Experimental tables

Experimental tables

Current and capital account: Selected items[1] by institutional sector for the quarter ended 31 December 2025

R millions

	Non-financial corporations	Financial corporations	General government	Households[2]	**Total domestic economy**	Rest of the world
Output (resource)	2 766 263	225 557	448 604	456 075	**3 896 499**	-
Gross value added/gross domestic product[3]	**1 087 962**	**118 169**	**310 621**	**284 604**	**2 003 972**	**-**
Compensation of employees (use)	491 089	73 422	261 710	79 128	**905 349**	4 720
Gross operating surplus/mixed income[4]	**571 038**	**46 931**	**46 322**	**190 207**	**854 498**	**-**
Compensation of employees (resource)	-	-	-	904 742	**904 742**	5 327
Gross balance of primary income/gross national income	**298 278**	**63 348**	**238 858**	**1 392 794**	**1 993 278**	**-**
Current taxes on income and wealth (use)[5]	86 254	18 069	-	198 027	**302 350**	-
Gross disposable income	**203 150**	**57 982**	**410 639**	**1 313 711**	**1 985 482**	**-**
Gross saving (resource)	232 513	43 795	32 586	-22 965	**285 929**	-
Consumption of fixed capital (use)	167 766	6 415	44 476	42 142	**260 799**	-
Net saving/Current external balance[6]	**64 747**	**37 380**	**-11 890**	**-65 107**	**25 130**	**-44 433**
Capital transfers receivable (resource)	3 474	-	17 571	4 580	**25 625**	16
Capital transfers payable (resource, indicated with (-))	-6	-	-24 020	-1 534	**-25 560**	-81
Gross capital formation (use)	151 206	8 658	47 395	34 237	**241 496**	-
Gross fixed capital formation (use)	181 226	8 658	47 567	34 312	**271 763**	-
Change in inventories (use)	-30 021	1	-172	-75	**-30 267**	-
Net lending (+)/borrowing (-)	**84 777**	**35 137**	**-21 260**	**-54 156**	**44 498**	**-44 498**
Net lending (+)/borrowing (-) as percentage of GDP	**4.2**	**1.8**	**-1.1**	**-2.7**	**2.2**	**-2.2**

Resource = receipts
Use = expenditure

KB901

1 Current and capital account balancing items in bold
2 Including non-profit institutions serving households
3 Applicable to the total domestic economy
4 Applicable to the household sector
5 Reflecting current tax payments by sectors to general government
6 Applicable to the rest of the world

Current and capital account: Selected items by institutional sector
Current prices

R millions

		2024				2025				
		02	03	04	Year	01	02	03	04	Year
Gross value added/Gross domestic product[1]	**(6006K)**	**1 849 721**	**1 847 046**	**1 900 170**	**7 352 450**	**1 799 075**	**1 900 275**	**1 938 471**	**2 003 972**	**7 641 793**
Non-financial corporations	(9001K)	988 879	987 320	1 024 412	3 905 138	923 255	1 013 394	1 041 842	1 087 962	4 066 453
Financial corporations	(9002K)	119 342	119 150	118 386	471 121	116 143	118 521	116 507	118 169	469 340
General government	(9003K)	285 126	292 787	294 641	1 158 001	286 974	295 279	304 040	310 621	1 196 914
Households[2]	(9004K)	283 496	268 892	272 339	1 091 319	277 028	293 327	288 689	284 604	1 143 648
Gross operating surplus/mixed income[3]	**(6212K)**	**816 629**	**783 864**	**801 457**	**3 143 238**	**740 158**	**822 949**	**839 846**	**854 498**	**3 257 451**
Non-financial corporations	(9006K)	521 746	508 737	524 478	2 012 740	455 264	529 865	551 047	571 038	2 107 214
Financial corporations	(9007K)	52 820	48 863	49 351	203 796	48 007	42 434	41 431	43 611	175 483
General government	(9008K)	43 744	45 560	42 853	178 872	44 622	45 594	48 113	46 322	184 651
Households[2]	(9009K)	198 319	180 704	184 775	747 831	192 264	205 056	199 255	193 527	790 102
Gross disposable income	**(6018K)**	**1 824 951**	**1 779 928**	**1 864 832**	**7 162 039**	**1 731 132**	**1 868 854**	**1 875 199**	**1 985 482**	**7 460 667**
Non-financial corporations	(9011K)	261 273	214 672	192 378	890 972	214 625	225 332	212 681	203 150	855 788
Financial corporations	(9012K)	64 493	43 879	41 724	218 660	63 629	54 327	62 480	57 982	238 418
General government	(9013K)	348 733	220 681	383 499	1 232 122	298 006	361 071	246 296	410 639	1 316 012
Households[2]	(9014K)	1 150 452	1 300 696	1 247 231	4 820 285	1 154 872	1 228 124	1 353 742	1 313 711	5 050 449
Gross saving[4]	**(6203K)**	**295 399**	**247 024**	**255 723**	**986 465**	**198 967**	**277 432**	**262 467**	**285 929**	**1 024 795**
Non-financial corporations	(9015K)	245 537	223 271	212 382	882 346	217 813	211 227	221 853	232 513	883 406
Financial corporations	(9016K)	43 821	34 346	42 704	165 958	41 665	33 705	41 079	43 795	160 244
General government	(9017K)	2 940	-133 662	21 452	-178 706	-53 429	10 054	-116 749	32 586	-127 538
Households[2]	(9018K)	3 101	123 069	-20 815	116 867	-7 082	22 446	116 284	-22 965	108 683
Gross capital formation	**(6180K)**	**275 577**	**283 222**	**241 283**	**1 034 457**	**248 265**	**269 083**	**301 174**	**241 496**	**1 060 018**
Non-financial corporations	(9020K)	184 488	191 798	144 736	668 166	163 955	186 763	215 493	151 206	717 417
Financial corporations	(9021K)	8 776	6 995	9 907	31 639	5 587	6 095	6 482	8 658	26 822
General government	(9022K)	45 491	45 055	47 304	183 925	46 749	45 238	45 507	47 395	184 889
Households[2]	(9023K)	36 822	39 374	39 336	150 727	31 974	30 987	33 692	34 237	130 890
Net lending (+)/net borrowing (-)	**(6672K)**	**19 883**	**-36 134**	**14 504**	**-47 745**	**-49 238**	**8 411**	**-38 643**	**44 498**	**-34 972**
Non-financial corporations	(9025K)	61 102	31 592	67 828	216 094	58 257	27 715	10 692	84 777	181 441
Financial corporations	(9026K)	35 045	27 351	32 797	134 319	36 079	27 610	34 597	35 137	133 423
General government	(9027K)	-45 124	-181 802	-29 132	-376 499	-107 217	-40 317	-170 460	-21 260	-339 254
Households[2]	(9028K)	-31 140	86 725	-56 989	-21 659	-36 357	-6 597	86 528	-54 156	-10 582

KB905

1 Applicable to the total domestic economy
2 Including non-profit institutions serving households
3 Applicable to the household sector
4 A negative value represents gross dissaving

Current and capital account: Selected ratios by institutional sector
At current prices

