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General notes

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

... denotes not available

- denotes a value equal to nil

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

Balance of payments¹**Annual figures**

R millions

	2018	2019	2020	2021	2022	2023	2024	2025
Current account								
Merchandise exports, free on board ²(5000J)	1 177 801	1 233 208	1 286 433	1 689 377	1 939 005	1 957 602	1 892 677	1 906 015
Net gold exports ³(5001J)	71 678	67 209	107 831	109 555	86 149	115 930	149 863	172 044
Services receipts.....(5002J)	225 239	229 759	139 718	137 082	210 780	266 763	294 944	322 243
Income receipts.....(5680J)	104 306	123 460	128 918	167 470	185 681	217 448	196 281	217 623
Less: Merchandise imports, free on board ²(5003J)	1 223 087	1 263 772	1 105 069	1 347 291	1 792 027	1 933 945	1 828 234	1 865 975
Less: Payments for services.....(5004J)	224 358	237 926	184 587	202 750	301 792	348 096	366 830	388 423
Less: Income payments.....(5681J)	254 087	263 872	221 514	286 042	324 124	312 230	340 843	364 159
Current transfers (net receipts +).....(5006J)	-34 584	-34 570	-42 196	-35 764	-25 263	-39 896	-45 849	-34 590
Balance on current account.....(5007J)	-157 092	-146 504	109 534	231 637	-21 591	-76 424	-47 991	-35 222
<i>Memo item: Trade balance.....(5010J)</i>	<i>26 392</i>	<i>36 645</i>	<i>289 195</i>	<i>451 641</i>	<i>233 127</i>	<i>139 587</i>	<i>214 306</i>	<i>212 084</i>
Capital transfer account (net receipts +).....(5682J)	236	244	234	225	-28 936	236	245	250
Net lending to (+)/borrowing from (-) rest of world.....(5755J)	-156 856	-146 260	109 768	231 862	-50 527	-76 188	-47 746	-34 972
Financial account⁴								
Net direct investment (inflow (+)/outflow (-)).....(5683J)	18 176	28 584	82 511	592 273	112 926	123 465	65 615	30 538
Net incurrence of liabilities ⁵(5640J)	72 119	74 048	50 402	594 326	151 785	72 009	43 504	-41 408
Net acquisition of financial assets ⁶(5656J)	-53 943	-45 464	32 109	-2 053	-38 859	51 456	22 111	71 946
Net portfolio investment (inflow (+)/outflow (-)).....(5684J)	38 157	129 743	-112 683	-801 642	-72 888	-124 626	-20 996	29 258
Net incurrence of liabilities.....(5644J)	94 979	87 517	-159 321	-408 242	42 605	-99 267	6 916	59 161
Equity and investment fund shares.....(5756J)	32 242	-62 903	-84 695	-401 978	13 033	-81 188	-72 840	-21 099
Debt securities.....(5757J)	62 737	150 420	-74 626	-6 264	29 572	-18 079	79 756	80 260
Net acquisition of financial assets.....(5660J)	-56 822	42 226	46 638	-393 400	-115 493	-25 359	-27 912	-29 903
Equity and investment fund shares.....(5758J)	-35 484	80 205	136 136	-277 764	-144 823	-18 075	-36 429	288
Debt securities.....(5759J)	-21 338	-37 979	-89 498	-115 636	29 330	-7 284	8 517	-30 191
Net financial derivatives (inflow (+)/outflow (-)).....(5760J)	6 970	-5 439	-11 107	3 368	-32 464	44 543	4 274	-25 390
Net incurrence of liabilities.....(5672J)	-218 605	-168 043	-335 725	-245 860	-285 592	-262 273	-172 408	-189 118
Net acquisition of financial assets.....(5677J)	225 575	162 604	324 618	249 228	253 128	306 816	176 682	163 728
Net other investment (inflow (+)/outflow (-)).....(5685J)	93 443	-22 785	-141 869	21 733	125 659	11 603	17 209	23 957
Net incurrence of liabilities.....(5650J)	114 963	-31 505	21 398	13 491	184 924	-5 541	129 991	150 673
Net acquisition of financial assets.....(5666J)	-21 520	8 720	-163 267	8 242	-59 265	17 144	-112 782	-126 716
Reserve assets (increase (-)/decrease (+)) ⁷(5679J)	-11 337	-25 370	54 120	-67 272	-68 201	13 276	-197	-4 258
Balance on financial account.....(5764J)	145 409	104 733	-129 028	-251 540	65 032	68 261	65 905	54 105
<i>Memo item: Balance on financial account excluding reserve assets.....(5765J)</i>	<i>156 746</i>	<i>130 103</i>	<i>-183 148</i>	<i>-184 268</i>	<i>133 233</i>	<i>54 985</i>	<i>66 102</i>	<i>58 363</i>
Unrecorded transactions ⁸(5766J)	11 447	41 527	19 260	19 678	-14 505	7 927	-18 159	-19 133
<i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions.....(5767J)</i>	<i>168 193</i>	<i>171 630</i>	<i>-163 888</i>	<i>-164 590</i>	<i>118 728</i>	<i>62 912</i>	<i>47 943</i>	<i>39 230</i>

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

2 Published customs figures adjusted for balance of payments purposes.

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

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

5 Investment by foreigners in undertakings in South Africa in which they have individually or collectively in the case of affiliated organisations or persons at least 10 per cent of the voting rights.

6 Investment by South African residents in undertakings abroad in which they have individually or collectively in the case of affiliated organisations or persons at least 10 per cent of the voting rights.

7 Foreign currency liabilities of the Reserve Bank with non-resident institutions and loans from the IMF are included in the calculation of reserve assets. An increase in reserve assets is indicated by a negative (-) sign and a decrease is indicated by a positive (+) sign.

8 Transactions on the current, capital transfer and financial accounts.

Balance of payments¹

Quarterly figures

R millions

	2024			2025					2026	
	03	04	2024	01	02	03	04	2025	01	02
Current account										
Merchandise exports, free on board ² (5000K)	483 260	470 815	1 892 677	437 839	466 887	504 127	497 162	1 906 015	469 969	512 265
Net gold exports ³ (5001K)	34 796	49 148	149 863	42 069	44 523	37 242	48 211	172 044	38 910	58 694
Services receipts..... (5002K)	73 351	80 919	294 944	79 181	76 381	81 140	85 541	322 243	83 197	80 948
Income receipts..... (5680K)	54 030	43 061	196 281	55 054	46 904	59 539	56 126	217 623	67 871	44 384
Less: Merchandise imports, free on board ² (5003K)	466 302	454 559	1 828 234	451 638	453 802	496 538	463 997	1 865 975	428 953	522 478
Less: Payments for services..... (5004K)	94 184	96 547	366 830	88 805	94 219	101 406	103 993	388 423	91 806	99 460
Less: Income payments..... (5681K)	109 095	69 019	340 843	110 794	71 138	115 407	66 820	364 159	140 898	84 255
Current transfers (net receipts +)..... (5006K)	-12 053	-9 380	-45 849	-12 203	-7 187	-7 404	-7 796	-34 590	-8 127	-8 545
Balance on current account (5007K)	-36 197	14 439	-47 991	-49 297	8 349	-38 707	44 433	-35 222	-9 838	-18 447
<i>Memo item: Trade balance</i> (5010K)	51 754	65 405	214 306	28 270	57 608	44 831	81 375	212 084	79 925	48 481
Capital transfer account (net receipts +)..... (5682K)	63	65	245	59	62	64	65	250	64	63
Net lending to (+)/borrowing from (-) rest of world ... (5755K)	-36 134	14 504	-47 746	-49 238	8 411	-38 643	44 498	-34 972	-9 774	-18 384
Financial account⁴										
Net direct investment (inflow (+)/outflow (-))..... (5683K)	13 600	26 019	65 615	19 855	-49 744	17 936	42 491	30 538	4 880	66 701
Net incurrence of liabilities ⁵ (5640K)	-3 098	7 466	43 504	11 725	-73 452	-20 965	41 284	-41 408	20 250	49 807
Net acquisition of financial assets ⁶ (5656K)	16 698	18 553	22 111	8 130	23 708	38 901	1 207	71 946	-15 370	16 894
Net portfolio investment (inflow (+)/outflow (-))..... (5684K)	81 061	-11 188	-20 996	-73 283	55 495	59 516	-12 470	29 258	-15 297	-77 792
Net incurrence of liabilities..... (5644K)	45 589	33 395	6 916	-53 666	69 418	40 657	2 752	59 161	8 963	-9 023
Equity and investment fund shares..... (5756K)	4 148	-19 746	-72 840	-47 911	38 990	-2 076	-10 102	-21 099	14 100	-34 161
Debt securities..... (5757K)	41 441	53 141	79 756	-5 755	30 428	42 733	12 854	80 260	-5 137	25 138
Net acquisition of financial assets..... (5660K)	35 472	-44 583	-27 912	-19 617	-13 923	18 859	-15 222	-29 903	-24 260	-68 769
Equity and investment fund shares..... (5758K)	8 116	-27 604	-36 429	-24 172	3 922	28 615	-8 077	288	-13 868	-42 915
Debt securities..... (5759K)	27 356	-16 979	8 517	4 555	-17 845	-9 756	-7 145	-30 191	-10 392	-25 854
Net financial derivatives (inflow (+)/outflow (-))..... (5760K)	-7 755	-1 548	4 274	-9 340	5 915	-6 865	-15 100	-25 390	-16 644	-1 265
Net incurrence of liabilities..... (5672K)	-44 401	-51 313	-172 408	-44 623	-43 129	-38 994	-62 372	-189 118	-80 272	-58 940
Net acquisition of financial assets..... (5677K)	36 646	49 765	176 682	35 283	49 044	32 129	47 272	163 728	63 628	57 675
Net other investment (inflow (+)/outflow (-))..... (5685K)	-63 788	28 545	17 209	82 597	-32 892	-23 061	-2 687	23 957	9 626	600
Net incurrence of liabilities..... (5650K)	67 741	-25 600	129 991	63 963	-32 102	110 837	7 975	150 673	53 507	-81
Net acquisition of financial assets..... (5666K)	-131 529	54 145	-112 782	18 634	-790	-133 898	-10 662	-126 716	-43 881	681
Reserve assets (increase (-)/decrease (+)) ⁷ (5679K)	16 658	-51 300	-197	17 067	19 361	19 851	-60 537	-4 258	-5 622	13 680
Balance on financial account (5764K)	39 776	-9 472	65 905	36 896	-1 865	67 377	-48 303	54 105	-23 057	1 924
<i>Memo item: Balance on financial account excluding reserve assets</i> (5765K)	23 118	41 828	66 102	19 829	-21 226	47 526	12 234	58 363	-17 435	-11 756
Unrecorded transactions ⁸ (5766K)	-3 642	-5 032	-18 159	12 342	-6 546	-28 734	3 805	-19 133	32 831	16 460
<i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions</i> (5767K)	19 476	36 796	47 943	32 171	-27 772	18 792	16 039	39 230	15 396	4 704

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

2 Published customs figures adjusted for balance of payments purposes.

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

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

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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)	<i>Memo item: Trade Balance</i> (5010L)
2017: 03.....	1 082 656	67 807	222 109	91 395	1 069 685	218 150	237 497	-39 596	-100 962	80 778
04.....	1 138 044	79 079	222 418	85 979	1 159 006	225 215	258 455	-39 617	-156 774	58 116
2017	1 101 600	66 411	220 370	80 832	1 109 045	221 230	221 627	-37 547	-120 236	58 966
2018: 01.....	1 100 826	76 707	218 791	100 324	1 163 241	213 119	263 485	-45 601	-188 798	14 292
02.....	1 131 178	69 553	224 157	84 678	1 163 826	220 242	238 340	-32 959	-145 802	36 904
03.....	1 218 455	73 015	230 810	103 212	1 280 565	230 284	250 245	-27 838	-163 439	10 905
04.....	1 260 747	67 439	227 198	129 010	1 284 716	233 788	264 278	-31 938	-130 327	43 469
2018	1 177 801	71 678	225 239	104 306	1 223 087	224 358	254 087	-34 584	-157 092	26 392
2019: 01.....	1 204 113	56 264	224 938	114 657	1 224 879	229 441	265 021	-35 492	-154 862	35 498
02.....	1 253 063	49 918	231 654	130 690	1 315 101	238 151	238 788	-34 588	-161 302	-12 119
03.....	1 237 125	69 808	231 837	128 538	1 270 690	240 272	305 617	-34 398	-183 669	36 243
04.....	1 238 531	92 846	230 608	119 955	1 244 417	243 840	246 062	-33 802	-86 181	86 960
2019	1 233 208	67 209	229 759	123 460	1 263 772	237 926	263 872	-34 570	-146 504	36 645
2020: 01.....	1 304 294	97 148	226 969	122 888	1 202 705	217 295	231 456	-33 178	66 665	198 737
02.....	1 005 773	79 350	109 615	132 716	990 380	172 166	243 155	-31 960	-110 206	94 744
03.....	1 376 554	128 951	106 636	119 959	1 037 881	171 265	170 499	-47 291	305 164	467 623
04.....	1 459 111	125 875	115 652	140 109	1 189 310	177 623	240 946	-56 355	176 513	395 676
2020	1 286 433	107 831	139 718	128 918	1 105 069	184 587	221 514	-42 196	109 534	289 195
2021: 01.....	1 614 446	106 937	119 551	171 141	1 271 075	189 190	231 382	-55 033	265 394	450 307
02.....	1 780 251	106 455	130 316	114 124	1 309 616	193 584	284 808	-35 711	307 426	577 090
03.....	1 657 353	105 007	135 839	243 574	1 321 546	199 247	370 812	-31 107	219 061	440 814
04.....	1 705 460	119 821	162 622	141 041	1 486 927	228 979	257 166	-21 205	134 666	338 353
2021	1 689 377	109 555	137 082	167 470	1 347 291	202 750	286 042	-35 764	231 637	451 641
2022: 01.....	1 916 546	76 285	177 415	176 421	1 609 974	260 433	271 370	-37 345	167 547	382 858
02.....	1 967 639	94 972	206 089	154 267	1 807 343	291 830	408 757	-27 880	-112 843	255 268
03.....	1 996 463	83 074	224 905	210 517	1 845 981	332 585	329 090	-19 988	-12 685	233 557
04.....	1 875 372	90 264	234 711	201 519	1 904 812	322 320	287 279	-15 839	-128 385	60 823
2022	1 939 005	86 149	210 780	185 681	1 792 027	301 792	324 124	-25 263	-21 591	233 127
2023: 01.....	1 993 481	120 298	250 338	182 762	1 959 269	323 108	270 106	-18 813	-24 416	154 511
02.....	1 980 811	94 404	262 331	224 073	2 019 335	348 061	303 892	-51 592	-161 261	55 880
03.....	1 924 651	127 028	266 862	238 923	1 829 503	353 464	319 793	-46 437	8 268	222 176
04.....	1 931 466	121 989	287 521	224 034	1 927 673	367 751	355 129	-42 742	-128 285	125 783
2023	1 957 602	115 930	266 763	217 448	1 933 945	348 096	312 230	-39 896	-76 424	139 587
2024: 01.....	1 938 977	112 676	283 662	196 595	1 844 012	352 031	351 887	-45 433	-61 453	207 641
02.....	1 962 150	150 997	286 214	196 214	1 887 592	369 702	313 591	-52 675	-27 986	225 554
03.....	1 840 155	139 183	299 678	194 373	1 781 716	371 165	335 901	-47 863	-63 256	197 622
04.....	1 829 428	196 594	310 222	197 942	1 799 614	374 421	361 993	-37 425	-39 268	226 407
2024	1 892 677	149 863	294 944	196 281	1 828 234	366 830	340 843	-45 849	-47 991	214 306
2025: 01.....	1 909 823	168 274	308 872	202 302	1 866 027	369 859	357 771	-49 388	-53 774	212 070
02.....	1 869 865	178 091	322 519	205 567	1 862 896	379 402	370 379	-28 619	-65 255	185 059
03.....	1 917 042	148 967	330 341	218 553	1 897 040	399 843	360 783	-29 266	-72 028	168 970
04.....	1 927 331	192 843	327 240	244 070	1 837 937	404 588	367 703	-31 087	50 170	282 238
2025:	1 906 015	172 044	322 243	217 623	1 865 975	388 423	364 159	-34 590	-35 222	212 084
2026: 01.....	2 045 804	155 641	325 329	257 416	1 772 671	383 218	413 713	-33 030	181 556	428 773
02.....	2 043 504	234 777	340 760	189 798	2 131 847	400 632	447 753	-34 075	-205 467	146 435

