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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

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|
| Current account | | | | | | | | |
| Merchandise exports, free on board ²(5000J) | 967 542 | 1 053 623 | 1 101 600 | 1 177 801 | 1 233 208 | 1 284 783 | 1 688 755 | 1 930 025 |
| Net gold exports ³(5001J) | 59 521 | 66 762 | 66 411 | 71 678 | 67 209 | 108 301 | 108 004 | 86 173 |
| Services receipts.....(5002J) | 198 100 | 219 719 | 220 370 | 225 239 | 229 759 | 139 631 | 134 876 | 206 915 |
| Income receipts.....(5680J) | 97 755 | 86 899 | 80 832 | 104 306 | 123 460 | 128 978 | 167 540 | 185 849 |
| Less: Merchandise imports, free on board ²(5003J) | 1 082 277 | 1 094 687 | 1 109 045 | 1 223 087 | 1 263 772 | 1 105 086 | 1 349 679 | 1 791 949 |
| Less: Payments for services.....(5004J) | 200 329 | 223 956 | 221 230 | 224 358 | 237 926 | 184 428 | 200 860 | 297 522 |
| Less: Income payments.....(5681J) | 199 036 | 208 856 | 221 627 | 254 087 | 263 872 | 221 742 | 286 194 | 324 232 |
| Current transfers (net receipts +).....(5006J) | -33 108 | -26 859 | -37 547 | -34 584 | -34 570 | -42 196 | -35 764 | -25 260 |
| Balance on current account.....(5007J) | -191 833 | -127 354 | -120 236 | -157 092 | -146 504 | 108 241 | 226 678 | -30 001 |
| <i>Memo item: Trade balance.....(5010J)</i> | <i>-55 215</i> | <i>25 699</i> | <i>58 966</i> | <i>26 392</i> | <i>36 645</i> | <i>287 998</i> | <i>447 080</i> | <i>224 249</i> |
| Capital transfer account (net receipts +).....(5682J) | 243 | 241 | 246 | 236 | 244 | 234 | 225 | -28 936 |
| Net lending to (+)/borrowing from (-) rest of world.....(5755J) | -191 590 | -127 113 | -119 990 | -156 856 | -146 260 | 108 475 | 226 903 | -58 937 |
| Financial account⁴ | | | | | | | | |
| Net direct investment (inflow (+)/outflow (-)).....(5683J) | -51 217 | -32 942 | -71 453 | 18 176 | 28 584 | 82 511 | 592 273 | 115 623 |
| Net incurrence of liabilities ⁵(5640J) | 22 065 | 32 876 | 26 759 | 72 119 | 74 048 | 50 402 | 594 326 | 150 977 |
| Net acquisition of financial assets ⁶(5656J) | -73 282 | -65 818 | -98 212 | -53 943 | -45 464 | 32 109 | -2 053 | -35 354 |
| Net portfolio investment (inflow (+)/outflow (-)).....(5684J) | 122 622 | 240 559 | 219 934 | 38 157 | 129 743 | -112 683 | -801 642 | -72 542 |
| Net incurrence of liabilities.....(5644J) | 121 290 | 139 866 | 278 828 | 94 979 | 87 517 | -159 321 | -408 242 | 42 604 |
| Equity and investment fund shares.....(5756J) | 105 101 | 25 399 | 102 269 | 32 242 | -62 903 | -84 695 | -401 978 | 13 033 |
| Debt securities.....(5757J) | 16 189 | 114 467 | 176 559 | 62 737 | 150 420 | -74 626 | -6 264 | 29 571 |
| Net acquisition of financial assets.....(5660J) | 1 332 | 100 693 | -58 894 | -56 822 | 42 226 | 46 638 | -393 400 | -115 146 |
| Equity and investment fund shares.....(5758J) | 20 009 | 109 279 | -27 213 | -35 484 | 80 205 | 136 136 | -277 764 | -143 237 |
| Debt securities.....(5759J) | -18 677 | -8 586 | -31 681 | -21 338 | -37 979 | -89 498 | -115 636 | 28 091 |
| Net financial derivatives (inflow (+)/outflow (-)).....(5760J) | 4 882 | -13 757 | -4 356 | 6 970 | -5 439 | -11 107 | 3 368 | -33 211 |
| Net incurrence of liabilities.....(5672J) | -320 856 | -499 330 | -227 590 | -218 605 | -168 043 | -335 725 | -245 860 | -285 062 |
| Net acquisition of financial assets.....(5677J) | 325 738 | 485 573 | 223 234 | 225 575 | 162 604 | 324 618 | 249 228 | 251 851 |
| Net other investment (inflow (+)/outflow (-)).....(5685J) | 119 042 | -22 235 | -8 639 | 93 443 | -22 785 | -141 869 | 21 733 | 125 296 |
| Net incurrence of liabilities.....(5650J) | 72 273 | -3 747 | 61 471 | 114 963 | -31 505 | 21 398 | 13 491 | 186 272 |
| Net acquisition of financial assets.....(5666J) | 46 769 | -18 488 | -70 110 | -21 520 | 8 720 | -163 267 | 8 242 | -60 976 |
| Reserve assets (increase (-)/decrease (+)) ⁷(5679J) | 14 015 | -40 193 | -25 525 | -11 337 | -25 370 | 54 120 | -67 272 | -68 201 |
| Balance on financial account.....(5764J) | 209 344 | 131 432 | 109 961 | 145 409 | 104 733 | -129 028 | -251 540 | 66 965 |
| <i>Memo item: Balance on financial account excluding reserve assets.....(5765J)</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>-184 268</i> | <i>135 166</i> |
| Unrecorded transactions ⁸(5766J) | -17 754 | -4 319 | 10 029 | 11 447 | 41 527 | 20 553 | 24 637 | -8 028 |
| <i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions.....(5767J)</i> | <i>177 575</i> | <i>167 306</i> | <i>145 515</i> | <i>168 193</i> | <i>171 630</i> | <i>-162 595</i> | <i>-159 631</i> | <i>127 138</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 individually or collectively in the case of affiliated organisations or persons 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

| | 2021 | | 2022 | | | | | 2023 | | |
|---|----------------|-----------------|----------------|---------------|----------------|---------------|----------------|----------------|----------------|----------------|
| | 04 | 2021 | 01 | 02 | 03 | 04 | 2022 | 01 | 02 | 03 |
| Current account | | | | | | | | | | |
| Merchandise exports, free on board ² (5000K) | 436 422 | 1 688 755 | 441 553 | 492 389 | 516 378 | 479 704 | 1 930 025 | 453 209 | 488 871 | 496 235 |
| Net gold exports ³ (5001K) | 29 955 | 108 004 | 19 071 | 23 743 | 20 770 | 22 589 | 86 173 | 30 075 | 23 601 | 31 756 |
| Services receipts..... (5002K) | 41 178 | 134 876 | 44 608 | 48 104 | 53 945 | 60 258 | 206 915 | 64 150 | 61 946 | 64 524 |
| Income receipts..... (5680K) | 28 931 | 167 540 | 52 304 | 33 709 | 56 214 | 43 622 | 185 849 | 54 188 | 52 444 | 62 853 |
| Less: Merchandise imports, free on board ² (5003K) | 375 409 | 1 349 679 | 390 473 | 440 496 | 479 929 | 481 050 | 1 791 949 | 475 463 | 493 029 | 479 617 |
| Less: Payments for services..... (5004K) | 57 822 | 200 860 | 61 180 | 71 195 | 83 411 | 81 736 | 297 522 | 76 576 | 85 282 | 88 456 |
| Less: Income payments..... (5681K) | 44 262 | 286 194 | 89 225 | 80 481 | 105 342 | 49 184 | 324 232 | 92 445 | 56 344 | 103 188 |
| Current transfers (net receipts +)..... (5006K) | -5 314 | -35 764 | -9 187 | -7 005 | -5 084 | -3 984 | -25 260 | -5 195 | -12 923 | -11 708 |
| Balance on current account (5007K) | 53 679 | 226 678 | 7 471 | -1 232 | -26 459 | -9 781 | -30 001 | -48 057 | -20 715 | -27 601 |
| <i>Memo item: Trade balance</i> (5010K) | 90 968 | 447 080 | 70 151 | 75 636 | 57 219 | 21 243 | 224 249 | 7 821 | 19 444 | 48 374 |
| Capital transfer account (net receipts +) (5682K) | 61 | 225 | -29 111 | 59 | 60 | 56 | -28 936 | 58 | 59 | 61 |
| Net lending to (+)/borrowing from (-) rest of world ... (5755K) | 53 740 | 226 903 | -21 640 | -1 173 | -26 399 | -9 725 | -58 937 | -47 999 | -20 656 | -27 540 |
| Financial account⁴ | | | | | | | | | | |
| Net direct investment (inflow (+)/outflow (-))..... (5683K) | -6 146 | 592 273 | 21 214 | 35 247 | 11 283 | 47 879 | 115 623 | 12 784 | 65 429 | 40 408 |
| Net incurrence of liabilities ⁵ (5640K) | 8 231 | 594 326 | 41 475 | 29 956 | 15 574 | 63 972 | 150 977 | 519 | 53 829 | 26 014 |
| Net acquisition of financial assets ⁶ (5656K) | -14 377 | -2 053 | -20 261 | 5 291 | -4 291 | -16 093 | -35 354 | 12 265 | 11 600 | 14 394 |
| Net portfolio investment (inflow (+)/outflow (-))..... (5684K) | -74 329 | -801 642 | 9 365 | -9 598 | -29 122 | -43 187 | -72 542 | 7 502 | -25 894 | -24 402 |
| Net incurrence of liabilities..... (5644K) | -40 018 | -408 242 | 61 014 | 39 212 | -32 032 | -25 590 | 42 604 | -32 021 | -4 573 | -41 931 |
| Equity and investment fund shares..... (5756K) | -36 985 | -401 978 | 48 489 | -12 882 | -22 432 | -142 | 13 033 | -13 278 | -27 817 | -18 514 |
| Debt securities..... (5757K) | -3 033 | -6 264 | 12 525 | 52 094 | -9 600 | -25 448 | 29 571 | -18 743 | 23 244 | -23 417 |
| Net acquisition of financial assets..... (5660K) | -34 311 | -393 400 | -51 649 | -48 810 | 2 910 | -17 597 | -115 146 | 39 523 | -21 321 | 17 529 |
| Equity and investment fund shares..... (5758K) | -35 989 | -277 764 | -36 638 | -47 032 | -29 609 | -29 958 | -143 237 | 26 210 | 12 892 | -14 556 |
| Debt securities..... (5759K) | 1 678 | -115 636 | -15 011 | -1 778 | 32 519 | 12 361 | 28 091 | 13 313 | -34 213 | 32 085 |
| Net financial derivatives (inflow (+)/outflow (-))..... (5760K) | 5 365 | 3 368 | 41 | -4 993 | -18 444 | -9 815 | -33 211 | 3 561 | 30 286 | 9 223 |
| Net incurrence of liabilities..... (5672K) | -54 843 | -245 860 | -46 610 | -65 140 | -97 551 | -75 761 | -285 062 | -69 138 | -43 596 | -90 439 |
| Net acquisition of financial assets..... (5677K) | 60 208 | 249 228 | 46 651 | 60 147 | 79 107 | 65 946 | 251 851 | 72 699 | 73 882 | 99 662 |
| Net other investment (inflow (+)/outflow (-))..... (5685K) | 12 982 | 21 733 | 5 548 | 4 967 | 90 777 | 24 004 | 125 296 | 22 292 | -65 098 | 8 162 |
| Net incurrence of liabilities..... (5650K) | -29 880 | 13 491 | 79 609 | 49 328 | 9 862 | 47 473 | 186 272 | 13 107 | -52 910 | 52 531 |
| Net acquisition of financial assets..... (5666K) | 42 862 | 8 242 | -74 061 | -44 361 | 80 915 | -23 469 | -60 976 | 9 185 | -12 188 | -44 369 |
| Reserve assets (increase (-)/decrease (+)) ⁷ (5679K) | -3 309 | -67 272 | -6 779 | -35 241 | -26 538 | 357 | -68 201 | 1 581 | -2 443 | 6 308 |
| Balance on financial account (5764K) | -65 437 | -251 540 | 29 389 | -9 618 | 27 956 | 19 238 | 66 965 | 47 720 | 2 280 | 39 699 |
| <i>Memo item: Balance on financial account excluding reserve assets</i> (5765K) | -62 128 | -184 268 | 36 168 | 25 623 | 54 494 | 18 881 | 135 166 | 46 139 | 4 723 | 33 391 |
| Unrecorded transactions ⁸ (5766K) | 11 697 | 24 637 | -7 749 | 10 791 | -1 557 | -9 513 | -8 028 | 279 | 18 376 | -12 159 |
| <i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions</i> (5767K) | -50 431 | -159 631 | 28 419 | 36 414 | 52 937 | 9 368 | 127 138 | 46 418 | 23 099 | 21 232 |

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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 individually or collectively in the case of affiliated organisations or persons 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) | Memo item: Trade Balance (5010L) |
|---------------|---|-----------------------------|------------------------------|----------------------------|--|--|----------------------------------|---|---------------------------------------|-------------------------------------|
| 2014: 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..... | 1 100 826 | 76 707 | 218 791 | 100 324 | 1 163 241 | 213 119 | 263 485 | -45 601 | -188 798 | 14 292 |
| 02..... | 1 131 178 | 69 553 | 224 157 | 84 678 | 1 163 826 | 220 242 | 238 340 | -32 959 | -145 802 | 36 904 |
| 03..... | 1 218 455 | 73 015 | 230 810 | 103 212 | 1 280 565 | 230 284 | 250 245 | -27 838 | -163 439 | 10 905 |
| 04..... | 1 260 747 | 67 439 | 227 198 | 129 010 | 1 284 716 | 233 788 | 264 278 | -31 938 | -130 327 | 43 469 |
| 2018 | 1 177 801 | 71 678 | 225 239 | 104 306 | 1 223 087 | 224 358 | 254 087 | -34 584 | -157 092 | 26 392 |
| 2019: 01..... | 1 204 113 | 56 264 | 224 938 | 114 657 | 1 224 879 | 229 441 | 265 021 | -35 492 | -154 862 | 35 498 |
| 02..... | 1 253 063 | 49 918 | 231 654 | 130 690 | 1 315 101 | 238 151 | 238 788 | -34 588 | -161 302 | -12 119 |
| 03..... | 1 237 125 | 69 808 | 231 837 | 128 538 | 1 270 690 | 240 272 | 305 617 | -34 398 | -183 669 | 36 243 |
| 04..... | 1 238 531 | 92 846 | 230 608 | 119 955 | 1 244 417 | 243 840 | 246 062 | -33 802 | -86 181 | 86 960 |
| 2019 | 1 233 208 | 67 209 | 229 759 | 123 460 | 1 263 772 | 237 926 | 263 872 | -34 570 | -146 504 | 36 645 |
| 2020: 01..... | 1 307 600 | 97 148 | 226 946 | 122 984 | 1 202 805 | 217 253 | 231 817 | -33 178 | 69 625 | 201 942 |
| 02..... | 1 006 887 | 79 350 | 109 342 | 132 787 | 990 363 | 171 869 | 243 404 | -31 960 | -109 229 | 95 875 |
| 03..... | 1 364 868 | 128 964 | 106 541 | 119 996 | 1 037 865 | 171 022 | 170 634 | -47 291 | 293 557 | 455 967 |
| 04..... | 1 459 778 | 127 744 | 115 695 | 140 145 | 1 189 313 | 177 568 | 241 113 | -56 355 | 179 012 | 398 209 |
| 2020 | 1 284 783 | 108 301 | 139 631 | 128 978 | 1 105 086 | 184 428 | 221 742 | -42 196 | 108 241 | 287 998 |
| 2021: 01..... | 1 615 665 | 106 937 | 118 178 | 171 196 | 1 272 542 | 188 207 | 231 560 | -55 028 | 264 639 | 450 060 |
| 02..... | 1 782 250 | 100 251 | 129 213 | 114 184 | 1 317 278 | 192 671 | 284 978 | -35 707 | 295 264 | 565 223 |
| 03..... | 1 654 938 | 105 007 | 132 740 | 243 650 | 1 321 951 | 196 567 | 370 927 | -31 121 | 215 767 | 437 993 |
| 04..... | 1 702 169 | 119 821 | 159 373 | 141 130 | 1 486 945 | 225 995 | 257 311 | -21 200 | 131 042 | 335 045 |
| 2021 | 1 688 755 | 108 004 | 134 876 | 167 540 | 1 349 679 | 200 860 | 286 194 | -35 764 | 226 678 | 447 080 |
| 2022: 01..... | 1 912 596 | 76 285 | 173 415 | 176 549 | 1 611 415 | 255 934 | 271 532 | -37 355 | 162 610 | 377 467 |
| 02..... | 1 964 003 | 94 972 | 202 331 | 154 451 | 1 806 497 | 286 829 | 408 983 | -27 871 | -114 424 | 252 478 |
| 03..... | 1 992 441 | 83 079 | 220 937 | 210 665 | 1 842 694 | 328 205 | 329 149 | -19 973 | -12 899 | 232 826 |
| 04..... | 1 851 060 | 90 355 | 230 977 | 201 731 | 1 907 190 | 319 120 | 287 264 | -15 841 | -155 292 | 34 225 |
| 2022 | 1 930 025 | 86 173 | 206 915 | 185 849 | 1 791 949 | 297 522 | 324 232 | -25 260 | -30 001 | 224 249 |
| 2023: 01..... | 1 954 367 | 120 298 | 250 029 | 185 679 | 1 964 072 | 315 293 | 273 361 | -21 344 | -63 697 | 110 594 |
| 02..... | 1 952 342 | 94 404 | 261 545 | 227 451 | 2 024 526 | 342 089 | 302 706 | -51 578 | -185 158 | 22 220 |
| 03..... | 1 894 155 | 127 025 | 264 567 | 242 346 | 1 832 043 | 347 960 | 320 985 | -46 418 | -19 314 | 189 137 |

