

South African Reserve Bank

Suid-Afrikaanse Reserwebank

**Third Census of Foreign Transactions,
Liabilities and Assets, 31 December 1980**

**Derde Sensus van Buitelandse Transaksies,
Laste en Bates, 31 Desember 1980**

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Third Census of Foreign Transactions, Liabilities and Assets, 31 December 1980

Official statistics on South Africa's foreign liabilities and assets date back to June 1958 when the results of the first Census of Foreign Transactions, Liabilities and Assets were published. The results of that census referred to the year 1956. For the next seventeen years the census figures were updated by means of annual sample surveys conducted by the South African Reserve Bank. Subsequently a second Census of Foreign Transactions, Liabilities and Assets was taken for the calendar year 1973, and the results were published in a supplement to the March 1976 issue of the Reserve Bank's *Quarterly Bulletin*. Since then the annual and quarterly balance of payments statistics and calculations of South Africa's international investment position have again been based on data collected by means of sample surveys. Although the Reserve Bank attempts to maintain a representative sample survey, certain statistical deficiencies inevitably arise over time. For this reason, the Bank decided to undertake a third Census of Foreign Transactions, Liabilities and Assets for the year 1980.

The success of any census depends on the co-operation of a large number of individuals and organisations. The detailed and comprehensive questionnaires which these individuals and institutions were required to complete for this census, obviously added an additional responsibility to their normal activities. Nevertheless, the Reserve Bank in most cases received excellent co-operation from individuals and organisations concerned and would like to express its appreciation to all who were involved in providing the requested information to the Bank and contributed in this way to the results of the census published in this report.

1. Purpose of the census

The purpose of this census was twofold, firstly to maintain reliable statistics of South Africa's foreign investment position, i.e. the value and structure of foreign assets in relation to foreign liabilities; and secondly to enable the compilation of accurate balance of payments statistics on a continuous basis. By means of the census and with the co-operation of the South West African Directorate of Finance, separate information on South Africa's economic relations with South West Africa and South West Africa's economic relations with foreign countries was obtained for the first time by the Reserve Bank.¹

South Africa also has an obligation to provide information in respect of balance of payments and international investment statistics to the International Monetary Fund. In terms of Section 5 of Article VIII of the Articles

of Agreement of the International Monetary Fund, South Africa agreed to furnish information, *inter alia*, on its balance of payments and international investment position to the Fund. Moreover, in this section of the Articles it is specifically stated that: "Members undertake, ... to furnish the desired information in as detailed and accurate a manner as is practicable, and, so far as possible, to avoid mere estimates". This undertaking, therefore, places an obligation on the country to compile reliable information on South Africa's foreign relations and necessitates census surveys at fairly regular intervals.

For economic policy purposes, it is, of course, also imperative to have accurate information on a country's balance of payments and its international investment position. As a result of the relative importance of South Africa's external transactions in comparison with total economic activity, balance of payments considerations have always played an important part in the determination of economic policy. Accurate information on the external relations of a country is equally important because it provides the authorities in a systematic way with a record of the foreign transactions and international investment position of the country. Moreover, since these accounts form part of the broader macro-economic accounting system, they explain the influence of external transactions on the national income, savings and other important economic aggregates.

2. Compilation of data

An important part of the census was the compilation of a comprehensive list of individuals and organisations which were involved in transactions with residents of other countries during 1980 and had foreign liabilities and/or assets at the end of that year. For this purpose, a preliminary questionnaire was mailed to about 210 000 companies in South Africa and South West Africa in order to find those companies which had relations with foreigners during 1980. This questionnaire requested information on the foreign shareholding in companies operating in South Africa, the economic activity of the company, the total book value of the assets, the turnover and the number of persons employed by the company.

On the basis of this information, 24 400 detailed questionnaires were subsequently sent to companies which had relations with non-residents. In contrast to many other countries which restrict their surveys to specific types of foreign assets and liabilities in accordance with predetermined requirements, the Reserve Bank's questionnaires were essentially based on the complete set of financial accounts of the companies involved. The data required in the questionnaires were basically a

¹ This information is, however, still being processed by the Bank and is not published in this report. In this report the domestic territory is referred to as South Africa and its definition includes South West Africa.

breakdown of their income statements according to transactions with foreigners, residents of South West Africa and residents of South Africa, and of their balance sheets according to outstanding liabilities to and claims on foreigners, residents of South West Africa and residents of South Africa.

This approach has the advantage of providing checks on the consistency of the reported data. For example, the two sides of the balance sheet must balance and data in the income statement, such as net profit, dividends and reinvested earnings, can be related to balance sheet items. A few other questions were also added to the questionnaire for the purpose of checking the consistency of data reported on foreign transactions, liabilities and assets. Further advantages are those of providing a basis for valuation in accordance with the concept of net worth and presenting a questionnaire in a form complying with ordinary accounting principles.

The complete financial accounts approach has a number of disadvantages. Firstly, more information is requested than is strictly necessary. Secondly, too much reliance is placed on balance sheet data for valuation purposes. To accommodate this disadvantage, additional questions were added to the questionnaire regarding the market value of land, buildings and construction works and the value of equity investments in foreign enterprises at net worth. Thirdly, outstanding liabilities and claims against foreigners resulting from trade transactions may be reported incompletely and incorrectly. To reduce such a possibility, a specific question on the financing of foreign trade was included in the questionnaire. In this way, the attention of respondents was drawn specifically to the requirement that these outstanding liabilities and claims had to be reported and, at the same time, it was possible to determine whether the reported outstanding liabilities and claims were indeed for the account of the respondent company involved. Information was also obtained from banks regarding their so-called off-balance sheet financing of foreign trade. Moreover, since some of the foreign liabilities of the country may be registered in the names of nominees, separate questionnaires were sent to residents of South Africa who acted as nominees of foreigners in order that appropriate adjustments could be made to the reported data.

In addition to the questionnaires sent to companies, 29 900 questionnaires were mailed to individuals, partnerships, farmers, non-profit organisations, administrators of trusts and other unincorporated enterprises. In contrast with the preceding Second Census, which left it to the initiative of individuals to obtain questionnaires from their local banks, questionnaires were sent for completion to individuals who were known to have been engaged in foreign transactions during 1980 or to have outstanding foreign liabilities and assets at the end of 1980. The questions on these forms referred only to specific types of foreign transactions, liabilities and assets.

3. Valuation and timing

The valuation of assets and liabilities presents serious problems because individuals and organisations may record the value of balance sheet items in their books at production cost, acquisition cost, replacement cost, market or sales value or transfer cost between affiliated companies. In valuing the foreign assets and liabilities of South Africa, a flexible approach has always been used, in that they are valued at net worth, market or book values, depending on the appropriateness of the valuation method.

Ordinary shares with an interest in profit and reserves, were valued in the census on the basis of net worth, i.e. a proportionate share of the share premium, reserves and unappropriated profits of South African enterprises was allocated to non-residents in accordance with their percentage share in the nominal value of total 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 market and book values of land, buildings and construction works and of the difference between the net worth and book value of investments in ordinary shares of foreign enterprises. Owing to the difficulties involved in obtaining adequate information, similar adjustments could not be made to the reserves and undistributed profits of foreign enterprises in which South African residents had invested funds. The inability to obtain the relevant information also prevented the valuation at net worth of the investment by South African individuals and unincorporated enterprises in the ordinary share capital of foreign organisations. These investments were valued at the market values reported by respondents.