Percentage

Selected items as percentage of total economy		2024					2025				
		01	02	03	04	Year	01	02	03	04	Year
Gross value added at basic prices											
Non-financial corporations	(6450K)	57.6	59.0	59.2	59.9	58.9	57.6	58.9	59.5	60.4	59.1
Financial corporations	(6451K)	7.3	7.1	7.1	6.9	7.1	7.2	6.9	6.7	6.6	6.8
General government	(6452K)	18.2	17.0	17.6	17.2	17.5	17.9	17.2	17.4	17.2	17.4
Households[1]	(6453K)	17.0	16.9	16.1	15.9	16.5	17.3	17.0	16.5	15.8	16.6
Gross operating surplus/mixed income[2]											
Non-financial corporations	(6454K)	61.8	63.9	64.9	65.4	64.0	61.5	64.4	65.6	66.8	64.7
Financial corporations	(6455K)	7.1	6.5	6.2	6.2	6.5	6.5	5.2	4.9	5.1	5.4
General government	(6456K)	6.3	5.4	5.8	5.3	5.7	6.0	5.5	5.7	5.4	5.7
Households[1]	(6457K)	24.8	24.3	23.1	23.1	23.8	26.0	24.9	23.7	22.6	24.3
Gross disposable income											
Non-financial corporations	(6458K)	13.2	14.3	12.1	10.3	12.4	12.4	12.1	11.3	10.2	11.5
Financial corporations	(6459K)	4.1	3.5	2.5	2.2	3.1	3.7	2.9	3.3	2.9	3.2
General government	(6460K)	16.5	19.1	12.4	20.6	17.2	17.2	19.3	13.1	20.7	17.6
Households[1]	(6461K)	66.3	63.0	73.1	66.9	67.3	66.7	65.7	72.2	66.2	67.7
Gross saving[3]											
Non-financial corporations	(6462K)	106.8	83.1	90.4	83.1	89.4	109.5	76.1	84.5	81.3	86.2
Financial corporations	(6463K)	23.9	14.8	13.9	16.7	16.8	20.9	12.1	15.7	15.3	15.6
General government	(6464K)	-36.9	1.0	-54.1	8.4	-18.1	-26.9	3.6	-44.5	11.4	-12.4
Households[1]	(6465K)	6.1	1.0	49.8	-8.1	11.8	-3.6	8.1	44.3	-8.0	10.6
Gross capital formation											
Non-financial corporations	(6466K)	62.8	66.9	67.7	60.0	64.6	66.0	69.4	71.6	62.6	67.7
Financial corporations	(6467K)	2.5	3.2	2.5	4.1	3.1	2.3	2.3	2.2	3.6	2.5
General government	(6468K)	19.7	16.5	15.9	19.6	17.8	18.8	16.8	15.1	19.6	17.4
Households[1]	(6469K)	15.0	13.4	13.9	16.3	14.6	12.9	11.5	11.2	14.2	12.3
Net lending (+)/net borrowing (-) as percentage of GDP											
Non-financial corporations	(6470K)	3.2	3.3	1.7	3.6	2.9	3.2	1.5	0.6	4.2	2.4
Financial corporations	(6471K)	2.2	1.9	1.5	1.7	1.8	2.0	1.5	1.8	1.8	1.7
General government	(6472K)	-6.9	-2.4	-9.8	-1.5	-5.1	-6.0	-2.1	-8.8	-1.1	-4.4
Households[1]	(6473K)	-1.2	-1.7	4.7	-3.0	-0.3	-2.0	-0.3	4.5	-2.7	-0.1
Total	(6474K)	**-2.6**	**1.1**	**-2.0**	**0.8**	**-0.6**	**-2.7**	**0.4**	**-2.0**	**2.2**	**-0.5**

KB912

1 Including non-profit institutions serving households
2 Applicable to the household sector
3 A negative value represents gross dissaving

Non-financial asset stock positions by institutional sector as at 31 December 2025

R millions

	Non-financial corporations	Financial corporations	General government	Households[1]	**Total domestic economy**
Dwellings	160 686	9 586	240 407	3 519 163	**3 929 843**
Buildings other than dwellings	653 436	72 101	493 539	66 229	**1 285 304**
Other structures	2 441 567	45 521	2 686 576	78 519	**5 252 184**
Machinery and equipment	2 667 913	31 434	236 461	84 848	**3 020 656**
Transport equipment	791 780	6 742	76 325	15 818	**890 664**
ICT equipment	32 172	10 754	15 376	216	**58 518**
Other machinery and equipment	1 843 961	13 939	144 760	68 815	**2 071 474**
Cultivated biological resources	36 065	-	1 343	36 431	**73 839**
Intellectual property	219 616	17 225	112 836	53	**349 730**
Total fixed assets	**6 179 283**	**175 868**	**3 771 162**	**3 785 244**	**13 911 557**
Inventories	1 105 373	306	2 246	32 062	**1 139 986**
Total produced assets	**7 284 655**	**176 174**	**3 773 408**	**3 817 306**	**15 051 543**
Land underlying dwellings	145 628	15 032	232 055	2 321 791	**2 714 507**
Land underlying buildings other than dwellings	234 001	25 724	178 461	22 820	**461 005**
Land underlying other structures	956 885	7 258	1 016 912	13 120	**1 994 175**
Farmland	164 028	-	-	294 263	**458 292**
Total land	**1 500 543**	**48 013**	**1 427 428**	**2 651 994**	**5 627 979**
Total non-produced assets	**1 500 543**	**48 013**	**1 427 428**	**2 651 994**	**5 627 979**
Total non-financial assets	**8 785 198**	**224 187**	**5 200 836**	**6 469 300**	**20 679 521**
Memo items: Real estate[2]					
Dwellings	306 315	24 618	472 462	5 840 955	**6 644 350**
Buildings other than dwellings	887 436	97 825	671 999	89 048	**1 746 309**
Other structures	3 398 452	52 779	3 703 489	91 639	**7 246 359**
Total real estate	**4 592 203**	**175 222**	**4 847 950**	**6 021 642**	**15 637 018**

KB902

1 Including non-profit institutions serving households
2 Real estate is property consisting of land and the buildings on it.
Components may not add up to totals due to rounding off.

Produced fixed asset accumulation accounts for the fourth quarter of 2025

R millions

	Opening stock[1] 1 October 2025	Fixed capital formation	Consumption of fixed capital	Revaluation	Closing stock 31 December 2025
Dwellings	3 881 111	34 862	38 683	52 553	3 929 843
Buildings other than dwellings	1 273 185	16 703	23 328	18 745	1 285 304
Other structures	5 211 109	51 515	53 299	42 859	5 252 184
Machinery and equipment	3 056 468	139 938	133 174	-42 575	3 020 656
Transport equipment	892 229	30 069	29 900	-1 733	890 664
ICT equipment	58 642	8 142	6 502	-1 765	58 518
Other machinery and equipment	2 105 596	101 727	96 773	-39 077	2 071 474
Cultivated biological resources	69 276	6 793	3 598	1 369	73 839
Intellectual property	347 032	21 833	19 995	860	349 730
Total produced fixed assets	**13 838 181**	**271 644**	**272 077**	**73 811**	**13 911 557**

KB909

1 The opening stock for a specific period equates to the closing stock of the previous period.

Financial assets and liabilities stock positions by institutional sector as at 31 December 2025

