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## General notes

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

... denotes not available

- denotes a value equal to nil

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

**Balance of payments<sup>1</sup>****Annual figures**

R millions

	2017	2018	2019	2020	2021	2022	2023	2024
<b>Current account</b>								
Merchandise exports, free on board <sup>2</sup> .....(5000J)	1 101 600	1 177 801	1 233 208	1 286 433	1 689 972	1 927 706	1 921 767	1 894 991
Net gold exports <sup>3</sup> .....(5001J)	66 411	71 678	67 209	107 831	109 555	86 149	115 930	149 863
Services receipts.....(5002J)	220 370	225 239	229 759	139 718	135 164	207 190	262 979	291 728
Income receipts.....(5680J)	80 832	104 306	123 460	128 918	167 483	185 667	216 720	195 788
Less: Merchandise imports, free on board <sup>2</sup> .....(5003J)	1 109 045	1 223 087	1 263 772	1 105 069	1 349 722	1 792 183	1 934 312	1 828 408
Less: Payments for services.....(5004J)	221 230	224 358	237 926	184 587	201 031	298 420	343 258	361 662
Less: Income payments.....(5681J)	221 627	254 087	263 872	221 514	286 043	324 141	312 035	340 732
Current transfers (net receipts +).....(5006J)	-37 547	-34 584	-34 570	-42 196	-35 764	-25 263	-39 896	-46 069
<b>Balance on current account.....(5007J)</b>	<b>-120 236</b>	<b>-157 092</b>	<b>-146 504</b>	<b>109 534</b>	<b>229 614</b>	<b>-33 296</b>	<b>-112 105</b>	<b>-44 501</b>
<i>Memo item: Trade balance.....(5010J)</i>	58 966	26 392	36 645	289 195	449 805	221 671	103 385	216 446
<b>Capital transfer account (net receipts +).....(5682J)</b>	<b>246</b>	<b>236</b>	<b>244</b>	<b>234</b>	<b>225</b>	<b>-28 936</b>	<b>236</b>	<b>245</b>
<b>Net lending to (+)/borrowing from (-) rest of world.....(5755J)</b>	<b>-119 990</b>	<b>-156 856</b>	<b>-146 260</b>	<b>109 768</b>	<b>229 839</b>	<b>-62 232</b>	<b>-111 869</b>	<b>-44 256</b>
<b>Financial account<sup>4</sup></b>								
Net direct investment (inflow (+)/outflow (-)).....(5683J)	-71 453	18 176	28 584	82 511	592 273	112 926	116 003	68 622
Net incurrence of liabilities <sup>5</sup> .....(5640J)	26 759	72 119	74 048	50 402	594 326	151 785	64 121	45 261
Net acquisition of financial assets <sup>6</sup> .....(5656J)	-98 212	-53 943	-45 464	32 109	-2 053	-38 859	51 882	23 361
Net portfolio investment (inflow (+)/outflow (-)).....(5684J)	219 934	38 157	129 743	-112 683	-801 642	-72 888	-122 380	-23 348
Net incurrence of liabilities.....(5644J)	278 828	94 979	87 517	-159 321	-408 242	42 605	-99 267	6 933
Equity and investment fund shares.....(5756J)	102 269	32 242	-62 903	-84 695	-401 978	13 033	-81 188	-72 840
Debt securities.....(5757J)	176 559	62 737	150 420	-74 626	-6 264	29 572	-18 079	79 773
Net acquisition of financial assets.....(5660J)	-58 894	-56 822	42 226	46 638	-393 400	-115 493	-23 113	-30 281
Equity and investment fund shares.....(5758J)	-27 213	-35 484	80 205	136 136	-277 764	-144 823	-18 075	-36 432
Debt securities.....(5759J)	-31 681	-21 338	-37 979	-89 498	-115 636	29 330	-5 038	6 151
Net financial derivatives (inflow (+)/outflow (-)).....(5760J)	-4 356	6 970	-5 439	-11 107	3 368	-32 464	43 601	4 311
Net incurrence of liabilities.....(5672J)	-227 590	-218 605	-168 043	-335 725	-245 860	-285 592	-267 064	-171 859
Net acquisition of financial assets.....(5677J)	223 234	225 575	162 604	324 618	249 228	253 128	310 665	176 170
Net other investment (inflow (+)/outflow (-)).....(5685J)	-8 639	93 443	-22 785	-141 869	21 733	125 659	2 513	13 481
Net incurrence of liabilities.....(5650J)	61 471	114 963	-31 505	21 398	13 491	184 924	-5 483	130 423
Net acquisition of financial assets.....(5666J)	-70 110	-21 520	8 720	-163 267	8 242	-59 265	7 996	-116 942
Reserve assets (increase (-)/decrease (+)) <sup>7</sup> .....(5679J)	-25 525	-11 337	-25 370	54 120	-67 272	-68 201	13 276	-197
<b>Balance on financial account.....(5764J)</b>	<b>109 961</b>	<b>145 409</b>	<b>104 733</b>	<b>-129 028</b>	<b>-251 540</b>	<b>65 032</b>	<b>53 013</b>	<b>62 869</b>
<i>Memo item: Balance on financial account excluding reserve assets.....(5765J)</i>	135 486	156 746	130 103	-183 148	-184 268	133 233	39 737	63 066
Unrecorded transactions <sup>8</sup> .....(5766J)	10 029	11 447	41 527	19 260	21 701	-2 800	58 856	-18 613
<i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions.....(5767J)</i>	145 515	168 193	171 630	-163 888	-162 567	130 433	98 593	44 453

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 payments<sup>1</sup>

### Quarterly figures

R millions

	2023					2024				
	01	02	03	04	2023	01	02	03	04	2024
<b>Current account</b>										
Merchandise exports, free on board <sup>2</sup> ..... (5000K)	451 414	487 572	494 327	488 454	1 921 767	447 123	491 290	483 815	472 762	1 894 991
Net gold exports <sup>3</sup> ..... (5001K)	30 075	23 601	31 757	30 497	115 930	28 169	37 749	34 796	49 148	149 863
Services receipts..... (5002K)	63 286	61 174	64 184	74 335	262 979	72 484	66 597	72 488	80 159	291 728
Income receipts..... (5680K)	54 117	52 407	62 838	47 358	216 720	53 208	45 670	53 911	42 999	195 788
Less: Merchandise imports, free on board <sup>2</sup> ..... (5003K)	475 020	493 059	479 391	486 843	1 934 312	446 941	460 495	466 324	454 648	1 828 408
Less: Payments for services..... (5004K)	76 546	85 314	88 081	93 317	343 258	83 151	91 215	92 077	95 219	361 662
Less: Income payments..... (5681K)	92 330	56 296	103 128	60 281	312 035	105 303	57 327	109 080	69 022	340 732
Current transfers (net receipts +)..... (5006K)	-4 559	-12 923	-11 708	-10 706	-39 896	-11 217	-13 199	-12 053	-9 600	-46 069
<b>Balance on current account</b> ..... (5007K)	<b>-49 563</b>	<b>-22 837</b>	<b>-29 202</b>	<b>-10 502</b>	<b>-112 105</b>	<b>-45 628</b>	<b>19 071</b>	<b>-34 524</b>	<b>16 580</b>	<b>-44 501</b>
<i>Memo item: Trade balance</i> ..... (5010K)	6 469	18 115	46 693	32 109	103 385	28 351	68 545	52 287	67 263	216 446
<b>Capital transfer account (net receipts +)</b> ..... (5682K)	<b>58</b>	<b>59</b>	<b>61</b>	<b>58</b>	<b>236</b>	<b>57</b>	<b>60</b>	<b>63</b>	<b>65</b>	<b>245</b>
<b>Net lending to (+)/borrowing from (-) rest of world ...</b> (5755K)	<b>-49 505</b>	<b>-22 778</b>	<b>-29 141</b>	<b>-10 444</b>	<b>-111 869</b>	<b>-45 571</b>	<b>19 131</b>	<b>-34 461</b>	<b>16 645</b>	<b>-44 256</b>
<b>Financial account<sup>4</sup></b>										
Net direct investment (inflow (+)/outflow (-))..... (5683K)	15 031	70 923	13 739	16 310	116 003	19 781	8 908	13 914	26 019	68 622
Net incurrence of liabilities <sup>5</sup> ..... (5640K)	2 389	52 981	6 289	2 462	64 121	24 441	16 593	-3 239	7 466	45 261
Net acquisition of financial assets <sup>6</sup> ..... (5656K)	12 642	17 942	7 450	13 848	51 882	-4 660	-7 685	17 153	18 553	23 361
Net portfolio investment (inflow (+)/outflow (-))..... (5684K)	11 423	-42 763	-23 845	-67 195	-122 380	-35 735	-57 486	81 061	-11 188	-23 348
Net incurrence of liabilities..... (5644K)	-28 471	-19 894	-41 931	-8 971	-99 267	-51 999	-20 052	45 589	33 395	6 933
Equity and investment fund shares..... (5756K)	-13 278	-27 817	-18 514	-21 579	-81 188	-24 207	-33 035	4 148	-19 746	-72 840
Debt securities..... (5757K)	-15 193	7 923	-23 417	12 608	-18 079	-27 792	12 983	41 441	53 141	79 773
Net acquisition of financial assets..... (5660K)	39 894	-22 869	18 086	-58 224	-23 113	16 264	-37 434	35 472	-44 583	-30 281
Equity and investment fund shares..... (5758K)	25 168	11 297	-15 280	-39 260	-18 075	9 378	-26 322	8 116	-27 604	-36 432
Debt securities..... (5759K)	14 726	-34 166	33 366	-18 964	-5 038	6 886	-11 112	27 356	-16 979	6 151
Net financial derivatives (inflow (+)/outflow (-))..... (5760K)	3 814	29 394	9 223	1 170	43 601	13 396	-322	-7 215	-1 548	4 311
Net incurrence of liabilities..... (5672K)	-66 969	-53 231	-90 439	-56 425	-267 064	-34 946	-41 964	-43 636	-51 313	-171 859
Net acquisition of financial assets..... (5677K)	70 783	82 625	99 662	57 595	310 665	48 342	41 642	36 421	49 765	176 170
Net other investment (inflow (+)/outflow (-))..... (5685K)	25 504	-62 563	7 735	31 837	2 513	39 924	10 376	-65 364	28 545	13 481
Net incurrence of liabilities..... (5650K)	14 220	-49 833	52 141	-22 011	-5 483	105 031	-16 210	67 202	-25 600	130 423
Net acquisition of financial assets..... (5666K)	11 284	-12 730	-44 406	53 848	7 996	-65 107	26 586	-132 566	54 145	-116 942
Reserve assets (increase (-)/decrease (+)) <sup>7</sup> ..... (5679K)	1 581	-2 443	6 308	7 830	13 276	13 986	20 459	16 658	-51 300	-197
<b>Balance on financial account</b> ..... (5764K)	<b>57 353</b>	<b>-7 452</b>	<b>13 160</b>	<b>-10 048</b>	<b>53 013</b>	<b>51 352</b>	<b>-18 065</b>	<b>39 054</b>	<b>-9 472</b>	<b>62 869</b>
<i>Memo item: Balance on financial account excluding reserve assets</i> ..... (5765K)	55 772	-5 009	6 852	-17 878	39 737	37 366	-38 524	22 396	41 828	63 066
Unrecorded transactions <sup>8</sup> ..... (5766K)	-7 848	30 230	15 981	20 492	58 856	-5 781	-1 066	-4 593	-7 173	-18 613
<i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions</i> ..... (5767K)	47 924	25 221	22 833	2 614	98 593	31 585	-39 590	17 803	34 655	44 453

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

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

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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)
2016: 01.....	1 041 906	48 772	222 693	68 905	1 111 171	216 786	205 668	-35 510	<b>-186 859</b>	-20 493
02.....	1 089 897	86 876	222 448	92 614	1 122 297	221 131	223 603	-25 268	<b>-100 465</b>	54 476
03.....	1 028 960	83 293	214 534	72 851	1 080 967	231 165	197 252	-22 069	<b>-131 815</b>	31 285
04.....	1 053 730	48 108	219 201	113 226	1 064 311	226 742	208 901	-24 589	<b>-90 278</b>	37 527
2016 .....	1 053 623	66 762	219 719	86 899	1 094 687	223 956	208 856	-26 859	<b>-127 354</b>	25 699
2017: 01.....	1 088 301	50 356	216 890	84 406	1 088 326	222 701	192 693	-28 201	<b>-91 969</b>	50 330
02.....	1 097 399	68 403	220 063	61 548	1 119 164	218 853	197 863	-42 774	<b>-131 240</b>	46 638
03.....	1 082 656	67 807	222 109	91 395	1 069 685	218 150	237 497	-39 596	<b>-100 962</b>	80 778
04.....	1 138 044	79 079	222 418	85 979	1 159 006	225 215	258 455	-39 617	<b>-156 774</b>	58 116
2017 .....	1 101 600	66 411	220 370	80 832	1 109 045	221 230	221 627	-37 547	<b>-120 236</b>	58 966
2018: 01.....	1 100 826	76 707	218 791	100 324	1 163 241	213 119	263 485	-45 601	<b>-188 798</b>	14 292
02.....	1 131 178	69 553	224 157	84 678	1 163 826	220 242	238 340	-32 959	<b>-145 802</b>	36 904
03.....	1 218 455	73 015	230 810	103 212	1 280 565	230 284	250 245	-27 838	<b>-163 439</b>	10 905
04.....	1 260 747	67 439	227 198	129 010	1 284 716	233 788	264 278	-31 938	<b>-130 327</b>	43 469
2018 .....	1 177 801	71 678	225 239	104 306	1 223 087	224 358	254 087	-34 584	<b>-157 092</b>	26 392
2019: 01.....	1 204 113	56 264	224 938	114 657	1 224 879	229 441	265 021	-35 492	<b>-154 862</b>	35 498
02.....	1 253 063	49 918	231 654	130 690	1 315 101	238 151	238 788	-34 588	<b>-161 302</b>	-12 119
03.....	1 237 125	69 808	231 837	128 538	1 270 690	240 272	305 617	-34 398	<b>-183 669</b>	36 243
04.....	1 238 531	92 846	230 608	119 955	1 244 417	243 840	246 062	-33 802	<b>-86 181</b>	86 960
2019 .....	1 233 208	67 209	229 759	123 460	1 263 772	237 926	263 872	-34 570	<b>-146 504</b>	36 645
2020: 01.....	1 304 294	97 148	226 969	122 888	1 202 705	217 295	231 456	-33 178	<b>66 665</b>	198 737
02.....	1 005 773	79 350	109 615	132 716	990 380	172 166	243 155	-31 960	<b>-110 206</b>	94 744
03.....	1 376 554	128 951	106 636	119 959	1 037 881	171 265	170 499	-47 291	<b>305 164</b>	467 623
04.....	1 459 111	125 875	115 652	140 109	1 189 310	177 623	240 946	-56 355	<b>176 513</b>	395 676
2020 .....	1 286 433	107 831	139 718	128 918	1 105 069	184 587	221 514	-42 196	<b>109 534</b>	289 195
2021: 01.....	1 616 357	106 937	118 249	171 141	1 272 543	188 289	231 397	-55 028	<b>265 427</b>	450 751
02.....	1 780 266	106 455	129 185	114 132	1 317 167	192 748	284 816	-35 707	<b>299 600</b>	569 554
03.....	1 657 345	105 007	133 933	243 590	1 321 911	196 627	370 806	-31 121	<b>219 410</b>	440 441
04.....	1 705 921	119 821	159 288	141 069	1 487 267	226 460	257 153	-21 200	<b>134 018</b>	338 474
2021 .....	1 689 972	109 555	135 164	167 483	1 349 722	201 031	286 043	-35 764	<b>229 614</b>	449 805
2022: 01.....	1 917 235	76 285	173 446	176 405	1 611 478	256 579	271 500	-37 345	<b>166 470</b>	382 043
02.....	1 968 691	94 972	202 722	154 282	1 807 709	288 277	408 888	-27 880	<b>-112 088</b>	255 953
03.....	1 982 497	83 074	221 403	210 465	1 841 785	329 413	329 061	-19 988	<b>-22 808</b>	223 786
04.....	1 842 401	90 264	231 190	201 516	1 907 761	319 410	287 115	-15 839	<b>-164 755</b>	24 903
2022 .....	1 927 706	86 149	207 190	185 667	1 792 183	298 420	324 141	-25 263	<b>-33 296</b>	221 671
2023: 01.....	1 950 302	120 298	246 730	182 310	1 959 114	317 094	269 978	-18 814	<b>-65 360</b>	111 486
02.....	1 952 407	94 404	258 423	223 210	2 019 767	344 091	303 666	-51 592	<b>-190 673</b>	27 043
03.....	1 886 597	127 028	263 103	238 078	1 829 553	348 649	319 622	-46 436	<b>-29 453</b>	184 072
04.....	1 897 764	121 989	283 660	223 282	1 928 815	363 198	354 874	-42 742	<b>-162 934</b>	90 938
2023 .....	1 921 767	115 930	262 979	216 720	1 934 312	343 258	312 035	-39 896	<b>-112 105</b>	103 385
2024: 01.....	1 937 804	112 676	281 036	195 907	1 844 098	347 256	351 764	-45 431	<b>-61 126</b>	206 382
02.....	1 962 827	150 997	282 185	195 646	1 887 763	367 543	313 303	-52 676	<b>-29 630</b>	226 061
03.....	1 843 056	139 183	296 501	193 900	1 781 806	362 734	335 857	-47 864	<b>-55 620</b>	200 434
04.....	1 836 276	196 594	307 189	197 699	1 799 965	369 115	362 004	-38 306	<b>-31 632</b>	232 905
2024 .....	1 894 991	149 863	291 728	195 788	1 828 408	361 662	340 732	-46 069	<b>-44 502</b>	216 446

