

Statistical tables**Money and banking****Page S**

South African Reserve Bank: Liabilities.....	2
South African Reserve Bank: Assets.....	3
Corporation for Public Deposits: Liabilities.....	4
Corporation for Public Deposits: Assets.....	5
Banks: Liabilities.....	6–7
Banks: Assets.....	8–9
Banks: Analysis of deposits by type of depositor.....	10
Banks: Selected asset items.....	10
Banks and Mutual banks: Instalment sale and leasing transactions.....	11
Term lending rates and amounts paid out by banks.....	11
Banks: Contingent liabilities.....	12
Banks: Credit cards and electronic transactions.....	13
Banks: Liquid assets and cash reserves.....	14
Mutual banks and the Postbank: Liabilities.....	15
Mutual banks and the Postbank: Assets.....	15
Land and Agricultural Development Bank of South Africa: Liabilities.....	16
Land and Agricultural Development Bank of South Africa: Assets.....	17
Monetary sector: Liabilities.....	18–19
Monetary sector: Assets.....	20–21
Credit extension by all monetary institutions.....	22
Monetary aggregates.....	23
Monetary analysis.....	24
Banks and Mutual banks: Mortgage loans.....	25
Locational banking statistics: Assets.....	26
Locational banking statistics: Liabilities.....	27
Selected money-market and related indicators.....	28
Liquidity management operations: Selected daily indicators.....	29
Weighted average bank deposit rates.....	30
Weighted average bank lending rates.....	31
Money-market and related interest rates.....	32

Capital market

Capital market interest rates and yields.....	33, 35
Capital market activity: Primary and secondary markets.....	34
Non-resident and real-estate transactions.....	34
Derivative market activity.....	35
Share prices.....	36
Yields and stock exchange activity.....	37
Unit trusts: Assets and transactions.....	38
Public Investment Corporation: Liabilities and assets.....	39
Life insurers: Income statement.....	40
Life insurers: Equity and liabilities, and assets.....	41
Non-life insurers: Income statement.....	42
Non-life insurers: Equity and liabilities, and assets.....	43
Official retirement funds: Income statement.....	44
Official retirement funds: Assets.....	45
Private retirement funds: Funds and liabilities, and assets.....	46
Private retirement funds: Income statement.....	47
Trust companies: Assets.....	47
Other financial intermediaries: Equity and liabilities, and assets.....	48
Non-bank financial institutions: Equity and liabilities, and assets.....	49

National financial account

Flow of funds for the third quarter 2023.....	50–51
---	-------

Public finance

National government finance.....	52–53
Cash-flow statement of national government and financing according to instruments.....	54
National government financing according to ownership of government debt.....	55
National government debt.....	56–57
Ownership distribution of domestic marketable debt.....	58–59
Redemption schedule of domestic marketable bonds of national government.....	60
Interest payment schedule of domestic marketable bonds of national government.....	61
Marketable bonds of national government by unexpired maturity.....	62
Currency denomination of national government foreign debt.....	63
Redemption schedule of foreign debt of national government.....	64
Interest payment schedule of foreign debt of national government.....	65–66
Ownership distribution of domestic marketable bonds of local governments.....	66
Ownership distribution of domestic marketable bonds of non-financial public enterprises, corporations and extra-budgetary institutions.....	67
Ownership distribution of domestic marketable bonds of financial public enterprises and corporations.....	67
Government deposits.....	68
Government finance statistics of national government.....	69
Government finance statistics of national extra-budgetary institutions.....	70
Government finance statistics of social security funds.....	71
Government finance statistics of consolidated central government.....	72

Government finance statistics of consolidated provincial government	73
Government finance statistics of local governments.....	74
Government finance statistics of consolidated general government	75
Government finance statistics of non-financial public enterprises and corporations.....	76
Non-financial public-sector borrowing requirement	77
Government finance statistics of financial public enterprises and corporations.....	78
Total expenditure: Consolidated general government	79
Social security funds: Liabilities and assets	80
Local governments: Liabilities and assets	81
Non-financial public enterprises and corporations: Liabilities and assets	82
Financial public enterprises and corporations: Liabilities and assets.....	83

External economic accounts

Balance of payments: Annual figures	84
Balance of payments: Quarterly figures.....	85
Current account of the balance of payments	86
Foreign trade: Indices of volume and prices of goods and services.....	87
Trade account of the balance of payments by kind of economic activity.....	88
Trade account of the balance of payments by country and product	89
Services, income and transfers	90–93
Financial account.....	94–95
Foreign liabilities and assets of South Africa.....	96–97
Foreign liabilities and assets of South Africa by country	98–105
Foreign liabilities of South Africa by kind of economic activity.....	106–107
Foreign debt of South Africa	108
Maturity structure of foreign currency-denominated debt	109
Ratios of selected data	109
Gold and other foreign reserves.....	110
Average daily turnover in the South African foreign exchange market.....	111
Exchange rates.....	112
Exchange rates and commodity prices	113

National accounts

National income and production accounts of South Africa	114
Gross value added by kind of economic activity.....	115–116
Expenditure on gross domestic product	117–119
Final consumption expenditure by households	120–123
Gross fixed capital formation	124–130
Fixed capital stock.....	131
Change in inventories	132–133
Gross and net capital formation by type of organisation	134
Financing of gross capital formation	134
Production, distribution and accumulation accounts of South Africa.....	135–140
Household balance sheet	140
Current income and saving.....	141

General economic indicators

Labour: Employment in the non-agricultural sectors.....	142
Labour: Labour costs in the non-agricultural sectors.....	143
Manufacturing: Production, sales and utilisation of production capacity	144
Indicators of real economic activity.....	145
Consumer prices: All urban areas	146–149
Producer prices	150
Supply chain pressure indicators	151
Composite business cycle indicators	152

Key information

Money and banking: Selected data.....	153
Capital market: Selected data.....	154
Public finance: Selected data.....	155–156
Balance of payments: Percentage changes in selected data.....	157
Balance of payments: Ratios of selected data	157
Terms of trade and exchange rates of the rand: Percentage changes	158
National accounts: Percentage changes in selected data at constant prices.....	159
National accounts: Quarter-to-quarter percentage changes in selected data at constant 2015 prices, seasonally adjusted but not annualised rates.....	160
National accounts: Selected data	160
National accounts: Ratios of selected data	161
Composite business cycle indicators: Percentage change	162
Labour in the non-agricultural sector and unemployment rate: Percentage change unless otherwise indicated.....	163
Prices: Percentage change	163
Inflation expectations.....	164
Business cycle phases of South Africa since 1945.....	164