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Foreign trade

Indices of volume and prices of goods and services

Seasonally adjusted, 2015 = 100

Period	Exports ¹				Imports ¹		Terms of trade ²	
	Excluding gold		Including gold		Volume	Price	Excluding gold	Including gold
	Volume (5030L)	Price (5031L)	Volume (5032L)	Price (5033L)				
	(5030L)	(5031L)	(5032L)	(5033L)	(5034L)	(5035L)	(5036L)	(5037L)
2017: 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	96.0	155.0	95.9	156.6	91.0	125.1	123.9	125.2
02	97.9	167.4	97.9	168.1	90.9	128.9	129.9	130.4
03	91.2	168.7	91.3	169.6	88.4	134.2	125.7	126.4
04	98.8	162.2	98.9	164.1	96.0	139.3	116.4	117.8
2021	96.0	163.3	96.0	164.6	91.6	131.9	124.0	125.0
2022: 01	104.6	171.7	102.6	172.7	101.7	143.4	119.7	120.4
02	104.2	179.0	102.8	180.1	106.7	153.4	116.7	117.4
03	107.5	177.3	105.4	178.4	106.9	158.9	111.6	112.3
04	104.7	172.8	103.0	174.3	105.9	163.9	105.4	106.4
2022	105.3	175.2	103.5	176.4	105.3	154.9	113.4	114.1
2023: 01	109.3	176.1	108.0	178.6	110.9	160.4	109.8	111.3
02	110.6	174.0	108.1	176.5	114.3	161.5	107.7	109.2
03	110.3	170.4	109.1	173.4	104.2	163.3	104.4	106.2
04	111.3	171.0	109.7	174.2	108.3	165.2	103.5	105.4
2023	110.4	172.9	108.8	175.7	109.4	162.6	106.4	108.0
2024: 01	109.9	173.5	107.9	176.7	103.0	166.2	104.4	106.3
02	108.7	177.4	107.4	182.3	104.6	168.3	105.4	108.3
03	104.2	176.1	102.8	180.9	100.4	167.2	105.3	108.2
04	105.3	174.3	104.9	181.7	101.8	166.6	104.6	109.1
2024	107.0	175.3	105.8	180.4	102.4	167.1	104.9	108.0
2025: 01	107.3	177.4	105.8	184.2	104.0	167.7	105.8	109.8
02	103.9	180.9	102.3	189.1	101.8	171.8	105.3	110.1
03	104.8	184.0	102.6	190.7	104.0	172.1	106.9	110.8
04	103.8	186.3	102.0	195.9	104.6	167.1	111.4	117.2
2025	105.0	182.1	103.2	190.0	103.6	169.7	107.4	112.0
2026: 01	105.0	193.8	102.2	201.9	102.3	164.3	117.9	122.9
02	104.5	195.7	103.1	207.4	107.3	184.0	106.4	112.7

KB504

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

² Export price index divided by import price index.

Trade account of the balance of payments by kind of economic activity**Current prices**

R millions

	2024			2025					2026	
	03	04	2024	01	02	03	04	2025	01	02
Merchandise and net gold exports										
Mining(5926K)	269 206	285 447	1 098 467	257 135	266 032	271 126	301 820	1 096 113	293 559	331 263
Base metals and articles thereof.....(5925K)	51 106	49 185	207 167	47 722	41 148	38 579	41 015	168 465	41 035	41 384
Mineral products.....(5924K)	130 206	124 357	513 960	119 833	123 297	126 609	128 010	497 749	131 014	138 170
Net gold exports.....(5001K)	34 796	49 148	149 863	42 069	44 523	37 242	48 211	172 044	38 910	58 694
Platinum group metals.....(5923K)	43 458	48 710	182 530	35 760	44 889	57 846	71 491	209 985	72 169	82 464
Other(5922K)	9 640	14 046	44 948	11 751	12 175	10 850	13 094	47 871	10 431	10 551
Manufacturing(5921K)	192 511	197 591	765 137	177 530	196 872	207 472	204 990	786 864	171 615	191 727
Chemical products(5920K)	27 825	31 222	116 889	28 012	28 075	30 362	30 510	116 959	27 702	30 243
Machinery and electrical equipment.....(5919K)	38 062	37 928	145 614	33 489	36 013	37 984	38 995	146 480	33 757	37 639
Vehicles and transport equipment.....(5918K)	68 988	66 629	276 420	63 139	74 229	78 913	71 024	287 306	56 387	66 817
Other(5917K)	57 635	61 812	226 214	52 891	58 555	60 213	64 460	236 119	53 769	57 028
Agriculture(5916K)	55 048	34 291	171 764	43 495	46 347	60 140	36 002	185 983	42 400	46 552
Vegetable products.....(5915K)	46 201	24 880	136 164	34 288	37 005	51 191	26 096	148 579	34 162	36 711
Other(5914K)	8 847	9 411	35 601	9 208	9 342	8 949	9 906	37 404	8 238	9 841
Other¹(5913K)	1 292	2 635	7 172	1 747	2 159	2 632	2 561	9 099	1 304	1 417
Total merchandise and net gold exports(5927K)	518 056	519 964	2 042 540	479 907	511 410	541 369	545 373	2 078 059	508 879	570 959
Merchandise imports										
Mining(5912K)	115 385	115 452	479 393	114 191	112 567	119 052	108 048	453 858	102 240	165 617
Base metals and articles thereof.....(5911K)	24 813	25 081	99 500	23 422	24 382	24 208	22 968	94 980	23 534	24 036
Mineral products.....(5910K)	83 322	83 217	352 035	83 948	79 264	86 474	76 470	326 155	74 886	138 027
Other(5909K)	7 251	7 154	27 858	6 822	8 922	8 370	8 609	32 723	3 820	3 554
Manufacturing(5908K)	327 300	315 209	1 257 189	313 684	320 334	354 973	332 346	1 321 336	305 881	334 722
Chemical products(5907K)	54 841	49 201	200 412	48 788	47 935	57 379	49 887	203 988	45 815	52 028
Machinery and electrical equipment.....(5906K)	108 026	106 626	416 915	104 734	103 392	112 801	115 658	436 584	101 871	111 399
Vehicles and transport equipment.....(5905K)	73 569	70 182	296 655	77 068	86 207	91 407	78 598	333 281	78 858	89 525
Other(5904K)	90 864	89 199	343 206	83 094	82 800	93 386	88 203	347 483	79 337	81 769
Agriculture(5903K)	22 377	22 816	86 818	22 513	19 468	21 137	22 053	85 170	19 267	20 137
Vegetable products.....(5902K)	11 798	11 216	44 387	13 374	10 703	10 591	9 224	43 891	9 488	10 434
Other(5901K)	10 579	11 599	42 431	9 139	8 765	10 546	12 829	41 279	9 779	9 703
Other¹(5900K)	1 240	1 082	4 835	1 250	1 433	1 377	1 551	5 611	1 565	2 003
Total merchandise imports(5003K)	466 302	454 559	1 828 234	451 638	453 802	496 538	463 997	1 865 975	428 953	522 478
Percentage of total										
Merchandise and net gold exports										
Mining(5999Q)	52.0	54.9	53.8	53.6	52.0	50.1	55.3	52.7	57.7	58.0
Base metals and articles thereof.....(5998Q)	9.9	9.5	10.1	9.9	8.0	7.1	7.5	8.1	8.1	7.2
Mineral products.....(5997Q)	25.1	23.9	25.2	25.0	24.1	23.4	23.5	24.0	25.7	24.2
Net gold exports.....(5928Q)	6.7	9.5	7.3	8.8	8.7	6.9	8.8	8.3	7.6	10.3
Platinum group metals.....(5996Q)	8.4	9.4	8.9	7.5	8.8	10.7	13.1	10.1	14.2	14.4
Other(5995Q)	1.9	2.7	2.2	2.4	2.4	2.0	2.4	2.3	2.0	1.8
Manufacturing(5994Q)	37.2	38.0	37.5	37.0	38.5	38.3	37.6	37.9	33.7	33.6
Chemical products(5993Q)	5.4	6.0	5.7	5.8	5.5	5.6	5.6	5.6	5.4	5.3
Machinery and electrical equipment.....(5992Q)	7.3	7.3	7.1	7.0	7.0	7.0	7.2	7.0	6.6	6.6
Vehicles and transport equipment.....(5991Q)	13.3	12.8	13.5	13.2	14.5	14.6	13.0	13.8	11.1	11.7
Other(5990Q)	11.1	11.9	11.1	11.0	11.4	11.1	11.8	11.4	10.6	10.0
Agriculture(5989Q)	10.6	6.6	8.4	9.1	9.1	11.1	6.6	8.9	8.3	8.2
Vegetable products.....(5988Q)	8.9	4.8	6.7	7.1	7.2	9.5	4.8	7.1	6.7	6.4
Other(5987Q)	1.7	1.8	1.7	1.9	1.8	1.7	1.8	1.8	1.6	1.7
Other¹(5986Q)	0.2	0.5	0.4	0.4	0.4	0.5	0.5	0.4	0.3	0.2
Merchandise imports										
Mining(5985Q)	24.7	25.4	26.2	25.3	24.8	24.0	23.3	24.3	23.8	31.7
Base metals and articles thereof.....(5984Q)	5.3	5.5	5.4	5.2	5.4	4.9	5.0	5.1	5.5	4.6
Mineral products.....(5983Q)	17.9	18.3	19.3	18.6	17.5	17.4	16.5	17.5	17.5	26.4
Other(5982Q)	1.6	1.6	1.5	1.5	2.0	1.7	1.9	1.8	0.9	0.7
Manufacturing(5981Q)	70.2	69.3	68.8	69.5	70.6	71.5	71.6	70.8	71.3	64.1
Chemical products(5980Q)	11.8	10.8	11.0	10.8	10.6	11.6	10.8	10.9	10.7	10.0
Machinery and electrical equipment.....(5979Q)	23.2	23.5	22.8	23.2	22.8	22.7	24.9	23.4	23.7	21.3
Vehicles and transport equipment.....(5978Q)	15.8	15.4	16.2	17.1	19.0	18.4	16.9	17.9	18.4	17.1
Other(5977Q)	19.5	19.6	18.8	18.4	18.2	18.8	19.0	18.6	18.5	15.7
Agriculture(5976Q)	4.8	5.0	4.7	5.0	4.3	4.3	4.8	4.6	4.5	3.9
Vegetable products.....(5975Q)	2.5	2.5	2.4	3.0	2.4	2.1	2.0	2.4	2.2	2.0
Other(5974Q)	2.3	2.6	2.3	2.0	1.9	2.1	2.8	2.2	2.3	1.9
Other¹(5973Q)	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4

KB534

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

Trade account of the balance of payments by country and product¹

Current prices

R millions

	2024			2025					2026	
	03	04	2024	01	02	03	04	2025	01	02
Largest trading partners										
Merchandise and net gold exports										
Botswana.....(5972K)	19 246	19 465	76 974	17 129	17 666	16 799	17 862	69 456	14 969	15 539
China.....(5971K)	57 551	50 426	219 775	49 616	54 025	60 037	58 672	222 349	59 200	64 550
Germany.....(5970K)	36 897	37 681	154 284	32 186	39 833	48 557	44 720	165 296	44 226	46 473
India.....(5969K)	19 626	22 684	84 512	20 504	20 895	17 569	21 257	80 225	21 691	21 871
Japan.....(5968K)	22 343	26 572	90 263	23 668	20 080	24 670	29 091	97 509	26 249	31 363
Mozambique.....(5967K)	31 835	23 671	114 114	24 228	25 012	22 331	16 792	88 363	13 722	15 222
Namibia.....(5966K)	18 023	19 417	68 531	16 527	16 413	19 131	19 139	71 210	16 915	18 067
Netherlands.....(5965K)	19 454	17 203	77 003	20 489	19 404	22 424	15 394	77 711	22 677	16 552
United Kingdom.....(5964K)	25 473	23 129	99 995	21 420	23 334	22 806	27 742	95 302	28 559	29 733
United States of America.....(5963K)	39 369	36 759	156 843	33 866	34 914	39 036	40 177	147 993	36 881	41 304
Other.....(5962K)	228 239	242 957	900 243	220 274	239 834	248 008	254 528	962 644	223 789	270 285
Total merchandise and net gold exports.....(5927K)	518 056	519 964	2 042 540	479 907	511 410	541 369	545 373	2 078 059	508 879	570 959
Merchandise imports										
China.....(5961K)	106 728	105 880	398 404	97 027	98 626	107 822	117 208	420 682	102 042	113 347
Germany.....(5960K)	31 349	27 308	129 868	31 952	33 554	36 467	27 427	129 400	29 361	32 504
India.....(5959K)	33 995	38 411	133 617	37 663	31 106	33 907	33 981	136 657	31 690	47 977
Italy.....(5958K)	10 368	10 706	45 284	9 827	10 707	12 546	10 114	43 195	10 037	11 415
Japan.....(5957K)	11 261	10 717	42 352	10 219	10 094	11 493	11 482	43 288	9 999	10 626
Nigeria.....(5956K)	7 859	10 927	34 488	3 687	7 821	5 932	6 794	24 234	8 869	23 522
Saudi Arabia.....(5955K)	10 870	13 150	45 002	12 646	18 482	14 222	10 817	56 166	9 408	6 364
Thailand.....(5954K)	16 379	15 929	58 914	14 576	15 123	17 174	14 613	61 486	11 398	14 550
United Kingdom.....(5953K)	7 317	7 099	29 972	6 504	6 865	7 421	6 943	27 733	7 297	7 669
United States of America.....(5952K)	30 970	29 465	120 425	30 136	32 993	35 355	27 839	126 322	25 072	45 257
Other.....(5951K)	199 206	184 967	789 907	197 401	188 431	214 200	196 779	796 812	183 780	209 246
Total merchandise imports.....(5003K)	466 302	454 559	1 828 234	451 638	453 802	496 538	463 997	1 865 975	428 953	522 478
Largest contributing products²										
Merchandise and net gold exports										
Chromium ores and concentrates.....(5950K)	22 090	19 878	84 605	15 545	23 288	26 620	26 973	92 426	26 219	29 866
Coal.....(5949K)	26 265	31 489	113 871	26 643	23 347	21 218	24 167	95 374	25 554	26 487
Ferro-alloys.....(5948K)	18 249	15 552	76 261	14 655	8 767	6 506	6 699	36 626	6 583	7 382
Iron ores and concentrates.....(5946K)	25 767	23 971	108 440	27 463	26 734	28 149	24 664	107 010	25 847	23 750
Manganese ores and concentrates.....(5945K)	16 794	10 734	54 399	13 038	14 178	13 736	14 104	55 056	14 647	14 673
Motor vehicles for the transport of goods.....(5944K)	26 245	27 895	99 561	23 165	31 054	30 278	26 565	111 062	16 672	20 640
Motor vehicles for the transport of people.....(5943K)	32 835	28 065	136 634	31 270	33 335	38 421	34 591	137 617	31 005	35 394
Net gold exports.....(5001K)	34 796	49 148	149 863	42 069	44 523	37 242	48 211	172 044	38 910	58 694
Platinum group metals.....(5923K)	43 458	48 710	182 530	35 760	44 889	57 845	71 491	209 985	72 169	82 464
Refined petroleum products.....(5941K)	15 329	10 527	53 368	10 800	10 129	11 314	10 259	42 502	9 411	14 581
Other.....(5940K)	256 229	253 993	983 008	239 501	251 166	270 042	257 650	1 018 359	241 860	257 028
Total merchandise and net gold exports.....(5927K)	518 056	519 964	2 042 540	479 907	511 410	541 369	545 373	2 078 059	508 879	570 959
Merchandise imports										
Aircraft.....(5939K)	2 161	3 824	8 380	3 120	4 048	4 871	2 680	14 719	4 012	2 285
Computers and related equipment.....(5938K)	8 603	9 574	36 519	10 009	8 067	10 985	13 525	42 586	10 024	12 283
Crude oil.....(5937K)	20 016	20 488	80 880	13 977	14 622	18 079	18 048	64 726	12 705	23 132
Medicaments.....(5936K)	8 235	8 402	33 670	8 847	7 900	8 667	8 619	34 032	8 901	8 619
Motor vehicles for the transport of goods.....(5935K)	3 109	3 563	14 734	3 707	4 021	3 481	4 337	15 546	4 087	4 206
Motor vehicles for the transport of people.....(5934K)	17 663	19 983	64 033	18 404	20 810	23 308	24 530	87 051	20 523	27 143
Original motor vehicle components.....(5933K)	35 818	28 337	147 255	36 479	40 749	42 493	31 299	151 019	33 876	38 451
Parts and accessories of motor vehicles.....(5932K)	8 086	7 230	33 186	8 164	8 317	8 929	7 784	33 194	8 012	8 049
Refined petroleum products.....(5931K)	51 452	51 815	223 523	60 633	53 276	58 147	53 767	225 824	53 299	104 275
Telephone sets.....5930K)	12 797	14 831	56 600	13 985	14 353	14 176	17 191	59 705	14 145	16 520
Other.....(5929K)	298 363	286 513	1 129 454	274 314	277 639	303 404	282 216	1 137 572	259 370	277 514
Total merchandise imports.....(5003K)	466 302	454 559	1 828 234	451 638	453 802	496 538	463 997	1 865 975	428 953	522 478