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## Foreign trade

### Indices of volume and prices of goods and services

Seasonally adjusted, 2015 = 100

Period	Exports <sup>1</sup>				Imports <sup>1</sup>		Terms of trade <sup>2</sup>	
	Excluding gold		Including gold		Volume (5034L)	Price (5035L)	Excluding gold (5036L)	Including gold (5037L)
	Volume (5030L)	Price (5031L)	Volume (5032L)	Price (5033L)				
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 .....	98.6	133.2	98.4	135.0	94.5	117.1	113.7	115.3
02 .....	69.3	138.1	69.0	141.3	77.4	117.2	117.9	120.6
03 .....	88.6	143.6	89.1	147.6	76.7	122.9	116.9	120.1
04 .....	93.2	145.0	93.5	148.4	85.3	124.9	116.1	118.8
2020 .....	87.4	140.0	87.5	143.1	83.5	120.5	116.1	118.7
2021: 01 .....	96.1	154.8	96.1	156.5	91.0	125.2	123.7	125.0
02 .....	97.8	167.4	97.9	168.1	91.2	129.1	129.7	130.3
03 .....	91.2	168.4	91.4	169.4	88.1	134.4	125.4	126.1
04 .....	98.6	162.4	98.7	164.2	95.7	139.6	116.3	117.6
2021 .....	95.9	163.3	96.0	164.6	91.5	132.1	123.8	124.7
2022: 01 .....	104.4	171.8	102.4	172.8	101.5	143.4	119.8	120.5
02 .....	103.9	179.3	102.6	180.4	106.6	153.3	116.9	117.7
03 .....	106.2	178.0	104.3	179.0	106.8	158.5	112.3	113.0
04 .....	102.5	173.5	100.9	175.0	105.9	163.9	105.8	106.7
2022 .....	104.3	175.6	102.5	176.8	105.2	154.8	113.7	114.5
2023: 01 .....	106.4	177.1	105.3	179.5	110.7	160.3	110.5	112.0
02 .....	108.2	175.3	105.9	177.7	114.2	161.3	108.7	110.2
03 .....	107.9	170.9	106.9	173.9	104.2	163.0	104.8	106.7
04 .....	108.9	171.9	107.3	175.1	108.3	165.0	104.2	106.2
2023 .....	107.9	173.8	106.4	176.6	109.4	162.4	107.0	108.8
2024: 01 .....	108.4	175.6	106.4	178.8	102.9	166.0	105.8	107.7
02 .....	107.0	180.0	105.8	184.9	104.5	168.2	107.0	109.9
03 .....	102.6	178.9	101.2	183.7	100.2	166.9	107.2	110.1
04 .....	103.6	177.5	103.3	184.9	102.2	165.5	107.2	111.7
2024 .....	105.4	178.0	104.2	183.1	102.4	166.7	106.8	109.8

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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

	2023					2024				
	01	02	03	04	2023	01	02	03	04	2024
<b>Merchandise and net gold exports</b>										
<b>Mining</b> .....(5926K)	<b>285 439</b>	<b>284 858</b>	<b>273 667</b>	<b>280 002</b>	<b>1 123 966</b>	<b>258 119</b>	<b>285 402</b>	<b>269 664</b>	<b>287 226</b>	<b>1 100 410</b>
Base metals and articles thereof.....(5925K)	56 723	59 058	54 847	54 673	225 301	52 613	54 021	51 069	49 281	206 984
Mineral products.....(5924K)	132 793	132 128	127 088	134 671	526 680	128 822	130 522	130 706	126 047	516 097
Net gold exports.....(5001K)	30 075	23 601	31 757	30 497	115 930	28 169	37 749	34 796	49 148	149 863
Platinum group metals.....(5923K)	50 523	54 684	44 580	47 810	197 597	38 685	51 677	43 458	48 703	182 523
Other .....(5922K)	15 326	15 387	15 394	12 350	58 457	9 830	11 433	9 636	14 046	44 945
<b>Manufacturing</b> .....(5921K)	<b>159 518</b>	<b>181 406</b>	<b>198 739</b>	<b>201 368</b>	<b>741 031</b>	<b>175 613</b>	<b>199 509</b>	<b>192 581</b>	<b>197 706</b>	<b>765 409</b>
Chemical products .....(5920K)	28 989	30 454	28 949	31 350	119 742	26 854	30 996	27 829	31 227	116 907
Machinery and electrical equipment.....(5919K)	34 763	39 130	39 452	39 403	152 748	32 637	36 987	38 061	37 944	145 628
Vehicles and transport equipment.....(5918K)	44 781	56 790	75 491	69 988	247 049	65 314	75 502	69 009	66 664	276 489
Other .....(5917K)	50 985	55 033	54 847	60 627	221 492	50 808	56 024	57 682	61 871	226 385
<b>Agriculture</b> .....(5916K)	<b>35 649</b>	<b>43 905</b>	<b>52 475</b>	<b>34 393</b>	<b>166 421</b>	<b>40 166</b>	<b>42 280</b>	<b>55 073</b>	<b>34 340</b>	<b>171 859</b>
Vegetable products.....(5915K)	28 312	34 925	44 645	26 521	134 402	32 200	32 899	46 223	24 910	136 232
Other .....(5914K)	7 337	8 980	7 830	7 872	32 019	7 966	9 381	8 851	9 430	35 627
<b>Other<sup>1</sup></b> .....(5913K)	<b>883</b>	<b>1 004</b>	<b>1 204</b>	<b>3 189</b>	<b>6 279</b>	<b>1 396</b>	<b>1 849</b>	<b>1 292</b>	<b>2 639</b>	<b>7 176</b>
<b>Total merchandise and net gold exports</b> .....(5927K)	<b>481 488</b>	<b>511 173</b>	<b>526 084</b>	<b>518 952</b>	<b>2 037 697</b>	<b>475 292</b>	<b>529 040</b>	<b>518 611</b>	<b>521 910</b>	<b>2 044 854</b>
<b>Merchandise imports</b>										
<b>Mining</b> .....(5912K)	<b>132 884</b>	<b>124 857</b>	<b>125 896</b>	<b>150 017</b>	<b>533 654</b>	<b>124 994</b>	<b>123 604</b>	<b>115 419</b>	<b>115 429</b>	<b>479 445</b>
Base metals and articles thereof.....(5911K)	23 732	27 010	24 179	21 528	96 449	24 174	25 432	24 846	25 106	99 557
Mineral products.....(5910K)	101 694	91 293	95 024	122 127	410 137	93 800	91 740	83 322	83 168	352 031
Other .....(5909K)	7 459	6 554	6 694	6 362	27 069	7 019	6 433	7 251	7 155	27 858
<b>Manufacturing</b> .....(5908K)	<b>323 388</b>	<b>346 204</b>	<b>331 625</b>	<b>314 667</b>	<b>1 315 884</b>	<b>301 630</b>	<b>313 069</b>	<b>327 284</b>	<b>315 302</b>	<b>1 257 285</b>
Chemical products .....(5907K)	48 239	46 191	49 065	51 228	194 722	48 097	48 257	54 832	49 302	200 488
Machinery and electrical equipment.....(5906K)	109 856	135 731	111 901	107 671	465 160	102 066	100 205	108 016	106 621	416 909
Vehicles and transport equipment.....(5905K)	86 552	83 992	87 508	74 624	332 675	69 825	83 083	73 571	70 208	296 687
Other .....(5904K)	78 742	80 290	83 151	81 144	323 327	81 642	81 524	90 865	89 171	343 201
<b>Agriculture</b> .....(5903K)	<b>17 948</b>	<b>21 172</b>	<b>20 928</b>	<b>21 017</b>	<b>81 064</b>	<b>18 980</b>	<b>22 647</b>	<b>22 381</b>	<b>22 835</b>	<b>86 843</b>
Vegetable products.....(5902K)	8 378	10 919	11 338	10 392	41 027	8 860	12 513	11 800	11 234	44 406
Other .....(5901K)	9 569	10 253	9 590	10 625	40 038	10 120	10 135	10 581	11 602	42 437
<b>Other<sup>1</sup></b> .....(5900K)	<b>800</b>	<b>826</b>	<b>942</b>	<b>1 142</b>	<b>3 710</b>	<b>1 338</b>	<b>1 175</b>	<b>1 240</b>	<b>1 082</b>	<b>4 835</b>
<b>Total merchandise imports</b> .....(5003K)	<b>475 020</b>	<b>493 059</b>	<b>479 391</b>	<b>486 843</b>	<b>1 934 312</b>	<b>446 941</b>	<b>460 495</b>	<b>466 324</b>	<b>454 648</b>	<b>1 828 408</b>
<b>Percentage of total</b>										
<b>Merchandise and net gold exports</b>										
<b>Mining</b> .....(5999Q)	<b>59.3</b>	<b>55.7</b>	<b>52.0</b>	<b>54.0</b>	<b>55.2</b>	<b>54.3</b>	<b>53.9</b>	<b>52.0</b>	<b>55.0</b>	<b>53.8</b>
Base metals and articles thereof.....(5998Q)	11.8	11.6	10.4	10.5	11.1	11.1	10.2	9.8	9.4	10.1
Mineral products.....(5997Q)	27.6	25.8	24.2	26.0	25.8	27.1	24.7	25.2	24.2	25.2
Net gold exports.....(5928Q)	6.2	4.6	6.0	5.9	5.7	5.9	7.1	6.7	9.4	7.3
Platinum group metals.....(5996Q)	10.5	10.7	8.5	9.2	9.7	8.1	9.8	8.4	9.3	8.9
Other .....(5995Q)	3.2	3.0	2.9	2.4	2.9	2.1	2.2	1.9	2.7	2.2
<b>Manufacturing</b> .....(5994Q)	<b>33.1</b>	<b>35.5</b>	<b>37.8</b>	<b>38.8</b>	<b>36.4</b>	<b>36.9</b>	<b>37.7</b>	<b>37.1</b>	<b>37.9</b>	<b>37.4</b>
Chemical products .....(5993Q)	6.0	6.0	5.5	6.0	5.9	5.7	5.9	5.4	6.0	5.7
Machinery and electrical equipment.....(5992Q)	7.2	7.7	7.5	7.6	7.5	6.9	7.0	7.3	7.3	7.1
Vehicles and transport equipment.....(5991Q)	9.3	11.1	14.3	13.5	12.1	13.7	14.3	13.3	12.8	13.5
Other .....(5990Q)	10.6	10.8	10.4	11.7	10.9	10.7	10.6	11.1	11.9	11.1
<b>Agriculture</b> .....(5989Q)	<b>7.4</b>	<b>8.6</b>	<b>10.0</b>	<b>6.6</b>	<b>8.2</b>	<b>8.5</b>	<b>8.0</b>	<b>10.6</b>	<b>6.6</b>	<b>8.4</b>
Vegetable products.....(5988Q)	5.9	6.8	8.5	5.1	6.6	6.8	6.2	8.9	4.8	6.7
Other .....(5987Q)	1.5	1.8	1.5	1.5	1.6	1.7	1.8	1.7	1.8	1.7
<b>Other<sup>1</sup></b> .....(5986Q)	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.6</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.2</b>	<b>0.5</b>	<b>0.4</b>
<b>Merchandise imports</b>										
<b>Mining</b> .....(5985Q)	<b>28.0</b>	<b>25.3</b>	<b>26.3</b>	<b>30.8</b>	<b>27.6</b>	<b>28.0</b>	<b>26.8</b>	<b>24.8</b>	<b>25.4</b>	<b>26.2</b>
Base metals and articles thereof.....(5984Q)	5.0	5.5	5.0	4.4	5.0	5.4	5.5	5.3	5.5	5.4
Mineral products.....(5983Q)	21.4	18.5	19.8	25.1	21.2	21.0	19.9	17.9	18.3	19.3
Other .....(5982Q)	1.6	1.3	1.4	1.3	1.4	1.6	1.4	1.6	1.6	1.5
<b>Manufacturing</b> .....(5981Q)	<b>68.1</b>	<b>70.2</b>	<b>69.2</b>	<b>64.6</b>	<b>68.0</b>	<b>67.5</b>	<b>68.0</b>	<b>70.2</b>	<b>69.4</b>	<b>68.8</b>
Chemical products .....(5980Q)	10.2	9.4	10.2	10.5	10.1	10.8	10.5	11.8	10.8	11.0
Machinery and electrical equipment.....(5979Q)	23.1	27.5	23.3	22.1	24.0	22.8	21.8	23.2	23.5	22.8
Vehicles and transport equipment.....(5978Q)	18.2	17.0	18.3	15.3	17.2	15.6	18.0	15.8	15.4	16.2
Other .....(5977Q)	16.6	16.3	17.3	16.7	16.7	18.3	17.7	19.5	19.6	18.8
<b>Agriculture</b> .....(5976Q)	<b>3.8</b>	<b>4.3</b>	<b>4.4</b>	<b>4.3</b>	<b>4.2</b>	<b>4.2</b>	<b>4.9</b>	<b>4.8</b>	<b>5.0</b>	<b>4.7</b>
Vegetable products.....(5975Q)	1.8	2.2	2.4	2.1	2.1	2.0	2.7	2.5	2.5	2.4
Other .....(5974Q)	2.0	2.1	2.0	2.2	2.1	2.3	2.2	2.3	2.6	2.3
<b>Other<sup>1</sup></b> .....(5973Q)	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	<b>0.2</b>	<b>0.3</b>

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

Trade account of the balance of payments by country and product<sup>1</sup>

## Current prices

R millions

	2023					2024				
	01	02	03	04	2023	01	02	03	04	2024
<b>Largest trading partners</b>										
<b>Merchandise and net gold exports</b>										
Botswana.....(5972K)	17 145	18 174	20 629	20 538	76 485	18 845	19 440	19 293	19 503	77 080
China.....(5971K)	55 254	60 305	56 402	56 214	228 176	53 577	58 216	57 787	51 355	220 934
Germany.....(5970K)	31 510	38 205	38 804	34 343	142 863	34 382	45 279	36 897	37 675	154 233
India.....(5969K)	21 032	23 382	20 007	25 186	89 607	18 739	23 471	19 649	22 843	84 702
Japan.....(5968K)	28 651	27 385	26 202	23 616	105 854	18 846	22 478	22 328	26 670	90 322
Mozambique.....(5967K)	24 109	25 620	28 989	30 426	109 145	28 969	29 642	31 898	23 966	114 475
Namibia.....(5966K)	13 906	14 641	15 854	16 685	61 087	14 930	16 163	18 040	19 426	68 559
Netherlands.....(5965K)	20 991	19 367	20 491	17 242	78 090	22 160	18 221	19 483	17 373	77 237
United Kingdom.....(5964K)	21 120	26 974	25 077	26 112	99 283	23 907	27 486	25 473	23 221	100 086
United States of America.....(5963K)	37 243	40 832	39 349	37 570	154 994	38 474	42 169	39 356	36 761	156 759
Other.....(5962K)	210 527	216 289	234 278	231 019	892 114	202 464	226 475	228 409	243 118	900 466
<b>Total merchandise and net gold exports.....(5927K)</b>	<b>481 488</b>	<b>511 173</b>	<b>526 084</b>	<b>518 952</b>	<b>2 037 697</b>	<b>475 292</b>	<b>529 040</b>	<b>518 611</b>	<b>521 910</b>	<b>2 044 854</b>
<b>Merchandise imports</b>										
China.....(5961K)	99 378	115 252	97 186	92 580	404 396	92 679	93 117	106 732	105 901	398 428
Germany.....(5960K)	39 734	40 084	43 111	35 772	158 701	36 755	34 459	31 349	27 298	129 861
India.....(5959K)	32 783	32 236	34 892	38 562	138 472	28 633	32 578	34 009	38 464	133 685
Italy.....(5958K)	10 634	12 155	11 813	10 041	44 643	11 908	12 301	10 367	10 705	45 281
Japan.....(5957K)	11 362	13 013	12 949	12 648	49 972	9 667	10 705	11 261	10 718	42 352
Nigeria.....(5956K)	11 512	6 888	4 635	14 514	37 549	9 855	5 847	7 859	10 927	34 488
Saudi Arabia.....(5955K)	13 636	12 743	12 963	18 627	57 968	12 245	8 739	10 869	13 149	45 002
Thailand.....(5954K)	15 533	16 567	16 802	15 629	64 532	11 644	14 958	16 379	15 921	58 901
United Kingdom.....(5953K)	7 830	8 371	8 345	8 968	33 514	7 837	7 719	7 317	7 097	29 970
United States of America.....(5952K)	29 473	35 353	35 767	37 708	138 301	30 305	29 715	30 970	29 451	120 441
Other.....(5951K)	203 144	200 398	200 928	201 795	806 265	195 414	210 355	199 212	185 018	789 998
<b>Total merchandise imports.....(5003K)</b>	<b>475 020</b>	<b>493 059</b>	<b>479 391</b>	<b>486 843</b>	<b>1 934 312</b>	<b>446 941</b>	<b>460 495</b>	<b>466 324</b>	<b>454 648</b>	<b>1 828 408</b>
<b>Largest contributing products<sup>2</sup></b>										
<b>Merchandise and net gold exports</b>										
Chromium ores and concentrates.....(5950K)	15 019	15 897	20 391	21 128	72 435	20 702	21 919	22 150	20 101	84 872
Coal.....(5949K)	41 395	36 196	28 661	33 807	140 059	27 180	28 897	26 440	31 666	114 183
Ferro-alloys.....(5948K)	24 859	21 143	18 481	20 745	85 229	21 439	21 021	18 249	15 621	76 329
Iron ores and concentrates.....(5946K)	29 866	30 088	27 742	33 747	121 442	31 979	26 723	25 995	24 800	109 497
Manganese ores and concentrates.....(5945K)	13 530	12 391	13 205	9 832	48 959	11 199	15 672	16 776	11 065	54 713
Motor vehicles for the transport of goods.....(5944K)	18 284	22 890	35 155	31 915	108 244	21 273	24 150	26 258	27 899	99 580
Motor vehicles for the transport of people.....(5943K)	17 991	24 210	29 849	27 440	99 490	34 577	41 158	32 837	28 068	136 639
Net gold exports.....(5001K)	30 075	23 601	31 757	30 497	115 930	28 169	37 749	34 796	49 148	149 863
Platinum group metals.....(5923K)	50 523	54 684	44 580	47 810	197 597	38 685	51 677	43 458	48 703	182 523
Refined petroleum products.....(5941K)	11 746	12 583	15 308	13 470	53 106	14 349	13 166	15 383	10 549	53 447
Other.....(5940K)	228 201	257 491	260 955	248 560	995 206	225 741	246 909	256 269	254 290	983 209
<b>Total merchandise and net gold exports.....(5927K)</b>	<b>481 488</b>	<b>511 173</b>	<b>526 084</b>	<b>518 952</b>	<b>2 037 697</b>	<b>475 292</b>	<b>529 040</b>	<b>518 611</b>	<b>521 910</b>	<b>2 044 854</b>
<b>Merchandise imports</b>										
Aircraft.....(5939K)	3 149	2 390	2 432	2 319	10 290	934	1 461	2 161	3 824	8 380
Computers and related equipment.....(5938K)	9 054	9 678	7 721	9 770	36 224	9 872	8 469	8 603	9 583	36 527
Crude oil.....(5937K)	14 943	13 899	16 710	30 982	76 535	24 532	15 844	20 016	20 488	80 880
Medicaments.....(5936K)	8 189	8 200	7 544	7 714	31 648	8 623	8 407	8 228	8 395	33 654
Motor vehicles for the transport of goods.....(5935K)	6 565	5 784	4 329	4 663	21 341	4 011	4 052	3 109	3 563	14 734
Motor vehicles for the transport of people.....(5934K)	23 588	18 737	17 859	14 856	75 041	10 888	15 498	17 663	19 990	64 038
Original motor vehicle components.....(5933K)	38 342	40 719	45 627	35 259	159 947	38 371	44 733	35 818	28 336	147 259
Parts and accessories of motor vehicles.....(5932K)	8 078	8 618	9 205	8 138	34 040	8 859	9 011	8 092	7 252	33 214
Refined petroleum products.....(5931K)	74 066	62 762	65 373	79 306	281 506	57 323	63 049	51 670	51 988	224 030
Telephone sets.....5930K)	15 331	15 305	12 132	14 865	57 633	15 735	13 243	12 802	14 832	56 611
Other.....(5929K)	273 715	306 965	290 458	278 971	1 150 108	267 793	276 727	298 162	286 398	1 129 079
<b>Total merchandise imports.....(5003K)</b>	<b>475 020</b>	<b>493 059</b>	<b>479 391</b>	<b>486 843</b>	<b>1 934 312</b>	<b>446 941</b>	<b>460 495</b>	<b>466 324</b>	<b>454 648</b>	<b>1 828 408</b>