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

	2016	2017	2018	2019	2020	2021	2022	2023
Current account								
Merchandise exports, free on board ².....(5000J)	1 053 623	1 101 600	1 177 801	1 233 208	1 284 783	1 688 755	1 930 025	1 924 040
Net gold exports ³.....(5001J)	66 762	66 411	71 678	67 209	108 301	108 004	86 173	115 929
Services receipts.....(5002J)	219 719	220 370	225 239	229 759	139 631	134 876	206 915	261 796
Income receipts.....(5680J)	86 899	80 832	104 306	123 460	128 978	167 540	185 849	217 124
Less: Merchandise imports, free on board ².....(5003J)	1 094 687	1 109 045	1 223 087	1 263 772	1 105 086	1 349 679	1 791 949	1 936 509
Less: Payments for services.....(5004J)	223 956	221 230	224 358	237 926	184 428	200 860	297 522	342 688
Less: Income payments.....(5681J)	208 856	221 627	254 087	263 872	221 742	286 194	324 232	312 252
Current transfers (net receipts +).....(5006J)	-26 859	-37 547	-34 584	-34 570	-42 196	-35 764	-25 260	-39 896
Balance on current account.....(5007J)	-127 354	-120 236	-157 092	-146 504	108 241	226 678	-30 001	-112 456
<i>Memo item: Trade balance.....(5010J)</i>	25 699	58 966	26 392	36 645	287 998	447 080	224 249	103 460
Capital transfer account (net receipts +).....(5682J)	241	246	236	244	234	225	-28 936	236
Net lending to (+)/borrowing from (-) rest of world.....(5755J)	-127 113	-119 990	-156 856	-146 260	108 475	226 903	-58 937	-112 220
Financial account⁴								
Net direct investment (inflow (+)/outflow (-)).....(5683J)	-32 942	-71 453	18 176	28 584	82 511	592 273	115 623	148 416
Net incurrence of liabilities ⁵.....(5640J)	32 876	26 759	72 119	74 048	50 402	594 326	150 977	96 547
Net acquisition of financial assets ⁶.....(5656J)	-65 818	-98 212	-53 943	-45 464	32 109	-2 053	-35 354	51 869
Net portfolio investment (inflow (+)/outflow (-)).....(5684J)	240 559	219 934	38 157	129 743	-112 683	-801 642	-72 542	-110 254
Net incurrence of liabilities.....(5644J)	139 866	278 828	94 979	87 517	-159 321	-408 242	42 604	-87 496
Equity and investment fund shares.....(5756J)	25 399	102 269	32 242	-62 903	-84 695	-401 978	13 033	-81 188
Debt securities.....(5757J)	114 467	176 559	62 737	150 420	-74 626	-6 264	29 571	-6 308
Net acquisition of financial assets.....(5660J)	100 693	-58 894	-56 822	42 226	46 638	-393 400	-115 146	-22 758
Equity and investment fund shares.....(5758J)	109 279	-27 213	-35 484	80 205	136 136	-277 764	-143 237	-13 931
Debt securities.....(5759J)	-8 586	-31 681	-21 338	-37 979	-89 498	-115 636	28 091	-8 827
Net financial derivatives (inflow (+)/outflow (-)).....(5760J)	-13 757	-4 356	6 970	-5 439	-11 107	3 368	-33 211	44 240
Net incurrence of liabilities.....(5672J)	-499 330	-227 590	-218 605	-168 043	-335 725	-245 860	-285 062	-259 598
Net acquisition of financial assets.....(5677J)	485 573	223 234	225 575	162 604	324 618	249 228	251 851	303 838
Net other investment (inflow (+)/outflow (-)).....(5685J)	-22 235	-8 639	93 443	-22 785	-141 869	21 733	125 296	-7 051
Net incurrence of liabilities.....(5650J)	-3 747	61 471	114 963	-31 505	21 398	13 491	186 272	-13 902
Net acquisition of financial assets.....(5666J)	-18 488	-70 110	-21 520	8 720	-163 267	8 242	-60 976	6 851
Reserve assets (increase (-)/decrease (+)) ⁷.....(5679J)	-40 193	-25 525	-11 337	-25 370	54 120	-67 272	-68 201	13 276
Balance on financial account.....(5764J)	131 432	109 961	145 409	104 733	-129 028	-251 540	66 965	88 627
<i>Memo item: Balance on financial account excluding reserve assets.....(5765J)</i>	171 625	135 486	156 746	130 103	-183 148	-184 268	135 166	75 351
Unrecorded transactions ⁸.....(5766J)	-4 319	10 029	11 447	41 527	20 553	24 637	-8 028	23 593
<i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions.....(5767J)</i>	167 306	145 515	168 193	171 630	-162 595	-159 631	127 138	98 944

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

	2022					2023				
	01	02	03	04	2022	01	02	03	04	2023
Current account										
Merchandise exports, free on board ² (5000K)	441 553	492 389	516 378	479 704	1 930 025	452 136	488 357	494 302	489 246	1 924 040
Net gold exports ³ (5001K)	19 071	23 743	20 770	22 589	86 173	30 075	23 601	31 757	30 496	115 929
Services receipts..... (5002K)	44 608	48 104	53 945	60 258	206 915	63 246	61 140	64 081	73 329	261 796
Income receipts..... (5680K)	52 304	33 709	56 214	43 622	185 849	54 212	52 488	62 923	47 501	217 124
Less: Merchandise imports, free on board ² (5003K)	390 473	440 496	479 929	481 050	1 791 949	475 028	493 052	480 092	488 337	1 936 509
Less: Payments for services..... (5004K)	61 180	71 195	83 411	81 736	297 522	76 562	85 313	88 508	92 305	342 688
Less: Income payments..... (5681K)	89 225	80 481	105 342	49 184	324 232	92 371	56 344	103 188	60 349	312 252
Current transfers (net receipts +)..... (5006K)	-9 187	-7 005	-5 084	-3 984	-25 260	-4 559	-12 923	-11 708	-10 706	-39 896
Balance on current account (5007K)	7 471	-1 232	-26 459	-9 781	-30 001	-48 851	-22 047	-30 433	-11 125	-112 456
<i>Memo item: Trade balance</i> (5010K)	70 151	75 636	57 219	21 243	224 249	7 183	18 905	45 967	31 405	103 460
Capital transfer account (net receipts +) (5682K)	-29 111	59	60	56	-28 936	58	59	61	58	236
Net lending to (+)/borrowing from (-) rest of world ... (5755K)	-21 640	-1 173	-26 399	-9 725	-58 937	-48 793	-21 988	-30 372	-11 067	-112 220
Financial account⁴										
Net direct investment (inflow (+)/outflow (-))..... (5683K)	21 214	35 247	11 283	47 879	115 623	12 784	65 429	40 408	29 795	148 416
Net incurrence of liabilities ⁵ (5640K)	41 475	29 956	15 574	63 972	150 977	519	53 829	26 014	16 185	96 547
Net acquisition of financial assets ⁶ (5656K)	-20 261	5 291	-4 291	-16 093	-35 354	12 265	11 600	14 394	13 610	51 869
Net portfolio investment (inflow (+)/outflow (-))..... (5684K)	9 365	-9 598	-29 122	-43 187	-72 542	7 502	-25 894	-24 402	-67 460	-110 254
Net incurrence of liabilities..... (5644K)	61 014	39 212	-32 032	-25 590	42 604	-32 021	-4 573	-41 931	-8 971	-87 496
Equity and investment fund shares..... (5756K)	48 489	-12 882	-22 432	-142	13 033	-13 278	-27 817	-18 514	-21 579	-81 188
Debt securities..... (5757K)	12 525	52 094	-9 600	-25 448	29 571	-18 743	23 244	-23 417	12 608	-6 308
Net acquisition of financial assets..... (5660K)	-51 649	-48 810	2 910	-17 597	-115 146	39 523	-21 321	17 529	-58 489	-22 758
Equity and investment fund shares..... (5758K)	-36 638	-47 032	-29 609	-29 958	-143 237	26 210	12 892	-14 556	-38 477	-13 931
Debt securities..... (5759K)	-15 011	-1 778	32 519	12 361	28 091	13 313	-34 213	32 085	-20 012	-8 827
Net financial derivatives (inflow (+)/outflow (-))..... (5760K)	41	-4 993	-18 444	-9 815	-33 211	3 561	30 286	9 223	1 170	44 240
Net incurrence of liabilities..... (5672K)	-46 610	-65 140	-97 551	-75 761	-285 062	-69 138	-43 596	-90 439	-56 425	-259 598
Net acquisition of financial assets..... (5677K)	46 651	60 147	79 107	65 946	251 851	72 699	73 882	99 662	57 595	303 838
Net other investment (inflow (+)/outflow (-))..... (5685K)	5 548	4 967	90 777	24 004	125 296	22 292	-65 098	8 162	27 593	-7 051
Net incurrence of liabilities..... (5650K)	79 609	49 328	9 862	47 473	186 272	13 107	-52 910	52 531	-26 630	-13 902
Net acquisition of financial assets..... (5666K)	-74 061	-44 361	80 915	-23 469	-60 976	9 185	-12 188	-44 369	54 223	6 851
Reserve assets (increase (-)/decrease (+)) ⁷ (5679K)	-6 779	-35 241	-26 538	357	-68 201	1 581	-2 443	6 308	7 830	13 276
Balance on financial account (5764K)	29 389	-9 618	27 956	19 238	66 965	47 720	2 280	39 699	-1 072	88 627
<i>Memo item: Balance on financial account excluding reserve assets</i> (5765K)	36 168	25 623	54 494	18 881	135 166	46 139	4 723	33 391	-8 902	75 351
Unrecorded transactions ⁸ (5766K)	-7 749	10 791	-1 557	-9 513	-8 028	1 073	19 708	-9 327	12 139	23 593
<i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions</i> (5767K)	28 419	36 414	52 937	9 368	127 138	47 212	24 431	24 064	3 237	98 944