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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

	2018	2019	2020	2021	2022	2023	2024	2025
Services								
Transportation (5700Y)	29 764	32 057	22 300	19 354	28 507	34 687	36 753	43 709
Passenger fares..... (5041Y)	10 564	9 745	1 677	1 243	3 716	5 153	6 390	8 127
Other..... (5042Y)	19 200	22 312	20 623	18 111	24 791	29 534	30 363	35 582
Travel..... (5043Y)	118 366	121 132	40 675	31 324	78 054	104 730	116 678	122 264
Business..... (5701Y)	9 720	9 884	2 802	1 561	5 749	8 888	9 443	10 573
Other..... (5702Y)	108 646	111 248	37 873	29 763	72 305	95 842	107 235	111 691
Other services (5051Y)	77 109	76 570	76 743	86 404	104 219	127 346	141 513	156 270
Manufacturing services on physical inputs owned by others (5733Y)	34	40	43	33	38	44	57	46
Repairs and maintenance services on movable goods n.i.e (5734Y)	705	661	833	608	866	1 074	2 228	2 610
Financial and insurance services (5735Y)	17 292	16 446	16 958	19 978	20 742	24 064	25 458	31 134
Charges for the use of intellectual property (5736Y)	2 420	2 175	2 074	2 001	3 386	3 095	4 012	4 187
Telecommunications, computer and information services (5737Y)	8 427	9 997	11 699	12 240	15 507	24 754	27 969	30 486
Personal, cultural and recreational services (5738Y)	5 331	5 722	3 572	5 715	8 213	8 319	9 338	7 834
Other business and miscellaneous services (5739Y)	42 900	41 529	41 564	45 829	55 467	65 996	72 451	79 973
of which:								
Legal services (5740Y)	5 472	5 854	5 407	5 356	6 667	8 553	8 885	9 354
Accounting services (5741Y)	3 140	3 138	3 775	3 925	5 259	5 032	4 918	5 893
Advertising and market research services (5742Y)	3 337	3 528	3 061	3 301	4 439	5 333	6 292	6 843
Architectural, engineering and other technical services..... (5743Y)	9 592	6 682	7 627	11 519	13 723	17 579	20 235	23 182
Total services..... (5002Y)	225 239	229 759	139 718	137 082	210 780	266 763	294 944	322 243
Income								
Compensation of employees (5703Y)	12 240	12 858	13 288	13 685	14 234	14 820	15 665	17 931
Investment income								
Direct investment..... (5704Y)	36 686	51 684	62 623	75 776	85 662	99 128	85 114	112 517
Dividends (5044Y)	29 957	43 713	53 319	65 321	74 141	83 170	69 783	98 940
Interest..... (5045Y)	6 212	7 459	8 814	9 977	11 059	15 492	14 867	13 081
Branch (5046Y)	518	512	491	478	462	466	464	496
Non-direct investment ¹ (5705Y)	55 380	58 918	53 007	78 009	85 785	103 501	95 502	87 175
Dividends (5047Y)	36 239	36 186	27 763	49 998	50 849	42 002	35 900	35 789
Interest..... (5048Y)	19 141	22 732	25 244	28 011	34 937	61 499	59 602	51 386
Total income (5680Y)	104 306	123 460	128 918	167 470	185 681	217 448	196 281	217 623
Current transfers								
Central government..... (5707Y)	1 234	968	1 560	1 652	756	1 842	2 895	885
Other sectors (5708Y)	38 052	44 829	57 266	55 527	66 802	73 736	81 620	83 263
Total current transfers (5709Y)	39 286	45 797	58 826	57 179	67 558	75 578	84 515	84 148
Capital transfers								
Central government..... (5710Y)	-	-	-	-	-	-	-	-
Other sectors (5711Y)	418	412	363	330	312	312	313	322
Total capital transfers..... (5712Y)	418	412	363	330	312	312	313	322

KB505

1 Including portfolio and other investment.

Services, income and transfer payments

Annual figures

R millions

	2018	2019	2020	2021	2022	2023	2024	2025
Services								
Transportation (5720Y)	85 931	89 677	63 335	76 786	132 198	138 242	135 464	141 677
Passenger fares (5057Y)	34 609	34 890	8 376	10 084	34 251	40 226	37 585	39 278
Other (5058Y)	51 322	54 787	54 959	66 702	97 947	98 016	97 879	102 399
Travel (5059Y)	44 872	45 407	14 555	14 719	36 558	44 890	46 559	50 562
Business (5721Y)	12 490	11 764	4 363	3 947	9 158	11 602	12 159	13 026
Other (5722Y)	32 382	33 643	10 192	10 772	27 400	33 288	34 400	37 536
Other services (5067Y)	93 555	102 842	106 697	111 245	133 036	164 964	184 807	196 184
Manufacturing services on physical inputs owned by others (5744Y)	-	-	-	-	-	-	-	-
Repairs and maintenance services on movable goods n.i.e (5745Y)	54	62	25	1 355	2 561	3 264	2 936	2 581
Financial and insurance services (5746Y)	8 871	8 356	10 505	10 948	13 542	15 116	23 360	21 729
Charges for the use of intellectual property (5747Y)	20 280	19 599	19 644	21 445	23 775	30 099	30 406	31 054
Telecommunications, computer and information services (5748Y)	30 127	36 224	42 557	47 753	57 680	72 541	76 895	84 938
Personal, cultural and recreational services (5749Y)	1 274	2 239	2 053	2 144	2 585	5 054	6 315	6 667
Other business and miscellaneous services (5750Y)	32 949	36 362	31 913	27 600	32 893	38 890	44 895	49 215
of which:								
Legal services (5751Y)	1 982	1 827	2 185	2 301	2 441	3 161	3 237	3 950
Accounting services (5752Y)	1 515	1 711	1 691	1 784	2 150	2 541	2 799	3 173
Advertising and market research services (5753Y)	3 842	4 212	4 171	4 433	5 258	6 739	10 781	11 476
Architectural, engineering and other technical services (5754Y)	11 347	13 585	11 302	8 493	10 625	11 612	13 771	14 170
Total services (5004Y)	224 358	237 926	184 587	202 750	301 792	348 096	366 830	388 423
Income								
Compensation of employees (5723Y)	14 500	15 208	15 087	15 752	16 504	17 199	18 189	20 110
Investment income								
Direct investment (5724Y)	90 385	91 122	61 473	98 923	109 453	75 751	96 677	96 010
Dividends (5060Y)	88 000	88 454	59 058	96 552	106 578	71 728	92 507	91 585
Interest (5061Y)	2 178	2 460	2 226	2 204	2 725	3 880	4 025	4 268
Branch (5062Y)	207	209	189	167	150	143	145	157
Non-direct investment ¹ (5725Y)	149 202	157 542	144 954	171 367	198 168	219 280	225 978	248 040
Dividends (5063Y)	41 185	40 547	28 878	48 125	63 391	55 019	50 253	53 662
Interest (5064Y)	108 017	116 995	116 076	123 242	134 777	164 261	175 724	194 378
Total income (5681Y)	254 087	263 872	221 514	286 042	324 124	312 230	340 843	364 159
Current transfers								
Central government (5727Y)	50 204	49 782	60 117	50 325	44 255	70 780	87 360	77 633
Other sectors (5728Y)	23 666	30 585	40 905	42 618	48 566	44 694	43 004	41 105
Total current transfers (5729Y)	73 870	80 367	101 022	92 943	92 821	115 474	130 364	118 738
Capital transfers								
Central government (5730Y)	-	-	-	-	-	-	-	-
Other sectors (5731Y)	182	168	129	105	29 248	76	68	72
Total capital transfers (5732Y)	182	168	129	105	29 248	76	68	72

KB532

¹ Including portfolio and other investment.

Services, income and transfer receipts

Seasonally adjusted figures at annual rates

R millions

		2024			2025					2026	
		03	04	2024	01	02	03	04	2025	01	02
Services											
Transportation	(5700L)	36 952	39 244	36 753	38 016	46 184	46 836	43 801	43 709	42 694	48 897
Passenger fares.....	(5041L)	5 772	7 316	6 390	7 676	8 856	7 336	8 641	8 127	9 154	10 269
Other	(5042L)	31 180	31 928	30 363	30 340	37 328	39 500	35 160	35 582	33 540	38 628
Travel.....	(5043L)	116 250	119 880	116 678	123 662	119 136	121 508	124 750	122 264	124 475	122 545
Business.....	(5701L)	9 279	9 714	9 443	10 357	10 252	10 344	11 340	10 573	10 746	10 773
Other	(5702L)	106 971	110 166	107 235	113 305	108 884	111 164	113 411	111 691	113 730	111 771
Other services	(5051L)	146 477	151 098	141 513	147 195	157 199	161 998	158 689	156 270	158 159	169 318
Total services	(5002L)	299 678	310 222	294 944	308 872	322 519	330 341	327 240	322 243	325 329	340 760
Income											
Compensation of employees.....	(5703L)	15 696	16 033	15 665	16 464	17 760	18 620	18 880	17 931	17 384	18 260
Investment income											
Direct investment.....	(5704L)	86 258	86 354	85 114	95 010	99 312	115 723	140 024	112 517	153 414	90 667
Dividends	(5044L)	71 232	71 392	69 783	80 680	86 260	102 904	125 916	98 940	138 120	74 212
Interest	(5045L)	14 558	14 490	14 867	13 854	12 560	12 315	13 596	13 081	14 774	15 931
Branch	(5046L)	468	472	464	476	492	504	512	496	520	524
Non-direct investment ¹	(5705L)	92 419	95 555	95 502	90 828	88 495	84 210	85 166	87 175	86 618	80 871
Dividends.....	(5047L)	34 398	41 098	35 900	36 480	40 841	33 091	32 744	35 789	29 779	24 275
Interest	(5048L)	58 021	54 457	59 602	54 348	47 654	51 119	52 422	51 386	56 839	56 596
Total income	(5680L)	194 373	197 942	196 281	202 302	205 567	218 553	244 070	217 623	257 416	189 798
Current transfers											
Central government	(5707L)	3 988	3 280	2 895	48	600	364	2 528	885	936	1 348
Other sectors	(5708L)	80 204	91 464	81 620	86 544	85 424	84 376	76 708	83 263	80 168	81 064
Total current transfers	(5709L)	84 192	94 744	84 515	86 592	86 024	84 740	79 236	84 148	81 104	82 412
Capital transfers											
Central government.....	(5710L)	-	-	-	-	-	-	-	-	-	-
Other sectors	(5711L)	316	328	313	312	320	332	324	322	328	336
Total capital transfers	(5712L)	316	328	313	312	320	332	324	322	328	336

KB531

¹ Including portfolio and other investment.

Services, income and transfer payments

Seasonally adjusted figures at annual rates

R millions

		2024			2025					2026	
		03	04	2024	01	02	03	04	2025	01	02
Services											
Transportation	(5720L)	139 459	134 139	135 464	138 207	140 013	147 736	140 752	141 677	136 337	143 863
Passenger fares.....	(5057L)	37 032	33 410	37 585	37 533	39 560	41 052	38 968	39 278	44 823	48 198
Other	(5058L)	102 427	100 729	97 879	100 674	100 453	106 685	101 784	102 399	91 513	95 665
Travel.....	(5059L)	47 285	48 198	46 559	48 049	49 490	51 958	52 751	50 562	48 332	49 299
Business.....	(5721L)	12 488	12 626	12 159	12 443	13 329	13 149	13 183	13 026	12 958	13 937
Other	(5722L)	34 798	35 572	34 400	35 606	36 162	38 809	39 568	37 536	35 373	35 362
Other services	(5067L)	184 421	192 084	184 807	183 603	189 899	200 149	211 085	196 184	198 550	207 470
Total services	(5004L)	371 165	374 421	366 830	369 859	379 402	399 843	404 588	388 423	383 218	400 632
Income											
Compensation of employees.....	(5723L)	18 216	18 687	18 189	19 760	19 296	20 076	21 308	20 110	19 348	20 000
Investment income											
Direct investment.....	(5724L)	93 318	119 746	96 677	91 196	112 124	89 589	91 129	96 010	105 109	134 030
Dividends	(5060L)	89 148	115 433	92 507	87 010	107 830	85 181	86 319	91 585	100 024	128 274
Interest	(5061L)	4 026	4 161	4 025	4 038	4 138	4 244	4 650	4 268	4 933	5 592
Branch	(5062L)	144	152	145	148	156	164	160	157	152	164
Non-direct investment ¹	(5725L)	224 367	223 560	225 978	246 815	238 959	251 118	255 266	248 040	289 256	293 723
Dividends.....	(5063L)	44 622	50 489	50 253	50 976	57 925	46 868	58 879	53 662	85 565	66 032
Interest	(5064L)	179 745	173 071	175 724	195 839	181 034	204 250	196 387	194 378	203 691	227 691
Total income	(5681L)	335 901	361 993	340 843	357 771	370 379	360 783	367 703	364 159	413 713	447 753
Current transfers											
Central government	(5727L)	89 876	89 876	87 360	89 876	73 552	73 552	73 552	77 633	73 552	78 408
Other sectors	(5728L)	42 179	42 293	43 004	46 104	41 091	40 454	36 771	41 105	40 582	38 079
Total current transfers	(5729L)	132 055	132 169	130 364	135 980	114 643	114 006	110 323	118 738	114 134	116 487
Capital transfers											
Central government.....	(5730L)	-	-	-	-	-	-	-	-	-	-
Other sectors	(5731L)	64	68	68	76	72	76	64	72	72	84
Total capital transfers	(5732L)	64	68	68	76	72	76	64	72	72	84

KB533

¹ Including portfolio and other investment.