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

	2017	2018	2019	2020	2021	2022	2023	2024
Services								
Transportation ..... (5700Y)	30 891	29 764	32 057	22 300	18 191	25 722	31 039	34 641
Passenger fares..... (5041Y)	11 853	10 564	9 745	1 677	80	931	1 505	4 278
Other..... (5042Y)	19 038	19 200	22 312	20 623	18 111	24 791	29 534	30 363
Travel..... (5043Y)	117 573	118 366	121 132	40 675	31 324	78 054	104 730	116 678
Business..... (5701Y)	9 807	9 720	9 884	2 802	1 561	5 749	8 888	9 443
Other..... (5702Y)	107 766	108 646	111 248	37 873	29 763	72 305	95 842	107 235
Other services ..... (5051Y)	71 906	77 109	76 570	76 743	85 649	103 414	127 210	140 409
Manufacturing services on physical inputs owned by others ..... (5733Y)	35	34	40	43	33	38	44	57
Repairs and maintenance services on movable goods n.i.e ..... (5734Y)	560	705	661	833	552	735	940	1 216
Financial and insurance services ..... (5735Y)	16 129	17 292	16 446	16 958	19 558	20 812	24 459	25 833
Charges for the use of intellectual property ..... (5736Y)	2 101	2 420	2 175	2 074	2 001	3 386	3 095	4 012
Telecommunications, computer and information services ..... (5737Y)	8 465	8 427	9 997	11 699	12 240	15 507	24 754	27 969
Personal, cultural and recreational services ..... (5738Y)	4 977	5 331	5 722	3 572	5 715	8 213	8 319	9 338
Other business and miscellaneous services ..... (5739Y)	39 639	42 900	41 529	41 564	45 550	54 723	65 599	71 984
<i>of which:</i>								
Legal services ..... (5740Y)	5 081	5 472	5 854	5 407	5 356	6 667	8 553	8 885
Accounting services ..... (5741Y)	2 754	3 140	3 138	3 775	3 925	5 259	5 032	4 918
Advertising and market research services ..... (5742Y)	3 304	3 337	3 528	3 061	3 301	4 439	5 333	6 292
Architectural, engineering and other technical services..... (5743Y)	9 575	9 592	6 682	7 627	11 519	13 723	17 579	20 235
<b>Total services..... (5002Y)</b>	<b>220 370</b>	<b>225 239</b>	<b>229 759</b>	<b>139 718</b>	<b>135 164</b>	<b>207 190</b>	<b>262 979</b>	<b>291 728</b>
Income								
Compensation of employees ..... (5703Y)	11 644	12 240	12 858	13 288	13 685	14 234	14 820	15 665
Investment income								
Direct investment..... (5704Y)	31 091	36 686	51 684	62 623	75 780	85 658	98 927	84 986
Dividends ..... (5044Y)	24 853	29 957	43 713	53 319	65 321	74 141	83 170	69 783
Interest..... (5045Y)	5 730	6 212	7 459	8 814	9 981	11 055	15 291	14 739
Branch ..... (5046Y)	508	518	512	491	478	462	466	464
Non-direct investment <sup>1</sup> ..... (5705Y)	38 097	55 380	58 918	53 007	78 018	85 775	102 974	95 137
Dividends ..... (5047Y)	21 526	36 239	36 186	27 763	49 998	50 849	42 002	35 900
Interest..... (5048Y)	16 571	19 141	22 732	25 244	28 020	34 926	60 972	59 237
<b>Total income ..... (5680Y)</b>	<b>80 832</b>	<b>104 306</b>	<b>123 460</b>	<b>128 918</b>	<b>167 483</b>	<b>185 667</b>	<b>216 720</b>	<b>195 788</b>
Current transfers								
Central government..... (5707Y)	1 285	1 234	968	1 560	1 652	756	1 842	2 675
Other sectors ..... (5708Y)	36 256	38 052	44 829	57 266	54 944	66 802	73 687	81 638
<b>Total current transfers ..... (5709Y)</b>	<b>37 541</b>	<b>39 286</b>	<b>45 797</b>	<b>58 826</b>	<b>56 596</b>	<b>67 558</b>	<b>75 529</b>	<b>84 313</b>
Capital transfers								
Central government..... (5710Y)	-	-	-	-	-	-	-	-
Other sectors ..... (5711Y)	412	418	412	363	330	312	312	313
<b>Total capital transfers..... (5712Y)</b>	<b>412</b>	<b>418</b>	<b>412</b>	<b>363</b>	<b>330</b>	<b>312</b>	<b>312</b>	<b>313</b>

KB505

1 Including portfolio and other investment.

## Services, income and transfer payments

### Annual figures

R millions

	2017	2018	2019	2020	2021	2022	2023	2024
Services								
Transportation ..... (5720Y)	80 951	85 931	89 677	63 335	76 786	132 198	138 242	135 464
Passenger fares ..... (5057Y)	33 626	34 609	34 890	8 376	10 084	34 251	40 226	37 585
Other ..... (5058Y)	47 325	51 322	54 787	54 959	66 702	97 947	98 016	97 879
Travel ..... (5059Y)	43 405	44 872	45 407	14 555	14 719	36 558	44 890	46 559
Business ..... (5721Y)	11 901	12 490	11 764	4 363	3 947	9 158	11 602	12 159
Other ..... (5722Y)	31 504	32 382	33 643	10 192	10 772	27 400	33 288	34 400
Other services ..... (5067Y)	96 874	93 555	102 842	106 697	109 526	129 664	160 126	179 639
Manufacturing services on physical inputs owned by others ..... (5744Y)	-	-	-	-	-	-	-	-
Repairs and maintenance services on movable goods n.i.e ..... (5745Y)	81	54	62	25	4	6	16	18
Financial and insurance services ..... (5746Y)	8 191	8 871	8 356	10 505	10 883	13 518	14 942	21 757
Charges for the use of intellectual property ..... (5747Y)	25 089	20 280	19 599	19 644	21 445	23 775	30 099	30 406
Telecommunications, computer and information services ..... (5748Y)	27 699	30 127	36 224	42 557	47 753	57 680	72 541	76 895
Personal, cultural and recreational services ..... (5749Y)	884	1 274	2 239	2 053	2 144	2 585	5 054	6 315
Other business and miscellaneous services ..... (5750Y)	34 930	32 949	36 362	31 913	27 297	32 100	37 474	44 248
<i>of which:</i>								
Legal services ..... (5751Y)	1 610	1 982	1 827	2 185	2 301	2 441	3 161	3 237
Accounting services ..... (5752Y)	1 167	1 515	1 711	1 691	1 784	2 150	2 541	2 799
Advertising and market research services ..... (5753Y)	3 321	3 842	4 212	4 171	4 433	5 258	6 739	10 781
Architectural, engineering and other technical services ..... (5754Y)	12 983	11 347	13 585	11 302	8 493	10 625	11 612	13 771
<b>Total services</b> ..... (5004Y)	<b>221 230</b>	<b>224 358</b>	<b>237 926</b>	<b>184 587</b>	<b>201 031</b>	<b>298 420</b>	<b>343 258</b>	<b>361 662</b>
Income								
Compensation of employees ..... (5723Y)	13 779	14 500	15 208	15 087	15 752	16 504	17 200	18 189
Investment income								
Direct investment ..... (5724Y)	78 167	90 385	91 122	61 473	98 923	109 453	75 739	96 670
Dividends ..... (5060Y)	75 897	88 000	88 454	59 058	96 552	106 578	71 728	92 507
Interest ..... (5061Y)	2 051	2 178	2 460	2 226	2 204	2 726	3 869	4 018
Branch ..... (5062Y)	220	207	209	189	167	150	143	145
Non-direct investment <sup>1</sup> ..... (5725Y)	129 681	149 202	157 542	144 954	171 368	198 184	219 096	225 873
Dividends ..... (5063Y)	31 523	41 185	40 547	28 878	48 125	63 391	55 019	50 253
Interest ..... (5064Y)	98 158	108 017	116 995	116 076	123 243	134 793	164 077	175 620
<b>Total income</b> ..... (5681Y)	<b>221 627</b>	<b>254 087</b>	<b>263 872</b>	<b>221 514</b>	<b>286 043</b>	<b>324 141</b>	<b>312 035</b>	<b>340 732</b>
Current transfers								
Central government ..... (5727Y)	51 690	50 204	49 782	60 117	50 325	44 255	70 780	87 360
Other sectors ..... (5728Y)	23 398	23 666	30 585	40 905	42 035	48 566	44 645	43 022
<b>Total current transfers</b> ..... (5729Y)	<b>75 088</b>	<b>73 870</b>	<b>80 367</b>	<b>101 022</b>	<b>92 360</b>	<b>92 821</b>	<b>115 425</b>	<b>130 382</b>
Capital transfers								
Central government ..... (5730Y)	-	-	-	-	-	-	-	-
Other sectors ..... (5731Y)	166	182	168	129	105	29 248	76	68
<b>Total capital transfers</b> ..... (5732Y)	<b>166</b>	<b>182</b>	<b>168</b>	<b>129</b>	<b>105</b>	<b>29 248</b>	<b>76</b>	<b>68</b>

KB532

1 Including portfolio and other investment.

**Services, income and transfer receipts**

Seasonally adjusted figures at annual rates

R millions

	2023					2024				
	01	02	03	04	2023	01	02	03	04	2024
Services										
Transportation ..... (5700L)	28 028	30 506	32 461	33 162	31 039	33 187	32 296	35 390	37 690	34 641
Passenger fares..... (5041L)	1 384	1 302	1 357	1 978	1 505	3 323	3 816	4 210	5 762	4 278
Other..... (5042L)	26 644	29 204	31 104	31 184	29 534	29 864	28 480	31 180	31 928	30 363
Travel..... (5043L)	102 644	101 829	105 749	108 698	104 730	116 829	113 753	116 250	119 880	116 678
Business..... (5701L)	8 055	8 723	9 296	9 479	8 888	8 794	9 985	9 279	9 714	9 443
Other..... (5702L)	94 590	93 106	96 453	99 219	95 842	108 034	103 769	106 971	110 166	107 235
Other services ..... (5051L)	116 058	126 089	124 893	141 801	127 210	131 020	136 136	144 861	149 619	140 409
<b>Total services..... (5002L)</b>	<b>246 730</b>	<b>258 423</b>	<b>263 103</b>	<b>283 660</b>	<b>262 979</b>	<b>281 036</b>	<b>282 185</b>	<b>296 501</b>	<b>307 189</b>	<b>291 728</b>
Income										
Compensation of employees..... (5703L)	14 476	14 792	14 856	15 156	14 820	15 384	15 548	15 696	16 032	15 665
Investment income										
Direct investment..... (5704L)	81 038	100 401	118 717	95 550	98 927	76 585	90 932	86 136	86 292	84 986
Dividends ..... (5044L)	70 516	83 145	100 677	78 341	83 170	60 388	76 120	71 232	71 392	69 783
Interest ..... (5045L)	10 062	16 788	17 568	16 745	15 291	15 741	14 352	14 436	14 428	14 739
Branch ..... (5046L)	460	468	472	464	466	456	460	468	472	464
Non-direct investment <sup>1</sup> ..... (5705L)	86 796	108 017	104 505	112 576	102 974	103 938	89 166	92 068	95 375	95 137
Dividends..... (5047L)	31 981	43 305	43 186	49 536	42 002	39 559	28 544	34 398	41 098	35 900
Interest ..... (5048L)	54 815	64 712	61 319	63 040	60 972	64 379	60 622	57 670	54 277	59 237
<b>Total income ..... (5680L)</b>	<b>182 310</b>	<b>223 210</b>	<b>238 078</b>	<b>223 282</b>	<b>216 720</b>	<b>195 907</b>	<b>195 646</b>	<b>193 900</b>	<b>197 699</b>	<b>195 788</b>
Current transfers										
Central government ..... (5707L)	652	3 460	216	3 040	1 842	260	4 052	3 988	2 400	2 675
Other sectors ..... (5708L)	68 052	65 900	83 080	77 716	73 687	77 864	76 748	80 196	91 744	81 638
<b>Total current transfers ..... (5709L)</b>	<b>68 704</b>	<b>69 360</b>	<b>83 296</b>	<b>80 756</b>	<b>75 529</b>	<b>78 124</b>	<b>80 800</b>	<b>84 184</b>	<b>94 144</b>	<b>84 313</b>
Capital transfers										
Central government..... (5710L)	-	-	-	-	-	-	-	-	-	-
Other sectors ..... (5711L)	304	312	324	308	312	300	308	316	328	313
<b>Total capital transfers..... (5712L)</b>	<b>304</b>	<b>312</b>	<b>324</b>	<b>308</b>	<b>312</b>	<b>300</b>	<b>308</b>	<b>316</b>	<b>328</b>	<b>313</b>

KB531

1 Including portfolio and other investment.

**Services, income and transfer payments**

Seasonally adjusted figures at annual rates

R millions

		2023					2024				
		01	02	03	04	2023	01	02	03	04	2024
Services											
Transportation .....	(5720L)	128 371	141 413	143 064	140 120	138 242	133 545	134 713	139 459	134 139	135 464
Passenger fares.....	(5057L)	35 503	40 950	41 911	42 540	40 226	39 946	39 953	37 032	33 410	37 585
Other.....	(5058L)	92 868	100 463	101 153	97 580	98 016	93 599	94 760	102 427	100 729	97 879
Travel.....	(5059L)	43 017	44 597	46 011	45 935	44 890	44 639	46 113	47 285	48 198	46 559
Business.....	(5721L)	11 012	11 590	12 113	11 693	11 602	11 361	12 161	12 488	12 626	12 159
Other.....	(5722L)	32 005	33 007	33 898	34 242	33 288	33 279	33 952	34 798	35 572	34 400
Other services .....	(5067L)	145 705	158 082	159 574	177 144	160 126	169 072	186 717	175 990	186 777	179 639
<b>Total services.....</b>	<b>(5004L)</b>	<b>317 094</b>	<b>344 091</b>	<b>348 649</b>	<b>363 198</b>	<b>343 258</b>	<b>347 256</b>	<b>367 543</b>	<b>362 734</b>	<b>369 115</b>	<b>361 662</b>
Income											
Compensation of employees.....	(5723L)	16 832	17 004	17 280	17 684	17 200	17 868	17 984	18 216	18 688	18 189
Investment income											
Direct investment.....	(5724L)	43 079	74 421	79 677	105 780	75 739	101 701	71 917	93 314	119 747	96 670
Dividends .....	(5060L)	39 527	69 968	75 725	101 690	71 728	97 761	67 686	89 148	115 433	92 507
Interest .....	(5061L)	3 412	4 309	3 812	3 942	3 869	3 796	4 091	4 022	4 162	4 018
Branch .....	(5062L)	140	144	140	148	143	144	140	144	152	145
Non-direct investment <sup>1</sup> .....	(5725L)	210 067	212 241	222 665	231 410	219 096	232 195	223 402	224 327	223 569	225 873
Dividends.....	(5063L)	57 506	46 200	62 405	53 965	55 019	56 350	49 552	44 622	50 489	50 253
Interest .....	(5064L)	152 561	166 041	160 260	177 445	164 077	175 845	173 850	179 705	173 080	175 620
<b>Total income .....</b>	<b>(5681L)</b>	<b>269 978</b>	<b>303 666</b>	<b>319 622</b>	<b>354 874</b>	<b>312 035</b>	<b>351 764</b>	<b>313 303</b>	<b>335 857</b>	<b>362 004</b>	<b>340 732</b>
Current transfers											
Central government .....	(5727L)	43 684	79 812	79 812	79 812	70 780	79 812	89 876	89 876	89 876	87 360
Other sectors .....	(5728L)	43 834	41 140	49 920	43 686	44 645	43 743	43 600	42 172	42 574	43 022
<b>Total current transfers .....</b>	<b>(5729L)</b>	<b>87 518</b>	<b>120 952</b>	<b>129 732</b>	<b>123 498</b>	<b>115 425</b>	<b>123 555</b>	<b>133 476</b>	<b>132 048</b>	<b>132 450</b>	<b>130 382</b>
Capital transfers											
Central government.....	(5730L)	-	-	-	-	-	-	-	-	-	-
Other sectors .....	(5731L)	72	76	80	76	76	72	68	64	68	68
<b>Total capital transfers.....</b>	<b>(5732L)</b>	<b>72</b>	<b>76</b>	<b>80</b>	<b>76</b>	<b>76</b>	<b>72</b>	<b>68</b>	<b>64</b>	<b>68</b>	<b>68</b>