KB502

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

2 Published customs figures adjusted for balance of payments purposes.

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

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

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)
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.....	1 953 254	120 298	246 570	182 690	1 959 144	317 157	270 128	-18 812	-62 429	114 408
02.....	1 955 569	94 404	258 287	223 534	2 019 742	344 087	303 867	-51 590	-187 492	30 231
03.....	1 886 399	127 028	262 751	238 419	1 832 356	350 357	319 827	-46 433	-34 377	181 071
04.....	1 900 940	121 984	279 577	223 854	1 934 794	359 151	355 189	-42 749	-165 528	88 130
2023	1 924 040	115 929	261 796	217 124	1 936 509	342 688	312 253	-39 896	-112 456	103 460

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)				
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	106.4	177.3	105.3	179.8	110.7	160.4	110.5	112.1
02	108.2	175.6	105.8	178.0	114.2	161.4	108.8	110.3
03	107.5	171.5	106.5	174.4	104.3	163.1	105.1	106.9
04	108.7	172.2	107.2	175.4	108.5	164.9	104.4	106.4
2023	107.7	174.1	106.2	176.9	109.4	162.4	107.2	108.9

KB504

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

2 Export price index divided by import price index.

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

Current prices

R millions

	2022					2023				
	01	02	03	04	2022	01	02	03	04	2023
Merchandise exports										
Mining .....(5926K)	281 720	318 931	313 310	292 396	1 206 358	286 160	285 598	273 520	280 726	1 126 003
Base metals and articles thereof.....(5925K)	48 523	53 538	53 998	47 215	203 273	56 761	59 097	54 893	54 740	225 490
Mineral products.....(5924K)	127 314	143 389	157 195	136 926	564 823	133 475	132 829	126 896	135 329	528 530
Net gold exports.....(5001K)	19 071	23 743	20 770	22 589	86 173	30 075	23 601	31 757	30 496	115 929
Platinum group metals.....(5923K)	66 546	81 484	60 156	64 801	272 986	50 523	54 684	44 580	47 810	197 597
Other .....(5922K)	20 266	16 778	21 192	20 866	79 103	15 326	15 387	15 394	12 350	58 458
Manufacturing .....(5921K)	144 942	158 734	175 932	176 961	656 569	159 521	181 427	198 790	201 700	741 438
Chemical products .....(5920K)	28 170	33 628	33 811	31 927	127 536	28 990	30 465	28 960	31 366	119 780
Machinery and electrical equipment.....(5919K)	31 462	32 611	37 216	37 862	139 150	34 761	39 132	39 486	39 396	152 776
Vehicles and transport equipment.....(5918K)	44 264	46 363	49 597	52 095	192 318	44 783	56 792	75 496	70 032	247 103
Other .....(5917K)	41 046	46 133	55 308	55 078	197 565	50 988	55 038	54 848	60 906	221 780
Agriculture .....(5916K)	32 295	37 492	46 169	31 185	147 141	35 648	43 930	52 548	34 464	166 589
Vegetable products.....(5915K)	24 918	29 260	38 788	22 929	115 895	28 311	34 950	44 717	26 590	134 568
Other .....(5914K)	7 377	8 232	7 381	8 257	31 246	7 337	8 980	7 831	7 874	32 021
Other¹.....(5913K)	1 667	975	1 737	1 751	6 130	882	1 003	1 201	2 853	5 939
Total merchandise exports.....(5927K)	460 625	516 132	537 148	502 293	2 016 198	482 211	511 958	526 059	519 742	2 039 969
Merchandise imports										
Mining .....(5912K)	108 966	140 311	145 742	146 007	541 026	132 898	124 795	126 590	150 258	534 541
Base metals and articles thereof.....(5911K)	23 623	24 915	25 274	23 474	97 287	23 729	27 010	24 173	21 530	96 443
Mineral products.....(5910K)	79 084	109 507	114 487	116 022	419 100	101 710	91 231	95 723	122 366	411 029
Other .....(5909K)	6 259	5 888	5 980	6 511	24 638	7 459	6 554	6 694	6 362	27 069
Manufacturing .....(5908K)	261 045	279 754	311 562	316 641	1 169 002	323 383	346 258	331 623	315 918	1 317 182
Chemical products .....(5907K)	43 724	52 305	58 671	52 853	207 553	48 239	46 188	49 040	51 235	194 703
Machinery and electrical equipment.....(5906K)	85 240	87 235	97 962	104 411	374 848	109 856	135 790	111 898	107 705	465 250
Vehicles and transport equipment.....(5905K)	60 387	66 622	67 486	77 621	272 116	86 556	84 012	87 526	75 830	333 924
Other .....(5904K)	71 694	73 591	87 443	81 757	314 485	78 732	80 268	83 159	81 147	323 306
Agriculture .....(5903K)	19 719	19 789	21 867	17 394	78 768	17 947	21 173	20 937	21 020	81 077
Vegetable products.....(5902K)	7 598	8 915	9 587	7 469	33 569	8 378	10 919	11 339	10 391	41 027
Other .....(5901K)	12 121	10 874	12 280	9 925	45 199	9 569	10 254	9 598	10 630	40 050
Other¹.....(5900K)	743	644	759	1 008	3 153	800	826	942	1 141	3 709
Total merchandise imports.....(5003K)	390 473	440 496	479 929	481 050	1 791 949	475 028	493 052	480 092	488 337	1 936 509
Percentage of total										
Merchandise exports										
Mining .....(5999Q)	61.2	61.8	58.3	58.2	59.8	59.3	55.8	52.0	54.0	55.2
Base metals and articles thereof.....(5998Q)	10.5	10.4	10.1	9.4	10.1	11.8	11.5	10.4	10.5	11.1
Mineral products.....(5997Q)	27.6	27.8	29.3	27.3	28.0	27.7	25.9	24.1	26.0	25.9
Net gold exports.....(5928Q)	4.1	4.6	3.9	4.5	4.3	6.2	4.6	6.0	5.9	5.7
Platinum group metals.....(5996Q)	14.4	15.8	11.2	12.9	13.5	10.5	10.7	8.5	9.2	9.7
Other .....(5995Q)	4.4	3.3	3.9	4.2	3.9	3.2	3.0	2.9	2.4	2.9
Manufacturing .....(5994Q)	31.5	30.8	32.8	35.2	32.6	33.1	35.4	37.8	38.8	36.3
Chemical products .....(5993Q)	6.1	6.5	6.3	6.4	6.3	6.0	6.0	5.5	6.0	5.9
Machinery and electrical equipment.....(5992Q)	6.8	6.3	6.9	7.5	6.9	7.2	7.6	7.5	7.6	7.5
Vehicles and transport equipment.....(5991Q)	9.6	9.0	9.2	10.4	9.5	9.3	11.1	14.4	13.5	12.1
Other .....(5990Q)	8.9	8.9	10.3	11.0	9.8	10.6	10.8	10.4	11.7	10.9
Agriculture .....(5989Q)	7.0	7.3	8.6	6.2	7.3	7.4	8.6	10.0	6.6	8.2
Vegetable products.....(5988Q)	5.4	5.7	7.2	4.6	5.7	5.9	6.8	8.5	5.1	6.6
Other .....(5987Q)	1.6	1.6	1.4	1.6	1.5	1.5	1.8	1.5	1.5	1.6
Other¹.....(5986Q)	0.4	0.2	0.3	0.3	0.3	0.2	0.2	0.2	0.5	0.3
Merchandise imports										
Mining .....(5985Q)	27.9	31.9	30.4	30.4	30.2	28.0	25.3	26.4	30.8	27.6
Base metals and articles thereof.....(5984Q)	6.0	5.7	5.3	4.9	5.4	5.0	5.5	5.0	4.4	5.0
Mineral products.....(5983Q)	20.3	24.9	23.9	24.1	23.4	21.4	18.5	19.9	25.1	21.2
Other .....(5982Q)	1.6	1.3	1.2	1.4	1.4	1.6	1.3	1.4	1.3	1.4
Manufacturing .....(5981Q)	66.9	63.5	64.9	65.8	65.2	68.1	70.2	69.1	64.7	68.0
Chemical products .....(5980Q)	11.2	11.9	12.2	11.0	11.6	10.2	9.4	10.2	10.5	10.1
Machinery and electrical equipment.....(5979Q)	21.8	19.8	20.4	21.7	20.9	23.1	27.5	23.3	22.1	24.0
Vehicles and transport equipment.....(5978Q)	15.5	15.1	14.1	16.1	15.2	18.2	17.0	18.2	15.5	17.2
Other .....(5977Q)	18.4	16.7	18.2	17.0	17.5	16.6	16.3	17.3	16.6	16.7
Agriculture .....(5976Q)	5.1	4.5	4.6	3.6	4.4	3.8	4.3	4.4	4.3	4.2
Vegetable products.....(5975Q)	1.9	2.0	2.0	1.6	1.9	1.8	2.2	2.4	2.1	2.1
Other .....(5974Q)	3.1	2.5	2.6	2.1	2.5	2.0	2.1	2.0	2.2	2.1
Other¹.....(5973Q)	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2