Financial account¹

Annual figures

R millions

	2018	2019	2020	2021	2022	2023	2024	2025
Net incurrence of liabilities²								
Direct investment³ (5640J)	72 119	74 048	50 402	594 326	151 785	72 009	43 504	-41 408
Public corporations..... (5641J)	-	-	-	-	-	-	-	-
Banking sector (5642J)	3 035	-3	151	9 409	-8 932	-3 823	616	10 111
Private non-banking sector (5643J)	69 084	74 051	50 251	584 917	160 717	75 832	42 888	-51 519
Portfolio investment (5644J)	94 979	87 517	-159 321	-408 242	42 605	-99 267	6 916	59 161
Monetary authorities (5645J)	-	-	-	-	-	-	-	-
General government (5646J)	28 363	136 971	-60 806	7 107	59 627	1 021	83 716	95 542
Public corporations..... (5647J)	20 551	12 180	2 006	-17 783	-15 797	-91	-3 247	-16 885
Banking sector (5648J)	13 120	-7 175	-13 363	2 999	20 472	-14 669	-6 756	-22
Private non-banking sector (5649J)	32 945	-54 459	-87 158	-400 565	-21 697	-85 528	-66 797	-19 474
Financial derivatives (5672J)	-218 605	-168 043	-335 725	-245 860	-285 592	-262 273	-172 408	-189 118
Banking sector (5673J)	-218 605	-168 043	-335 725	-245 860	-285 592	-262 273	-172 408	-189 118
Other investment (5650J)	114 963	-31 505	21 398	13 491	184 924	-5 541	129 991	150 673
Monetary authorities ⁴ (5651J)	2 326	-5 246	4 535	-1 684	3 305	295	841	-833
General government (5652J)	-2 042	-1 296	91 127	20 180	24 846	10 944	-6 710	20 266
Public corporations..... (5653J)	9 345	-1 621	3 859	-21 271	2 376	5 070	3 067	-6 400
Banking sector (5654J)	77 109	-18 132	-39 088	-7 513	116 425	5 910	107 739	143 657
Private non-banking sector (5655J)	28 225	-5 210	-39 035	-38 777	37 972	-27 760	25 054	-6 017
Special Drawing Rights..... (5674J)	-	-	-	62 556	-	-	-	-
Net acquisition of financial assets⁵								
Direct investment⁶ (5656J)	-53 943	-45 464	32 109	-2 053	-38 859	51 456	22 111	71 946
Public corporations..... (5657J)	-	-	-	221	-	249	-	113
Banking sector (5658J)	-3	3	-115	68	-	-	-	-
Private non-banking sector (5659J)	-53 940	-45 467	32 224	-2 342	-38 859	51 207	22 111	71 833
Portfolio investment (5660J)	-56 822	42 226	46 638	-393 400	-115 493	-25 359	-27 912	-29 903
Public corporations..... (5663J)	-	-	-	-8	72	-405	766	64
Banking sector (5664J)	-2 857	-8 114	-58 397	-59 380	80 693	6 965	23 237	-2 144
Private non-banking sector (5665J)	-53 965	50 340	105 035	-334 012	-196 258	-31 919	-51 915	-27 823
Financial derivatives (5677J)	225 575	162 604	324 618	249 228	253 128	306 816	176 682	163 728
Banking sector (5678J)	225 575	162 604	324 618	249 228	253 128	306 816	176 682	163 728
Other investment (5666J)	-21 520	8 720	-163 267	8 242	-59 265	17 144	-112 782	-126 716
Monetary authorities ⁷ (5667J)	-	-	-	-	-	-	-	-
General government (5668J)	-8 239	-4 363	-5 108	-5 344	-270	-	-	-
Public corporations..... (5669J)	-506	-922	-3 985	-1 054	485	6 554	2 171	-5 762
Banking sector (5670J)	13 750	48 687	-144 820	66 634	-10 750	26 248	-66 730	-80 520
Private non-banking sector (5671J)	-26 525	-34 682	-9 354	-51 994	-48 730	-15 658	-48 223	-40 434
Reserve assets⁸ (5679J)	-11 337	-25 370	54 120	-67 272	-68 201	13 276	-197	-4 258

KB529

1 Identified capital movements.

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

3 Investment by foreigners in undertakings in South Africa in which they have individually or collectively in the case of affiliated organisations or persons at least 10 per cent of the voting rights.

4 These transactions comprise the liabilities of the South African Reserve Bank and the Corporation for Public Deposits.

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

6 Investment by South African residents in undertakings abroad in which they have individually or collectively in the case of affiliated organisations or persons at least 10 per cent of the voting rights.

7 Including the long-term assets of the South African Reserve Bank and the Corporation for Public Deposits.

8 Foreign currency liabilities of the Reserve Bank with non-resident institutions and loans from the IMF are included in the calculation of reserve assets. An increase in reserve assets is indicated by a negative (-) sign and a decrease is indicated by a positive (+) sign.

Financial account¹

Quarterly figures

R millions

		2024			2025					2026	
		03	04	2024	01	02	03	04	2025	01	02
Net incurrence of liabilities ²											
Direct investment ³	(5640K)	-3 098	7 466	43 504	11 725	-73 452	-20 965	41 284	-41 408	20 250	49 807
Public corporations.....	(5641K)	-	-	-	-	-	-	-	-	-	-
Banking sector	(5642K)	360	1	616	-5	-	10 117	-1	10 111	-267	395
Private non-banking sector	(5643K)	-3 458	7 465	42 888	11 730	-73 452	-31 082	41 285	-51 519	20 517	49 412
Portfolio investment	(5644K)	45 589	33 395	6 916	-53 666	69 418	40 657	2 752	59 161	8 963	-9 023
Monetary authorities	(5645K)	-	-	-	-	-	-	-	-	-	-
General government	(5646K)	39 574	52 925	83 716	19 388	31 353	40 105	4 696	95 542	-6 671	22 367
Public corporations.....	(5647K)	-624	-2 857	-3 247	-22 941	529	2 007	3 520	-16 885	564	-2 226
Banking sector	(5648K)	5 054	-3 141	-6 756	-9 534	-8 233	-3 666	21 411	-22	21 089	4 585
Private non-banking sector	(5649K)	1 585	-13 532	-66 797	-40 579	45 769	2 211	-26 875	-19 474	-6 019	-33 749
Financial derivatives	(5672K)	-44 401	-51 313	-172 408	-44 623	-43 129	-38 994	-62 372	-189 118	-80 272	-58 940
Banking sector ..	(5673K)	-44 401	-51 313	-172 408	-44 623	-43 129	-38 994	-62 372	-189 118	-80 272	-58 940
Other investment	(5650K)	67 741	-25 600	129 991	63 963	-32 102	110 837	7 975	150 673	53 507	-81
Monetary authorities ⁴	(5651K)	-534	4 272	841	-4 267	4 300	-817	-49	-833	1 269	2 089
General government	(5652K)	-9 449	-8 988	-6 710	-5 590	-8 802	35 777	-1 119	20 266	-1 458	3 129
Public corporations.....	(5653K)	-1 680	13 739	3 067	13	242	-4 315	-2 340	-6 400	-10 911	-2 624
Banking sector	(5654K)	46 902	12 217	107 739	30 698	-6 059	77 173	41 845	143 657	42 714	-21 473
Private non-banking sector	(5655K)	32 502	-46 840	25 054	43 109	-21 783	3 019	-30 362	-6 017	21 893	18 798
Special Drawing Rights.....	(5674K)	-	-	-	-	-	-	-	-	-	-
Net acquisition of financial assets ⁵											
Direct investment ⁶	(5656K)	16 698	18 553	22 111	8 130	23 708	38 901	1 207	71 946	-15 370	16 894
Public corporations.....	(5657K)	-	-	-	-	-	-	113	113	-	246
Banking sector	(5658K)	-	-	-	-	-	-	-	-	-	-
Private non-banking sector	(5659K)	16 698	18 553	22 111	8 130	23 708	38 901	1 094	71 833	-15 370	16 648
Portfolio investment	(5660K)	35 472	-44 583	-27 912	-19 617	-13 923	18 859	-15 222	-29 903	-24 260	-68 769
Public corporations.....	(5663K)	81	639	766	160	10	-106	-	64	-	-95
Banking sector	(5664K)	31 310	-14 151	23 237	10 644	-9 949	-5 164	2 325	-2 144	-851	-23 508
Private non-banking sector	(5665K)	4 081	-31 071	-51 915	-30 421	-3 984	24 129	-17 547	-27 823	-23 409	-45 166
Financial derivatives	(5677K)	36 646	49 765	176 682	35 283	49 044	32 129	47 272	163 728	63 628	57 675
Banking sector	(5678K)	36 646	49 765	176 682	35 283	49 044	32 129	47 272	163 728	63 628	57 675
Other investment	(5666K)	-131 529	54 145	-112 782	18 634	-790	-133 898	-10 662	-126 716	-43 881	681
Monetary authorities ⁷	(5667K)	-	-	-	-	-	-	-	-	-	-
General government	(5668K)	-	-	-	-	-	-	-	-	-	-
Public corporations.....	(5669K)	-251	-646	2 171	-2 172	1 134	-2 959	-1 765	-5 762	-19	-439
Banking sector	(5670K)	-95 548	35 313	-66 730	55 267	-14 563	-108 731	-12 493	-80 520	-21 097	-3 274
Private non-banking sector	(5671K)	-35 730	19 478	-48 223	-34 461	12 639	-22 208	3 596	-40 434	-22 765	4 394
Reserve assets ⁸	(5679K)	16 658	-51 300	-197	17 067	19 361	19 851	-60 537	-4 258	-5 622	13 680

KB530

1 Identified capital movements.

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

3 Investment by foreigners in undertakings in South Africa in which they have individually or collectively in the case of affiliated organisations or persons at least 10 per cent of the voting rights.

4 These transactions comprise the liabilities of the South African Reserve Bank and the Corporation for Public Deposits.

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

6 Investment by South African residents in undertakings abroad in which they have individually or collectively in the case of affiliated organisations or persons at least 10 per cent of the voting rights.

7 Including the long-term assets of the South African Reserve Bank and the Corporation for Public Deposits.

8 Foreign currency liabilities of the Reserve Bank with non-resident institutions and loans from the IMF are included in the calculation of reserve assets. An increase in reserve assets is indicated by a negative (-) sign and a decrease is indicated by a positive (+) sign.

Foreign liabilities of South Africa

R millions

End of	2018						
	Total	Total	Total	Total	Total	Total	Total
Direct investment							
Public corporations..... (5540J)	-	-	-	-	-	-	-
Equity and investment fund shares (5480J)	-	-	-	-	-	-	-
Debt instruments..... (5542J)	-	-	-	-	-	-	-
Banking sector (5543J)	128 891	122 010	108 658	126 742	117 796	132 186	140 389
Equity and investment fund shares (5481J)	128 891	122 010	108 658	126 742	117 796	132 186	140 389
Private non-banking sector..... (5545J)	1 863 161	1 915 151	1 846 433	2 653 254	2 710 829	1 930 288	2 024 136
Equity and investment fund shares (5482J)	1 455 458	1 473 998	1 484 166	2 265 364	2 308 261	1 484 472	1 589 711
Debt instruments..... (5483J)	407 703	441 153	362 267	387 890	402 568	445 816	434 425
Total direct investment..... (5550J)	1 992 052	2 037 161	1 955 091	2 779 996	2 828 625	2 062 474	2 164 525
Portfolio investment							
Monetary authorities .. (5551J)	-	-	-	-	-	-	-
Debt securities..... (5552J)	-	-	-	-	-	-	-
General government..... (5553J)	955 348	1 092 351	1 060 386	1 115 138	1 137 052	1 198 983	1 330 922
Debt securities..... (5554J)	955 348	1 092 351	1 060 386	1 115 138	1 137 052	1 198 983	1 330 922
Public corporations..... (5555J)	122 621	128 564	132 496	124 962	110 385	117 226	120 374
Equity and investment fund shares (5556J)	7 357	5 574	3 273	5 231	2 220	1 742	2 226
Debt securities..... (5557J)	115 264	122 990	129 223	119 731	108 165	115 484	118 148
Banking sector (5558J)	368 877	370 197	335 641	424 227	443 781	512 294	602 238
Equity and investment fund shares (5559J)	339 261	347 333	320 168	408 321	411 938	491 009	579 693
Debt securities..... (5560J)	29 616	22 864	15 473	15 906	31 843	21 285	22 545
Private non-banking sector..... (5561J)	1 905 636	1 896 606	1 802 983	1 649 258	1 634 343	1 570 259	1 515 030
Equity and investment fund shares (5562J)	1 859 002	1 849 574	1 784 015	1 629 455	1 619 347	1 562 008	1 514 188
Debt securities..... (5563J)	46 634	47 032	18 968	19 803	14 996	8 251	842
Total portfolio investment..... (5564J)	3 352 482	3 487 718	3 331 506	3 313 585	3 325 561	3 398 762	3 568 564
Financial derivatives							
Banking sector (5484J)	90 707	109 468	217 024	128 614	108 678	97 210	107 697
Total financial derivatives..... (5485J)	90 707	109 468	217 024	128 614	108 678	97 210	107 697
Other investment							
Monetary authorities..... (5565J)	11 544	6 299	10 834	9 150	12 449	12 748	13 590
Credit and loans with the IMF..... (5486J)	-	-	-	-	-	-	-
Long-term loans..... (5567J)	-	-	-	-	-	-	-
Short-term loans..... (5568J)	-	-	-	-	-	-	-
Deposits..... (5569J)	11 544	6 299	10 834	9 150	12 449	12 748	13 590
General government..... (5570J)	3 974	2 592	84 651	114 217	144 832	173 693	164 073
Long-term loans..... (5571J)	3 974	2 592	84 651	114 217	144 832	173 693	164 073
Short-term loans..... (5572J)	-	-	-	-	-	-	-
Public corporations..... (5573J)	232 298	228 242	237 046	226 889	223 880	234 784	237 122
Long-term loans..... (5574J)	224 249	219 860	230 231	219 596	216 424	228 930	232 856
Short-term loans..... (5575J)	8 049	8 382	6 815	7 293	7 456	5 854	4 266
Banking sector (5576J)	412 005	380 836	334 290	336 107	469 464	491 266	564 931
Long-term loans (5577J)	45 780	45 973	43 874	34 926	47 570	56 305	54 263
Short-term loans..... (5578J)	172 884	117 769	112 829	112 208	187 391	166 962	214 126
Deposits..... (5579J)	193 341	217 094	177 587	188 973	234 503	267 999	296 542
Private non-banking sector..... (5580J)	278 483	258 215	239 009	205 712	244 744	236 036	263 557
Long-term loans (5581J)	141 243	128 539	144 725	96 056	113 635	107 706	115 207
Short-term loans and trade finance..... (5582J)	137 240	129 676	94 284	109 656	131 109	128 330	148 350
Special Drawing Rights..... (5487J)	35 637	34 668	37 747	104 897	106 558	117 161	115 155
Total other investment..... (5583J)	973 941	910 852	943 577	996 972	1 201 927	1 265 688	1 358 428
Total foreign liabilities..... (5584J)	6 409 182	6 545 199	6 447 198	7 219 167	7 464 791	6 824 134	7 199 214

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Foreign assets of South Africa

R millions

2018	2019	2020	2021	2022	2023	2024	End of
Total	Total	Total	Total	Total	Total	Total	
							Direct investment
5 285	4 815	5 126	4 241	7 371	9 025	6 665	(5590J) Public corporations
5 204	4 750	5 102	4 241	7 371	9 025	6 665	(5515J) Equity and investment fund shares
81	65	24	-	-	-	-	(5592J) Debt instruments
606	603	603	535	535	535	535	(5593J) Banking sector
606	603	603	535	535	535	535	(5516J) Equity and investment fund shares
3 537 079	3 010 046	3 679 909	3 555 326	3 525 976	2 780 970	2 871 454	(5595J) Private non-banking sector
3 318 419	2 835 846	3 507 898	3 375 115	3 364 745	2 609 144	2 655 477	(5517J) Equity and investment fund shares
218 660	174 200	172 011	180 211	161 231	171 826	215 977	(5518J) Debt instruments
3 542 970	3 015 464	3 685 638	3 560 102	3 533 882	2 790 530	2 878 654	(5600J) Total direct investment
							Portfolio investment
-	-	-	-	-	-	-	(5605J) Public corporations
-	-	-	-	-	-	-	(5606J) Equity and investment fund shares
-	-	-	-	-	-	-	(5607J) Debt securities
56 605	63 708	108 783	162 444	97 762	99 017	111 275	(5608J) Banking sector
16 178	16 718	16 952	11 643	9 090	10 203	11 815	(5609J) Equity and investment fund shares
40 427	46 990	91 831	150 801	88 672	88 814	99 460	(5610J) Debt securities
2 056 277	2 465 232	2 586 130	3 398 178	3 357 570	3 790 225	4 186 951	(5611J) Private non-banking sector
1 959 201	2 363 252	2 458 879	3 306 097	3 238 457	3 642 796	4 000 292	(5612J) Equity and investment fund shares
97 076	101 980	127 251	92 081	119 113	147 429	186 659	(5613J) Debt securities
2 112 882	2 528 940	2 694 913	3 560 622	3 455 332	3 889 242	4 298 226	(5614J) Total portfolio investment
							Financial derivatives
89 550	120 634	213 199	127 200	123 480	115 489	117 401	(5519J) Banking sector
89 550	120 634	213 199	127 200	123 480	115 489	117 401	(5535J) Total financial derivatives
							Other investment
56	55	52	-	-	-	-	(5615J) Monetary authorities
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
31 778	27 311	36 881	34 476	34 379	40 150	38 381	(5624J) Public corporations
28 915	23 666	33 044	31 641	31 634	36 839	36 750	(5625J) Long-term loans
2 863	3 645	3 837	2 835	2 745	3 311	1 631	(5626J) Short-term loans
437 660	422 853	596 840	581 041	611 163	654 740	755 568	(5627J) Banking sector
-	-	-	-	-	-	-	(5628J) Long-term loans
111 853	139 466	272 375	280 645	294 927	344 736	339 792	(5629J) Short-term loans
325 807	283 387	324 465	300 396	316 236	310 004	415 776	(5630J) Deposits
100 439	94 252	62 320	67 277	78 233	59 640	55 635	(5632J) Private non-banking sector
2 194	2 660	2 360	1 090	575	1 196	2 049	(5633J) Long-term loans
98 245	91 592	59 960	66 187	77 658	58 444	53 586	(5634J) Short-term loans and trade finance
569 945	544 483	696 105	682 806	723 787	754 542	849 596	(5635J) Total other investment
							Reserve assets
742 333	772 109	807 615	915 424	1 029 009	1 157 582	1 226 685	(5536J) Monetary authorities
74 313	86 104	111 947	116 469	124 359	154 410	197 636	(5620J) Monetary gold
46 070	46 605	50 883	118 502	120 384	131 888	131 614	(5637J) Special Drawing Rights
621 950	639 400	644 785	680 453	784 266	871 284	897 435	(5638J) Other reserve assets
742 333	772 109	807 615	915 424	1 029 009	1 157 582	1 226 685	(5539J) Total reserve assets
7 057 680	6 981 630	8 097 470	8 846 154	8 865 490	8 707 385	9 370 562	(5636J) Total foreign assets

