
The second Census of Foreign Transactions,
Liabilities and Assets, 31 December 1973

Die tweede Sensus van Buitelandse Transaksies,
Laste en Bates, 31 Desember 1973

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A. Introduction

The first Census of Foreign Transactions, Liabilities and Assets to obtain benchmarks for the compilation of the balance of payments and to ascertain the extent of South Africa's foreign liabilities and assets was taken in 1957. Since then the annual and quarterly balance of payments statistics and estimates of the international investment position have been based on the results of annual and quarterly sample surveys with the use of ratios between the sample and the universe established for 1956. As seventeen years have elapsed since the first census was taken, it became imperative to take a second census in order to establish new benchmarks and new ratios for compiling the balance of payments and the international investment position of South Africa for 1973 and for future years. Consequently, the South African Reserve Bank took a second Census of Foreign Transactions, Liabilities and Assets as at 31 December 1973. The results of this census are now published in this supplement and the Reserve Bank wishes to express its appreciation and thanks to all persons who, and organisations which, co-operated in providing the relevant information. Owing to the difficult and specialised nature of the survey, organisations and persons were required to complete extensive questionnaires which, in most cases, were rendered timely and with excellent co-operation.

Particulars of South Africa's foreign liabilities and assets as at the end of 1973 are presented in Tables 1 to 13. Foreign liabilities and assets are distinguished according to type of investment (i.e., direct or non-direct), geographic region and by type of liability or asset, whilst the liabilities are further distinguished by industrial sector. The main features of the foreign liabilities and assets are briefly described in Sections B and C of this article. The description relates to the international investment position as at the end of 1973 only, because figures for previous year-ends are not strictly comparable to those of the census owing to differences in definitions used and methods employed. Although the information required to bring the figures for year-ends up to 1972 in agreement with those of 1973 is not readily available, the Reserve Bank will endeavour to compile a series approximately comparable for 1956 to 1973. As this will be a major undertaking, results will not become available in the near future. Differences in definitions used and methods employed in calculating figures up to 1972 and those for 1973, as well as other technical aspects of the census, are dealt with in Sections D and E.

With the publication of the results of this census, the Reserve Bank would also like to caution against possible uses of the information for which it was never intended. In the past the information on foreign

liabilities was at times used by some persons and organisations to calculate the dependence of the South African economy on the rest of the world. The total amount of foreign liabilities is only an indication of the extent to which South Africa, a developing country, utilised foreign capital for development purposes. However, on their own, these figures are not a sufficient criterion of the extent of foreign control of the domestic economy. The extent to which foreigners have an effective say in the policies and other matters of organisations in South Africa can only be determined on the basis of a number of criteria, the particulars of which do not appear in this report.

In the past attempts were also made to reconcile the capital flows in the balance of payments with changes in the foreign liabilities and assets in a specific year. As indicated above, the results of the present census are not strictly comparable to the figures published for preceding years. Consequently the changes in the foreign liabilities and assets from the end of 1972 to the end of 1973 will not be related to the capital flows as published in the balance of payments for 1973. Moreover, these changes, of course, also differ from the balance of payments transactions in various other respects, such as valuation adjustments and retained profit which are not included in the latter.

B. Foreign liabilities

1. Total foreign liabilities

As can be seen from Table 1, the total foreign liabilities of the Republic of South Africa, including South West Africa, amounted to R10 380 million at the end of 1973. Foreign investment in the country was predominantly in the private sector, which accounted for R9 163 million or 88,3 per cent of the total, whereas the foreign investment in the central government and banking sector amounted to R1 217 million or 11,7 per cent of the total. Direct investment, i.e. investment accompanied by an effective say of foreigners in the policies of South African organisations, amounted to R5 616 million or 54,1 per cent of total foreign liabilities as at the end of 1973 and therefore exceeded the amount of non-direct investment.

The countries of the European Economic Community were responsible for by far the largest part of the foreign investment in South Africa. These countries are, of course, the main traditional investors in South Africa and have sophisticated capital markets on which funds may be obtained. As can be seen from the table, other European countries and North and South America are also important foreign investors in South Africa. These geographical regions together with the European Economic Community contributed no less than 90,8 per cent to the total foreign liabilities of South Africa

as at the end of 1973. The share of the rest of the world was mainly confined to neighbouring countries in Africa, Asia and international organisations.

Total foreign investment in South Africa by geographical region

31 December 1973

	R millions	Percentage of total
European Economic Community . . .	6 698	64,5
Rest of Europe	956	9,2
North and South America	1 776	17,1
Africa	375	3,6
Asia	216	2,1
Oceania	78	0,8
International organisations	208	2,0
Unallocated	73	0,7
Total	10 380	100,0

2. Foreign liabilities of the private sector

The foreign liabilities of the private sector were mainly in the form of long-term capital, i.e. liabilities without maturity or with a fixed period of redemption of twelve months or longer. Foreign long-term liabilities as at the end of 1973 were responsible for just more than 85 per cent of the foreign investment in the private sector. Foreign short-term liabilities of the private sector nevertheless amounted to as much as R1 311 million.

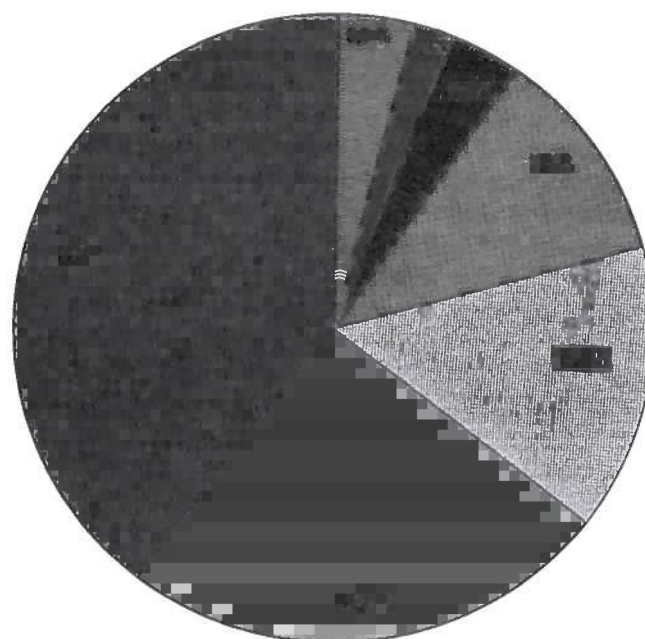
Direct investment in the private sector amounted to nearly 60 per cent of total foreign investment in the private sector and was mainly in the form of long-term capital. In turn foreign direct long-term investment in the private sector consisted largely of share capital, share premium, reserves and undistributed profit, which together accounted for more than 75 per cent of the direct investment in the private sector. Loan capital provided by and short-term obligations to foreigners were respectively equal to 10,0 and 13,3 per cent of the total foreign direct investment in the private sector.

Non-direct investment in the private sector also consisted mainly of long-term capital, but in this case loans provided by foreigners were much more important. Mortgages, long-term loans, debentures, loan-stock and other similar securities outstanding to foreigners as at the end of 1973 accounted for 37 per cent of foreign non-direct investment in the private sector. A major part of loan capital consisted of bonds obtained abroad by public corporations to finance capital expenditure. Equity investment contributed 44 per cent and short-term obligations just more than 15 per cent to the non-direct investment by foreigners in private undertakings.

A breakdown of foreign investment in the private sector by type of economic activity, indicated that foreign investment was mainly concentrated in four sectors, namely manufacturing; finance, insurance, real estate and business services; mining and quarrying;

and wholesale and retail trade, catering and accommodation. These sectors were also the largest contributors to the gross domestic product of South Africa in 1973. Foreign investment in other important sectors of the domestic economy, for example, agriculture, forestry and fishing and transport, storage and communication, was relatively small as at the end of 1973.

Percentage distribution of foreign investment in the private sector by type of economic activity



	Manufacturing
	Finance, insurance, real estate and business services
	Mining and quarrying
	Wholesale and retail trade, catering and accommodation
	Electricity, gas and water
	Transport, storage and communication
	Other

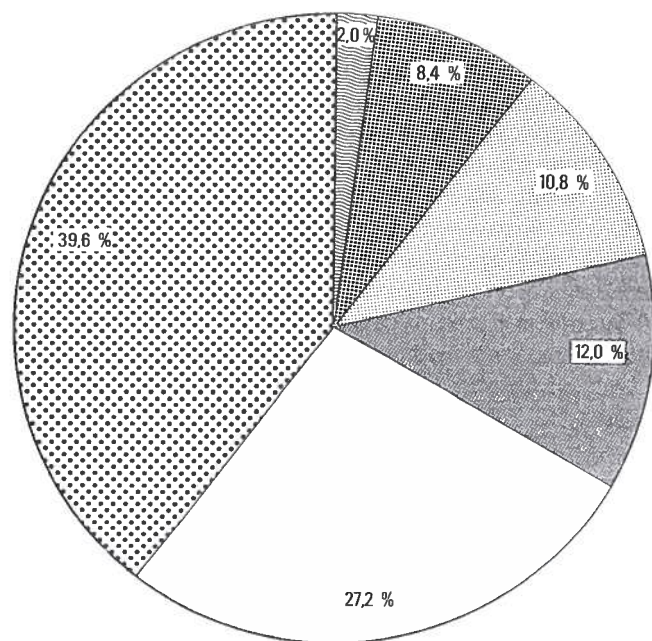
As could be expected, direct investment was the predominant type of foreign investment in most of the sectors distinguished. Foreign direct investment in the sectors electricity, gas and water and community, social and personal services, however, was negligible. Non-direct investment by foreigners in private mining undertakings, mainly in the form of equity capital, was responsible for nearly 63 per cent of the total foreign investment in this sector.







C. Foreign assets

Total foreign assets of South Africa amounted to R3 397 million as at the end of 1973. If the gold reserve of the Reserve Bank is excluded, other foreign assets amounted to R2 832 million as at that date. Of the latter amount, the central government and banking sector owned about 30 per cent and the private sector the remaining 70 per cent. As in the case of foreign liabilities, the foreign assets of South Africa consisted largely of long-term capital. However, if the gold reserve of the Reserve Bank is excluded, the other foreign short-term assets constituted about 40 per cent of the total foreign assets.

As can be seen from the graph, foreign investment of South Africa is mainly confined to Europe, North and South America and Africa. It is noteworthy that subscriptions to international organisations, of which

Percentage distribution of foreign assets by geographical area



-  E.E.C. countries
-  Africa
-  North and South America
-  International organisations
-  Rest of Europe
-  Other

South Africa is a member, accounted for nearly 11 per cent of foreign assets, excluding the gold reserve of the Reserve Bank. By far the largest part (81 per cent) of South Africa's foreign investment in African countries was in the form of direct investment. Direct investment also constituted nearly 55 per cent of the total foreign investment in North and South America, whereas the foreign assets in countries of the European Economic Community were about equally divided between direct and non-direct investment. On the other hand, the foreign assets of South Africa in the rest of Europe were mainly in the form of non-direct investment.

As could be expected, in view of the existing foreign exchange controls, investment by the private sector in foreign countries consisted mainly of direct investment in the form of equity capital and short-term assets arising from trading activities. Direct investment in equity capital, mainly in the form of share premium, reserves and undistributed profit, comprised 52.7 per cent of the foreign assets of the private sector, and foreign short-term assets were responsible for 33.8 per cent of this total as at the end of 1973. Other foreign long-term funds provided by the private sector amounted to only R164 million.

D. Concepts and definitions

With minor exceptions, as will be pointed out later, the concepts and definitions used in the second Census of Foreign Transactions, Liabilities and Assets were the same as those used in the first census. Although the concepts and definitions were adapted to conditions pertaining to South Africa, they are based on international standards as laid down by the International Monetary Fund in its latest edition of the Balance of Payments Manual. The more important concepts and definitions used in this census are described below.

1. Domestic territory

The domestic territory was defined to include the Republic of South Africa and South West Africa and the term "Republic" was used to describe this territory.

2. Resident of the Republic

A resident of the Republic was defined as:

- (a) an individual staying in, or intending to stay in, or making his headquarters in the Republic for a period of 12 consecutive months or longer;
- (b) an organisation operating in the Republic;
- (c) an international contractor performing contract work outside the Republic, and an organisation operating an international transport or communication service, provided that the headquarters of such a contractor or organisation are in the Republic; and
- (d) South African embassies in foreign countries.

*Valued at R29,75 per fine ounce

The term organisation used in this definition includes companies, branches, unincorporated enterprises, estates, trusts, government authorities or institutions.

