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General notes

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

... denotes not available

- denotes a value equal to nil

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

National financial account

Flow of funds for the second quarter 2024¹

R millions

Transaction items	Foreign sector		Financial intermediaries									
			Monetary authority		Other monetary institutions ²		Public Investment Corporation ³		Insurers and retirement funds		Other financial institutions	
	S	U	S	U	S	U	S	U	S	U	S	U
1. Net saving ⁴	-6 557		-3 552		25 828		38		33 434		-1 828	
2. Consumption of fixed capital ⁴			255		4 808		8		438		532	
3. Capital transfers	17	77										
4. Gross capital formation ⁴				652		6 574		7		645		465
5. Net lending (+)/net borrowing (-) (S)	-6 617		-3 949		24 062		39		33 227		-1 760	
6. Net financial investment (+) or (-) (U)		-6 617		-3 949		24 062		39		33 227		-1 760
7. Net incurrence of financial liabilities (Total S 9 – 33)	-107 894		-55 248		-90 632		37 083		-4 173		-68 691	
8. Net acquisition of financial assets (Total U 9 – 33)		-114 511		-59 197		-66 570		37 122		29 054		-70 451
9. Gold and other foreign reserves.....	-20 459			-20 459								
10. Cash and demand monetary deposits ⁵	9 805	-1 195	-20 545	29 000	20 535	-1 200		-5 481		11 764		16 962
11. Short/Medium-term monetary deposits ⁵	-1 550	22 532		-26 000	-63 249			-20 806		-1 502		-61 851
12. Long-term monetary deposits ⁵		-23 070		2 998	24 160			11 641		77		28 556
13. Funds placed with other financial institutions	26 217	-7 725				785		31 049		-3 460	9 466	-10 601
14. Funds placed with other institutions.....	62 294					60 802	37 083			30 086		62
15. Treasury bills.....	3 769			263		12 514		-843		476		-2 953
16. Other debt securities ⁶	-37 350	-134		-39 370	7 388	-3 142		635	1 784	7 855	-2 300	3 763
17. Bank loans and advances	-108 253		-729	-6 199	-5 626	-99 285					-46 707	
18. Trade credit and short-term loans.....	-90 471	22 762	-5 957	-494	4 474	-81 377			3 128	2 643	1 480	2 498
19. Short-term government bonds ⁹	6			1 647		-1 107		-7 876		-5 918		-210
20. Long-term government bonds ⁹	2 455	19 520				54 739		8 799		-10 496		8 903
21. Non-marketable debt of central government ⁷ ...						100						
22. Securities of local governments						-308		-571		-1 139		-1 348
23. Securities of public enterprises	494	239	5		-16	256		-213		5 103	-438	9 749
24. Other loan stock and preference shares	11 112	-6 776			5 386	3 569		4 445	500	2 235	1 799	4 581
25. Ordinary shares	20 019	-21 096			46 615	1 512		15 581	-107	-74 814		-27 668
26. Foreign branch/head office balances												
27. Long-term loans.....	15 579	-27 943		-7	-8 294			-287	370	2 660	2 355	-1 558
28. Mortgage loans	535					14 098					364	375
29. Interest in insurers and retirement funds ⁸		-3 544				217			53 533			
30. Financial derivatives.....	-41 642	-41 964			-71 096	-84 407			-7 379	1 049	-33 244	-22 612
31. Amounts receivable/payable.....	24 153	-24 001	12 602	11 290	-21 227	23 742		1 049	-20 080	29 065	3 360	-6 029
32. Other liabilities/assets.....	15 393	-22 116	-40 624	-11 866	-29 511	31 691			-35 692	33 278	-4 620	-10 803
33. Balancing item.....					-171	231			-230	92	-206	-267

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

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

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1 A negative amount reflects a decrease in that item. In the case of liabilities (sources) it denotes a reduction in the available sources of funds and in the case of assets (uses) it indicates an additional source of funds.

2 Including mutual banks and the Postbank.

3 Before April 2005 the Public Investment Commissioners.

4 As taken from the national income (and production) accounts.

5 Namely deposits with the South African Reserve Bank (including coin liabilities), Corporation for Public Deposits, banks, the Land Bank, mutual banks and the Postbank.

6 Including bonds and money market instruments, such as bills, debentures and commercial paper, not specified in other line items in the table.