R millions

	Non-financial corporations	Financial corporations	General government	Households[1]	**Total domestic economy**	Rest of the world	**Total**
Monetary gold[2] and Special Drawing Rights	-	393 384	-	-	**393 384**	100 376	**493 760**
Currency and deposits	1 793 363	2 791 737	808 306	2 097 164	**7 490 571**	360 128	**7 850 699**
Debt securities	44 938	7 751 291	249 000	56 398	**8 101 627**	1 552 302	**9 653 929**
Loans	255 663	6 283 432	351 327	240	**6 890 663**	1 292 171	**8 182 834**
Equity and investment fund shares/units	3 234 131	11 244 176	996 560	7 548 386	**23 023 253**	4 534 263	**27 557 516**
Insurance, pension and standardised guarantee schemes	91 864	2 921 518	677 882	9 674 362	**13 365 627**	356 591	**13 722 218**
Financial derivatives and employee stock options	81 031	505 809	-	-	**586 839**	180 997	**767 837**
Other accounts receivable	831 860	666 308	771 522	306 115	**2 575 805**	162 187	**2 737 992**
Total financial assets	**6 332 852**	**32 557 655**	**3 854 597**	**19 682 665**	**62 427 769**	**8 539 014**	**70 966 783**
Special Drawing Rights	-	-	100 376	-	**100 376**	102 933	**203 309**
Currency and deposits	-	7 070 628	-	-	**7 070 628**	780 071	**7 850 699**
Debt securities	648 712	2 252 474	5 781 097	-	**8 682 283**	971 646	**9 653 929**
Loans	2 955 152	1 810 089	285 237	2 633 281	**7 683 759**	499 074	**8 182 834**
Equity and investment fund shares/units	10 236 500	9 693 309	3 270	-	**19 933 079**	7 624 437	**27 557 516**
Insurance, pension and standardised guarantee schemes	301	12 773 631	386 971	-	**13 160 902**	561 315	**13 722 218**
Financial derivatives and employee stock options	51 118	559 447	280	-	**610 846**	156 990	**767 837**
Other accounts payable	589 366	786 624	731 485	516 511	**2 623 985**	114 007	**2 737 992**
Total liabilities	**14 481 149**	**34 946 202**	**7 288 716**	**3 149 792**	**59 865 858**	**10 810 475**	**70 676 333**

KB903

1 Including non-profit institutions serving households
2 Monetary gold has no corresponding liability in the financial balance sheets, which results in the difference between the assets and liabilities.

Financial assets and accumulation accounts by institutional sector for the fourth quarter of 2025

R millions

	Non-financial corporations	Financial corporations	General government	Households[1]	**Total domestic economy**	Rest of the world	**Total**
Monetary gold and Special Drawing Rights	-	372 029	-	-	**372 029**	104 526	**476 554**
Currency and deposits	1 723 349	2 709 560	729 486	2 087 895	**7 250 290**	362 362	**7 612 652**
Debt securities	45 962	7 269 398	215 793	55 389	**7 586 543**	1 522 896	**9 109 439**
Loans	257 140	6 200 363	381 028	234	**6 838 766**	1 293 070	**8 131 835**
Equity and investment fund shares/units	3 391 205	10 875 677	994 985	7 103 084	**22 364 952**	4 187 524	**26 552 475**
Insurance, pension and standardised guarantee schemes	89 817	2 930 647	643 449	9 310 243	**12 974 156**	358 843	**13 332 999**
Financial derivatives and employee stock options	80 889	474 221	-	-	**555 110**	164 865	**719 975**
Other accounts receivable	893 089	699 710	756 926	306 165	**2 655 890**	176 852	**2 832 742**
Closing balance sheet (30 September 2025)[2]	**6 481 452**	**31 531 605**	**3 721 667**	**18 863 011**	**60 597 735**	**8 170 939**	**68 768 673**
Monetary gold and Special Drawing Rights	-	21 355	-	-	**21 355**	-4 150	**17 206**
Currency and deposits	70 014	82 177	78 820	9 269	**240 281**	-2 234	**238 047**
Debt securities	-1 024	481 893	33 207	1 009	**515 084**	29 406	**544 490**
Loans	-1 477	83 069	-29 701	6	**51 897**	- 899	**50 999**
Equity and investment fund shares/units	-157 074	368 499	1 575	445 302	**658 301**	346 739	**1 005 041**
Insurance, pension and standardised guarantee schemes	2 047	-9 129	34 433	364 119	**391 471**	- 2 252	**389 219**
Financial derivatives and employee stock options	142	31 588	-	-	**31 729**	16 132	**47 862**
Other accounts receivable	-61 229	-33 402	14 596	- 50	**-80 085**	-14 665	**-94 750**
Accumulation accounts[3]	**-148 600**	**1 026 050**	**132 930**	**819 654**	**1 830 034**	**368 075**	**2 198 110**
Monetary gold and Special Drawing Rights	-	393 384	-	-	**393 384**	100 376	**493 760**
Currency and deposits	1 793 363	2 791 737	808 306	2 097 164	**7 490 571**	360 128	**7 850 699**
Debt securities	44 938	7 751 291	249 000	56 398	**8 101 627**	1 552 302	**9 653 929**
Loans	255 663	6 283 432	351 327	240	**6 890 663**	1 292 171	**8 182 834**
Equity and investment fund shares/units	3 234 131	11 244 176	996 560	7 548 386	**23 023 253**	4 534 263	**27 557 516**
Insurance, pension and standardised guarantee schemes	91 864	2 921 518	677 882	9 674 362	**13 365 627**	356 591	**13 722 218**
Financial derivatives and employee stock options	81 031	505 809	-	-	**586 839**	180 997	**767 837**
Other accounts receivable	831 860	666 308	771 522	306 115	**2 575 805**	162 187	**2 737 992**
Closing balance sheet (31 December 2025)	**6 332 852**	**32 557 655**	**3 854 597**	**19 682 665**	**62 427 769**	**8 539 014**	**70 966 783**

KB910

1 Including non-profit institutions serving households
2 The closing stock for a specific period equates to the opening stock of the following period.
3 Accumulation accounts comprises transactions, other volume changes, and revaluations between opening and closing positions.

Liabilities and accumulation accounts by institutional sector for the fourth quarter of 2025