The definition of resident has an important influence on the results of the census because it has a direct bearing on the liabilities and assets which are classified as foreign or domestic and, therefore, on the size of South Africa's foreign liabilities and assets. The definition used in the second census is the same as that recommended by the International Monetary Fund and usually employed in balance of payments and national accounts calculations, but differs from the definition used in the first census. In the previous census the period in which an individual stayed in or intended to stay in South Africa for the purposes of being classified as a South African resident was determined as 18 months in order to exclude foreign migrant workers. In a large number of cases these workers now stay in South Africa for a period of less than 12 months. The International Monetary Fund's definition was accordingly accepted, but migrant workers, whether they stayed or intended to stay in South Africa for longer than 12 months, were nevertheless still regarded as foreigners.

3. Foreign liabilities

Foreign liabilities denote the various capital assets in and financial claims against the Republic which are owned by foreign residents, and include the following domestic items:

- (a) share and other equity capital in organisations of the Republic;
- (b) financial and other claims on residents of the Republic;
- (c) currency notes and coin of the Republic;
- (d) real estate and farms, including improvements, situated in the Republic;
- (e) inventories and other physical assets situated in the Republic;
- (f) insurance policies issued by organisations resident in the Republic;
- (g) leases, concessions and land or mineral rights in the Republic; and
- (h) patents, trade marks and similar rights granted to residents of the Republic.

4. Foreign assets

Foreign assets denote capital assets in and financial claims against foreign countries of residents of the Republic and include the following assets:

- (a) share and other equity capital in foreign organisations;
- (b) financial and other claims on foreigners;
- (c) foreign currency and notes;
- (d) real estate and farms, including improvements, situated in foreign countries;

- (e) inventories and other physical assets situated in foreign countries;
- (f) insurance policies issued by insurance organisations resident in foreign countries;
- (g) leases, concessions and land or mineral rights in foreign countries; and
- (h) patents, trade marks and similar rights granted to foreigners.

5. Direct investment

Direct investment was defined as (a) the total investment of foreigners who had a controlling interest in organisations in South Africa and the investment, in these organisations, of their affiliates or allied organisations or persons in foreign countries; or (b) the total investment of South African residents in organisations in foreign countries in which they had a controlling interest and the investment, in these foreign organisations, of their affiliates and allied organisations or persons in South Africa.

This definition of direct investment differs from the one used in the previous census. As suggested by the old Balance of Payments Manual, direct investment in the first census was defined in the case of foreign liabilities, as *all* investments of foreigners in organisations in South Africa in which control was exercised from abroad and, in the case of foreign assets, as *all* investments by South African residents in organisations in foreign countries in which control was exercised from South Africa. The term direct investment in the second census was, therefore, limited to investments of the controlling person or organisation, its affiliates and allied organisations or persons, whereas in the first census it comprised *all* investments of foreigners in foreign controlled South African organisations or *all* investments of South Africans in South African controlled foreign organisations. This change in the definition brings the South African practice in line with the principles laid down by the International Monetary Fund in the new Balance of Payments Manual.

6. Non-direct investment

Non-direct investment refers to all foreign liabilities and assets not covered by the term direct investment. Obviously due to the change in the definition of direct investment, non-direct investment in the second census also differs from that of the previous census.

7. Control

Control of a foreign resident(s) over an organisation(s) in the Republic, is recognised in the following cases:

- (a) ownership of at least 25 per cent of the voting (or ownership) rights in an organisation in the Republic by one foreign resident or several affiliated foreign residents;

- (b) ownership of at least 50 per cent of the voting rights in an organisation in the Republic by various residents of one foreign country; and
- (c) participation by foreigners in a partnership in the Republic.

Control is also assumed to exist if a foreign resident(s) own(s) less than 25 per cent of the voting rights in an organisation in the Republic, but is nevertheless able to exercise an effective say in the policies of the organisation. If a foreign controlled organisation in the Republic controls further organisations in the Republic according to any of the methods described above, the last-mentioned organisations are also deemed to be foreign controlled.

The existence of control by residents of the Republic over foreign organisations is determined in the same manner as in the case of the control of foreign residents over organisations in the Republic.

It may be pointed out that the concept of control as applied in this census, differs from that used in the Companies Act or from the meaning usually implied by the word control. Whereas in those cases the concept refers to effective or absolute control of an organisation, the concept as applied in this census refers to an effective say in the policies of an organisation only.

8. Affiliates

Affiliated organisations and/or persons include:

- (a) individuals married to each other, their direct forbears and their children;
- (b) brothers and sisters;
- (c) estates of persons or trusts for the benefit of or created by persons or organisations, in relation to such persons or organisations; or
- (d) in relation to a particular organisation, all other organisations or persons in the same country, each owning at least 10 per cent of the voting stock or comparable ownership rights of the former organisation.

9. Allied organisation or person

An allied organisation or person in relation to a specific organisation or person was defined as:

- (a) any other organisation or person, domestic or foreign, controlling the aforesaid organisation provided that control extended ultimately from any foreign organisation or person to the specific organisation; or
- (b) any other foreign organisation which is controlled by the specific organisation or person; or
- (c) any other domestic organisation which is also controlled directly or indirectly by the same organisation which controls the specific organisation.

10. Central government and banking sector

The central government and banking sector refers to the central government of South Africa (including the Department of Posts and Telecommunications and the South African Railways), the South African Reserve Bank, commercial banks, merchant banks, the National Finance Corporation, discount houses and other banking institutions of which the monthly average amount of demand deposit liabilities during calendar year 1972 amounted to at least R3 million and of which the monthly average amount of short- and medium-term deposit liabilities during the calendar year 1972 collectively amounted to at least one-third of the total deposit liabilities of such an institution or at least R30 million.

11. Private sector

The private sector refers to all persons and organisations which are not included in the central government and banking sector and, therefore, also includes local authorities and public corporations.

E. Methods

Apart from the concepts and definitions used, the results of any census also depend on the methods followed in collecting the data as well as the procedures adopted in solving problems encountered in the compilation of the final results. As these methods and procedures have an important bearing on the interpretation of the data in the appended tables, attention will be devoted to them in this section.

1. Returns required

The address list of the Reserve Bank's then existing sample survey of organisations with foreign transactions, liabilities and assets was used as a starting point for compiling a list of organisations from which returns would be required. In order to determine which other organisations had foreign transactions, liabilities and assets, preliminary census questionnaires were forwarded to an additional 200 000 organisations during 1973. Included were organisations which administered real estate and farms owned by foreigners as well as nominee activities of residents of the Republic for foreign investors. Addresses of individuals with foreign transactions, liabilities and assets were not readily available. To cover the above cases, the census was advertised widely by means of the press and radio and the local banks assisted in supplying the appropriate forms to individuals with foreign transactions, liabilities and assets. The result of the above-mentioned exercise was that about 11 400 positive returns were received of which just more than 5 200 related to foreign controlled South African enterprises and nearly 6 200 to other residents of South Africa.

2. Reporting dates

For purposes of the census, reporting organisations were required to supply data as at 31 December 1972 and 31 December 1973. In some cases the data, as at these dates, were not available, and the organisation's financial year figures were accepted, provided that estimates of the outstanding foreign liabilities or assets of the reporting organisations were furnished as at 31 December 1972 and 31 December 1973.

3. Valuation

Various methods may be used in valuing a foreign liability or asset, of which the net worth, market and book values are the most important. In the second census, all three methods of valuation were used, each applied in those cases where it appeared to be most appropriate.

Ordinary vote-bearing and non-vote-bearing shares with an interest in profit and reserves were valued in the case of both direct and non-direct investment on the basis of net worth, i.e. a proportionate share of the undistributed profit and reserves was allocated to foreign countries in accordance with their stake in the nominal paid-up value of the share capital. In order to avoid fictitious book values of reserves and undistributed profit, the reserves were adjusted to take account of the difference between the book and market value of land, buildings and construction works as well as the difference between book value and the net worth of foreign assets. In the case of investment by South African individuals in ordinary shares of foreign organisations, however, lack of information prevented the consistent valuation of this type of foreign investment on the basis of net worth. In those cases the appropriate market value was assumed to be equal to net worth. Fortunately, the amounts involved were relatively small. For insurance organisations, the difference between insurance funds and liabilities under un-matured policies was not regarded as part of their reserves because the largest part of these funds ultimately accrues to the policy holders.

In contrast to the first census, the direct and non-direct investment in ordinary shares of South African organisations by foreigners and in foreign organisations by South Africans were valued on a uniform basis. In the previous census, direct investment was valued on more or less the same basis as at present, but the valuation procedures adopted for non-direct investment differed considerably. In the case of foreign liabilities, non-direct investment in ordinary shares was valued at market value if listed on the Johannesburg Stock Exchange or otherwise at nominal value. In the case of foreign assets, ordinary shares were valued at market or nominal value and all other assets at the recorded balance sheet value of the owner of the foreign asset.

In the case of other securities, e.g. preference shares, debentures and loan-stock, the book value was used

for valuation purposes because market values for these types of securities are normally not available. Farms and other real estate were valued at the estimated selling price as at 31 December 1973. These valuation procedures were identical to those followed in the first census.

Outstanding foreign liabilities and assets denominated in foreign currencies, except where forward exchange cover had been arranged, were valued at the middle market rates of exchange with the rand as at 31 December 1973. For this purpose the Reserve Bank provided a list of middle market rates of exchange to the respondents. All foreign liabilities and assets denominated in rand were taken at recorded book values.

4. Nominees

Returns were also received from residents of the Republic who acted as nominees for foreigners in respect of domestic assets owned by them. Appropriate adjustments were accordingly made to the foreign liabilities of the Republic.

5. Industrial classification

Reporting organisations were also requested to provide a brief description of their lines of business, indicating major activities or products produced in declining order of their importance on the basis of gross receipts from such activities or products. This information was used to classify the organisations according to industrial sector on the basis of the *Standard Industrial Classification of all Economic Activities* as compiled by the Department of Statistics. As this classification became available after the first census was taken, the industrial classification followed in the two censuses, naturally differs.

Die tweede Sensus van Buitelandse Transaksies, Laste en Bates, 31 Desember 1973

A. Inleiding

Die eerste Sensus van Buitelandse Transaksies, Laste en Bates met die oog op die verkryging van verwysingspunte vir die samestelling van die betalingsbalans en die bepaling van die omvang van die buitelandse laste en bates van Suid-Afrika, is in 1957 opgeneem. Sedertdien is die jaarlikse en kwartaallike betalingsbalansstatistiek en ramings van die internasionale beleggingsposisie gebaseer op die resultate van jaarlikse en kwartaallike steekproefopnames en die verhoudings tussen die steekproef en die universum soos vir 1956 vasgestel. Aangesien sewentien jaar verstryk het sedert die opname van die eerste sensus, het dit noodsaaklik geword om 'n tweede sensus op te neem ten einde nuwe verwysingspunte en nuwe verhoudings vir die samestelling van die betalingsbalans en die internasionale beleggingsposisie van Suid-Afrika vir 1973 en vir toekomstige jare te bepaal. Die Suid-Afrikaanse Reserwebank het gevolglik 'n tweede Sensus van Buitelandse Transaksies, Laste en Bates soos op 31 Desember 1973 opgeneem. Die resultate van dié sensus word nou in hierdie bylaag gepubliseer en die Reserwebank wil graag sy dank en waardering uitspreek teenoor alle persone en organisasies vir hul samewerking in die verskaffing van die betrokke inligting. Vanweë die moeilike en gespesialiseerde aard van die opname, is van organisasies en persone verlang om omvattende vraelyste te voltooi wat in die meeste gevalle betyds en met uitstekende samewerking ingedien is.

Besonderhede van Suid-Afrika se buitelandse laste en bates soos aan die einde van 1973 word in tabelle 1 tot 13 aangetoon. Buitelandse laste en bates word onderskei volgens tipe belegging, (d.w.s., regstreekse of onregstreekse), geografiese gebiede, en tipe las of bate, terwyl die laste verder ook volgens nywerheidssektor onderskei word. Die vernaamste kenmerke van die buitelandse laste en bates word kortliks in afdelings B en C van hierdie artikel beskryf. Die beskrywing het slegs betrekking op die internasionale beleggingsposisie soos aan die einde van 1973 aangesien syfers vir vorige jaareindes, weens verskille in definisies wat gebruik is en metodes wat gevolg is, nie streng vergelykbaar met dié van die sensus is nie. Alhoewel die inligting wat benodig word om die syfers vir jaareindes tot 1972 in ooreenstemming met dié van 1973 te bring nie geredelik beskikbaar is nie, sal die Reserwebank poog om 'n reeks vir 1956 tot 1973 saam te stel wat naastenby vergelykbaar sal wees. Aangesien dit 'n groot taak is, sal die resultate nie in die nabye toekoms beskikbaar kom nie. Die verskille in die definisies wat gebruik is en die metodes wat gevolg is om die syfers tot 1972 en dié vir 1973 te bereken, sowel as ander tegniese aspekte van die sensus, word in afdelings D en E behandel.