Farms and other real estate were valued at estimated market prices. All other foreign assets and liabilities were valued at book values. Reporting organisations and persons were requested to convert all foreign liabilities and assets denominated in foreign currencies, except those in respect of which forward exchange cover had been arranged, into rand at the middle market rates of exchange at the end of 1980. In the case where assets and liabilities were covered by forward exchange contracts, the respondents were requested to use the contract price in converting the relevant foreign currency amounts into rand.

The time at which transactions in financial claims are considered to have taken place is also important in the recording of assets and liabilities. In accordance with the recommendations of the International Monetary Fund, the procedure was adopted in the census to record a transaction at the time when the creditor and debtor entered the claim and liability, respectively, in their books. All foreign transactions were compiled for the calendar year 1980, whereas the values of outstanding foreign liabilities and assets were measured as at 31 December 1980. In the compilation of South Africa's foreign investment, information regarding the share premium, reserves and undistributed profit of foreign enter-

prises was not always available for the calendar year-end, and the nearest financial year-end figures had to be accepted.

4. Concepts and definitions

The concepts and definitions used in this census are based on international standards provided by the International Monetary Fund in its Balance of Payments Manual, adapted slightly for South African conditions.

(a) Domestic territory

The domestic territory for purposes of this census is defined as consisting of the Republic of South Africa, South West Africa, Bophuthatswana, Transkei and Venda. The term South Africa is used in this report to describe this territory.

(b) Resident of South Africa

A resident of South Africa is defined as: (i) an individual staying in, or intending to stay in, or making his headquarters in South Africa for a period of 12 consecutive months or longer; (ii) an organisation operating in South Africa, excluding any foreign diplomatic or military mission or representative in South Africa; and (iii) a South African embassy or consulate in a foreign country.

In the case of individuals, the concept of resident is designed to include all persons residing in South Africa on other than a temporary basis. These are the persons whose "centre of interest" is considered to be in South Africa. In particular, residents of South Africa comprise all persons living within the domestic territory of South Africa, except migrant labourers, tourists, crew members of vessels or aircraft and official diplomatic and consular representatives.

Organisations operating in South Africa include the different levels of general government, other authorities, government enterprises, companies, branches, unincorporated enterprises, estates, trusts and non-profit organisations engaged in the production of goods and services within the territory of South Africa, even if they are owned by foreigners. The definition of an enterprise in terms of the territory in which it is located often makes it necessary to divide a single legal entity (e.g. a parent company operating in one country and its unincorporated branch operating in another) into two or more separate enterprises. International contractors completing contract work in less than one year in South Africa are regarded as non-residents, but if the construction period is longer, they are regarded as residents of South Africa. In accordance with the principles laid down by the International Monetary Fund, all liabilities and assets of agents operating on behalf of foreign principals, are regarded as foreign liabilities and assets.

(c) Foreign assets

Foreign assets include the following assets owned by residents of South Africa:

- (i) share and other equity capital in foreign organisa-

tions, including capital shares in the case of partnerships;

- (ii) financial and other claims on foreigners including claims on foreign banking institutions and securities issued by foreign authorities;
- (iii) foreign currency notes and coin;
- (iv) real estate and farms, including improvements, situated in foreign countries;
- (v) inventories and other physical assets situated in foreign countries (South African goods in transit are regarded as domestic assets);
- (vi) insurance policies issued by insurance organisations resident in foreign countries;
- (vii) leases, concessions and land or mineral rights in foreign countries; and
- (viii) patents, trade marks and similar rights granted to foreigners.

(d) Foreign liabilities

Foreign liabilities include the following domestic assets owned by foreigners:

- (i) share and other equity capital in South African organisations, including capital shares in the case of partnerships;
- (ii) financial and other claims on residents of South Africa, including claims on South African banking institutions and securities issued by South African authorities;
- (iii) South African currency notes and coin;
- (iv) real estate and farms, including improvements situated in South Africa;
- (v) inventories and other physical assets situated in South Africa;
- (vi) insurance policies issued by insurance organisations resident in South Africa;
- (vii) leases, concessions and land or mineral rights in South Africa; and
- (viii) patents, trade marks and similar rights granted to residents of South Africa.

(e) Direct investment

In recording and analysing foreign liabilities and assets it is important to distinguish direct investment from other investment because of differences in the investment decisions which give rise to the two classes of investment. In the case of direct investment, there exists a special relationship between the transactors, which is associated with the potential for one entity to exercise significant influence over another in a different country. The benefits direct investors expect to derive from their investment are different from those anticipated by other investors. They are in a position not only to receive income on the capital invested, but also to derive such other benefits as management fees, the expansion of markets or securing sources of raw materials. In contrast, portfolio investors are primarily motivated by such

considerations as income yield, capital appreciation, marketability, tax advantages and safety of principal.

It is difficult to determine the boundary between direct and non-direct investment. According to the Balance of Payments Manual some degree of equity ownership is almost always considered to be associated with an effective voice in the management of an enterprise. This criterion is also mainly used in defining direct investment in South Africa, but provision is also made for other ways in which foreigners obtain an effective say in the management of South African enterprises.

Investment by foreigners in South African enterprises is regarded as direct investment if it comprises:

- (i) a foreign enterprise's ownership of a branch or participation by foreigners in a partnership in South Africa;
- (ii) ownership of at least 25 per cent of the voting rights in an organisation in South Africa by one foreign resident or several affiliated foreign residents;
- (iii) ownership of at least 50 per cent of the voting rights in an organisation in South Africa by various residents of one foreign country; and
- (iv) ownership of less than 25 per cent of the voting rights in an organisation in South Africa, if the foreign residents are nevertheless able to exercise an effective say in the policies of the organisation, for example in terms of royalty and management agreements.

According to this description, non-residents may, therefore, individually own less than 25 per cent of the voting rights in a South African organisation, but they are nevertheless considered to have made a direct investment if they are affiliated organisations and/or persons which collectively hold at least 25 per cent of the voting rights. Affiliated organisations and/or persons include:

- (i) married couples, their direct forebears, and their children;
- (ii) brothers and sisters;
- (iii) estates and trusts, and their beneficiaries;
- (iv) 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.

The direct investment capital is confined to capital that is provided by the direct investor, either directly or through other enterprises related to that investor. It includes all capital provided by the direct investor, i.e. equity capital, reinvested earnings attributed to the direct investor, long-term loan capital, any other form of long-term capital and short-term capital.

Similarly, South African direct investment in other countries refers to the investment in foreign branches of South African enterprises, ownership of partnerships,

investment in foreign enterprises in which South African residents own 25 per cent or more of the voting stock, or where they have an effective say in the policies of the foreign enterprises by other arrangements. However, owing to problems encountered in the collection of information, it is not always possible to determine the collective direct investment of South African residents in foreign countries, especially if South African shareholders individually own less than 10 percent of the total voting rights in the foreign enterprise.

(f) Non-direct investment

Non-direct investment refers to all foreign liabilities and assets not included under direct investment.

(g) Central government and banking sector

The central government and banking sector includes the Central Government of South Africa (including the Department of Posts and Telecommunications and the South African Transport Services), independent national states, the South African Reserve Bank, the National Finance Corporation, commercial banks, merchant banks and other banking institutions of which the monthly average amount of demand deposit liabilities during the preceding calendar year amounted to at least R5 million and of which the monthly average amount of short- and medium-term deposit liabilities during the preceding calendar year collectively amounted to at least one-third of the total deposit liabilities of such an institution or at least R30 million.