R millions

	Non-financial corporations	Financial corporations	General government	Households[1]	**Total domestic economy**	Rest of the world	**Total**
Special Drawing Rights	-	-	104 526	-	**104 526**	106 329	**210 855**
Currency and deposits	-	6 866 820	-	-	**6 866 820**	745 833	**7 612 652**
Debt securities	602 021	2 161 705	5 358 370	-	**8 122 096**	987 343	**9 109 439**
Loans	2 959 069	1 809 577	284 857	2 591 890	**7 645 393**	486 443	**8 131 835**
Equity and investment fund shares/units	9 293 462	9 435 707	4 310	-	**18 733 479**	7 818 996	**26 552 475**
Insurance, pension and standardised guarantee schemes	301	12 351 714	364 622	-	**12 716 637**	616 363	**13 332 999**
Financial derivatives and employee stock options	36 374	540 912	283	-	**577 568**	142 407	**719 975**
Other accounts payable	638 692	840 655	731 272	495 228	**2 705 847**	126 895	**2 832 742**
Closing balance sheet (30 September 2025)[2]	**13 529 918**	**34 007 089**	**6 848 240**	**3 087 118**	**57 472 366**	**11 030 608**	**68 502 974**
Special Drawing Rights	-	-	-4 150	-	**-4 150**	-3 396	**-7 546**
Currency and deposits	-	203 808	-	-	**203 808**	34 238	**238 047**
Debt securities	46 691	90 769	422 727	-	**560 187**	-15 697	**544 490**
Loans	-3 917	512	380	41 391	**38 366**	12 631	**50 999**
Equity and investment fund shares/units	943 038	257 602	-1040	-	**1 199 600**	-194 559	**1 005 041**
Insurance, pension and standardised guarantee schemes	-	421 917	22 349	-	**444 265**	-55 048	**389 219**
Financial derivatives and employee stock options	14 744	18 535	-3	-	**33 278**	14 583	**47 862**
Other accounts payable	-49 326	-54 031	213	21 283	**-81 862**	-12 888	**-94 750**
Accumulation accounts[3]	**951 231**	**939 113**	**440 476**	**62 674**	**2 393 492**	**- 220 133**	**2 173 359**
Special Drawing Rights	-	-	100 376	-	**100 376**	102 933	**203 309**
Currency and deposits	-	7 070 628	-	-	**7 070 628**	780 071	**7 850 699**
Debt securities	648 712	2 252 474	5 781 097	-	**8 682 283**	971 646	**9 653 929**
Loans	2 955 152	1 810 089	285 237	2 633 281	**7 683 759**	499 074	**8 182 834**
Equity and investment fund shares/units	10 236 500	9 693 309	3 270	-	**19 933 079**	7 624 437	**27 557 516**
Insurance, pension and standardised guarantee schemes	301	12 773 631	386 971	-	**13 160 902**	561 315	**13 722 218**
Financial derivatives and employee stock options	51 118	559 447	280	-	**610 846**	156 990	**767 837**
Other accounts payable	589 366	786 624	731 485	516 511	**2 623 985**	114 007	**2 737 992**
Closing balance sheet (31 December 2025)	**14 481 149**	**34 946 202**	**7 288 716**	**3 149 792**	**59 865 858**	**10 810 475**	**70 676 333**

KB911

1 Including non-profit institutions serving households
2 The closing stock for a specific period equates to the opening stock of the following period.
3 Accumulation accounts comprises transactions, other volume changes, and revaluations between opening and closing positions.

Financial assets and liabilities stock positions

R millions

		2024				2025			
		01	02	03	04	01	02	03	04
Monetary gold[1] and Special Drawing Rights	(9501K)	391 429	383 190	389 898	414 215	447 512	451 917	476 554	493 760
Monetary gold	(9502K)	169 535	171 281	183 507	197 636	231 195	235 344	265 700	290 451
Special Drawing Rights	(9503K)	221 894	211 909	206 391	216 579	216 317	216 573	210 855	203 309
Currency and deposits	(9504K)	6 605 473	6 616 057	6 972 396	7 259 065	7 262 007	7 466 013	7 612 652	7 850 699
Currency	(9506K)	170 955	168 648	171 794	182 292	169 087	170 936	174 491	183 566
Deposits	(9507K)	6 434 517	6 447 409	6 800 602	7 076 773	7 092 920	7 295 077	7 438 162	7 667 132
Debt securities	(9511K)	7 790 746	8 033 159	8 397 075	8 630 901	8 535 072	8 840 570	9 109 439	9 653 929
Short-term securities	(9513K)	1 498 694	1 501 171	1 512 335	1 514 258	1 479 634	1 522 179	1 512 806	1 572 061
Long-term securities	(9514K)	6 292 052	6 531 989	6 884 740	7 116 643	7 055 438	7 318 391	7 596 634	8 081 868
Loans	(9515K)	7 896 903	7 726 248	7 645 686	7 777 940	7 865 830	7 897 129	8 131 835	8 182 834
Short-term loans	(9517K)	1 644 495	1 544 161	1 689 248	1 683 620	1 690 532	1 678 609	1 798 466	1 830 326
Long-term loans	(9518K)	6 252 408	6 182 087	5 956 439	6 094 319	6 175 298	6 218 520	6 333 369	6 352 508
Equity and investment fund shares/units	(9519K)	20 713 052	21 378 471	22 561 569	22 668 868	23 191 119	24 609 752	26 552 475	27 557 516
Equity	(9520K)	14 277 555	14 853 523	15 832 348	15 666 006	16 165 144	17 112 052	18 570 861	19 357 323
Investment fund shares/units	(9524K)	6 435 497	6 524 948	6 729 221	7 002 862	7 025 975	7 497 700	7 981 615	8 200 193
Insurance, pension and standardised guarantee schemes	(9527K)	10 668 799	11 214 304	11 686 065	11 719 924	11 881 154	12 552 146	13 332 999	13 722 218
Non-life insurance technical reserves	(9528K)	198 865	207 888	210 252	210 726	202 713	208 958	210 049	208 637
Life insurance and annuity entitlements	(9529K)	4 259 206	4 550 501	4 729 754	4 767 562	4 774 732	5 029 557	5 419 983	5 574 146
Retirement entitlements	(9530K)	6 210 728	6 455 915	6 746 059	6 741 637	6 903 708	7 313 632	7 702 967	7 939 434
Financial derivatives and employee stock options	(9536K)	555 665	582 727	676 903	598 977	564 477	653 624	719 975	767 837
Other accounts receivable	(9540K)	2 445 006	2 449 801	2 589 075	2 469 909	2 649 436	2 675 972	2 832 742	2 737 992
Trade credits and advances	(9542K)	218 686	202 682	217 303	200 470	235 016	221 942	236 931	203 383
Other accounts receivable, excluding trade credits and advances	(9543K)	2 226 320	2 247 120	2 371 772	2 269 440	2 414 421	2 454 030	2 595 811	2 534 609
Total financial assets	**(9500K)**	**57 067 072**	**58 383 957**	**60 918 668**	**61 539 799**	**62 396 608**	**65 147 124**	**68 768 673**	**70 966 783**
Special Drawing Rights	(9603K)	221 894	211 909	206 391	216 579	216 317	216 573	210 855	203 309
Currency and deposits	(9604K)	6 605 473	6 616 057	6 972 396	7 259 065	7 262 007	7 466 013	7 612 652	7 850 699
Currency	(9606K)	170 955	168 648	171 794	182 292	169 087	170 936	174 491	183 566
Deposits	(9607K)	6 434 517	6 447 409	6 800 602	7 076 773	7 092 920	7 295 077	7 438 162	7 667 132
Debt securities	(9611K)	7 790 746	8 033 159	8 397 075	8 630 901	8 535 072	8 840 570	9 109 439	9 653 929
Short-term securities	(9613K)	1 498 694	1 501 171	1 512 335	1 514 258	1 479 634	1 522 179	1 512 806	1 572 061
Long-term securities	(9614K)	6 292 052	6 531 989	6 884 740	7 116 643	7 055 438	7 318 391	7 596 634	8 081 868
Loans	(9615K)	7 896 903	7 726 248	7 645 686	7 777 940	7 865 830	7 897 129	8 131 835	8 182 834
Short-term loans	(9617K)	1 644 495	1 544 161	1 689 248	1 683 620	1 690 532	1 678 609	1 798 466	1 830 326
Long-term loans	(9618K)	6 252 408	6 182 087	5 956 439	6 094 319	6 175 298	6 218 520	6 333 369	6 352 508
Equity and investment fund shares/units	(9619K)	20 713 052	21 378 471	22 561 569	22 668 868	23 191 119	24 609 752	26 552 475	27 557 516
Equity	(9620K)	14 277 555	14 853 523	15 832 348	15 666 006	16 165 144	17 112 052	18 570 861	19 357 323
Investment fund shares/units	(9624K)	6 435 497	6 524 948	6 729 221	7 002 862	7 025 975	7 497 700	7 981 615	8 200 193
Insurance, pension and standardised guarantee schemes	(9627K)	10 668 799	11 214 304	11 686 065	11 719 924	11 881 154	12 552 146	13 332 999	13 722 218
Non-life insurance technical reserves	(9628K)	198 865	207 888	210 252	210 726	202 713	208 958	210 049	208 637
Life insurance and annuity entitlements	(9629K)	4 259 206	4 550 501	4 729 754	4 767 562	4 774 732	5 029 557	5 419 983	5 574 146
Retirement entitlements	(9630K)	6 210 728	6 455 915	6 746 059	6 741 637	6 903 708	7 313 632	7 702 967	7 939 434
Financial derivatives and employee stock options	(9636K)	555 665	582 727	676 903	598 977	564 477	653 624	719 975	767 837
Other accounts payable	(9640K)	2 445 006	2 449 801	2 589 075	2 469 909	2 649 436	2 675 972	2 832 742	2 737 992
Trade credits and advances	(9642K)	218 686	202 682	217 303	200 470	235 016	221 942	236 931	203 383
Other accounts payable, excluding trade credits and advances	(9643K)	2 226 320	2 247 120	2 371 772	2 269 440	2 414 421	2 454 030	2 595 811	2 534 609
Total liabilities	**(9600K)**	**56 897 537**	**58 212 676**	**60 735 161**	**61 342 163**	**62 165 413**	**64 911 780**	**68 502 974**	**70 676 333**