Met die bekendmaking van die resultate van hierdie sensus, wil die Reserwebank ook waarsku teen moontlike gebruike van die inligting waarvoor dit nooit bedoel was nie. In die verlede is die inligting oor buitelandse laste by geleenthede deur sommige persone en organisasies gebruik om die afhanklikheid van die Suid-Afrikaanse ekonomie van die res van die wêreld te bereken. Die totale bedrag van buitelandse laste is slegs 'n aanduiding van die mate waartoe Suid-Afrika, as 'n ontwikkelende land, buitelandse kapitaal vir ontwikkelingsdoeleindes aangewend het. Hierdie syfers is egter, op sigself, nie 'n voldoende maatstaf van die omvang van buitelandse beheer van die volkshuishouding nie. Die mate waarin buitelanders 'n effektiewe seggenskap in die beleid en ander sake van organisasies in Suid-Afrika het, kan slegs bepaal word op die grondslag van 'n aantal maatstawwe waarvan die besonderhede nie in hierdie verslag verskyn nie.

Pogings is ook in die verlede aangewend om die kapitaalvloeiinge in die betalingsbalans met die veranderinge in die buitelandse laste en bates in 'n besondere jaar te rekonsilieer. Soos hierbo aangedui is, is die resultate van hierdie sensus nie streng vergelykbaar met die syfers wat vir voorafgaande jare gepubliseer is nie. Gevolglik sal die veranderinge in die buitelandse laste en bates vanaf die einde van 1972 tot die einde van 1973 nie verband hou nie met die kapitaalvloeiinge soos in die betalingsbalans vir 1973 gepubliseer. Bowendien verskil hierdie veranderinge natuurlik ook van die betalingsbalanstransaksies in verskeie ander opsigte, soos waardasie-aansuiwerings en onuitgekeerde wins wat nie by laasgenoemde ingesluit word nie.

B. Buitelandse laste

1. Totale buitelandse laste

Soos uit tabel 1 gesien kan word, het die totale buitelandse laste van die Republiek van Suid-Afrika, insluitende Suidwes-Afrika, aan die einde van 1973 R10 380 miljoen bedra. Buitelandse belegging in die land was oorwegend in die private sektor wat vir R9 163 miljoen of 88,3 persent van die totaal verantwoordelik was, terwyl buitelandse belegging in die sentrale regering en banksektor R1 217 miljoen of 11,7 persent van die totaal bedra het. Regstreekse belegging, d.w.s. belegging wat gepaard gaan met 'n effektiewe seggenskap in die besluite van Suid-Afrikaanse organisasies, het R5 616 miljoen of 54,1 persent van totale buitelandse laste soos aan die einde van 1973 bedra en het, derhalwe, die bedrag aan onregstreekse belegging oortref.

Die lande van die Europese Ekonomiese Gemeenskap was verantwoordelik vir verreweg die grootste gedeelte van die buitelandse belegging in Suid-Afrika. Hierdie lande is natuurlik tradisioneel die belangrikste beleggers

in Suid-Afrika en het gesofistikeerde kapitaalmarkte waarop fondse verkry kan word. Soos uit die tabel gesien kan word, is ander Europese lande en Noord- en Suid-Amerika ook belangrike buitelandse beleggers in Suid-Afrika. Hierdie geografiese gebiede, saam met die Europese Ekonomiese Gemeenskap, het nie minder nie as 90,8 persent van die totale buitelandse laste van Suid-Afrika soos aan die einde van 1973 bygedra. Die aandeel van die res van die wêreld was hoofsaaklik tot buurstade in Afrika, Asië en internasionale organisasies beperk.

Totale buitelandse belegging in Suid-Afrika volgens geografiese gebied

31 Desember 1973

	R miljoene	Persentasie van totaal
Europese Ekonomiese Gemeenskap . . .	6 698	64,5
Res van Europa	956	9,2
Noord- en Suid-Amerika	1 776	17,1
Afrika	375	3,6
Asië	216	2,1
Oseanië	78	0,8
Internasionale organisasies	208	2,0
Nie toegedeel nie	73	0,7
Totaal	10 380	100,0

2. Buitelandse laste van die private sektor

Die buitelandse laste van die private sektor was hoofsaaklik in die vorm van langtermynkapitaal, d.w.s. laste met 'n onbepaalde termyn of met 'n bepaalde aflossingstermyn van twaalf maande of langer. Buitelandse langtermynlaste soos aan die einde van 1973 was verantwoordelik vir net meer as 85 persent van die totale buitelandse belegging in die private sektor. Buitelandse korttermynlaste van die private sektor het nietemin so veel as R1 311 miljoen bedra.

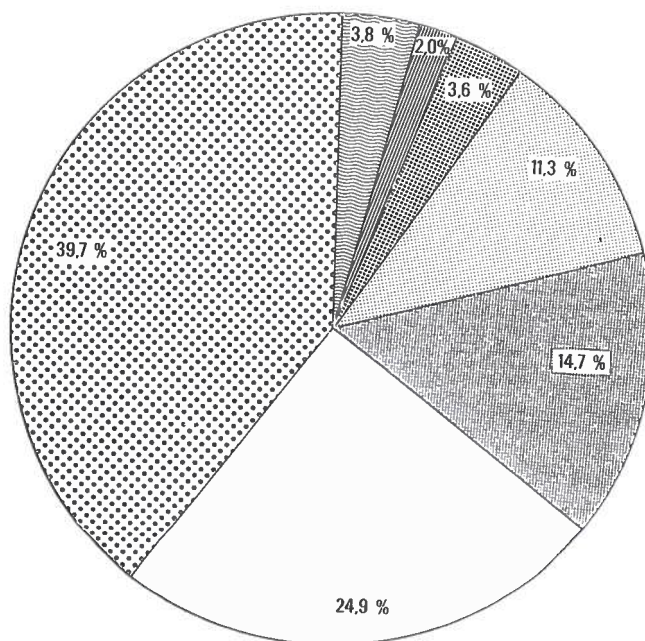
Regstreekse belegging in die private sektor, hoofsaaklik in die vorm van langtermynkapitaal, het nagenoeg 60 persent van die totale buitelandse belegging in dié sektor verteenwoordig. Buitelandse regstreekse langtermynbelegging in die private sektor het op sy beurt grootliks uit aandeelkapitaal, aandeelpremie, reserwes en onverdeelde wins, wat gesamentlik vir meer as 75 persent van die regstreekse belegging in die private sektor verantwoordelik was, bestaan. Leningskapitaal verskaf deur en korttermynverpligtings teenoor buitelanders was onderskeidelik gelyk aan 10,0 en 13,3 persent van die buitelandse regstreekse belegging in die private sektor.

Onregstreekse belegging in die private sektor het ook hoofsaaklik uit langtermynkapitaal bestaan, maar in hierdie geval was lenings deur buitelanders voorsien meer belangrik. Verbande, langtermynlenings, obligasies, leningseffekte en ander soortgelyke effekte aan buitelanders verskuldig, soos aan die einde van 1973, was vir 37 persent van buitelandse onregstreekse

belegging in die private sektor verantwoordelik. 'n Groot gedeelte van leningskapitaal het uit fondse bestaan wat deur openbare korporasies in die buiteland verkry is om kapitaaluitgawes te finansier. Eienaarsbelang het 44 persent en korttermynverpligtings net meer as 15 persent tot die onregstreekse belegging deur buitelanders in private ondernemings bygedra.

'n Ontleding van buitelandse belegging in die private sektor volgens tipe ekonomiese bedrywigheid dui daarop dat buitelandse belegging hoofsaaklik in vier sektore gekonsentreer was, naamlik fabriekswese; finansies, versekering, vaste eiendom en besigheidsdienste; mynbou en steengroewery; en groot- en kleinhandel, verversing en akkommodasie. Hierdie sektore was ook die grootste bydraers tot die bruto binnelandse produk van Suid-Afrika in 1973. Buite-

Persentasieverdeling van buitelandse belegging in die private sektor volgens tipe ekonomiese bedrywigheid



- Fabriekswese
- Finansies, versekering, vaste eiendom en besigheidsdienste
- Mynbou en steengroewery
- Groot- en kleinhandel, verversing en akkommodasie
- Elektrisiteit, gas en water
- Vervoer, opberging en kommunikasie
- Ander

landse belegging aan die einde van 1973 in ander belangrike sektore van die ekonomie, byvoorbeeld landbou, bosbou en vissery en vervoer, opberging en kommunikasie was relatief klein.

Soos verwag kan word, was regstreekse belegging die oorheersende tipe van buitelandse belegging in meeste van die sektore wat onderskei is. Daarenteen was buitelandse regstreekse belegging in die sektore elektrisiteit, gas en water en gemeenskaps-, maatskaplike en persoonlike dienste, egter nietig. Onregstreekse belegging deur buitelanders in private mynbou-ondernemings, hoofsaaklik in die vorm van eienaarskapitaal, was vir nagenoeg 63 persent van die totale buitelandse belegging in hierdie sektor verantwoordelik.

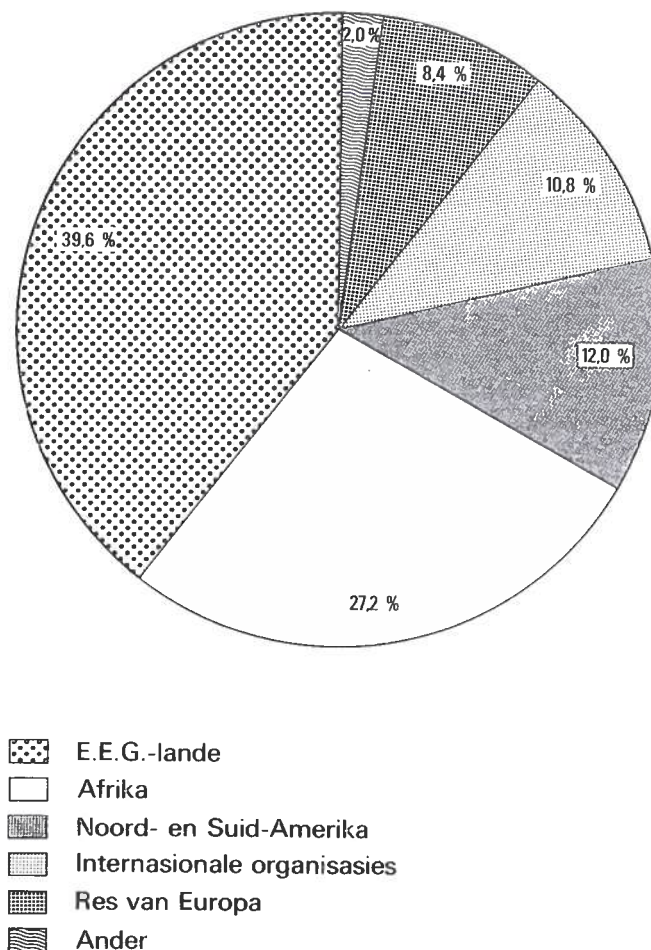
C. Buitelandse bates

Die totale buitelandse bates van Suid-Afrika het R3 397 miljoen aan die einde van 1973 bedra. Indien die goudreserwe* van die Reserwebank buite rekening gelaat word, het die ander buitelandse bates op daardie datum R2 832 miljoen beloop. Van laasgenoemde bedrag het die sentrale regering en banksektor ongeveer 30 persent en die private sektor die oorblywende 70 persent besit. Soos in die geval van buitelandse laste het die buitelandse bates van Suid-Afrika hoofsaaklik uit langtermynkapitaal bestaan. Indien die goudreserwe van die Reserwebank egter buite rekening gelaat word, het die ander buitelandse korttermynbates ongeveer 40 persent van die totale buitelandse bates uitgemaak.