(h) Public corporations and local authorities

Public corporations are organisations incorporated by acts of Parliament as public corporations, such as the Electricity Supply Commission and the South African Iron and Steel Industrial Corporation Ltd., their full subsidiaries, agricultural control boards, and companies controlled by the government by way of shareholding, voting rights or the appointment of the majority of the members of the board of directors. The South African Reserve Bank and the National Finance Corporation are not included in this sector, but are classified in the central government and banking sector. Local authorities include municipalities, town councils, local health committees, divisional councils, community councils, administration boards, regional water supply corporations and local water boards.

(i) Private sector

The private sector refers to all persons and organisations which are not included in the central government and banking sector or under public corporations and local authorities.

(j) Long-term capital

Long-term liabilities and assets include those with an indefinite maturity or those with an original fixed period to redemption of 12 months or longer. This distinction is

in accordance with the recommendations of the International Monetary Fund. If a liability or asset was originally classified as long-term, it is always treated as long-term even if the unexpired maturity becomes shorter than a year.

(k) Short-term capital

Short-term liabilities and assets include those payable on demand or within an original fixed period to redemption of less than 12 months.

(l) Industrial classification

Organisations are classified according to industrial sector on the basis of the Standard Industrial Classification of all Economic Activities as compiled by the Central Statistical Services (formerly known as Department of Statistics).

Although the previous census' results were also classified on this basis, the results of the two censuses are not comparable. The published results for the 1973 Second Census referred only to the private sector, including public corporations and local authorities, whereas the results published in this report refer to all the foreign assets and liabilities of South Africa. In addition, financial holding companies were classified in the Second Census according to the activities of its subsidiaries if these activities were mainly concentrated in one sector. In the Third Census these companies were classified in the sector finance, insurance, real estate and business services irrespective of the activities of their subsidiaries. This procedure was adopted in accordance with that of the Central Statistical Services in order to obtain comparability between the census results and other information published by the Central Statistical Services.

5. Foreign liabilities

The results of the census indicate that South Africa's foreign liabilities amounted to R25,5 billion at the end of 1980, in comparison with R10,4 billion at the end of 1973 and R2,7 billion at the end of 1956. The average annual rate of increase in foreign liabilities therefore, accelerated from 8 per cent during the period from 1956 to 1973 to 13½ per cent during the period from 1973 to 1980, despite the fact that South Africa had a net outflow of capital from 1977 to 1980. This acceleration occurred in nearly all the main classes of foreign liabilities, but was particularly evident in the case of loan capital and share premium, reserves and undistributed profit.

As shown in the accompanying table, South Africa's foreign liabilities consist mainly of long-term liabilities. In all three the census years these liabilities amounted to more than 80 per cent of the total foreign liabilities. However, from the end of 1956 to the end of 1980, the share of foreign short-term liabilities rose slightly from about 16 per cent to nearly 19 per cent. The foreign long-term

Percentage share of the main types of foreign liabilities

	At the end of		
	1956	1973	1980
Share capital	23,1	10,4	6,8
Share premium, reserves and undistributed profit	38,2	44,5	42,7
Branch and partnership balances	3,0	2,0	0,7
Debentures, loan stock and similar securities	4,4	4,2	4,1
Mortgages and long-term loans	15,1	20,6	25,7
Other long-term capital	0,4	1,1	1,3
Total long-term liabilities	84,2	82,8	81,3
Short-term liabilities	15,8	17,2	18,7
Total foreign liabilities	100,0	100,0	100,0

liabilities consisted largely of share premium, reserves and undistributed profit and mortgages and long-term loans obtained abroad. The latter category increased from 15 per cent of total foreign liabilities at the end of 1956 to nearly 26 percent at the end of 1980. At the same time, the share capital of foreigners in South African enterprises declined from 23 per cent of foreign liabilities to just below 7 per cent, mainly owing to certain exchange control rulings in South Africa as well as in other countries, a rapid rate of increase in public corporation's investment and political developments. Nevertheless, at the end of 1980 equity investments of foreigners still amounted to R13,1 billion, compared with the R12,4 billion of foreign long-term and short-term loans outstanding.

Direct investment accounted for R12,3 billion, or about 48 per cent, of total foreign liabilities at the end of 1980, compared with nearly 50 per cent at the end of 1956. The foreign direct investment consisted mainly of long-term capital and, more in particular, equity capital. The equity capital of direct investors increased from R1,0 billion at the end of 1956 to R9,8 billion at the end of 1980, or from 75 per cent of foreign direct liabilities to nearly 80 per cent.

Non-direct investment by foreigners increased at a more rapid rate than direct investment during the nineteen-seventies. As a result, the ratio of non-direct investment to total foreign liabilities, which had declined from 50 per cent at the end of 1956 to 46 per cent at the end of 1973, increased sharply to 52 per cent at the end of 1980. This increase was due to a sharp rise in the share of long-term loan capital in total foreign non-direct investment, namely from 30 per cent at the end of 1956 to 51½ per cent at the end of 1980. The share of non-direct short-term liabilities increased from 15½ per cent to just more than 23 percent over the same period. These increases occurred at the expense of non-direct equity

investment, whose share declined from 54 per cent at the end of 1956 to 23 per cent at the end of 1980.

Foreign investment in South Africa was predominantly in the private sector, amounting to R18,2 billion at the end of 1980, or to 71 per cent of total foreign liabilities. Foreign investment in the private sector, in turn, was largely in the form of direct investment. At the end of 1980 the share of direct investment was equal to 65½ per cent of the foreign liabilities of the private sector, which was only slightly lower than 67 per cent at the end of 1973, but considerably higher than 55 per cent at the end of 1956. However, foreign investment in the private sector declined from 86½ per cent of total foreign liabilities at the end of 1956 to about 71 per cent at the end of 1980, whereas the shares of the central government and banking sector and public corporations and local authorities increased. In particular, the share of public corporations and local authorities rose sharply from 3 per cent to 16½ per cent over the same period, because of a corresponding sharp increase in loans obtained abroad by these institutions.

A classification of the foreign liabilities of South Africa according to type of economic activity, shows that these liabilities were mainly concentrated in the sectors manufacturing; finance, insurance, real estate and business services; mining and quarrying; and wholesale and retail trade, catering and accommodation. These four sectors accounted for 80½ per cent of the foreign liabilities at the end of 1980, in comparison with their contribution of 67 per cent to gross domestic product at current factor costs during 1980. The foreign investment in manufacturing and wholesale and retail trade, catering and accommodation was mainly in the form of direct investment, whereas direct investment was only slightly higher than non-direct investment in the sectors finance, insurance, real estate and business services. Foreigners' investment in mining and quarrying consisted largely of non-direct investment, which accounted for more than 70 per cent of the foreign liabilities of this sector. Non-direct investment of foreigners was also relatively important in the sectors electricity, gas and water; transport, storage and communications; and community, social and personal services, owing to the relatively large share of the foreign liabilities of the public sector included in these sectors.