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 (5032L) | Price (5033L) | | | | |
| 2014: 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..... | 98.9 | 114.4 | 99.8 | 114.2 | 98.8 | 108.6 | 105.4 | 105.1 |
| 02..... | 99.9 | 116.4 | 100.3 | 116.0 | 99.5 | 108.5 | 107.3 | 106.9 |
| 03..... | 103.8 | 119.8 | 104.5 | 118.9 | 103.5 | 113.8 | 105.2 | 104.5 |
| 04..... | 107.0 | 119.3 | 106.9 | 118.8 | 101.1 | 117.1 | 101.9 | 101.4 |
| 2018 | 102.4 | 117.5 | 102.9 | 116.9 | 100.7 | 112.0 | 104.9 | 104.5 |
| 2019: 01..... | 101.3 | 121.0 | 100.0 | 121.3 | 99.8 | 113.6 | 106.5 | 106.7 |
| 02..... | 101.4 | 125.6 | 99.6 | 125.8 | 104.1 | 116.3 | 107.9 | 108.1 |
| 03..... | 100.4 | 125.5 | 99.3 | 126.5 | 102.1 | 115.4 | 108.8 | 109.6 |
| 04..... | 99.0 | 127.3 | 99.1 | 128.7 | 99.1 | 117.1 | 108.8 | 109.9 |
| 2019 | 100.5 | 124.9 | 99.5 | 125.6 | 101.3 | 115.6 | 108.0 | 108.6 |
| 2020: 01..... | 98.9 | 133.2 | 98.6 | 135.0 | 94.5 | 117.1 | 113.7 | 115.3 |
| 02..... | 69.4 | 138.0 | 69.2 | 141.1 | 77.3 | 117.2 | 117.7 | 120.4 |
| 03..... | 88.2 | 143.1 | 88.8 | 147.2 | 76.7 | 122.8 | 116.6 | 119.8 |
| 04..... | 93.2 | 145.0 | 93.7 | 148.3 | 85.3 | 124.9 | 116.1 | 118.8 |
| 2020 | 87.4 | 139.8 | 87.6 | 142.9 | 83.5 | 120.5 | 116.0 | 118.6 |
| 2021: 01..... | 94.8 | 156.9 | 94.8 | 158.5 | 90.9 | 125.2 | 125.3 | 126.6 |
| 02..... | 98.0 | 167.3 | 97.7 | 168.0 | 91.2 | 129.1 | 129.6 | 130.2 |
| 03..... | 90.9 | 168.8 | 91.0 | 169.7 | 88.1 | 134.3 | 125.6 | 126.3 |
| 04..... | 98.5 | 162.1 | 98.6 | 164.0 | 95.6 | 139.7 | 116.1 | 117.4 |
| 2021 | 95.5 | 163.8 | 95.5 | 165.1 | 91.5 | 132.1 | 124.2 | 125.1 |
| 2022: 01..... | 104.3 | 171.6 | 102.3 | 172.6 | 101.5 | 143.5 | 119.6 | 120.3 |
| 02..... | 103.8 | 179.0 | 102.5 | 180.1 | 106.5 | 153.3 | 116.8 | 117.5 |
| 03..... | 106.5 | 178.3 | 104.5 | 179.4 | 106.6 | 158.7 | 112.3 | 113.0 |
| 04..... | 102.8 | 173.8 | 101.1 | 175.3 | 105.8 | 164.0 | 106.0 | 106.9 |
| 2022 | 104.3 | 175.7 | 102.6 | 176.9 | 105.1 | 154.9 | 113.7 | 114.4 |
| 2023: 01..... | 106.6 | 177.4 | 105.5 | 179.9 | 110.9 | 160.3 | 110.7 | 112.2 |
| 02..... | 108.4 | 175.2 | 106.1 | 177.6 | 114.5 | 161.2 | 108.7 | 110.2 |
| 03..... | 108.0 | 171.5 | 106.7 | 174.8 | 104.6 | 162.5 | 105.6 | 107.6 |

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 country and product¹

Current prices

R millions

| | 2021 | | 2022 | | | | | 2023 | | |
|--|----------------|------------------|----------------|----------------|----------------|----------------|------------------|----------------|----------------|----------------|
| | 04 | 2021 | 01 | 02 | 03 | 04 | 2022 | 01 | 02 | 03 |
| Largest trading partners | | | | | | | | | | |
| Merchandise exports | | | | | | | | | | |
| Botswana.....(5972K) | 18 172 | 63 027 | 16 771 | 18 105 | 20 545 | 19 872 | 75 293 | 17 257 | 18 298 | 20 722 |
| China(5971K) | 42 686 | 190 713 | 41 960 | 44 785 | 57 344 | 44 997 | 189 086 | 55 515 | 60 608 | 56 271 |
| Germany(5970K) | 36 289 | 155 241 | 43 285 | 43 831 | 40 172 | 35 911 | 163 198 | 31 373 | 38 206 | 38 510 |
| India(5969K) | 19 360 | 61 350 | 22 810 | 23 834 | 23 125 | 25 456 | 95 225 | 21 272 | 23 719 | 19 986 |
| Japan(5968K) | 28 676 | 121 597 | 32 468 | 40 651 | 33 800 | 32 392 | 139 311 | 28 798 | 27 379 | 26 313 |
| Mozambique(5967K) | 17 186 | 59 674 | 17 944 | 27 986 | 22 764 | 21 601 | 90 294 | 24 145 | 25 710 | 29 037 |
| Namibia.....(5966K) | 13 729 | 48 377 | 12 715 | 12 540 | 14 790 | 15 151 | 55 196 | 13 914 | 14 646 | 15 861 |
| Netherlands.....(5965K) | 12 979 | 61 546 | 21 716 | 25 566 | 27 797 | 23 050 | 98 130 | 21 166 | 19 418 | 20 979 |
| United Kingdom.....(5964K) | 26 842 | 121 639 | 24 650 | 29 477 | 23 086 | 25 470 | 102 683 | 21 140 | 26 881 | 25 297 |
| United States of America.....(5963K) | 51 560 | 193 095 | 39 738 | 44 305 | 44 925 | 49 072 | 178 040 | 37 251 | 40 823 | 39 337 |
| Other(5962K) | 198 898 | 720 501 | 186 567 | 205 052 | 228 800 | 209 322 | 829 741 | 211 452 | 216 785 | 235 676 |
| Total merchandise exports.....(5927K) | 466 377 | 1 796 759 | 460 625 | 516 132 | 537 148 | 502 293 | 2 016 198 | 483 283 | 512 472 | 527 991 |
| Merchandise imports | | | | | | | | | | |
| China(5961K) | 88 654 | 284 150 | 84 604 | 79 857 | 101 691 | 101 308 | 367 459 | 99 369 | 115 255 | 97 244 |
| Germany(5960K) | 24 990 | 111 502 | 28 665 | 35 045 | 35 381 | 35 286 | 134 377 | 39 728 | 40 067 | 43 093 |
| India(5959K) | 22 782 | 79 029 | 24 627 | 34 016 | 33 303 | 38 648 | 130 593 | 33 015 | 32 221 | 34 314 |
| Italy(5958K) | 10 572 | 38 197 | 9 992 | 11 026 | 9 522 | 9 842 | 40 382 | 10 678 | 12 092 | 11 702 |
| Japan(5957K) | 10 400 | 38 431 | 11 610 | 11 894 | 10 674 | 12 103 | 46 282 | 11 355 | 13 016 | 12 936 |
| Nigeria.....(5956K) | 10 363 | 24 974 | 10 400 | 7 937 | 6 302 | 12 277 | 36 917 | 11 512 | 6 888 | 4 635 |
| Saudi Arabia.....(5955K) | 17 851 | 60 624 | 18 701 | 20 979 | 15 526 | 18 423 | 73 630 | 13 657 | 12 756 | 12 915 |
| Thailand.....(5954K) | 12 676 | 44 012 | 13 003 | 11 884 | 11 342 | 14 064 | 50 292 | 15 533 | 16 571 | 16 796 |
| United Kingdom.....(5953K) | 6 305 | 25 416 | 6 493 | 6 853 | 8 337 | 7 750 | 29 433 | 7 846 | 8 356 | 8 338 |
| United States of America.....(5952K) | 22 396 | 85 312 | 22 578 | 25 528 | 28 780 | 29 753 | 106 639 | 29 448 | 35 278 | 35 727 |
| Other(5951K) | 148 420 | 558 032 | 159 801 | 195 476 | 219 071 | 201 595 | 775 944 | 203 320 | 200 527 | 201 917 |
| Total merchandise imports.....(5003K) | 375 409 | 1 349 679 | 390 473 | 440 496 | 479 929 | 481 050 | 1 791 949 | 475 463 | 493 029 | 479 617 |
| Largest contributing products² | | | | | | | | | | |
| Merchandise exports | | | | | | | | | | |
| Chromium ores and concentrates.....(5950K) | 6 533 | 26 987 | 8 359 | 9 502 | 11 572 | 10 254 | 39 686 | 15 045 | 15 920 | 20 425 |
| Coal(5949K) | 32 406 | 88 742 | 42 126 | 57 190 | 69 491 | 58 987 | 227 794 | 42 366 | 36 713 | 29 149 |
| Ferro-alloys.....(5948K) | 17 874 | 61 110 | 15 689 | 17 970 | 20 161 | 15 231 | 69 051 | 24 904 | 21 287 | 18 504 |
| Iron ores and concentrates.....(5946K) | 28 096 | 145 711 | 32 547 | 28 865 | 22 183 | 20 837 | 104 432 | 30 085 | 30 218 | 27 510 |
| Manganese ores and concentrates.....(5945K) | 11 475 | 41 071 | 11 717 | 12 894 | 13 338 | 8 828 | 46 776 | 13 520 | 12 413 | 13 265 |
| Motor vehicles for the transport of goods(5944K) | 14 387 | 59 026 | 14 486 | 12 327 | 18 803 | 18 470 | 64 086 | 18 556 | 23 080 | 35 790 |
| Motor vehicles for the transport of people.....(5943K) | 18 387 | 79 059 | 23 156 | 25 677 | 21 954 | 23 504 | 94 291 | 17 991 | 24 210 | 29 851 |
| Net gold exports.....(5001K) | 29 955 | 108 004 | 19 071 | 23 743 | 20 770 | 22 589 | 86 173 | 30 075 | 23 601 | 31 756 |
| Platinum group metals.....(5923K) | 83 192 | 341 740 | 66 546 | 81 483 | 60 156 | 64 801 | 272 986 | 50 523 | 54 684 | 44 580 |
| Refined petroleum products.....(5941K) | 7 806 | 27 171 | 8 742 | 11 945 | 12 561 | 12 524 | 45 772 | 11 910 | 12 732 | 15 468 |
| Other(5940K) | 216 265 | 818 139 | 218 186 | 234 536 | 266 160 | 246 269 | 965 151 | 228 309 | 257 616 | 261 691 |
| Total merchandise exports.....(5927K) | 466 377 | 1 796 759 | 460 625 | 516 132 | 537 148 | 502 293 | 2 016 198 | 483 283 | 512 472 | 527 991 |
| Merchandise imports | | | | | | | | | | |
| Aircraft.....(5939K) | 1 061 | 4 984 | 704 | 1 201 | 1 386 | 3 386 | 6 677 | 3 149 | 2 390 | 2 450 |
| Computers and related equipment(5938K) | 9 248 | 30 219 | 8 580 | 7 859 | 8 688 | 8 645 | 33 772 | 9 054 | 9 679 | 7 721 |
| Crude oil.....(5937K) | 23 729 | 71 144 | 24 420 | 17 452 | 10 918 | 19 142 | 71 932 | 14 943 | 13 899 | 16 710 |
| Medicaments.....(5936K) | 7 388 | 29 690 | 6 827 | 7 337 | 7 673 | 7 426 | 29 264 | 8 222 | 8 209 | 7 527 |
| Motor vehicles for the transport of goods(5935K) | 2 279 | 10 141 | 3 133 | 3 083 | 4 715 | 5 738 | 16 669 | 6 565 | 5 784 | 4 330 |
| Motor vehicles for the transport of people.....(5934K) | 12 294 | 45 970 | 15 177 | 17 268 | 17 555 | 23 436 | 73 436 | 23 591 | 18 740 | 17 859 |
| Original motor vehicle components.....(5933K) | 25 375 | 110 429 | 29 831 | 31 553 | 29 172 | 29 864 | 120 420 | 38 343 | 40 735 | 45 626 |
| Parts and accessories of motor vehicles.....(5932K) | 6 160 | 24 826 | 6 459 | 7 718 | 7 628 | 7 135 | 28 940 | 8 072 | 8 618 | 9 203 |
| Refined petroleum products.....(5931K) | 34 738 | 123 897 | 45 631 | 79 933 | 88 830 | 86 271 | 300 664 | 74 553 | 62 582 | 65 092 |
| Telephone sets(5930K) | 13 497 | 45 498 | 14 081 | 14 339 | 13 977 | 14 465 | 56 862 | 15 340 | 15 327 | 12 179 |
| Other(5929K) | 239 639 | 852 880 | 235 628 | 252 754 | 289 387 | 275 543 | 1 053 312 | 273 631 | 307 066 | 290 920 |
| Total merchandise imports.....(5003K) | 375 409 | 1 349 679 | 390 473 | 440 496 | 479 929 | 481 050 | 1 791 949 | 475 463 | 493 029 | 479 617 |

KB535

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

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Services | | | | | | | | |
| Transportation (5700Y) | 31 410 | 32 116 | 30 891 | 29 764 | 32 057 | 22 300 | 18 191 | 25 722 |
| Passenger fares..... (5041Y) | 11 241 | 13 017 | 11 853 | 10 564 | 9 745 | 1 677 | 80 | 931 |
| Other..... (5042Y) | 20 169 | 19 099 | 19 038 | 19 200 | 22 312 | 20 623 | 18 111 | 24 791 |
| Travel..... (5043Y) | 105 066 | 116 357 | 117 573 | 118 366 | 121 132 | 40 675 | 31 324 | 78 054 |
| Business..... (5701Y) | 8 680 | 9 844 | 9 807 | 9 720 | 9 884 | 2 802 | 1 561 | 5 749 |
| Other..... (5702Y) | 96 386 | 106 513 | 107 766 | 108 646 | 111 248 | 37 873 | 29 763 | 72 305 |
| Other services (5051Y) | 61 624 | 71 246 | 71 906 | 77 109 | 76 570 | 76 656 | 85 361 | 103 139 |
| Manufacturing services on physical inputs owned by others (5733Y) | 31 | 41 | 35 | 34 | 40 | 43 | 33 | 38 |
| Repairs and maintenance services on movable goods n.i.e (5734Y) | 424 | 432 | 560 | 705 | 661 | 833 | 552 | 735 |
| Financial and insurance services..... (5735Y) | 15 930 | 17 257 | 16 129 | 17 292 | 16 446 | 16 988 | 19 586 | 20 810 |
| Charges for the use of intellectual property (5736Y) | 1 632 | 2 037 | 2 101 | 2 420 | 2 175 | 2 074 | 2 001 | 3 386 |
| Telecommunications, computer and information services (5737Y) | 7 008 | 8 202 | 8 465 | 8 427 | 9 997 | 11 699 | 12 240 | 15 507 |
| Personal, cultural and recreational services (5738Y) | 2 993 | 4 289 | 4 977 | 5 331 | 5 722 | 3 460 | 5 400 | 7 936 |
| Other business and miscellaneous services (5739Y) | 33 606 | 38 988 | 39 639 | 42 900 | 41 529 | 41 559 | 45 549 | 54 727 |
| <i>of which:</i> | | | | | | | | |
| Legal services (5740Y) | 5 142 | 5 749 | 5 081 | 5 472 | 5 854 | 5 407 | 5 356 | 6 667 |
| Accounting services (5741Y) | 2 150 | 2 714 | 2 754 | 3 140 | 3 138 | 3 775 | 3 925 | 5 259 |
| Advertising and market research services (5742Y) | 1 592 | 2 282 | 3 304 | 3 337 | 3 528 | 3 061 | 3 301 | 4 439 |
| Architectural, engineering and other technical services..... (5743Y) | 9 188 | 10 667 | 9 575 | 9 592 | 6 682 | 7 627 | 11 519 | 13 723 |
| Total services..... (5002Y) | 198 100 | 219 719 | 220 370 | 225 239 | 229 759 | 139 631 | 134 876 | 206 915 |
| Income | | | | | | | | |
| Compensation of employees (5703Y) | 10 488 | 11 073 | 11 644 | 12 240 | 12 858 | 13 288 | 13 685 | 14 234 |
| Investment income | | | | | | | | |
| Direct investment..... (5704Y) | 40 861 | 30 836 | 31 091 | 36 686 | 51 684 | 62 638 | 75 795 | 85 708 |
| Dividends (5044Y) | 34 463 | 24 160 | 24 853 | 29 957 | 43 713 | 53 319 | 65 321 | 74 141 |
| Interest..... (5045Y) | 5 875 | 6 160 | 5 730 | 6 212 | 7 459 | 8 829 | 9 996 | 11 105 |
| Branch (5046Y) | 523 | 517 | 508 | 518 | 512 | 491 | 478 | 462 |
| Non-direct investment ¹ (5705Y) | 46 406 | 44 990 | 38 097 | 55 380 | 58 918 | 53 052 | 78 060 | 85 907 |
| Dividends (5047Y) | 30 364 | 27 974 | 21 526 | 36 239 | 36 186 | 27 763 | 49 998 | 50 849 |
| Interest..... (5048Y) | 16 043 | 17 016 | 16 571 | 19 141 | 22 732 | 25 289 | 28 062 | 35 059 |
| Total income (5680Y) | 97 755 | 86 899 | 80 832 | 104 306 | 123 460 | 128 978 | 167 540 | 185 849 |
| Current transfers | | | | | | | | |
| Central government..... (5707Y) | 3 236 | 1 953 | 1 285 | 1 234 | 968 | 1 560 | 1 652 | 756 |
| Other sectors (5708Y) | 28 252 | 33 575 | 36 256 | 38 052 | 44 829 | 57 266 | 54 944 | 67 494 |
| Total current transfers (5709Y) | 31 488 | 35 528 | 37 541 | 39 286 | 45 797 | 58 826 | 56 596 | 68 250 |
| Capital transfers | | | | | | | | |
| Central government..... (5710Y) | - | - | - | - | - | - | - | - |
| Other sectors (5711Y) | 413 | 408 | 412 | 418 | 412 | 363 | 330 | 312 |
| Total capital transfers..... (5712Y) | 413 | 408 | 412 | 418 | 412 | 363 | 330 | 312 |

KB505

1 Including portfolio and other investment.

Services, income and transfer payments

Annual figures

R millions

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Services | | | | | | | | |
| Transportation (5720Y) | 79 400 | 80 013 | 80 951 | 85 931 | 89 677 | 63 335 | 76 786 | 132 198 |
| Passenger fares (5057Y) | 32 115 | 33 491 | 33 626 | 34 609 | 34 890 | 8 376 | 10 084 | 34 251 |
| Other (5058Y) | 47 285 | 46 522 | 47 325 | 51 322 | 54 787 | 54 959 | 66 702 | 97 947 |
| Travel (5059Y) | 38 103 | 41 857 | 43 405 | 44 872 | 45 407 | 14 555 | 14 719 | 36 558 |
| Business (5721Y) | 10 389 | 11 556 | 11 901 | 12 490 | 11 764 | 4 363 | 3 947 | 9 158 |
| Other (5722Y) | 27 714 | 30 301 | 31 504 | 32 382 | 33 643 | 10 192 | 10 772 | 27 400 |
| Other services (5067Y) | 82 826 | 102 086 | 96 874 | 93 555 | 102 842 | 106 538 | 109 355 | 128 766 |
| Manufacturing services on physical inputs owned by others (5744Y) | - | - | - | - | - | - | - | - |
| Repairs and maintenance services on movable goods n.i.e (5745Y) | 46 | 79 | 81 | 54 | 62 | 25 | 4 | 6 |
| Financial and insurance services (5746Y) | 8 240 | 8 927 | 8 191 | 8 871 | 8 356 | 10 365 | 10 817 | 12 912 |
| Charges for the use of intellectual property (5747Y) | 20 981 | 26 735 | 25 089 | 20 280 | 19 599 | 19 644 | 21 445 | 23 775 |
| Telecommunications, computer and information services (5748Y) | 19 380 | 26 271 | 27 699 | 30 127 | 36 224 | 42 557 | 47 753 | 57 680 |
| Personal, cultural and recreational services (5749Y) | 293 | 447 | 884 | 1 274 | 2 239 | 2 038 | 2 040 | 2 296 |
| Other business and miscellaneous services (5750Y) | 33 886 | 39 627 | 34 930 | 32 949 | 36 362 | 31 909 | 27 296 | 32 097 |
| <i>of which:</i> | | | | | | | | |
| Legal services (5751Y) | 1 271 | 1 620 | 1 610 | 1 982 | 1 827 | 2 185 | 2 301 | 2 441 |
| Accounting services (5752Y) | 1 433 | 1 533 | 1 167 | 1 515 | 1 711 | 1 691 | 1 784 | 2 150 |
| Advertising and market research services (5753Y) | 1 746 | 2 362 | 3 321 | 3 842 | 4 212 | 4 171 | 4 433 | 5 258 |
| Architectural, engineering and other technical services (5754Y) | 13 426 | 17 910 | 12 983 | 11 347 | 13 585 | 11 302 | 8 493 | 10 625 |
| Total services (5004Y) | 200 329 | 223 956 | 221 230 | 224 358 | 237 926 | 184 428 | 200 860 | 297 522 |
| Income | | | | | | | | |
| Compensation of employees (5723Y) | 12 492 | 13 122 | 13 779 | 14 500 | 15 208 | 15 087 | 15 752 | 16 504 |
| Investment income | | | | | | | | |
| Direct investment (5724Y) | 89 943 | 89 085 | 78 167 | 90 385 | 91 122 | 61 487 | 98 932 | 109 459 |
| Dividends (5060Y) | 87 906 | 86 900 | 75 897 | 88 000 | 88 454 | 59 058 | 96 552 | 106 578 |
| Interest (5061Y) | 1 809 | 1 955 | 2 051 | 2 178 | 2 460 | 2 240 | 2 213 | 2 731 |
| Branch (5062Y) | 228 | 230 | 220 | 207 | 209 | 189 | 167 | 150 |
| Non-direct investment ¹ (5725Y) | 96 601 | 106 649 | 129 681 | 149 202 | 157 542 | 145 168 | 171 510 | 198 269 |
| Dividends (5063Y) | 23 629 | 23 195 | 31 523 | 41 185 | 40 547 | 28 878 | 48 125 | 63 391 |
| Interest (5064Y) | 72 973 | 83 454 | 98 158 | 108 017 | 116 995 | 116 290 | 123 385 | 134 878 |
| Total income (5681Y) | 199 036 | 208 856 | 221 627 | 254 087 | 263 872 | 221 742 | 286 194 | 324 232 |
| Current transfers | | | | | | | | |
| Central government (5727Y) | 49 526 | 41 594 | 51 690 | 50 204 | 49 782 | 60 117 | 50 325 | 44 255 |
| Other sectors (5728Y) | 15 070 | 20 793 | 23 398 | 23 666 | 30 585 | 40 905 | 42 035 | 49 255 |
| Total current transfers (5729Y) | 64 596 | 62 387 | 75 088 | 73 870 | 80 367 | 101 022 | 92 360 | 93 510 |
| Capital transfers | | | | | | | | |
| Central government (5730Y) | - | - | - | - | - | - | - | - |
| Other sectors (5731Y) | 170 | 167 | 166 | 182 | 168 | 129 | 105 | 29 248 |
| Total capital transfers (5732Y) | 170 | 167 | 166 | 182 | 168 | 129 | 105 | 29 248 |