Soos uit die grafiek gesien kan word, is die buitelandse belegging van Suid-Afrika hoofsaaklik tot Europa, Noord- en Suid-Amerika en Afrika beperk. Dit is opmerklik dat bydraes aan internasionale organisasies, waarvan Suid-Afrika lid is, vir nagenoeg 11 persent van die buitelandse bates, uitgesonderd die goudreserwe van die Reserwebank, verantwoordelik was. Verreweg die grootste gedeelte (81 persent) van Suid-Afrika se buitelandse belegging in Afrikalande was in die vorm van regstreekse belegging. Regstreekse belegging het ook bykans 55 persent van die totale buitelandse belegging in Noord- en Suid-Amerika uitgemaak, terwyl die buitelandse bates in lande van die Europese Ekonomiese Gemeenskap ongeveer gelykop tussen regstreekse en onregstreekse belegging verdeel was. Aan die ander kant was die buitelandse bates van Suid-Afrika in die res van Europa hoofsaaklik in die vorm van onregstreekse belegging.

Soos wat in die lig van die bestaande valutabeheerregulasies verwag kan word, bestaan belegging deur die private sektor in die buiteland hoofsaaklik uit regstreekse belegging in die vorm van eienaarskapitaal en korttermynbates voortspruitend uit handelsbedrywighede. Regstreekse belegging in eienaarskapitaal,

Persentasieverdeling van buitelandse bates volgens geografiese gebiede



hoofsaaklik in die vorm van aandeelpremie, reserwes en onverdeelde wins, het 52,7 persent van die buitelandse bates van die private sektor uitgemaak, terwyl buitelandse korttermynbates vir 33,8 persent van hierdie totaal, soos aan die einde van 1973, verantwoordelik was. Ander buitelandse langtermynfondse wat deur die private sektor voorsien is, het slegs R164 miljoen bedra.

D. Begrippe en definisies

Soos later aangedui sal word, is die begrippe en definisies wat in die tweede Sensus van Buitelandse Transaksies, Laste en Bates gebruik is met klein uitsonderings dieselfde as dié wat in die eerste sensus gebruik is. Alhoewel die begrippe en definisies aangepas is vir toestande wat op Suid-Afrika betrekking het, is hulle gebaseer op internasionale standaarde soos deur die Internasionale Monetêre Fonds in sy jongste uitgawe van die Betalingsbalanshandleiding neergelê

*Gewaardeer teen R29,75 per fyn ons

is. Die meer belangrike begrippe en definisies wat in die sensus gebruik is, word hieronder bespreek.

1. Binnelandse gebied

Die binnelandse gebied is gedefinieer om die Republiek van Suid-Afrika en Suidwes-Afrika in te sluit, en die term „Republiek” is gebruik om hierdie gebied te beskryf.

2. Inwoner van die Republiek

’n Inwoner van die Republiek is gedefinieer as:

- (a) ’n persoon wat woon, of van plan is om te woon, of wat sy hoofkwartier maak in die Republiek vir ’n tydperk van 12 opeenvolgende maande of langer;
- (b) ’n organisasie wat in die Republiek sake doen;
- (c) ’n internasionale kontrakteur wat buite die Republiek kontrakwerk doen en ’n organisasie wat ’n internasionale vervoer- of kommunikasieonderneming bedryf mits die hoofkwartier van so ’n kontrakteur of organisasie in die Republiek geleë is; en
- (d) Suid-Afrikaanse ambassades in die buiteland.

Die term organisasie wat in hierdie definisie gebruik word, sluit in maatskappye, takke, sake-ondernemings, boedels, trusts, owerheidsliggame of -instellings.

Die definisie van inwoner het ’n belangrike invloed op die resultate van die sensus omdat dit direk verband hou met die bates en laste wat as buitelandse of binnelandse beskou word en derhalwe op die grootte van die buitelandse laste en bates van Suid-Afrika. Die definisie wat in die tweede sensus gebruik is, is dieselfde as wat deur die Internasionale Monetêre Fonds aanbeveel word en gewoonlik vir betalingsbalans- en nasionale rekeninge-berekenings gebruik word, maar verskil van die definisie wat in die eerste sensus gebruik is. In die vorige sensus is die tydperk waarin ’n individu in Suid-Afrika gewoon het of van plan was om te woon ten einde as ’n Suid-Afrikaanse inwoner geklassifiseer te word op 18 maande vasgestel om buitelandse trekarbeiders uit te sluit. In ’n groot aantal gevalle bly hierdie werkers in Suid-Afrika vir ’n tydperk van minder as 12 maande. Die definisie van die Internasionale Monetêre Fonds is dienoooreenkomstig aanvaar maar trekarbeiders of hulle in Suid-Afrika vir langer as 12 maande gewoon het of van plan was om te woon, is nietemin steeds as buitelanders beskou.

3. Buitelandse laste

Buitelandse laste omvat die verskillende kapitaalbates in en finansiële eise teen die Republiek wat deur buitelandse inwoners besit word en sluit die volgende binnelandse poste in:

- (a) aandele- en ander eienaarskapitaal in organisasies van die Republiek;
- (b) finansiële en ander eise teen inwoners van die Republiek;

- (c) papiergeld en munt van die Republiek;
- (d) vaste eiendom en plase, insluitende verbeterings, geleë in die Republiek;
- (e) voorrade en ander fisiese bates geleë in die Republiek;
- (f) versekeringspolisse uitgereik deur versekeringsorganisasies wat inwoners van die Republiek is;
- (g) huurkontrakte, konsessies en grond- of minerale regte in die Republiek; en
- (h) patente, handelsmerke en soortgelyke regte aan inwoners van die Republiek toegestaan.

4. Buitelandse bates

Buitelandse bates omvat die kapitaalbates in en finansiële eise teen die buiteland wat deur inwoners van die Republiek besit word en sluit die volgende bates in:

- (a) aandele- en ander eienaarskapitaal in buitelandse organisasies;
- (b) finansiële en ander eise teen buitelanders;
- (c) buitelandse papiergeld en munt;
- (d) vaste eiendom en plase, insluitende verbeterings, geleë in die buiteland;
- (e) voorrade en ander fisiese bates geleë in die buiteland;
- (f) versekeringspolisse uitgereik deur versekeringsorganisasies wat buitelandse inwoners is;
- (g) huurkontrakte, konsessies en grond- of minerale regte in die buiteland; en
- (h) patente, handelsmerke en soortgelyke regte aan buitelanders toegestaan.

5. Regstreekse belegging

Regstreekse belegging is gedefinieer as (a) die totale belegging van buitelanders wat ’n beherende belang in organisasies in Suid-Afrika gehad het en die belegging, in hierdie organisasies, van hulle affiliale of verwante organisasies of persone in die buiteland; of (b) die totale belegging van Suid-Afrikaanse inwoners in organisasies in die buiteland waarin hulle ’n beherende belang het en die belegging, in hierdie buitelandse organisasies, van hulle affiliale en verwante organisasies of persone in Suid-Afrika.

Hierdie definisie van regstreekse belegging verskil van die een wat in die vorige sensus gebruik is. In die eerste sensus is regstreekse belegging in die geval van buitelandse laste op aanbeveling van die ou Betalingsbalanshandleiding, gedefinieer as *alle* beleggings van buitelanders in organisasies in Suid-Afrika waarin beheer vanaf oorsee uitgeoefen word en, in die geval van buitelandse bates, as *alle* beleggings deur Suid-Afrikaanse inwoners in organisasies in die buiteland waarin beheer vanaf Suid-Afrika uitgeoefen is. Die term regstreekse belegging is in die tweede sensus dus beperk tot die beleggings van die beherende persoon of organisasie, sy affiliale en verwante organisasies of persone, terwyl dit in die eerste sensus *alle* beleggings van buitelanders in buitelandsebeheerde Suid-Afrikaanse

organisasies omvat het of *alle* beleggings van Suid-Afrikaners in Suid-Afrikaansbeheerde buitelandse organisasies. Hierdie verandering in die definisie bring die Suid-Afrikaanse gebruik in ooreenstemming met die beginsels soos deur die Internasionale Monetêre Fonds in die nuwe Betalingsbalanshandleiding neergelê.

6. Onregstreekse belegging

Onregstreekse belegging verwys na alle buitelandse laste en bates wat nie deur die term regstreekse belegging gedek word nie. As gevolg van die verandering in die definisie van regstreekse belegging, verskil onregstreekse belegging in die tweede sensus vanselfsprekend ook van dié van die eerste sensus.

7. Beheer

Beheer van 'n buitelandse inwoner(s) oor 'n organisasie(s) in die Republiek is in die volgende gevalle erken:

- (a) eienaarskap van ten minste 25 persent van die stem- (of eienaarskaps-) regte in 'n organisasie in die Republiek deur een buitelandse inwoner of verskeie geaffilieerde buitelandse inwoners;
- (b) eienaarskap van ten minste 50 persent van die stemregte in 'n organisasie in die Republiek deur verskeie inwoners van een buitelandse land;
- (c) deelname deur buitelanders in 'n vennootskap in die Republiek.

Dit word ook aanvaar dat beheer bestaan indien 'n buitelandse inwoner(s) minder as 25 persent van die stemregte in 'n organisasie in die Republiek besit maar nogtans in staat is om 'n effektiewe seggenskap in die beleid van die organisasie uit te oefen. Indien 'n buitelandse beheerde organisasie in die Republiek verdere organisasies in die Republiek beheer volgens enige van die metodes hierbo beskryf, word laasgenoemde organisasies ook as buitelandse beheerd beskou.

Die bestaan van beheer deur inwoners van die Republiek oor buitelandse organisasies is op dieselfde wyse bepaal as in die geval van die beheer van buitelandse inwoners oor organisasies in die Republiek.

Daar moet ook daarop gelet word dat die begrip beheer soos wat dit in hierdie sensus toegepas is, verskil van dié wat in die Maatskappywet gebruik word of van die betekenis wat normaalweg aan die woord beheer gegee word. Waar die begrip, in daardie gevalle, verwys na effektiewe of absolute beheer van 'n organisasie, verwys die begrip, soos in hierdie sensus toegepas, slegs na 'n effektiewe seggenskap in die beleid van 'n organisasie.

8. Affiliale

Geaffilieerde organisasies en/of persone sluit in:

- (a) individue wat met mekaar getroud is, hulle direkte voorouers, en hulle kinders;
- (b) broers en susters;
- (c) boedels van persone of trusts ten voordele van of geskep deur persone of organisasies, met betrek-

king tot sulke persone of organisasies; en

- (d) met betrekking tot 'n bepaalde organisasie, alle ander organisasies of persone in dieselfde land wat elkeen ten minste 10 persent van die stemdruende aandele, of vergelykbare eiendomsreg, van eersgenoemde organisasie besit.

9. Verwante organisasie of persoon

'n Verwante organisasie of persoon met betrekking tot 'n bepaalde organisasie of persoon is gedefinieer as:

- (a) enige ander organisasie of persoon, binnelands of buitelands, wat eersgenoemde organisasie beheer, mits beheer uiteindelik vanaf enige buitelandse organisasie of persoon tot by die bepaalde organisasie strek; of
- (b) enige ander buitelandse organisasie wat deur die bepaalde organisasie en/of persoon beheer word; of
- (c) enige ander binnelandse organisasie wat ook regstreeks of onregstreeks beheer word deur dieselfde buitelandse organisasie wat die bepaalde organisasie beheer.

10. Sentrale regering en banksektor

Die sentrale regering en banksektor het betrekking op die sentrale regering van Suid-Afrika (insluitende die Departement van Pos- en Telekommunikasiewese en die Suid-Afrikaanse Spoorweë), die Suid-Afrikaanse Reserwebank, handelsbanke, aksepanke, die Nasionale Finansiële korporasie, diskontohuise en ander bankinstellings waarvan die gemiddelde maandelikse bedrag aan onmiddellik opeisbare depositoverpligings gedurende die kalenderjaar 1972 ten minste R3 miljoen bedra het en waarvan die maandelikse gemiddelde bedrag aan kort- en middeltermyndepositoverpligings gedurende die kalenderjaar 1972 gesamentlik minstens een-derde van so 'n instelling se totale depositoverpligings of ten minste R30 miljoen bedra het.

11. Private sektor

Die private sektor het betrekking op alle persone en organisasies wat nie by die sentrale regering en banksektor ingesluit is nie en sluit gevolglik ook plaaslike owerhede en openbare korporasies in.

E. Metodes

Afgesien van die begrippe en definisies wat gebruik is, hang die resultate van enige sensus ook af van die metodes wat by die insameling van die gegewens gevolg word asook van die beginsels wat toegepas word by die oplossing van probleme wat by die samestelling van die finale resultate ondervind word. Aangesien hierdie metodes en beginsels 'n belangrike invloed op die interpretasie van die gegewens in die bygaande tabelle het, word in hierdie afdeling aandag daaraan gegee.