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Foreign liabilities of South Africa by country, 31 December 2024

R millions

	Europe									
	UK	Germany	Switzerland	Luxembourg	France	Belgium	Netherlands	Austria	Spain	Italy
Direct investment										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	-
Debt instruments	-	-	-	-	-	-	-	-	-	-
Banking sector	5 724	1 685	856	-	-	-	-	-	-	-
Equity and investment fund shares	5 724	1 685	856	-	-	-	-	-	-	-
Private non-banking sector	536 703	155 685	48 466	44 460	38 630	198 412	361 056	18 161	13 960	11 391
Equity and investment fund shares	473 060	116 116	26 057	-1 706	32 532	160 381	307 977	16 941	12 108	10 618
Debt instruments	63 643	39 569	22 409	46 166	6 098	38 031	53 079	1 220	1 852	773
Total direct investment	542 427	157 370	49 322	44 460	38 630	198 412	361 056	18 161	13 960	11 391
Portfolio investment										
Monetary authorities	-	-	-	-	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-	-	-	-	-
General government	81 667	14 413	5 680	111 759	21 795	402 853	37 914	-	-	409
Debt securities	81 667	14 413	5 680	111 759	21 795	402 853	37 914	-	-	409
Public corporations	119	12 239	20	16 921	3 895	4 207	26	-	-	-
Equity and investment fund shares	112	2	20	79	-	-	26	-	-	-
Debt securities	7	12 237	-	16 842	3 895	4 207	-	-	-	-
Banking sector	77 817	3 278	7 607	24 454	7 113	26 228	7 377	199	1 197	48
Equity and investment fund shares	75 191	3 002	7 464	24 414	6 978	25 988	7 210	187	1 181	11
Debt securities	2 626	276	143	40	135	240	167	12	16	37
Private non-banking sector	191 884	5 337	24 557	78 610	43 966	45 506	15 195	444	703	29
Equity and investment fund shares	191 884	5 337	24 557	78 610	43 966	45 289	15 195	444	703	29
Debt securities	-	-	-	-	-	217	-	-	-	-
Total portfolio investment	351 487	35 267	37 864	231 744	76 769	478 794	60 512	643	1 900	486
Financial derivatives										
Banking sector	67 490	5 823	2 269	102	17 662	1 855	1 627	4	-	-
Total financial derivatives	67 490	5 823	2 269	102	17 662	1 855	1 627	4	-	-
Other investment										
Monetary authorities	-	-	-	-	-	-	-	-	-	-
Credit and loans with the IMF	-	-	-	-	-	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-
Short-term loans	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-
General government	-	15 581	-	779	9 229	-	-	-	-	-
Long-term loans	-	15 581	-	779	9 229	-	-	-	-	-
Short-term loans	-	-	-	-	-	-	-	-	-	-
Public corporations	34 527	10 586	13	-	7 438	54	-	-	3	2 171
Long-term loans	34 319	9 737	-	-	7 033	-	-	-	-	2 171
Short-term loans	208	849	13	-	405	54	-	-	3	-
Banking sector	193 977	17 044	4 427	1 446	14 254	2 203	6 609	120	286	404
Long-term loans	14 420	6 992	-	-	4 009	-	2 348	-	-	-
Short-term loans	110 915	6 641	1 368	5	7 213	-	1 640	-	109	-
Deposits	68 642	3 411	3 059	1 441	3 032	2 203	2 621	120	177	404
Private non-banking sector	37 327	10 096	5 012	1 564	1 998	1 651	20 181	275	1 700	2 674
Long-term loans	16 820	274	-	170	32	-	12 428	-	-	472
Short-term loans and trade finance	20 507	9 822	5 012	1 394	1 966	1 651	7 753	275	1 700	2 202
Special Drawing Rights	-	-	-	-	-	-	-	-	-	-
Total other investment	265 831	53 307	9 452	3 789	32 919	3 908	26 790	395	1 989	5 249
Total foreign liabilities	1 227 235	251 767	98 907	280 095	165 980	682 969	449 985	19 203	17 849	17 126

Foreign liabilities of South Africa by country, 31 December 2024

R millions

					North and South America					
Sweden	Ireland	Malta	Other	Total	USA	Canada	Bermuda	Other	Total	
										Direct investment
-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	-	1	8 266	28 843	-	-	-	28 843	Banking sector
-	-	-	1	8 266	28 843	-	-	-	28 843	Equity and investment fund shares
13 610	45 631	184	35 494	1 521 843	152 715	7 748	12 293	10 963	183 719	Private non-banking sector
5 015	34 383	184	14 140	1 207 806	134 324	2 608	11 548	2 450	150 930	Equity and investment fund shares
8 595	11 248	-	21 354	314 037	18 391	5 140	745	8 513	32 789	Debt instruments
13 610	45 631	184	35 495	1 530 109	181 558	7 748	12 293	10 963	212 562	Total direct investment
										Portfolio investment
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Debt securities
-	12 838	-	1 394	690 722	573 270	6 289	3 337	128	583 024	General government
-	12 838	-	1 394	690 722	573 270	6 289	3 337	128	583 024	Debt securities
4	11	-	95	37 537	80 920	7	-	-	80 927	Public corporations
4	11	-	95	349	1 566	7	-	-	1 573	Equity and investment fund shares
-	-	-	-	37 188	79 354	-	-	-	79 354	Debt securities
3 712	8 819	2	25 840	193 691	313 390	1 202	157	2 622	317 371	Banking sector
3 673	8 765	-	25 643	189 707	302 764	1 155	156	2 477	306 552	Equity and investment fund shares
39	54	2	197	3 984	10 626	47	1	145	10 819	Debt securities
9 946	22 797	2 307	64 053	505 334	839 824	13 737	351	2 571	856 483	Private non-banking sector
9 946	22 797	2 307	64 053	505 117	839 721	13 737	351	2 571	856 380	Equity and investment fund shares
-	-	-	-	217	103	-	-	-	103	Debt securities
13 662	44 465	2 309	91 382	1 427 284	1 807 404	21 235	3 845	5 321	1 837 805	Total portfolio investment
										Financial derivatives
34	1	1	-	96 868	2 812	315	-	352	3 479	Banking sector
34	1	1	-	96 868	2 812	315	-	352	3 479	Total financial derivatives
										Other investment
-	-	-	-	-	-	-	-	-	-	Monetary authority
-	-	-	-	-	-	-	-	-	-	Credit and loans with the IMF
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	Deposits
-	-	-	1	25 590	-	1 484	-	-	1 484	General government
-	-	-	1	25 590	-	1 484	-	-	1 484	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	6	54 798	7 085	1 870	-	-	8 955	Public corporations
-	-	-	-	53 260	4 956	1 835	-	-	6 791	Long-term loans
-	-	-	6	1 538	2 129	35	-	-	2 164	Short-term loans
403	1 672	139	3 451	246 435	44 542	2 265	826	27 847	75 480	Banking sector
-	-	-	709	28 478	17 832	-	-	-	17 832	Long-term loans
-	445	-	192	128 528	9 784	1 881	-	2 122	13 787	Short-term loans
403	1 227	139	2 550	89 429	16 926	384	826	25 725	43 861	Deposits
4 573	4 380	32	6 513	97 976	64 553	581	365	883	66 382	Private non-banking sector
-	-	-	2 076	32 272	35 809	-	291	-	36 100	Long-term loans
4 573	4 380	32	4 437	65 704	28 744	581	74	883	30 282	Short-term loans and trade finance
-	-	-	-	-	-	-	-	-	-	Special Drawing Rights
4 976	6 052	171	9 971	424 799	116 180	6 200	1 191	28 730	152 301	Total other investment
32 282	96 149	2 665	136 848	3 479 060	2 107 954	35 498	17 329	45 366	2 206 147	Total foreign liabilities

Foreign liabilities of South Africa by country, 31 December 2024 (continued)

R millions

	Africa										
	Botswana	Lesotho	Eswatini	Namibia	Nigeria	Mauritius	Other	Total	Japan	Hong Kong	South Korea
Direct investment											
Public corporations.....	-	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	-	-
Debt instruments.....	-	-	-	-	-	-	-	-	-	-	-
Banking sector	-	-	-	-	439	-	-	439	-	7 038	-
Equity and investment fund shares	-	-	-	-	439	-	-	439	-	7 038	-
Private non-banking sector.....	5 351	1 089	7 787	8 164	3 380	25 733	70 229	121 733	70 283	5 304	3 860
Equity and investment fund shares	4 458	918	7 085	7 098	1 749	19 809	44 056	85 173	46 120	4 928	3 476
Debt instruments.....	893	171	702	1 066	1 631	5 924	26 173	36 560	24 163	376	384
Total direct investment.....	5 351	1 089	7 787	8 164	3 819	25 733	70 229	122 172	70 283	12 342	3 860
Portfolio investment											
Monetary authorities	-	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-	-
General government	3 055	2 326	53	13 488	-	473	1	19 396	457	-	191
Debt securities.....	3 055	2 326	53	13 488	-	473	1	19 396	457	-	191
Public corporations.....	81	101	37	1 505	-	3	1	1 728	3	1	-
Equity and investment fund shares	-	5	18	96	-	3	-	122	3	1	-
Debt securities.....	81	96	19	1 409	-	-	1	1 606	-	-	-
Banking sector	5 025	1 166	2 883	21 714	113	426	2 487	33 814	4 698	1 752	537
Equity and investment fund shares	4 685	462	2 755	18 816	-	3	681	27 402	4 626	1 641	528
Debt securities.....	340	704	128	2 898	113	423	1 806	6 412	72	111	9
Private non-banking sector.....	3 140	1 611	6 860	41 055	7	1 272	586	54 531	10 442	3 276	1 032
Equity and investment fund shares	3 115	1 530	6 847	40 652	7	1 272	586	54 009	10 442	3 276	1 032
Debt securities.....	25	81	13	403	-	-	-	522	-	-	-
Total portfolio investment	11 301	5 204	9 833	77 762	120	2 174	3 075	109 469	15 600	5 029	1 760
Financial derivatives											
Banking sector	143	12	3	705	92	2 947	3 228	7 130	-	9	-
Total financial derivatives.....	143	12	3	705	92	2 947	3 228	7 130	-	9	-
Other investment											
Monetary authorities	524	4 373	2 282	6 227	-	-	184	13 590	-	-	-
Credit and loans with the IMF	-	-	-	-	-	-	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Deposits.....	524	4 373	2 282	6 227	-	-	184	13 590	-	-	-
General government	-	-	-	-	-	-	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Public corporations.....	9	-	-	6	-	-	510	525	4 705	-	-
Long-term loans	-	-	-	-	-	-	-	-	4 678	-	-
Short-term loans.....	9	-	-	6	-	-	510	525	27	-	-
Banking sector	9 258	5 975	3 522	28 604	17 726	22 416	70 162	157 663	757	3 477	97
Long-term loans	-	-	-	-	-	249	-	249	-	-	-
Short-term loans.....	130	-	1 865	8 153	7 096	9 108	21 796	48 148	-	1	-
Deposits	9 128	5 975	1 657	20 451	10 630	13 059	48 366	109 266	757	3 476	97
Private non-banking sector.....	406	75	266	1 302	306	1 415	2 564	6 334	6 128	7 372	165
Long-term loans	-	3	10	71	-	-	-	84	3 462	-	-
Short-term loans and trade finance.....	406	72	256	1 231	306	1 415	2 564	6 250	2 666	7 372	165
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-	-
Total other investment.....	10 197	10 423	6 070	36 139	18 032	23 831	73 420	178 112	11 590	10 849	262
Total foreign liabilities.....	26 992	16 728	23 693	122 770	22 063	54 685	149 952	416 883	97 473	28 229	5 882

Foreign liabilities of South Africa by country, 31 December 2024

R millions

Asia						Oceania			International organisations ¹	Total	
Malaysia	China	Singapore	India	Other	Total	Australia	Other	Total			
											Direct investment
-	-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt instruments
-	91 477	-	3 136	1 190	102 841	-	-	-	-	140 389	Banking sector
-	91 477	-	3 136	1 190	102 841	-	-	-	-	140 389	Equity and investment fund shares
1 494	26 188	7 122	767	27 438	142 456	52 396	1 129	53 525	860	2 024 136	Private non-banking sector
1 469	17 584	281	289	22 276	96 423	48 461	918	49 379	-	1 589 711	Equity and investment fund shares
25	8 604	6 841	478	5 162	46 033	3 935	211	4 146	860	434 425	Debt instruments
1 494	117 665	7 122	3 903	28 628	245 297	52 396	1 129	53 525	860	2 164 525	Total direct investment
											Portfolio investment
-	-	-	-	-	-	-	-	-	-	-	Monetary authority
-	-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	33 260	-	3 697	37 605	118	43	161	14	1 330 922	General government
-	-	33 260	-	3 697	37 605	118	43	161	14	1 330 922	Debt securities
-	-	3	-	141	148	3	31	34	-	120 374	Public corporations
-	-	3	-	141	148	3	31	34	-	2 226	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	118 148	Debt securities
8	1 042	25 798	61	12 279	46 175	4 683	6 493	11 176	11	602 238	Banking sector
-	451	25 723	-	11 968	44 937	4 616	6 479	11 095	-	579 693	Equity and investment fund shares
8	591	75	61	311	1 238	67	14	81	11	22 545	Debt securities
96	564	40 734	1	16 782	72 927	9 699	16 055	25 754	1	1 515 030	Private non-banking sector
96	564	40 734	1	16 782	72 927	9 699	16 055	25 754	1	1 514 188	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	842	Debt securities
104	1 606	99 795	62	32 899	156 855	14 503	22 622	37 125	26	3 568 564	Total portfolio investment
											Financial derivatives
-	27	17	26	124	203	17	-	17	-	107 697	Banking sector
-	27	17	26	124	203	17	-	17	-	107 697	Total financial derivatives
											Other investment
-	-	-	-	-	-	-	-	-	-	13 590	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Credit and loans with the IMF
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	13 590	Deposits
-	-	-	-	-	-	-	-	-	136 999	164 073	General government
-	-	-	-	-	-	-	-	-	136 999	164 073	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	80 466	-	-	6 642	91 812	12	-	12	81 020	237 122	Public corporations
-	80 465	-	-	6 642	91 785	-	-	-	81 020	232 856	Long-term loans
-	1	-	-	-	27	12	-	12	-	4 266	Short-term loans
131	35 177	4 591	15 628	24 049	83 907	1 015	143	1 158	288	564 931	Banking sector
-	3 891	-	-	3 813	7 704	-	-	-	-	54 263	Long-term loans
-	5 457	3 810	2 905	11 259	23 432	231	-	231	-	214 126	Short-term loans
131	25 829	781	12 723	8 977	52 771	784	143	927	288	296 542	Deposits
232	31 117	3 756	5 401	32 340	86 511	2 241	426	2 667	3 687	263 557	Private non-banking sector
-	14 700	-	-	27 068	45 230	-	-	-	1 521	115 207	Long-term loans
232	16 417	3 756	5 401	5 272	41 281	2 241	426	2 667	2 166	148 350	Short-term loans and trade finance
-	-	-	-	-	-	-	-	-	115 155	115 155	Special Drawing Rights
363	146 760	8 347	21 029	63 031	262 230	3 268	569	3 837	337 149	1 358 428	Total other investment
1 961	266 058	115 281	25 020	124 682	664 585	70 184	24 320	94 504	338 035	7 199 214	Total foreign liabilities

¹ Includes unidentified countries.