KB532

1 Including portfolio and other investment.

Services, income and transfer receipts

Seasonally adjusted figures at annual rates

R millions

| | 2021 | | 2022 | | | | | 2023 | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 04 | 2021 | 01 | 02 | 03 | 04 | 2022 | 01 | 02 | 03 |
| Services | | | | | | | | | | |
| Transportation (5700L) | 22 600 | 18 191 | 20 812 | 26 682 | 26 977 | 28 417 | 25 722 | 28 076 | 30 526 | 32 461 |
| Passenger fares..... (5041L) | 300 | 80 | 372 | 794 | 1 041 | 1 517 | 931 | 1 432 | 1 322 | 1 357 |
| Other..... (5042L) | 22 300 | 18 111 | 20 440 | 25 888 | 25 936 | 26 900 | 24 791 | 26 644 | 29 204 | 31 104 |
| Travel..... (5043L) | 43 115 | 31 324 | 58 469 | 77 494 | 86 549 | 89 704 | 78 054 | 105 601 | 105 432 | 107 269 |
| Business..... (5701L) | 1 977 | 1 561 | 3 719 | 5 748 | 6 472 | 7 057 | 5 749 | 8 279 | 9 083 | 9 475 |
| Other..... (5702L) | 41 137 | 29 763 | 54 750 | 71 746 | 80 077 | 82 647 | 72 305 | 97 322 | 96 349 | 97 794 |
| Other services (5051L) | 93 658 | 85 361 | 94 134 | 98 154 | 107 411 | 112 856 | 103 139 | 116 352 | 125 587 | 124 836 |
| Total services..... (5002L) | 159 373 | 134 876 | 173 415 | 202 331 | 220 937 | 230 977 | 206 915 | 250 029 | 261 545 | 264 567 |
| Income | | | | | | | | | | |
| Compensation of employees..... (5703L) | 13 988 | 13 685 | 14 036 | 14 116 | 14 240 | 14 544 | 14 234 | 14 476 | 14 792 | 14 856 |
| Investment income | | | | | | | | | | |
| Direct investment..... (5704L) | 57 961 | 75 795 | 65 645 | 84 194 | 91 618 | 101 374 | 85 708 | 81 866 | 101 352 | 119 836 |
| Dividends (5044L) | 46 378 | 65 321 | 57 859 | 71 781 | 79 640 | 87 284 | 74 141 | 71 287 | 84 054 | 101 778 |
| Interest (5045L) | 11 111 | 9 996 | 7 318 | 11 949 | 11 518 | 13 634 | 11 105 | 10 119 | 16 830 | 17 586 |
| Branch (5046L) | 472 | 478 | 468 | 464 | 460 | 456 | 462 | 460 | 468 | 472 |
| Non-direct investment ¹ (5705L) | 69 181 | 78 060 | 96 868 | 56 141 | 104 807 | 85 813 | 85 907 | 89 337 | 111 307 | 107 654 |
| Dividends..... (5047L) | 41 219 | 49 998 | 66 715 | 24 312 | 70 434 | 41 934 | 50 849 | 34 104 | 46 179 | 46 051 |
| Interest (5048L) | 27 962 | 28 062 | 30 153 | 31 829 | 34 373 | 43 879 | 35 059 | 55 233 | 65 128 | 61 603 |
| Total income (5680L) | 141 130 | 167 540 | 176 549 | 154 451 | 210 665 | 201 731 | 185 849 | 185 679 | 227 451 | 242 346 |
| Current transfers | | | | | | | | | | |
| Central government (5707L) | 3 116 | 1 652 | 192 | 436 | 384 | 2 012 | 756 | 652 | 3 460 | 216 |
| Other sectors (5708L) | 67 828 | 54 944 | 54 796 | 73 684 | 68 480 | 73 016 | 67 494 | 65 508 | 65 900 | 83 212 |
| Total current transfers (5709L) | 70 944 | 56 596 | 54 988 | 74 120 | 68 864 | 75 028 | 68 250 | 66 160 | 69 360 | 83 428 |
| Capital transfers | | | | | | | | | | |
| Central government..... (5710L) | - | - | - | - | - | - | - | - | - | - |
| Other sectors (5711L) | 336 | 330 | 320 | 316 | 312 | 300 | 312 | 304 | 312 | 324 |
| Total capital transfers..... (5712L) | 336 | 330 | 320 | 316 | 312 | 300 | 312 | 304 | 312 | 324 |

KB531

1 Including portfolio and other investment.

Services, income and transfer payments

Seasonally adjusted figures at annual rates

R millions

| | 2021 | | 2022 | | | | | 2023 | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 04 | 2021 | 01 | 02 | 03 | 04 | 2022 | 01 | 02 | 03 |
| Services | | | | | | | | | | |
| Transportation (5720L) | 93 900 | 76 786 | 108 741 | 129 180 | 148 301 | 142 570 | 132 198 | 126 366 | 139 348 | 141 464 |
| Passenger fares..... (5057L) | 14 184 | 10 084 | 25 056 | 35 798 | 37 391 | 38 759 | 34 251 | 33 478 | 39 565 | 39 911 |
| Other..... (5058L) | 79 716 | 66 702 | 83 685 | 93 382 | 110 911 | 103 811 | 97 947 | 92 888 | 99 783 | 101 553 |
| Travel..... (5059L) | 21 407 | 14 719 | 25 421 | 36 371 | 41 120 | 43 319 | 36 558 | 42 517 | 44 677 | 45 851 |
| Business..... (5721L) | 5 118 | 3 947 | 6 292 | 8 953 | 10 368 | 11 018 | 9 158 | 10 612 | 11 670 | 11 873 |
| Other..... (5722L) | 16 288 | 10 772 | 19 129 | 27 418 | 30 752 | 32 301 | 27 400 | 31 905 | 33 007 | 33 978 |
| Other services (5067L) | 110 688 | 109 355 | 121 772 | 121 278 | 138 783 | 133 231 | 128 766 | 146 410 | 158 065 | 160 646 |
| Total services (5004L) | 225 995 | 200 860 | 255 934 | 286 829 | 328 205 | 319 120 | 297 522 | 315 293 | 342 089 | 347 960 |
| Income | | | | | | | | | | |
| Compensation of employees..... (5723L) | 16 268 | 15 752 | 16 276 | 16 304 | 16 412 | 17 024 | 16 504 | 16 832 | 17 004 | 17 280 |
| Investment income | | | | | | | | | | |
| Direct investment..... (5724L) | 83 387 | 98 932 | 72 615 | 193 346 | 96 620 | 75 254 | 109 459 | 43 372 | 74 895 | 80 183 |
| Dividends (5060L) | 81 091 | 96 552 | 70 228 | 190 389 | 93 804 | 71 889 | 106 578 | 39 770 | 70 397 | 76 190 |
| Interest (5061L) | 2 132 | 2 213 | 2 231 | 2 805 | 2 672 | 3 217 | 2 731 | 3 462 | 4 354 | 3 853 |
| Branch (5062L) | 164 | 167 | 156 | 152 | 144 | 148 | 150 | 140 | 144 | 140 |
| Non-direct investment ¹ (5725L) | 157 656 | 171 510 | 182 641 | 199 333 | 216 117 | 194 986 | 198 269 | 213 157 | 210 807 | 223 522 |
| Dividends..... (5063L) | 34 579 | 48 125 | 55 687 | 65 379 | 88 514 | 43 984 | 63 391 | 58 032 | 42 249 | 60 798 |
| Interest (5064L) | 123 077 | 123 385 | 126 954 | 133 954 | 127 603 | 151 002 | 134 878 | 155 125 | 168 558 | 162 724 |
| Total income (5681L) | 257 311 | 286 194 | 271 532 | 408 983 | 329 149 | 287 264 | 324 232 | 273 361 | 302 706 | 320 985 |
| Current transfers | | | | | | | | | | |
| Central government (5727L) | 45 968 | 50 325 | 45 968 | 43 684 | 43 684 | 43 684 | 44 255 | 43 684 | 79 812 | 79 812 |
| Other sectors (5728L) | 46 176 | 42 035 | 46 375 | 58 307 | 45 153 | 47 185 | 49 255 | 43 820 | 41 126 | 50 034 |
| Total current transfers (5729L) | 92 144 | 92 360 | 92 343 | 101 991 | 88 837 | 90 869 | 93 510 | 87 504 | 120 938 | 129 846 |
| Capital transfers | | | | | | | | | | |
| Central government..... (5730L) | - | - | - | - | - | - | - | - | - | - |
| Other sectors (5731L) | 92 | 105 | 116 764 | 80 | 72 | 76 | 29 248 | 72 | 76 | 80 |
| Total capital transfers (5732L) | 92 | 105 | 116 764 | 80 | 72 | 76 | 29 248 | 72 | 76 | 80 |

KB533

1 Including portfolio and other investment.

Financial account¹

Annual figures

R millions

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Net incurrence of liabilities² | | | | | | | | |
| Direct investment³ (5640J) | 22 065 | 32 876 | 26 759 | 72 119 | 74 048 | 50 402 | 594 326 | 150 977 |
| Public corporations..... (5641J) | - | - | - | - | - | - | - | - |
| Banking sector..... (5642J) | 3 257 | -9 844 | -21 922 | 3 035 | -3 | 151 | 9 409 | -8 855 |
| Private non-banking sector..... (5643J) | 18 808 | 42 720 | 48 681 | 69 084 | 74 051 | 50 251 | 584 917 | 159 832 |
| Portfolio investment (5644J) | 121 290 | 139 866 | 278 828 | 94 979 | 87 517 | -159 321 | -408 242 | 42 604 |
| Monetary authorities..... (5645J) | - | - | - | - | - | - | - | - |
| General government..... (5646J) | 3 287 | 141 112 | 171 650 | 28 363 | 136 971 | -60 806 | 7 107 | 59 627 |
| Public corporations..... (5647J) | 16 262 | -11 316 | -1 804 | 20 551 | 12 180 | 2 006 | -17 783 | -15 797 |
| Banking sector..... (5648J) | 3 169 | 11 239 | 37 909 | 13 120 | -7 175 | -13 363 | 2 999 | 20 471 |
| Private non-banking sector..... (5649J) | 98 572 | -1 169 | 71 073 | 32 945 | -54 459 | -87 158 | -400 565 | -21 697 |
| Financial derivatives (5672J) | -320 856 | -499 330 | -227 590 | -218 605 | -168 043 | -335 725 | -245 860 | -285 062 |
| Banking sector..... (5673J) | -320 856 | -499 330 | -227 590 | -218 605 | -168 043 | -335 725 | -245 860 | -285 062 |
| Other investment (5650J) | 72 273 | -3 747 | 61 471 | 114 963 | -31 505 | 21 398 | 13 491 | 186 272 |
| Monetary authorities ⁴ (5651J) | -1 606 | 286 | -1 059 | 2 326 | -5 246 | 4 535 | -1 684 | 3 305 |
| General government..... (5652J) | -3 925 | -3 350 | -2 477 | -2 042 | -1 296 | 91 127 | 20 180 | 24 846 |
| Public corporations..... (5653J) | 18 960 | 25 543 | 28 348 | 9 345 | -1 621 | 3 859 | -21 271 | 2 544 |
| Banking sector..... (5654J) | 33 443 | -12 369 | -19 335 | 77 109 | -18 132 | -39 088 | -7 513 | 117 222 |
| Private non-banking sector..... (5655J) | 25 401 | -13 857 | 55 994 | 28 225 | -5 210 | -39 035 | -38 777 | 38 355 |
| Special Drawing Rights..... (5674J) | - | - | - | - | - | - | 62 556 | - |
| Net acquisition of financial assets⁵ | | | | | | | | |
| Direct investment⁶ (5656J) | -73 282 | -65 818 | -98 212 | -53 943 | -45 464 | 32 109 | -2 053 | -35 354 |
| Public corporations..... (5657J) | - | - | - | - | - | - | 221 | - |
| Banking sector..... (5658J) | 18 | 20 | -498 | -3 | 3 | -115 | 68 | - |
| Private non-banking sector..... (5659J) | -73 300 | -65 838 | -97 714 | -53 940 | -45 467 | 32 224 | -2 342 | -35 354 |
| Portfolio investment (5660J) | 1 332 | 100 693 | -58 894 | -56 822 | 42 226 | 46 638 | -393 400 | -115 146 |
| Public corporations..... (5663J) | - | - | - | - | - | - | -8 | -453 |
| Banking sector..... (5664J) | -3 069 | 19 901 | -6 880 | -2 857 | -8 114 | -58 397 | -59 380 | 80 751 |
| Private non-banking sector..... (5665J) | 4 401 | 80 792 | -52 014 | -53 965 | 50 340 | 105 035 | -334 012 | -195 444 |
| Financial derivatives (5677J) | 325 738 | 485 573 | 223 234 | 225 575 | 162 604 | 324 618 | 249 228 | 251 851 |
| Banking sector..... (5678J) | 325 738 | 485 573 | 223 234 | 225 575 | 162 604 | 324 618 | 249 228 | 251 851 |
| Other investment (5666J) | 46 769 | -18 488 | -70 110 | -21 520 | 8 720 | -163 267 | 8 242 | -60 976 |
| Monetary authorities ⁷ (5667J) | - | - | - | - | - | - | - | - |
| General government..... (5668J) | - | - | -3 431 | -8 239 | -4 363 | -5 108 | -5 344 | -270 |
| Public corporations..... (5669J) | -3 199 | -1 231 | -992 | -506 | -922 | -3 985 | -1 054 | 1 165 |
| Banking sector..... (5670J) | 69 078 | -15 659 | 10 499 | 13 750 | 48 687 | -144 820 | 66 634 | -10 962 |
| Private non-banking sector..... (5671J) | -19 110 | -1 598 | -76 186 | -26 525 | -34 682 | -9 354 | -51 994 | -50 909 |
| Reserve assets⁸ (5679J) | 14 015 | -40 193 | -25 525 | -11 337 | -25 370 | 54 120 | -67 272 | -68 201 |

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 have individually or collectively in the case of affiliated organisations or persons 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

| | 2021 | | 2022 | | | | | 2023 | | |
|--|----------------|-----------------|----------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|
| | 04 | 2021 | 01 | 02 | 03 | 04 | 2022 | 01 | 02 | 03 |
| Net incurrence of liabilities² | | | | | | | | | | |
| Direct investment³ (5640K) | 8 231 | 594 326 | 41 475 | 29 956 | 15 574 | 63 972 | 150 977 | 519 | 53 829 | 26 014 |
| Public corporations..... (5641K) | - | - | - | - | - | - | - | - | - | - |
| Banking sector..... (5642K) | 166 | 9 409 | 1 139 | -10 314 | 32 | 288 | -8 855 | 79 | -215 | -3 892 |
| Private non-banking sector..... (5643K) | 8 065 | 584 917 | 40 336 | 40 270 | 15 542 | 63 684 | 159 832 | 440 | 54 044 | 29 906 |
| Portfolio investment (5644K) | -40 018 | -408 242 | 61 014 | 39 212 | -32 032 | -25 590 | 42 604 | -32 021 | -4 573 | -41 931 |
| Monetary authorities..... (5645K) | - | - | - | - | - | - | - | - | - | - |
| General government..... (5646K) | -7 949 | 7 107 | 11 000 | 52 200 | 3 788 | -7 361 | 59 627 | -38 673 | 25 744 | -3 651 |
| Public corporations..... (5647K) | 3 277 | -17 783 | 130 | 209 | -16 367 | 231 | -15 797 | 17 492 | 265 | -18 411 |
| Banking sector..... (5648K) | 102 | 2 999 | 22 255 | 9 248 | -13 057 | 2 025 | 20 471 | -3 448 | 2 251 | -2 701 |
| Private non-banking sector..... (5649K) | -35 448 | -400 565 | 27 629 | -22 445 | -6 396 | -20 485 | -21 697 | -7 392 | -32 833 | -17 168 |
| Financial derivatives (5672K) | -54 843 | -245 860 | -46 610 | -65 140 | -97 551 | -75 761 | -285 062 | -69 138 | -43 596 | -90 439 |
| Banking sector..... (5673K) | -54 843 | -245 860 | -46 610 | -65 140 | -97 551 | -75 761 | -285 062 | -69 138 | -43 596 | -90 439 |
| Other investment (5650K) | -29 880 | 13 491 | 79 609 | 49 328 | 9 862 | 47 473 | 186 272 | 13 107 | -52 910 | 52 531 |
| Monetary authorities ⁴ (5651K) | 3 639 | -1 684 | -3 029 | 5 630 | -2 634 | 3 338 | 3 305 | -2 660 | 6 299 | -1 890 |
| General government..... (5652K) | 6 098 | 20 180 | 11 129 | 1 485 | 6 791 | 5 441 | 24 846 | 5 597 | 9 468 | -12 |
| Public corporations..... (5653K) | 49 | -21 271 | -2 015 | -1 021 | 9 081 | -3 501 | 2 544 | 11 612 | -4 432 | -5 584 |
| Banking sector..... (5654K) | -12 331 | -7 513 | 42 562 | 44 440 | -2 776 | 32 996 | 117 222 | -33 788 | -2 950 | 39 788 |
| Private non-banking sector..... (5655K) | -27 335 | -38 777 | 30 962 | -1 206 | -600 | 9 199 | 38 355 | 32 346 | -61 295 | 20 229 |
| Special Drawing Rights..... (5674K) | - | 62 556 | - | - | - | - | - | - | - | - |
| Net acquisition of financial assets⁵ | | | | | | | | | | |
| Direct investment⁶ (5656K) | -14 377 | -2 053 | -20 261 | 5 291 | -4 291 | -16 093 | -35 354 | 12 265 | 11 600 | 14 394 |
| Public corporations..... (5657K) | - | 221 | - | - | - | - | - | - | - | 249 |
| Banking sector..... (5658K) | - | 68 | - | - | - | - | - | - | - | - |
| Private non-banking sector..... (5659K) | -14 377 | -2 342 | -20 261 | 5 291 | -4 291 | -16 093 | -35 354 | 12 265 | 11 600 | 14 145 |
| Portfolio investment (5660K) | -34 311 | -393 400 | -51 649 | -48 810 | 2 910 | -17 597 | -115 146 | 39 523 | -21 321 | 17 529 |
| Public corporations..... (5663K) | -8 | -8 | -22 | -434 | 1 | 2 | -453 | -63 | -153 | -60 |
| Banking sector..... (5664K) | 11 826 | -59 380 | 6 132 | 15 446 | 35 786 | 23 387 | 80 751 | 17 875 | -29 163 | 34 255 |
| Private non-banking sector..... (5665K) | -46 129 | -334 012 | -57 759 | -63 822 | -32 877 | -40 986 | -195 444 | 21 711 | 7 995 | -16 666 |
| Financial derivatives (5677K) | 60 208 | 249 228 | 46 651 | 60 147 | 79 107 | 65 946 | 251 851 | 72 699 | 73 882 | 99 662 |
| Banking sector..... (5678K) | 60 208 | 249 228 | 46 651 | 60 147 | 79 107 | 65 946 | 251 851 | 72 699 | 73 882 | 99 662 |
| Other investment (5666K) | 42 862 | 8 242 | -74 061 | -44 361 | 80 915 | -23 469 | -60 976 | 9 185 | -12 188 | -44 369 |
| Monetary authorities ⁷ (5667K) | - | - | - | - | - | - | - | - | - | - |
| General government..... (5668K) | -5 344 | -5 344 | -270 | - | - | - | -270 | - | - | - |
| Public corporations..... (5669K) | 298 | -1 054 | -125 | 1 326 | 407 | -443 | 1 165 | 837 | 1 994 | 1 305 |
| Banking sector..... (5670K) | 39 618 | 66 634 | -50 336 | -33 687 | 91 347 | -18 286 | -10 962 | 25 441 | -27 078 | -28 577 |
| Private non-banking sector..... (5671K) | 8 290 | -51 994 | -23 330 | -12 000 | -10 839 | -4 740 | -50 909 | -17 093 | 12 896 | -17 097 |
| Reserve assets⁸ (5679K) | -3 309 | -67 272 | -6 779 | -35 241 | -26 538 | 357 | -68 201 | 1 581 | -2 443 | 6 308 |