1. Opgawes vereis

Die adreslys van die Reserwebank se steekproef van organisasies met buitelandse transaksies, laste en bates ten tye van die sensus, is gebruik as 'n beginpunt om 'n lys saam te stel van organisasies waarvan opgawes verlang word. Ten einde te bepaal watter ander organisasies buitelandse transaksies, laste en bates het, is 'n voorlopige sensusvraelys gedurende 1973 aan 'n bykomende 200 000 organisasies gestuur: Organisasies wat vaste eiendom en plase, wat deur buitelanders besit word, administreer, sowel as inwoners van die Republiek wat as genomineerdes vir buitelandse beleggers optree, is hierby ingesluit. Adresse van individue met buitelandse transaksies, laste en bates was nie gereedelik beskikbaar nie. Om vir bostaande gevalle voorsiening te maak, is wye reklame aan die sensus deur middel van die pers en radio gegee en het die plaaslike banke gehelp om die toepaslike vorms aan individue met buitelandse transaksies, laste en bates te voorsien. Die resultate van bogenoemde pogings was dat ongeveer 11 400 positiewe opgawes ontvang is, waarvan net meer as 5 200 op buitelandsebeheerde Suid-Afrikaanse ondernemings en nagenoeg 6 200 op ander inwoners van Suid-Afrika betrekking gehad het.

2. Datums waarop inligting betrekking het

Vir die doeleindes van die sensus is verslaggewende organisasies gevra om inligting soos op 31 Desember 1972 en 31 Desember 1973 te voorsien. In sommige gevalle was die gegewens soos op hierdie datums nie beskikbaar nie en is die syfers vir die finansiële jaar van die organisasie aanvaar, mits ramings van die uitstaande buitelandse laste of bates van die verslaggewende organisasie soos op 31 Desember 1972 en 31 Desember 1973 verskaf is.

3. Waardasie

Verskeie metodes kan by die waardering van 'n buitelandse las of bate gevolg word, waarvan die netto waarde, mark- en boekwaardes die belangrikste is. In die tweede sensus is al drie hierdie metodes van waardasie gebruik, elk toegepas in daardie gevalle waar dit geblyk het dat dit die mees toepaslike sou wees.

Gewone stemdraende en nie-stemdraende aandele met 'n belang in die wins en reserwes is vir sowel regstreekse as onregstreekse belegging op die basis van netto waarde gewaardeer, d.w.s., 'n proporsionele gedeelte van die onverdeelde wins en reserwes is aan die buiteland toegedeel in ooreenstemming met hulle aandeel in die opbetaalde nominale waarde van die aandelekapitaal. Ten einde fiktiewe boekwaardes van reserwes en onverdeelde wins te voorkom, is die reserwes aangepas om vir die verskil tussen die boek- en markwaarde van grond, geboue en konstruksie-

werke voorsiening te maak sowel as die verskil tussen die boekwaarde en die netto waarde van buitelandse bates. In die geval van belegging deur Suid-Afrikaanse individue in gewone aandele van buitelandse organisasies, het die gebrek aan inligting egter die konsekwente waardasie van hierdie tipe buitelandse belegging op die basis van netto waarde verhoed. In daardie gevalle is die toepaslike markwaarde as gelyk aan die netto waarde aanvaar. Die bedrae hierby betrokke was relatief klein. Vir versekeringsorganisasies is die verskil tussen versekeringsfondse en onverstreke risiko's ingevolge versekeringspolisie nie as deel van hulle reserwes beskou nie, aangesien die grootste gedeelte van hierdie fondse uiteindelik die polishouers toekom.

In teenstelling met die eerste sensus is die regstreekse en onregstreekse belegging in gewone aandele van Suid-Afrikaanse organisasies deur buitelanders en in buitelandse organisasies deur Suid-Afrikaners op 'n eenvormige basis waardeer. In die vorige sensus is regstreekse belegging op min of meer dieselfde basis as nou waardeer maar die waardasiebeginsels wat vir onregstreekse belegging aanvaar is, het aansienlik verskil. In die geval van buitelandse laste is onregstreekse belegging in gewone aandele teen markwaarde gewaardeer indien dit op die Johannesburgse Effektebeurs genoteer was of andersins teen nominale waarde. In die geval van buitelandse bates, is gewone aandele teen mark- of nominale waarde gewaardeer en alle ander bates teen die balansstaatwaarde van die eienaar van die buitelandse bate.

In die geval van ander effekte, soos voorkeuraandele, obligasies en leningseffekte, is die boekwaarde vir waardasiedoeleindes gebruik, aangesien markwaardes vir hierdie tipe effekte normaalweg nie beskikbaar is nie. Plase en ander vaste eiendom is gewaardeer teen die beraamde verkoopsprys soos op 31 Desember 1973. Hierdie waardasiebeginsels is dieselfde as dié wat in die eerste sensus gevolg is.

Uitstaande buitelandse laste en bates wat in 'n buitelandse geldeenheid betitel is, behalwe waar termynvalutadekking gereël is, is teen die middelmarkwisselkoerse teenoor die rand soos op 31 Desember 1973 waardeer. Vir hierdie doel het die Reserwebank 'n lys van middelmarkwisselkoerse aan die verslaggewende organisasies en persone voorsien. Alle buitelandse laste en bates wat in rand betitel is, is teen boekwaarde geneem.

4. Genomineerdes

Opgawes is ook ontvang van inwoners van die Republiek wat as genomineerdes vir buitelanders opgetree het ten opsigte van binnelandse bates wat deur hulle besit word. Toepaslike aanpassings is dienooreenkomstig aan die buitelandse laste van die Republiek gemaak.

5. Nywerheidsklassifikasie

Verslaggewende organisasies is ook gevra om 'n kort beskrywing van hul bedryfsrigting te verstrek en om die vernaamste bedrywighede of produkte geproduseer in afnemende volgorde van hul belangrikheid op die basis van bruto ontvangste uit sulke bedrywighede of produkte aan te toon. Hierdie inligting is gebruik om die organisasies volgens nywerheidssektor in te deel op basis van die *Standaardnywerheidsklassifikasie van alle Ekonomiese Bedrywighede* soos deur die Departement van Statistiek saamgestel. Aangesien hierdie klassifikasie eers beskikbaar gekom het nadat die eerste sensus opgeneem is, verskil die nywerheidsklassifikasie wat in die twee sensusse gevolg is.

Table 1

TOTAL FOREIGN LIABILITIES OF THE REPUBLIC OF SOUTH AFRICA, 31 December 1973

R millions

	E.E.C. countries E.E.G.-lande	Rest of Europe Res van Europa	North and South America Noord- en Suid- Amerika	Africa Afrika	Asia Asië
Direct investment					
Central government and banking sector	135		15	11	—
Long-term	124	4	10	—	—
Short-term	11	4	5	11	—
Private sector	3 685	357	1 205	114	28
Long-term	3 226	298	1 055	71	25
Ordinary and other shares, nominal value	492	72	180	4	
Share premium, reserves and undistributed profit	2 258	18	691	59	11
Branch and partnership balances	141		59	1	6
Debentures, loan-stock and similar securities	4		22	6	2
Mortgages and long-term loans	327	43	102	1	4
Other	4	1	1	3	2
Short-term	459	59	150	4	3
Total direct investment	3 820	361	1 220	125	28
Non-direct investment					
Central government and banking sector	530	75	140	91	4
Long-term	432	59	126	30	—
Short-term	98	16	14	61	4
Private sector	2 348	520	416	159	184
Long-term	2 051	481	302	123	97
Ordinary and other shares, nominal value	207	50	25	19	4
Share premium, reserves and undistributed profit	905	225	55	60	5
Debentures, loan-stock and similar securities	324	12	54	4	—
Mortgages and long-term loans	546	189	165	1	84
Other	69	5	3	39	4
Short-term	297	39	114	36	87
Total non-direct investment	2 878	595	556	250	188
Total investment					
Central government and banking sector	665	79	155	102	4
Long-term	556	63	135	30	—
Short-term	109	16	20	72	4
Private sector	6 033	877	1 621	273	212
Long-term	5 277	779	1 357	194	122
Ordinary and other shares, nominal value	699	122	205	23	5
Share premium, reserves and undistributed profit	3 163	406	746	119	21
Branch and partnership balances	141	1	59	1	2
Debentures, loan-stock and similar securities	328	12	76	4	
Mortgages and long-term loans	873	232	267	7	88
Other	73	6	4	40	6
Short-term	756	98	264	79	90
Total foreign liabilities	6 698	956	1 776	375	216

Tabel 1

TOTALE BUITELANDSE LASTE VAN DIE REPUBLIEK VAN SUID-AFRIKA, 31 Desember 1973

R miljoene

Oceania Oseanië	International organisations Internasionale organisasies	Unallocated Nie toegedeel nie	Total Totaal	
—	—	—	165	Regstreekse belegging
—	—	—	138	Sentrale regering en banksektor
—	—	—	27	Langtermyn
60	—	2	5 451	Korttermyn
52	—	—	4 727	Private sektor
9	—	—	758	Langtermyn
21	—	—	3 226	Gewone en ander aandele, nominale waarde
2	—	—	206	Aandelepremie, reserwes en onverdeelde wins
1	—	—	27	Saldo's van takke en vennootskappe
19	—	—	501	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	9	Verbande en langtermynlenings
8	—	2	724	Ander
60	—	2	5 616	Korttermyn
				Totale regstreekse belegging
4	208	—	1052	Onregstreekse belegging
—	—	—	647	Sentrale regering en banksektor
4	208	—	405	Langtermyn
14	—	71	3 712	Korttermyn
6	—	65	3 125	Private sektor
1	—	14	320	Langtermyn
3	—	45	1 298	Gewone en ander aandele, nominale waarde
—	—	4	398	Aandelepremie, reserwes en onverdeelde wins
—	—	—	985	Obligasies, leningseffekte en soortgelyke sekuriteite
2	—	2	124	Verbande en langtermynlenings
8	—	6	587	Ander
18	208	71	4 764	Korttermyn
				Totale onregstreekse belegging
4	208	—	1 217	Totale belegging
1	—	—	785	Sentrale regering en banksektor
3	208	—	432	Langtermyn
74	—	73	9 163	Korttermyn
58	—	65	7 852	Private sektor
10	—	14	1 078	Langtermyn
24	—	45	4 524	Gewone en ander aandele, nominale waarde
2	—	—	206	Aandelepremie, reserwes en onverdeelde wins
1	—	4	425	Saldo's van takke en vennootskappe
19	—	—	1 486	Obligasies, leningseffekte en soortgelyke sekuriteite
2	—	2	133	Verbande en langtermynlenings
16	—	8	1 311	Ander
78	208	73	10 380	Korttermyn
				Totale buitelandse laste

Table 2

TOTAL FOREIGN ASSETS OF THE REPUBLIC OF SOUTH AFRICA, 31 December 1973

R millions

	E.E.C. countries E.E.G.-lande	Rest of Europe Res van Europa	North and South America Noord- en Suid- Amerika	Africa Afrika	Asia Asië
Direct investment					
Central government and banking sector	1	—	18	—	—
Long-term	1	—	—	—	—
Short-term	—	—	18	—	—
Private sector	571	36	168	626	4
Long-term	421	28	141	544	3
Ordinary and other shares, nominal value	93	2	63	138	1
Share premium, reserves and undistributed profit	317	18	70	325	1
Branch and partnership balances	—30	—	1	36	—
Debentures, loan-stock and similar securities	—	—	—	—	—
Mortgages and long-term loans	40	8	7	36	1
Other	1	—	—	9	—
Short-term	150	8	27	82	1
Total direct investment	572	36	186	626	4
Non-direct investment					
Central government and banking sector	271	120	99	49	1
Long-term	4	53	—	41	—
Short-term	267	67	99	8	1
Gold reserves	—	—	—	—	—
Special drawing rights	—	—	—	—	—
Private sector	279	82	55	96	15
Long-term	91	30	8	28	3
Ordinary and other shares, nominal value	20	2	3	5	—
Share premium, reserves and undistributed profit	25	1	4	3	—
Debentures, loan-stock and similar securities	15	1	—	10	—
Mortgages and long-term loans	9	26	—	9	—
Other	22	—	1	1	3
Short-term	188	52	47	68	12
Total non-direct investment	550	202	154	145	16
Total investment					
Central government and banking sector	272	120	117	49	1
Long-term	5	53	—	41	—
Short-term	267	67	117	8	1
Gold reserves	—	—	—	—	—
Special drawing rights	—	—	—	—	—
Private sector	850	118	223	722	19
Long-term	512	58	149	572	6
Ordinary and other shares, nominal value	113	4	66	143	1
Share premium, reserves and undistributed profit	342	19	74	328	1
Branch and partnership balances	—30	—	1	36	—
Debentures, loan-stock and similar securities	15	1	—	10	—
Mortgages and long-term loans	49	34	7	45	1
Other	23	—	1	10	3
Short-term	338	60	74	150	13
Total foreign assets	1 122	238	340	771	20