Foreign assets of South Africa by country, 31 December 2024

R millions

	Europe									
	UK	Luxembourg	Switzerland	Germany	France	Belgium	Netherlands	Austria	Russia	Malta
Direct investment										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	-
Debt instruments	-	-	-	-	-	-	-	-	-	-
Banking sector	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	-
Private non-banking sector	269 463	50 743	180 732	23 528	21 126	4 400	850 556	-12 799	655	55
Equity and investment fund shares	262 462	49 811	175 358	13 618	20 110	833	833 625	-13 137	623	-
Debt instruments	7 001	932	5 374	9 910	1 016	3 567	16 931	338	32	55
Total direct investment	269 463	50 743	180 732	23 528	21 126	4 400	850 556	-12 799	655	55
Portfolio investment										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
Banking sector	13 006	3 299	469	1 557	1 400	2 863	935	363	-	-
Equity and investment fund shares	2 144	3 299	50	1 517	-	117	-	-	-	-
Debt securities.....	10 862	-	419	40	1 400	2 746	935	363	-	-
Private non-banking sector	1 044 688	427 062	155 714	25 403	45 691	82 144	216 754	485	42	41 087
Equity and investment fund shares	1 025 120	421 758	151 579	23 513	37 865	82 128	210 021	351	42	40 827
Debt securities.....	19 568	5 304	4 135	1 890	7 826	16	6 733	134	-	260
Total portfolio investment	1 057 694	430 361	156 183	26 960	47 091	85 007	217 689	848	42	41 087
Financial derivatives										
Banking sector	82 951	26	1 801	495	18 227	1	1 817	-	-	-
Total financial derivatives	82 951	26	1 801	495	18 227	1	1 817	-	-	-
Other investment										
Monetary authorities	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
General government	12	-	-	-	-	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	12	-	-	-	-	-	-	-	-	-
Public corporations.....	247	-	109	103	75	-	1	3	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	247	-	109	103	75	-	1	3	-	-
Banking sector	261 953	11 984	3 240	21 160	54 705	118	31 459	143	2	1 311
Long-term loans	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	137 313	504	405	19 318	44 478	2	21 976	1	2	-
Deposits	124 640	11 480	2 835	1 842	10 227	116	9 483	142	-	1 311
Private non-banking sector	13 680	133	1 705	374	527	222	552	256	25	190
Long-term loans	365	-	-	-	24	-	-	-	-	-
Short-term loans and trade finance.....	13 315	-	-	-	503	222	552	256	25	190
Total other investment	275 892	12 117	5 054	21 637	55 307	340	32 012	402	27	1 501
Reserve assets										
Monetary authorities	33 506	-	16	-	-	-	-	-	-	-
Monetary gold	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-
Other reserve assets	33 506	-	16	-	-	-	-	-	-	-
Total reserve assets	33 506	-	16	-	-	-	-	-	-	-
Total foreign assets	1 719 506	493 247	343 786	72 620	141 751	89 748	1 102 074	-11 549	724	42 643

Foreign assets of South Africa by country, 31 December 2024

R millions

Europe					North and South America					
Poland	Sweden	Ireland	Other	Total	USA	Canada	Bermuda	Other	Total	
										Direct investment
-	-	-	719	719	-	-	-	-	-	Public corporations
-	-	-	719	719	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	-	-	-	-	-	-	-	-	Banking sector
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
725	145	66 590	389 265	1 845 184	152 645	1 788	1 046	30 147	185 626	Private non-banking sector
655	78	63 736	377 127	1 784 899	95 310	-403	1 035	23 946	119 888	Equity and investment fund shares
70	67	2 854	12 138	60 285	57 335	2 191	11	6 201	65 738	Debt instruments
725	145	66 590	389 984	1 845 903	152 645	1 788	1 046	30 147	185 626	Total direct investment
										Portfolio investment
-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt securities
-	36	-	371	24 299	29 071	-	-	3 264	32 335	Banking sector
-	-	-	-	7 127	-	-	-	17	17	Equity and investment fund shares
-	36	-	371	17 172	29 071	-	-	3 247	32 318	Debt securities
258	3 421	752 159	251 521	3 046 429	647 242	17 009	168 756	27 194	860 201	Private non-banking sector
258	3 182	748 994	244 354	2 989 992	577 538	16 752	168 536	21 965	784 791	Equity and investment fund shares
-	239	3 165	7 167	56 437	69 704	257	220	5 229	75 410	Debt securities
258	3 457	752 159	251 892	3 070 728	676 313	17 009	168 756	30 458	892 536	Total portfolio investment
										Financial derivatives
14	-	1 679	127	107 138	2 653	27	-	145	2 825	Banking sector
14	-	1 679	127	107 138	2 653	27	-	145	2 825	Total financial derivatives
										Other investment
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	12	-	-	-	-	-	General government
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	12	-	-	-	-	-	Short-term loans
-	2	182	-	722	186	-	-	4	190	Public corporations
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	2	182	-	722	186	-	-	4	190	Short-term loans
781	101	9 896	9 112	405 965	45 439	2 701	4	8 140	56 284	Banking sector
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	2	682	5 059	229 742	1 182	38	4	3 490	4 714	Short-term loans
781	99	9 214	4 053	176 223	44 257	2 663	-	4 650	51 570	Deposits
82	168	621	4 466	23 001	5 526	264	120	1 112	7 022	Private non-banking sector
-	-	-	6	395	-	-	-	-	-	Long-term loans
82	168	621	4 460	22 606	5 526	264	120	1 112	7 022	Short-term loans and trade finance
863	271	10 699	13 578	429 700	51 151	2 965	124	9 256	63 496	Total other investment
										Reserve assets
-	1	-	40 598	74 121	698 367	20 778	-	-	719 145	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Monetary gold
-	-	-	-	-	-	-	-	-	-	Special Drawing Rights
-	1	-	40 598	74 121	698 367	20 778	-	-	719 145	Other reserve assets
-	1	-	40 598	74 121	698 367	20 778	-	-	719 145	Total reserve assets
1 860	3 874	831 127	696 179	5 527 590	1 581 129	42 567	169 926	70 006	1 863 628	Total foreign assets

Foreign assets of South Africa by country, 31 December 2024 (continued)

R millions

	Africa										China
	Botswana	Lesotho	Eswatini	Namibia	Zimbabwe	Mauritius	Mozambique	Nigeria	Other	Total	
Direct investment											
Public corporations.....	-	-	-	235	-	-	5 226	-	485	5 946	-
Equity and investment fund shares	-	-	-	235	-	-	5 226	-	485	5 946	-
Debt instruments.....	-	-	-	-	-	-	-	-	-	-	-
Banking sector	-	-	-	-	-	535	-	-	-	535	-
Equity and investment fund shares	-	-	-	-	-	535	-	-	-	535	-
Private non-banking sector.....	30 525	10 871	6 137	39 735	34 053	148 518	68 189	4 514	255 159	597 701	8 424
Equity and investment fund shares	29 279	8 183	5 886	38 586	32 286	123 484	40 899	4 020	243 929	526 552	8 371
Debt instruments.....	1 246	2 688	251	1 149	1 767	25 034	27 290	494	11 230	71 149	53
Total direct investment.....	30 525	10 871	6 137	39 970	34 053	149 053	73 415	4 514	255 644	604 182	8 424
Portfolio investment											
Public corporations.....	-	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-	-
Banking sector	625	-	535	17 662	177	5 463	449	2 583	9 242	36 736	1 369
Equity and investment fund shares	-	-	-	-	-	4 671	-	-	-	4 671	-
Debt securities.....	625	-	535	17 662	177	792	449	2 583	9 242	32 065	1 369
Private non-banking sector.....	6 632	12 876	279	36 059	5 502	27 977	806	19 492	11 604	121 227	16 961
Equity and investment fund shares	1 964	6 617	8	13 878	5	24 276	436	17 187	8 759	73 130	16 905
Debt securities.....	4 668	6 259	271	22 181	5 497	3 701	370	2 305	2 845	48 097	56
Total portfolio investment	7 257	12 876	814	53 721	5 679	33 440	1 255	22 075	20 846	157 963	18 330
Financial derivatives											
Banking sector	116	20	1	1 646	-	2 665	-	657	1 210	6 315	794
Total financial derivatives.....	116	20	1	1 646	-	2 665	-	657	1 210	6 315	794
Other investment											
Monetary authorities	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-
General government.....	-	-	-	-	-	-	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Public corporations.....	5	20	33	8	1 111	-	2 150	947	32 781	37 055	410
Long-term loans	-	11	22	6	1 007	-	2 149	947	32 608	36 750	-
Short-term loans.....	5	9	11	2	104	-	1	-	173	305	410
Banking sector	838	1 965	2 109	12 087	2 286	35 291	4 770	54 440	101 981	215 767	23 399
Long-term loans	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	139	345	1 496	10 083	139	10 455	250	28 311	35 517	86 735	47
Deposits	699	1 620	613	2 004	2 147	24 836	4 520	26 129	66 464	129 032	23 352
Private non-banking sector.....	855	368	419	1 234	1 888	703	1 129	647	10 220	17 463	1 056
Long-term loans	-	-	-	45	-	106	30	-	866	1 047	-
Short-term loans and trade finance.....	855	368	419	1 189	1 888	597	1 099	647	9 354	16 416	1 056
Total other investment.....	1 698	2 353	2 561	13 329	5 285	35 994	8 049	56 034	144 982	270 285	24 865
Reserve assets											
Monetary authorities	-	-	-	-	-	-	-	-	-	-	73 479
Monetary gold	-	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-	-
Other reserve assets.....	-	-	-	-	-	-	-	-	-	-	73 479
Total reserve assets.....	-	-	-	-	-	-	-	-	-	-	73 479
Total foreign assets	39 596	26 120	9 513	108 666	45 017	221 152	82 719	83 280	422 682	1 038 745	125 892

Foreign assets of South Africa by country, 31 December 2024

R millions

Asia						Oceania			International organisa- tions ¹	Total	
India	Japan	Hong Kong	Singapore	Other	Total	Australia	Other	Total			
											Direct investment
-	-	-	-	-	-	-	-	-	-	6 665	Public corporations
-	-	-	-	-	-	-	-	-	-	6 665	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	-	-	-	-	-	-	-	-	535	Banking sector
-	-	-	-	-	-	-	-	-	-	535	Equity and investment fund shares
2 076	1 020	4 366	14 798	101 310	131 994	105 305	935	106 240	4 709	2 871 454	Private non-banking sector
1 995	213	3 520	10 765	99 076	123 940	98 526	919	99 445	753	2 655 477	Equity and investment fund shares
81	807	846	4 033	2 234	8 054	6 779	16	6 795	3 956	215 977	Debt instruments
2 076	1 020	4 366	14 798	101 310	131 994	105 305	935	106 240	4 709	2 878 654	Total direct investment
											Portfolio investment
-	-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt securities
1 593	-	1 394	-	12 495	16 851	1 054	-	1 054	-	111 275	Banking sector
-	-	-	-	-	-	-	-	-	-	11 815	Equity and investment fund shares
1 593	-	1 394	-	12 495	16 851	1 054	-	1 054	-	99 460	Debt securities
5 201	9 597	7 147	7 709	20 582	67 197	86 227	146	86 373	5 524	4 186 951	Private non-banking sector
5 198	9 455	7 078	7 111	18 162	63 909	85 977	126	86 103	2 367	4 000 292	Equity and investment fund shares
3	142	69	598	2 420	3 288	250	20	270	3 157	186 659	Debt securities
6 794	9 597	8 541	7 709	33 077	84 048	87 281	146	87 427	5 524	4 298 226	Total portfolio investment
											Financial derivatives
5	-	5	12	147	963	160	-	160	-	117 401	Banking sector
5	-	5	12	147	963	160	-	160	-	117 401	Total financial derivatives
											Other investment
-	-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	12	General government
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	12	Short-term loans
-	-	-	-	-	410	4	-	4	-	38 381	Public corporations
-	-	-	-	-	-	-	-	-	-	36 750	Long-term loans
-	-	-	-	-	410	4	-	4	-	1 631	Short-term loans
3 589	1 250	1 708	6 109	35 395	71 450	3 136	2 587	5 723	379	755 568	Banking sector
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
1 185	4	1 328	150	13 357	16 071	42	2 468	2 510	20	339 792	Short-term loans
2 404	1 246	380	5 959	22 038	55 379	3 094	119	3 213	359	415 776	Deposits
547	499	151	202	4 202	6 657	1 188	121	1 309	183	55 635	Private non-banking sector
-	-	-	-	-	-	607	-	607	-	2 049	Long-term loans
547	499	151	202	4 202	6 657	581	121	702	183	53 586	Short-term loans and trade finance
4 136	1 749	1 859	6 311	39 597	78 517	4 328	2 708	7 036	562	849 596	Total other investment
											Reserve assets
-	1	-	-	12 473	85 953	18 216	-	18 216	329 250	1 226 685	Monetary authorities
-	-	-	-	-	-	-	-	-	197 636	197 636	Monetary gold
-	-	-	-	-	-	-	-	-	131 614	131 614	Special Drawing Rights
-	1	-	-	12 473	85 953	18 216	-	18 216	-	897 435	Other reserve assets
-	1	-	-	12 473	85 953	18 216	-	18 216	329 250	1 226 685	Total reserve assets
13 011	12 367	14 771	28 830	186 604	381 475	215 290	3 789	219 079	340 045	9 370 562	Total foreign assets

¹ Includes unidentified countries.