KB906

1 Monetary gold has no corresponding liability in the financial balance sheets, which results in the difference between the assets and liabilities.

From-whom-to-whom market value positions of total financial assets and liabilities between resident institutional sectors and the rest of the world as at 31 December 2025

R millions

Institutional sectors		Liabilities by institutional sector (vertical): Non-financial corporations	Financial corporations	General government	Households[1]	Rest of the world	Total assets	Total
Financial assets by institutional sector (horizontal)	Non-financial corporations	199 916	2 622 366	331 571	94 326	3 084 673	**6 332 852**	
	Financial corporations	5 847 611	12 088 445	4 291 699	2 673 582	7 365 867	**32 557 655**	
	General government	754 463	2 251 307	438 441	381 739	28 647	**3 854 597**	**70 966 783**
	Households[1]	4 048 410	14 798 672	504 151	145	331 287	**19 682 665**	
	Rest of the world	3 630 749	3 185 411	1 722 854	-	-	**8 539 014**	
	Total liabilities	**14 481 149**	**34 946 202**	**7 288 716**	**3 149 792**	**10 810 475**	**2 271 461**[2]	
	Total			**70 676 333**				**290 451**[3]

KB904

1 Including non-profit institutions serving households
2 This value is an approximation to the net international investment position excluding monetary gold, which has no corresponding liability in the financial balance sheets.
3 This is the value of the monetary gold held by the SARB as at 31 December 2025; it equates to the difference between the balanced assets and liabilities because monetary gold has no corresponding liability in the financial balance sheets.
Components may not add up to totals due to rounding off.

Composition of institutional sector wealth as at 31 December 2025

	Non-financial corporations	Financial corporations	General government	Households[1]	Total domestic economy	Rest of the world
R millions						
Net financial wealth[2]	-8 148 297	-2 388 547	-3 434 119	16 532 873	2 561 911	-2 271 461
Financial assets	6 332 852	32 557 655	3 854 597	19 682 665	62 427 769	8 539 014
Liabilities	14 481 149	34 946 202	7 288 716	3 149 792	59 865 858	10 810 475
Non-financial assets	8 785 198	224 187	5 200 836	6 469 300	20 679 521	-
Produced assets	7 284 655	176 174	3 773 408	3 817 306	15 051 543	-
Non-produced assets	1 500 543	48 013	1 427 428	2 651 994	5 627 979	-
Net worth[3]	636 901	-2 164 360	1 766 717	23 002 173	23 241 432	-2 271 461
Change in net worth[4]	-1 077 132	90 478	- 263 873	841 515	- 409 010	588 208
As a percentage of GDP						
Net financial wealth	-103.6	-30.4	-43.7	210.2	32.6	-28.9
Financial assets	80.5	413.9	49.0	250.2	793.6	108.6
Liabilities	184.1	444.2	92.7	40.0	761.0	137.4
Non-financial assets	111.7	2.8	66.1	82.2	262.9	-
Produced assets	92.6	2.2	48.0	48.5	191.3	-
Non-produced assets	19.1	0.6	18.1	33.7	71.5	-
Net worth	8.1	-27.5	22.5	292.4	295.5	-28.9
Change in net worth	-13.7	1.2	-3.4	10.7	-5.2	7.5

KB913

1 Including non-profit institutions serving households.
2 Total financial assets *minus* total liabilities.
3 Total financial and non-financial assets *minus* total liabilities.
4 Quarter-to-quarter change.

Gross public sector debt by institutional sector[1]