Tabel 2

TOTALE BUITELANDSE BATES VAN DIE REPUBLIEK VAN SUID-AFRIKA, 31 Desember 1973

R miljoene

Oceania Oseanië	International organisations Internasionale organisasies	Unallocated Nie toegedeel nie	Total Totaal	
—	—	—	19	Regstreekse belegging
—	—	—	1	Sentrale regering en banksektor
—	—	—	18	Langtermyn
13	—	—	1 418	Korttermyn
—1	—	—	1 136	Private sektor
1	—	—	298	Langtermyn
—3	—	—	728	Gewone en ander aandele, nominale waarde
1	—	—	8	Aandelepremie, reserwes en onverdeelde wins
—	—	—	—	Saldo's van takke en vennootskappe
—	—	—	92	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	10	Verbande en langtermynlenings
14	—	—	282	Ander
13	—	—	1 437	Korttermyn
				Totale regstreekse belegging
2	307	567	1 416	Onregstreekse belegging
—	307	—	405	Sentrale regering en banksektor
2	—	1	445	Langtermyn
—	—	565	565	Korttermyn
—	—	1	1	Goudreserwes
6	—	11	544	Spesiale trekkingsregte
1	—	1	162	Private sektor
—	—	—	30	Langtermyn
—	—	—	33	Gewone en ander aandele, nominale waarde
—	—	—	26	Aandelepremie, reserwes en onverdeelde wins
1	—	1	46	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	27	Verbande en langtermynlenings
5	—	10	382	Ander
8	307	578	1 960	Korttermyn
				Totale onregstreekse belegging
2	307	567	1 435	Totale belegging
—	307	—	406	Sentrale regering en banksektor
2	—	1	463	Langtermyn
—	—	565	565	Korttermyn
—	—	1	1	Goudreserwes
19	—	11	1 962	Spesiale trekkingsregte
—	—	1	1 298	Private sektor
1	—	—	328	Langtermyn
—3	—	—	761	Gewone en ander aandele, nominale waarde
1	—	—	8	Aandelepremie, reserwes en onverdeelde wins
—	—	—	26	Saldo's van takke en vennootskappe
1	—	1	138	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	37	Verbande en langtermynlenings
19	—	10	664	Ander
				Korttermyn
21	307	578	3 397	Totale buitelandse bates

Table 3

**FOREIGN LIABILITIES OF THE PRIVATE SECTOR OF THE REPUBLIC OF SOUTH AFRICA
BY KIND OF ECONOMIC ACTIVITY, 31 December 1973**

R millions

	Agriculture forestry and fishing Landbou, bosbou en visserij	Mining and quarrying Mynbou en steengroewery	Manufacturing Fabriekswese	Electricity gas and water Elektrisiteit gas en water	Construction Konstruksie
Direct investment					
Long-term	42	404	2 109	1	43
Ordinary and other shares, nominal value	3	60	418	—	13
Share premium, reserves and undistributed profit	30	278	1 463	1	13
Branch and partnership balances	—	14	26	—	—
Debentures, loan-stock and similar securities	—	1	24	—	—
Mortgages and long-term loans	6	51	178	—	17
Other	3	—	—	—	—
Short-term	—	16	349	—	18
Total direct investment	42	420	2 458	1	61
Non-direct investment					
Long-term	5	909	973	303	2
Ordinary and other shares, nominal value	2	145	75	—	1
Share premium, reserves and undistributed profit	3	702	123	—	1
Debentures, loan-stock and similar securities	—	19	132	172	—
Mortgages and long-term loans	—	43	643	131	—
Other	—	—	—	—	—
Short-term	—	19	204	29	4
Total non-direct investment	5	928	1 177	332	6
Total investment					
Long-term	47	1 313	3 082	304	45
Ordinary and other shares, nominal value	5	205	493	—	14
Share premium, reserves and undistributed profit	33	980	1 586	1	14
Branch and partnership balances	—	14	26	—	—
Debentures, loan-stock and similar securities	—	20	156	172	—
Mortgages and long-term loans	6	94	821	131	17
Other	3	—	—	—	—
Short-term	—	35	553	29	22
Total foreign liabilities	47	1 348	3 635	333	67

Tabel 3

**BUITELANDSE LASTE VAN DIE PRIVATE SEKTOR VAN DIE REPUBLIEK VAN SUID-AFRIKA
VOLGENS TIPE EKONOMIESE BEDRYWIGHEID, 31 Desember 1973**

R miljoene

Wholesale and retail trade, import and export, and commission and brokerage	Transport, storage and communication Vervoer, opberging en kommunikasie	Finance, insurance, real estate and business services Finansies, versekering, vaste eiendom en besigheidsdienste	Community, social and personal services Gemeenskaps-, maatskaplike en persoonlike dienste	Individuals and organisations not included elsewhere Individue en organisasies nie elders ingesluit nie	Total Totaal	
659 77 377 115 1 89 — 139 798	83 16 47 1 — 19 — 26 109	1 380 171 1 015 50 1 141 2 109 1 489	2 — 2 — — — — 3 5	4 — — — — — 4 64 68	4 727 758 3 226 206 27 501 9 724 5 451	Regstreekse belegging Langtermyn Gewone en ander aandele, nominale waarde Aandelepremie, reserwes en onverdeelde wins Saldo's van takke en vennootskappe Obligasies, leningseffekte en soortgelyke sekuriteite Verbande en langtermynlenings Ander Korttermyn Totale regstreekse belegging
80 14 47 — 19 — 155 235	62 1 4 — 38 19 13 75	718 82 418 30 83 105 71 789	27 — — — 27 — 2 29	46 — — 45 1 — 90 136	3 125 320 1 298 398 985 124 587 3 712	Onregstreekse belegging Langtermyn Gewone en ander aandele, nominale waarde Aandelepremie, reserwes en onverdeelde wins Obligasies, leningseffekte en soortgelyke sekuriteite Verbande en langtermynlenings Ander Korttermyn Totale onregstreekse belegging
739 91 424 115 1 108 — 294 933	145 17 51 1 — 57 19 39 184	2 098 253 1 433 50 31 224 107 180 2 278	29 — 2 — — 27 — 5 34	50 — — — 45 1 4 154 204	7 852 1 078 4 524 206 425 1 486 133 1 311 9 163	Totale belegging Langtermyn Gewone en ander aandele, nominale waarde Aandelepremie, reserwes en onverdeelde wins Saldo's van takke en vennootskappe Obligasies, leningseffekte en soortgelyke sekuriteite Verbande en langtermynlenings Ander Korttermyn Totale buitelandse laste

Table 4
PRIVATE SECTOR
FOREIGN LIABILITIES OF AGRICULTURE, FORESTRY AND FISHING, 31 December 1973
R million

	E.E.C. countries E.E.G.-lande	Rest of Europe Res van Europa	North and South America Noord- en Suid- Amerika	Africa Afrika
Direct investment				
Long-term	25	2	6	7
Ordinary and other shares, nominal value	2	—	1	—
Share premium, reserves and undistributed profit	17	2	4	6
Branch and partnership balances	—	—	—	—
Debentures, loan-stock and similar securities	—	—	—	—
Mortgages and long-term loans	3	—	1	1
Other	3	—	—	—
Short-term	—	—	—	—
Total direct investment	25	2	6	7
Non-direct investment				
Long-term	3	—	—	1
Ordinary and other shares, nominal value	1	—	—	—
Share premium, reserves and undistributed profit	2	—	—	1
Debentures, loan-stock and similar securities	—	—	—	—
Mortgages and long-term loans	—	—	—	—
Other	—	—	—	—
Short-term	—	—	—	—
Total non-direct investment	3	—	—	1
Total investment				
Long-term	28	2	6	8
Ordinary and other shares, nominal value	3	—	1	—
Share premium, reserves and undistributed profit	19	2	4	7
Branch and partnership balances	—	—	—	—
Debentures, loan-stock and similar securities	—	—	—	—
Mortgages and long-term loans	3	—	1	1
Other	3	—	—	—
Short-term	—	—	—	—
Total foreign liabilities	28	2	6	8

Tabel 4

PRIVATE SEKTOR

BUITELANDSE LASTE VAN LANDBOU, BOSBOU EN VISSERY, 31 Desember 1973

R miljoene

Asia Asië	Oceania Oseanië	Unallocated Nie toegedeel nie	Total Totaal	
2	—	—	42	Regstreekse belegging
—	—	—	3	Langtermyn
1	—	—	30	Gewone en ander aandele, nominale waarde
—	—	—	—	Aandelepremie, reserwes en onverdeelde wins
1	—	—	—	Saldo's van takke en vennootskappe
—	—	—	6	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	3	Verbande en langtermynlenings
—	—	—	—	Ander
2	—	—	42	Korttermyn
				Totale regstreekse belegging
1	—	—	5	Onregstreekse belegging
1	—	—	2	Langtermyn
—	—	—	3	Gewone en ander aandele, nominale waarde
—	—	—	—	Aandelepremie, reserwes en onverdeelde wins
—	—	—	—	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
—	—	—	—	Ander
1	—	—	5	Korttermyn
				Totale onregstreekse belegging
3	—	—	47	Totale belegging
1	—	—	5	Langtermyn
1	—	—	33	Gewone en ander aandele, nominale waarde
—	—	—	—	Aandelepremie, reserwes en onverdeelde wins
—	—	—	—	Saldo's van takke en vennootskappe
1	—	—	6	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	3	Verbande en langtermynlenings
—	—	—	—	Ander
				Korttermyn
3	—	—	47	Totale buitelandse laste

Table 5
PRIVATE SECTOR
FOREIGN LIABILITIES OF MINING AND QUARRYING, 31 December 1973
R million

	E.E.C. countries E.E.G.-lande	Rest of Europe Res van Europa	North and South America Noord- en Suid- Amerika	Africa Afrika
Direct investment				
Long-term	250	6	148	—
Ordinary and other shares, nominal value	35	—	25	—
Share premium, reserves and undistributed profit	207	4	67	—
Branch and partnership balances	2	—	12	—
Debentures, loan-stock and similar securities	—	—	1	—
Mortgages and long-term loans	6	2	43	—
Other	—	—	—	—
Short-term	6	—	9	1
Total direct investment	256	6	157	1
Non-direct investment				
Long-term	563	191	100	19
Ordinary and other shares, nominal value	90	33	10	4
Share premium, reserves and undistributed profit	464	158	37	15
Debentures, loan-stock and similar securities	—	—	19	—
Mortgages and long-term loans	9	—	34	—
Other	—	—	—	—
Short-term	7	—	12	—
Total non-direct investment	570	191	112	19
Total investment				
Long-term	813	197	248	19
Ordinary and other shares, nominal value	125	33	35	4
Share premium, reserves and undistributed profit	671	162	104	15
Branch and partnership balances	2	—	12	—
Debentures, loan-stock and similar securities	—	—	20	—
Mortgages and long-term loans	15	2	77	—
Other	—	—	—	—
Short-term	13	—	21	1
Total foreign liabilities	826	197	269	20

Tabel 5

PRIVATE SEKTOR

BUITELANDSE LASTE VAN MYNBOU EN STEENGROEWERY, 31 Desember 1973

R miljoene

Asia Asië	Oceania Oseanië	Unallocated Nie toegedeel nie	Total Totaal	
—	—	—	404	Regstreekse belegging
—	—	—	60	Langtermyn
—	—	—	278	Gewone en ander aandele, nominale waarde
—	—	—	14	Aandelepremie, reserwes en onverdeelde wins
—	—	—	1	Saldo's van takke en vennootskappe
—	—	—	51	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
—	—	—	16	Ander
—	—	—	420	Korttermyn
				Totale regstreekse belegging
1	1	34	909	Onregstreekse belegging
—	—	8	145	Langtermyn
1	1	26	702	Gewone en ander aandele, nominale waarde
—	—	—	19	Aandelepremie, reserwes en onverdeelde wins
—	—	—	43	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
—	—	—	19	Ander
1	1	34	928	Korttermyn
				Totale onregstreekse belegging
1	1	34	1 313	Totale belegging
—	—	8	205	Langtermyn
1	1	26	980	Gewone en ander aandele, nominale waarde
—	—	—	14	Aandelepremie, reserwes en onverdeelde wins
—	—	—	20	Saldo's van takke en vennootskappe
—	—	—	94	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
—	—	—	35	Ander
1	1	34	1 348	Korttermyn
				Totale buitelandse laste