The EEC countries still remain the main source of foreign capital to the South African economy, but their share of foreign liabilities declined from 71 per cent at the end of 1956 to 58 per cent at the end of 1980. This decline occurred because of a corresponding sharp increase in the shares of other Western European countries and countries in North and South America. The share of Asian countries, although still relatively small, also increased sharply over this period, whereas that of African countries at first increased but then declined slightly during the seventies.

6. Foreign assets

South Africa's foreign assets amounted to R13,3 billion at the end of 1980, in comparison with R3,4 billion at the end of 1973 and R0,8 billion at the end of 1956. The foreign assets increased at an average annual rate of 8½ per cent from the end of 1956 to the end of 1973 and this rate of increase accelerated to nearly 21½ per cent during the next seven years. This rapid rate of increase during the latter years was mainly brought about by a change in the valuation of the gold reserves of the country. Since the end of April 1978 the gold reserves have been valued at 90 per cent of the average of the last ten London fixing prices during the month. In accordance with this procedure, the gold reserves were valued at R399,42 per fine ounce at the end of 1980, compared with the valuation at the statutory price of R29,55 per fine ounce at the end of 1973. Consequently, despite a decline from 18,99 million fine ounces of gold at the end of 1973 to 12,15 million fine ounces at the end of 1980, the value of the gold reserves increased from R565 million to R4 854 million over the same period.

The value of South Africa's foreign assets other than gold increased at an average annual rate of about 17 per cent from the end of 1973 to R8,5 billion at the end of 1980. This rate of increase was also much higher than the corresponding average annual rate of 9 per cent from the end of 1956 to the end of 1973. This acceleration in the rate of increase occurred in the form of long-term and short-term capital. Foreign long-term assets have, however, increased at a more rapid rate than short-term assets from the end of 1956 to the end of 1980, with the result that its share of foreign assets (excluding gold) rose from 60 per cent to 64 per cent over this period. In particular, South Africa's share of share premium, reserves and undistributed profit of foreign enterprises and mortgages and long-term loans to non-residents increased at a very rapid rate, resulting in an increase in

Percentage share of the main types of foreign assets other than gold

	At the end of		
	1956	1973	1980
Share capital	15,0	11,4	7,3
Share premium, reserves and undistributed profit	9,7	26,6	30,4
Branch and partnership balances	6,6	0,3	0,5
Debentures, loan stock and similar securities	5,2	0,9	1,2
Mortgages and long-term loans ..	5,9	9,7	14,8
Other long-term capital	17,4	11,8	10,6
Total long-term assets	59,8	60,7	64,8
Short-term assets	40,2	39,3	35,2
Foreign assets, excluding gold ..	100,0	100,0	100,0

their share of foreign assets at the expense of share capital and other long-term assets.

If the gold reserves are excluded from South Africa's foreign assets, the private sector owned about 71 per cent of the other foreign assets amounting to R6,0 billion at the end of 1980. This share of the private sector was notably higher than the 65 per cent at the end of 1956. The share of the public sector, of course, showed a corresponding decline. The largest part of the private sector's foreign investments consists of equity capital in foreign enterprises, but short-term assets are also relatively important. The public sector's foreign assets other than gold (including those of public corporations, local authorities and private monetary banking institutions) amounted to R2,5 billion at the end of 1980, of which R800 million represented foreign exchange reserves and nearly R750 million subscriptions to international organisations.

The foreign assets other than gold were about equally divided between direct and non-direct investment at the end of 1980. Moreover, the relative share of these investments have not changed much since the end of 1973, but in comparison with data at the end of 1956 direct investment as a percentage of foreign assets has increased very sharply. As could be expected in view of the foreign exchange control rulings of the past twenty years, the largest part of the direct investment was owned by the private sector in the form of equity capital. These latter investments constituted 70 per cent of the total direct investment of South Africa in foreign countries. Non-direct investment, in turn, consisted mainly of long-term loan capital, subscriptions to international organisations and short-term assets.

A classification of South Africa's foreign assets according to geographical area, indicates that South Africa's foreign assets were fairly well dispersed at the end of 1980, with the largest shares in the EEC-countries, the Americas and Africa. The percentage share of North and South America in South Africa's foreign assets other than gold increased, however, from about 10 per cent at the end of 1956 to nearly 28 per cent at the end of 1980. Although still relatively small, South Africa's investment in Asia also increased at a more rapid rate than that in the other areas. From the end of 1973 to the end of 1980 these investments rose from a negligible proportion to 4½ per cent of the total foreign assets (excluding gold), whereas the share of the European countries increased sharply to 46 per cent at the end of 1973, before it declined to 37 per cent at the end of 1980. Foreign investment in the African countries declined from 38 per cent of total foreign assets at the end of 1956 to 21 per cent at the end of 1980.

Derde Sensus van Buitelandse Transaksies, Laste en Bates, 31 Desember 1980

Amptelike statistiek van Suid-Afrika se buitelandse lasse en bates dateer terug tot Junie 1958 toe die resultate van die eerste Sensus van Buitelandse Transaksies, Laste en Bates gepubliseer is. Die resultate van daardie sensus het na die jaar 1956 verwys. Vir die volgende sewentien jaar is sensussyfers op datum gehou met behulp van jaarlikse steekproefopnames wat deur die Suid-Afrikaanse Reserwebank opgeneem is. Vervolgens is 'n tweede Sensus van Buitelandse Transaksies, Laste en Bates vir die kalenderjaar 1973 opgeneem, en die resultate daarvan is in 'n bylaag tot die Maart 1976-uitgawe van die Reserwebank se *Kwartaalblad* gepubliseer. Sedertdien is die jaarlikse en kwartaallikse betalingsbalansstatistiek en berekenings van Suid-Afrika se internasionale beleggingsposisie weer gebaseer op inligting wat deur middel van steekproefopnames ingesamel is. Alhoewel die Reserwebank poog om 'n verteenwoordigende steekproefopname te handhaaf, ontstaan sekere statistiese gebreke noodwendig met verloop van tyd. Derhalwe het die bank besluit om 'n derde Sensus van Buitelandse Transaksies, Laste en Bates vir die jaar 1980 op te neem.

Die sukses van enige sensus is van die samewerking van 'n groot aantal individue en organisasies afhanglik. Die gedetailleerde en omvattende vraelyste wat deur hierdie individue en instellings vir die sensus voltooi moes word, het vanselfsprekend 'n bykomstige verantwoordelikheid tot hul normale bedrywigheid gevoeg. Desnieteenstaande, het die Reserwebank in die meeste gevalle uitstekende samewerking van die betrokke individue en organisasies ontvang en wil graag sy waardering betuig aan almal wat betrokke was by die voorsiening van die verlangde inligting aan die Bank en sodoende bygedra het tot die resultate van die sensus wat in hierdie verslag gepubliseer word.

1. Doel van die sensus

Die doel van hierdie sensus was tweeledig, eerstens om betroubare gegewens oor Suid-Afrika se buitelandse beleggingsposisie in stand te hou, dit wil sê die waarde en samestelling van buitelandse bates in verhouding tot buitelandse laste; en tweedens om noukeurige samestelling van betalingsbalansstatistiek op 'n deurlopende basis te bevorder. Met behulp van die sensus en met die samewerking van die Direktoraat van Finansies van Suidwes-Afrika is afsonderlike inligting van Suid-Afrika se ekonomiese betrekkinge met Suidwes-Afrika en Suidwes-Afrika se ekonomiese betrekkinge met die buiteland vir die eerste keer deur die Reserwebank bekom.¹⁾

1) Hierdie inligting word egter nog deur die Bank verwerk, en word nie in hierdie verslag gepubliseer nie. In hierdie verslag word na die binnelandse gebied as Suid-Afrika verwys, en Suidwes-Afrika word in hierdie definisie ingesluit.