7 Non-marketable bonds and other Treasury bills.

8 Net income of insurers and retirement funds.

9 The classification of short-term and long-term government bonds is based on remaining maturity.

National financial account (continued)

Flow of funds for the second quarter 2024¹

R millions

General government				Corporate business enterprises								Sectors
Central and provincial governments		Local governments		Public sector		Private sector						
S	U	S	U	S	U	S	U	S	U	S	U	Transaction items
-25 319		-29 454		-4 329		66 609		-27 490		27 381		1. Net saving ⁴
28 750		14 555		24 305		141 849		38 811		254 311		2. Consumption of fixed capital ⁴
1 026	3 676	75		23		38	6	3 618	1 037	4 796	4 796	3. Capital transfers
	30 477		15 215		29 799		161 882		35 975		281 692	4. Gross capital formation ⁴
-29 696		-30 040		-9 800		46 607		-22 073				5. Net lending (+)/net borrowing (-) (S)
	-29 696		-30 040		-9 800		46 607		-22 073			6. Net financial investment (+) or (-) (U)
63 676		17 132		-8 594		13 328		72 903		-131 110		7. Net incurrence of financial liabilities (Total S 9 – 33)
	33 980		-12 908		-18 394		59 935		50 830		-131 110	8. Net acquisition of financial assets (Total U 9 –33)
	-125 951		-8 481		8 793		73 649		11 935	-20 459	-20 459	9. Gold and other foreign reserves
	132 464		-23 101		-32 569		-78 142		24 176	9 795	9 795	10. Cash and demand monetary deposits ⁵
	-4 354		1 830		-1 278		3 033		4 727	-64 799	-64 799	11. Short/Medium-term monetary deposits ⁵
			399		2 338		7 199		15 699	24 160	24 160	12. Long-term monetary deposits ⁵
	6 935				420		1 072			35 683	35 683	13. Funds placed with other financial institutions
11 537							5 849			99 377	99 377	14. Funds placed with other institutions
	155			200	177	213	-4			15 306	15 306	15. Treasury bills
17 700		593		-3 495		39 834		1 199		-30 065	-30 065	16. Other debt securities ⁶
-1 405	-5 846	26 412		-181	395	10 322	-6 753	-2 075	11 899	-105 484	-105 484	17. Bank loans and advances
-13 470										-54 273	-54 273	18. Trade credit and short-term loans
79 010										-13 464	-13 464	19. Short-term government bonds ⁹
1 476			-100						1 476	81 465	81 465	20. Long-term government bonds ⁹
		1 326					4 692			1 476	1 476	21. Non-marketable debt of central government ⁷
	41			15 129					-1	1 326	1 326	22. Securities of local governments
	5 267			371		560	6 407			15 174	15 174	23. Securities of public enterprises
				-5 684	31	-72 906	94 391			19 728	19 728	24. Other loan stock and preference shares
-9 449		-1 097		-5 519	-1 323	-6 401	15 632	-370		-12 063	-12 063	25. Ordinary shares
				-1		5 736		7 839		-12 826	-12 826	26. Foreign branch/head office balances
					18		18 935		37 907	14 473	14 473	27. Long-term loans
				2 478	-7 798	-857	3 992			53 533	53 533	28. Mortgage loans
-19 697	8 816		2 559	-3 496	4 994	400	-31 988	22 332	-21 150	-151 740	-151 740	29. Interest in insurers and retirement funds ⁸
-1 769	16 453	-9 826	13 739	-8 297	7 306	36 022	-56 790	43 978	-35 838	-1 653	-1 653	30. Financial derivatives
-257		-276	247	-99	102	405	-1 239			-34 946	-34 946	31. Amounts receivable/payable
										-834	-834	32. Other liabilities/assets
												33. Balancing item

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

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

KB231

1 A negative amount reflects a decrease in that item. In the case of liabilities (sources) it denotes a reduction in the available sources of funds and in the case of assets (uses) it indicates an additional source of funds.

2 Including mutual banks and the Postbank.

3 Before April 2005 the Public Investment Commissioners.

4 As taken from the national income (and production) accounts.

5 Namely deposits with the South African Reserve Bank (including coin liabilities), Corporation for Public Deposits, banks, the Land Bank, mutual banks and the Postbank.

6 Including bonds and money market instruments, such as bills, debentures and commercial paper, not specified in other line items in the table.