KB533

1 Including portfolio and other investment.

## Financial account<sup>1</sup>

### Annual figures

R millions

	2017	2018	2019	2020	2021	2022	2023	2024
<b>Net incurrence of liabilities<sup>2</sup></b>								
<b>Direct investment<sup>3</sup></b> ..... (5640J)	<b>26 759</b>	<b>72 119</b>	<b>74 048</b>	<b>50 402</b>	<b>594 326</b>	<b>151 785</b>	<b>64 121</b>	<b>45 261</b>
Public corporations..... (5641J)	-	-	-	-	-	-	-	-
Banking sector..... (5642J)	-21 922	3 035	-3	151	9 409	-8 932	-3 951	744
Private non-banking sector..... (5643J)	48 681	69 084	74 051	50 251	584 917	160 717	68 072	44 517
<b>Portfolio investment</b> ..... (5644J)	<b>278 828</b>	<b>94 979</b>	<b>87 517</b>	<b>-159 321</b>	<b>-408 242</b>	<b>42 605</b>	<b>-99 267</b>	<b>6 933</b>
Monetary authorities..... (5645J)	-	-	-	-	-	-	-	-
General government..... (5646J)	171 650	28 363	136 971	-60 806	7 107	59 627	1 021	83 716
Public corporations..... (5647J)	-1 804	20 551	12 180	2 006	-17 783	-15 797	-91	-3 241
Banking sector..... (5648J)	37 909	13 120	-7 175	-13 363	2 999	20 472	-14 669	-6 756
Private non-banking sector..... (5649J)	71 073	32 945	-54 459	-87 158	-400 565	-21 697	-85 528	-66 786
<b>Financial derivatives</b> ..... (5672J)	<b>-227 590</b>	<b>-218 605</b>	<b>-168 043</b>	<b>-335 725</b>	<b>-245 860</b>	<b>-285 592</b>	<b>-267 064</b>	<b>-171 859</b>
Banking sector..... (5673J)	-227 590	-218 605	-168 043	-335 725	-245 860	-285 592	-267 064	-171 859
<b>Other investment</b> ..... (5650J)	<b>61 471</b>	<b>114 963</b>	<b>-31 505</b>	<b>21 398</b>	<b>13 491</b>	<b>184 924</b>	<b>-5 483</b>	<b>130 423</b>
Monetary authorities <sup>4</sup> ..... (5651J)	-1 059	2 326	-5 246	4 535	-1 684	3 305	295	841
General government..... (5652J)	-2 477	-2 042	-1 296	91 127	20 180	24 846	10 944	-6 710
Public corporations..... (5653J)	28 348	9 345	-1 621	3 859	-21 271	2 376	5 070	3 164
Banking sector..... (5654J)	-19 335	77 109	-18 132	-39 088	-7 513	116 425	5 835	107 840
Private non-banking sector..... (5655J)	55 994	28 225	-5 210	-39 035	-38 777	37 972	-27 627	25 288
Special Drawing Rights..... (5674J)	-	-	-	-	62 556	-	-	-
<b>Net acquisition of financial assets<sup>5</sup></b>								
<b>Direct investment<sup>6</sup></b> ..... (5656J)	<b>-98 212</b>	<b>-53 943</b>	<b>-45 464</b>	<b>32 109</b>	<b>-2 053</b>	<b>-38 859</b>	<b>51 882</b>	<b>23 361</b>
Public corporations..... (5657J)	-	-	-	-	221	-	249	-
Banking sector..... (5658J)	-498	-3	3	-115	68	-	-	-
Private non-banking sector..... (5659J)	-97 714	-53 940	-45 467	32 224	-2 342	-38 859	51 633	23 361
<b>Portfolio investment</b> ..... (5660J)	<b>-58 894</b>	<b>-56 822</b>	<b>42 226</b>	<b>46 638</b>	<b>-393 400</b>	<b>-115 493</b>	<b>-23 113</b>	<b>-30 281</b>
Public corporations..... (5663J)	-	-	-	-	-8	72	-405	766
Banking sector..... (5664J)	-6 880	-2 857	-8 114	-58 397	-59 380	80 693	9 211	20 868
Private non-banking sector..... (5665J)	-52 014	-53 965	50 340	105 035	-334 012	-196 258	-31 919	-51 915
<b>Financial derivatives</b> ..... (5677J)	<b>223 234</b>	<b>225 575</b>	<b>162 604</b>	<b>324 618</b>	<b>249 228</b>	<b>253 128</b>	<b>310 665</b>	<b>176 170</b>
Banking sector..... (5678J)	223 234	225 575	162 604	324 618	249 228	253 128	310 665	176 170
<b>Other investment</b> ..... (5666J)	<b>-70 110</b>	<b>-21 520</b>	<b>8 720</b>	<b>-163 267</b>	<b>8 242</b>	<b>-59 265</b>	<b>7 996</b>	<b>-116 942</b>
Monetary authorities <sup>7</sup> ..... (5667J)	-	-	-	-	-	-	-	-
General government..... (5668J)	-3 431	-8 239	-4 363	-5 108	-5 344	-270	-	-
Public corporations..... (5669J)	-992	-506	-922	-3 985	-1 054	485	258	2 155
Banking sector..... (5670J)	10 499	13 750	48 687	-144 820	66 634	-10 750	26 259	-65 147
Private non-banking sector..... (5671J)	-76 186	-26 525	-34 682	-9 354	-51 994	-48 730	-18 521	-53 950
<b>Reserve assets<sup>8</sup></b> ..... (5679J)	<b>-25 525</b>	<b>-11 337</b>	<b>-25 370</b>	<b>54 120</b>	<b>-67 272</b>	<b>-68 201</b>	<b>13 276</b>	<b>-197</b>

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 account<sup>1</sup>

## Quarterly figures

R millions

	2023					2024				
	01	02	03	04	2023	01	02	03	04	2024
<b>Net incurrence of liabilities<sup>2</sup></b>										
<b>Direct investment<sup>3</sup></b> ..... (5640K)	<b>2 389</b>	<b>52 981</b>	<b>6 289</b>	<b>2 462</b>	<b>64 121</b>	<b>24 441</b>	<b>16 593</b>	<b>-3 239</b>	<b>7 466</b>	<b>45 261</b>
Public corporations..... (5641K)	-	-	-	-	-	-	-	-	-	-
Banking sector..... (5642K)	156	-215	-3 892	-	-3 951	384	-1	360	1	744
Private non-banking sector..... (5643K)	2 233	53 196	10 181	2 462	68 072	24 057	16 594	-3 599	7 465	44 517
<b>Portfolio investment</b> ..... (5644K)	<b>-28 471</b>	<b>-19 894</b>	<b>-41 931</b>	<b>-8 971</b>	<b>-99 267</b>	<b>-51 999</b>	<b>-20 052</b>	<b>45 589</b>	<b>33 395</b>	<b>6 933</b>
Monetary authorities..... (5645K)	-	-	-	-	-	-	-	-	-	-
General government..... (5646K)	-35 123	25 807	-3 651	13 988	1 021	-28 303	19 520	39 574	52 925	83 716
Public corporations..... (5647K)	17 492	265	-18 411	563	-91	1	239	-624	-2 857	-3 241
Banking sector..... (5648K)	-3 448	-5 036	-2 701	-3 484	-14 669	-5 427	-3 242	5 054	-3 141	-6 756
Private non-banking sector..... (5649K)	-7 392	-40 930	-17 168	-20 038	-85 528	-18 270	-36 569	1 585	-13 532	-66 786
<b>Financial derivatives</b> ..... (5672K)	<b>-66 969</b>	<b>-53 231</b>	<b>-90 439</b>	<b>-56 425</b>	<b>-267 064</b>	<b>-34 946</b>	<b>-41 964</b>	<b>-43 636</b>	<b>-51 313</b>	<b>-171 859</b>
Banking sector..... (5673K)	-66 969	-53 231	-90 439	-56 425	-267 064	-34 946	-41 964	-43 636	-51 313	-171 859
<b>Other investment</b> ..... (5650K)	<b>14 220</b>	<b>-49 833</b>	<b>52 141</b>	<b>-22 011</b>	<b>-5 483</b>	<b>105 031</b>	<b>-16 210</b>	<b>67 202</b>	<b>-25 600</b>	<b>130 423</b>
Monetary authorities <sup>4</sup> ..... (5651K)	-2 660	6 299	-1 890	-1 454	295	-2 742	-155	-534	4 272	841
General government..... (5652K)	5 586	9 456	-12	-4 086	10 944	21 097	-9 370	-9 449	-8 988	-6 710
Public corporations..... (5653K)	12 269	-3 929	-5 584	2 314	5 070	-4 294	-4 601	-1 680	13 739	3 164
Banking sector..... (5654K)	-32 993	-2 870	39 788	1 910	5 835	32 153	16 568	46 902	12 217	107 840
Private non-banking sector..... (5655K)	32 018	-58 789	19 839	-20 695	-27 627	58 817	-18 652	31 963	-46 840	25 288
Special Drawing Rights..... (5674K)	-	-	-	-	-	-	-	-	-	-
<b>Net acquisition of financial assets<sup>5</sup></b>										
<b>Direct investment<sup>6</sup></b> ..... (5656K)	<b>12 642</b>	<b>17 942</b>	<b>7 450</b>	<b>13 848</b>	<b>51 882</b>	<b>-4 660</b>	<b>-7 685</b>	<b>17 153</b>	<b>18 553</b>	<b>23 361</b>
Public corporations..... (5657K)	-	-	249	-	249	-	-	-	-	-
Banking sector..... (5658K)	-	-	-	-	-	-	-	-	-	-
Private non-banking sector..... (5659K)	12 642	17 942	7 201	13 848	51 633	-4 660	-7 685	17 153	18 553	23 361
<b>Portfolio investment</b> ..... (5660K)	<b>39 894</b>	<b>-22 869</b>	<b>18 086</b>	<b>-58 224</b>	<b>-23 113</b>	<b>16 264</b>	<b>-37 434</b>	<b>35 472</b>	<b>-44 583</b>	<b>-30 281</b>
Public corporations..... (5663K)	-63	-153	-60	-129	-405	46	-	81	639	766
Banking sector..... (5664K)	17 934	-29 161	34 253	-13 815	9 211	8 526	-4 817	31 310	-14 151	20 868
Private non-banking sector..... (5665K)	22 023	6 445	-16 107	-44 280	-31 919	7 692	-32 617	4 081	-31 071	-51 915
<b>Financial derivatives</b> ..... (5677K)	<b>70 783</b>	<b>82 625</b>	<b>99 662</b>	<b>57 595</b>	<b>310 665</b>	<b>48 342</b>	<b>41 642</b>	<b>36 421</b>	<b>49 765</b>	<b>176 170</b>
Banking sector..... (5678K)	70 783	82 625	99 662	57 595	310 665	48 342	41 642	36 421	49 765	176 170
<b>Other investment</b> ..... (5666K)	<b>11 284</b>	<b>-12 730</b>	<b>-44 406</b>	<b>53 848</b>	<b>7 996</b>	<b>-65 107</b>	<b>26 586</b>	<b>-132 566</b>	<b>54 145</b>	<b>-116 942</b>
Monetary authorities <sup>7</sup> ..... (5667K)	-	-	-	-	-	-	-	-	-	-
General government..... (5668K)	-	-	-	-	-	-	-	-	-	-
Public corporations..... (5669K)	1 467	1 488	1 305	-4 002	258	2 841	212	-252	-646	2 155
Banking sector..... (5670K)	25 492	-27 305	-29 076	57 148	26 259	-30 999	25 562	-95 023	35 313	-65 147
Private non-banking sector..... (5671K)	-15 675	13 087	-16 635	702	-18 521	-36 949	812	-37 291	19 478	-53 950
<b>Reserve assets<sup>8</sup></b> ..... (5679K)	<b>1 581</b>	<b>-2 443</b>	<b>6 308</b>	<b>7 830</b>	<b>13 276</b>	<b>13 986</b>	<b>20 459</b>	<b>16 658</b>	<b>-51 300</b>	<b>-197</b>

KB530

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## Foreign liabilities of South Africa

R millions

End of	2017	2018	2019	2020	2021	2022	2023
	Total	Total	Total	Total	Total	Total	Total
<b>Direct investment</b>							
Public corporations..... (5540J)	-	-	-	-	-	-	-
Equity and investment fund shares ..... (5480J)	-	-	-	-	-	-	-
Debt instruments..... (5542J)	-	-	-	-	-	-	-
Banking sector ..... (5543J)	129 495	128 891	122 010	108 658	126 742	117 796	132 186
Equity and investment fund shares ..... (5481J)	129 495	128 891	122 010	108 658	126 742	117 796	132 186
Private non-banking sector..... (5545J)	1 796 038	1 863 161	1 915 151	1 846 433	2 653 254	2 710 829	1 930 288
Equity and investment fund shares..... (5482J)	1 464 009	1 455 458	1 473 998	1 484 166	2 265 364	2 308 261	1 484 472
Debt instruments..... (5483J)	332 029	407 703	441 153	362 267	387 890	402 568	445 816
<b>Total direct investment..... (5550J)</b>	<b>1 925 533</b>	<b>1 992 052</b>	<b>2 037 161</b>	<b>1 955 091</b>	<b>2 779 996</b>	<b>2 828 625</b>	<b>2 062 474</b>
<b>Portfolio investment</b>							
Monetary authorities ..... (5551J)	-	-	-	-	-	-	-
Debt securities..... (5552J)	-	-	-	-	-	-	-
General government..... (5553J)	898 990	955 348	1 092 351	1 060 386	1 115 138	1 137 052	1 198 983
Debt securities..... (5554J)	898 990	955 348	1 092 351	1 060 386	1 115 138	1 137 052	1 198 983
Public corporations..... (5555J)	89 727	122 621	128 564	132 496	124 962	110 385	117 226
Equity and investment fund shares..... (5556J)	7 364	7 357	5 574	3 273	5 231	2 220	1 742
Debt securities..... (5557J)	82 363	115 264	122 990	129 223	119 731	108 165	115 484
Banking sector ..... (5558J)	353 527	368 877	370 197	335 641	424 227	443 781	512 294
Equity and investment fund shares..... (5559J)	333 530	339 261	347 333	320 168	408 321	411 938	491 009
Debt securities..... (5560J)	19 997	29 616	22 864	15 473	15 906	31 843	21 285
Private non-banking sector..... (5561J)	2 255 878	1 905 636	1 896 606	1 802 983	1 649 258	1 634 343	1 570 259
Equity and investment fund shares ..... (5562J)	2 214 673	1 859 002	1 849 574	1 784 015	1 629 455	1 619 347	1 562 008
Debt securities..... (5563J)	41 205	46 634	47 032	18 968	19 803	14 996	8 251
<b>Total portfolio investment ..... (5564J)</b>	<b>3 598 122</b>	<b>3 352 482</b>	<b>3 487 718</b>	<b>3 331 506</b>	<b>3 313 585</b>	<b>3 325 561</b>	<b>3 398 762</b>
<b>Financial derivatives</b>							
Banking sector ..... (5484J)	136 736	90 707	109 468	217 024	128 614	108 678	97 210
<b>Total financial derivatives..... (5485J)</b>	<b>136 736</b>	<b>90 707</b>	<b>109 468</b>	<b>217 024</b>	<b>128 614</b>	<b>108 678</b>	<b>97 210</b>
<b>Other investment</b>							
Monetary authorities..... (5565J)	9 217	11 544	6 299	10 834	9 150	12 449	12 748
Credit and loans with the IMF ..... (5486J)	-	-	-	-	-	-	-
Long-term loans ..... (5567J)	-	-	-	-	-	-	-
Short-term loans..... (5568J)	-	-	-	-	-	-	-
Deposits..... (5569J)	9 217	11 544	6 299	10 834	9 150	12 449	12 748
General government..... (5570J)	5 716	3 974	2 592	84 651	114 217	144 832	173 693
Long-term loans ..... (5571J)	5 716	3 974	2 592	84 651	114 217	144 832	173 693
Short-term loans..... (5572J)	-	-	-	-	-	-	-
Public corporations..... (5573J)	197 124	232 298	228 242	237 046	226 889	223 880	234 784
Long-term loans ..... (5574J)	191 522	224 249	219 860	230 231	219 596	216 424	228 930
Short-term loans..... (5575J)	5 602	8 049	8 382	6 815	7 293	7 456	5 854
Banking sector ..... (5576J)	306 848	412 005	380 836	334 290	336 107	469 464	491 266
Long-term loans ..... (5577J)	60 609	45 780	45 973	43 874	34 926	47 570	56 305
Short-term loans..... (5578J)	91 945	172 884	117 769	112 829	112 208	187 391	166 962
Deposits..... (5579J)	154 294	193 341	217 094	177 587	188 973	234 503	267 999
Private non-banking sector..... (5580J)	237 372	278 483	258 215	239 009	205 712	244 744	236 036
Long-term loans ..... (5581J)	99 373	141 243	128 539	144 725	96 056	113 635	107 706
Short-term loans and trade finance..... (5582J)	137 999	137 240	129 676	94 284	109 656	131 109	128 330
Special Drawing Rights..... (5487J)	31 323	35 637	34 668	37 747	104 897	106 558	117 161
<b>Total other investment..... (5583J)</b>	<b>787 600</b>	<b>973 941</b>	<b>910 852</b>	<b>943 577</b>	<b>996 972</b>	<b>1 201 927</b>	<b>1 265 688</b>
<b>Total foreign liabilities..... (5584J)</b>	<b>6 447 991</b>	<b>6 409 182</b>	<b>6 545 199</b>	<b>6 447 198</b>	<b>7 219 167</b>	<b>7 464 791</b>	<b>6 824 134</b>

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## Foreign assets of South Africa