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 have individually or collectively in the case of affiliated organisations or persons 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 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | Total | Total | Total | Total | Total | Total | Total |
| Direct investment | | | | | | | |
| Public corporations..... (5540J) | - | - | - | - | - | - | - |
| Equity and investment fund shares (5480J) | - | - | - | - | - | - | - |
| Debt instruments..... (5542J) | - | - | - | - | - | - | - |
| Banking sector (5543J) | 157 049 | 129 495 | 128 891 | 122 010 | 108 658 | 126 742 | 117 796 |
| Equity and investment fund shares (5481J) | 157 049 | 129 495 | 128 891 | 122 010 | 108 658 | 126 742 | 117 796 |
| Private non-banking sector..... (5545J) | 1 696 558 | 1 796 038 | 1 863 161 | 1 915 151 | 1 846 433 | 2 653 254 | 2 808 540 |
| Equity and investment fund shares..... (5482J) | 1 342 224 | 1 464 009 | 1 455 458 | 1 473 998 | 1 484 166 | 2 265 364 | 2 405 972 |
| Debt instruments..... (5483J) | 354 334 | 332 029 | 407 703 | 441 153 | 362 267 | 387 890 | 402 568 |
| Total direct investment..... (5550J) | 1 853 607 | 1 925 533 | 1 992 052 | 2 037 161 | 1 955 091 | 2 779 996 | 2 926 336 |
| Portfolio investment | | | | | | | |
| Monetary authorities (5551J) | - | - | - | - | - | - | - |
| Debt securities..... (5552J) | - | - | - | - | - | - | - |
| General government..... (5553J) | 744 456 | 898 990 | 955 348 | 1 092 351 | 1 060 386 | 1 115 138 | 1 137 052 |
| Debt securities..... (5554J) | 744 456 | 898 990 | 955 348 | 1 092 351 | 1 060 386 | 1 115 138 | 1 137 052 |
| Public corporations..... (5555J) | 101 124 | 89 727 | 122 621 | 128 564 | 132 496 | 124 962 | 110 385 |
| Equity and investment fund shares..... (5556J) | 13 045 | 7 364 | 7 357 | 5 574 | 3 273 | 5 231 | 2 220 |
| Debt securities..... (5557J) | 88 079 | 82 363 | 115 264 | 122 990 | 129 223 | 119 731 | 108 165 |
| Banking sector (5558J) | 263 980 | 353 527 | 368 877 | 370 197 | 335 641 | 424 227 | 443 781 |
| Equity and investment fund shares..... (5559J) | 244 696 | 333 530 | 339 261 | 347 333 | 320 168 | 408 321 | 411 938 |
| Debt securities..... (5560J) | 19 284 | 19 997 | 29 616 | 22 864 | 15 473 | 15 906 | 31 843 |
| Private non-banking sector..... (5561J) | 1 690 971 | 2 255 878 | 1 905 636 | 1 896 606 | 1 802 983 | 1 649 258 | 1 634 343 |
| Equity and investment fund shares (5562J) | 1 648 710 | 2 214 673 | 1 859 002 | 1 849 574 | 1 784 015 | 1 629 455 | 1 619 347 |
| Debt securities..... (5563J) | 42 261 | 41 205 | 46 634 | 47 032 | 18 968 | 19 803 | 14 996 |
| Total portfolio investment (5564J) | 2 800 531 | 3 598 122 | 3 352 482 | 3 487 718 | 3 331 506 | 3 313 585 | 3 325 561 |
| Financial derivatives | | | | | | | |
| Banking sector (5484J) | 104 843 | 136 736 | 90 707 | 109 468 | 217 024 | 128 614 | 108 678 |
| Total financial derivatives..... (5485J) | 104 843 | 136 736 | 90 707 | 109 468 | 217 024 | 128 614 | 108 678 |
| Other investment | | | | | | | |
| Monetary authorities..... (5565J) | 10 276 | 9 217 | 11 544 | 6 299 | 10 834 | 9 150 | 12 449 |
| Credit and loans with the IMF (5486J) | - | - | - | - | - | - | - |
| Long-term loans (5567J) | - | - | - | - | - | - | - |
| Short-term loans..... (5568J) | - | - | - | - | - | - | - |
| Deposits..... (5569J) | 10 276 | 9 217 | 11 544 | 6 299 | 10 834 | 9 150 | 12 449 |
| General government..... (5570J) | 8 463 | 5 716 | 3 974 | 2 592 | 84 651 | 114 217 | 144 832 |
| Long-term loans (5571J) | 8 463 | 5 716 | 3 974 | 2 592 | 84 651 | 114 217 | 144 832 |
| Short-term loans..... (5572J) | - | - | - | - | - | - | - |
| Public corporations..... (5573J) | 174 046 | 197 124 | 232 298 | 228 242 | 237 046 | 226 889 | 223 880 |
| Long-term loans (5574J) | 168 254 | 191 522 | 224 249 | 219 860 | 230 231 | 219 596 | 216 424 |
| Short-term loans..... (5575J) | 5 792 | 5 602 | 8 049 | 8 382 | 6 815 | 7 293 | 7 456 |
| Banking sector (5576J) | 354 702 | 306 848 | 412 005 | 380 836 | 334 290 | 336 107 | 469 464 |
| Long-term loans (5577J) | 54 649 | 60 609 | 45 780 | 45 973 | 43 874 | 34 926 | 47 570 |
| Short-term loans..... (5578J) | 150 292 | 91 945 | 172 884 | 117 769 | 112 829 | 112 208 | 187 391 |
| Deposits..... (5579J) | 149 761 | 154 294 | 193 341 | 217 094 | 177 587 | 188 973 | 234 503 |
| Private non-banking sector..... (5580J) | 150 660 | 237 372 | 278 483 | 258 215 | 239 009 | 205 712 | 244 744 |
| Long-term loans (5581J) | 62 172 | 99 373 | 141 243 | 128 539 | 144 725 | 96 056 | 113 635 |
| Short-term loans and trade finance..... (5582J) | 88 488 | 137 999 | 137 240 | 129 676 | 94 284 | 109 656 | 131 109 |
| Special Drawing Rights..... (5487J) | 32 820 | 31 323 | 35 637 | 34 668 | 37 747 | 104 897 | 106 558 |
| Total other investment..... (5583J) | 730 967 | 787 600 | 973 941 | 910 852 | 943 577 | 996 972 | 1 201 927 |
| Total foreign liabilities..... (5584J) | 5 489 948 | 6 447 991 | 6 409 182 | 6 545 199 | 6 447 198 | 7 219 167 | 7 562 502 |

KB510

Foreign assets of South Africa

R millions

| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | End of |
|------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|--|
| Total | Total | Total | Total | Total | Total | Total | |
| Direct investment | | | | | | | |
| 6 514 | 4 489 | 5 285 | 4 815 | 5 126 | 4 241 | 7 371 | (5590J) Public corporations |
| 6 023 | 4 416 | 5 204 | 4 750 | 5 102 | 4 241 | 7 371 | (5515J) Equity and investment fund shares |
| 491 | 73 | 81 | 65 | 24 | 0 | 0 | (5592J) Debt instruments |
| 104 | 603 | 606 | 603 | 603 | 535 | 535 | (5593J) Banking sector |
| 104 | 603 | 606 | 603 | 603 | 535 | 535 | (5516J) Equity and investment fund shares |
| 2 396 865 | 3 356 790 | 3 537 079 | 3 010 046 | 3 679 909 | 3 555 326 | 3 525 976 | (5595J) Private non-banking sector |
| 2 242 789 | 3 162 085 | 3 318 419 | 2 835 846 | 3 507 898 | 3 375 115 | 3 364 745 | (5517J) Equity and investment fund shares |
| 154 076 | 194 705 | 218 660 | 174 200 | 172 011 | 180 211 | 161 231 | (5518J) Debt instruments |
| 2 403 483 | 3 361 882 | 3 542 970 | 3 015 464 | 3 685 638 | 3 560 102 | 3 533 882 | (5600J) Total direct investment |
| Portfolio investment | | | | | | | |
| - | - | - | - | - | - | - | (5605J) Public corporations |
| - | - | - | - | - | - | - | (5606J) Equity and investment fund shares |
| - | - | - | - | - | - | - | (5607J) Debt securities |
| 33 746 | 39 346 | 56 605 | 63 708 | 108 783 | 162 444 | 97 762 | (5608J) Banking sector |
| 6 268 | 7 175 | 16 178 | 16 718 | 16 952 | 11 643 | 9 090 | (5609J) Equity and investment fund shares |
| 27 478 | 32 171 | 40 427 | 46 990 | 91 831 | 150 801 | 88 672 | (5610J) Debt securities |
| 2 086 335 | 2 191 854 | 2 056 277 | 2 465 232 | 2 586 130 | 3 398 178 | 3 357 570 | (5611J) Private non-banking sector |
| 2 002 952 | 2 118 514 | 1 959 201 | 2 363 252 | 2 458 879 | 3 306 097 | 3 238 457 | (5612J) Equity and investment fund shares |
| 83 383 | 73 340 | 97 076 | 101 980 | 127 251 | 92 081 | 119 113 | (5613J) Debt securities |
| 2 120 081 | 2 231 200 | 2 112 882 | 2 528 940 | 2 694 913 | 3 560 622 | 3 455 332 | (5614J) Total portfolio investment |
| Financial derivatives | | | | | | | |
| 103 440 | 125 343 | 89 550 | 120 634 | 213 199 | 127 200 | 123 480 | (5519J) Banking sector |
| 103 440 | 125 343 | 89 550 | 120 634 | 213 199 | 127 200 | 123 480 | (5535J) Total financial derivatives |
| Other investment | | | | | | | |
| 61 | 59 | 56 | 55 | 52 | - | - | (5615J) Monetary authorities |
| 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 |
| 29 942 | 28 576 | 31 778 | 27 311 | 36 881 | 34 476 | 34 379 | (5624J) Public corporations |
| 25 864 | 23 827 | 28 915 | 23 666 | 33 044 | 31 641 | 31 634 | (5625J) Long-term loans |
| 4 078 | 4 749 | 2 863 | 3 645 | 3 837 | 2 835 | 2 745 | (5626J) Short-term loans |
| 430 694 | 403 005 | 437 660 | 422 853 | 596 840 | 581 041 | 611 163 | (5627J) Banking sector |
| - | - | - | - | - | - | - | (5628J) Long-term loans |
| 118 351 | 98 072 | 111 853 | 139 466 | 272 375 | 280 645 | 294 927 | (5629J) Short-term loans |
| 312 343 | 304 933 | 325 807 | 283 387 | 324 465 | 300 396 | 316 236 | (5630J) Deposits |
| 60 069 | 98 469 | 100 439 | 94 252 | 62 320 | 67 277 | 78 233 | (5632J) Private non-banking sector |
| 3 185 | 2 359 | 2 194 | 2 660 | 2 360 | 1 090 | 575 | (5633J) Long-term loans |
| 56 884 | 96 110 | 98 245 | 91 592 | 59 960 | 66 187 | 77 658 | (5634J) Short-term loans and trade finance |
| 520 778 | 530 121 | 569 945 | 544 483 | 696 105 | 682 806 | 723 787 | (5635J) Total other investment |
| Reserve assets | | | | | | | |
| 647 824 | 624 777 | 742 333 | 772 109 | 807 615 | 915 424 | 1 029 009 | (5536J) Monetary authorities |
| 63 811 | 64 341 | 74 313 | 86 104 | 111 947 | 116 469 | 124 359 | (5620J) Monetary gold |
| 36 744 | 34 506 | 46 070 | 46 605 | 50 883 | 118 502 | 120 384 | (5637J) Special Drawing Rights |
| 547 269 | 525 930 | 621 950 | 639 400 | 644 785 | 680 453 | 784 266 | (5638J) Other reserve assets |
| 647 824 | 624 777 | 742 333 | 772 109 | 807 615 | 915 424 | 1 029 009 | (5539J) Total reserve assets |
| 5 795 606 | 6 873 323 | 7 057 680 | 6 981 630 | 8 097 470 | 8 846 154 | 8 865 490 | (5636J) Total foreign assets |

KB512

Foreign liabilities of South Africa by country, 31 December 2022

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 | 5 880 | 1 664 | 652 | 59 | 4 440 | - | - | - | - | - |
| Equity and investment fund shares | 5 880 | 1 664 | 652 | 59 | 4 440 | - | - | - | - | - |
| Private non-banking sector | 709 704 | 119 354 | 30 723 | 68 248 | 28 829 | 200 125 | 1 073 933 | 16 297 | 10 640 | 7 430 |
| Equity and investment fund shares | 639 131 | 89 175 | 14 279 | 6 803 | 24 905 | 163 280 | 1 013 725 | 15 605 | 9 498 | 6 853 |
| Debt instruments | 70 573 | 30 179 | 16 444 | 61 445 | 3 924 | 36 845 | 60 208 | 692 | 1 142 | 577 |
| Total direct investment..... | 715 584 | 121 018 | 31 375 | 68 307 | 33 269 | 200 125 | 1 073 933 | 16 297 | 10 640 | 7 430 |
| Portfolio investment | | | | | | | | | | |
| Monetary authorities | - | - | - | - | - | - | - | - | - | - |
| Debt securities..... | - | - | - | - | - | - | - | - | - | - |
| General government | 76 512 | 2 611 | 4 975 | 10 809 | 14 100 | 591 866 | - | - | - | - |
| Debt securities..... | 76 512 | 2 611 | 4 975 | 10 809 | 14 100 | 591 866 | - | - | - | - |
| Public corporations..... | 2 582 | 2 339 | 2 095 | 2 380 | 2 340 | 12 487 | 2 342 | 2 337 | - | - |
| Equity and investment fund shares | 216 | 2 | 12 | 43 | 3 | 1 | 5 | - | - | - |
| Debt securities..... | 2 366 | 2 337 | 2 083 | 2 337 | 2 337 | 12 486 | 2 337 | 2 337 | - | - |
| Banking sector | 84 332 | 2 719 | 4 128 | 17 262 | 2 923 | 18 800 | 9 305 | 243 | 803 | 31 |
| Equity and investment fund shares | 58 791 | 2 443 | 3 882 | 17 240 | 2 694 | 18 669 | 8 664 | 231 | 787 | 6 |
| Debt securities..... | 25 541 | 276 | 246 | 22 | 229 | 131 | 641 | 12 | 16 | 25 |
| Private non-banking sector | 214 052 | 5 686 | 35 531 | 67 817 | 33 058 | 48 443 | 23 507 | 1 082 | 782 | 390 |
| Equity and investment fund shares | 214 052 | 5 686 | 35 531 | 67 817 | 33 058 | 48 076 | 23 507 | 1 082 | 782 | 390 |
| Debt securities..... | - | - | - | - | - | 367 | - | - | - | - |
| Total portfolio investment | 377 478 | 13 355 | 46 729 | 98 268 | 52 421 | 671 596 | 35 154 | 3 662 | 1 585 | 421 |
| Financial derivatives | | | | | | | | | | |
| Banking sector | 82 528 | 1 044 | 2 423 | 4 | 13 275 | - | 149 | - | - | 232 |
| Total financial derivatives..... | 82 528 | 1 044 | 2 423 | 4 | 13 275 | - | 149 | - | - | 232 |
| Other investment | | | | | | | | | | |
| Monetary authorities | - | - | - | - | - | - | - | - | - | - |
| Credit and loans with the IMF | - | - | - | - | - | - | - | - | - | - |
| Long-term loans | - | - | - | - | - | - | - | - | - | - |
| Short-term loans..... | - | - | - | - | - | - | - | - | - | - |
| Deposits | - | - | - | - | - | - | - | - | - | - |
| General government | - | 944 | - | - | 6 517 | - | - | - | - | - |
| Long-term loans | - | 944 | - | - | 6 517 | - | - | - | - | - |
| Short-term loans..... | - | - | - | - | - | - | - | - | - | - |
| Public corporations..... | 31 043 | 15 971 | - | 4 | 16 328 | 34 | 1 | - | - | 579 |
| Long-term loans | 31 004 | 15 817 | - | - | 16 003 | - | - | - | - | 579 |
| Short-term loans..... | 39 | 154 | - | 4 | 325 | 34 | 1 | - | - | - |
| Banking sector | 178 510 | 12 759 | 5 445 | 532 | 8 945 | 1 367 | 18 414 | 369 | 283 | 485 |
| Long-term loans | 11 982 | 7 473 | - | 85 | 1 541 | - | 431 | 153 | - | - |
| Short-term loans..... | 106 483 | 22 | 26 | 5 | 1 707 | - | 41 | - | 2 | - |
| Deposits | 60 045 | 5 264 | 5 419 | 442 | 5 697 | 1 367 | 17 942 | 216 | 281 | 485 |
| Private non-banking sector | 91 271 | 6 441 | 6 770 | 437 | 4 113 | 747 | 23 683 | 919 | 481 | 1 110 |
| Long-term loans | 31 506 | 3 226 | 67 | 151 | 3 494 | - | 21 610 | - | 72 | 435 |
| Short-term loans and trade finance..... | 59 765 | 3 215 | 6 703 | 286 | 619 | 747 | 2 073 | 919 | 409 | 675 |
| Special Drawing Rights..... | - | - | - | - | - | - | - | - | - | - |
| Total other investment..... | 300 824 | 36 115 | 12 215 | 973 | 35 903 | 2 148 | 42 098 | 1 288 | 764 | 2 174 |
| Total foreign liabilities..... | 1 476 414 | 171 532 | 92 742 | 167 552 | 134 868 | 873 869 | 1 151 334 | 21 247 | 12 989 | 10 257 |