Suid-Afrika het ook 'n verpligting om inligting oor sy betalingsbalans- en internasionale beleggingsposisie aan die Internasionale Monetêre Fonds te verskaf. Kragtens klousule 5 van artikel VIII van die Akte van Ooreenkoms van die Internasionale Monetêre Fonds het Suid-Afrika ingestem om, onder meer, inligting aangaande sy betalingsbalans en internasionale beleggingsposisie aan die Fonds te verskaf. Bowendien word dit spesifiek in hierdie klousule van die akte vermeld dat "Lede onderneem, ... om die verlangde inligting so volledig en noukeurig as wat prakties moontlik is, te voorseen en om sover as moontlik blote ramings te vermy." Hierdie onderneming plaas derhalwe die land onder 'n verpligting om betroubare inligting oor Suid-Afrika se buitelandse betrekkinge saam te stel en maak sensusopnames met taamlik gereelde tussenposes noodsaklik.

Vir doeleinades van ekonomiese beleid, is dit natuurlik ook onontbeerlik om noukeurige inligting oor 'n land se betalingsbalans en sy internasionale beleggingsposisie te hê. As gevolg van die relatiewe belangrikheid van Suid-Afrika se buitelandse transaksies in vergelyking met sy totale ekonomiese bedrywigheid, het betalingsbalansoorwegings nog altyd 'n belangrike rol in die formulering van ekonomiese beleid gespeel. Noukeurige inligting oor 'n land se buitelandse betrekkinge is net so belangrik omdat dit die owerhede op 'n sistematiese wyse van 'n rekord van buitelandse transaksies en die internasionale beleggingsposisie van die land voorsien. Omdat hierdie rekeninge boonop deel vorm van die breër makro-ekonomiese rekeningkundige stelsel, verklaar hulle die invloed van buitelandse transaksies op die nasionale inkomse, besparings en ander belangrike ekonomiese groothede.

2. Samestelling van die gegewens

'n Belangrike deel van die sensus het bestaan uit die samestelling van 'n omvattende lys van individue en organisasies wat gedurende 1980 in transaksies met inwoners van ander lande betrokke was en wat buitelandse laste en/of bates aan die einde van die jaar gehad het. Vir hierdie doel is 'n voorlopige vraelys aan ongeveer 210 000 maatskappye in Suid-Afrika en Suidwes-Afrika uitgestuur ten einde dié maatskappye op te spoor wat gedurende 1980 betrekkinge met buitelanders gehad het. Hierdie vraelys het inligting vereis van buitelandse aandeelhouing in maatskappye wat in Suid-Afrika sake doen, die ekonomiese bedrywigheid van die maatskappy, die totale boekwaarde van die bates, die omset en die aantal persone in diens by die maatskappy.

Op grond van hierdie inligting is vervolgens 24 400 gedetailleerde vraelyste uitgestuur aan maatskappye wat betrekkinge met nie-inwoners gehad het. In teenstelling met baie ander lande wat hulle opnames beperk tot spesifieke klasse van buitelandse bates en laste oor-

eenkomstig voorafbepaalde vereistes, is die Reserwebank se vraelyste hoofsaaklik gebaseer op die volledige stel van finansiële rekeninge van die betrokke maatskappye. Die inligting wat in vraelyste vereis is, was basies 'n onderverdeling van hulle inkomstestate volgens transaksies met buitelanders, inwoners van Suidwes-Afrika en inwoners van Suid-Afrika en van hulle balans-state volgens uitstaande laste teenoor en eise op buitelanders, inwoners van Suidwes-Afrika en inwoners van Suid-Afrika.

Hierdie benadering het die voordeel dat dit kontroles verskaf op die konsekwentheid van die inligting wat voorsien is. So byvoorbeeld moet die twee kante van die balansstaat balanseer en kan inligting in die inkomsterekeninge, soos die netto wins, dividende en herbelegde verdienstes in verband gebring word met balansstaatposte. 'n Paar ander vrae is ook by die vraelys ingesluit met die doel om die konsekwentheid van die inligting oor buitelandse transaksies, laste en bates te toets. Verdere voordele is die verskaffing van 'n basis vir waardering in ooreenstemming met die konsep van netto waarde en om 'n vraelys te hê wat voldoen aan die gewone rekeningkundige beginsels.

Die benadering van volledige finansiële rekeninge het 'n aantal nadele. Ten eerste word meer inligting vereis as wat streng gesproke nodig is. Ten tweede word te veel staat gemaak op balansstaatinligting vir waardasiedoeleindes. Om hierdie nadeel te oorkom, is bykomende vrae met betrekking tot die markwaarde van grond, geboue en konstruksiewerke en die waarde van aandelebeleggings in buitelandse ondernemings teen netto waarde by die vraelys gevoeg. Ten derde mag uitstaande laste teenoor en eise op buitelanders as gevolg van handelstransaksies onvolledig en verkeerd verstrek word. Om hierdie moontlikheid te verminder, is 'n bepaalde vraag oor die finansiering van buitelandse handel in die vraelys ingesluit. Op hierdie wyse is die aandag van die respondent spesifiek op die vereiste dat hierdie uitstaande laste en eise verstrek moet word, gevestig en terselfdertyd was dit moontlik om te bepaal of die uitstaande laste en eise wat verstrek is in werklikheid vir die rekening van die betrokke verslaggewende maatskappy was. Inligting is ook verkry van banke aangaande hul finansiering van buitelandse handel wat nie op die balansstaat verskyn nie. Omdat sommige van die buitelandse laste van die land in die naam van genomineerde geregistreer mag wees, is daar verder afsonderlike vraelyste gestuur aan inwoners van Suid-Afrika wat as genomineerde van buitelanders opgetree het, sodat toepaslike aansuiwerings aan die verstrekte inligting gemaak kon word.

Benewens die vraelyste wat aan maatskappye gestuur is, is 29 900 vraelyste ook aan individue, vennootskappe, boere, nie-winssoekende organisasies, adminstreerders van trusts en ander nie-geïkorporeerde ondernemings gestuur. In teenstelling met dié voorafgaande Tweede Sensus, toe dit aan die inisiatief van individue oorgelaat is om die vraelyste van hulle

plaaslike banke te bekom, is vraelyste vir voltooiing gestuur aan individue van wie dit bekend was dat hulle gedurende 1980 by buitelandse transaksies betrokke was, of dat hulle aan die einde van 1980 uitstaande buitelandse laste en bates gehad het. Die vroeë op hierdie vorms het slegs na bepaalde soorte van buitelandse transaksies, laste en bates verwys.

3. Waardasie- en tydsansuiwering

Die waardasie van bates en laste lewer ernstige probleme op omdat individue en organisasies die waarde van balansstaatposte in hul boeke teen produksiekoste, aankoopskoste, vervangingskoste, mark- of verkoopswaarde of oordragkoste tussen geaffilieerde maatskappye mag te boek stel. By die waardasie van Suid-Afrika se buitelandse bates en laste, is daar altyd 'n buigsame benadering gebruik, in soverre dat dit waardeer is teen netto waarde, markwaarde of boekwaarde, afhangende van die toepaslikheid van die waardasiemetode.