KB534

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

Trade account of the balance of payments by country and product¹

Current prices

R millions

	2022					2023				
	01	02	03	04	2022	01	02	03	02	2023
Largest trading partners										
Merchandise exports										
Botswana.....(5972K)	16 771	18 105	20 545	19 872	75 293	17 145	18 271	20 681	20 588	76 686
China .....(5971K)	41 960	44 785	57 344	44 997	189 086	55 254	60 556	56 210	56 585	228 605
Germany .....(5970K)	43 285	43 831	40 172	35 911	163 198	31 373	38 212	38 795	34 389	142 769
India .....(5969K)	22 810	23 834	23 125	25 456	95 225	21 101	23 663	19 946	25 218	89 927
Japan .....(5968K)	32 468	40 651	33 800	32 392	139 311	28 731	27 377	26 225	23 478	105 811
Mozambique .....(5967K)	17 944	27 986	22 764	21 601	90 294	24 112	25 642	29 001	30 479	109 233
Namibia.....(5966K)	12 715	12 540	14 790	15 151	55 196	13 906	14 640	15 855	16 688	61 090
Netherlands.....(5965K)	21 716	25 566	27 797	23 050	98 130	21 176	19 423	20 690	17 429	78 718
United Kingdom.....(5964K)	24 650	29 477	23 086	25 470	102 683	21 113	26 884	25 112	26 125	99 235
United States of America.....(5963K)	39 738	44 305	44 925	49 072	178 040	37 243	40 834	39 349	37 589	155 015
Other .....(5962K)	186 567	205 052	228 800	209 322	829 741	211 056	216 455	234 196	231 174	892 880
Total merchandise exports.....(5927K)	460 625	516 132	537 148	502 293	2 016 198	482 211	511 958	526 059	519 742	2 039 969
Merchandise imports										
China .....(5961K)	84 604	79 857	101 691	101 308	367 459	99 375	115 271	97 170	92 629	404 445
Germany .....(5960K)	28 665	35 045	35 381	35 286	134 377	39 729	40 083	43 105	36 966	159 883
India .....(5959K)	24 627	34 016	33 303	38 648	130 593	32 781	32 237	34 863	38 559	138 440
Italy .....(5958K)	9 992	11 026	9 522	9 842	40 382	10 634	12 155	11 756	10 048	44 594
Japan .....(5957K)	11 610	11 894	10 674	12 103	46 282	11 362	13 013	12 949	12 647	49 972
Nigeria.....(5956K)	10 400	7 937	6 302	12 277	36 917	11 512	6 888	4 635	14 514	37 549
Saudi Arabia.....(5955K)	18 701	20 979	15 526	18 423	73 630	13 638	12 746	12 908	18 636	57 928
Thailand.....(5954K)	13 003	11 884	11 342	14 064	50 292	15 532	16 567	16 802	15 630	64 531
United Kingdom.....(5953K)	6 493	6 853	8 337	7 750	29 433	7 830	8 371	8 345	8 967	33 512
United States of America.....(5952K)	22 578	25 528	28 780	29 753	106 639	29 477	35 391	35 769	37 724	138 362
Other .....(5951K)	159 801	195 476	219 071	201 595	775 944	203 157	200 331	201 790	202 016	807 294
Total merchandise imports.....(5003K)	390 473	440 496	479 929	481 050	1 791 949	475 028	493 052	480 092	488 337	1 936 509
Largest contributing products²										
Merchandise exports										
Chromium ores and concentrates.....(5950K)	8 359	9 502	11 572	10 254	39 686	15 019	15 930	20 392	21 243	72 584
Coal .....(5949K)	42 126	57 190	69 491	58 987	227 794	42 077	36 608	28 577	34 070	141 332
Ferro-alloys.....(5948K)	15 689	17 970	20 161	15 231	69 051	24 859	21 143	18 481	20 744	85 228
Iron ores and concentrates.....(5946K)	32 547	28 865	22 183	20 837	104 432	29 866	30 227	27 543	33 960	121 597
Manganese ores and concentrates.....(5945K)	11 717	12 894	13 338	8 828	46 776	13 530	12 391	13 200	9 826	48 948
Motor vehicles for the transport of goods .....(5944K)	14 486	12 327	18 803	18 470	64 086	18 284	22 890	35 156	31 954	108 284
Motor vehicles for the transport of people.....(5943K)	23 156	25 677	21 954	23 504	94 291	17 991	24 210	29 849	27 442	99 492
Net gold exports.....(5001K)	19 071	23 743	20 770	22 589	86 173	30 075	23 601	31 757	30 496	115 929
Platinum group metals.....(5923K)	66 546	81 483	60 156	64 801	272 986	50 523	54 684	44 580	47 810	197 597
Refined petroleum products.....(5941K)	8 742	11 945	12 561	12 524	45 772	11 747	12 701	15 384	13 534	53 366
Other .....(5940K)	218 186	234 536	266 160	246 269	965 151	228 240	257 572	261 140	248 661	995 613
Total merchandise exports.....(5927K)	460 625	516 132	537 148	502 293	2 016 198	482 211	511 958	526 059	519 742	2 039 969
Merchandise imports										
Aircraft.....(5939K)	704	1 201	1 386	3 386	6 677	3 149	2 390	2 432	2 319	10 290
Computers and related equipment .....(5938K)	8 580	7 859	8 688	8 645	33 772	9 054	9 678	7 721	9 723	36 177
Crude oil.....(5937K)	24 420	17 452	10 918	19 142	71 932	14 943	13 899	16 710	30 982	76 535
Medicaments.....(5936K)	6 827	7 337	7 673	7 426	29 264	8 189	8 199	7 524	7 714	31 626
Motor vehicles for the transport of goods .....(5935K)	3 133	3 083	4 715	5 738	16 669	6 565	5 784	4 329	4 663	21 341
Motor vehicles for the transport of people.....(5934K)	15 177	17 268	17 555	23 436	73 436	23 589	18 741	17 859	14 856	75 046
Original motor vehicle components.....(5933K)	29 831	31 553	29 172	29 864	120 420	38 343	40 735	45 628	36 472	161 177
Parts and accessories of motor vehicles.....(5932K)	6 459	7 718	7 628	7 135	28 940	8 079	8 619	9 206	8 135	34 039
Refined petroleum products.....(5931K)	45 631	79 933	88 830	86 271	300 664	74 082	62 700	65 762	79 538	282 082
Telephone sets .....(5930K)	14 081	14 339	13 977	14 465	56 862	15 339	15 327	12 166	14 937	57 769
Other .....(5929K)	235 628	252 754	289 387	275 543	1 053 312	273 695	306 981	290 754	278 997	1 150 427
Total merchandise imports.....(5003K)	390 473	440 496	479 929	481 050	1 791 949	475 028	493 052	480 092	488 337	1 936 509