Table 6
PRIVATE SECTOR
FOREIGN LIABILITIES OF MANUFACTURING, 31 December 1973
R millions

	E.E.C. countries E.E.G.-lande	Rest of Europe Res van Europa	North and South America Noord- en Suid- Amerika	Africa Afrika
Direct investment				
Long-term	1 349	185	542	4
Ordinary and other shares, nominal value	263	56	93	—
Share premium, reserves and undistributed profit	973	106	371	4
Branch and partnership balances	4	—	22	—
Debentures, loan-stock and similar securities	3	—	21	—
Mortgages and long-term loans	106	23	35	—
Other	—	—	—	—
Short-term	241	28	66	7
Total direct investment	1 590	213	608	11
Non-direct investment				
Long-term	649	106	104	20
Ordinary and other shares, nominal value	42	8	12	6
Share premium, reserves and undistributed profit	77	15	7	14
Debentures, loan-stock and similar securities	116	2	14	—
Mortgages and long-term loans	414	81	71	—
Other	—	—	—	—
Short-term	96	11	50	4
Total non-direct investment	745	117	154	24
Total investment				
Long-term	1 998	291	646	24
Ordinary and other shares, nominal value	305	64	105	6
Share premium, reserves and undistributed profit	1 050	121	378	18
Branch and partnership balances	4	—	22	—
Debentures, loan-stock and similar securities	119	2	35	—
Mortgages and long-term loans	520	104	106	—
Other	—	—	—	—
Short-term	337	39	116	11
Total foreign liabilities	2 335	330	762	35

Tabel 6

PRIVATE SEKTOR

BUITELANDSE LASTE VAN VERVAARDIGING, 31 Desember 1973

R miljoene

Asia Asië	Oceania Oseanië	Unallocated Nie toegedeel nie	Total Totaal	
3	26	—	2 109	Regstreekse belegging
—	6	—	418	Langtermyn
3	6	—	1 463	Gewone en ander aandele, nominale waarde
—	—	—	26	Aandelepremie, reserwes en onverdeelde wins
—	—	—	24	Saldo's van takke en vennootskappe
—	14	—	178	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
—	5	2	349	Ander
3	31	2	2 458	Korttermyn
				Totale regstreekse belegging
82	3	9	973	Onregstreekse belegging
3	1	3	75	Langtermyn
2	2	6	123	Gewone en ander aandele, nominale waarde
—	—	—	132	Aandelepremie, reserwes en onverdeelde wins
77	—	—	643	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
37	4	2	204	Ander
119	7	11	1 177	Korttermyn
				Totale onregstreekse belegging
85	29	9	3 082	Totale belegging
3	7	3	493	Langtermyn
5	8	6	1 586	Gewone en ander aandele, nominale waarde
—	—	—	26	Aandelepremie, reserwes en onverdeelde wins
—	—	—	156	Saldo's van takke en vennootskappe
77	14	—	821	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
37	9	4	553	Ander
122	38	13	3 635	Korttermyn
				Totale buitelandse laste

Table 7

PRIVATE SECTOR

FOREIGN LIABILITIES OF ELECTRICITY, GAS AND WATER, 31 December 1973

R millions

	E.E.C. countries E.E.G.-lande	Rest of Europe Res van Europa	North and South America Noord- en Suid- Amerika	Africa Afrika
Direct investment				
Long-term	1	—	—	—
Ordinary and other shares, nominal value	—	—	—	—
Share premium, reserves and undistributed profit	1	—	—	—
Branch and partnership balances	—	—	—	—
Debentures, loan-stock and similar securities	—	—	—	—
Mortgages and long-term loans	—	—	—	—
Other	—	—	—	—
Short-term	—	—	—	—
Total direct investment	1	—	—	—
Non-direct investment				
Long-term	202	91	10	—
Ordinary and other shares, nominal value	—	—	—	—
Share premium, reserves and undistributed profit	—	—	—	—
Debentures, loan-stock and similar securities	163	9	—	—
Mortgages and long-term loans	39	82	10	—
Other	—	—	—	—
Short-term	26	3	—	—
Total non-direct investment	228	94	10	—
Total investment				
Long-term	203	91	10	—
Ordinary and other shares, nominal value	—	—	—	—
Share premium, reserves and undistributed profit	1	—	—	—
Branch and partnership balances	—	—	—	—
Debentures, loan-stock and similar securities	163	9	—	—
Mortgages and long-term loans	39	82	10	—
Other	—	—	—	—
Short-term	26	3	—	—
Total foreign liabilities	229	94	10	—

Tabel 7

PRIVATE SEKTOR

BUITELANDSE LASTE VAN ELEKTRISITEIT, GAS EN WATER, 31 Desember 1973

R miljoene

Asia Asië	Oceania Oseanië	Unallocated Nie toegedeel nie	Total Totaal	
—	—	—	1	Regstreekse belegging
—	—	—	—	Langtermyn
—	—	—	1	Gewone en ander aandele, nominale waarde
—	—	—	—	Aandelepremie, reserwes en onverdeelde wins
—	—	—	—	Saldo's van takke en vennootskappe
—	—	—	—	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
—	—	—	—	Ander
—	—	—	—	Korttermyn
—	—	—	1	Totale regstreekse belegging
—	—	—	303	Onregstreekse belegging
—	—	—	—	Langtermyn
—	—	—	—	Gewone en ander aandele, nominale waarde
—	—	—	172	Aandelepremie, reserwes en onverdeelde wins
—	—	—	131	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
—	—	—	—	Ander
—	—	—	29	Korttermyn
—	—	—	332	Totale onregstreekse belegging
—	—	—	304	Totale belegging
—	—	—	—	Langtermyn
—	—	—	1	Gewone en ander aandele, nominale waarde
—	—	—	—	Aandelepremie, reserwes en onverdeelde wins
—	—	—	172	Saldo's van takke en vennootskappe
—	—	—	131	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
—	—	—	—	Ander
—	—	—	29	Korttermyn
—	—	—	333	Totale buitelandse laste

Table 8
PRIVATE SECTOR
FOREIGN LIABILITIES OF CONSTRUCTION, 31 December 1973

R millions

	E.E.C. countries E.E.G.-lande	Rest of Europe Res van Europa	North and South America Noord- en Suid- Amerika	Africa Afrika
Direct investment				
Long-term	32	10	1	—
Ordinary and other shares, nominal value	10	3	—	—
Share premium, reserves and undistributed profit	5	7	1	—
Branch and partnership balances	—	—	—	—
Debentures, loan-stock and similar securities	—	—	—	—
Mortgages and long-term loans	17	—	—	—
Other	—	—	—	—
Short-term	16	1	—	—
Total direct investment	48	11	1	—
Non-direct investment				
Long-term	2	—	—	—
Ordinary and other shares, nominal value	1	—	—	—
Share premium, reserves and undistributed profit	1	—	—	—
Debentures, loan-stock and similar securities	—	—	—	—
Mortgages and long-term loans	—	—	—	—
Other	—	—	—	—
Short-term	1	—	1	2
Total non-direct investment	3	—	1	2
Total investment				
Long-term	34	10	1	—
Ordinary and other shares, nominal value	11	3	—	—
Share premium, reserves and undistributed profit	6	7	1	—
Branch and partnership balances	—	—	—	—
Debentures, loan-stock and similar securities	—	—	—	—
Mortgages and long-term loans	17	—	—	—
Other	—	—	—	—
Short-term	17	1	1	2
Total foreign liabilities	51	11	2	2

Tabel 8

PRIVATE SEKTOR

BUITELANDSE LASTE VAN KONSTRUKSIE, 31 Desember 1973

R miljoene

Asia Asië	Oceania Oseanië	Unallocated Nie toegedeel nie	Total Totaal	
—	—	—	43	Regstreekse belegging
—	—	—	13	Langtermyn
—	—	—	13	Gewone en ander aandele, nominale waarde
—	—	—	—	Aandelepremie, reserwes en onverdeelde wins
—	—	—	—	Saldo's van takke en vennootskappe
—	—	—	17	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
1	—	—	18	Ander
1	—	—	61	Korttermyn
				Totale regstreekse belegging
—	—	—	2	Onregstreekse belegging
—	—	—	1	Langtermyn
—	—	—	1	Gewone en ander aandele, nominale waarde
—	—	—	—	Aandelepremie, reserwes en onverdeelde wins
—	—	—	—	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
—	—	—	4	Ander
—	—	—	6	Korttermyn
				Totale onregstreekse belegging
—	—	—	45	Totale belegging
—	—	—	14	Langtermyn
—	—	—	14	Gewone en ander aandele, nominale waarde
—	—	—	—	Aandelepremie, reserwes en onverdeelde wins
—	—	—	—	Saldo's van takke en vennootskappe
—	—	—	17	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
1	—	—	22	Ander
1	—	—	67	Korttermyn
				Totale buitelandse laste

Table 9
PRIVATE SECTOR
FOREIGN LIABILITIES OF WHOLESALE AND RETAIL TRADE,
CATERING AND ACCOMMODATION, 31 December 1973
R millions

	E.E.C. countries E.E.G.-lande	Rest of Europe Res van Europa	North and South America Noord- en Suid- Amerika	Africa Afrika
Direct investment				
Long-term	403	54	196	4
Ordinary and other shares, nominal value	31	9	36	1
Share premium, reserves and undistributed profit	200	31	143	2
Branch and partnership balances	101	1	12	—
Debentures, loan-stock and similar securities	1	—	—	—
Mortgages and long-term loans	70	13	5	1
Other	—	—	—	—
Short-term	74	14	38	13
Total direct investment	477	68	234	17
Non-direct investment				
Long-term	52	6	5	11
Ordinary and other shares, nominal value	10	1	—	3
Share premium, reserves and undistributed profit	33	2	1	8
Debentures, loan-stock and similar securities	—	—	—	—
Mortgages and long-term loans	9	3	4	—
Other	—	—	—	—
Short-term	84	12	28	12
Total non-direct investment	136	18	33	23
Total investment				
Long-term	455	60	201	15
Ordinary and other shares, nominal value	41	10	36	4
Share premium, reserves and undistributed profit	233	33	144	10
Branch and partnership balances	101	1	12	—
Debentures, loan-stock and similar securities	1	—	—	—
Mortgages and long-term loans	79	16	9	1
Other	—	—	—	—
Short-term	158	26	66	25
Total foreign liabilities	613	86	267	40

Tabel 9
PRIVATE SEKTOR
BUITELANDSE LASTE VAN GROOT- EN KLEINHANDEL,
VERVERSING EN AKKOMMODASIE, 31 Desember 1973

R miljoene

Asia Asië	Oceania Oseanië	Unallocated Nie toegedeel nie	Total Totaal	
1	1	—	659	Regstreekse belegging
—	—	—	77	Langtermyn
—	1	—	377	Gewone en ander aandele, nominale waarde
1	—	—	115	Aandelepremie, reserwes en onverdeelde wins
—	—	—	1	Saldo's van takke en vennootskappe
—	—	—	89	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
—	—	—	139	Ander
1	1	—	798	Korttermyn
				Totale regstreekse belegging
4	—	2	80	Onregstreekse belegging
—	—	—	14	Langtermyn
1	—	2	47	Gewone en ander aandele, nominale waarde
—	—	—	—	Aandelepremie, reserwes en onverdeelde wins
3	—	—	19	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
16	1	2	155	Ander
20	1	4	235	Korttermyn
				Totale onregstreekse belegging
5	1	2	739	Totale belegging
—	—	—	91	Langtermyn
1	1	2	424	Gewone en ander aandele, nominale waarde
1	—	—	115	Aandelepremie, reserwes en onverdeelde wins
—	—	—	1	Saldo's van takke en vennootskappe
3	—	—	108	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
16	1	2	294	Ander
21	2	4	1 033	Korttermyn
				Totale buitelandse laste

Table 10
PRIVATE SECTOR
FOREIGN LIABILITIES OF TRANSPORT, STORAGE AND COMMUNICATION,
31 December 1973
R millions