Gewone aandele met 'n belang in winste en reserwes, is in die sensus op grond van netto waarde gewaardeer, dit wil sê 'n gedeelte van die aandelepremie, reserwes en onverdeelde winste van Suid-Afrikaanse ondernemings is aan nie-inwoners toegedeel in verhouding met hulle persentasie-aandeel in die nominale waarde van totale aandelekapitaal. Ten einde fiktiewe boekwaardes van reserwes en onverdeelde winste te vermy, is die reserwes aangepas om die verskil tussen die mark- en boekwaardes van die grond, geboue en konstruksiewerke en van die verskil tussen die netto waarde en die boekwaarde van beleggings in gewone aandele van buitelandse ondernemings in aanmerking te neem. Weens probleme wat met die verkryging van voldoende inligting ondervind is, kon soortgelyke aanpassings aan die reserwes en onverdeelde winste van buitelandse ondernemings waarin Suid-Afrikaanse inwoners fondse belê het, nie gemaak word nie. Die onvermoë om toepaslike inligting te verkry, het ook tot gevolg gehad dat die belegging deur Suid-Afrikaanse individue en nie-geïkorporeerde ondernemings in die gewone aandele van buitelandse organisasies, nie teen die netto waarde gewaardeer kon word nie. Hierdie beleggings is teen die markwaarde, soos wat dit deur die respondent verstrekk is, gewaardeer.

Plase en ander vaste eiendom is teen geraamde markpryse gewaardeer. Alle ander buitelandse bates en laste is teen boekwaardes gewaardeer. Verslaggewende organisasies en persone is versoek om alle buitelandse laste en bates wat in buitelandse geldeenheide gedenomineer is, behalwe dié waarvoor termyn-valutadekking gereël is, in rand om te skakel teen die middelmarkwisselkoerse soos aan die einde van 1980. In die geval waar bates en laste deur termynvalutakontrakte gedek is, is die respondent versoek om die kontrakoers te gebruik vir die omskakeling van die betrokke bedrae in buitelandse valuta na rand.

Die tydstip waarop transaksies in finansiële eise geag is plaas te gevind het, is ook van belang in die aanteke-

ning van bates en laste. In ooreenstemming met die aanbevelings van die Internasionale Monetêre Fonds is die prosedure in die sensus aanvaar om 'n transaksie op die tydstip aan te teken wanneer die krediteur en debiteur onderskeidelik die eis en las in hulle boeke aanteken. Alle buitelandse transaksies is vir die kalenderjaar 1980 bereken, terwyl die waardes van die uitstaande buitelandse laste en bates soos op 31 Desember 1980 bepaal is. In die samestelling van Suid-Afrika se buitelandse belegging, was inligting omtrent die aandelepremie, reserwes en onverdeelde winste van buitelandse organisasies nie altyd vir die kalenderjaareinde beskikbaar nie en moes die naaste finansiële-jaareindsyfers aanvaar word.

4. Begrippe en definisies

Die begrippe en definisies wat in hierdie sensus gebruik is, is gebaseer op internasionale standarde wat deur die Internasionale Monetêre Fonds in sy Betalingsbalanshandleiding voorsien is en wat effens vir Suid-Afrikaanse toestande aangepas is.

(a) Binnelandse gebied

Die binnelandse gebied is vir die doeleindes van hierdie sensus gedefinieer as bestaande uit die Republiek van Suid-Afrika, Suidwes-Afrika, Bophuthatswana, Transkei en Venda. Die term Suid-Afrika word in hierdie verslag gebruik om hierdie gebied te beskryf.

(b) Inwoner van Suid-Afrika

'n Inwoner van Suid-Afrika is gedefinieer as: (i) 'n individu wat woon, of van plan is om te woon, of wat sy hoofkwartier maak in Suid-Afrika vir 'n tydperk van 12 opeenvolgende maande of langer; (ii) 'n Organisasie wat in Suid-Afrika sake doen, uitsluitende enige buitelandse diplomatieke of militêre sending of verteenwoordiger in Suid-Afrika; en (iii) 'n Suid-Afrikaanse ambassade of konsulaat in die buiteland.

In die geval van individue is die bedoeling dat die begrip inwoner alle persone sal insluit wat in Suid-Afrika op 'n ander as tydelike basis woonagtig is. Hierdie is die persone wie se "belanggebied" geag word om in Suid-Afrika te wees. In besonder sluit inwoners van Suid-Afrika alle persone in wat binne die binnelandse gebied van Suid-Afrika woonagtig is, behalwe trekarbeiders, toeriste, bemanningslede van skepe of vliegtuie en amptelike diplomatieke en konsulêre verteenwoordigers.

Organisasies wat in Suid-Afrika sake doen sluit in die verskillende vlakke van die algemene owerheid, ander owerhede, regeringsondernemings, maatskappye, takke, nie-geïnkorporeerde ondernemings, boedels, trusts en nie-winssoekende organisasies wat met die produksie van goedere en dienste binne die gebied van Suid-Afrika gemoeid is, selfs al word hulle deur buitelanders besit. Die definisie van 'n onderneming in terme van die gebied waarin dit geleë is, maak dit dikwels noodsaaklik om 'n enkele regspersoon (bv. 'n moedermaatskappy wat in een land sake doen en sy nie-geïnkorporeerde tak in 'n ander land) in twee of meer afsonderlike ondernemings te verdeel. Internasionale kontrakteurs wat kontrakwerk in minder as een jaar in Suid-Afrika voltooi, word as nie-inwoners beskou, maar as die konstruksietydperk langer is, word hulle as inwoners van Suid-Afrika beskou. In ooreenstemming met die beginsels wat deur die Internasionale Monetêre Fonds neergelê is, moet alle laste en bates van agente wat namens buitelandse prinzipale optree, as buitelandse laste en bate beskou word.

korporeerde tak in 'n ander land) in twee of meer afsonderlike ondernemings te verdeel. Internasionale kontrakteurs wat kontrakwerk in minder as een jaar in Suid-Afrika voltooi, word as nie-inwoners beskou, maar as die konstruksietydperk langer is, word hulle as inwoners van Suid-Afrika beskou. In ooreenstemming met die beginsels wat deur die Internasionale Monetêre Fonds neergelê is, moet alle laste en bates van agente wat namens buitelandse prinzipale optree, as buitelandse laste en bate beskou word.

(c) Buitelandse bates

Buitelandse bates sluit die volgende bates, wat deur inwoners van Suid-Afrika besit word, in:

- (i) aandele- en ander eienaarskapitaal in buitelandse organisasies, insluitende kapitaalaandele in die geval van vennootskappe;
- (ii) finansiële en ander eise teen buitelanders, insluitende eise teen buitelandse bankinstellings en effekte uitgereik deur buitelandse owerheidsliggame;
- (iii) buitelandse papiergeeld en munt;
- (iv) vaste eiendom en plase, insluitende verbettings, geleë in die buiteland;
- (v) voorrade en ander fisiese bates geleë in die buiteland (Suid-Afrikaanse goedere in transito word as binnelandse bates beskou);
- (vi) versekeringspolisse uitgereik deur versekeringsorganisasies wat buitelandse inwoners is;
- (vii) huurkonakte, konsessies en grond- of minerale regte in die buiteland; en
- (viii) patente, handelsmerke en soortgelyke regte aan buitelanders toegestaan.