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

	2016	2017	2018	2019	2020	2021	2022	2023
Services								
Transportation (5700Y)	32 116	30 891	29 764	32 057	22 300	18 191	25 722	31 039
Passenger fares..... (5041Y)	13 017	11 853	10 564	9 745	1 677	80	931	1 505
Other..... (5042Y)	19 099	19 038	19 200	22 312	20 623	18 111	24 791	29 534
Travel..... (5043Y)	116 357	117 573	118 366	121 132	40 675	31 324	78 054	104 730
Business..... (5701Y)	9 844	9 807	9 720	9 884	2 802	1 561	5 749	8 888
Other..... (5702Y)	106 513	107 766	108 646	111 248	37 873	29 763	72 305	95 842
Other services (5051Y)	71 246	71 906	77 109	76 570	76 656	85 361	103 139	126 027
Manufacturing services on physical inputs owned by others (5733Y)	41	35	34	40	43	33	38	44
Repairs and maintenance services on movable goods n.i.e (5734Y)	432	560	705	661	833	552	735	940
Financial and insurance services..... (5735Y)	17 257	16 129	17 292	16 446	16 988	19 586	20 810	23 276
Charges for the use of intellectual property (5736Y)	2 037	2 101	2 420	2 175	2 074	2 001	3 386	3 095
Telecommunications, computer and information services (5737Y)	8 202	8 465	8 427	9 997	11 699	12 240	15 507	24 754
Personal, cultural and recreational services (5738Y)	4 289	4 977	5 331	5 722	3 460	5 400	7 936	8 319
Other business and miscellaneous services (5739Y)	38 988	39 639	42 900	41 529	41 559	45 549	54 727	65 599
<i>of which:</i>								
Legal services (5740Y)	5 749	5 081	5 472	5 854	5 407	5 356	6 667	8 553
Accounting services (5741Y)	2 714	2 754	3 140	3 138	3 775	3 925	5 259	5 032
Advertising and market research services (5742Y)	2 282	3 304	3 337	3 528	3 061	3 301	4 439	5 333
Architectural, engineering and other technical services..... (5743Y)	10 667	9 575	9 592	6 682	7 627	11 519	13 723	17 579
Total services..... (5002Y)	219 719	220 370	225 239	229 759	139 631	134 876	206 915	261 796
Income								
Compensation of employees (5703Y)	11 073	11 644	12 240	12 858	13 288	13 685	14 234	14 820
Investment income								
Direct investment..... (5704Y)	30 836	31 091	36 686	51 684	62 638	75 795	85 708	99 035
Dividends (5044Y)	24 160	24 853	29 957	43 713	53 319	65 321	74 141	83 170
Interest..... (5045Y)	6 160	5 730	6 212	7 459	8 829	9 996	11 105	15 400
Branch (5046Y)	517	508	518	512	491	478	462	466
Non-direct investment ¹ (5705Y)	44 990	38 097	55 380	58 918	53 052	78 060	85 907	103 269
Dividends (5047Y)	27 974	21 526	36 239	36 186	27 763	49 998	50 849	42 002
Interest..... (5048Y)	17 016	16 571	19 141	22 732	25 289	28 062	35 059	61 267
Total income (5680Y)	86 899	80 832	104 306	123 460	128 978	167 540	185 849	217 124
Current transfers								
Central government..... (5707Y)	1 953	1 285	1 234	968	1 560	1 652	756	1 842
Other sectors (5708Y)	33 575	36 256	38 052	44 829	57 266	54 944	67 494	72 407
Total current transfers (5709Y)	35 528	37 541	39 286	45 797	58 826	56 596	68 250	74 249
Capital transfers								
Central government..... (5710Y)	-	-	-	-	-	-	-	-
Other sectors (5711Y)	408	412	418	412	363	330	312	312
Total capital transfers..... (5712Y)	408	412	418	412	363	330	312	312

KB505

1 Including portfolio and other investment.

Services, income and transfer payments

Annual figures

R millions

	2016	2017	2018	2019	2020	2021	2022	2023
Services								
Transportation (5720Y)	80 013	80 951	85 931	89 677	63 335	76 786	132 198	138 242
Passenger fares (5057Y)	33 491	33 626	34 609	34 890	8 376	10 084	34 251	40 226
Other (5058Y)	46 522	47 325	51 322	54 787	54 959	66 702	97 947	98 016
Travel (5059Y)	41 857	43 405	44 872	45 407	14 555	14 719	36 558	44 890
Business (5721Y)	11 556	11 901	12 490	11 764	4 363	3 947	9 158	11 602
Other (5722Y)	30 301	31 504	32 382	33 643	10 192	10 772	27 400	33 288
Other services (5067Y)	102 086	96 874	93 555	102 842	106 538	109 355	128 766	159 556
Manufacturing services on physical inputs owned by others (5744Y)	-	-	-	-	-	-	-	-
Repairs and maintenance services on movable goods n.i.e (5745Y)	79	81	54	62	25	4	6	16
Financial and insurance services (5746Y)	8 927	8 191	8 871	8 356	10 365	10 817	12 912	14 372
Charges for the use of intellectual property (5747Y)	26 735	25 089	20 280	19 599	19 644	21 445	23 775	30 099
Telecommunications, computer and information services (5748Y)	26 271	27 699	30 127	36 224	42 557	47 753	57 680	72 541
Personal, cultural and recreational services (5749Y)	447	884	1 274	2 239	2 038	2 040	2 296	5 054
Other business and miscellaneous services (5750Y)	39 627	34 930	32 949	36 362	31 909	27 296	32 097	37 474
of which:								
Legal services (5751Y)	1 620	1 610	1 982	1 827	2 185	2 301	2 441	3 161
Accounting services (5752Y)	1 533	1 167	1 515	1 711	1 691	1 784	2 150	2 541
Advertising and market research services (5753Y)	2 362	3 321	3 842	4 212	4 171	4 433	5 258	6 739
Architectural, engineering and other technical services (5754Y)	17 910	12 983	11 347	13 585	11 302	8 493	10 625	11 612
Total services (5004Y)	223 956	221 230	224 358	237 926	184 428	200 860	297 522	342 688
Income								
Compensation of employees (5723Y)	13 122	13 779	14 500	15 208	15 087	15 752	16 504	17 200
Investment income								
Direct investment (5724Y)	89 085	78 167	90 385	91 122	61 487	98 932	109 459	75 752
Dividends (5060Y)	86 900	75 897	88 000	88 454	59 058	96 552	106 578	71 728
Interest (5061Y)	1 955	2 051	2 178	2 460	2 240	2 213	2 731	3 882
Branch (5062Y)	230	220	207	209	189	167	150	143
Non-direct investment ¹ (5725Y)	106 649	129 681	149 202	157 542	145 168	171 510	198 269	219 301
Dividends (5063Y)	23 195	31 523	41 185	40 547	28 878	48 125	63 391	55 019
Interest (5064Y)	83 454	98 158	108 017	116 995	116 290	123 385	134 878	164 282
Total income (5681Y)	208 856	221 627	254 087	263 872	221 742	286 194	324 232	312 253
Current transfers								
Central government (5727Y)	41 594	51 690	50 204	49 782	60 117	50 325	44 255	70 780
Other sectors (5728Y)	20 793	23 398	23 666	30 585	40 905	42 035	49 255	43 365
Total current transfers (5729Y)	62 387	75 088	73 870	80 367	101 022	92 360	93 510	114 145
Capital transfers								
Central government (5730Y)	-	-	-	-	-	-	-	-
Other sectors (5731Y)	167	166	182	168	129	105	29 248	76
Total capital transfers (5732Y)	167	166	182	168	129	105	29 248	76