Foreign liabilities of South Africa by country, 31 December 2022

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 |
| - | - | - | - | 12 695 | 23 585 | - | - | - | 23 585 | Banking sector |
| - | - | - | - | 12 695 | 23 585 | - | - | - | 23 585 | Equity and investment fund shares |
| 8 703 | 10 557 | 257 | 42 232 | 2 327 032 | 136 994 | 21 984 | 15 910 | 5 186 | 180 074 | Private non-banking sector |
| 3 269 | 8 231 | 257 | 14 215 | 2 009 226 | 125 562 | 2 572 | 15 176 | 1 543 | 144 853 | Equity and investment fund shares |
| 5 434 | 2 326 | - | 28 017 | 317 806 | 11 432 | 19 412 | 734 | 3 643 | 35 221 | Debt instruments |
| 8 703 | 10 557 | 257 | 42 232 | 2 339 727 | 160 579 | 21 984 | 15 910 | 5 186 | 203 659 | Total direct investment |
| | | | | | | | | | | Portfolio investment |
| - | - | - | - | - | - | - | - | - | - | Monetary authorities |
| - | - | - | - | - | - | - | - | - | - | Debt securities |
| - | - | - | 9 176 | 710 049 | 410 903 | - | - | - | 410 903 | General government |
| - | - | - | 9 176 | 710 049 | 410 903 | - | - | - | 410 903 | Debt securities |
| 1 | 25 | - | 385 | 29 313 | 79 192 | 6 | - | 2 | 79 200 | Public corporations |
| 1 | 25 | - | 384 | 692 | 1 042 | 6 | - | 2 | 1 050 | Equity and investment fund shares |
| - | - | - | 1 | 28 621 | 78 150 | - | - | - | 78 150 | Debt securities |
| 984 | 9 345 | 1 | 17 344 | 168 220 | 203 575 | 598 | 192 | 148 | 204 513 | Banking sector |
| 979 | 9 334 | - | 17 283 | 141 003 | 202 957 | 585 | 192 | 108 | 203 842 | Equity and investment fund shares |
| 5 | 11 | 1 | 61 | 27 217 | 618 | 13 | - | 40 | 671 | Debt securities |
| 5 354 | 33 955 | 1 | 67 457 | 537 115 | 838 453 | 6 397 | 700 | 1 737 | 847 287 | Private non-banking sector |
| 5 354 | 33 955 | 1 | 67 457 | 536 748 | 824 367 | 6 397 | 700 | 1 737 | 833 201 | Equity and investment fund shares |
| - | - | - | - | 367 | 14 086 | - | - | - | 14 086 | Debt securities |
| 6 339 | 43 325 | 2 | 94 362 | 1 444 697 | 1 532 123 | 7 001 | 892 | 1 887 | 1 541 903 | Total portfolio investment |
| | | | | | | | | | | Financial derivatives |
| 2 | 1 | - | 2 | 99 660 | 2 701 | 14 | - | 926 | 3 641 | Banking sector |
| 2 | 1 | - | 2 | 99 660 | 2 701 | 14 | - | 926 | 3 641 | Total financial derivatives |
| | | | | | | | | | | Other investment |
| - | - | - | - | - | - | - | - | - | - | Monetary authority |
| - | - | - | - | - | - | - | - | - | - | Credit and loans with the IMF |
| - | - | - | - | - | - | - | - | - | - | Long-term loans |
| - | - | - | - | - | - | - | - | - | - | Short-term loans |
| - | - | - | - | - | - | - | - | - | - | Deposits |
| - | - | - | - | 7 461 | - | - | - | - | - | General government |
| - | - | - | - | 7 461 | - | - | - | - | - | Long-term loans |
| - | - | - | - | - | - | - | - | - | - | Short-term loans |
| 2 | - | - | 876 | 64 838 | 11 517 | 35 | - | - | 11 552 | Public corporations |
| - | - | - | - | 63 403 | 9 838 | - | - | - | 9 838 | Long-term loans |
| 2 | - | - | 876 | 1 435 | 1 679 | 35 | - | - | 1 714 | Short-term loans |
| 96 | 1 233 | 41 | 2 946 | 231 425 | 44 152 | 1 163 | 8 | 16 722 | 62 045 | Banking sector |
| - | 1 045 | - | 953 | 23 663 | 13 107 | 172 | - | - | 13 279 | Long-term loans |
| - | -5 | - | 15 | 108 296 | 7 286 | 176 | - | 520 | 7 982 | Short-term loans |
| 96 | 193 | 41 | 1 978 | 99 466 | 23 759 | 815 | 8 | 16 202 | 40 784 | Deposits |
| 1 889 | 2 436 | - | 3 106 | 143 403 | 39 804 | 159 | 229 | 3 349 | 43 541 | Private non-banking sector |
| 421 | 1 269 | - | 364 | 62 615 | 10 152 | - | 226 | 2 864 | 13 242 | Long-term loans |
| 1 468 | 1 167 | - | 2 742 | 80 788 | 29 652 | 159 | 3 | 485 | 30 299 | Short-term loans and trade finance |
| - | - | - | - | - | - | - | - | - | - | Special Drawing Rights |
| 1 987 | 3 669 | 41 | 6 928 | 447 127 | 95 473 | 1 357 | 237 | 20 071 | 117 138 | Total other investment |
| 17 031 | 57 552 | 300 | 143 524 | 4 331 211 | 1 790 876 | 30 356 | 17 039 | 28 070 | 1 866 341 | Total foreign liabilities |

Foreign liabilities of South Africa by country, 31 December 2022 (continued)

R millions

| | Africa | | | | | | | | Japan | Hong Kong | South Korea |
|---|---------------|--------------|---------------|----------------|---------------|---------------|---------------|----------------|---------------|---------------|--------------|
| | Botswana | Lesotho | Eswatini | Namibia | Nigeria | Mauritius | Other | Total | | | |
| Direct investment | | | | | | | | | | | |
| Public corporations..... | - | - | - | - | - | - | - | - | - | - | - |
| Equity and investment fund shares | - | - | - | - | - | - | - | - | - | - | - |
| Debt instruments | - | - | - | - | - | - | - | - | - | - | - |
| Banking sector | - | - | - | - | 1 066 | - | - | 1 066 | - | 5 281 | - |
| Equity and investment fund shares | - | - | - | - | 1 066 | - | - | 1 066 | - | 5 281 | - |
| Private non-banking sector | 4 358 | 963 | 6 988 | 8 270 | 2 657 | 25 072 | 44 962 | 93 270 | 50 903 | 4 775 | 3 126 |
| Equity and investment fund shares | 4 021 | 844 | 6 520 | 6 483 | 1 668 | 21 035 | 38 142 | 78 713 | 39 003 | 4 487 | 2 473 |
| Debt instruments | 337 | 119 | 468 | 1 787 | 989 | 4 037 | 6 820 | 14 557 | 11 900 | 288 | 653 |
| Total direct investment..... | 4 358 | 963 | 6 988 | 8 270 | 3 723 | 25 072 | 44 962 | 94 336 | 50 903 | 10 056 | 3 126 |
| Portfolio investment | | | | | | | | | | | |
| Monetary authorities | - | - | - | - | - | - | - | - | - | - | - |
| Debt securities..... | - | - | - | - | - | - | - | - | - | - | - |
| General government | - | 309 | 1 276 | 14 488 | - | - | - | 16 073 | - | 24 | - |
| Debt securities..... | - | 309 | 1 276 | 14 488 | - | - | - | 16 073 | - | 24 | - |
| Public corporations..... | 1 | 102 | 167 | 1 198 | - | 2 | - | 1 470 | - | - | - |
| Equity and investment fund shares | - | 2 | 13 | 62 | - | 2 | - | 79 | - | - | - |
| Debt securities..... | 1 | 100 | 154 | 1 136 | - | - | - | 1 391 | - | - | - |
| Banking sector | 2 626 | 600 | 2 040 | 18 037 | 31 | 214 | 1 580 | 25 128 | 2 065 | 1 703 | 438 |
| Equity and investment fund shares | 2 491 | 398 | 1 951 | 16 393 | - | 1 | 697 | 21 931 | 2 041 | 1 404 | 432 |
| Debt securities..... | 135 | 202 | 89 | 1 644 | 31 | 213 | 883 | 3 197 | 24 | 299 | 6 |
| Private non-banking sector..... | 767 | 1 412 | 6 165 | 31 485 | 12 | 2 038 | 1 853 | 43 732 | 8 446 | 3 352 | 1 412 |
| Equity and investment fund shares | 767 | 1 363 | 6 165 | 31 033 | 12 | 1 996 | 1 853 | 43 189 | 8 446 | 3 352 | 1 412 |
| Debt securities..... | - | 49 | - | 452 | - | 42 | - | 543 | - | - | - |
| Total portfolio investment | 3 394 | 2 423 | 9 648 | 65 208 | 43 | 2 254 | 3 433 | 86 403 | 10 511 | 5 079 | 1 850 |
| Financial derivatives | | | | | | | | | | | |
| Banking sector | 130 | 40 | 13 | 367 | 190 | 807 | 3 016 | 4 563 | - | - | - |
| Total financial derivatives..... | 130 | 40 | 13 | 367 | 190 | 807 | 3 016 | 4 563 | - | - | - |
| Other investment | | | | | | | | | | | |
| Monetary authorities | 2 728 | 1 752 | 1 175 | 6 705 | - | - | 89 | 12 449 | - | - | - |
| Credit and loans with the IMF | - | - | - | - | - | - | - | - | - | - | - |
| Long-term loans | - | - | - | - | - | - | - | - | - | - | - |
| Short-term loans..... | - | - | - | - | - | - | - | - | - | - | - |
| Deposits..... | 2 728 | 1 752 | 1 175 | 6 705 | - | - | 89 | 12 449 | - | - | - |
| General government | - | - | - | - | - | - | - | - | - | - | - |
| Long-term loans | - | - | - | - | - | - | - | - | - | - | - |
| Short-term loans..... | - | - | - | - | - | - | - | - | - | - | - |
| Public corporations..... | 1 | - | - | 6 | - | - | 2 | 9 | 1 | - | - |
| Long-term loans | - | - | - | - | - | - | - | - | - | - | - |
| Short-term loans..... | 1 | - | - | 6 | - | - | 2 | 9 | 1 | - | - |
| Banking sector | 5 819 | 3 740 | 4 087 | 18 645 | 26 603 | 14 315 | 30 124 | 103 333 | 1 391 | 15 333 | 105 |
| Long-term loans | - | - | - | - | - | 153 | 344 | 497 | 720 | - | - |
| Short-term loans..... | 66 | 1 | 1 990 | 7 300 | 23 000 | 8 890 | 11 320 | 52 567 | 217 | 10 031 | - |
| Deposits | 5 753 | 3 739 | 2 097 | 11 345 | 3 603 | 5 272 | 18 460 | 50 269 | 454 | 5 302 | 105 |
| Private non-banking sector..... | 208 | 28 | 204 | 889 | 201 | 664 | 1 363 | 3 557 | 2 775 | 2 001 | 65 |
| Long-term loans | - | - | - | 74 | - | 132 | 1 | 207 | 1 584 | - | - |
| Short-term loans and trade finance..... | 208 | 28 | 204 | 815 | 201 | 532 | 1 362 | 3 350 | 1 191 | 2 001 | 65 |
| Special Drawing Rights..... | - | - | - | - | - | - | - | - | - | - | - |
| Total other investment..... | 8 756 | 5 520 | 5 466 | 26 245 | 26 804 | 14 979 | 31 578 | 119 348 | 4 167 | 17 334 | 170 |
| Total foreign liabilities..... | 16 638 | 8 946 | 22 115 | 100 090 | 30 760 | 43 112 | 82 989 | 304 650 | 65 581 | 32 469 | 5 146 |

Foreign liabilities of South Africa by country, 31 December 2022

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 |
| - | 72 073 | - | 2 015 | 1 081 | 80 450 | - | - | - | - | 117 796 | Banking sector |
| - | 72 073 | - | 2 015 | 1 081 | 80 450 | - | - | - | - | 117 796 | Equity and investment fund shares |
| 14 571 | 28 697 | 6 847 | 513 | 35 269 | 144 701 | 58 004 | 845 | 58 849 | 4 614 | 2 808 540 | Private non-banking sector |
| 14 554 | 22 181 | 1 061 | 41 | 30 904 | 114 704 | 56 743 | 844 | 57 587 | 889 | 2 405 972 | Equity and investment fund shares |
| 17 | 6 516 | 5 786 | 472 | 4 365 | 29 997 | 1 261 | 1 | 1 262 | 3 725 | 402 568 | Debt instruments |
| 14 571 | 100 770 | 6 847 | 2 528 | 36 350 | 225 151 | 58 004 | 845 | 58 849 | 4 614 | 2 926 336 | Total direct investment |
| | | | | | | | | | | | Portfolio investment |
| - | - | - | - | - | - | - | - | - | - | - | Monetary authority |
| - | - | - | - | - | - | - | - | - | - | - | Debt securities |
| - | - | - | - | - | 24 | - | - | - | 3 | 1 137 052 | General government |
| - | - | - | - | - | 24 | - | - | - | 3 | 1 137 052 | Debt securities |
| - | - | - | - | 396 | 396 | 3 | - | 3 | 3 | 110 385 | Public corporations |
| - | - | - | - | 396 | 396 | 3 | - | 3 | - | 2 220 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | - | 3 | 108 165 | Debt securities |
| 5 | 318 | 30 416 | 43 | 8 112 | 43 100 | 2 642 | 150 | 2 792 | 28 | 443 781 | Banking sector |
| - | 207 | 30 365 | - | 7 970 | 42 419 | 2 605 | 138 | 2 743 | - | 411 938 | Equity and investment fund shares |
| 5 | 111 | 51 | 43 | 142 | 681 | 37 | 12 | 49 | 28 | 31 843 | Debt securities |
| 50 | 55 365 | 89 628 | 2 | 32 326 | 190 581 | 15 326 | 302 | 15 628 | - | 1 634 343 | Private non-banking sector |
| 50 | 55 365 | 89 628 | 2 | 32 326 | 190 581 | 15 326 | 302 | 15 628 | - | 1 619 347 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | - | - | 14 996 | Debt securities |
| 55 | 55 683 | 120 044 | 45 | 40 834 | 234 101 | 17 971 | 452 | 18 423 | 34 | 3 325 561 | Total portfolio investment |
| | | | | | | | | | | | Financial derivatives |
| - | 259 | 149 | 110 | 196 | 714 | 3 | - | 3 | 97 | 108 678 | Banking sector |
| - | 259 | 149 | 110 | 196 | 714 | 3 | - | 3 | 97 | 108 678 | Total financial derivatives |
| | | | | | | | | | | | Other investment |
| - | - | - | - | - | - | - | - | - | - | 12 449 | Monetary authorities |
| - | - | - | - | - | - | - | - | - | - | - | Credit and loans with the IMF |
| - | - | - | - | - | - | - | - | - | - | - | Long-term loans |
| - | - | - | - | - | - | - | - | - | - | - | Short-term loans |
| - | - | - | - | - | - | - | - | - | - | 12 449 | Deposits |
| - | - | - | - | - | - | - | - | - | 137 371 | 144 832 | General government |
| - | - | - | - | - | - | - | - | - | 137 371 | 144 832 | Long-term loans |
| - | - | - | - | - | - | - | - | - | - | - | Short-term loans |
| - | 74 066 | - | - | 1 | 74 068 | - | - | - | 73 413 | 223 880 | Public corporations |
| - | 74 065 | - | - | - | 74 065 | - | - | - | 69 118 | 216 424 | Long-term loans |
| - | 1 | - | - | 1 | 3 | - | - | - | 4 295 | 7 456 | Short-term loans |
| 80 | 29 514 | 1 423 | 3 084 | 20 399 | 71 329 | 832 | 204 | 1 036 | 296 | 469 464 | Banking sector |
| - | 4 612 | - | 1 045 | 3 754 | 10 131 | - | - | - | - | 47 570 | Long-term loans |
| - | 5 970 | 6 | 13 | 2 299 | 18 536 | 10 | - | 10 | - | 187 391 | Short-term loans |
| 80 | 18 932 | 1 417 | 2 026 | 14 346 | 42 662 | 822 | 204 | 1 026 | 296 | 234 503 | Deposits |
| 113 | 25 730 | 1 755 | 1 750 | 16 974 | 51 163 | 935 | 169 | 1 104 | 1 976 | 244 744 | Private non-banking sector |
| - | 19 135 | - | 89 | 15 335 | 36 143 | - | - | - | 1 428 | 113 635 | Long-term loans |
| 113 | 6 595 | 1 755 | 1 661 | 1 639 | 15 020 | 935 | 169 | 1 104 | 548 | 131 109 | Short-term loans and trade finance |
| - | - | - | - | - | - | - | - | - | 106 558 | 106 558 | Special Drawing Rights |
| 193 | 129 310 | 3 178 | 4 834 | 37 374 | 196 560 | 1 767 | 373 | 2 140 | 319 614 | 1 201 927 | Total other investment |
| 14 819 | 286 022 | 130 218 | 7 517 | 114 754 | 656 526 | 77 745 | 1 670 | 79 415 | 324 359 | 7 562 502 | Total foreign liabilities |

¹ Includes unidentified countries.