Foreign liabilities of South Africa by kind of economic activity, 31 December 2024

R millions

	Agriculture, forestry, hunting and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction
Direct investment					
Equity and investment fund shares	3 842	446 381	466 092	4 336	1 930
Debt instruments	1 443	48 352	129 533	544	1 969
Total direct investment	5 285	494 733	595 625	4 880	3 899
Portfolio investment					
Equity and investment fund shares	6 925	355 555	269 002	-	3 585
Debt securities.....	-	-	-	84 139	-
Total portfolio investment	6 925	355 555	269 002	84 139	3 585
Financial derivatives	-	-	-	-	-
Other investment					
Credit and loans with the IMF	-	-	-	-	-
Special Drawing Rights	-	-	-	-	-
Long-term loans	-	12 342	935	149 505	-
Short-term loans and trade finance.....	232	2 477	16 528	4 267	757
Deposits	-	-	-	-	-
Total other investment.....	232	14 819	17 463	153 772	757
Total foreign liabilities.....	12 442	865 107	882 090	242 791	8 241

Foreign liabilities of South Africa by kind of economic activity, 31 December 2024

R millions

Wholesale and retail trade, catering and accommo- dation	Transport, storage and communication	Finance, insurance, real-estate and business services	Community, social and personal services	Total	
					Direct investment
84 067	158 312	536 299	28 841	1 730 100	Equity and investment fund shares
28 200	61 325	161 526	1 533	434 425	Debt instruments
112 267	219 637	697 825	30 374	2 164 525	Total direct investment
					Portfolio investment
365 469	117 488	941 094	36 989	2 096 107	Equity and investment fund shares
-	23 756	33 654	1 330 908	1 472 457	Debt securities
365 469	141 244	974 748	1 367 897	3 568 564	Total portfolio investment
-	-	107 697	-	107 697	Financial derivatives
					Other investment
-	-	-	-	-	Credit and loans with the IMF
-	-	115 155	-	115 155	Special Drawing Rights
587	51 806	187 146	164 078	566 399	Long-term loans
15 284	4 902	322 099	196	366 742	Short-term loans and trade finance
-	-	310 132	-	310 132	Deposits
15 871	56 708	934 532	164 274	1 358 428	Total other investment
493 607	417 589	2 714 802	1 562 545	7 199 214	Total foreign liabilities

Foreign debt of South Africa¹

US\$ millions

End of	Foreign-currency denominated ²					Rand-denominated			Total foreign debt
	Debt securities	Other			Total	Debt securities	Other ⁴	Total	
		Public sector	Monetary sector ³	Non-monetary private sector					
	(5505K)	(5507K)	(5508K)	(5509K)	(5510K)	(5512K)	(5513K)	(5511K)	(5514K)
2021	27 785	16 267	14 655	22 810	81 517	51 892	27 104	78 996	160 513
2022	29 221	17 183	16 755	25 170	88 329	46 485	29 467	75 952	164 281
2023	27 915	18 051	18 304	25 182	89 452	43 831	24 841	68 672	158 124
2024	29 479	17 405	21 625	26 247	94 756	48 642	24 956	73 598	168 354
2025	29 972	18 059	28 551	25 716	102 298	65 172	33 433	98 605	200 903
2024: 02	25 999	18 125	18 965	27 724	90 813	46 211	26 828	73 039	163 852
03	26 034	17 831	22 345	27 155	93 365	53 629	29 320	82 949	176 314
04	29 479	17 405	21 625	26 247	94 756	48 642	24 956	73 598	168 354
2025: 01	28 257	16 857	22 346	26 260	93 720	53 719	29 060	82 779	176 499
02	28 320	16 320	22 511	26 221	93 372	57 157	29 708	86 865	180 237
03	26 323	18 108	24 123	25 081	93 635	63 800	35 612	99 412	193 047
04	29 972	18 059	28 551	25 716	102 298	65 172	33 433	98 605	200 903
2026: 01	29 954	17 408	28 912	25 188	101 462	58 391	36 637	95 028	196 490

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Foreign debt of South Africa¹

R millions

End of	Foreign-currency denominated ²					Rand-denominated			Total foreign debt
	Debt securities	Other			Total	Debt securities	Other ⁴	Total	
		Public sector	Monetary sector ³	Non-monetary private sector					
	(5525K)	(5527K)	(5528K)	(5529K)	(5530K)	(5532K)	(5533K)	(5531K)	(5534K)
2021	441 501	258 481	232 867	362 449	1 295 298	824 558	430 683	1 255 241	2 550 539
2022	496 263	291 821	284 552	427 465	1 500 101	789 463	500 437	1 289 900	2 790 001
2023	518 733	335 434	340 136	467 947	1 662 250	814 492	461 604	1 276 096	2 938 346
2024	551 595	325 673	404 635	491 120	1 773 023	910 162	466 966	1 377 128	3 150 151
2025	497 475	299 743	473 889	426 833	1 697 940	1 081 727	554 921	1 636 648	3 334 588
2024: 02	473 542	330 126	345 426	504 960	1 654 054	841 664	488 648	1 330 312	2 984 366
03	445 535	305 152	382 403	464 720	1 597 810	917 778	501 780	1 419 558	3 017 368
04	551 595	325 673	404 635	491 120	1 773 023	910 162	466 966	1 377 128	3 150 151
2025: 01	516 970	308 404	408 826	480 434	1 714 634	982 797	531 676	1 514 473	3 229 107
02	503 410	290 101	400 151	466 099	1 659 761	1 016 013	528 080	1 544 093	3 203 854
03	454 896	312 930	416 877	433 432	1 618 135	1 102 544	615 427	1 717 971	3 336 106
04	497 475	299 743	473 889	426 833	1 697 940	1 081 727	554 921	1 636 648	3 334 588
2026: 01	512 042	297 577	494 230	430 571	1 734 420	998 151	626 285	1 624 436	3 358 856

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 March 2026

	Total	Short term ¹	2026 ²	2027	2028	2029	2030	2031	2032 ³
Debt Securities	29 954	-	1 250	1 500	3 730	2 000	1 400	-	20 074
General government	26 074	-	1 250	1 000	2 000	2 000	1 400	-	18 424
Public corporations ⁴	3 230	-	-	500	1 730	-	-	-	1 000
Central Bank ⁵	-	-	-	-	-	-	-	-	-
Deposit-taking institutions	650	-	-	-	-	-	-	-	650
Non-monetary private sector	-	-	-	-	-	-	-	-	-
Debt excluding debt securities	70 950	41 174	2 600	554	1 538	1 701	1 488	2 044	19 851
General government	9 482	-	-	-	-	-	160	179	9 143
Public corporations ⁴	7 926	88	1 554	345	432	611	478	111	4 307
Monetary sector	28 912	26 026	4	-	350	459	194	-	1 879
Central Bank ⁵	-	-	-	-	-	-	-	-	-
Deposit-taking institutions	28 912	26 026	4	-	350	459	194	-	1 879
Non-monetary private sector	24 630	15 060	1 042	209	756	631	656	1 754	4 522
Total foreign currency-denominated debt	100 904	41 174	3 850	2 054	5 268	3 701	2 888	2 044	39 925

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 April to 31 December 2026: 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 2032 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	2018	2019	2020	2021	2022	2023	2024	2025
Total foreign debt to ¹ :								
Gross domestic product	(5260J) 42.6	47.6	50.4	38.2	40.3	41.5	42.0	47.0
Total export earnings ²	(5261J) 144.6	161.9	168.7	112.8	111.0	114.1	121.8	137.3
Interest payments to total export earnings	(5262J) 7.0	7.2	7.1	6.0	5.7	6.6	7.1	7.6
Interest and dividend payments to total export earnings	(5263J) 15.2	15.0	12.4	12.8	12.7	11.5	12.7	13.1

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

2 Comprising merchandise exports, net gold exports, service receipts and income receipts.

Gold and other foreign reserves of the Reserve Bank¹

Period	Amount as at end of period R millions				Changes during period R millions					Memorandum item US\$ millions	
	Gold reserves (5270M)	Special Drawing Rights ² (5271M)	Other foreign exchange reserves (5272M)	Gross gold and other foreign reserves (5273M)	Gross gold and other foreign reserves (5023M)	Net monetisa- tion(+)/demoni- tisation(-) of gold (5283M)	Valuation adjustments (5022M)	Liabilities related to reserves (5021M)	Reserve assets ³ (5020M)	International liquidity position of the Reserve Bank ^{4,5} (5277M)	Gross gold and other foreign reserves (5806M)
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
2025	290 451	125 352	844 315	1 260 118	33 433	74	29 101	-	4 258	71 144	75 892
2023: 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
Mar	231 195	131 706	875 868	1 238 769	15 327	3	23 962	-	-8 638	63 167	67 450
Apr	244 906	136 035	873 766	1 254 707	15 938	14	35 430	-	-19 506	64 318	67 585
May	237 476	131 224	849 642	1 218 342	-36 365	6	-38 253	-	1 882	64 804	68 116
Jun	235 344	132 148	848 691	1 216 183	-2 159	7	-429	-	-1 737	65 216	68 415
Jul	241 083	132 515	877 034	1 250 632	34 449	12	17 882	-	16 555	65 141	69 161
Aug	243 740	131 219	872 665	1 247 624	-3 008	2	-12 847	-	9 837	65 899	70 416
Sep	265 700	129 115	809 738	1 204 553	-43 071	6	3 166	-	-46 243	67 865	69 739
Oct	280 933	128 639	830 460	1 240 032	35 479	9	18 551	-	16 919	69 364	71 550
Nov	288 239	127 236	818 186	1 233 661	-6 371	7	-1 926	-	-4 452	70 025	72 068
Dec	290 451	125 352	844 315	1 260 118	26 457	4	-21 617	-	48 070	71 144	75 892
2026: Jan	328 677	121 252	825 207	1 275 136	15 018	6	3 644	-	11 368	74 877	80 193
Feb	332 957	121 057	835 479	1 289 493	14 357	14	10 102	-	4 241	75 835	81 060
Mar	316 022	129 187	882 874	1 328 083	38 590	17	48 560	-	-9 987	73 187	77 759
Apr	313 733	128 043	851 591	1 293 367	-34 716	10	-13 696	-	-21 030	73 757	77 089
May	296 456	123 529	822 398	1 242 383	-50 984	6	-44 177	-	-6 813	73 467	76 583
Jun	266 195	124 214	822 677	1 213 086	-29 297	11	-43 471	-	14 163	71 338	74 115
Jul	271 282	126 139	819 413	1 216 834	3 748	8	21 571	-	-17 831	71 761	73 451
Aug	289 876	123 094	810 544	1 223 514	6 680	5	-2 399	-	9 074	73 686	75 954

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- 1 From 6 March 2005 the gold reserves are valued at market price taken at 14:30 on each valuation date. Other foreign reserves are valued at the middle market exchange rate applicable on a specific date.
- 2 Special Drawing Rights (SDR) on this table includes the call and equity components of SDR and is therefore different from those published in the SARB's Statement of Assets and Liabilities and Information notice on the official gold and foreign exchange reserves of the SARB on a monthly frequency.
- 3 Including both the reserve and super reserve tranche position in the International Monetary Fund.
- 4 Up to the end of February 2004 referred to as the 'net open position in foreign currency of the South African Reserve Bank'.
- 5 The SARB's gross gold and other foreign reserves minus foreign currency-denominated liabilities against both domestic and foreign counterparties plus/minus the forward position in foreign currency.

Average daily turnover in the South African foreign exchange market

US\$ millions

Period	Net turnover ¹											
	Transactions against the rand											
	Spot transactions				Forward transactions				Swap transactions			
	Monetary sector (5450M)	Other residents (5451M)	Non-residents (5452M)	Total spot (5453M)	Monetary sector (5454M)	Other residents (5455M)	Non-residents (5456M)	Total forward (5457M)	Monetary sector (5458M)	Other residents (5459M)	Non-residents (5460M)	Total swap (5461M)
2020	175	629	1 172	1 977	48	479	366	893	1 598	909	4 550	7 056
2021	279	813	1 165	2 257	62	558	563	1 182	1 782	1 231	5 617	8 630
2022	198	989	1 285	2 472	56	638	237	931	1 529	964	5 126	7 619
2023	197	903	1 425	2 525	49	615	233	896	1 493	897	4 986	7 375
2024	94	933	1 285	2 311	72	600	157	829	1 440	1 019	4 786	7 244
2025	90	1 166	1 367	2 623	100	554	162	817	1 240	976	5 530	7 745
2025: Jul.....	87	1 210	1 296	2 593	150	513	172	835	1 243	877	5 585	7 705
Aug.....	65	1 165	1 270	2 500	74	513	142	729	1 112	904	6 006	8 022
Sep.....	107	1 409	1 357	2 873	69	598	127	794	1 349	1 041	7 089	9 479
Oct.....	90	1 235	1 536	2 861	175	601	174	950	1 090	991	5 169	7 250
Nov.....	140	1 259	1 452	2 851	38	542	181	761	1 018	898	5 575	7 491
Dec.....	110	1 527	1 265	2 902	37	527	207	771	1 264	1 072	6 101	8 437
2026: Jan.....	113	1 339	1 564	3 016	84	644	228	956	1 408	1 484	5 336	8 228
Feb.....	75	1 451	1 606	3 132	55	581	184	820	1 588	1 451	6 831	9 870
Mar.....	112	1 859	2 406	4 377	46	796	256	1 098	1 234	1 413	6 849	9 496
Apr.....	60	1 539	1 531	3 130	32	670	176	878	1 103	1 120	6 020	8 243
May.....	95	1 405	1 522	3 022	31	664	161	856	915	725	5 207	6 847
Jun.....	104	1 780	1 465	3 349	30	597	211	838	1 060	924	4 963	6 947
Jul.....	56	1 569	1 297	2 922	32	584	189	805	1 123	962	5 219	7 304

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Period	Net turnover ¹								
	Transactions against the rand				Transactions in third currencies ²				Total net turnover
	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)	
2020	1 821	2 017	6 088	9 926	176	272	3 207	3 655	13 581
2021	2 123	2 602	7 345	12 069	207	209	3 378	3 794	15 862
2022	1 784	2 591	6 648	11 022	127	318	2 775	3 221	14 243
2023	1 739	2 415	6 643	10 797	195	381	2 904	3 480	14 277
2024	1 606	2 551	6 228	10 385	264	331	2 963	3 559	13 944
2025	1 429	2 696	7 059	11 185	398	447	3 803	4 648	15 833
2025: Jul.....	1 480	2 600	7 053	11 133	434	437	3 749	4 620	15 753
Aug.....	1 251	2 582	7 418	11 251	415	404	3 659	4 478	15 729
Sep.....	1 525	3 048	8 573	13 146	430	542	4 176	5 148	18 294
Oct.....	1 355	2 827	6 879	11 061	372	547	3 967	4 886	15 947
Nov.....	1 196	2 699	7 208	11 103	260	448	3 780	4 488	15 591
Dec.....	1 411	3 126	7 573	12 110	426	367	3 555	4 348	16 458
2026: Jan.....	1 605	3 467	7 128	12 200	409	472	4 186	5 067	17 267
Feb	1 718	3 483	8 621	13 822	315	519	4 679	5 513	19 335
Mar	1 392	4 068	9 511	14 971	329	693	4 907	5 929	20 900
Apr.....	1 195	3 329	7 727	12 251	444	541	4 510	5 495	17 746
May.....	1 041	2 794	6 890	10 725	304	510	4 251	5 065	15 790
Jun.....	1 194	3 301	6 639	11 134	414	502	3 980	4 896	16 030
Jul.....	1 211	3 115	6 705	11 031	369	582	4 169	5 120	16 151

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

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

Exchange rates¹

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

SA cent per	Australia	Botswana	Brazil	Canada	China	Denmark	EU	Hong Kong	IMF	India	Israel	Japan
Foreign currency unit	Dollar	Pula	Real	Dollar	Yuan	Krone	Euro ²	Dollar	SDR	Rupee	Shekel	Yen
Average for	(5310M)	(5312M)	(5306M)	(5320M)	(5323M)	(5313M)	(5315M)	(5324M)	(5317M)	(5325M)	(5326M)	(5319M)
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
2025	1 152.50	131.46	320.03	1 279.35	248.76	270.38	2 017.91	229.47	2 413.39	20.54	518.44	11.966
2025: Aug	1 150.69	130.34	325.28	1 284.15	247.10	276.30	2 062.22	226.53	2 422.04	20.25	521.79	12.009
Sep	1 151.17	129.69	324.79	1 262.75	245.09	274.45	2 048.64	224.29	2 394.34	19.78	522.54	11.811
Oct	1 130.89	127.08	320.88	1 235.32	242.76	269.43	2 012.10	222.32	2 357.94	19.56	525.97	11.419
Nov	1 121.04	127.00	322.64	1 225.97	242.39	266.72	1 991.80	221.53	2 338.94	19.40	529.69	11.106
Dec	1 119.01	126.56	309.10	1 219.94	239.22	264.09	1 972.60	216.59	2 302.73	18.72	523.84	10.810
2026: Jan	1 104.18	121.55	304.73	1 181.00	233.61	255.74	1 910.46	208.80	2 229.39	17.91	517.58	10.384
Feb	1 128.65	121.71	307.00	1 171.67	231.45	253.21	1 891.50	204.55	2 199.98	17.62	515.69	10.308
Mar	1 174.62	123.62	320.22	1 220.85	242.74	258.85	1 934.04	213.85	2 281.39	18.03	537.03	10.552
Apr	1 173.16	122.65	328.78	1 202.15	241.97	258.97	1 935.31	211.12	2 266.31	17.69	545.40	10.383
May	1 183.29	121.91	330.81	1 200.57	242.46	257.53	1 924.39	210.40	2 258.36	17.24	568.76	10.419
Jun	1 151.90	121.54	319.99	1 168.34	241.96	252.64	1 888.32	209.21	2 233.70	17.27	558.52	10.204
Jul	1 146.11	120.46	321.55	1 166.00	242.89	251.55	1 880.37	209.90	2 235.45	17.18	542.99	10.131
Aug	1 148.76	120.44	313.77	1 163.03	240.19	250.90	1 875.57	206.31	2 214.89	16.94	540.85	10.184