R millions

	Total consolidated public sector debt[2]										
	General government							Public corporations			
	Central government										
End of	National government[3]	Extra-budgetary institutions[3]	Social security funds[3]	Consolidated central government[4]	Provincial government[5]	Local government[3]	Consolidated general government[4]	Non-financial[3]	Financial[3, 6]	Financial: excluding monetary institutions pension funds and selected institutions	Consolidated public sector[4]
31 March											
2019	2 755 654	76 979	232 739	2 941 133	28 913	206 775	3 121 371	953 273	2 973 932	137 193	6 027 933
2020	2 883 920	82 587	217 998	3 053 334	31 472	275 697	3 298 296	953 049	3 057 917	143 258	6 093 021
2021	3 713 602	76 886	198 116	3 877 813	34 015	279 168	4 131 420	864 483	3 320 694	142 531	7 166 808
2022	4 121 516	91 544	212 078	4 270 604	35 636	265 996	4 505 392	778 580	3 612 813	124 727	7 745 952
2023	4 398 360	76 223	234 936	4 521 158	33 803	260 490	4 767 694	915 991	3 765 870	120 695	8 162 145
2024	4 636 681	76 816	260 340	4 789 241	32 737	285 529	5 053 650	870 912	3 990 842	114 742	8 510 211
2025	5 285 569	98 296	304 169	5 468 873	38 500	300 499	5 748 063	947 532	4 250 816	123 448	9 465 132
31 December											
2020	3 733 272	79 030	190 026	3 890 295	32 844	280 122	4 142 663	916 440	3 249 304	139 525	7 177 631
2021	4 212 032	93 676	210 996	4 368 510	34 291	271 814	4 610 441	812 359	3 625 846	129 648	7 818 897
2022	4 274 437	75 034	228 185	4 407 716	33 887	265 065	4 651 734	886 632	3 757 897	116 856	8 017 384
2023	4 749 782	70 500	259 749	4 880 510	33 220	274 635	5 137 423	848 340	3 994 449	118 464	8 584 666
2024	5 366 114	96 944	300 557	5 503 414	38 076	300 982	5 782 111	942 354	4 217 225	122 448	9 461 811
2025	6 220 393	95 821	366 638	6 413 407	36 768	397 421	6 790 731	932 251	4 975 361	127 677	10 936 901
2020: 01	2 883 920	82 587	217 998	3 053 334	31 472	275 697	3 298 296	953 049	3 057 917	143 258	6 093 021
02	3 253 262	84 194	200 735	3 438 471	31 247	290 771	3 697 838	970 907	3 255 087	150 209	6 637 841
03	3 466 578	77 637	188 749	3 628 462	32 047	282 579	3 881 479	937 568	3 269 036	153 060	6 846 466
04	3 733 272	79 030	190 026	3 890 295	32 844	280 122	4 142 663	916 440	3 249 304	139 525	7 177 631
2021: 01	3 713 602	76 886	198 116	3 877 813	34 015	279 168	4 131 420	864 483	3 320 694	142 531	7 166 808
02	3 960 989	78 438	206 211	4 122 011	32 344	267 299	4 363 084	850 081	3 367 516	139 855	7 437 054
03	4 037 190	86 349	206 495	4 194 838	33 318	270 890	4 437 550	813 843	3 491 927	131 538	7 519 216
04	4 212 032	93 676	210 996	4 368 510	34 291	271 814	4 610 441	812 359	3 625 846	129 648	7 818 897
2022: 01	4 121 516	91 544	212 078	4 270 604	35 636	265 996	4 505 392	778 580	3 612 813	124 727	7 745 952
02	4 153 764	81 567	211 189	4 287 241	34 069	274 459	4 527 988	821 590	3 602 314	125 088	7 680 896
03	4 200 026	81 759	220 690	4 340 085	33 996	264 872	4 577 560	849 166	3 657 282	127 405	7 804 379
04	4 274 437	75 034	228 185	4 407 716	33 887	265 065	4 651 734	886 632	3 757 897	116 856	8 017 384
2023: 01	4 398 360	76 223	234 936	4 521 158	33 803	260 490	4 767 694	915 991	3 765 870	120 695	8 162 145
02	4 482 595	73 322	237 495	4 603 050	34 025	249 653	4 840 470	892 261	3 973 504	124 408	8 285 718
03	4 459 553	74 056	243 883	4 582 876	33 682	257 708	4 826 066	877 358	3 886 564	119 929	8 229 443
04	4 749 782	70 500	259 749	4 880 510	33 220	274 635	5 137 423	848 340	3 994 449	118 464	8 584 666
2024: 01	4 636 681	76 816	260 340	4 789 241	32 737	285 529	5 053 650	870 912	3 990 842	114 742	8 510 211
02	4 881 697	95 783	272 864	5 040 201	32 774	295 066	5 311 991	898 121	4 051 225	114 133	8 766 414
03	5 197 159	96 956	299 837	5 374 099	39 946	306 197	5 658 246	936 414	4 054 671	115 152	9 374 959
04	5 366 114	96 944	300 557	5 503 414	38 076	300 982	5 782 111	942 354	4 217 225	122 448	9 461 811
2025: 01	5 285 569	98 296	304 169	5 468 873	38 500	300 499	5 748 063	947 532	4 250 816	123 448	9 465 132
02	5 558 520	93 324	317 708	5 747 050	38 541	304 217	6 030 232	909 747	4 405 847	122 740	9 849 027
03	5 809 082	92 907	344 900	6 008 086	38 676	338 209	6 326 471	930 163	4 753 301	118 141	10 697 023
04	6 220 393	95 821	366 638	6 413 407	36 768	397 421	6 790 731	932 251	4 975 361	127 677	10 936 901

KB907

1 Statistics for the past two years are preliminary and subject to revision.
2 Comprises Special Drawing Rights (SDRs); currency and deposits; debt securities; loans; insurance pension and standardised guarantee schemes; and accounts payable. Foreign debt valued at 10:30 foreign exchange rates as at the end of each period.
3 Unconsolidated subsectors.
4 Statistics are consolidated (debtor-creditor relationships among the units in the same sector are eliminated); the subsectors presented in this table therefore do not add up to the totals.
5 Including provincial departments as well as provincial extra-budgetary institutions.
6 Including monetary institutions such as the South African Reserve Bank (SARB), the Corporation for Public Deposits (CPD), the Landbank, Postbank and Public Investment Corporation (PIC) as well as public insurers and public pension funds such as the Government Employees Pension Fund (GEPF).

Gross public sector debt by financial instrument[1]

R millions

End of	Total consolidated public sector debt[2]							Total consolidated public sector gross debt as % of GDP	Total consolidated public sector net debt as % of GDP[3]
	Special Drawing Rights	Currency and deposits	Debt securities	Loans	Insurance, pension and standardised guarantee schemes	Accounts payable	Total		
31 March									
2019	29 959	287 755	2 986 607	418 870	1 958 135	346 607	6 027 933	111.1	79.4
2020	36 362	344 669	3 098 243	448 155	1 800 118	365 474	6 093 021	106.7	71.5
2021	31 234	278 767	3 855 519	445 268	2 166 620	389 400	7 166 808	127.7	93.5
2022	88 946	327 530	4 081 389	470 196	2 362 403	415 488	7 745 952	122.6	92.0
2023	105 533	430 464	4 239 068	575 397	2 406 907	404 776	8 162 145	120.6	87.3
2024	111 134	424 130	4 371 288	607 293	2 494 221	502 145	8 510 211	119.6	86.2
2025	107 717	519 591	4 987 616	575 981	2 826 977	447 249	9 465 132	128.0	95.2
31 December									
2020	31 499	325 416	3 882 717	474 866	2 075 749	387 383	7 177 631	129.0	94.2
2021	98 205	338 913	4 181 754	480 062	2 314 638	405 324	7 818 897	126.0	92.6
2022	99 846	405 808	4 142 326	557 314	2 346 912	465 177	8 017 384	120.3	87.7
2023	109 692	416 964	4 489 873	588 910	2 507 423	471 804	8 584 666	122.0	89.0
2024	107 878	531 992	5 060 307	558 145	2 753 051	450 437	9 461 811	128.7	95.4
2025	100 376	585 747	5 878 852	610 353	3 211 291	550 281	10 936 901	143.1	107.7
2020: 01	36 362	344 669	3 098 243	448 155	1 800 118	365 474	6 093 021	106.7	71.5
02	35 625	296 971	3 461 781	479 822	1 981 405	382 237	6 637 841	120.1	85.2
03	35 311	326 083	3 598 544	529 740	1 971 837	384 951	6 846 466	124.1	87.7
04	31 499	325 416	3 882 717	474 866	2 075 749	387 383	7 177 631	129.0	94.2
2021: 01	31 234	278 767	3 855 519	445 268	2 166 620	389 400	7 166 808	127.7	93.5
02	30 366	322 415	4 057 591	452 161	2 180 861	393 659	7 437 054	124.5	91.7
03	94 284	319 933	4 036 318	451 224	2 212 523	404 933	7 519 216	123.1	90.8
04	98 205	338 913	4 181 754	480 062	2 314 638	405 324	7 818 897	126.0	92.6
2022: 01	88 946	327 530	4 081 389	470 196	2 362 403	415 488	7 745 952	122.6	92.0
02	95 882	334 494	4 068 194	511 799	2 237 576	432 952	7 680 896	119.7	86.5
03	101 577	393 975	4 064 118	570 008	2 212 223	462 478	7 804 379	118.9	85.5
04	99 846	405 808	4 142 326	557 314	2 346 912	465 177	8 017 384	120.3	87.7
2023: 01	105 533	430 464	4 239 068	575 397	2 406 907	404 776	8 162 145	120.6	87.3
02	111 274	411 034	4 261 922	608 683	2 420 086	472 719	8 285 718	120.9	85.9
03	109 433	420 015	4 232 763	598 840	2 379 116	489 276	8 229 443	118.9	85.1
04	109 692	416 964	4 489 873	588 910	2 507 423	471 804	8 584 666	122.0	89.0
2024: 01	111 134	424 130	4 371 288	607 293	2 494 221	502 145	8 510 211	119.6	86.2
02	105 651	402 767	4 622 476	558 686	2 612 763	464 071	8 766 414	121.7	90.4
03	102 865	529 213	4 961 031	544 768	2 773 392	463 689	9 374 959	128.9	97.7
04	107 878	531 992	5 060 307	558 145	2 753 051	450 437	9 461 811	128.7	95.4
2025: 01	107 717	519 591	4 987 616	575 981	2 826 977	447 249	9 465 132	128.0	95.2
02	107 816	528 904	5 255 053	540 629	2 989 507	427 119	9 849 027	132.3	99.3
03	104 526	505 718	5 462 165	576 279	3 595 553	452 783	10 697 023	141.9	110.2
04	100 376	585 747	5 878 852	610 353	3 211 291	550 281	10 936 901	143.1	107.7