R millions

2017	2018	2019	2020	2021	2022	2023	End of
Total	Total	Total	Total	Total	Total	Total	
<b>Direct investment</b>							
4 489	5 285	4 815	5 126	4 241	7 371	9 025	(5590J) ..... Public corporations
4 416	5 204	4 750	5 102	4 241	7 371	9 025	(5515J) ..... Equity and investment fund shares
73	81	65	24	-	-	-	(5592J) ..... Debt instruments
603	606	603	603	535	535	535	(5593J) ..... Banking sector
603	606	603	603	535	535	535	(5516J) ..... Equity and investment fund shares
3 356 790	3 537 079	3 010 046	3 679 909	3 555 326	3 525 976	2 780 970	(5595J) ..... Private non-banking sector
3 162 085	3 318 419	2 835 846	3 507 898	3 375 115	3 364 745	2 609 144	(5517J) ..... Equity and investment fund shares
194 705	218 660	174 200	172 011	180 211	161 231	171 826	(5518J) ..... Debt instruments
<b>3 361 882</b>	<b>3 542 970</b>	<b>3 015 464</b>	<b>3 685 638</b>	<b>3 560 102</b>	<b>3 533 882</b>	<b>2 790 530</b>	(5600J) ..... <b>Total direct investment</b>
<b>Portfolio investment</b>							
-	-	-	-	-	-	-	(5605J) ..... Public corporations
-	-	-	-	-	-	-	(5606J) ..... Equity and investment fund shares
-	-	-	-	-	-	-	(5607J) ..... Debt securities
39 346	56 605	63 708	108 783	162 444	97 762	99 017	(5608J) ..... Banking sector
7 175	16 178	16 718	16 952	11 643	9 090	10 203	(5609J) ..... Equity and investment fund shares
32 171	40 427	46 990	91 831	150 801	88 672	88 814	(5610J) ..... Debt securities
2 191 854	2 056 277	2 465 232	2 586 130	3 398 178	3 357 570	3 790 225	(5611J) ..... Private non-banking sector
2 118 514	1 959 201	2 363 252	2 458 879	3 306 097	3 238 457	3 642 796	(5612J) ..... Equity and investment fund shares
73 340	97 076	101 980	127 251	92 081	119 113	147 429	(5613J) ..... Debt securities
<b>2 231 200</b>	<b>2 112 882</b>	<b>2 528 940</b>	<b>2 694 913</b>	<b>3 560 622</b>	<b>3 455 332</b>	<b>3 889 242</b>	(5614J) ..... <b>Total portfolio investment</b>
<b>Financial derivatives</b>							
125 343	89 550	120 634	213 199	127 200	123 480	115 489	(5519J) ..... Banking sector
<b>125 343</b>	<b>89 550</b>	<b>120 634</b>	<b>213 199</b>	<b>127 200</b>	<b>123 480</b>	<b>115 489</b>	(5535J) ..... <b>Total financial derivatives</b>
<b>Other investment</b>							
59	56	55	52	-	-	-	(5615J) ..... Monetary authorities
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
28 576	31 778	27 311	36 881	34 476	34 379	40 150	(5624J) ..... Public corporations
23 827	28 915	23 666	33 044	31 641	31 634	36 839	(5625J) ..... Long-term loans
4 749	2 863	3 645	3 837	2 835	2 745	3 311	(5626J) ..... Short-term loans
403 005	437 660	422 853	596 840	581 041	611 163	654 740	(5627J) ..... Banking sector
-	-	-	-	-	-	-	(5628J) ..... Long-term loans
98 072	111 853	139 466	272 375	280 645	294 927	344 736	(5629J) ..... Short-term loans
304 933	325 807	283 387	324 465	300 396	316 236	310 004	(5630J) ..... Deposits
98 469	100 439	94 252	62 320	67 277	78 233	59 640	(5632J) ..... Private non-banking sector
2 359	2 194	2 660	2 360	1 090	575	1 196	(5633J) ..... Long-term loans
96 110	98 245	91 592	59 960	66 187	77 658	58 444	(5634J) ..... Short-term loans and trade finance
<b>530 121</b>	<b>569 945</b>	<b>544 483</b>	<b>696 105</b>	<b>682 806</b>	<b>723 787</b>	<b>754 542</b>	(5635J) ..... <b>Total other investment</b>
<b>Reserve assets</b>							
624 777	742 333	772 109	807 615	915 424	1 029 009	1 157 582	(5536J) ..... Monetary authorities
64 341	74 313	86 104	111 947	116 469	124 359	154 410	(5620J) ..... Monetary gold
34 506	46 070	46 605	50 883	118 502	120 384	131 888	(5637J) ..... Special Drawing Rights
525 930	621 950	639 400	644 785	680 453	784 266	871 284	(5638J) ..... Other reserve assets
<b>624 777</b>	<b>742 333</b>	<b>772 109</b>	<b>807 615</b>	<b>915 424</b>	<b>1 029 009</b>	<b>1 157 582</b>	(5539J) ..... <b>Total reserve assets</b>
<b>6 873 323</b>	<b>7 057 680</b>	<b>6 981 630</b>	<b>8 097 470</b>	<b>8 846 154</b>	<b>8 865 490</b>	<b>8 707 385</b>	(5636J) ..... <b>Total foreign assets</b>

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## Foreign liabilities of South Africa by country, 31 December 2023

R millions

	Europe									
	UK	Germany	Switzerland	Luxembourg	France	Belgium	Netherlands	Austria	Spain	Italy
<b>Direct investment</b>										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares .....	-	-	-	-	-	-	-	-	-	-
Debt instruments .....	-	-	-	-	-	-	-	-	-	-
Banking sector .....	5 704	1 784	778	-	762	-	-	-	-	-
Equity and investment fund shares .....	5 704	1 784	778	-	762	-	-	-	-	-
Private non-banking sector .....	487 530	150 038	33 787	67 896	27 333	244 633	364 061	17 708	14 534	9 478
Equity and investment fund shares .....	417 854	112 858	16 570	6 024	23 395	196 440	294 760	16 130	12 905	8 671
Debt instruments .....	69 676	37 180	17 217	61 872	3 938	48 193	69 301	1 578	1 629	807
<b>Total direct investment.....</b>	<b>493 234</b>	<b>151 822</b>	<b>34 565</b>	<b>67 896</b>	<b>28 095</b>	<b>244 633</b>	<b>364 061</b>	<b>17 708</b>	<b>14 534</b>	<b>9 478</b>
<b>Portfolio investment</b>										
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
General government .....	83 351	13 273	4 255	9 258	11 785	615 505	-	-	-	-
Debt securities.....	83 351	13 273	4 255	9 258	11 785	615 505	-	-	-	-
Public corporations.....	540	11 236	7	5 753	4 120	11 963	8	-	-	1
Equity and investment fund shares .....	95	-	7	35	3	-	8	-	-	1
Debt securities.....	445	11 236	-	5 718	4 117	11 963	-	-	-	-
Banking sector .....	65 294	3 733	5 707	24 087	4 029	19 960	8 609	162	669	48
Equity and investment fund shares .....	62 786	3 434	5 536	24 009	3 876	19 568	8 332	150	649	4
Debt securities.....	2 508	299	171	78	153	392	277	12	20	44
Private non-banking sector .....	178 488	6 707	25 879	87 803	16 695	42 397	21 033	549	623	225
Equity and investment fund shares .....	178 488	6 707	25 879	87 803	16 695	42 155	21 033	549	623	225
Debt securities.....	-	-	-	-	-	242	-	-	-	-
<b>Total portfolio investment .....</b>	<b>327 673</b>	<b>34 949</b>	<b>35 848</b>	<b>126 901</b>	<b>36 629</b>	<b>689 825</b>	<b>29 650</b>	<b>711</b>	<b>1 292</b>	<b>274</b>
<b>Financial derivatives</b>										
Banking sector .....	69 898	2 720	1 753	92	13 857	10	150	-	-	28
<b>Total financial derivatives.....</b>	<b>69 898</b>	<b>2 720</b>	<b>1 753</b>	<b>92</b>	<b>13 857</b>	<b>10</b>	<b>150</b>	<b>-</b>	<b>-</b>	<b>28</b>
<b>Other investment</b>										
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-
Credit and loans with the IMF .....	-	-	-	-	-	-	-	-	-	-
Long-term loans .....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
Deposits .....	-	-	-	-	-	-	-	-	-	-
General government .....	-	6 175	-	830	9 983	-	-	-	-	-
Long-term loans .....	-	6 175	-	830	9 983	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
Public corporations.....	38 001	13 451	43	-	8 792	45	-	22	-	4 458
Long-term loans .....	37 765	12 529	-	-	7 614	-	-	-	-	4 458
Short-term loans.....	236	922	43	-	1 178	45	-	22	-	-
Banking sector .....	176 067	15 398	12 635	-58	12 143	3 707	5 836	296	216	489
Long-term loans .....	17 956	5 391	-	-	3 631	-	1 911	166	-	-
Short-term loans.....	93 109	3 482	9 827	8	3 700	67	62	-	-	-
Deposits .....	65 002	6 525	2 808	-66	4 812	3 640	3 863	130	216	489
Private non-banking sector .....	60 595	12 012	8 087	1 001	5 544	1 370	18 032	435	844	883
Long-term loans .....	29 494	3 792	296	149	4 439	-	14 736	-	117	2
Short-term loans and trade finance.....	31 101	8 220	7 791	852	1 105	1 370	3 296	435	727	881
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-
<b>Total other investment.....</b>	<b>274 663</b>	<b>47 036</b>	<b>20 765</b>	<b>1 773</b>	<b>36 462</b>	<b>5 122</b>	<b>23 868</b>	<b>753</b>	<b>1 060</b>	<b>5 830</b>
<b>Total foreign liabilities.....</b>	<b>1 165 468</b>	<b>236 527</b>	<b>92 931</b>	<b>196 662</b>	<b>115 043</b>	<b>939 590</b>	<b>417 729</b>	<b>19 172</b>	<b>16 886</b>	<b>15 610</b>

## Foreign liabilities of South Africa by country, 31 December 2023

R millions

					North and South America					
Sweden	Ireland	Malta	Other	Total	USA	Canada	Bermuda	Other	Total	
										<b>Direct investment</b>
-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	-	-	9 028	26 820	-	-	-	26 820	Banking sector
-	-	-	-	9 028	26 820	-	-	-	26 820	Equity and investment fund shares
12 889	9 441	175	49 333	1 488 836	138 610	8 456	2 599	5 534	155 199	Private non-banking sector
4 258	9 031	175	16 475	1 135 546	119 778	2 752	1 806	1 468	125 804	Equity and investment fund shares
8 631	410	-	32 858	353 290	18 832	5 704	793	4 066	29 395	Debt instruments
<b>12 889</b>	<b>9 441</b>	<b>175</b>	<b>49 333</b>	<b>1 497 864</b>	<b>165 430</b>	<b>8 456</b>	<b>2 599</b>	<b>5 534</b>	<b>182 019</b>	<b>Total direct investment</b>
										<b>Portfolio investment</b>
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	129	737 556	446 397	-	-	-	446 397	General government
-	-	-	129	737 556	446 397	-	-	-	446 397	Debt securities
3	30	-	336	33 997	82 460	4	-	-	82 464	Public corporations
3	30	-	336	518	1 028	4	-	-	1 032	Equity and investment fund shares
-	-	-	-	33 479	81 432	-	-	-	81 432	Debt securities
1 800	10 605	2	19 658	164 363	266 285	982	155	576	267 998	Banking sector
1 793	10 536	-	19 523	160 196	255 620	940	149	468	257 177	Equity and investment fund shares
7	69	2	135	4 167	10 665	42	6	108	10 821	Debt securities
8 364	31 742	-	65 664	486 169	886 341	12 271	566	2 701	901 879	Private non-banking sector
8 364	31 742	-	65 663	485 926	878 791	12 271	566	2 701	894 329	Equity and investment fund shares
-	-	-	1	243	7 550	-	-	-	7 550	Debt securities
<b>10 167</b>	<b>42 377</b>	<b>2</b>	<b>85 787</b>	<b>1 422 085</b>	<b>1 681 483</b>	<b>13 257</b>	<b>721</b>	<b>3 277</b>	<b>1 698 738</b>	<b>Total portfolio investment</b>
										<b>Financial derivatives</b>
2	-	3	8	88 521	1 967	46	-	302	2 315	Banking sector
<b>2</b>	<b>-</b>	<b>3</b>	<b>8</b>	<b>88 521</b>	<b>1 967</b>	<b>46</b>	<b>-</b>	<b>302</b>	<b>2 315</b>	<b>Total financial derivatives</b>
										<b>Other investment</b>
-	-	-	-	-	-	-	-	-	-	Monetary authority
-	-	-	-	-	-	-	-	-	-	Credit and loans with the IMF
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	Deposits
-	-	-	-	16 988	-	-	-	-	-	General government
-	-	-	-	16 988	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	7	64 819	11 564	2 622	-	-1	14 185	Public corporations
-	-	-	-	62 366	9 289	2 360	-	-1	11 648	Long-term loans
-	-	-	7	2 453	2 275	262	-	-	2 537	Short-term loans
76	866	547	3 665	231 883	63 310	605	922	8 877	73 714	Banking sector
-	-	-	832	29 887	16 629	-	-	-	16 629	Long-term loans
-	-	-	37	110 292	6 041	27	-	1 643	7 711	Short-term loans
76	866	547	2 796	91 704	40 640	578	922	7 234	49 374	Deposits
4 499	5 788	-	3 828	122 918	32 474	348	241	3 846	36 909	Private non-banking sector
413	1 633	-	436	55 507	13 107	-	237	3 044	16 388	Long-term loans
4 086	4 155	-	3 392	67 411	19 367	348	4	802	20 521	Short-term loans and trade finance
-	-	-	-	-	-	-	-	-	-	Special Drawing Rights
<b>4 575</b>	<b>6 654</b>	<b>547</b>	<b>7 500</b>	<b>436 608</b>	<b>107 348</b>	<b>3 575</b>	<b>1 163</b>	<b>12 722</b>	<b>124 808</b>	<b>Total other investment</b>
<b>27 633</b>	<b>58 472</b>	<b>727</b>	<b>142 628</b>	<b>3 445 078</b>	<b>1 956 228</b>	<b>25 334</b>	<b>4 483</b>	<b>21 835</b>	<b>2 007 880</b>	<b>Total foreign liabilities</b>

## Foreign liabilities of South Africa by country, 31 December 2023 (continued)

R millions

	Africa								Japan	Hong Kong	South Korea
	Botswana	Lesotho	Eswatini	Namibia	Nigeria	Mauritius	Other	Total			
<b>Direct investment</b>											
Public corporations.....	-	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares .....	-	-	-	-	-	-	-	-	-	-	-
Debt instruments .....	-	-	-	-	-	-	-	-	-	-	-
Banking sector .....	-	-	-	-	829	-	-	829	-	6 073	-
Equity and investment fund shares .....	-	-	-	-	829	-	-	829	-	6 073	-
Private non-banking sector .....	5 018	1 184	7 311	8 555	2 222	17 447	59 041	100 778	58 436	5 090	3 510
Equity and investment fund shares .....	4 460	885	6 750	6 860	1 703	11 027	39 627	71 312	46 407	4 686	3 387
Debt instruments .....	558	299	561	1 695	519	6 420	19 414	29 466	12 029	404	123
<b>Total direct investment.....</b>	<b>5 018</b>	<b>1 184</b>	<b>7 311</b>	<b>8 555</b>	<b>3 051</b>	<b>17 447</b>	<b>59 041</b>	<b>101 607</b>	<b>58 436</b>	<b>11 163</b>	<b>3 510</b>
<b>Portfolio investment</b>											
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-	-
General government .....	-	200	1 373	13 457	-	-	-	15 030	-	-	-
Debt securities.....	-	200	1 373	13 457	-	-	-	15 030	-	-	-
Public corporations.....	-	24	97	526	-	2	1	650	1	-	-
Equity and investment fund shares .....	-	5	19	51	-	2	-	77	1	-	-
Debt securities.....	-	19	78	475	-	-	1	573	-	-	-
Banking sector .....	4 749	962	2 207	22 185	55	520	1 558	32 236	3 525	1 312	398
Equity and investment fund shares .....	4 609	380	2 080	19 558	-	3	525	27 155	3 350	1 251	391
Debt securities.....	140	582	127	2 627	55	517	1 033	5 081	175	61	7
Private non-banking sector.....	2 557	1 326	6 339	31 463	8	2 221	651	44 565	10 884	2 792	922
Equity and investment fund shares .....	2 557	1 257	6 339	31 075	8	2 221	650	44 107	10 884	2 792	922
Debt securities.....	-	69	-	388	-	-	1	458	-	-	-
<b>Total portfolio investment .....</b>	<b>7 306</b>	<b>2 512</b>	<b>10 016</b>	<b>67 631</b>	<b>63</b>	<b>2 743</b>	<b>2 210</b>	<b>92 481</b>	<b>14 410</b>	<b>4 104</b>	<b>1 320</b>
<b>Financial derivatives</b>											
Banking sector .....	156	-	4	2 087	198	1 147	2 211	5 803	-	5	-
<b>Total financial derivatives.....</b>	<b>156</b>	<b>-</b>	<b>4</b>	<b>2 087</b>	<b>198</b>	<b>1 147</b>	<b>2 211</b>	<b>5 803</b>	<b>-</b>	<b>5</b>	<b>-</b>
<b>Other investment</b>											
Monetary authorities .....	3 379	1 595	1 681	5 612	-	-	481	12 748	-	-	-
Credit and loans with the IMF .....	-	-	-	-	-	-	-	-	-	-	-
Long-term loans .....	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Deposits.....	3 379	1 595	1 681	5 612	-	-	481	12 748	-	-	-
General government .....	-	-	-	-	-	-	-	-	-	-	-
Long-term loans .....	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Public corporations.....	6	-	-	6	-	-	806	818	31	-	-
Long-term loans .....	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	6	-	-	6	-	-	806	818	31	-	-
Banking sector .....	3 150	5 914	3 295	29 005	10 198	17 775	45 500	114 837	2 178	5 571	85
Long-term loans .....	-	-	-	-	-	201	1 893	2 094	313	-	-
Short-term loans.....	45	1	1 712	7 835	4 588	7 758	18 638	40 577	-	1	-
Deposits .....	3 105	5 913	1 583	21 170	5 610	9 816	24 969	72 166	1 865	5 570	85
Private non-banking sector .....	393	47	228	784	996	859	1 981	5 288	3 434	4 697	122
Long-term loans .....	-	-	-	62	908	233	-	1 203	1 553	-	-
Short-term loans and trade finance.....	393	47	228	722	88	626	1 981	4 085	1 881	4 697	122
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-	-
<b>Total other investment.....</b>	<b>6 928</b>	<b>7 556</b>	<b>5 204</b>	<b>35 407</b>	<b>11 194</b>	<b>18 634</b>	<b>48 768</b>	<b>133 691</b>	<b>5 643</b>	<b>10 268</b>	<b>207</b>
<b>Total foreign liabilities.....</b>	<b>19 408</b>	<b>11 252</b>	<b>22 535</b>	<b>113 680</b>	<b>14 506</b>	<b>39 971</b>	<b>112 230</b>	<b>333 582</b>	<b>78 489</b>	<b>25 540</b>	<b>5 037</b>