	E.E.C. countries E.E.G.-lande	Rest of Europe Res van Europa	North and South America Noord- en Suid- Amerika	Africa Afrika
Direct investment				
Long-term	66	—	16	1
Ordinary and other shares, nominal value	13	—	3	—
Share premium, reserves and undistributed profit	42	—	5	—
Branch and partnership balances	—	—	1	—
Debentures, loan-stock and similar securities	—	—	—	—
Mortgages and long-term loans	11	—	7	1
Other	—	—	—	—
Short-term	9	—	11	5
Total direct investment	75	—	27	6
Non-direct investment				
Long-term	53	3	1	—
Ordinary and other shares, nominal value	1	—	—	—
Share premium, reserves and undistributed profit	3	—	—	—
Debentures, loan-stock and similar securities	—	—	—	—
Mortgages and long-term loans	33	—	1	—
Other	16	3	—	—
Short-term	6	1	2	3
Total non-direct investment	59	4	3	3
Total investment				
Long-term	119	3	17	1
Ordinary and other shares, nominal value	14	—	3	—
Share premium, reserves and undistributed profit	45	—	5	—
Branch and partnership balances	—	—	1	—
Debentures, loan-stock and similar securities	—	—	—	—
Mortgages and long-term loans	44	—	8	1
Other	16	3	—	—
Short-term	15	1	13	8
Total foreign liabilities	134	4	30	9

Tabel 10
PRIVATE SEKTOR
BUITELANDSE LASTE VAN VERVOER, OPBERGING EN KOMMUNIKASIE,
31 Desember 1973
R miljoene

Asia Asië	Oceania Oseanië	Unallocated Nie toegedeel nie	Total Totaal	
—	—	—	83	Regstreekse belegging
—	—	—	16	Langtermyn
—	—	—	47	Gewone en ander aandele, nominale waarde
—	—	—	1	Aandelepremie, reserwes en onverdeelde wins
—	—	—	—	Saldo's van takke en vennootskappe
—	—	—	19	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
1	—	—	26	Ander
1	—	—	109	Korttermyn
				Totale regstreekse belegging
4	—	1	62	Onregstreekse belegging
—	—	—	1	Langtermyn
—	—	1	4	Gewone en ander aandele, nominale waarde
—	—	—	—	Aandelepremie, reserwes en onverdeelde wins
4	—	—	38	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	19	Verbande en langtermynlenings
1	—	—	13	Ander
5	—	1	75	Korttermyn
				Totale onregstreekse belegging
4	—	1	145	Totale belegging
—	—	—	17	Langtermyn
—	—	1	51	Gewone en ander aandele, nominale waarde
—	—	—	1	Aandelepremie, reserwes en onverdeelde wins
—	—	—	—	Saldo's van takke en vennootskappe
4	—	—	57	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	19	Verbande en langtermynlenings
2	—	—	39	Ander
6	—	1	184	Korttermyn
				Totale buitelandse laste

Table 11

PRIVATE SECTOR

FOREIGN LIABILITIES OF FINANCE, INSURANCE, REAL ESTATE AND
BUSINESS SERVICES, 31 December 1973

R millions

	E.E.C. countries E.E.G.-lande	Rest of Europe Res van Europa	North and South America Noord- en Suid- Amerika	Africa Afrika
Direct investment				
Long-term	1 098	40	145	55
Ordinary and other shares, nominal value	138	4	22	3
Share premium, reserves and undistributed profit	812	30	100	47
Branch and partnership balances	34	—	12	1
Debentures, loan-stock and similar securities	—	—	—	—
Mortgages and long-term loans	114	5	11	3
Other	—	1	—	1
Short-term	75	11	9	13
Total direct investment	1 173	51	154	68
Non-direct investment				
Long-term	469	72	82	72
Ordinary and other shares, nominal value	62	8	3	6
Share premium, reserves and undistributed profit	325	50	10	22
Debentures, loan-stock and similar securities	3	1	21	4
Mortgages and long-term loans	26	11	45	1
Other	53	2	3	39
Short-term	41	7	8	12
Total non-direct investment	510	79	90	84
Total investment				
Long-term	1 567	112	227	127
Ordinary and other shares, nominal value	200	12	25	9
Share premium, reserves and undistributed profit	1 137	80	110	69
Branch and partnership balances	34	—	12	1
Debentures, loan-stock and similar securities	3	1	21	4
Mortgages and long-term loans	140	16	56	4
Other	53	3	3	40
Short-term	116	18	17	25
Total foreign liabilities	1 683	130	244	152

Tabel 11

PRIVATE SEKTOR

BUITELANDSE LASTE VAN FINANSIES, VERSEKERING, VASTE EIENDOM EN
BESIGHEIDSDIENSTE, 31 Desember 1973

R miljoene

Asia Asië	Oceania Oseanië	Unallocated Nie toegedeel nie	Total Totaal	
17	25	—	1 380	Regstreekse belegging
1	3	—	171	Langtermyn
12	14	—	1 015	Gewone en ander aandele, nominale waarde
1	2	—	50	Aandelepremie, reserwes en onverdeelde wins
—	1	—	1	Saldo's van takke en vennootskappe
3	5	—	141	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	2	Verbande en langtermynlenings
—	1	—	109	Ander
17	26	—	1 489	Korttermyn
				Totale regstreekse belegging
5	2	16	718	Onregstreekse belegging
—	—	3	82	Langtermyn
1	—	10	418	Gewone en ander aandele, nominale waarde
—	—	1	30	Aandelepremie, reserwes en onverdeelde wins
—	—	—	83	Obligasies, leningseffekte en soortgelyke sekuriteite
4	2	2	105	Verbande en langtermynlenings
1	1	1	71	Ander
6	3	17	789	Korttermyn
				Totale onregstreekse belegging
22	27	16	2 098	Totale belegging
1	3	3	253	Langtermyn
13	14	10	1 433	Gewone en ander aandele, nominale waarde
1	2	—	50	Aandelepremie, reserwes en onverdeelde wins
—	1	1	31	Saldo's van takke en vennootskappe
3	5	—	224	Obligasies, leningseffekte en soortgelyke sekuriteite
4	2	2	107	Verbande en langtermynlenings
1	2	1	180	Ander
23	29	17	2 278	Korttermyn
				Totale buitelandse laste

Table 12
PRIVATE SECTOR
FOREIGN LIABILITIES OF COMMUNITY, SOCIAL AND PERSONAL SERVICES,
31 December 1973
R millions

	E.E.C. countries E.E.G.-lande	Rest of Europe Res van Europa	North and South America Noord- en Suid- Amerika	Africa Afrika
Direct investment				
Long-term	1	1	—	—
Ordinary and other shares, nominal value	—	—	—	—
Share premium, reserves and undistributed profit	1	1	—	—
Branch and partnership balances	—	—	—	—
Debentures, loan-stock and similar securities	—	—	—	—
Mortgages and long-term loans	—	—	—	—
Other	—	—	—	—
Short-term	—	—	3	—
Total direct investment	1	1	3	—
Non-direct investment				
Long-term	15	12	—	—
Ordinary and other shares, nominal value	—	—	—	—
Share premium, reserves and undistributed profit	—	—	—	—
Debentures, loan-stock and similar securities	—	—	—	—
Mortgages and long-term loans	15	12	—	—
Other	—	—	—	—
Short-term	1	1	—	—
Total non-direct investment	16	13	—	—
Total investment				
Long-term	16	13	—	—
Ordinary and other shares, nominal value	—	—	—	—
Share premium, reserves and undistributed profit	1	1	—	—
Branch and partnership balances	—	—	—	—
Debentures, loan-stock and similar securities	—	—	—	—
Mortgages and long-term loans	15	12	—	—
Other	—	—	—	—
Short-term	1	1	3	—
Total foreign liabilities	17	14	3	—

Tabel 12
PRIVATE SEKTOR
BUITELANDSE LASTE VAN GEMEENSAP-, MAATSKAPLIKE EN PERSOONLIKE DIENSTE,
31 Desember 1973
R miljoene

Asia Asië	Oceania Oseanië	Unallocated Nie toegedeel nie	Total Totaal	
—	—	—	2	Regstreekse belegging
—	—	—	—	Langtermyn
—	—	—	2	Gewone en ander aandele, nominale waarde
—	—	—	—	Aandelepremie, reserwes en onverdeelde wins
—	—	—	—	Saldo's van takke en vennootskappe
—	—	—	—	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
—	—	—	3	Ander
—	—	—	5	Korttermyn
				Totale regstreekse belegging
—	—	—	27	Onregstreekse belegging
—	—	—	—	Langtermyn
—	—	—	—	Gewone en ander aandele, nominale waarde
—	—	—	—	Aandelepremie, reserwes en onverdeelde wins
—	—	—	27	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
—	—	—	2	Ander
—	—	—	29	Korttermyn
				Totale onregstreekse belegging
—	—	—	29	Totale belegging
—	—	—	—	Langtermyn
—	—	—	2	Gewone en ander aandele, nominale waarde
—	—	—	—	Aandelepremie, reserwes en onverdeelde wins
—	—	—	—	Saldo's van takke en vennootskappe
—	—	—	27	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	—	Verbande en langtermynlenings
—	—	—	5	Ander
				Korttermyn
—	—	—	34	Totale buitelandse laste

Table 13
PRIVATE SECTOR
FOREIGN LIABILITIES OF INDIVIDUALS AND ORGANISATIONS
NOT INCLUDED ELSEWHERE, 31 December 1973
R millions

	E.E.C. countries E.E.G.-lande	Rest of Europe Res van Europa	North and South America Noord- en Suid- Amerika	Africa Afrika
Direct investment				
Long-term	1	—	1	—
Ordinary and other shares, nominal value	—	—	—	—
Share premium, reserves and undistributed profit	—	—	—	—
Branch and partnership balances	—	—	—	—
Debentures, loan-stock and similar securities	—	—	—	—
Mortgages and long-term loans	—	—	—	—
Other	1	—	1	—
Short-term	38	5	14	4
Total direct investment	39	5	15	4
Non-direct investment				
Long-term	43	—	—	—
Ordinary and other shares, nominal value	—	—	—	—
Share premium, reserves and undistributed profit	—	—	—	—
Debentures, loan-stock and similar securities	42	—	—	—
Mortgages and long-term loans	1	—	—	—
Other	—	—	—	—
Short-term	35	4	13	3
Total non-direct investment	78	4	13	3
Total investment				
Long-term	44	—	1	—
Ordinary and other shares, nominal value	—	—	—	—
Share premium, reserves and undistributed profit	—	—	—	—
Branch and partnership balances	—	—	—	—
Debentures, loan-stock and similar securities	42	—	—	—
Mortgages and long-term loans	1	—	—	—
Other	1	—	1	—
Short-term	73	9	27	7
Total foreign liabilities	117	9	28	7

Tabel 13
PRIVATE SEKTOR
BUITELANDSE LASTE VAN INDIVIDUE EN ORGANISASIES
NIE ELDERS INGESLUIT NIE, 31 Desember 1973
R miljoene

Asia Asië	Oceania Oseanië	Unallocated Nie toegedeel nie	Total Totaal	
2	—	—	4	Regstreekse belegging
—	—	—	—	Langtermyn
—	—	—	—	Gewone en ander aandele, nominale waarde
—	—	—	—	Aandelepremie, reserwes en onverdeelde wins
—	—	—	—	Saldo's van takke en vennootskappe
—	—	—	—	Obligasies, leningseffekte en soortgelyke sekuriteite
2	—	—	—	Verbande en langtermynlenings
1	2	—	4	Ander
3	2	—	64	Korttermyn
			68	Totale regstreekse belegging
—	—	3	46	Onregstreekse belegging
—	—	—	—	Langtermyn
—	—	—	—	Gewone en ander aandele, nominale waarde
—	—	—	—	Aandelepremie, reserwes en onverdeelde wins
—	—	3	45	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	1	Verbande en langtermynlenings
—	—	—	—	Ander
32	2	1	90	Korttermyn
32	2	4	136	Totale onregstreekse belegging
2	—	3	50	Totale belegging
—	—	—	—	Langtermyn
—	—	—	—	Gewone en ander aandele, nominale waarde
—	—	—	—	Aandelepremie, reserwes en onverdeelde wins
—	—	—	—	Saldo's van takke en vennootskappe
—	—	3	45	Obligasies, leningseffekte en soortgelyke sekuriteite
—	—	—	1	Verbande en langtermynlenings
2	—	—	4	Ander
33	4	1	154	Korttermyn
35	4	4	204	Totale buitelandse laste