KB908

1 Statistics for the past two years are preliminary and subject to revision.
2 The debtor-creditor relationships among public sector units are eliminated.
3 Net debt is calculated as gross debt minus corresponding financial assets.

Outstanding rand-denominated debt securities issued in the domestic market[1,2]
At nominal value

R millions

		2022	2023	2024	2025	Jan 2026	Feb 2025	Mar 2025	Apr 2026
By original maturity									
Residents	(2899J)	6 344 115	6 706 824	7 244 972	7 698 173	7 733 555	7 787 821	7 815 895	7 816 422
General government[3]	(2900J)	4 214 163	4 581 656	5 054 011	5 418 859	5 441 189	5 466 625	5 490 038	5 514 491
Short term[4]	(2901J)	422 279	517 184	539 193	587 485	587 028	588 628	590 120	592 316
Long term[5]	(2902J)	3 791 884	4 064 472	4 514 818	4 831 374	4 854 161	4 877 997	4 899 918	4 922 174
Financial corporations[6]	(2903J)	1 816 960	1 818 912	1 873 956	1 944 087	1 958 206	1 988 080	1 994 380	2 007 462
Short term	(2904J)	377 159	344 505	217 964	187 539	179 745	184 132	178 680	192 098
Long term	(2905J)	1 439 801	1 474 407	1 655 992	1 756 547	1 778 461	1 803 949	1 815 699	1 815 364
Non-financial corporations[7]	(2906J)	312 992	306 256	317 005	335 228	334 160	333 115	331 478	294 468
Short term	(2907J)	4 018	10 721	3 773	3 424	3 424	2 929	3 048	3 048
Long term	(2908J)	308 974	295 535	313 232	331 803	330 736	330 186	328 429	291 420
Non-residents	(2909J)	4 224	14 903	15 704	16 586	16 586	16 586	16 586	16 686
Short term	(2910J)	5	-	-	-	-	-	-	-
Long term	(2911J)	4 219	14 903	15 704	16 586	16 586	16 586	16 586	16 686
Total	**(2912J)**	**6 348 339**	**6 721 727**	**7 260 676**	**7 714 759**	**7 750 141**	**7 804 407**	**7 832 481**	**7 833 108**
By interest rate									
Residents	(2899J)	6 344 115	6 706 824	7 244 972	7 698 173	7 733 555	7 787 821	7 815 895	7 816 422
General government[3]	(2900J)	4 214 163	4 581 656	5 054 011	5 418 859	5 441 189	5 466 625	5 490 038	5 514 491
Fixed rate	(2915J)	3 192 767	3 478 605	3 763 988	3 983 361	3 995 381	4 012 993	4 029 218	4 045 889
Variable rate	(2916J)	51 225	97 950	165 840	266 845	272 390	275 440	276 205	276 205
Inflation linked	(2917J)	970 170	1 005 100	1 124 183	1 168 653	1 173 418	1 178 192	1 184 615	1 192 397
Financial corporations[6]	(2903J)	1 816 960	1 818 912	1 873 956	1 944 087	1 958 206	1 988 080	1 994 380	2 007 462
Fixed rate	(2919J)	632 637	671 787	581 454	557 830	561 154	592 804	602 748	614 557
Variable rate	(2920J)	1 158 617	1 126 338	1 267 672	1 362 138	1 372 934	1 371 159	1 367 514	1 368 638
Inflation linked	(2921J)	25 706	19 978	22 627	20 437	20 437	20 437	20 437	20 587
Asset price-linked	(2989J)	-	810	2 203	3 681	3 681	3 681	3 681	3 681
Non-financial corporations[7]	(2906J)	312 992	306 256	317 005	335 228	334 160	333 115	331 478	294 468
Fixed rate	(2923J)	171 517	143 508	138 140	135 050	134 108	133 613	133 419	95 396
Variable rate	(2924J)	94 343	104 809	120 926	142 239	142 114	141 564	140 120	141 134
Inflation linked	(2925J)	47 132	57 939	57 939	57 939	57 939	57 939	57 939	57 939
Non-residents	(2909J)	4 224	14 903	15 704	16 586	16 586	16 586	16 586	16 686
Fixed rate	(2927J)	1 892	1 735	1 800	2 962	2 962	2 962	2 962	2 962
Variable rate	(2928J)	2 332	13 168	13 904	13 624	13 624	13 624	13 624	13 724
Inflation linked	(2929J)	-	-	-	-	-	-	-	-
Total	**(2912J)**	**6 348 339**	**6 721 727**	**7 260 676**	**7 714 759**	**7 750 141**	**7 804 407**	**7 832 481**	**7 833 108**

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1 Sources: Banks, Cape Town Stock Exchange (CTSE), JSE Limited (JSE), National Treasury, The Integrated Exchange (from December 2023) and the South African Reserve Bank (SARB). Listed and unlisted debt securities issuances are included.
2 Annual figures are as at the end of the year.
3 Comprising national government, extra-budgetary institutions and local governments.
4 Short term is one year and less.
5 Long term is more than one year.
6 Including the SARB, banks, insurance corporations and other financial corporations.
7 Including both public and private non-financial corporations.