## Foreign liabilities of South Africa by country, 31 December 2023

R millions

Asia						Oceania			International organisations <sup>1</sup>	Total	
Malaysia	China	Singapore	India	Other	Total	Australia	Other	Total			
											<b>Direct investment</b>
-	-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt instruments
-	86 099	-	2 165	1 172	95 509	-	-	-	-	132 186	Banking sector
-	86 099	-	2 165	1 172	95 509	-	-	-	-	132 186	Equity and investment fund shares
16 346	18 728	6 662	464	27 627	136 863	45 972	873	46 845	1 767	1 930 288	Private non-banking sector
16 311	12 862	275	22	21 988	105 938	44 999	873	45 872	-	1 484 472	Equity and investment fund shares
35	5 866	6 387	442	5 639	30 925	973	-	973	1 767	445 816	Debt instruments
<b>16 346</b>	<b>104 827</b>	<b>6 662</b>	<b>2 629</b>	<b>28 799</b>	<b>232 372</b>	<b>45 972</b>	<b>873</b>	<b>46 845</b>	<b>1 767</b>	<b>2 062 474</b>	<b>Total direct investment</b>
											<b>Portfolio investment</b>
-	-	-	-	-	-	-	-	-	-	-	Monetary authority
-	-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	-	-	-	-	-	-	-	1 198 983	General government
-	-	-	-	-	-	-	-	-	-	1 198 983	Debt securities
-	-	-	-	109	110	5	-	5	-	117 226	Public corporations
-	-	-	-	109	110	5	-	5	-	1 742	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	115 484	Debt securities
5	884	28 212	88	9 508	43 932	3 441	317	3 758	7	512 294	Banking sector
-	404	28 146	-	9 258	42 800	3 379	302	3 681	-	491 009	Equity and investment fund shares
5	480	66	88	250	1 132	62	15	77	7	21 285	Debt securities
89	721	78 772	1	33 682	127 863	8 770	1 012	9 782	1	1 570 259	Private non-banking sector
89	721	78 772	1	33 682	127 863	8 770	1 012	9 782	1	1 562 008	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	8 251	Debt securities
<b>94</b>	<b>1 605</b>	<b>106 984</b>	<b>89</b>	<b>43 299</b>	<b>171 905</b>	<b>12 216</b>	<b>1 329</b>	<b>13 545</b>	<b>8</b>	<b>3 398 762</b>	<b>Total portfolio investment</b>
											<b>Financial derivatives</b>
-	118	-	43	405	571	-	-	-	-	97 210	Banking sector
-	<b>118</b>	-	<b>43</b>	<b>405</b>	<b>571</b>	-	-	-	-	<b>97 210</b>	<b>Total financial derivatives</b>
											<b>Other investment</b>
-	-	-	-	-	-	-	-	-	-	12 748	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Credit and loans with the IMF
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	12 748	Deposits
-	-	-	-	-	-	-	-	-	156 705	173 693	General government
-	-	-	-	-	-	-	-	-	156 705	173 693	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	82 214	-	-	4 739	86 984	-	-	-	67 978	234 784	Public corporations
-	82 199	-	-	4 739	86 938	-	-	-	67 978	228 930	Long-term loans
-	15	-	-	-	46	-	-	-	-	5 854	Short-term loans
52	27 817	4 382	2 348	25 758	68 191	1 851	171	2 022	619	491 266	Banking sector
-	2 150	-	-	4 699	7 162	-	-	-	533	56 305	Long-term loans
-	1 141	2 690	13	4 535	8 380	2	-	2	-	166 962	Short-term loans
52	24 526	1 692	2 335	16 524	52 649	1 849	171	2 020	86	267 999	Deposits
836	26 415	3 540	4 062	23 165	66 271	1 667	204	1 871	2 779	236 036	Private non-banking sector
-	15 279	-	-	16 447	33 279	-	-	-	1 329	107 706	Long-term loans
836	11 136	3 540	4 062	6 718	32 992	1 667	204	1 871	1 450	128 330	Short-term loans and trade finance
-	-	-	-	-	-	-	-	-	117 161	117 161	Special Drawing Rights
<b>888</b>	<b>136 446</b>	<b>7 922</b>	<b>6 410</b>	<b>53 662</b>	<b>221 446</b>	<b>3 518</b>	<b>375</b>	<b>3 893</b>	<b>345 242</b>	<b>1 265 688</b>	<b>Total other investment</b>
<b>17 328</b>	<b>242 996</b>	<b>121 568</b>	<b>9 171</b>	<b>126 165</b>	<b>626 294</b>	<b>61 706</b>	<b>2 577</b>	<b>64 283</b>	<b>347 017</b>	<b>6 824 134</b>	<b>Total foreign liabilities</b>

<sup>1</sup> Includes unidentified countries.

## Foreign assets of South Africa by country, 31 December 2023

R millions

	Europe									
	UK	Luxembourg	Switzerland	Germany	France	Belgium	Netherlands	Austria	Russia	Malta
<b>Direct investment</b>										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares .....	-	-	-	-	-	-	-	-	-	-
Debt instruments .....	-	-	-	-	-	-	-	-	-	-
Banking sector .....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares .....	-	-	-	-	-	-	-	-	-	-
Private non-banking sector .....	288 877	41 879	164 305	32 205	23 639	1 071	709 019	-2 333	656	3
Equity and investment fund shares .....	276 588	41 760	162 749	15 895	22 953	-1 424	701 034	-2 663	623	-
Debt instruments .....	12 289	119	1 556	16 310	686	2 495	7 985	330	33	3
<b>Total direct investment.....</b>	<b>288 877</b>	<b>41 879</b>	<b>164 305</b>	<b>32 205</b>	<b>23 639</b>	<b>1 071</b>	<b>709 019</b>	<b>-2 333</b>	<b>656</b>	<b>3</b>
<b>Portfolio investment</b>										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares .....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
Banking sector .....	21 345	3 651	570	1 214	575	6 854	1 720	-	-	-
Equity and investment fund shares .....	2 115	2 442	50	801	-	98	-	-	-	-
Debt securities.....	19 230	1 209	520	413	575	6 756	1 720	-	-	-
Private non-banking sector .....	986 334	389 678	168 107	21 455	39 488	87 738	175 426	280	40	34 279
Equity and investment fund shares .....	967 148	386 300	164 629	17 583	31 449	87 692	170 916	198	40	34 164
Debt securities.....	19 186	3 378	3 478	3 872	8 039	46	4 510	82	-	115
<b>Total portfolio investment .....</b>	<b>1 007 679</b>	<b>393 329</b>	<b>168 677</b>	<b>22 669</b>	<b>40 063</b>	<b>94 592</b>	<b>177 146</b>	<b>280</b>	<b>40</b>	<b>34 279</b>
<b>Financial derivatives</b>										
Banking sector .....	80 142	34	1 901	3 055	18 276	41	108	4	-	-
<b>Total financial derivatives.....</b>	<b>80 142</b>	<b>34</b>	<b>1 901</b>	<b>3 055</b>	<b>18 276</b>	<b>41</b>	<b>108</b>	<b>4</b>	<b>-</b>	<b>-</b>
<b>Other investment</b>										
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
General government.....	12	-	-	-	-	-	-	-	-	-
Long-term loans .....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	12	-	-	-	-	-	-	-	-	-
Public corporations.....	272	-	143	15	77	26	-	4	-	-
Long-term loans .....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	272	-	143	15	77	26	-	4	-	-
Banking sector .....	200 187	3 897	11 034	33 471	37 149	664	38 858	3	2	959
Long-term loans .....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	121 761	652	1 176	29 273	32 425	618	35 407	3	2	-
Deposits .....	78 426	3 245	9 858	4 198	4 724	46	3 451	-	-	959
Private non-banking sector .....	11 100	180	2 665	315	824	181	721	151	47	188
Long-term loans .....	365	-	-	-	-	-	-	-	-	-
Short-term loans and trade finance.....	10 735	180	2 665	315	824	181	721	151	47	188
<b>Total other investment.....</b>	<b>211 571</b>	<b>4 077</b>	<b>13 842</b>	<b>33 801</b>	<b>38 050</b>	<b>871</b>	<b>39 579</b>	<b>158</b>	<b>49</b>	<b>1 147</b>
<b>Reserve assets</b>										
Monetary authorities .....	32 415	-	18	-	-	-	-	-	-	-
Monetary gold .....	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-
Other reserve assets.....	32 415	-	18	-	-	-	-	-	-	-
<b>Total reserve assets.....</b>	<b>32 415</b>	<b>-</b>	<b>18</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total foreign assets .....</b>	<b>1 620 684</b>	<b>439 319</b>	<b>348 743</b>	<b>91 730</b>	<b>120 028</b>	<b>96 575</b>	<b>925 852</b>	<b>-1 891</b>	<b>745</b>	<b>35 429</b>

## Foreign assets of South Africa by country, 31 December 2023

R millions

Europe					North and South America					
Poland	Sweden	Ireland	Other	Total	USA	Canada	Bermuda	Other	Total	
										<b>Direct investment</b>
-	-	-	719	719	-	-	-	591	591	Public corporations
-	-	-	719	719	-	-	-	591	591	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	-	-	-	-	-	-	-	-	Banking sector
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
502	183	68 227	401 292	1 729 525	169 223	5 996	1 131	32 269	208 619	Private non-banking sector
363	78	67 766	389 272	1 674 994	143 239	2 396	1 113	25 344	172 092	Equity and investment fund shares
139	105	461	12 020	54 531	25 984	3 600	18	6 925	36 527	Debt instruments
<b>502</b>	<b>183</b>	<b>68 227</b>	<b>402 011</b>	<b>1 730 244</b>	<b>169 223</b>	<b>5 996</b>	<b>1 131</b>	<b>32 860</b>	<b>209 210</b>	<b>Total direct investment</b>
										<b>Portfolio investment</b>
-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt securities
-	25	2 785	203	38 942	25 862	-	-	2	25 864	Banking sector
-	-	-	-1	5 505	-	-	-	-	-	Equity and investment fund shares
-	25	2 785	204	33 437	25 862	-	-	2	25 864	Debt securities
119	2 964	672 765	212 521	2 791 194	564 148	9 480	154 150	21 507	749 285	Private non-banking sector
119	2 832	671 434	192 496	2 727 000	505 198	8 907	154 111	19 979	688 195	Equity and investment fund shares
-	132	1 331	20 025	64 194	58 950	573	39	1 528	61 090	Debt securities
<b>119</b>	<b>2 989</b>	<b>675 550</b>	<b>212 724</b>	<b>2 830 136</b>	<b>590 010</b>	<b>9 480</b>	<b>154 150</b>	<b>21 509</b>	<b>775 149</b>	<b>Total portfolio investment</b>
										<b>Financial derivatives</b>
-	2	5	37	103 605	2 114	214	-	131	2 459	Banking sector
-	<b>2</b>	<b>5</b>	<b>37</b>	<b>103 605</b>	<b>2 114</b>	<b>214</b>	-	<b>131</b>	<b>2 459</b>	<b>Total financial derivatives</b>
										<b>Other investment</b>
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	12	-	-	-	-	-	General government
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	12	-	-	-	-	-	Short-term loans
-	-	-	6	543	125	-	-	12	137	Public corporations
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	6	543	125	-	-	12	137	Short-term loans
8	137	6 135	2 373	334 877	50 141	5 583	4	3 784	59 512	Banking sector
-	-	-	-	-	-	-	-	-	-	Long-term loans
1	2	242	855	222 417	3 778	3 999	4	794	8 575	Short-term loans
7	135	5 893	1 518	112 460	46 363	1 584	-	2 990	50 937	Deposits
71	161	426	2 599	19 629	5 669	216	115	935	6 935	Private non-banking sector
-	-	-	6	371	-	-	-	-	-	Long-term loans
71	161	426	2 593	19 258	5 669	216	115	935	6 935	Short-term loans and trade finance
<b>79</b>	<b>298</b>	<b>6 561</b>	<b>4 978</b>	<b>355 061</b>	<b>55 935</b>	<b>5 799</b>	<b>119</b>	<b>4 731</b>	<b>66 584</b>	<b>Total other investment</b>
										<b>Reserve assets</b>
-	2	-	37 917	70 352	675 702	21 337	-	-	697 039	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Monetary gold
-	-	-	-	-	-	-	-	-	-	Special Drawing Rights
-	2	-	37 917	70 352	675 702	21 337	-	-	697 039	Other reserve assets
-	<b>2</b>	-	<b>37 917</b>	<b>70 352</b>	<b>675 702</b>	<b>21 337</b>	-	-	<b>697 039</b>	<b>Total reserve assets</b>
<b>700</b>	<b>3 474</b>	<b>750 343</b>	<b>657 667</b>	<b>5 089 398</b>	<b>1 492 984</b>	<b>42 826</b>	<b>155 400</b>	<b>59 231</b>	<b>1 750 441</b>	<b>Total foreign assets</b>

## Foreign assets of South Africa by country, 31 December 2023 (continued)

R millions

	Africa										China	
	Botswana	Lesotho	Eswatini	Namibia	Zimbabwe	Mauritius	Mozambique	Nigeria	Other	Total		
<b>Direct investment</b>												
Public corporations.....	-	-	-	303	-	174	6 626	-	612	7 715	-	-
Equity and investment fund shares .....	-	-	-	303	-	174	6 626	-	612	7 715	-	-
Debt instruments .....	-	-	-	-	-	-	-	-	-	-	-	-
Banking sector .....	-	-	-	-	-	535	-	-	-	535	-	-
Equity and investment fund shares .....	-	-	-	-	-	535	-	-	-	535	-	-
Private non-banking sector .....	31 144	6 140	6 719	30 591	44 005	145 305	52 305	12 077	246 137	574 423	6 813	-
Equity and investment fund shares .....	30 415	5 988	6 012	28 984	42 483	116 281	27 980	11 603	236 361	506 107	6 777	-
Debt instruments .....	729	152	707	1 607	1 522	29 024	24 325	474	9 776	68 316	36	-
<b>Total direct investment.....</b>	<b>31 144</b>	<b>6 140</b>	<b>6 719</b>	<b>30 894</b>	<b>44 005</b>	<b>146 014</b>	<b>58 931</b>	<b>12 077</b>	<b>246 749</b>	<b>582 673</b>	<b>6 813</b>	
<b>Portfolio investment</b>												
Public corporations.....	-	-	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares .....	-	-	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-	-	-
Banking sector .....	-	-	-	13 937	-	6 082	-	1 657	2 130	23 806	3 226	-
Equity and investment fund shares .....	-	-	-	-	-	4 672	-	-	-	4 672	-	-
Debt securities.....	-	-	-	13 937	-	1 410	-	1 657	2 130	19 134	3 226	-
Private non-banking sector .....	1 034	576	304	3 160	4 883	19 815	648	21 875	8 873	61 168	7 130	-
Equity and investment fund shares .....	160	26	22	721	7	17 262	219	18 812	6 951	44 180	7 074	-
Debt securities.....	874	550	282	2 439	4 876	2 553	429	3 063	1 922	16 988	56	-
<b>Total portfolio investment .....</b>	<b>1 034</b>	<b>576</b>	<b>304</b>	<b>17 097</b>	<b>4 883</b>	<b>25 897</b>	<b>648</b>	<b>23 532</b>	<b>11 003</b>	<b>84 974</b>	<b>10 356</b>	
<b>Financial derivatives</b>												
Banking sector .....	93	2	11	1 698	-	1 779	-	2 959	1 250	7 792	1 026	-
<b>Total financial derivatives.....</b>	<b>93</b>	<b>2</b>	<b>11</b>	<b>1 698</b>	<b>-</b>	<b>1 779</b>	<b>-</b>	<b>2 959</b>	<b>1 250</b>	<b>7 792</b>	<b>1 026</b>	
<b>Other investment</b>												
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-	-
General government.....	-	-	-	-	-	-	-	-	-	-	-	-
Long-term loans .....	-	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-	-
Public corporations.....	533	176	249	158	2 074	-	3 118	1 254	31 899	39 461	-	-
Long-term loans .....	-	95	35	7	1 695	-	1 977	1 254	31 776	36 839	-	-
Short-term loans.....	533	81	214	151	379	-	1 141	-	123	2 622	-	-
Banking sector .....	2 444	1 737	1 096	13 542	23 677	29 426	6 725	59 133	69 473	207 253	18 110	-
Long-term loans .....	-	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	1 505	600	688	13 002	21 717	8 753	2 822	30 962	23 616	103 665	40	-
Deposits .....	939	1 137	408	540	1 960	20 673	3 903	28 171	45 857	103 588	18 070	-
Private non-banking sector .....	1 215	397	342	4 436	1 654	1 119	784	601	10 118	20 666	730	-
Long-term loans .....	-	-	-	45	-	102	6	-	20	173	-	-
Short-term loans and trade finance.....	1 215	397	342	4 391	1 654	1 017	778	601	10 098	20 493	730	-
<b>Total other investment.....</b>	<b>4 192</b>	<b>2 310</b>	<b>1 687</b>	<b>18 136</b>	<b>27 405</b>	<b>30 545</b>	<b>10 627</b>	<b>60 988</b>	<b>111 490</b>	<b>267 380</b>	<b>18 840</b>	
<b>Reserve assets</b>												
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-	-	71 551
Monetary gold .....	-	-	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-	-	-
Other reserve assets.....	-	-	-	-	-	-	-	-	-	-	-	71 551
<b>Total reserve assets.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>71 551</b>
<b>Total foreign assets .....</b>	<b>36 463</b>	<b>9 028</b>	<b>8 721</b>	<b>67 825</b>	<b>76 293</b>	<b>204 235</b>	<b>70 206</b>	<b>99 556</b>	<b>370 492</b>	<b>942 819</b>	<b>108 586</b>	