Foreign assets of South Africa by country, 31 December 2022

R millions

| | Europe | | | | | | | | | |
|---|------------------|----------------|----------------|---------------|----------------|---------------|------------------|--------------|------------|---------------|
| | UK | Luxembourg | Switzerland | Germany | France | Belgium | Netherlands | Austria | Russia | Malta |
| Direct investment | | | | | | | | | | |
| Public corporations..... | - | - | - | - | - | - | - | - | - | 313 |
| Equity and investment fund shares | - | - | - | - | - | - | - | - | - | 313 |
| Debt instruments | - | - | - | - | - | - | - | - | - | - |
| Banking sector | 1 | - | - | - | - | - | - | - | - | - |
| Equity and investment fund shares | 1 | - | - | - | - | - | - | - | - | - |
| Private non-banking sector | 308 185 | 26 770 | 143 193 | 31 175 | 21 610 | 8 586 | 1 588 337 | 522 | 20 | 636 |
| Equity and investment fund shares | 299 823 | 25 556 | 131 156 | 19 234 | 20 488 | 7 310 | 1 588 075 | 77 | - | -3 293 |
| Debt instruments | 8 362 | 1 214 | 12 037 | 11 941 | 1 122 | 1 276 | 262 | 445 | 20 | 3 929 |
| Total direct investment..... | 308 186 | 26 770 | 143 193 | 31 175 | 21 610 | 8 586 | 1 588 337 | 522 | 20 | 949 |
| Portfolio investment | | | | | | | | | | |
| Public corporations..... | - | - | - | - | - | - | - | - | - | - |
| Equity and investment fund shares | - | - | - | - | - | - | - | - | - | - |
| Debt securities..... | - | - | - | - | - | - | - | - | - | - |
| Banking sector | 17 830 | 3 879 | 247 | 16 065 | 1 662 | 6 890 | 645 | 203 | - | - |
| Equity and investment fund shares | 1 811 | 2 558 | 43 | 283 | - | 78 | - | - | - | - |
| Debt securities..... | 16 019 | 1 321 | 204 | 15 782 | 1 662 | 6 812 | 645 | 203 | - | - |
| Private non-banking sector | 940 777 | 326 947 | 170 007 | 11 893 | 23 661 | 71 218 | 206 304 | 150 | 100 | 29 452 |
| Equity and investment fund shares | 925 747 | 323 253 | 167 063 | 9 331 | 18 526 | 70 775 | 201 536 | 104 | 91 | 29 337 |
| Debt securities..... | 15 030 | 3 694 | 2 944 | 2 562 | 5 135 | 443 | 4 768 | 46 | 9 | 115 |
| Total portfolio investment | 958 607 | 330 826 | 170 254 | 27 958 | 25 323 | 78 108 | 206 949 | 353 | 100 | 29 452 |
| Financial derivatives | | | | | | | | | | |
| Banking sector | 93 454 | 5 | 2 634 | 1 125 | 13 823 | 15 | 153 | - | - | - |
| Total financial derivatives..... | 93 454 | 5 | 2 634 | 1 125 | 13 823 | 15 | 153 | - | - | - |
| Other investment | | | | | | | | | | |
| Monetary authorities | - | - | - | - | - | - | - | - | - | - |
| Short-term loans..... | - | - | - | - | - | - | - | - | - | - |
| General government | 12 | - | - | - | - | - | - | - | - | - |
| Long-term loans | - | - | - | - | - | - | - | - | - | - |
| Short-term loans..... | 12 | - | - | - | - | - | - | - | - | - |
| Public corporations..... | 19 | - | - | 9 | - | - | - | 7 | - | - |
| Long-term loans | - | - | - | - | - | - | - | - | - | - |
| Short-term loans..... | 19 | - | - | 9 | - | - | - | 7 | - | - |
| Banking sector | 189 654 | 132 | 18 155 | 36 624 | 46 226 | 76 | 13 785 | - | - | 433 |
| Long-term loans | - | - | - | - | - | - | - | - | - | - |
| Short-term loans..... | 97 064 | 130 | 14 684 | 31 524 | 34 021 | 18 | 9 470 | - | - | - |
| Deposits | 92 590 | 2 | 3 471 | 5 100 | 12 205 | 58 | 4 315 | - | - | 433 |
| Private non-banking sector | 35 919 | 134 | 2 877 | 421 | 383 | 137 | 814 | 137 | - | 186 |
| Long-term loans | 365 | - | - | - | - | - | - | - | - | - |
| Short-term loans and trade finance..... | 35 554 | 134 | 2 877 | 421 | 383 | 137 | 814 | 137 | - | 186 |
| Total other investment..... | 225 604 | 266 | 21 032 | 37 054 | 46 609 | 213 | 14 599 | 144 | - | 619 |
| Reserve assets | | | | | | | | | | |
| Monetary authorities | 27 057 | - | 19 | - | - | - | - | - | - | - |
| Monetary gold | - | - | - | - | - | - | - | - | - | - |
| Special Drawing Rights..... | - | - | - | - | - | - | - | - | - | - |
| Other reserve assets..... | 27 057 | - | 19 | - | - | - | - | - | - | - |
| Total reserve assets..... | 27 057 | - | 19 | - | - | - | - | - | - | - |
| Total foreign assets | 1 612 908 | 357 867 | 337 132 | 97 312 | 107 365 | 86 922 | 1 810 038 | 1 019 | 120 | 31 020 |

Foreign assets of South Africa by country, 31 December 2022

R millions

| Europe | | | | | North and South America | | | | | |
|------------|--------------|----------------|----------------|------------------|-------------------------|---------------|----------------|---------------|------------------|------------------------------------|
| Poland | Sweden | Ireland | Other | Total | USA | Canada | Bermuda | Other | Total | |
| | | | | | | | | | | Direct investment |
| - | - | - | 720 | 1 033 | - | - | - | 959 | 959 | Public corporations |
| - | - | - | 720 | 1 033 | - | - | - | 959 | 959 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | - | - | Debt instruments |
| - | - | - | - | 1 | - | - | - | - | - | Banking sector |
| - | - | - | - | 1 | - | - | - | - | - | Equity and investment fund shares |
| 444 | 100 | 19 134 | 358 546 | 2 507 258 | 204 404 | 9 966 | 2 415 | 23 127 | 239 912 | Private non-banking sector |
| 216 | 5 | 18 683 | 345 958 | 2 453 288 | 171 201 | 9 815 | 2 386 | 16 705 | 200 107 | Equity and investment fund shares |
| 228 | 95 | 451 | 12 588 | 53 970 | 33 203 | 151 | 29 | 6 422 | 39 805 | Debt instruments |
| 444 | 100 | 19 134 | 359 266 | 2 508 292 | 204 404 | 9 966 | 2 415 | 24 086 | 240 871 | Total direct investment |
| | | | | | | | | | | Portfolio investment |
| - | - | - | - | - | - | - | - | - | - | Public corporations |
| - | - | - | - | - | - | - | - | - | - | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | - | - | Debt securities |
| - | - | 2 599 | 214 | 50 234 | 18 441 | - | - | 14 | 18 455 | Banking sector |
| - | - | - | - | 4 773 | - | - | - | - | - | Equity and investment fund shares |
| - | - | 2 599 | 214 | 45 461 | 18 441 | - | - | 14 | 18 455 | Debt securities |
| 130 | 1 343 | 567 176 | 178 188 | 2 527 346 | 438 073 | 6 591 | 113 438 | 17 407 | 575 509 | Private non-banking sector |
| 130 | 1 050 | 566 530 | 160 666 | 2 474 139 | 396 184 | 6 057 | 113 259 | 16 923 | 532 423 | Equity and investment fund shares |
| - | 293 | 646 | 17 522 | 53 207 | 41 889 | 534 | 179 | 484 | 43 086 | Debt securities |
| 130 | 1 343 | 569 775 | 178 402 | 2 577 580 | 456 514 | 6 591 | 113 438 | 17 421 | 593 964 | Total portfolio investment |
| | | | | | | | | | | Financial derivatives |
| - | 21 | - | 167 | 111 397 | 5 172 | 38 | - | 1 105 | 6 315 | Banking sector |
| - | 21 | - | 167 | 111 397 | 5 172 | 38 | - | 1 105 | 6 315 | Total financial derivatives |
| | | | | | | | | | | Other investment |
| - | - | - | - | - | - | - | - | - | - | Monetary authorities |
| - | - | - | - | - | - | - | - | - | - | Short-term loans |
| - | - | - | - | 12 | - | - | - | - | - | General government |
| - | - | - | - | - | - | - | - | - | - | Long-term loans |
| - | - | - | - | 12 | - | - | - | - | - | Short-term loans |
| - | 6 | - | 16 | 57 | 638 | - | - | - | 638 | Public corporations |
| - | - | - | - | - | - | - | - | - | - | Long-term loans |
| - | 6 | - | 16 | 57 | 638 | - | - | - | 638 | Short-term loans |
| 4 | 116 | 1 803 | 1 943 | 308 951 | 32 878 | 3 924 | 279 | 4 299 | 41 380 | Banking sector |
| - | - | - | - | - | - | - | - | - | - | Long-term loans |
| - | - | 1 | 1 155 | 188 067 | 2 959 | 3 397 | - | 2 740 | 9 096 | Short-term loans |
| 4 | 116 | 1 802 | 788 | 120 884 | 29 919 | 527 | 279 | 1 559 | 32 284 | Deposits |
| 70 | 139 | 112 | 2 404 | 43 733 | 7 031 | 185 | 115 | 932 | 8 263 | Private non-banking sector |
| - | - | - | - | 365 | - | - | - | - | - | Long-term loans |
| 70 | 139 | 112 | 2 404 | 43 368 | 7 031 | 185 | 115 | 932 | 8 263 | Short-term loans and trade finance |
| 74 | 261 | 1 915 | 4 363 | 352 753 | 40 547 | 4 109 | 394 | 5 231 | 50 281 | Total other investment |
| | | | | | | | | | | Reserve assets |
| - | 1 | - | 39 778 | 66 855 | 607 117 | 18 453 | - | - | 625 570 | Monetary authorities |
| - | - | - | - | - | - | - | - | - | - | Monetary gold |
| - | - | - | - | - | - | - | - | - | - | Special Drawing Rights |
| - | 1 | - | 39 778 | 66 855 | 607 117 | 18 453 | - | - | 625 570 | Other reserve assets |
| - | 1 | - | 39 778 | 66 855 | 607 117 | 18 453 | - | - | 625 570 | Total reserve assets |
| 648 | 1 726 | 590 824 | 581 976 | 5 616 877 | 1 313 754 | 39 157 | 116 247 | 47 843 | 1 517 001 | Total foreign assets |

Foreign assets of South Africa by country, 31 December 2022 (continued)

R millions

| | Africa | | | | | | | | | | China | |
|---|---------------|--------------|--------------|---------------|---------------|----------------|---------------|----------------|----------------|----------------|----------------|---------------|
| | Botswana | Lesotho | Eswatini | Namibia | Zimbabwe | Mauritius | Mozambique | Nigeria | Other | Total | | |
| Direct investment | | | | | | | | | | | | |
| Public corporations..... | - | - | - | 430 | - | - | 4 314 | - | 635 | 5 379 | - | - |
| Equity and investment fund shares | - | - | - | 430 | - | - | 4 314 | - | 635 | 5 379 | - | - |
| Debt instruments | - | - | - | - | - | - | - | - | - | - | - | - |
| Banking sector | - | - | - | - | - | 534 | - | - | - | 534 | - | - |
| Equity and investment fund shares | - | - | - | - | - | 534 | - | - | - | 534 | - | - |
| Private non-banking sector | 25 758 | 6 142 | 7 239 | 27 357 | 39 101 | 131 181 | 49 972 | 26 061 | 238 421 | 551 232 | 3 376 | - |
| Equity and investment fund shares | 24 989 | 6 031 | 7 054 | 25 471 | 37 680 | 103 722 | 29 846 | 25 714 | 231 529 | 492 036 | 3 289 | - |
| Debt instruments | 769 | 111 | 185 | 1 886 | 1 421 | 27 459 | 20 126 | 347 | 6 892 | 59 196 | 87 | - |
| Total direct investment..... | 25 758 | 6 142 | 7 239 | 27 787 | 39 101 | 131 715 | 54 286 | 26 061 | 239 056 | 557 145 | 3 376 | - |
| Portfolio investment | | | | | | | | | | | | |
| Public corporations..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Equity and investment fund shares | - | - | - | - | - | - | - | - | - | - | - | - |
| Debt securities..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Banking sector | 97 | - | - | 3 505 | - | 5 002 | - | 1 109 | 2 744 | 12 457 | 1 531 | - |
| Equity and investment fund shares | - | - | - | - | - | 4 295 | - | - | - | 4 295 | - | - |
| Debt securities..... | 97 | - | - | 3 505 | - | 707 | - | 1 109 | 2 744 | 8 162 | 1 531 | - |
| Private non-banking sector | 569 | 209 | 86 | 1 528 | 4 880 | 26 946 | 1 212 | 23 284 | 11 543 | 70 257 | 11 873 | - |
| Equity and investment fund shares | 58 | - | 24 | 240 | 4 | 23 380 | 415 | 21 438 | 6 984 | 52 543 | 11 806 | - |
| Debt securities..... | 511 | 209 | 62 | 1 288 | 4 876 | 3 566 | 797 | 1 846 | 4 559 | 17 714 | 67 | - |
| Total portfolio investment | 666 | 209 | 86 | 5 033 | 4 880 | 31 948 | 1 212 | 24 393 | 14 287 | 82 714 | 13 404 | - |
| Financial derivatives | | | | | | | | | | | | |
| Banking sector | 386 | 21 | 25 | 581 | - | 338 | - | 902 | 1 630 | 3 883 | 1 286 | - |
| Total financial derivatives..... | 386 | 21 | 25 | 581 | - | 338 | - | 902 | 1 630 | 3 883 | 1 286 | - |
| Other investment | | | | | | | | | | | | |
| Monetary authorities | - | - | - | - | - | - | - | - | - | - | - | - |
| Short-term loans..... | - | - | - | - | - | - | - | - | - | - | - | - |
| General government..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Long-term loans | - | - | - | - | - | - | - | - | - | - | - | - |
| Short-term loans..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Public corporations..... | 85 | 253 | 137 | 167 | 2 177 | - | 2 457 | 94 | 28 313 | 33 683 | - | - |
| Long-term loans | - | 186 | 32 | - | 1 796 | - | 1 461 | 94 | 28 065 | 31 634 | - | - |
| Short-term loans..... | 85 | 67 | 105 | 167 | 381 | - | 996 | - | 248 | 2 049 | - | - |
| Banking sector | 1 743 | 630 | 2 132 | 12 977 | 420 | 32 102 | 3 219 | 89 515 | 52 478 | 195 216 | 21 759 | - |
| Long-term loans | - | - | - | - | - | - | - | - | - | - | - | - |
| Short-term loans..... | 55 | 292 | 1 639 | 10 989 | 22 | 10 842 | 477 | 56 860 | 6 695 | 87 871 | 7 | - |
| Deposits | 1 688 | 338 | 493 | 1 988 | 398 | 21 260 | 2 742 | 32 655 | 45 783 | 107 345 | 21 752 | - |
| Private non-banking sector | 1 186 | 278 | 344 | 1 822 | 1 549 | 1 705 | 1 145 | 979 | 10 425 | 19 433 | 644 | - |
| Long-term loans | - | - | - | 45 | - | 102 | - | - | 3 | 150 | - | - |
| Short-term loans and trade finance..... | 1 186 | 278 | 344 | 1 777 | 1 549 | 1 603 | 1 145 | 979 | 10 422 | 19 283 | 644 | - |
| Total other investment..... | 3 014 | 1 161 | 2 613 | 14 966 | 4 146 | 33 807 | 6 821 | 90 588 | 91 216 | 248 332 | 22 403 | - |
| Reserve assets | | | | | | | | | | | | |
| Monetary authorities | - | - | - | - | - | - | - | - | - | - | - | 63 003 |
| Monetary gold | - | - | - | - | - | - | - | - | - | - | - | - |
| Special Drawing Rights..... | - | - | - | - | - | - | - | - | - | - | - | - |
| Other reserve assets..... | - | - | - | - | - | - | - | - | - | - | - | 63 003 |
| Total reserve assets..... | - | - | - | - | - | - | - | - | - | - | - | 63 003 |
| Total foreign assets | 29 824 | 7 533 | 9 963 | 48 367 | 48 127 | 197 808 | 62 319 | 141 944 | 346 189 | 892 074 | 103 472 | - |

Foreign assets of South Africa by country, 31 December 2022

R millions

| Asia | | | | | | Oceania | | | International organisations ¹ | Total | |
|------------------------------|---------------|---------------|---------------|----------------|----------------|----------------|--------------|----------------|--|------------------|------------------------------------|
| India | Japan | Hong Kong | Singapore | Other | Total | Australia | Other | Total | | | |
| Direct investment | | | | | | | | | | | |
| - | - | - | - | - | - | - | - | - | - | 7 371 | Public corporations |
| - | - | - | - | - | - | - | - | - | - | 7 371 | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | - | - | - | Debt instruments |
| - | - | - | - | - | - | - | - | - | - | 535 | Banking sector |
| - | - | - | - | - | - | - | - | - | - | 535 | Equity and investment fund shares |
| 14 409 | 675 | 2 905 | 14 032 | 91 140 | 126 537 | 99 236 | 860 | 100 096 | 941 | 3 525 976 | Private non-banking sector |
| 14 053 | 9 | 2 896 | 12 358 | 88 551 | 121 156 | 97 311 | 847 | 98 158 | - | 3 364 745 | Equity and investment fund shares |
| 356 | 666 | 9 | 1 674 | 2 589 | 5 381 | 1 925 | 13 | 1 938 | 941 | 161 231 | Debt instruments |
| 14 409 | 675 | 2 905 | 14 032 | 91 140 | 126 537 | 99 236 | 860 | 100 096 | 941 | 3 533 882 | Total direct investment |
| Portfolio investment | | | | | | | | | | | |
| - | - | - | - | - | - | - | - | - | - | - | Public corporations |
| - | - | - | - | - | - | - | - | - | - | - | Equity and investment fund shares |
| - | - | - | - | - | - | - | - | - | - | - | Debt securities |
| 1 536 | 3 541 | - | - | 8 237 | 14 845 | 1 049 | - | 1 049 | 722 | 97 762 | Banking sector |
| - | - | - | - | 20 | 20 | - | - | - | 2 | 9 090 | Equity and investment fund shares |
| 1 536 | 3 541 | - | - | 8 217 | 14 825 | 1 049 | - | 1 049 | 720 | 88 672 | Debt securities |
| 6 853 | 8 161 | 13 220 | 7 966 | 12 026 | 60 099 | 119 656 | 159 | 119 815 | 4 544 | 3 357 570 | Private non-banking sector |
| 6 850 | 8 024 | 13 218 | 7 518 | 9 338 | 56 754 | 119 091 | 72 | 119 163 | 3 435 | 3 238 457 | Equity and investment fund shares |
| 3 | 137 | 2 | 448 | 2 688 | 3 345 | 565 | 87 | 652 | 1 109 | 119 113 | Debt securities |
| 8 389 | 11 702 | 13 220 | 7 966 | 20 263 | 74 944 | 120 705 | 159 | 120 864 | 5 266 | 3 455 332 | Total portfolio investment |
| Financial derivatives | | | | | | | | | | | |
| 8 | - | 2 | 107 | 451 | 1 854 | 31 | - | 31 | - | 123 480 | Banking sector |
| 8 | - | 2 | 107 | 451 | 1 854 | 31 | - | 31 | - | 123 480 | Total financial derivatives |
| Other investment | | | | | | | | | | | |
| - | - | - | - | - | - | - | - | - | - | - | Monetary authorities |
| - | - | - | - | - | - | - | - | - | - | - | Short-term loans |
| - | - | - | - | - | - | - | - | - | - | 12 | General government |
| - | - | - | - | - | - | - | - | - | - | - | Long-term loans |
| - | - | - | - | - | - | - | - | - | - | 12 | Short-term loans |
| - | 1 | - | - | - | 1 | - | - | - | - | 34 379 | Public corporations |
| - | - | - | - | - | - | - | - | - | - | 31 634 | Long-term loans |
| - | 1 | - | - | - | 1 | - | - | - | - | 2 745 | Short-term loans |
| 2 660 | 5 376 | 11 784 | 7 513 | 14 955 | 64 047 | 1 207 | 108 | 1 315 | 254 | 611 163 | Banking sector |
| - | - | - | - | - | - | - | - | - | - | - | Long-term loans |
| 1 178 | - | 30 | 4 668 | 3 909 | 9 792 | 1 | 3 | 4 | 97 | 294 927 | Short-term loans |
| 1 482 | 5 376 | 11 754 | 2 845 | 11 046 | 54 255 | 1 206 | 105 | 1 311 | 157 | 316 236 | Deposits |
| 324 | 800 | 443 | 632 | 3 248 | 6 091 | 507 | 78 | 585 | 128 | 78 233 | Private non-banking sector |
| - | - | - | - | - | - | 60 | - | 60 | - | 575 | Long-term loans |
| 324 | 800 | 443 | 632 | 3 248 | 6 091 | 447 | 78 | 525 | 128 | 77 658 | Short-term loans and trade finance |
| 2 984 | 6 177 | 12 227 | 8 145 | 18 203 | 70 139 | 1 714 | 186 | 1 900 | 382 | 723 787 | Total other investment |
| Reserve assets | | | | | | | | | | | |
| - | 1 | - | - | 12 078 | 75 082 | 16 759 | - | 16 759 | 244 743 | 1 029 009 | Monetary authorities |
| - | - | - | - | - | - | - | - | - | 124 359 | 124 359 | Monetary gold |
| - | - | - | - | - | - | - | - | - | 120 384 | 120 384 | Special Drawing Rights |
| - | 1 | - | - | 12 078 | 75 082 | 16 759 | - | 16 759 | - | 784 266 | Other reserve assets |
| - | 1 | - | - | 12 078 | 75 082 | 16 759 | - | 16 759 | 244 743 | 1 029 009 | Total reserve assets |
| 25 790 | 18 555 | 28 354 | 30 250 | 142 135 | 348 556 | 238 445 | 1 205 | 239 650 | 251 332 | 8 865 490 | Total foreign assets |