KB532

1 Including portfolio and other investment.

Services, income and transfer receipts

Seasonally adjusted figures at annual rates

R millions

	2022					2023				
	01	02	03	04	2022	01	02	03	04	2023
Services										
Transportation (5700L)	20 812	26 682	26 977	28 417	25 722	28 028	30 506	32 461	33 162	31 039
Passenger fares..... (5041L)	372	794	1 041	1 517	931	1 384	1 302	1 357	1 978	1 505
Other..... (5042L)	20 440	25 888	25 936	26 900	24 791	26 644	29 204	31 104	31 184	29 534
Travel..... (5043L)	58 469	77 494	86 549	89 704	78 054	102 644	101 829	105 749	108 698	104 730
Business..... (5701L)	3 719	5 748	6 472	7 057	5 749	8 055	8 723	9 296	9 479	8 888
Other..... (5702L)	54 750	71 746	80 077	82 647	72 305	94 590	93 106	96 453	99 219	95 842
Other services (5051L)	94 134	98 154	107 411	112 856	103 139	115 898	125 953	124 540	137 717	126 027
Total services (5002L)	173 415	202 331	220 937	230 977	206 915	246 570	258 287	262 751	279 577	261 796
Income										
Compensation of employees..... (5703L)	14 036	14 116	14 240	14 544	14 234	14 476	14 792	14 856	15 156	14 820
Investment income										
Direct investment..... (5704L)	65 645	84 194	91 618	101 374	85 708	81 114	100 495	118 816	95 716	99 035
Dividends (5044L)	57 859	71 781	79 640	87 284	74 141	70 516	83 145	100 677	78 341	83 170
Interest (5045L)	7 318	11 949	11 518	13 634	11 105	10 138	16 882	17 667	16 911	15 400
Branch (5046L)	468	464	460	456	462	460	468	472	464	466
Non-direct investment ¹ (5705L)	96 868	56 141	104 807	85 813	85 907	87 100	108 247	104 747	112 982	103 269
Dividends..... (5047L)	66 715	24 312	70 434	41 934	50 849	31 981	43 305	43 186	49 536	42 002
Interest (5048L)	30 153	31 829	34 373	43 879	35 059	55 119	64 942	61 561	63 446	61 267
Total income (5680L)	176 549	154 451	210 665	201 731	185 849	182 690	223 534	238 419	223 854	217 124
Current transfers										
Central government (5707L)	192	436	384	2 012	756	652	3 460	216	3 040	1 842
Other sectors (5708L)	54 796	73 684	68 480	73 016	67 494	68 052	65 900	83 212	72 464	72 407
Total current transfers (5709L)	54 988	74 120	68 864	75 028	68 250	68 704	69 360	83 428	75 504	74 249
Capital transfers										
Central government..... (5710L)	-	-	-	-	-	-	-	-	-	-
Other sectors (5711L)	320	316	312	300	312	304	312	324	308	312
Total capital transfers (5712L)	320	316	312	300	312	304	312	324	308	312

KB531

1 Including portfolio and other investment.

Services, income and transfer payments

Seasonally adjusted figures at annual rates

R millions

		2022					2023				
		01	02	03	04	2022	01	02	03	04	2023
Services											
Transportation	(5720L)	108 741	129 180	148 301	142 570	132 198	128 371	141 413	143 064	140 120	138 242
Passenger fares.....	(5057L)	25 056	35 798	37 391	38 759	34 251	35 503	40 950	41 911	42 540	40 226
Other.....	(5058L)	83 685	93 382	110 911	103 811	97 947	92 868	100 463	101 153	97 580	98 016
Travel.....	(5059L)	25 421	36 371	41 120	43 319	36 558	43 017	44 597	46 011	45 935	44 890
Business.....	(5721L)	6 292	8 953	10 368	11 018	9 158	11 012	11 590	12 113	11 693	11 602
Other.....	(5722L)	19 129	27 418	30 752	32 301	27 400	32 005	33 007	33 898	34 242	33 288
Other services	(5067L)	121 772	121 278	138 783	133 231	128 766	145 768	158 077	161 282	173 096	159 556
Total services.....	(5004L)	255 934	286 829	328 205	319 120	297 522	317 157	344 087	350 357	359 151	342 688
Income											
Compensation of employees.....	(5723L)	16 276	16 304	16 412	17 024	16 504	16 832	17 004	17 280	17 684	17 200
Investment income											
Direct investment.....	(5724L)	72 615	193 346	96 620	75 254	109 459	43 088	74 434	79 690	105 797	75 752
Dividends	(5060L)	70 228	190 389	93 804	71 889	106 578	39 527	69 968	75 725	101 690	71 728
Interest	(5061L)	2 231	2 805	2 672	3 217	2 731	3 421	4 322	3 825	3 959	3 882
Branch	(5062L)	156	152	144	148	150	140	144	140	148	143
Non-direct investment ¹	(5725L)	182 641	199 333	216 117	194 986	198 269	210 208	212 429	222 857	231 708	219 301
Dividends.....	(5063L)	55 687	65 379	88 514	43 984	63 391	57 506	46 200	62 405	53 965	55 019
Interest	(5064L)	126 954	133 954	127 603	151 002	134 878	152 702	166 229	160 452	177 743	164 282
Total income	(5681L)	271 532	408 983	329 149	287 264	324 232	270 128	303 867	319 827	355 189	312 253
Current transfers											
Central government	(5727L)	45 968	43 684	43 684	43 684	44 255	43 684	79 812	79 812	79 812	70 780
Other sectors	(5728L)	46 375	58 307	45 153	47 185	49 255	43 832	41 138	50 049	38 441	43 365
Total current transfers	(5729L)	92 343	101 991	88 837	90 869	93 510	87 516	120 950	129 861	118 253	114 145
Capital transfers											
Central government.....	(5730L)	-	-	-	-	-	-	-	-	-	-
Other sectors	(5731L)	116 764	80	72	76	29 248	72	76	80	76	76
Total capital transfers.....	(5732L)	116 764	80	72	76	29 248	72	76	80	76	76

KB533

1 Including portfolio and other investment.

Financial account¹

Annual figures

R millions

	2016	2017	2018	2019	2020	2021	2022	2023
Net incurrence of liabilities²								
Direct investment³ (5640J) 32 876	26 759	72 119	74 048	50 402	594 326	150 977	96 547	
Public corporations..... (5641J) -	-	-	-	-	-	-	-	
Banking sector (5642J) -9 844	-21 922	3 035	-3	151	9 409	-8 855	-4 028	
Private non-banking sector (5643J) 42 720	48 681	69 084	74 051	50 251	584 917	159 832	100 575	
Portfolio investment (5644J) 139 866	278 828	94 979	87 517	-159 321	-408 242	42 604	-87 496	
Monetary authorities (5645J) -	-	-	-	-	-	-	-	
General government (5646J) 141 112	171 650	28 363	136 971	-60 806	7 107	59 627	-2 592	
Public corporations..... (5647J) -11 316	-1 804	20 551	12 180	2 006	-17 783	-15 797	-91	
Banking sector (5648J) 11 239	37 909	13 120	-7 175	-13 363	2 999	20 471	-7 382	
Private non-banking sector (5649J) -1 169	71 073	32 945	-54 459	-87 158	-400 565	-21 697	-77 431	
Financial derivatives (5672J) -499 330	-227 590	-218 605	-168 043	-335 725	-245 860	-285 062	-259 598	
Banking sector (5673J) -499 330	-227 590	-218 605	-168 043	-335 725	-245 860	-285 062	-259 598	
Other investment (5650J) -3 747	61 471	114 963	-31 505	21 398	13 491	186 272	-13 902	
Monetary authorities ⁴ (5651J) 286	-1 059	2 326	-5 246	4 535	-1 684	3 305	295	
General government (5652J) -3 350	-2 477	-2 042	-1 296	91 127	20 180	24 846	10 979	
Public corporations..... (5653J) 25 543	28 348	9 345	-1 621	3 859	-21 271	2 544	-2 630	
Banking sector (5654J) -12 369	-19 335	77 109	-18 132	-39 088	-7 513	117 222	4 960	
Private non-banking sector (5655J) -13 857	55 994	28 225	-5 210	-39 035	-38 777	38 355	-27 506	
Special Drawing Rights..... (5674J) -	-	-	-	-	62 556	-	-	
Net acquisition of financial assets⁵								
Direct investment⁶ (5656J) -65 818	-98 212	-53 943	-45 464	32 109	-2 053	-35 354	51 869	
Public corporations..... (5657J) -	-	-	-	-	221	-	249	
Banking sector (5658J) 20	-498	-3	3	-115	68	-	-	
Private non-banking sector (5659J) -65 838	-97 714	-53 940	-45 467	32 224	-2 342	-35 354	51 620	
Portfolio investment (5660J) 100 693	-58 894	-56 822	42 226	46 638	-393 400	-115 146	-22 758	
Public corporations..... (5663J) -	-	-	-	-	-8	-453	-405	
Banking sector (5664J) 19 901	-6 880	-2 857	-8 114	-58 397	-59 380	80 751	9 152	
Private non-banking sector (5665J) 80 792	-52 014	-53 965	50 340	105 035	-334 012	-195 444	-31 505	
Financial derivatives (5677J) 485 573	223 234	225 575	162 604	324 618	249 228	251 851	303 838	
Banking sector (5678J) 485 573	223 234	225 575	162 604	324 618	249 228	251 851	303 838	
Other investment (5666J) -18 488	-70 110	-21 520	8 720	-163 267	8 242	-60 976	6 851	
Monetary authorities ⁷ (5667J) -	-	-	-	-	-	-	-	
General government (5668J) -	-3 431	-8 239	-4 363	-5 108	-5 344	-270	12	
Public corporations..... (5669J) -1 231	-992	-506	-922	-3 985	-1 054	1 165	1 058	
Banking sector (5670J) -15 659	10 499	13 750	48 687	-144 820	66 634	-10 962	26 777	
Private non-banking sector (5671J) -1 598	-76 186	-26 525	-34 682	-9 354	-51 994	-50 909	-20 996	
Reserve assets⁸ (5679J) -40 193	-25 525	-11 337	-25 370	54 120	-67 272	-68 201	13 276	