## Foreign assets of South Africa by country, 31 December 2023

R millions

Asia						Oceania			International organisations <sup>1</sup>	Total	
India	Japan	Hong Kong	Singapore	Other	Total	Australia	Other	Total			
<b>Direct investment</b>											
-	-	-	-	-	-	-	-	-	-	9 025	Public corporations
-	-	-	-	-	-	-	-	-	-	9 025	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	-	-	-	-	-	-	-	-	535	Banking sector
-	-	-	-	-	-	-	-	-	-	535	Equity and investment fund shares
15 417	975	4 333	13 339	107 540	148 417	116 847	974	117 821	2 165	2 780 970	Private non-banking sector
15 348	26	3 768	11 763	104 626	142 308	112 683	960	113 643	-	2 609 144	Equity and investment fund shares
69	949	565	1 576	2 914	6 109	4 164	14	4 178	2 165	171 826	Debt instruments
<b>15 417</b>	<b>975</b>	<b>4 333</b>	<b>13 339</b>	<b>107 540</b>	<b>148 417</b>	<b>116 847</b>	<b>974</b>	<b>117 821</b>	<b>2 165</b>	<b>2 790 530</b>	<b>Total direct investment</b>
<b>Portfolio investment</b>											
-	-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt securities
2 144	1 489	236	692	1 568	9 355	1 050	-	1 050	-	99 017	Banking sector
-	-	-	-	26	26	-	-	-	-	10 203	Equity and investment fund shares
2 144	1 489	236	692	1 542	9 329	1 050	-	1 050	-	88 814	Debt securities
10 465	7 726	4 316	5 476	13 552	48 665	133 139	115	133 254	6 659	3 790 225	Private non-banking sector
10 461	7 608	4 316	4 946	12 129	46 534	132 906	110	133 016	3 871	3 642 796	Equity and investment fund shares
4	118	-	530	1 423	2 131	233	5	238	2 788	147 429	Debt securities
<b>12 609</b>	<b>9 215</b>	<b>4 552</b>	<b>6 168</b>	<b>15 120</b>	<b>58 020</b>	<b>134 189</b>	<b>115</b>	<b>134 304</b>	<b>6 659</b>	<b>3 889 242</b>	<b>Total portfolio investment</b>
<b>Financial derivatives</b>											
8	-	-13	51	518	1 590	43	-	43	-	115 489	Banking sector
<b>8</b>	<b>-</b>	<b>-13</b>	<b>51</b>	<b>518</b>	<b>1 590</b>	<b>43</b>	<b>-</b>	<b>43</b>	<b>-</b>	<b>115 489</b>	<b>Total financial derivatives</b>
<b>Other investment</b>											
-	-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	12	General government
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	12	Short-term loans
-	-	-	-	-	-	9	-	9	-	40 150	Public corporations
-	-	-	-	-	-	-	-	-	-	36 839	Long-term loans
-	-	-	-	-	-	9	-	9	-	3 311	Short-term loans
1 338	942	1 345	9 105	18 807	49 647	2 209	182	2 391	1 060	654 740	Banking sector
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
1 185	3	205	5 735	2 770	9 938	44	23	67	74	344 736	Short-term loans
153	939	1 140	3 370	16 037	39 709	2 165	159	2 324	986	310 004	Deposits
433	785	1 229	768	7 098	11 043	1 164	81	1 245	122	59 640	Private non-banking sector
-	-	-	-	-	-	652	-	652	-	1 196	Long-term loans
433	785	1 229	768	7 098	11 043	512	81	593	122	58 444	Short-term loans and trade finance
<b>1 771</b>	<b>1 727</b>	<b>2 574</b>	<b>9 873</b>	<b>25 905</b>	<b>60 690</b>	<b>3 382</b>	<b>263</b>	<b>3 645</b>	<b>1 182</b>	<b>754 542</b>	<b>Total other investment</b>
<b>Reserve assets</b>											
-	1	-	-	13 374	84 926	18 967	-	18 967	286 298	1 157 582	Monetary authorities
-	-	-	-	-	-	-	-	-	154 410	154 410	Monetary gold
-	-	-	-	-	-	-	-	-	131 888	131 888	Special Drawing Rights
-	1	-	-	13 374	84 926	18 967	-	18 967	-	871 284	Other reserve assets
-	<b>1</b>	<b>-</b>	<b>-</b>	<b>13 374</b>	<b>84 926</b>	<b>18 967</b>	<b>-</b>	<b>18 967</b>	<b>286 298</b>	<b>1 157 582</b>	<b>Total reserve assets</b>
<b>29 805</b>	<b>11 918</b>	<b>11 446</b>	<b>29 431</b>	<b>162 457</b>	<b>353 643</b>	<b>273 428</b>	<b>1 352</b>	<b>274 780</b>	<b>296 304</b>	<b>8 707 385</b>	<b>Total foreign assets</b>

<sup>1</sup> Includes unidentified countries.



## Foreign liabilities of South Africa by kind of economic activity, 31 December 2023

R millions

	Agriculture, forestry, hunting and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction
<b>Direct investment</b>					
Equity and investment fund shares .....	2 729	397 801	439 552	4 336	3 011
Debt instruments .....	2 052	67 662	125 888	544	2 529
<b>Total direct investment .....</b>	<b>4 781</b>	<b>465 463</b>	<b>565 440</b>	<b>4 880</b>	<b>5 540</b>
<b>Portfolio investment</b>					
Equity and investment fund shares .....	5 416	421 688	338 492	-	1 861
Debt securities.....	-	-	-	80 384	-
<b>Total portfolio investment .....</b>	<b>5 416</b>	<b>421 688</b>	<b>338 492</b>	<b>80 384</b>	<b>1 861</b>
<b>Financial derivatives .....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other investment</b>					
Credit and loans with the IMF .....	-	-	-	-	-
Special Drawing Rights .....	-	-	-	-	-
Long-term loans .....	-	13 959	1 841	152 837	-
Short-term loans and trade finance.....	260	1 966	15 621	6 032	1 611
Deposits .....	-	-	-	-	-
<b>Total other investment.....</b>	<b>260</b>	<b>15 925</b>	<b>17 462</b>	<b>158 869</b>	<b>1 611</b>
<b>Total foreign liabilities.....</b>	<b>10 457</b>	<b>903 076</b>	<b>921 394</b>	<b>244 133</b>	<b>9 012</b>

## Foreign liabilities of South Africa by kind of economic activity, 31 December 2023

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	
88 966	161 464	500 360	18 439	1 616 658	<b>Direct investment</b>
22 516	54 326	168 903	1 396	445 816	Equity and investment fund shares
					Debt instruments
<b>111 482</b>	<b>215 790</b>	<b>669 263</b>	<b>19 835</b>	<b>2 062 474</b>	<b>Total direct investment</b>
327 314	135 954	809 048	14 986	2 054 759	<b>Portfolio investment</b>
-	22 200	42 396	1 199 023	1 344 003	Equity and investment fund shares
					Debt securities
<b>327 314</b>	<b>158 154</b>	<b>851 444</b>	<b>1 214 009</b>	<b>3 398 762</b>	<b>Total portfolio investment</b>
-	-	97 210	-	97 210	<b>Financial derivatives</b>
-	-	-	-	-	<b>Other investment</b>
-	-	117 161	-	117 161	Credit and loans with the IMF
458	52 967	170 874	173 698	566 634	Special Drawing Rights
16 636	4 384	254 441	195	301 146	Long-term loans
-	-	280 747	-	280 747	Short-term loans and trade finance
					Deposits
<b>17 094</b>	<b>57 351</b>	<b>823 223</b>	<b>173 893</b>	<b>1 265 688</b>	<b>Total other investment</b>
<b>455 890</b>	<b>431 295</b>	<b>2 441 140</b>	<b>1 407 737</b>	<b>6 824 134</b>	<b>Total foreign liabilities</b>

Foreign debt of South Africa<sup>1</sup>

US\$ millions

End of	Foreign-currency denominated <sup>2</sup>				Total	Rand-denominated			Total foreign debt
	Debt securities	Other				Debt securities	Other <sup>4</sup>	Total	
		Public sector	Monetary sector <sup>3</sup>	Non-monetary private sector					
(5505K)	(5507K)	(5508K)	(5509K)	(5510K)	(5512K)	(5513K)	(5511K)	(5514K)	
2019 .....	33 533	10 328	18 727	30 005	<b>92 593</b>	57 585	35 180	<b>92 765</b>	<b>185 358</b>
2020 .....	29 113	15 959	16 317	25 715	<b>87 104</b>	54 309	28 994	<b>83 303</b>	<b>170 407</b>
2021 .....	27 785	16 267	14 655	22 810	<b>81 517</b>	51 892	27 104	<b>78 996</b>	<b>160 513</b>
2022 .....	29 221	17 183	16 755	25 170	<b>88 329</b>	46 485	29 467	<b>75 952</b>	<b>164 281</b>
2023 .....	27 915	18 051	18 304	25 182	<b>89 452</b>	43 831	24 841	<b>68 672</b>	<b>158 124</b>
2022: 04 .....	29 221	17 183	16 755	25 170	<b>88 329</b>	46 485	29 467	<b>75 952</b>	<b>164 281</b>
2023: 01 .....	30 230	18 268	16 179	25 464	<b>90 141</b>	43 445	28 560	<b>72 005</b>	<b>162 146</b>
02 .....	28 909	18 555	16 391	24 874	<b>88 729</b>	41 707	24 739	<b>66 446</b>	<b>155 175</b>
03 .....	27 883	18 379	17 836	25 686	<b>89 784</b>	40 335	25 977	<b>66 312</b>	<b>156 096</b>
04 .....	27 915	18 051	18 304	25 182	<b>89 452</b>	43 831	24 841	<b>68 672</b>	<b>158 124</b>
2024: 01 .....	26 406	18 836	19 080	27 434	<b>91 756</b>	40 669	25 902	<b>66 571</b>	<b>158 327</b>
02 .....	25 999	18 125	18 965	27 724	<b>90 813</b>	46 211	26 828	<b>73 039</b>	<b>163 852</b>
03 .....	26 034	17 831	22 345	27 155	<b>93 365</b>	53 628	29 321	<b>82 949</b>	<b>176 314</b>

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Foreign debt of South Africa<sup>1</sup>

R millions

End of	Foreign-currency denominated <sup>2</sup>				Total	Rand-denominated			Total foreign debt
	Debt securities	Other				Debt securities	Other <sup>4</sup>	Total	
		Public sector	Monetary sector <sup>3</sup>	Non-monetary private sector					
(5525K)	(5527K)	(5528K)	(5529K)	(5530K)	(5532K)	(5533K)	(5531K)	(5534K)	
2019 .....	470 865	145 024	262 962	421 326	<b>1 300 177</b>	808 593	493 987	<b>1 302 580</b>	<b>2 602 757</b>
2020 .....	425 766	233 393	238 630	376 072	<b>1 273 861</b>	794 246	424 029	<b>1 218 275</b>	<b>2 492 136</b>
2021 .....	441 501	258 481	232 867	362 449	<b>1 295 298</b>	824 558	430 683	<b>1 255 241</b>	<b>2 550 539</b>
2022 .....	496 263	291 821	284 552	427 465	<b>1 500 101</b>	789 463	500 437	<b>1 289 900</b>	<b>2 790 001</b>
2023 .....	518 733	335 434	340 136	467 947	<b>1 662 250</b>	814 492	461 604	<b>1 276 096</b>	<b>2 938 346</b>
2022: 04 .....	496 263	291 821	284 552	427 465	<b>1 500 101</b>	789 463	500 437	<b>1 289 900</b>	<b>2 790 001</b>
2023: 01 .....	538 511	325 424	288 211	453 613	<b>1 605 759</b>	773 925	508 763	<b>1 282 688</b>	<b>2 888 447</b>
02 .....	547 066	351 130	310 179	470 709	<b>1 679 084</b>	789 259	468 152	<b>1 257 411</b>	<b>2 936 495</b>
03 .....	523 755	345 232	335 032	482 487	<b>1 686 506</b>	757 653	487 948	<b>1 245 601</b>	<b>2 932 107</b>
04 .....	518 733	335 434	340 136	467 947	<b>1 662 250</b>	814 492	461 604	<b>1 276 096</b>	<b>2 938 346</b>
2024: 01 .....	501 512	357 745	362 378	521 043	<b>1 742 678</b>	772 414	491 944	<b>1 264 358</b>	<b>3 007 036</b>
02 .....	473 542	330 126	345 426	504 960	<b>1 654 054</b>	841 664	488 648	<b>1 330 312</b>	<b>2 984 366</b>
03 .....	445 535	305 152	382 403	464 720	<b>1 597 810</b>	917 778	501 780	<b>1 419 558</b>	<b>3 017 368</b>

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 2024

	Total	Short term <sup>1</sup>	2024 <sup>2</sup>	2025	2026	2027	2028	2029	2030 <sup>3</sup>
<b>Debt Securities</b> .....	<b>26 034</b>	-	-	<b>3 250</b>	<b>1 850</b>	<b>1 500</b>	<b>3 724</b>	<b>2 000</b>	<b>13 710</b>
General government .....	21 060	-	-	2 000	1 850	1 000	2 000	2 000	12 210
Public corporations <sup>4</sup> .....	4 474	-	-	1 250	-	500	1 724	-	1 000
Central Bank <sup>5</sup> .....	-	-	-	-	-	-	-	-	-
Deposit-taking institutions .....	500	-	-	-	-	-	-	-	500
Non-monetary private sector .....	-	-	-	-	-	-	-	-	-
<b>Debt excluding debt securities</b> .....	<b>67 331</b>	<b>34 118</b>	<b>1 711</b>	<b>3 221</b>	<b>1 463</b>	<b>2 486</b>	<b>1 785</b>	<b>1 570</b>	<b>20 977</b>
General government .....	8 879	-	517	1 609	-	-	-	-	6 753
Public corporations <sup>4</sup> .....	8 952	247	-	1 547	452	584	112	500	5 510
Monetary sector .....	22 345	19 465	-	-	17	-	-	440	2 423
Central Bank <sup>5</sup> .....	-	-	-	-	-	-	-	-	-
Deposit-taking institutions .....	22 345	19 465	-	-	17	-	-	440	2 423
Non-monetary private sector .....	27 155	14 406	1 194	65	994	1 902	1 673	630	6 291
<b>Total foreign currency-denominated debt</b> .....	<b>93 365</b>	<b>34 118</b>	<b>1 711</b>	<b>6 471</b>	<b>3 313</b>	<b>3 986</b>	<b>5 509</b>	<b>3 570</b>	<b>34 687</b>

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 2024 to 31 December 2024: 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 2030 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	2016	2017	2018	2019	2020	2021	2022	2023
Total foreign debt to <sup>1</sup> :								
Gross domestic product .....	(5260J) 44.1	45.4	42.6	47.6	50.4	38.1	40.4	41.5
Total export earnings <sup>2</sup> .....	(5261J) 147.2	157.0	144.6	161.9	168.7	112.8	111.6	115.9
Interest payments to total export earnings .....	(5262J) 6.0	6.8	7.0	7.2	7.1	6.0	5.7	6.7
Interest and dividend payments to total export earnings .....	(5263J) 13.7	14.1	15.2	15.0	12.4	12.8	12.8	11.7

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 Bank<sup>1</sup>

Period	Amount as at end of period R millions				Changes during period R millions					Memorandum item US\$ millions	
	Gold reserves (5270M)	Special Drawing Rights <sup>2</sup> (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 <sup>3</sup> (5020M)	International liquidity position of the Reserve Bank <sup>4,5</sup> (5277M)	Gross gold and other foreign reserves (5806M)
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
2024 .....	197 636	131 614	897 435	1 226 685	69 103	44	68 862	-	197	60 371	65 459
2022: 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
Mar .....	169 535	133 791	882 303	1 185 629	-1 790	6	1 311	-	-3 107	57 513	62 323
Apr .....	174 592	131 301	851 687	1 157 580	-28 049	14	-11 190	-	-16 873	57 851	61 795
May .....	176 663	131 600	852 498	1 160 761	3 181	-	4 928	-	-1 747	58 287	62 087
Jun .....	171 281	128 355	830 360	1 129 996	-30 765	2	-28 928	-	-1 839	58 437	62 100
Jul .....	177 883	129 883	827 633	1 135 399	5 403	-	14 603	-	-9 200	59 165	62 269
Aug .....	179 011	127 357	807 610	1 113 978	-21 421	4	-21 636	-	211	60 141	63 205
Sep .....	183 053	125 197	785 006	1 093 256	-20 722	1	-13 054	-	-7 669	61 029	63 633
Oct .....	197 488	126 227	787 360	1 111 075	17 819	9	29 327	-	-11 517	61 197	63 028
Nov .....	193 871	127 630	867 634	1 189 135	78 060	1	14 464	-	63 595	60 619	65 859
Dec .....	197 636	131 614	897 435	1 226 685	37 550	2	38 326	-	-778	60 371	65 459
2025: Jan .....	210 804	130 830	885 642	1 227 276	591	-	9 344	-	-8 753	61 329	65 876
Feb .....	213 154	130 749	879 539	1 223 442	-3 834	4	-4 162	-	324	61 733	66 263