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SA cent per	Norway	Russia	South Korea	Sweden	Switzerland	Taiwan	Thailand	UK	USA	US dollar forward cover rates ³		
Foreign currency unit	Krone	Rouble	Won	Krona	Franc	NT dollar	Baht	Pound	Dollar	3 months	6 months	12 months
Average for	(5331M)	(5307M)	(5341M)	(5335M)	(5336M)	(5337M)	(5342M)	(5338M)	(5339M)	(5353M)	(5362M)	(5363M)
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
2025	172.22	21.46	1.259	182.45	2 153.72	57.43	54.38	2 356.07	1 788.87	1 801.31	1 814.39	1 842.60
2025: Aug	173.78	22.15	1.275	184.77	2 197.30	58.77	54.64	2 383.22	1 772.95	1 784.36	1 796.94	1 823.96
Sep	175.55	21.09	1.254	186.30	2 191.39	57.48	54.56	2 358.01	1 746.21	1 757.55	1 770.23	1 798.30
Oct	172.37	21.39	1.214	183.30	2 166.51	56.45	53.09	2 308.21	1 728.47	1 739.91	1 752.31	1 779.21
Nov	169.69	21.48	1.180	181.24	2 144.60	55.29	53.20	2 262.66	1 722.94	1 734.36	1 746.15	1 771.80
Dec	166.75	21.49	1.149	181.10	2 113.83	53.74	53.31	2 253.78	1 685.42	1 696.50	1 708.55	1 733.97
2026: Jan	163.54	20.86	1.118	178.81	2 060.09	51.64	52.05	2 201.24	1 627.90	1 638.51	1 649.40	1 672.15
Feb	166.99	20.79	1.104	178.09	2 069.34	50.81	51.18	2 172.54	1 598.87	1 609.13	1 619.68	1 641.44
Mar	173.30	20.79	1.123	179.68	2 128.25	52.50	51.87	2 232.21	1 673.89	1 685.40	1 697.61	1 724.73
Apr	175.16	21.62	1.115	178.52	2 101.02	52.22	51.24	2 224.98	1 653.90	1 665.16	1 677.86	1 705.42
May	178.18	22.59	1.106	177.10	2 103.74	52.32	50.69	2 222.52	1 648.06	1 659.96	1 673.35	1 700.68
Jun	171.22	22.19	1.071	172.43	2 051.78	51.86	49.85	2 185.85	1 639.70	1 651.73	1 663.94	1 688.59
Jul	169.44	21.09	1.104	170.17	2 031.97	51.09	49.13	2 202.03	1 645.88	1 658.24	1 670.27	1 694.06
Aug	171.65	19.37	1.153	169.98	2 002.94	50.54	49.00	2 190.99	1 617.94	1 629.39	1 640.91	1 664.53

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¹ Weighted average of the banks' daily rates at approximately 10:30. Weights are based on the banks' foreign-exchange transactions.² On 1 January 1999 the official European Currency Unit (ECU) was replaced with the euro at a conversion rate of 1 to 1.³ Weighted average of the banks' daily rates at approximately 10:30 (US dollar). Weights are based on the banks' foreign-exchange transactions.

Exchange rates and commodity prices

Period	Effective exchange rate of the rand ¹			Commodity prices									
	Nominal		Real	Gold (London) ²		Platinum		Palladium		Coal		Brent crude oil ³	
	Average for period	End of period		Rand	US dollar	Rand	US dollar	Rand	US dollar	Rand	US dollar	Rand	US dollar
	(5396M)	(5397M)	(5398M)										
2020	96.03	102.51	92.46	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	103.09	97.33	98.14	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	100.00	97.38	100.00	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	90.24	89.31	95.87	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	92.48	92.84	100.13	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
2025	93.87	99.01	101.79	61 162.03	3 435.59	22 691.26	1 278.68	20 339.15	1 143.58	1 611.18	89.93	1 239.37	69.16
2023: Aug.....	89.28	89.82	95.02	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.....	89.31	90.60	96.05	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.....	89.63	90.71	97.66	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.....	91.02	89.21	98.84	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.....	89.66	89.31	96.76	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.....	89.35	90.13	96.58	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.....	88.90	87.69	96.33	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.....	89.35	89.23	97.21	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.....	90.20	91.31	98.95	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.....	92.22	90.17	100.49	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.....	92.58	93.91	100.45	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.....	93.21	93.00	101.05	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.....	93.14	94.71	101.06	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.....	94.48	96.59	102.30	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.....	95.72	95.23	102.92	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.....	95.43	95.04	102.47	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.....	95.01	92.84	101.79	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.....	92.97	93.29	99.91	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.....	93.67	93.76	100.86	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
Mar.....	93.52	93.37	100.70	54 496.06	2 983.39	17 904.30	979.09	17 521.48	958.35	1 637.93	89.47	1 332.40	72.83
Apr.....	89.45	89.96	97.22	60 620.23	3 208.55	18 047.38	955.89	17 766.73	939.60	1 691.27	89.32	1 283.99	67.83
May.....	92.54	93.57	99.97	59 414.19	3 283.69	18 501.42	1 022.40	17 616.65	973.25	1 603.56	88.58	1 165.57	64.39
June.....	93.01	92.61	100.86	59 747.10	3 351.85	22 379.34	1 254.41	18 928.67	1 059.81	1 605.06	90.02	1 273.42	71.51
Jul.....	92.99	92.42	101.56	59 386.22	3 340.36	24 583.83	1 384.37	20 304.12	1 143.41	1 613.20	90.85	1 262.67	71.09
Aug.....	93.44	93.05	102.19	59 507.19	3 359.19	23 709.87	1 337.24	20 055.16	1 130.83	1 615.81	91.12	1 208.26	68.13
Sep.....	94.44	95.53	102.94	63 783.67	3 661.64	24 997.68	1 434.03	20 620.37	1 182.46	1 496.30	85.58	1 185.74	67.94
Oct.....	95.78	95.87	104.16	70 083.36	4 055.78	27 919.40	1 615.19	24 556.39	1 420.48	1 420.67	82.19	1 119.45	64.77
Nov.....	96.44	96.70	104.84	70 341.95	4 083.78	27 076.08	1 571.51	24 357.72	1 413.71	1 470.05	85.31	1 098.86	63.77
Dec.....	97.95	99.01	106.24	72 393.37	4 296.36	31 433.96	1 869.36	26 629.90	1 582.05	1 504.95	89.30	1 058.16	62.67
2026: Jan.....	100.75	102.15	108.52	77 243.09	4 745.73	39 226.87	2 410.20	29 918.77	1 838.13	1 365.39	83.90	1 049.04	64.46
Feb.....	101.77	102.21	109.16	80 243.67	5 015.68	34 382.16	2 150.53	27 868.54	1 742.97	1 547.17	96.76	1 107.13	69.24
Mar.....	98.43	96.96	104.40	81 040.92	4 847.59	33 861.13	2 024.29	25 764.49	1 540.53	1 841.26	109.95	1 654.27	98.64
Apr.....	98.96	97.71	106.87	78 034.00	4 721.29	33 539.42	2 024.49	25 209.31	1 520.55	1 743.39	105.31	1 684.10	101.90
May.....	99.33	100.64	109.00	75 455.86	4 581.55	32 808.68	1 990.62	23 551.04	1 428.86	1 912.47	116.04	1 713.22	103.90
Jun.....	100.30	100.78	110.18	69 469.91	4 241.76	28 075.14	1 716.03	20 670.90	1 265.53	1 918.85	117.05	1 380.23	84.01
Jul.....	100.35	99.44	...	67 003.95	4 069.51	26 679.82	1 620.89	20 914.34	1 270.63	1 753.45	106.53	1 356.27	82.32
Aug.....	101.14	101.20	...	71 523.77	4 423.78	28 824.36	1 779.97	21 784.10	1 347.51	1 760.84	108.70	1 418.43	87.55

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 a note in the September 2026 Quarterly Bulletin. As from 3 January 2022, the weighted average exchange rate of the rand is calculated against 23 currencies. The weights of the 5 major currencies are in brackets: Chinese yuan (28.60), Euro (26.01), US dollar (11.00), Indian rupee (6.03) and Japanese yen (3.66). Index : 2022 = 100.

2 Average daily fixing prices. Prices per fine ounce.

3 Price per barrel. Before 1980 the average of the prices of Dubai crude and West Texas Intermediate.

Balance of payments

Percentage changes in selected data¹

Period	Merchandise exports, free on board			Net gold exports			Services receipts	Income receipts	Merchandise imports, free on board			Services payments	Income payments
	Value (5000Q)	Prices (5372Q)	Volume ² (5373S)	Value (5001Q)	Prices (5370Q)	Volume ² (5371S)	Value (5002Q)	Value (5680Q)	Value (5003Q)	Prices (5374Q)	Volume ² (5375S)	Value (5004Q)	Value (5681Q)
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	31.3	17.2	12.1	1.6	-6.0	8.1	-1.9	29.9	21.9	10.8	10.0	9.8	29.1
2022	14.8	8.0	6.3	-21.4	11.6	-29.5	53.8	10.9	33.0	18.2	12.6	48.8	13.3
2023	1.0	-1.6	2.6	34.6	19.4	12.7	26.6	17.1	7.9	3.4	4.4	15.3	-3.7
2024	-3.3	1.1	-4.4	29.3	23.6	4.6	10.6	-9.7	-5.5	2.4	-7.7	5.4	9.2
2025	0.7	3.9	-3.1	14.8	36.6	-15.9	9.3	10.9	2.1	1.7	0.3	5.9	6.8
2024: 03.....	-6.2	-1.4	-4.9	-7.8	1.3	-9.0	4.7	-0.9	-5.6	-0.6	-5.0	0.4	7.1
04.....	-0.6	-1.3	0.7	41.2	8.1	30.7	3.5	1.8	1.0	0.1	0.9	0.9	7.8
2025: 01.....	4.4	1.9	2.5	-14.4	9.6	-21.9	-0.4	2.2	3.7	0.5	3.1	-1.2	-1.2
02.....	-2.1	2.6	-4.6	5.8	14.8	-7.8	4.4	1.6	-0.2	2.4	-2.5	2.6	3.5
03.....	2.5	1.5	1.0	-16.4	0.3	-16.6	2.4	6.3	1.8	0.3	1.5	5.4	-2.6
04.....	0.5	1.5	-0.9	29.5	15.1	12.5	-0.9	11.7	-3.1	-3.1	0.0	1.2	1.9
2026: 01.....	6.1	4.3	1.8	-19.3	12.1	-28.0	-0.6	5.5	-3.6	-1.9	-1.6	-5.3	12.5
02.....	-0.1	1.1	-1.2	50.8	-4.9	58.7	4.7	-26.3	20.3	14.2	5.3	4.5	8.2

KB804

- 1 Compared with the preceding period. Quarterly changes based on seasonally adjusted data.
2 At constant 2015 prices.

Ratios of selected data

Percentage

Period	Balance on current account to GDP ¹ (5380K)	Imports of goods, services and income covered by reserves ⁵ (5381K)	Real merchandise exports to GDP ² (5382K)	Real merchandise imports to GDE ⁴ (5383K)	Exports of goods (including gold) and services to GDP ¹ (5384K)	Imports of goods and services to GDP ¹ (5385K)	Yield on ³	
							Foreign liabilities (5386K)	Foreign assets (5387K)
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	31.2	25.0	4.0	1.8
2022	-0.3	4.8	23.5	24.9	33.5	31.4	4.2	1.9
2023	-1.1	5.3	24.0	25.9	33.3	32.4	4.1	2.3
2024	-0.7	5.5	22.8	24.0	31.8	29.9	4.6	2.0
2025	-0.5	5.7	21.8	23.6	31.4	29.5	...	...
2024: 03.....	-0.9	5.4	22.1	23.4	30.9	29.2	...	...
04.....	-0.5	5.6	22.2	23.6	31.3	29.1	...	...
2025: 01.....	-0.7	5.7	22.8	24.2	32.1	30.1	...	...
02.....	-0.9	5.6	21.5	23.4	31.4	29.7	...	...
03.....	-0.9	5.6	21.7	23.5	31.0	29.8	...	...
04.....	0.6	5.7	21.4	23.4	31.1	28.5	...	...
2026: 01.....	2.3	6.1	21.7	23.0	31.4	26.8	...	...
02.....	-2.6	5.0	21.5	24.1	33.2	32.1	...	...

KB805

- 1 Gross domestic product at market prices.
2 Gross domestic product at constant 2015 prices.
3 Interest, dividends and other income on investments as percentage of the average outstanding investments at the beginning and end of the period.
4 Gross domestic expenditure at constant 2015 prices.
5 Number of months, **average** for the period.

Terms of trade and exchange rates of the rand

Percentage changes¹

Period	Terms of trade ¹		Nominal effective exchange rate ^{2,3} (5396Q)	Real effective exchange rate ^{2,3} (5398Q)	Exchange rates ³			
	Including gold (5037Q)	Excluding gold (5036Q)			US dollar (5339Q)	British pound (5338Q)	Euro (5322Q)	Japanese yen (5319Q)
2020	9.3	7.5	-11.3	-8.3	-11.8	-12.4	-13.4	-13.6
2021	5.3	6.8	7.5	6.1	10.9	3.5	6.9	14.0
2022	-8.7	-8.6	-2.9	1.9	-9.4	0.8	1.7	8.0
2023	-5.3	-6.2	-9.8	-4.1	-11.6	-12	-13.8	-5.1
2024	-0.1	-1.3	2.5	4.4	0.6	-2.2	0.6	8.5
2025	3.7	2.3	1.5	1.7	2.5	-0.5	-1.7	1.4
2017: 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.....	5.4	6.7	3.3	2.1	4.4	0.0	3.3	5.9
02.....	4.1	4.8	5.8	4.3	5.9	4.4	5.9	9.3
03.....	-3.1	-3.2	-2.4	-2.9	-3.4	-2.0	-1.2	-2.8
04.....	-6.8	-7.4	-4.0	-3.7	-5.1	-3.0	-2.2	-2.0
2022: 01.....	2.2	2.8	1.9	2.7	1.2	1.6	3.1	3.5
02.....	-2.5	-2.5	1.7	4.1	-2.0	4.5	3.1	9.2
03.....	-4.3	-4.3	-5.1	-0.7	-8.7	-2.4	-3.4	-2.6
04.....	-5.3	-5.5	-2.2	-0.6	-3.4	-3.1	-4.6	-1.2
2023: 01.....	4.7	4.1	-3.8	-3.9	-0.6	-4.1	-5.6	-7.0
02.....	-1.9	-1.9	-4.6	-2.9	-4.9	-7.7	-6.3	-1.4
03.....	-2.8	-3.1	1.7	2.4	0.1	-1.1	0.1	5.3
04.....	-0.7	-0.8	0.3	2.0	-0.6	1.4	0.6	1.7
2024: 01.....	0.8	0.8	-1.0	-1.1	-0.7	-2.9	-1.6	-0.4
02.....	1.9	1.0	2.8	3.4	1.7	2.2	2.6	6.8
03.....	-0.1	-0.1	2.1	1.5	3.4	0.3	1.3	-1.2
04.....	0.8	-0.7	1.9	0.9	0.4	1.9	3.4	2.6
2025: 01.....	0.7	1.1	-2.1	-1.9	-3.3	-1.6	-1.9	-3.2
02.....	0.2	-0.4	-1.8	-1.1	1.3	-4.5	-6.0	-4.0
03.....	0.6	1.5	2.1	2.9	3.5	2.5	0.4	5.6
04.....	5.8	4.3	3.3	2.8	3.1	4.6	3.5	7.8
2026: 01.....	4.8	5.8	3.7	2.2	4.8	3.3	4.2	6.6
02.....	-8.3	-9.8	-0.8	1.2	-0.9	-0.4	-0.2	0.8

KB806

1 Change compared with preceding period.

2 Weighted average exchange rate against most important currencies.

3 Percentage changes of averages.