(d) Buitelandse laste

Buitelandse laste sluit die volgende binnelandse bates in wat deur buitelanders besit word:

- (i) aandele- en ander eienaarskapitaal in Suid-Afrikaanse organisasies, insluitende kapitaalaandele in die geval van vennootskappe;
- (ii) finansiële en ander eise teen inwoners van Suid-Afrika, insluitende eise teen Suid-Afrikaanse bankinstellings en effekte uitgereik deur owerheidsliggame van Suid-Afrika;
- (iii) papiergeeld en munt van Suid-Afrika;
- (iv) vaste eiendom en plase, insluitende verbettings, geleë in Suid-Afrika;
- (v) voorrade en ander fisiese bates geleë in Suid-Afrika;
- (vi) versekeringspolisse uitgereik deur versekeringsorganisasies wat inwoners van Suid-Afrika is;
- (vii) huurkonakte, konsessies en grond- of minerale regte in Suid-Afrika; en
- (viii) patente, handelsmerke en soortgelyke regte aan inwoners van Suid-Afrika toegestaan.

(e) Regstreekse belegging

By die opname en ontleding van buitelandse laste en bates is dit belangrik om tussen regstreekse belegging en ander belegging te onderskei, en wel vanweë die verskille wat tot die beleggingsbesluite van dié twee klasse belegging aanleiding gee. In die geval van regstreekse belegging bestaan daar 'n besondere verwantskap tussen die transakteurs, wat geassosieer kan word met die vermoë van een entiteit om 'n opmerklike invloed op 'n ander in 'n verskillende land uit te oefen. Die voordele wat regstreekse beleggers verwag om van hul belegging te verkry verskil van dié wat deur ander beleggers verwag word. Hulle is in die posisie om nie net inkomte te ontvang op die kapitaalbelegging nie, maar ook om ander voordele te verkry, soos bestuursfooie, die uitbreiding van markte of die beveiliging van grondstofbronne. In teenstelling hiermee word portefeuiljebeleggers primêr gemotiveer deur sulke beweegredes soos inkomme-opbrengs, kapitaalappresasie, bemarkbaarheid, belastingvoordele en die veiligheid van die kapitaal.

Dit is moeilik om die grens tussen regstreekse en onregstreekse belegging vas te stel. In ooreenstemming met die Betalingsbalanshandleiding word 'n sekere mate van die besit van eienaarsbelang bykans altyd geag om met 'n effektiewe seggenskap in die bestuur van 'n onderneming geassosieer te word. Hierdie maatstaf word dan ook hoofsaaklik gebruik om regstreekse belegging in Suid-Afrika te definieer, maar voorsiening word ook gemaak vir ander metodes waarvolgens buitenlanders 'n effektiewe seggenskap in die bestuur van Suid-Afrikaanse ondernemings kan bekom.

Belegging deur buitenlanders in Suid-Afrikaanse ondernemings word as regstreekse belegging beskou as dit die volgende behels:

- (i) 'n buitelandse onderneming se besit van 'n tak of deelname van buitenlanders in 'n vennootskap in Suid-Afrika;
- (ii) eienaarskap van ten minste 25 persent van die stemreg in 'n organisasie in Suid-Afrika deur een buitelandse inwoner of verskeie geaffilieerde buitenlandse inwoners;
- (iii) eienaarskap van ten minste 50 persent van die stemreg in 'n organisasie in Suid-Afrika deur verskeie inwoners van 'n enkele buitelandse land; en
- (iv) eienaarskap van minder as 25 persent van die stemreg in 'n organisasie in Suid-Afrika, as die buitelandse inwoners nogtans in staat is om 'n effektiewe seggenskap in die beleid van die organisasie uit te oefen, byvoorbeeld kragtens tantième of bestuursooreenkoms.

Volgens hierdie beskrywing kan nie-inwoners dus afsonderlik minder as 25 persent van die stemreg in 'n Suid-Afrikaanse organisasie besit, maar nogtans geag word om 'n regstreekse belegging te gemaak het indien hulle geaffilieerde organisasies en/of persone is wat ge-

samentlik ten minstens 25 persent van die stemreg besit. Geaffilieerde organisasies en/of persone sluit in:

- (i) getroude pare, hulle direkte voorouers, en hulle kinders;
- (ii) broers en susters;
- (iii) boedels en trusts, en hulle begunstigdes;
- (iv) met betrekking tot 'n bepaalde organisasie, alle ander organisasies of persone in dieselfde land wat elkeen ten minste 10 persent van die stemdraende aandele, of vergelykbare eiendomsreg, van eersgenoemde organisasie besit.

Die regstreekse beleggingskapitaal is beperk tot die kapitaal wat deur die regstreekse belegger voorsien is, hetsy regstreeks of deur middel van ander ondernemings wat aan die betrokke belegger verwant is. Dit sluit alle kapitaal in wat deur die regstreekse belegger voorsien is, dit wil sê aandekapitaal, herbelegde winste wat aan die regstreekse belegger toegeskryf is, langtermynleningskapitaal, enige ander vorm van langtermynkapitaal en korttermynkapitaal.

Insgelyks verwys Suid-Afrikaanse regstreekse belegging in ander lande na die belegging in buitelandse takke van Suid-Afrikaanse ondernemings, deelname in vennootskappe, belegging in buitelandse ondernemings waarin Suid-Afrikaanse inwoners 25 persent of meer van die stemdraende aandele besit, of waar hulle 'n effektiewe seggenskap in die beleid van buitelandse ondernemings by wyse van ander ooreenkoms uitoeffen. Vanweë probleme wat met die insameling van die inligting ondervind is, was dit egter nie altyd moontlik om die gesamentlike regstreekse belegging van Suid-Afrikaanse inwoners in die buiteland vas te stel nie, veral nie waar die Suid-Afrikaanse inwoners afsonderlik minder as 10 persent van die totale stemreg in 'n buitenlandse onderneming besit het nie.

(f) Onregstreekse belegging

Onregstreekse belegging verwys na alle buitelandse laste en bates wat nie by regstreekse belegging ingesluit is nie.

(g) Sentrale regering en banksektor

Die sentrale regering en banksektor sluit in die Sentrale Regering van Suid-Afrika (insluitende die Departement van Pos- en Telekommunikasiewese en die Suid-Afrikaanse Vervoerdienste), onafhanklike nasionale state, die Suid-Afrikaanse Reserwebank, die Nasionale Finansiékorporasie, handelsbanke, aksepbanke en ander bankinstellings waarvan die gemiddelde maandelikse bedrag aan onmiddellik opeisbare depositoverpligtigs gedurende die voorafgaande kalenderjaar ten minste R5 miljoen bedra het en waarvan die maandelikse gemiddelde bedrag aan kort- en middeltermyndepositoverpligtigs gedurende die voorafgaande kalenderjaar gesamentlik minstens een-derde van die totale depositoverpligtigs van so 'n instelling of ten minste R30 miljoen bedra het.