Outstanding rand-denominated debt securities issued in the domestic market[1,2]
At market value

R millions

		2022	2023	2024	2025	Jan 2026	Feb 2025	Mar 2025	Apr 2026
By original maturity									
Residents	(2931J)	5 804 447	6 014 971	6 663 945	7 604 348	7 667 379	7 780 005	7 435 707	7 600 830
General government[3]	(2932J)	3 715 152	3 965 438	4 534 523	5 351 944	5 392 790	5 476 780	5 160 090	5 332 839
Short term[4]	(2933J)	408 996	498 724	522 302	570 801	571 107	572 950	573 177	574 769
Long term[5]	(2934J)	3 306 156	3 466 714	4 012 221	4 781 144	4 821 682	4 903 830	4 586 912	4 758 071
Financial corporations[6]	(2935J)	1 779 067	1 742 323	1 800 707	1 885 346	1 905 958	1 932 680	1 917 543	1 943 678
Short term	(2936J)	355 903	312 959	201 552	169 209	166 529	167 959	157 115	170 931
Long term	(2937J)	1 423 164	1 429 364	1 599 155	1 716 136	1 739 429	1 764 721	1 760 428	1 772 747
Non-financial corporations[7]	(2938J)	310 228	307 210	328 715	367 058	368 631	370 545	358 074	324 313
Short term	(2939J)	4 008	10 664	3 777	3 393	3 405	2 916	3 033	3 041
Long term	(2940J)	306 220	296 546	324 939	363 665	365 227	367 629	355 041	321 272
Non-residents	(2941J)	4 093	14 953	15 723	16 572	16 595	16 481	16 502	16 686
Short term	(2942J)	5	-	-	-	-	-	-	-
Long term	(2943J)	4 088	14 953	15 723	16 572	16 595	16 481	16 502	16 686
Total	**(2944J)**	**5 808 540**	**6 029 925**	**6 679 668**	**7 620 921**	**7 683 974**	**7 796 486**	**7 452 209**	**7 617 516**
By interest rate									
Residents	(2931J)	5 804 447	6 014 971	6 663 945	7 604 348	7 667 379	7 780 005	7 435 707	7 600 830
General government[3]	(2932J)	3 715 152	3 965 438	4 534 523	5 351 944	5 392 790	5 476 780	5 160 090	5 332 839
Fixed rate	(2947J)	2 835 401	3 058 297	3 476 934	4 088 145	4 107 940	4 145 932	3 894 953	4 017 805
Variable rate	(2948J)	52 230	98 035	166 317	270 962	279 421	285 461	282 418	283 472
Inflation linked	(2949J)	827 522	809 107	891 273	992 837	1 005 428	1 045 387	982 718	1 031 562
Financial corporations[6]	(2935J)	1 779 067	1 742 323	1 800 707	1 885 346	1 905 958	1 932 680	1 917 543	1 943 678
Fixed rate	(2951J)	573 127	588 506	497 331	485 500	492 326	517 458	519 472	540 746
Variable rate	(2952J)	1 154 313	1 119 363	1 262 311	1 357 859	1 371 063	1 371 880	1 356 223	1 359 952
Inflation linked	(2953J)	51 627	33 616	38 697	37 699	38 082	38 800	37 694	38 741
Asset price-linked	(2990J)	-	838	2 366	4 287	4 487	4 542	4 154	4 238
Non-financial corporations[7]	(2938J)	310 228	307 210	328 715	367 058	368 631	370 545	358 074	324 313
Fixed rate	(2955J)	156 327	127 638	128 352	135 994	136 934	137 476	129 047	92 068
Variable rate	(2956J)	95 494	105 949	122 252	144 925	144 975	144 438	143 034	144 271
Inflation linked	(2957J)	58 406	73 624	78 111	86 139	86 722	88 632	85 992	87 974
Non-residents	(2941J)	4 093	14 953	15 723	16 572	16 595	16 481	16 502	16 686
Fixed rate	(2959J)	1 742	1 640	1 642	2 769	2 726	2 743	2 685	2 699
Variable rate	(2960J)	2 350	13 314	14 081	13 804	13 869	13 738	13 817	13 987
Inflation linked	(2961J)	-	-	-	-	-	-	-	-
Total	**(2944J)**	**5 808 540**	**6 029 925**	**6 679 668**	**7 620 921**	**7 683 974**	**7 796 486**	**7 452 209**	**7 617 516**

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1 Sources: Banks, Cape Town Stock Exchange (CTSE), JSE Limited (JSE), National Treasury, The Integrated Exchange (from December 2023) and the South African Reserve Bank (SARB). Listed and unlisted debt securities issuances are included.
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3 Comprising national government, extra-budgetary institutions and local governments.
4 Short term is one year and less.
5 Long term is more than one year.
6 Including the SARB, banks, insurance corporations and other financial corporations.
7 Including both public and private non-financial corporations.

Trade account of the balance of payments by stage of production
Current prices

R millions

		2024				2025					2026
		02	03	04	2024	01	02	03	04	2025	01
Merchandise and net gold exports											
Capital goods	(5899K)	50 732	52 947	55 185	203 940	47 008	56 807	57 424	56 331	217 571	41 877
Consumption goods	(5898K)	120 067	126 867	101 448	457 017	107 428	115 369	138 330	109 535	470 662	104 837
Intermediate goods	(5897K)	355 851	335 887	358 611	1 369 944	321 904	336 002	341 690	373 975	1 373 571	358 739
Other[1]	(5896K)	2 613	2 354	4 720	11 640	3 568	3 233	3 925	5 531	16 257	3 216
Total merchandise and net gold exports[2]	(5927K)	**529 263**	**518 056**	**519 964**	**2 042 540**	**479 907**	**511 410**	**541 369**	**545 373**	**2 078 059**	**508 669**
Merchandise imports											
Capital goods	(5895K)	69 090	71 773	73 047	282 795	75 091	73 269	81 540	80 185	310 084	74 230
Consumption goods	(5894K)	148 653	149 435	150 630	587 607	151 175	143 260	163 200	159 033	616 667	142 740
Intermediate goods	(5893K)	241 870	244 269	230 086	954 561	224 401	236 184	250 838	223 453	934 876	207 864
Other[1]	(5892K)	841	825	795	3 272	972	1 089	961	1 327	4 348	1 641
Total merchandise imports[2]	(5003K)	**460 454**	**466 302**	**454 559**	**1 828 234**	**451 638**	**453 802**	**496 538**	**463 997**	**1 865 975**	**426 475**
Percentage of total											
Merchandise and net gold exports											
Capital goods	(5891Q)	9.6	10.2	10.6	10.0	9.8	11.1	10.6	10.3	10.5	8.2
Consumption goods	(5890Q)	22.7	24.5	19.5	22.4	22.4	22.6	25.6	20.1	22.6	20.6
Intermediate goods	(5889Q)	67.2	64.8	69.0	67.1	67.1	65.7	63.1	68.6	66.1	70.5
Other[1]	(5888Q)	0.5	0.5	0.9	0.6	0.7	0.6	0.7	1.0	0.8	0.6
Merchandise imports											
Capital goods	(5887Q)	15.0	15.4	16.1	15.5	16.6	16.1	16.4	17.3	16.6	17.4
Consumption goods	(5886Q)	32.3	32.0	33.1	32.1	33.5	31.6	32.9	34.3	33.0	33.5
Intermediate goods	(5885Q)	52.5	52.4	50.6	52.2	49.7	52.0	50.5	48.2	50.1	48.7
Other[1]	(5884Q)	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.2	0.4

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1 This category includes balance of payments adjustments.
2 Components may not add up to totals due to rounding off.