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

	2022					2023				
	01	02	03	04	2022	01	02	03	04	2023
Net incurrence of liabilities²										
Direct investment³ (5640K)	41 475	29 956	15 574	63 972	150 977	519	53 829	26 014	16 185	96 547
Public corporations..... (5641K)	-	-	-	-	-	-	-	-	-	-
Banking sector..... (5642K)	1 139	-10 314	32	288	-8 855	79	-215	-3 892	-	-4 028
Private non-banking sector..... (5643K)	40 336	40 270	15 542	63 684	159 832	440	54 044	29 906	16 185	100 575
Portfolio investment (5644K)	61 014	39 212	-32 032	-25 590	42 604	-32 021	-4 573	-41 931	-8 971	-87 496
Monetary authorities..... (5645K)	-	-	-	-	-	-	-	-	-	-
General government..... (5646K)	11 000	52 200	3 788	-7 361	59 627	-38 673	25 744	-3 651	13 988	-2 592
Public corporations..... (5647K)	130	209	-16 367	231	-15 797	17 492	265	-18 411	563	-91
Banking sector..... (5648K)	22 255	9 248	-13 057	2 025	20 471	-3 448	2 251	-2 701	-3 484	-7 382
Private non-banking sector..... (5649K)	27 629	-22 445	-6 396	-20 485	-21 697	-7 392	-32 833	-17 168	-20 038	-77 431
Financial derivatives (5672K)	-46 610	-65 140	-97 551	-75 761	-285 062	-69 138	-43 596	-90 439	-56 425	-259 598
Banking sector..... (5673K)	-46 610	-65 140	-97 551	-75 761	-285 062	-69 138	-43 596	-90 439	-56 425	-259 598
Other investment (5650K)	79 609	49 328	9 862	47 473	186 272	13 107	-52 910	52 531	-26 630	-13 902
Monetary authorities ⁴ (5651K)	-3 029	5 630	-2 634	3 338	3 305	-2 660	6 299	-1 890	-1 454	295
General government..... (5652K)	11 129	1 485	6 791	5 441	24 846	5 597	9 468	-12	-4 074	10 979
Public corporations..... (5653K)	-2 015	-1 021	9 081	-3 501	2 544	11 612	-4 432	-5 584	-4 226	-2 630
Banking sector..... (5654K)	42 562	44 440	-2 776	32 996	117 222	-33 788	-2 950	39 788	1 910	4 960
Private non-banking sector..... (5655K)	30 962	-1 206	-600	9 199	38 355	32 346	-61 295	20 229	-18 786	-27 506
Special Drawing Rights..... (5674K)	-	-	-	-	-	-	-	-	-	-
Net acquisition of financial assets⁵										
Direct investment⁶ (5656K)	-20 261	5 291	-4 291	-16 093	-35 354	12 265	11 600	14 394	13 610	51 869
Public corporations..... (5657K)	-	-	-	-	-	-	-	249	-	249
Banking sector..... (5658K)	-	-	-	-	-	-	-	-	-	-
Private non-banking sector..... (5659K)	-20 261	5 291	-4 291	-16 093	-35 354	12 265	11 600	14 145	13 610	51 620
Portfolio investment (5660K)	-51 649	-48 810	2 910	-17 597	-115 146	39 523	-21 321	17 529	-58 489	-22 758
Public corporations..... (5663K)	-22	-434	1	2	-453	-63	-153	-60	-129	-405
Banking sector..... (5664K)	6 132	15 446	35 786	23 387	80 751	17 875	-29 163	34 255	-13 815	9 152
Private non-banking sector..... (5665K)	-57 759	-63 822	-32 877	-40 986	-195 444	21 711	7 995	-16 666	-44 545	-31 505
Financial derivatives (5677K)	46 651	60 147	79 107	65 946	251 851	72 699	73 882	99 662	57 595	303 838
Banking sector..... (5678K)	46 651	60 147	79 107	65 946	251 851	72 699	73 882	99 662	57 595	303 838
Other investment (5666K)	-74 061	-44 361	80 915	-23 469	-60 976	9 185	-12 188	-44 369	54 223	6 851
Monetary authorities ⁷ (5667K)	-	-	-	-	-	-	-	-	-	-
General government..... (5668K)	-270	-	-	-	-270	-	-	-	12	12
Public corporations..... (5669K)	-125	1 326	407	-443	1 165	837	1 994	1 305	-3 078	1 058
Banking sector..... (5670K)	-50 336	-33 687	91 347	-18 286	-10 962	25 441	-27 078	-28 577	56 991	26 777
Private non-banking sector..... (5671K)	-23 330	-12 000	-10 839	-4 740	-50 909	-17 093	12 896	-17 097	298	-20 996
Reserve assets⁸ (5679K)	-6 779	-35 241	-26 538	357	-68 201	1 581	-2 443	6 308	7 830	13 276

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	-	-	(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 (5514K)
	Debt securities (5505K)	Other				Debt securities (5512K)	Other ⁴ (5513K)	Total (5511K)	
		Public sector (5507K)	Monetary sector ³ (5508K)	Non-monetary private sector (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: 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
03	27 883	18 379	17 836	25 686	89 784	40 335	25 977	66 312	156 096

KB516

Foreign debt of South Africa¹

R millions

End of	Foreign-currency denominated ²				Total	Rand-denominated			Total foreign debt (5534K)
	Debt securities (5525K)	Other				Debt securities (5532K)	Other ⁴ (5533K)	Total (5531K)	
		Public sector (5527K)	Monetary sector ³ (5528K)	Non-monetary private sector (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: 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
03	523 755	345 232	335 032	482 487	1 686 506	757 653	487 948	1 245 601	2 932 107