1 Includes unidentified countries.

Foreign liabilities of South Africa by kind of economic activity, 31 December 2022

R millions

| | Agriculture, forestry, hunting and fishing | Mining and quarrying | Manufacturing | Electricity, gas and water | Construction |
|---|--|----------------------------|------------------|----------------------------------|--------------|
| Direct investment | | | | | |
| Equity and investment fund shares | 3 450 | 636 585 | 998 816 | 4 336 | 1 622 |
| Debt instruments | 1 570 | 70 712 | 127 712 | 67 | 1 011 |
| Total direct investment | 5 020 | 707 297 | 1 126 528 | 4 403 | 2 633 |
| Portfolio investment | | | | | |
| Equity and investment fund shares | 3 901 | 495 124 | 366 355 | - | 2 428 |
| Debt securities..... | - | - | - | 92 160 | - |
| Total portfolio investment | 3 901 | 495 124 | 366 355 | 92 160 | 2 428 |
| Financial derivatives | - | - | - | - | - |
| Other investment | | | | | |
| Credit and loans with the IMF | - | - | - | - | - |
| Special Drawing Rights | - | - | - | - | - |
| Long-term loans | - | 15 360 | 1 100 | 139 305 | 877 |
| Short-term loans and trade finance..... | 263 | 1 663 | 15 955 | 5 239 | 1 124 |
| Deposits | - | - | - | - | - |
| Total other investment..... | 263 | 17 023 | 17 055 | 144 544 | 2 001 |
| Total foreign liabilities..... | 9 184 | 1 219 444 | 1 509 938 | 241 107 | 7 062 |

Foreign liabilities of South Africa by kind of economic activity, 31 December 2022

R millions

| Wholesale and retail trade, catering and accommodation | Transport, storage and communication | Finance, insurance, real-estate and business services | Community, social and personal services | Total | |
|--|--------------------------------------|---|---|------------------|------------------------------------|
| | | | | | Direct investment |
| 91 478 | 290 111 | 455 903 | 41 467 | 2 523 768 | Equity and investment fund shares |
| 22 003 | 49 588 | 128 258 | 1 647 | 402 568 | Debt instruments |
| 113 481 | 339 699 | 584 161 | 43 114 | 2 926 336 | Total direct investment |
| | | | | | Portfolio investment |
| 261 589 | 139 854 | 728 055 | 36 199 | 2 033 505 | Equity and investment fund shares |
| - | 4 352 | 58 767 | 1 136 777 | 1 292 056 | Debt securities |
| 261 589 | 144 206 | 786 822 | 1 172 976 | 3 325 561 | Total portfolio investment |
| - | - | 108 678 | - | 108 678 | Financial derivatives |
| | | | | | Other investment |
| - | - | - | - | - | Credit and loans with the IMF |
| - | - | 106 558 | - | 106 558 | Special Drawing Rights |
| 830 | 58 195 | 162 549 | 144 245 | 522 461 | Long-term loans |
| 14 463 | 5 657 | 281 307 | 285 | 325 956 | Short-term loans and trade finance |
| - | - | 246 952 | - | 246 952 | Deposits |
| 15 293 | 63 852 | 797 366 | 144 530 | 1 201 927 | Total other investment |
| 390 363 | 547 757 | 2 277 027 | 1 360 620 | 7 562 502 | Total foreign liabilities |

Foreign debt of South Africa¹

US\$ millions

| End of | Foreign-currency denominated ² | | | | Total | Rand-denominated | | | Total foreign debt |
|----------------|---|---------------|------------------------------|-----------------------------|---------------|------------------|--------------------|---------------|--------------------|
| | Debt securities | Other | | | | Debt securities | Other ⁴ | Total | |
| | | Public sector | Monetary sector ³ | Non-monetary private sector | | | | | |
| | (5505K) | (5507K) | (5508K) | (5509K) | | | | | |
| 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 |
| 2022 | 29 221 | 17 183 | 16 755 | 25 170 | 88 329 | 46 485 | 29 467 | 75 952 | 164 281 |
| 2021: 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 |
| 2022: 01 | 28 681 | 16 921 | 15 079 | 24 441 | 85 122 | 57 605 | 31 110 | 88 715 | 173 837 |
| 02 | 31 038 | 16 816 | 15 835 | 24 592 | 88 281 | 50 537 | 30 518 | 81 055 | 169 336 |
| 03 | 30 038 | 17 700 | 14 850 | 24 668 | 87 256 | 43 229 | 27 430 | 70 659 | 157 915 |
| 04 | 29 221 | 17 183 | 16 755 | 25 170 | 88 329 | 46 485 | 29 467 | 75 952 | 164 281 |
| 2023: 01 | 30 234 | 18 268 | 16 179 | 25 464 | 90 145 | 43 445 | 28 560 | 72 005 | 162 150 |
| 02 | 29 299 | 18 555 | 16 391 | 24 874 | 89 119 | 41 707 | 24 739 | 66 446 | 155 565 |

KB516

Foreign debt of South Africa¹

R millions

| End of | Foreign-currency denominated ² | | | | Total | Rand-denominated | | | Total foreign debt |
|----------------|---|---------------|------------------------------|-----------------------------|------------------|------------------|--------------------|------------------|--------------------|
| | Debt securities | Other | | | | Debt securities | Other ⁴ | Total | |
| | | Public sector | Monetary sector ³ | Non-monetary private sector | | | | | |
| | (5525K) | (5527K) | (5528K) | (5529K) | | | | | |
| 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 |
| 2022 | 496 263 | 291 821 | 284 552 | 427 465 | 1 500 101 | 789 463 | 500 437 | 1 289 900 | 2 790 001 |
| 2021: 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 |
| 2022: 01 | 415 027 | 244 855 | 218 200 | 353 673 | 1 231 755 | 833 571 | 450 177 | 1 283 748 | 2 515 503 |
| 02 | 504 402 | 273 278 | 257 336 | 399 647 | 1 434 663 | 821 280 | 495 949 | 1 317 229 | 2 751 892 |
| 03 | 537 491 | 316 719 | 265 721 | 441 402 | 1 561 333 | 773 531 | 490 825 | 1 264 356 | 2 825 689 |
| 04 | 496 263 | 291 821 | 284 552 | 427 465 | 1 500 101 | 789 463 | 500 437 | 1 289 900 | 2 790 001 |
| 2023: 01 | 538 585 | 325 424 | 288 211 | 453 613 | 1 605 833 | 773 925 | 508 764 | 1 282 689 | 2 888 522 |
| 02 | 554 446 | 351 130 | 310 179 | 470 709 | 1 686 464 | 789 259 | 468 152 | 1 257 411 | 2 943 875 |

KB528

1 Valued at middle rate-market exchange rate as at end of period.

2 Debt renegotiated (5500K) (5520K) and debt converted to long-term loans (5506K) (5526K) outside the standstill net were fully repaid in 2001 and 2004 respectively.

3 Including onlending to other sectors.

4 Including blocked and freely transferable funds, but excluding equity.

Maturity structure of foreign currency-denominated debt

US\$ millions as at the end of June 2023

| | Total | Short term ¹ | 2023 ² | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 ³ |
|--|---------------|-------------------------|-------------------|--------------|--------------|--------------|--------------|--------------|-------------------|
| Debt Securities | 29 299 | - | 1 400 | 1 500 | 3 250 | 1 850 | 1 500 | 3 711 | 16 088 |
| General government | 22 534 | - | - | 1 500 | 2 000 | 1 850 | 1 000 | 2 000 | 14 184 |
| Public corporations ⁴ | 5 465 | - | 1 000 | - | 1 250 | - | 500 | 1 711 | 1 004 |
| Central Bank ⁵ | - | - | - | - | - | - | - | - | - |
| Deposit-taking institutions | 900 | - | 400 | - | - | - | - | - | 500 |
| Non-monetary private sector | 400 | - | - | - | - | - | - | - | 400 |
| Debt excluding debt securities | 59 820 | 27 240 | 1 768 | 4 418 | 3 246 | 1 054 | 2 209 | 1 030 | 18 855 |
| General government | 8 878 | - | 520 | 1 830 | 1 380 | - | - | 320 | 4 828 |
| Public corporations ⁴ | 9 677 | 329 | 220 | 78 | 1 500 | 180 | 476 | 150 | 6 744 |
| Monetary sector | 16 391 | 13 490 | 265 | 900 | 316 | 220 | - | 100 | 1 100 |
| Central Bank ⁵ | - | - | - | - | - | - | - | - | - |
| Deposit-taking institutions | 16 391 | 13 490 | 265 | 900 | 316 | 220 | - | 100 | 1 100 |
| Non-monetary private sector | 24 874 | 13 421 | 763 | 1 610 | 50 | 654 | 1 733 | 460 | 6 183 |
| Total foreign currency-denominated debt | 89 119 | 27 240 | 3 168 | 5 918 | 6 496 | 2 904 | 3 709 | 4 741 | 34 943 |

KB525

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 July to 31 December 2023: 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 2029 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 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|---------------|-------|-------|-------|-------|-------|-------|-------|
| Total foreign debt to ¹ : | | | | | | | | |
| Gross domestic product | (5260J) 35.8 | 44.1 | 45.4 | 42.6 | 47.6 | 50.4 | 38.2 | 40.5 |
| Total export earnings ² | (5261J) 119.6 | 147.2 | 157.0 | 144.6 | 161.9 | 168.8 | 113.0 | 111.5 |
| Interest payments to total export earnings | (5262J) 5.7 | 6.0 | 6.8 | 7.0 | 7.2 | 7.1 | 6.0 | 5.7 |
| Interest and dividend payments to total export earnings | (5263J) 14.1 | 13.7 | 14.1 | 15.2 | 15.0 | 12.4 | 12.9 | 12.8 |

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1 Ratios in US dollar terms, with foreign debt converted at year end and gross domestic product and total export earnings at the annual average US dollar per Rand exchange rate.

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 monetisation(+)/demonitisation(-) 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) |
| 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 |
| 2022 | 124 359 | 120 384 | 784 266 | 1 029 009 | 113 585 | 53 | 45 331 | - | 68 201 | 53 827 | 60 570 |
| 2020: 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 |
| Jun..... | 118 965 | 115 691 | 729 287 | 963 943 | 37 468 | 1 | 32 326 | - | 5 141 | 53 813 | 58 923 |
| Jul..... | 117 092 | 116 547 | 749 473 | 983 112 | 19 169 | - | 8 002 | - | 11 167 | 53 737 | 59 509 |
| Aug..... | 117 657 | 118 091 | 782 592 | 1 018 340 | 35 228 | 2 | 20 716 | - | 14 510 | 53 141 | 59 756 |
| Sep..... | 120 525 | 122 490 | 815 820 | 1 058 835 | 40 495 | 26 | 39 608 | - | 861 | 52 240 | 58 891 |
| Oct..... | 121 347 | 125 400 | 831 875 | 1 078 622 | 19 787 | 6 | 23 320 | - | -3 539 | 52 193 | 58 700 |
| Nov..... | 120 321 | 118 457 | 775 671 | 1 014 449 | -64 173 | 4 | -62 619 | - | -1 558 | 53 391 | 59 877 |
| Dec..... | 124 359 | 120 384 | 784 266 | 1 029 009 | 14 560 | 12 | 9 808 | - | 4 740 | 53 827 | 60 570 |
| 2023: Jan..... | 133 910 | 125 337 | 820 804 | 1 080 051 | 51 042 | 1 | 45 766 | - | 5 275 | 54 844 | 61 864 |
| Feb..... | 134 349 | 130 509 | 859 844 | 1 124 702 | 44 651 | 7 | 44 829 | - | -185 | 54 084 | 61 019 |
| Mar..... | 141 895 | 127 333 | 829 995 | 1 099 223 | -25 479 | 6 | -18 814 | - | -6 671 | 55 229 | 61 851 |
| Apr..... | 146 739 | 131 821 | 854 075 | 1 132 635 | 33 412 | 2 | 38 023 | - | -4 613 | 55 370 | 61 720 |
| May..... | 156 510 | 140 135 | 916 504 | 1 213 149 | 80 514 | 4 | 80 470 | - | 40 | 55 045 | 61 296 |
| Jun..... | 145 571 | 134 546 | 886 405 | 1 166 522 | -46 627 | 2 | -53 645 | - | 7 016 | 54 936 | 61 549 |
| Jul..... | 140 045 | 127 018 | 836 204 | 1 103 267 | -63 255 | 3 | -61 942 | - | -1 316 | 55 626 | 62 212 |
| Aug..... | 147 315 | 133 264 | 883 748 | 1 164 327 | 61 060 | 2 | 59 872 | - | 1 186 | 55 444 | 61 998 |
| Sep..... | 142 114 | 132 355 | 878 033 | 1 152 502 | -11 825 | 2 | -5 649 | - | -6 178 | 54 980 | 61 131 |
| Oct..... | 150 861 | 130 370 | 860 071 | 1 141 302 | -11 200 | 2 | 1 404 | - | -12 606 | 55 510 | 60 962 |
| Nov..... | 154 963 | 133 316 | 875 508 | 1 163 787 | 22 485 | 1 | 22 791 | - | -307 | 56 319 | 61 721 |

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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 other foreign reserves minus foreign currency-denominated liabilities against both domestic and foreign counterparties plus/minus the forward position in foreign currency.

Average daily turnover in the South African foreign exchange market

US\$ millions

| Period | Net turnover ¹ | | | | | | | | | | | |
|----------------|-------------------------------|----------------------------|--------------------------|-----------------------|----------------------------|----------------------------|--------------------------|--------------------------|----------------------------|----------------------------|--------------------------|-----------------------|
| | Transactions against the rand | | | | | | | | | | | |
| | Spot transactions | | | | Forward transactions | | | | Swap transactions | | | |
| | Monetary sector (5450M) | Other residents (5451M) | Non-residents (5452M) | Total spot (5453M) | Monetary sector (5454M) | Other residents (5455M) | Non-residents (5456M) | Total forward (5457M) | Monetary sector (5458M) | Other residents (5459M) | Non-residents (5460M) | Total swap (5461M) |
| 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 |
| 2022 | 198 | 989 | 1 285 | 2 472 | 56 | 638 | 237 | 931 | 1 529 | 964 | 5 126 | 7 619 |
| 2022: Oct..... | 99 | 804 | 1 176 | 2 079 | 21 | 573 | 183 | 777 | 1 651 | 982 | 5 825 | 8 458 |
| Nov..... | 193 | 837 | 1 286 | 2 316 | 30 | 628 | 184 | 842 | 1 380 | 1 031 | 4 947 | 7 358 |
| Dec..... | 133 | 1 037 | 1 392 | 2 562 | 123 | 692 | 212 | 1 027 | 1 434 | 884 | 5 033 | 7 351 |
| 2023: Jan..... | 334 | 710 | 1 070 | 2 114 | 29 | 516 | 154 | 699 | 1 617 | 953 | 5 049 | 7 619 |
| Feb..... | 222 | 807 | 1 384 | 2 413 | 30 | 577 | 293 | 900 | 1 787 | 871 | 6 278 | 8 936 |
| Mar..... | 185 | 886 | 1 358 | 2 429 | 17 | 617 | 181 | 815 | 1 848 | 988 | 5 444 | 8 280 |
| Apr..... | 157 | 994 | 1 261 | 2 412 | 24 | 541 | 127 | 692 | 1 126 | 882 | 4 225 | 6 233 |
| May..... | 244 | 897 | 1 693 | 2 834 | 40 | 594 | 327 | 961 | 1 867 | 842 | 6 124 | 8 833 |
| Jun..... | 226 | 1 007 | 1 635 | 2 868 | 102 | 743 | 398 | 1 243 | 1 472 | 1 319 | 6 125 | 8 916 |
| Jul..... | 148 | 837 | 1 531 | 2 516 | 31 | 639 | 189 | 859 | 1 292 | 849 | 4 608 | 6 749 |
| Aug..... | 227 | 864 | 1 467 | 2 558 | 37 | 563 | 155 | 755 | 1 197 | 843 | 4 759 | 6 799 |
| Sep..... | 188 | 997 | 1 399 | 2 584 | 131 | 731 | 460 | 1 322 | 1 479 | 788 | 4 233 | 6 500 |
| Oct..... | 120 | 864 | 1 375 | 2 359 | 32 | 560 | 148 | 740 | 1 522 | 809 | 4 116 | 6 447 |

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| Period | Net turnover ¹ | | | | | | | | |
|----------------|-------------------------------|----------------------------|--------------------------|------------------|---|----------------------------|--------------------------|------------------|-------------------------------|
| | Transactions against the rand | | | | Transactions in third currencies ² | | | | Total net turnover (5478M) |
| | Total transactions | | | | Total transactions | | | | |
| | Monetary sector (5470M) | Other residents (5471M) | Non-residents (5472M) | Total (5473M) | Monetary sector (5474M) | Other residents (5475M) | Non-residents (5476M) | Total (5477M) | |
| 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 |
| 2022 | 1 784 | 2 591 | 6 648 | 11 022 | 127 | 318 | 2 775 | 3 221 | 14 243 |
| 2022: Oct..... | 1 771 | 2 359 | 7 184 | 11 314 | 168 | 306 | 2 555 | 3 029 | 14 343 |
| Nov..... | 1 603 | 2 496 | 6 417 | 10 516 | 92 | 297 | 2 368 | 2 757 | 13 273 |
| Dec..... | 1 690 | 2 613 | 6 637 | 10 940 | 146 | 526 | 2 852 | 3 524 | 14 464 |
| 2023: Jan..... | 1 980 | 2 179 | 6 273 | 10 432 | 261 | 322 | 2 640 | 3 223 | 13 655 |
| Feb..... | 2 039 | 2 255 | 7 955 | 12 249 | 222 | 306 | 2 728 | 3 256 | 15 505 |
| Mar..... | 2 050 | 2 491 | 6 983 | 11 524 | 104 | 409 | 3 016 | 3 529 | 15 053 |
| Apr..... | 1 307 | 2 417 | 5 613 | 9 337 | 152 | 373 | 2 891 | 3 416 | 12 753 |
| May..... | 2 151 | 2 333 | 8 144 | 12 628 | 157 | 402 | 2 906 | 3 465 | 16 093 |
| Jun..... | 1 800 | 3 069 | 8 158 | 13 027 | 232 | 380 | 3 474 | 4 086 | 17 113 |
| Jul..... | 1 471 | 2 325 | 6 328 | 10 124 | 119 | 354 | 2 997 | 3 470 | 13 594 |
| Aug..... | 1 461 | 2 270 | 6 381 | 10 112 | 209 | 491 | 2 887 | 3 587 | 13 699 |
| Sep..... | 1 798 | 2 516 | 6 092 | 10 406 | 223 | 497 | 3 087 | 3 807 | 14 213 |
| Oct..... | 1 674 | 2 233 | 5 639 | 9 546 | 223 | 363 | 2 649 | 3 235 | 12 781 |