7 Non-marketable bonds and other Treasury bills.

8 Net income of insurers and retirement funds.

9 The classification of short-term and long-term government bonds is based on remaining maturity.

Capital market

Selected data

End of	Percentage change ^{1, 2}								
	Real estate	Total value of shares traded ³	Total nominal value of bonds traded ⁶	Total value of derivatives contracts traded ^{3, 5}	Share prices				
	Transfer duty ⁴				Gold mining	Resources	Financial	Industrial	All shares
	(2072A)	(2039A)	(2042A)	(2047A)	(2073A)	(2074A)	(2075A)	(2076A)	(2077A)
2016	4.6	-21.6	-38.1	-8.1	27.0	66.9	1.8	-8.3	1.8
2017	0.3	56.3	44.5	10.1	-7.5	16.8	12.2	24.7	21.1
2018	-16.3	-43.9	16.4	-22.2	-3.0	-1.0	-9.2	-25.7	-17.5
2019	0.0	20.5	2.9	15.2	106.5	16.2	-1.2	7.4	7.1
2020	54.0	6.1	-6.2	-2.5	39.3	15.3	-25.2	13.6	6.9
2021	-5.9	-1.3	27.1	-3.0	4.7	8.2	20.0	19.0	20.9
2022	11.5	-5.9	-0.2	12.1	4.1	18.0	2.6	2.0	7.5
2023	-23.3	-6.6	16.2	-6.6	37.0	-8.1	7.2	3.9	0.2
2021: Oct	8.7	1.6	29.7	10.9	-34.5	12.2	38.3	19.7	24.6
Nov	14.3	-12.1	33.3	2.8	-4.8	15.2	25.6	20.9	24.6
Dec	-5.9	-1.3	27.1	-3.0	4.7	8.2	20.0	19.0	20.9
2022: Jan	20.7	-14.9	19.9	0.1	-5.5	22.8	26.8	18.1	20.1
Feb	14.0	-2.5	3.1	4.3	13.3	24.1	26.0	11.1	17.2
Mar	10.9	36.9	24.5	0.2	37.8	24.6	27.0	-16.0	2.0
Apr	12.5	25.3	1.9	37.5	26.5	24.2	29.3	-16.7	1.9
May	17.2	11.4	17.6	43.8	-4.2	15.4	17.9	-16.8	-2.1
Jun	3.3	4.4	22.0	-10.1	-4.4	17.1	10.4	-14.7	-2.0
Jul	32.0	-2.9	8.2	-9.5	-3.3	0.5	9.3	-2.1	0.2
Aug	23.6	-41.3	11.8	19.3	4.4	4.3	8.2	-0.1	2.6
Sep	21.7	-1.8	-9.0	-2.5	2.6	12.6	-1.4	-1.2	2.9
Oct	3.7	3.9	11.6	13.3	-2.3	9.0	-1.9	-8.5	-2.0
Nov	2.5	9.6	-6.2	22.1	-3.3	15.1	7.4	-6.4	2.0
Dec	11.5	-5.9	-0.2	12.1	4.1	18.0	2.6	2.0	7.5
2023: Jan	-6.0	15.1	18.9	10.1	22.0	13.1	-0.2	5.1	7.5
Feb	-4.7	-6.7	16.7	6.3	0.4	4.7	-0.2	13.7	8.7
Mar	-9.6	-22.4	8.4	6.7	-7.7	-9.0	-7.8	26.9	7.9
Apr	-15.0	-19.4	10.7	-13.9	29.8	-6.7	-9.2	33.6	11.5
May	-11.9	-1.9	25.3	-7.2	66.9	-0.6	-7.7	34.4	15.0
Jun	-13.9	12.9	4.9	12.3	75.7	4.8	-0.2	26.0	14.6
Jul	-34.8	-13.8	20.1	18.4	68.1	13.6	7.9	14.4	13.3
Aug	-21.8	2.3	20.0	7.8	45.5	1.6	5.5	14.6	8.9
Sep	-29.5	-27.6	41.3	-10.4	60.1	5.7	10.1	21.4	14.5
Oct	-13.1	-16.2	1.5	7.2	57.0	1.8	6.6	15.3	9.7
Nov	-14.5	-12.5	11.9	-11.3	34.2	-4.8	1.4	12.0	4.7
Dec	-23.3	-6.6	16.2	-6.6	37.0	-8.1	7.2	3.9	0.2
2024: Jan	-7.6	-20.5	2.6	3.7	12.7	-13.0	5.8	-2.1	-4.9
Feb	0.8	-22.8	6.8	-11.8	29.3	-15.7	3.2	-1.8	-6.2
Mar	-7.1	-30.2	-15.6	-16.7	31.2	-9.4	6.8	-1.7	-3.3
Apr	32.6	32.2	44.5	38.1	17.2	9.5	2.7	-5.9	0.9
May	5.6	-14.0	-15.1	-3.5	4.6	-2.1	12.0	1.1	1.3
Jun	4.9	-3.5	0.6	3.8	7.4	-6.5	13.7	3.2	1.2
Jul	18.8	18.0	12.8	-7.7	28.0	-3.8	14.7	2.5	2.0
Aug	9.2	0.1	13.7	-9.8	46.7	-5.9	17.5	5.0	3.0
Sep	17.1	23.9	10.4	12.8	37.8	-9.4	24.0	4.6	2.2
Oct	27.3	39.0	21.4	0.8	41.8	-2.0	30.3	18.8	12.6
Nov	15.0	5.3	9.2	7.5	28.0	-8.8	26.7	9.4	5.2

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1 Measured over a 12-month period.

2 Annual figures reflect the values as at December.

3 Source: The JSE Limited.

4 As from 1 March 2023 the threshold for transfer duty exemption changed.

5 Including futures and options contracts on equity, commodity, warrants, interest rate and currency products.

6 Source: Strate Limited. Including debt-securities traded on the JSE and Cape Town Stock Exchange.