KB528

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

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

3 Including onlending to other sectors.

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

Maturity structure of foreign currency-denominated debt

US\$ millions as at the end of September 2023

	Total	Short term ¹	2023 ²	2024	2025	2026	2027	2028	2029 ³
Debt Securities	27 883	-	-	1 500	3 250	1 850	1 500	3 711	16 072
General government	22 522	-	-	1 500	2 000	1 850	1 000	2 000	14 172
Public corporations ⁴	4 461	-	-	-	1 250	-	500	1 711	1 000
Central Bank ⁵	-	-	-	-	-	-	-	-	-
Deposit-taking institutions	500	-	-	-	-	-	-	-	500
Non-monetary private sector	400	-	-	-	-	-	-	-	400
Debt excluding debt securities	61 901	29 373	1 592	3 776	3 586	1 076	2 293	880	19 325
General government	8 864	-	496	1 890	1 433	-	-	300	4 745
Public corporations ⁴	9 515	342	122	45	1 770	205	560	120	6 351
Monetary sector	17 836	14 790	274	1 046	333	217	-	-	1 176
Central Bank ⁵	-	-	-	-	-	-	-	-	-
Deposit-taking institutions	17 836	14 790	274	1 046	333	217	-	-	1 176
Non-monetary private sector	25 686	14 241	700	795	50	654	1 733	460	7 053
Total foreign currency-denominated debt	89 784	29 373	1 592	5 276	6 836	2 926	3 793	4 591	35 397

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 October 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

KB517

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)
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
2023	154 410	131 888	871 284	1 157 582	128 573	35	141 814	-	-13 276	56 900	62 518
2021: 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
Dec	154 410	131 888	871 284	1 157 582	-6 205	3	-11 291	-	5 083	56 900	62 518
2024: Jan	154 099	132 427	860 655	1 147 181	-10 401	4	9 386	-	-19 791	56 662	61 188
Feb	157 554	135 747	894 118	1 187 419	40 238	1	31 325	-	8 912	56 652	61 653

KB518

- From 6 March 2005 the gold reserves are valued at market price taken at 14:30 on each valuation date. Other foreign reserves are valued at the middle market exchange rate applicable on a specific date.
- 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.
- Including both the reserve and super reserve tranche position in the International Monetary Fund.
- Up to the end of February 2004 referred to as the 'net open position in foreign currency of the South African Reserve Bank'.
- The SARB's gross gold and 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)
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
2023	197	903	1 425	2 525	49	615	233	896	1 493	897	4 986	7 375
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
Nov.....	152	920	1 531	2 603	47	625	177	849	1 372	882	4 408	6 662
Dec.....	165	1 056	1 393	2 614	68	668	186	922	1 333	738	4 458	6 529
2024: Jan.....	63	784	1 180	2 027	108	458	162	728	1 334	955	3 825	6 114

KB526

Period	Net turnover ¹								
	Transactions against the rand				Transactions in third currencies ²				Total net turnover (5478M)
	Total transactions				Total transactions				
	Monetary sector (5470M)	Other residents (5471M)	Non-residents (5472M)	Total (5473M)	Monetary sector (5474M)	Other residents (5475M)	Non-residents (5476M)	Total (5477M)	
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
2023	1 739	2 415	6 643	10 797	195	381	2 904	3 480	14 277
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
Nov.....	1 571	2 427	6 116	10 114	186	337	2 557	3 080	13 194
Dec.....	1 566	2 462	6 037	10 065	252	337	3 015	3 604	13 669
2024: Jan.....	1 505	2 197	5 167	8 869	137	326	2 667	3 130	11 999

KB527

1 Net turnover figures are gross figures adjusted for double counting arising from local interbank business.

2 Transactions in third currencies refer to transactions between any two currencies other than the South African rand.

Exchange rates¹

Middle rates in cents (R1 = 100 cents) per foreign currency unit

SA cent per	Australia	Botswana	Brazil	Canada	China	Denmark	EU	Hong Kong	IMF	India	Israel	Japan
Foreign currency unit	Dollar	Pula	Real	Dollar	Yuan	Krone	Euro ²	Dollar	SDR	Rupee	Shekel	Yen
Average for	(5310M)	(5312M)	(5306M)	(5320M)	(5323M)	(5313M)	(5315M)	(5324M)	(5317M)	(5325M)	(5326M)	(5319M)
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
2023	1 225.42	138.08	369.76	1 367.32	260.53	267.79	1 995.34	235.67	2 461.72	22.34	500.60	13.145
2023: 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
Dec.....	1 247.16	138.09	380.86	1 389.23	261.32	272.91	2 034.71	239.07	2 490.02	22.42	508.34	12.936
2024: Jan.....	1 249.11	138.33	382.76	1 400.97	262.06	274.89	2 049.93	240.41	2 505.72	22.61	506.26	12.867
Feb.....	1 240.02	138.55	382.81	1 407.79	264.04	274.96	2 049.95	242.84	2 519.12	22.89	520.98	12.708

KB520

SA cent per	Norway	Russia	South Korea	Sweden	Switzerland	Taiwan	Thailand	UK	USA	US dollar forward cover rates ³		
Foreign currency unit	Krone	Rouble	Won	Krona	Franc	NT dollar	Baht	Pound	Dollar	3 months	6 months	12 months
Average for	(5331M)	(5307M)	(5341M)	(5335M)	(5336M)	(5337M)	(5342M)	(5338M)	(5339M)	(5353M)	(5362M)	(5363M)
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
2023	174.66	21.84	1.412	173.94	2 054.82	59.22	53.02	2 294.37	1 845.02	1 860.18	1 875.15	1 906.27
2023: 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
Dec.....	176.24	20.56	1.430	181.64	2 154.75	59.72	53.32	2 360.42	1 867.02	1 881.71	1 897.24	1 930.17
2024: Jan.....	180.70	21.05	1.417	181.69	2 189.65	60.20	53.42	2 387.95	1 879.19	1 894.01	1 909.86	1 944.57
Feb.....	180.04	20.73	1.426	182.21	2 166.70	60.39	52.97	2 399.32	1 899.35	1 914.08	1 929.75	1 963.43

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)
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
2023	76.63	75.56	103.19	35 844.91	1 943.05	17 779.38	964.27	24 112.51	1 312.49	2 225.25	121.09	1 524.40	82.55
2021: 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	103.37	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	105.18	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	106.50	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
Dec	75.95	75.56	104.05	37 920.01	2 032.92	17 627.96	944.38	19 913.36	1 073.17	1 953.49	104.82	1 453.10	77.80
2024: Jan	75.67	76.35	...	38 254.24	2 034.63	17 291.71	920.25	18 389.90	978.89	1 814.19	96.54	1 506.22	80.14
Feb	75.33	74.28	...	38 508.56	2 024.45	16 918.26	890.69	17 860.02	940.22	1 775.12	93.44	1 580.18	83.18

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)
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
2023	-0.3	-1.0	0.8	34.5	19.3	12.7	26.5	16.8	8.1	3.5	4.6	15.2	-3.7
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	5.5	2.4	3.0	33.1	10.1	21.0	6.8	-9.4	2.7	-3.1	6.0	-0.6	-6.0
02	0.1	-1.0	1.1	-21.5	9.5	-28.4	4.8	22.4	3.1	-0.1	3.2	8.5	12.5
03	-3.5	-3.1	-0.5	34.6	-6.3	43.6	1.7	6.7	-9.3	0.9	-10.1	1.8	5.3
04	0.8	0.5	0.3	-4.0	6.6	-9.9	6.4	-6.1	5.6	1.3	4.3	2.5	11.1

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)
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
2023	-1.6	5.3	23.4	25.8	33.0	32.7	...	...
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	23.4	26.3	33.9	33.3	...	...
02	-2.7	5.3	23.5	26.7	33.3	34.1	...	...
03	-0.5	5.5	23.4	24.8	32.5	31.2	...	...
04	-2.3	5.2	23.4	25.5	32.4	32.3	...	...

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)
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
2023	-4.8	-5.7	-10.2	-4.4	-11.6	-12.0	-13.8	-5.1
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	4.9	4.3	-3.9	-4.0	-0.6	-4.1	-5.6	-7.0
02	-1.6	-1.6	-4.7	-2.9	-4.9	-7.7	-6.3	-1.4
03	-3.1	-3.4	1.4	2.4	0.1	-1.1	0.1	5.3
04	-0.5	-0.6	0.3	2.1	-0.6	1.4	0.6	1.7

KB806

1 Change compared with preceding period.

2 Weighted average exchange rate against most important currencies.

3 Percentage changes of averages.