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- 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 <sup>1</sup>											
	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)
2019 .....	125	590	1 161	<b>1 876</b>	74	569	434	<b>1 077</b>	1 596	1 033	5 031	<b>7 660</b>
2020 .....	175	629	1 172	<b>1 977</b>	48	479	366	<b>893</b>	1 598	909	4 550	<b>7 056</b>
2021 .....	279	813	1 165	<b>2 257</b>	62	558	563	<b>1 182</b>	1 782	1 231	5 617	<b>8 630</b>
2022 .....	198	989	1 285	<b>2 472</b>	56	638	237	<b>931</b>	1 529	964	5 126	<b>7 619</b>
2023 .....	197	903	1 425	<b>2 525</b>	49	615	233	<b>896</b>	1 493	897	4 986	<b>7 375</b>
2024 .....	94	933	1 285	<b>2 311</b>	72	600	157	<b>829</b>	1 440	1 019	4 786	<b>7 244</b>
2024: Jan.....	63	784	1 180	<b>2 027</b>	108	458	162	<b>728</b>	1 334	955	3 825	<b>6 114</b>
Feb.....	198	751	1 271	<b>2 220</b>	47	511	171	<b>729</b>	1 730	847	4 666	<b>7 243</b>
Mar.....	98	945	1 287	<b>2 330</b>	72	689	151	<b>912</b>	1 954	996	4 808	<b>7 758</b>
Apr.....	55	992	1 489	<b>2 536</b>	47	604	155	<b>806</b>	1 722	1 040	4 926	<b>7 688</b>
May.....	105	1 030	1 416	<b>2 551</b>	76	668	181	<b>925</b>	1 557	846	4 825	<b>7 228</b>
Jun.....	60	967	1 568	<b>2 595</b>	141	654	219	<b>1 014</b>	1 496	1 152	4 748	<b>7 396</b>
Jul.....	74	830	1 101	<b>2 005</b>	65	507	164	<b>736</b>	1 762	920	5 071	<b>7 753</b>
Aug.....	121	985	1 212	<b>2 318</b>	46	598	132	<b>776</b>	1 093	1 096	4 565	<b>6 754</b>
Sep.....	100	1 018	1 214	<b>2 332</b>	88	746	124	<b>958</b>	1 255	1 271	5 953	<b>8 479</b>
Oct.....	93	912	1 185	<b>2 190</b>	77	526	132	<b>735</b>	1 066	873	4 670	<b>6 609</b>
Nov.....	77	934	1 256	<b>2 267</b>	33	613	165	<b>811</b>	1 252	1 101	5 293	<b>7 646</b>
Dec.....	79	1 045	1 241	<b>2 365</b>	67	621	131	<b>819</b>	1 059	1 125	4 079	<b>6 263</b>
2025: Jan.....	67	739	1 226	<b>2 032</b>	31	515	146	<b>692</b>	746	818	3 900	<b>5 464</b>

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Period	Net turnover <sup>1</sup>								
	Transactions against the rand				Transactions in third currencies <sup>2</sup>				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)	
2019 .....	1 795	2 192	6 626	<b>10 613</b>	127	292	3 784	<b>4 203</b>	<b>14 816</b>
2020 .....	1 821	2 017	6 088	<b>9 926</b>	176	272	3 207	<b>3 655</b>	<b>13 581</b>
2021 .....	2 123	2 602	7 345	<b>12 069</b>	207	209	3 378	<b>3 794</b>	<b>15 862</b>
2022 .....	1 784	2 591	6 648	<b>11 022</b>	127	318	2 775	<b>3 221</b>	<b>14 243</b>
2023 .....	1 739	2 415	6 643	<b>10 797</b>	195	381	2 904	<b>3 480</b>	<b>14 277</b>
2024 .....	1 606	2 551	6 228	<b>10 385</b>	264	331	2 963	<b>3 559</b>	<b>13 944</b>
2024: Jan.....	1 505	2 197	5 167	<b>8 869</b>	137	326	2 667	<b>3 130</b>	<b>11 999</b>
Feb.....	1 975	2 109	6 108	<b>10 192</b>	225	355	3 065	<b>3 645</b>	<b>13 837</b>
Mar.....	2 124	2 630	6 246	<b>11 000</b>	244	450	3 456	<b>4 150</b>	<b>15 150</b>
Apr.....	1 824	2 636	6 570	<b>11 030</b>	170	314	3 253	<b>3 737</b>	<b>14 767</b>
May.....	1 738	2 544	6 422	<b>10 704</b>	245	287	2 791	<b>3 323</b>	<b>14 027</b>
Jun.....	1 697	2 773	6 535	<b>11 005</b>	335	328	2 693	<b>3 356</b>	<b>14 361</b>
Jul.....	1 901	2 257	6 336	<b>10 494</b>	358	279	2 572	<b>3 209</b>	<b>13 703</b>
Aug.....	1 260	2 679	5 909	<b>9 848</b>	292	306	2 813	<b>3 411</b>	<b>13 259</b>
Sep.....	1 443	3 035	7 291	<b>11 769</b>	291	358	3 060	<b>3 709</b>	<b>15 478</b>
Oct.....	1 236	2 311	5 987	<b>9 534</b>	285	266	2 926	<b>3 477</b>	<b>13 011</b>
Nov.....	1 362	2 648	6 714	<b>10 724</b>	337	429	3 241	<b>4 007</b>	<b>14 731</b>
Dec.....	1 205	2 791	5 451	<b>9 447</b>	252	279	3 022	<b>3 553</b>	<b>13 000</b>
2025: Jan.....	844	2 072	5 272	<b>8 188</b>	272	243	3 112	<b>3 627</b>	<b>11 815</b>

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 rates<sup>1</sup>

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 <sup>2</sup>	Dollar	SDR	Rupee	Shekel	Yen
Average for	(5310M)	(5312M)	(5306M)	(5320M)	(5323M)	(5313M)	(5315M)	(5324M)	(5317M)	(5325M)	(5326M)	(5319M)
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
2024 .....	1 209.32	135.15	342.19	1 338.64	254.66	265.88	1 983.17	234.90	2 432.65	21.91	495.46	12.117
2024: 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
Mar .....	1 236.19	138.03	379.03	1 392.91	262.00	275.08	2 051.10	241.22	2 509.83	22.73	519.99	12.610
Apr .....	1 229.33	137.34	368.44	1 381.09	260.71	271.47	2 025.02	241.03	2 489.64	22.63	503.56	12.273
May .....	1 220.11	135.28	358.69	1 347.35	254.68	266.88	1 991.01	235.84	2 437.13	22.10	497.49	11.821
Jun .....	1 223.62	135.15	342.23	1 343.53	253.84	265.73	1 982.11	235.84	2 432.62	22.06	494.39	11.660
Jul .....	1 217.71	134.58	329.35	1 331.12	251.33	265.25	1 978.93	233.75	2 420.73	21.84	495.70	11.561
Aug .....	1 199.75	134.40	324.50	1 319.52	252.10	266.22	1 986.46	231.27	2 418.23	21.49	483.29	12.331
Sep .....	1 192.96	133.12	317.73	1 301.92	248.95	262.39	1 957.47	226.23	2 376.11	21.03	472.69	12.315
Oct .....	1 178.47	131.96	313.08	1 277.34	247.78	256.78	1 915.39	226.00	2 347.13	20.90	466.89	11.741
Nov .....	1 171.40	132.33	309.48	1 283.11	248.74	255.56	1 906.09	230.50	2 363.58	21.26	481.97	11.668
Dec .....	1 153.20	132.73	298.23	1 277.00	249.66	255.35	1 904.55	233.84	2 371.94	21.39	502.36	11.843
2025: Jan .....	1 166.45	134.26	310.69	1 301.05	256.46	259.88	1 938.92	240.51	2 436.19	21.70	517.87	11.967
Feb .....	1 165.39	133.60	320.88	1 293.30	254.23	258.19	1 926.01	237.68	2 419.22	21.25	518.13	12.179

KB520

SA cent per	Norway	Russia	South Korea	Sweden	Switzerland	Taiwan	Thailand	UK	USA	US dollar forward cover rates <sup>3</sup>		
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)
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
2024 .....	170.63	19.83	1.345	173.52	2 082.38	57.10	51.97	2 341.99	1 832.87	1 846.83	1 861.43	1 892.51
2024: 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
Mar .....	178.02	20.58	1.416	181.49	2 125.96	59.56	52.51	2 397.88	1 886.91	1 901.57	1 917.43	1 950.56
Apr .....	173.34	20.27	1.378	174.76	2 074.40	58.34	51.33	2 364.12	1 887.37	1 901.28	1 916.49	1 949.18
May .....	171.40	20.29	1.350	171.19	2 026.60	57.00	50.31	2 325.88	1 842.16	1 855.59	1 869.51	1 899.30
Jun .....	173.68	21.04	1.334	175.68	2 059.90	56.86	50.17	2 341.78	1 841.70	1 854.90	1 868.31	1 896.67
Jul .....	169.06	20.93	1.319	171.56	2 044.72	55.90	50.33	2 345.96	1 825.35	1 838.03	1 851.20	1 879.51
Aug .....	168.53	20.13	1.334	173.43	2 101.76	55.92	51.89	2 333.77	1 802.84	1 816.19	1 830.84	1 861.11
Sep .....	166.02	19.31	1.324	172.32	2 080.52	55.12	52.86	2 327.79	1 762.70	1 776.11	1 790.74	1 823.57
Oct .....	162.36	18.24	1.291	167.91	2 040.46	54.74	52.59	2 293.22	1 756.00	1 769.88	1 784.24	1 814.90
Nov .....	162.18	17.79	1.286	164.53	2 037.15	55.39	52.04	2 285.56	1 793.09	1 807.68	1 821.50	1 850.91
Dec .....	162.23	17.64	1.264	165.53	2 040.70	55.78	53.23	2 300.61	1 817.73	1 832.65	1 847.29	1 876.41
2025: Jan .....	165.10	18.34	1.289	168.90	2 059.87	56.96	54.67	2 311.59	1 872.28	1 887.27	1 902.06	1 933.06
Feb .....	165.21	20.06	1.280	171.16	2 046.20	56.39	54.72	2 318.33	1 849.64	1 863.66	1 878.20	1 908.81

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 <sup>1</sup>			Commodity prices									
	Nominal		Real	Gold (London) <sup>2</sup>		Platinum		Palladium		Coal		Brent crude oil <sup>3</sup>	
	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)
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
2024 .....	78.68	79.11	108.37	43 658.07	2 386.65	17 471.07	953.65	17 900.57	973.25	1 928.56	104.88	1 476.67	80.48
2022: 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	105.19	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	106.46	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	104.04	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	103.88	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	103.71	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
Mar .....	75.81	76.17	104.80	40 664.01	2 158.24	17 176.78	909.93	19 179.34	1 016.33	1 868.56	98.97	1 605.74	85.11
Apr .....	77.03	78.00	107.42	44 106.75	2 335.89	17 771.87	941.66	19 117.20	1 012.89	2 008.95	106.41	1 695.71	89.85
May .....	78.75	76.98	109.12	43 262.37	2 350.99	18 787.07	1 020.17	17 956.58	973.26	1 956.84	106.25	1 503.81	81.67
Jun .....	78.98	80.14	109.12	42 851.50	2 325.84	18 084.73	981.22	16 157.59	833.32	1 904.43	98.18	1 515.55	82.30
Jul .....	79.46	79.19	109.80	43 672.87	2 392.90	17 852.07	978.03	17 430.94	954.92	1 921.60	105.26	1 555.97	85.24
Aug .....	79.19	80.45	109.39	44 558.62	2 469.81	17 026.25	943.60	16 759.58	928.71	2 069.51	114.80	1 447.10	80.30
Sep .....	80.24	81.96	110.60	45 090.14	2 561.24	16 997.57	965.07	17 881.62	1 015.88	1 913.69	108.41	1 306.87	74.19
Oct .....	81.41	81.02	111.34	47 308.41	2 690.06	17 585.38	1 001.33	18 869.07	1 074.22	1 952.63	111.19	1 327.87	75.62
Nov .....	81.26	80.91	111.05	47 545.52	2 653.38	17 196.44	959.06	17 955.70	1 001.50	1 991.22	111.01	1 334.06	74.39
Dec .....	80.93	79.11	110.21	48 073.87	2 642.30	16 964.78	932.80	17 249.29	948.86	1 965.93	108.14	1 340.91	73.79
2025: Jan .....	79.23	79.47	...	50 623.31	2 706.78	17 714.45	946.05	17 801.95	950.84	1 884.53	100.64	1 486.66	79.39
Feb .....	79.75	79.80	...	53 547.67	2 895.70	18 027.41	974.60	17 910.65	968.18	1 790.85	96.80	1 397.28	75.54

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 data<sup>1</sup>

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 <sup>2</sup> (5373S)	Value (5001Q)	Prices (5370Q)	Volume <sup>2</sup> (5371S)	Value (5002Q)	Value (5680Q)	Value (5003Q)	Prices (5374Q)	Volume <sup>2</sup> (5375S)	Value (5004Q)	Value (5681Q)
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 .....	4.3	12.6	-7.3	60.4	39.6	14.9	-39.2	4.4	-12.6	3.3	-15.4	-22.4	-16.1
2021 .....	31.4	17.0	12.1	1.6	-3.3	5.1	-3.3	29.9	22.1	11.0	10.0	8.9	29.1
2022 .....	14.1	8.4	5.3	-21.4	9.6	-28.3	53.3	10.9	32.8	17.9	12.6	48.4	13.3
2023 .....	-0.3	-1.3	1.0	34.6	19.4	12.7	26.9	16.7	7.9	3.4	4.4	15.0	-3.7
2024 .....	-1.4	2.3	-3.6	29.3	23.6	4.6	10.9	-9.7	-5.5	2.3	-7.6	5.4	9.2
2023: 01.....	5.9	2.5	3.3	33.3	10.1	21.1	6.7	-9.5	2.7	-3.1	6.0	-0.7	-6.0
02.....	0.1	-1.1	1.2	-21.5	9.5	-28.4	4.7	22.4	3.1	0.0	3.1	8.5	12.5
03.....	-3.4	-3.2	-0.1	34.6	-6.3	43.6	1.8	6.7	-9.4	0.8	-10.2	1.3	5.3
04.....	0.6	0.8	-0.2	-4.0	6.6	-9.9	7.8	-6.2	5.4	1.4	4.0	4.2	11.0
2024: 01.....	2.1	2.5	-0.4	-7.6	5.6	-12.5	-0.9	-12.3	-4.4	0.3	-4.7	-4.4	-0.9
02.....	1.3	2.7	-1.4	34.0	11.2	20.5	0.4	-0.1	2.4	1.3	1.1	5.8	-10.9
03.....	-6.1	-1.2	-5.0	-7.8	1.3	-9.0	5.1	-0.9	-5.6	-0.6	-5.0	-1.3	7.2
04.....	-0.4	-1.0	0.6	41.2	8.1	30.7	3.6	2.0	1.0	-0.5	1.5	1.8	7.8

KB804

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

2 At constant 2015 prices.

## Ratios of selected data

## Percentage

Period	Balance on current account to GDP <sup>1</sup> (5380K)	Imports of goods, services and income covered by reserves <sup>5</sup> (5381K)	Real merchandise exports to GDP <sup>2</sup> (5382K)	Real merchandise imports to GDE <sup>4</sup> (5383K)	Exports of goods (including gold) and services to GDP <sup>1</sup> (5384K)	Imports of goods and services to GDP <sup>1</sup> (5385K)	Yield on <sup>3</sup>	
							Foreign liabilities (5386K)	Foreign assets (5387K)
2019 .....	-2.6	5.1	21.4	23.9	27.2	26.7	3.8	1.6
2020 .....	2.0	7.2	21.1	21.9	27.6	23.2	3.2	1.5
2021 .....	3.7	5.4	22.6	23.0	31.1	24.9	4.0	1.8
2022 .....	-0.5	4.8	23.3	24.9	33.4	31.4	4.2	1.9
2023 .....	-1.6	5.3	23.4	25.8	32.8	32.4	4.1	2.3
2024 .....	-0.6	5.5	22.4	24.0	31.8	29.9	...	...
2023: 01.....	-0.9	5.2	23.3	26.3	33.5	32.9	...	...
02.....	-2.7	5.3	23.4	26.7	33.0	33.8	...	...
03.....	-0.4	5.5	23.5	24.8	32.4	31.0	...	...
04.....	-2.3	5.2	23.4	25.4	32.2	32.1	...	...
2024: 01.....	-0.8	5.5	23.3	24.5	32.3	30.3	...	...
02.....	-0.4	5.4	22.9	24.6	32.7	30.8	...	...
03.....	-0.8	5.4	21.8	23.4	31.0	29.2	...	...
04.....	-0.4	5.6	21.8	23.6	31.4	29.1	...	...

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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 changes<sup>1</sup>

Period	Terms of trade <sup>1</sup>		Nominal effective exchange rate <sup>2,3</sup> (5393Q)	Real effective exchange rate <sup>2,3</sup> (5395Q)	Exchange rates <sup>3</sup>			
	Including gold (5037Q)	Excluding gold (5036Q)			US dollar (5339Q)	British pound (5338Q)	Euro (5322Q)	Japanese yen (5319Q)
2019	4.0	2.9	-5.1	-0.2	-8.9	-4.5	-3.8	-9.9
2020	9.3	7.5	-11.3	-8.3	-11.8	-12.4	-13.4	-13.6
2021	5.1	6.6	7.5	6.1	10.9	3.5	6.9	14.0
2022	-8.3	-8.1	-2.7	1.9	-9.4	0.8	1.7	8.0
2023	-5.0	-5.9	-10.2	-4.4	-11.6	-12.0	-13.8	-5.1
2024	1.0	-0.2	2.7	5.0	0.6	-2.2	0.6	8.5
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	4.6	3.7	-13.3	-11.5	-14.7	-11.9	-14.6	-15.9
03	-0.4	-0.9	2.7	3.6	6.1	1.9	-0.1	4.7
04	-1.1	-0.6	6.0	6.2	8.3	5.9	6.1	6.6
2021: 01	5.2	6.5	3.3	2.1	4.4	0.0	3.3	5.9
02	4.2	4.9	5.8	4.3	5.9	4.4	5.9	9.3
03	-3.2	-3.3	-2.4	-2.9	-3.4	-2.0	-1.2	-2.8
04	-6.7	-7.2	-4.0	-3.7	-5.1	-3.0	-2.2	-2.0
2022: 01	2.4	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	-4.0	-4.0	-4.9	-0.6	-8.7	-2.4	-3.4	-2.6
04	-5.5	-5.8	-2.4	-0.9	-3.4	-3.1	-4.6	-1.2
2023: 01	5.0	4.4	-3.9	-4.0	-0.6	-4.1	-5.6	-7.0
02	-1.7	-1.7	-4.7	-2.9	-4.9	-7.7	-6.3	-1.4
03	-3.2	-3.5	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
2024: 01	1.5	1.5	-1.0	-1.0	-0.7	-2.9	-1.6	-0.4
02	2.1	1.2	3.5	4.2	1.7	2.2	2.6	6.8
03	0.1	0.1	1.8	1.3	3.4	0.3	1.3	-1.2
04	1.5	0.0	2.0	0.9	0.4	1.9	3.4	2.6

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1 Change compared with preceding period.

2 Weighted average exchange rate against most important currencies.

3 Percentage changes of averages.