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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) |
| 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 |
| 2022 | 1 133.73 | 132.19 | 316.78 | 1 255.84 | 242.81 | 231.19 | 1 719.97 | 208.88 | 2 188.47 | 20.79 | 486.77 | 12.473 |
| 2022: Nov | 1 153.42 | 133.75 | 331.15 | 1 301.06 | 243.54 | 239.62 | 1 782.56 | 223.25 | 2 286.32 | 21.38 | 502.41 | 12.285 |
| Dec | 1 167.33 | 134.11 | 329.35 | 1 272.32 | 247.61 | 245.75 | 1 827.85 | 222.00 | 2 302.48 | 20.96 | 501.33 | 12.810 |
| 2023: Jan | 1 187.58 | 133.94 | 328.58 | 1 272.29 | 251.69 | 247.59 | 1 841.77 | 218.46 | 2 295.73 | 20.88 | 496.10 | 13.103 |
| Feb | 1 236.34 | 136.81 | 346.02 | 1 331.31 | 261.69 | 257.55 | 1 917.50 | 227.94 | 2 395.74 | 21.65 | 505.62 | 13.471 |
| Mar | 1 220.63 | 138.11 | 350.73 | 1 335.50 | 264.82 | 262.73 | 1 956.27 | 232.76 | 2 442.38 | 22.21 | 504.53 | 13.649 |
| Apr | 1 215.87 | 138.23 | 362.55 | 1 348.68 | 263.86 | 267.40 | 1 992.58 | 231.56 | 2 453.09 | 22.16 | 499.71 | 13.605 |
| May | 1 266.56 | 141.21 | 382.89 | 1 409.67 | 272.59 | 277.99 | 2 070.55 | 243.13 | 2 555.62 | 23.14 | 519.57 | 13.904 |
| Jun | 1 257.41 | 139.41 | 385.78 | 1 410.72 | 261.71 | 272.67 | 2 031.21 | 239.48 | 2 502.89 | 22.81 | 514.32 | 13.269 |
| Jul | 1 224.86 | 137.49 | 378.49 | 1 375.72 | 252.93 | 269.80 | 2 010.32 | 232.64 | 2 447.29 | 22.13 | 495.72 | 12.890 |
| Aug | 1 215.57 | 139.01 | 382.95 | 1 391.35 | 258.47 | 274.52 | 2 045.73 | 239.66 | 2 500.89 | 22.64 | 500.83 | 12.952 |
| Sep | 1 219.25 | 138.92 | 383.99 | 1 401.43 | 260.07 | 272.02 | 2 028.15 | 242.42 | 2 503.47 | 22.85 | 496.91 | 12.854 |
| Oct | 1 210.56 | 138.65 | 376.30 | 1 390.99 | 260.68 | 269.78 | 2 012.68 | 243.48 | 2 499.97 | 22.90 | 478.77 | 12.738 |
| Nov | 1 203.25 | 137.10 | 378.00 | 1 351.00 | 256.50 | 268.50 | 2 002.59 | 237.48 | 2 453.58 | 22.26 | 486.74 | 12.370 |

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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) |
| 2017 | 161.16 | 22.84 | 1.178 | 156.06 | 1 352.42 | 43.76 | 39.26 | 1 715.23 | 1 331.29 | 1 351.85 | 1 372.12 | 1 412.13 |
| 2018 | 162.50 | 21.08 | 1.201 | 152.10 | 1 352.49 | 43.85 | 40.91 | 1 763.18 | 1 323.39 | 1 339.45 | 1 355.23 | 1 386.72 |
| 2019 | 164.18 | 22.33 | 1.239 | 152.78 | 1 454.23 | 46.75 | 46.57 | 1 843.70 | 1 444.84 | 1 461.46 | 1 478.44 | 1 513.78 |
| 2020 | 174.90 | 22.82 | 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 | 20.06 | 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 |
| 2022 | 170.18 | 24.60 | 1.266 | 161.83 | 1 712.88 | 54.88 | 46.64 | 2 017.51 | 1 635.59 | 1 651.38 | 1 665.94 | 1 695.96 |
| 2022: Nov | 172.46 | 28.72 | 1.288 | 163.88 | 1 810.26 | 55.67 | 48.07 | 2 051.85 | 1 747.96 | 1 759.93 | 1 769.90 | 1 790.45 |
| Dec | 174.88 | 26.21 | 1.335 | 166.58 | 1 853.14 | 56.37 | 49.68 | 2 105.18 | 1 728.17 | 1 742.24 | 1 754.97 | 1 780.48 |
| 2023: Jan | 171.99 | 24.60 | 1.374 | 164.55 | 1 849.05 | 56.24 | 51.43 | 2 089.20 | 1 708.75 | 1 721.40 | 1 732.89 | 1 755.10 |
| Feb | 175.17 | 24.44 | 1.401 | 171.50 | 1 934.96 | 59.15 | 52.58 | 2 162.67 | 1 788.56 | 1 802.06 | 1 814.04 | 1 837.22 |
| Mar | 173.63 | 23.97 | 1.399 | 174.29 | 1 974.18 | 59.79 | 52.95 | 2 216.66 | 1 826.93 | 1 840.88 | 1 854.06 | 1 880.68 |
| Apr | 173.11 | 22.43 | 1.374 | 175.76 | 2 023.49 | 59.45 | 53.07 | 2 261.82 | 1 817.64 | 1 832.74 | 1 849.17 | 1 883.98 |
| May | 176.30 | 24.12 | 1.435 | 182.10 | 2 123.73 | 62.00 | 55.69 | 2 377.29 | 1 905.27 | 1 922.99 | 1 941.67 | 1 984.19 |
| Jun | 173.43 | 22.43 | 1.445 | 174.00 | 2 081.10 | 60.78 | 53.68 | 2 366.22 | 1 875.60 | 1 893.27 | 1 910.69 | 1 947.35 |
| Jul | 177.00 | 20.07 | 1.417 | 172.81 | 2 081.20 | 58.28 | 52.55 | 2 341.86 | 1 818.41 | 1 834.69 | 1 850.65 | 1 882.54 |
| Aug | 179.02 | 19.66 | 1.417 | 173.09 | 2 134.27 | 58.91 | 53.54 | 2 382.65 | 1 875.38 | 1 891.07 | 1 906.27 | 1 937.27 |
| Sep | 177.01 | 19.64 | 1.424 | 171.26 | 2 114.56 | 59.25 | 52.97 | 2 355.07 | 1 897.84 | 1 912.93 | 1 927.47 | 1 956.84 |
| Oct | 173.30 | 19.67 | 1.410 | 172.89 | 2 107.88 | 58.99 | 52.19 | 2 318.43 | 1 905.08 | 1 920.14 | 1 935.21 | 1 967.04 |
| Nov | 169.73 | 20.53 | 1.417 | 173.35 | 2 078.62 | 58.12 | 52.26 | 2 300.10 | 1 853.79 | 1 868.26 | 1 882.40 | 1 912.89 |

KB521

1 Weighted average of the banks' daily rates at approximately 10:30. Weights are based on the banks' foreign-exchange transactions.

2 On 1 January 1999 the official European Currency Unit (ECU) was replaced with the euro at a conversion rate of 1 to 1.

3 Weighted average of the banks' daily rates at approximately 10:30 (US dollar). Weights are based on the banks' foreign-exchange transactions.

Exchange rates 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) |
| 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 |
| 2022 | 85.26 | 82.77 | 107.95 | 29 383.93 | 1 801.10 | 15 659.50 | 959.14 | 33 529.60 | 2 059.47 | 4 334.16 | 265.08 | 1 637.24 | 100.45 |
| 2020: 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 | 102.79 | 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 | 104.88 | 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 | 107.98 | 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 | 110.67 | 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 | 107.75 | 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 |
| Jun | 87.98 | 86.11 | 110.51 | 29 006.05 | 1 834.82 | 14 973.26 | 949.54 | 30 165.16 | 1 911.31 | 5 144.52 | 325.38 | 1 936.56 | 122.78 |
| Jul | 84.10 | 85.44 | 108.72 | 29 284.87 | 1 737.61 | 14 647.30 | 869.56 | 33 215.95 | 1 972.01 | 5 755.63 | 341.62 | 1 880.03 | 111.63 |
| Aug | 85.14 | 84.34 | 110.14 | 29 442.73 | 1 765.03 | 15 048.15 | 903.16 | 35 457.62 | 2 129.41 | 5 335.89 | 318.53 | 1 674.94 | 100.59 |
| Sep | 82.91 | 82.11 | 108.01 | 29 594.08 | 1 683.28 | 15 356.74 | 874.74 | 33 658.39 | 1 912.81 | 5 025.36 | 285.96 | 1 586.87 | 90.43 |
| Oct | 81.54 | 80.79 | 106.74 | 30 175.54 | 1 665.03 | 16 598.39 | 915.81 | 37 485.00 | 2 069.03 | 4 593.52 | 253.60 | 1 688.96 | 93.19 |
| Nov | 82.93 | 84.56 | 109.44 | 30 147.22 | 1 725.92 | 17 289.45 | 989.00 | 33 483.87 | 1 914.99 | 3 547.78 | 202.71 | 1 608.96 | 91.90 |
| Dec | 81.73 | 82.77 | 107.80 | 31 052.11 | 1 796.16 | 17 475.17 | 1 010.45 | 31 650.73 | 1 826.00 | 3 949.53 | 227.21 | 1 409.00 | 81.54 |
| 2023: Jan | 81.24 | 79.47 | 106.19 | 32 474.17 | 1 898.17 | 17 948.31 | 1 050.42 | 29 591.92 | 1 731.91 | 2 931.38 | 171.58 | 1 415.14 | 82.80 |
| Feb | 78.24 | 76.66 | 103.07 | 33 209.40 | 1 856.32 | 17 029.92 | 952.17 | 27 492.30 | 1 538.07 | 2 574.84 | 143.92 | 1 479.23 | 82.66 |
| Mar | 77.01 | 78.39 | 101.88 | 34 812.78 | 1 910.66 | 17 695.62 | 968.81 | 26 116.05 | 1 428.37 | 2 423.89 | 132.59 | 1 432.88 | 78.21 |
| Apr | 76.49 | 75.54 | 101.92 | 36 321.64 | 1 999.63 | 19 041.30 | 1 049.18 | 27 457.02 | 1 509.51 | 2 357.57 | 129.58 | 1 542.06 | 84.53 |
| May | 73.60 | 71.94 | 98.95 | 37 989.29 | 1 990.94 | 20 120.04 | 1 055.71 | 24 339.83 | 1 279.21 | 1 886.26 | 99.26 | 1 450.46 | 76.08 |
| Jun | 75.38 | 75.04 | 101.27 | 36 407.98 | 1 943.26 | 18 182.45 | 968.77 | 25 212.01 | 1 346.16 | 1 916.11 | 102.16 | 1 402.41 | 74.79 |
| Jul | 77.09 | 79.13 | 103.74 | 35 436.90 | 1 949.21 | 17 207.91 | 946.16 | 23 070.22 | 1 268.18 | 1 894.00 | 103.95 | 1 451.16 | 79.81 |
| Aug | 75.67 | 76.15 | 102.19 | 35 967.45 | 1 920.45 | 17 350.20 | 923.77 | 23 381.76 | 1 246.08 | 2 031.34 | 108.09 | 1 611.29 | 86.02 |
| Sep | 75.77 | 76.90 | 103.44 | 36 409.96 | 1 917.61 | 17 404.23 | 916.36 | 22 314.68 | 1 178.09 | 2 227.61 | 117.51 | 1 773.23 | 93.43 |
| Oct | 76.06 | 76.94 | ... | 36 397.25 | 1 912.98 | 16 952.30 | 889.83 | 21 728.35 | 1 140.33 | 2 466.14 | 129.46 | 1 738.44 | 91.25 |
| Nov | 77.17 | 75.58 | ... | 36 792.07 | 1 984.51 | 16 792.34 | 905.66 | 18 732.62 | 1 010.74 | 2 040.34 | 110.08 | 1 543.44 | 83.26 |

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) |
| 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 | 29.0 | 10.3 | 5.4 | 4.8 | 1.4 | 14.6 |
| 2019 | 4.7 | 6.4 | -1.6 | -6.2 | 33.4 | -29.7 | 2.0 | 18.4 | 3.3 | 2.5 | 0.8 | 6.0 | 3.9 |
| 2020 | 4.2 | 12.4 | -7.3 | 61.1 | 40.3 | 14.9 | -39.2 | 4.5 | -12.6 | 3.5 | -15.4 | -22.5 | -16.0 |
| 2021 | 31.4 | 17.7 | 11.7 | -0.3 | -5.1 | 5.1 | -3.4 | 29.9 | 22.1 | 11.0 | 10.0 | 8.9 | 29.1 |
| 2022 | 14.3 | 7.7 | 5.8 | -20.2 | 11.3 | -28.3 | 53.4 | 10.9 | 32.8 | 17.6 | 12.6 | 48.1 | 13.3 |
| 2021: 04..... | 2.9 | -4.2 | 7.3 | 14.1 | 6.4 | 7.3 | 20.1 | -42.1 | 12.5 | 4.1 | 8.0 | 15.0 | -30.6 |
| 2022: 01..... | 12.4 | 6.3 | 5.7 | -36.3 | 2.7 | -38.0 | 8.8 | 25.1 | 8.4 | 2.4 | 5.8 | 13.2 | 5.5 |
| 02..... | 2.7 | 4.9 | -2.1 | 24.5 | 2.1 | 21.9 | 16.7 | -12.5 | 12.1 | 7.3 | 4.5 | 12.1 | 50.6 |
| 03..... | 1.4 | -0.6 | 2.1 | -12.5 | 1.8 | -14.0 | 9.2 | 36.4 | 2.0 | 3.5 | -1.4 | 14.4 | -19.5 |
| 04..... | -7.1 | -2.8 | -4.4 | 8.8 | 2.6 | 6.0 | 4.5 | -4.2 | 3.5 | 3.3 | 0.2 | -2.8 | -12.7 |
| 2023: 01..... | 5.6 | 2.5 | 3.0 | 33.1 | 10.1 | 20.9 | 8.2 | -8.0 | 3.0 | -3.2 | 6.4 | -1.2 | -4.8 |
| 02..... | -0.1 | -1.3 | 1.2 | -21.5 | 9.5 | -28.3 | 4.6 | 22.5 | 3.1 | 0.0 | 3.1 | 8.5 | 10.7 |
| 03..... | -3.0 | -2.7 | -0.2 | 34.6 | -1.8 | 37.1 | 1.2 | 6.5 | -9.5 | 0.6 | -10.1 | 1.7 | 6.0 |

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) |
| 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 | 27.5 | 27.0 | 3.7 | 1.3 |
| 2019 | -2.6 | 5.1 | 21.4 | 23.9 | 27.2 | 26.7 | 3.8 | 1.6 |
| 2020 | 1.9 | 7.2 | 21.1 | 21.9 | 27.5 | 23.2 | 3.2 | 1.5 |
| 2021 | 3.7 | 5.4 | 22.5 | 23.0 | 31.1 | 25.0 | 4.0 | 1.8 |
| 2022 | -0.5 | 4.8 | 23.4 | 24.9 | 33.5 | 31.5 | 4.2 | 1.9 |
| 2021: 04..... | 2.1 | 5.5 | 22.8 | 23.6 | 31.4 | 27.1 | ... | ... |
| 2022: 01..... | 2.5 | 4.9 | 23.7 | 24.5 | 33.6 | 29.0 | ... | ... |
| 02..... | -1.7 | 4.5 | 23.5 | 25.4 | 34.2 | 31.6 | ... | ... |
| 03..... | -0.2 | 4.9 | 23.5 | 24.8 | 34.0 | 32.2 | ... | ... |
| 04..... | -2.3 | 5.0 | 22.7 | 24.9 | 32.4 | 33.2 | ... | ... |
| 2023: 01..... | -0.9 | 5.2 | 23.3 | 26.3 | 34.0 | 33.4 | ... | ... |
| 02..... | -2.7 | 5.3 | 23.5 | 26.8 | 33.3 | 34.2 | ... | ... |
| 03..... | -0.3 | 5.5 | 23.5 | 24.9 | 32.6 | 31.1 | ... | ... |

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) |
| 2017 | 4.5 | 5.1 | 9.7 | 10.5 | 10.2 | 15.3 | 8.2 | 13.9 |
| 2018 | -1.6 | -1.0 | -1.0 | 2.5 | 1.2 | -2.6 | -3.6 | -0.5 |
| 2019 | 4.0 | 2.9 | -5.1 | -0.2 | -8.9 | -4.5 | -3.8 | -9.9 |
| 2020 | 9.2 | 7.4 | -11.3 | -8.3 | -11.8 | -12.4 | -13.4 | -13.6 |
| 2021 | 5.5 | 7.0 | 7.5 | 6.1 | 10.9 | 3.5 | 6.9 | 14.0 |
| 2022 | -8.6 | -8.4 | -2.7 | 1.9 | -9.4 | 0.8 | 1.7 | 8.0 |
| 2014: 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..... | -0.3 | 0.4 | 10.3 | 10.7 | 14.1 | 8.8 | 9.3 | 9.4 |
| 02..... | 1.7 | 1.9 | -3.6 | -2.9 | -5.3 | -3.2 | -2.4 | -4.6 |
| 03..... | -2.3 | -1.9 | -7.1 | -5.6 | -10.4 | -6.3 | -8.0 | -8.4 |
| 04..... | -2.9 | -3.2 | 0.3 | 2.4 | -1.3 | 0.0 | 0.6 | -0.1 |
| 2019: 01..... | 5.3 | 4.6 | 0.9 | 1.3 | 1.7 | 0.5 | 2.2 | -0.7 |
| 02..... | 1.3 | 1.3 | -1.7 | 0.4 | -2.6 | -1.3 | -1.6 | -2.8 |
| 03..... | 1.4 | 0.8 | -0.7 | 0.4 | -1.9 | 2.3 | -0.8 | -4.2 |
| 04..... | 0.3 | 0.0 | -0.1 | -0.2 | -0.3 | -4.6 | 0.1 | 0.9 |
| 2020: 01..... | 4.9 | 4.5 | -3.4 | -3.0 | -3.8 | -3.4 | -3.4 | -3.5 |
| 02..... | 4.4 | 3.6 | -13.3 | -11.5 | -14.7 | -11.9 | -14.6 | -15.9 |
| 03..... | -0.5 | -1.0 | 2.7 | 3.6 | 6.1 | 1.9 | -0.1 | 4.7 |
| 04..... | -0.9 | -0.4 | 6.0 | 6.2 | 8.3 | 5.9 | 6.1 | 6.6 |
| 2021: 01..... | 6.6 | 7.9 | 3.3 | 2.1 | 4.4 | 0.0 | 3.3 | 5.9 |
| 02..... | 2.9 | 3.4 | 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..... | -7.1 | -7.6 | -4.0 | -3.7 | -5.1 | -3.0 | -2.2 | -2.0 |
| 2022: 01..... | 2.5 | 3.0 | 1.9 | 2.7 | 1.2 | 1.6 | 3.1 | 3.5 |
| 02..... | -2.3 | -2.4 | 1.9 | 4.2 | -2.0 | 4.5 | 3.1 | 9.2 |
| 03..... | -3.8 | -3.8 | -4.9 | -0.6 | -8.7 | -2.4 | -3.4 | -2.6 |
| 04..... | -5.4 | -5.7 | -2.4 | -0.9 | -3.4 | -3.1 | -4.6 | -1.2 |
| 2023: 01..... | 5.0 | 4.5 | -3.9 | -4.0 | -0.6 | -4.1 | -5.6 | -7.0 |
| 02..... | -1.8 | -1.8 | -4.7 | -2.9 | -4.9 | -7.7 | -6.3 | -1.4 |
| 03..... | -2.4 | -2.9 | 1.4 | 2.4 | 0.1 | -1.1 | 0.1 | 5.3 |

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1 Change compared with preceding period.

2 Weighted average exchange rate against most important currencies.

3 Percentage changes of averages.