(h) Openbare korporasies en plaaslike owerhede
 Openbare korporasies is organisasies wat deur 'n wet van die Parlement as openbare korporasies ingelyf is, soos byvoorbeeld die Elektriesiteitsvoorsieningskommissie en die Suid-Afrikaanse Yster en Staal Industriële Korporasie Beperk, hulle volle filiale, landboubeheerrade, en maatskappye wat deur die regering deur middel van aandeelhouding, stemreg of die aanstelling van die meerderheid van die raad van direkteure beheer word. Die Suid-Afrikaanse Reserwebank en die Nasionale Finansiekorporasie is nie by hierdie sektor ingesluit nie, maar word by die sentrale regering en banksektor ingesluit. Plaaslike owerhede sluit munisipaliteit, dorpsrade, plaaslike gesondheidskomitees, afdelingsrade, gemeenskapsrade, administrasierade, streekswatervoorsieningskorporasies en plaaslike waterrade in.

(i) Private sektor

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

(j) Langtermynkapitaal

Langtermynlaste en -bates sluit in daardie laste en bates met 'n onbepaalde looptyd of met 'n oorspronklike vaste looptyd tot aflossing van 12 maande of langer. Hierdie onderskeid is in ooreenstemming met die aanbevelings van die Internasionale Monetêre Fonds. Indien 'n las of 'n bate oorspronklik as langtermyn geklassifiseer is, word dit altyd as langtermyn beskou selfs nadat die uitstaande aflossingstermyn minder as 'n jaar geword het.

(k) Korttermynkapitaal

Korttermynlaste en -bates sluit in daardie laste en bates wat op aanvraag betaalbaar is of met 'n oorspronklike vaste looptyd van minder as 12 maande.

(l) Nywerheidsklassifikasie

Organisasies word volgens nywerheidsektor geklassifiseer op grond van die Standaard Nywerheidsklassifikasie van alle Ekonomiese Bedrywighede soos deur die Sentrale Statistiekdiens (voorheen bekend as die Departement van Statistiek) opgestel.

Alhoewel die vorige sensus se resultate ook op hierdie grondslag geklassifiseer is, is die resultate van die twee sensusse nie vergelykbaar nie. Die gepubliseerde resultate van die Tweede Sensus in 1973 het slegs na die private sektor, insluitende die openbare korporasies en plaaslike owerhede verwys, terwyl die resultate wat in hierdie verslag gepubliseer word na al die buitelandse laste en bates van Suid-Afrika verwys. Hierbenewens is die finansiële beheermaatskappye in die Tweede Sensus volgens die bedrywighede van sy filiale geklassifiseer indien hierdie bedrywighede hoofsaaklik in een sektor gekonsentreer was. In die Derde Sensus is hierdie maatskappye in die sektor finansies, versekering,

vaste eiendom en sakedienste geklassifiseer, ongeag die bedrywighede van hulle filiale. Hierdie metode is aanvaar om dit in ooreenstemming te bring met dié van die Sentrale Statistiekdiens, ten einde vergelykbaarheid te verkry tussen die sensusresultate en ander inligting wat deur die Sentrale Statistiekdiens gepubliseer word.

5. Buitelandse laste

Die resultate van die sensus toon dat Suid-Afrika se buitelandse laste aan die einde van 1980 R25,5 miljard bedra het, vergeleke met R10,4 miljard aan die einde van 1973 en R2,7 miljard aan die einde van 1956. Die gemiddelde jaarlikse koers van toename in buitelandse laste het dus van 8 persent in die tydperk van 1956 tot 1973 tot 13½ persent in die tydperk van 1973 tot 1980 versnel, ten spyte van die feit dat Suid-Afrika 'n netto uitvloeiing van kapitaal van 1977 tot 1980 gehad het. Hierdie versnelling het in feitlik al die hoofgroepe van buitelandse laste voorgekom maar was veral opmerklik in die geval van leningskapitaal en aandelepremie, reserwes en onverdeelde wins.

Soos in die bygaande tabel getoon word, bestaan Suid-Afrika se buitelandse laste hoofsaaklik uit langtermynlaste. In al drie die sensusjare het hierdie laste meer as 80 persent van die totale buitelandse laste beloop. Van die einde van 1956 tot die einde van 1980 het die aandeel van buitelandse korttermynlaste egter effens gestyg van ongeveer 16 persent tot amper 19 persent. Die buitelandse langtermynlaste het hoofsaaklik bestaan uit aandelepremie, reserwes en onverdeelde wins en verbande en langtermynlenings wat in die buiteland verkry is. Laasgenoemde klas het van 15 persent van totale buitelandse laste aan die einde van 1956 tot bykans 26 persent aan die einde van 1980 toegeneem. Terselfdertyd het die aandelekapitaal van buitelanders in Suid-Afrikaanse ondernemings van 23 persent van buitelandse laste tot net minder as 7 persent afgeloop.

Persentasie-aandeel van die hoofgroepe van buitelandse laste

	Aan die einde van		
	1956	1973	1980
Aandelekapitaal	23,1	10,4	6,8
Aandelepremie, reserwes en onverdeelde wins	38,2	44,5	42,7
Tak- en venootskapsaldo's	3,0	2,0	0,7
Obligasies, leningseffekte en soortgelyke effekte	4,4	4,2	4,1
Verbande en langtermynlenings..	15,1	20,6	25,7
Ander langtermynkapitaal	0,4	1,1	1,3
Totalle langtermynlaste	84,2	82,8	81,3
Korttermynlaste	15,8	17,2	18,7
Totalle buitelandse laste	100,0	100,0	100,0

neem, hoofsaaklik as gevolg van sekere valutabeheer-regulasies in Suid-Afrika sowel as in ander lande, 'n vinnige koers van toename in die openbare korporasies se investering en politieke ontwikkelings. Desnieteenstaande het die eienaarskapitaal van buitelanders aan die einde van 1980 steeds R13,1 miljard bedra, vergeleke met die R12,4 miljard van die uitstaande buitelandse langtermyn- en korttermynlenings.

Regstreekse belegging was verantwoordelik vir R12,3 miljard, of ongeveer 48 persent, van die totale buitelandse laste aan die einde van 1980, vergeleke met bykans 50 persent aan die einde van 1956. Die buitelandse regstreekse belegging het hoofsaaklik uit langtermynkapitaal en, meer in besonder, uit aandelekapaal bestaan. Die aandelekapaal van regstreekse beleggers het van R1,0 miljard aan die einde van 1956 tot R9,8 miljard aan die einde van 1980 toegeneem, of van 75 persent van buitelandse regstreekse laste tot bykans 80 persent.

Onregstreekse belegging deur buitelanders het in die sewentigerjare teen 'n vinniger koers as regstreekse belegging gestyg. As gevolg hiervan het die verhouding van onregstreekse belegging tot totale buitelandse laste, wat van 50 persent aan die einde van 1956 tot 46 persent aan die einde van 1973 gedaal het, skerp tot 52 persent aan die einde van 1980 toegeneem. Hierdie toename was toe te skryf aan 'n skerp styging in die aandeel van langtermynleningskapitaal in die totale buitelandse onregstreekse belegging, naamlik van 30 persent aan die einde van 1956 tot 51½ persent aan die einde van 1980. Onregstreekse korttermynlaste se aandeel het van 15½ persent tot net meer as 23 persent in die ooreenstemmende tydperk gestyg. Hierdie toenames het plaasgevind ten koste van onregstreekse eienaarskapitaal, waarvan die aandeel van 54 persent aan die einde van 1956 tot 23 persent aan die einde van 1980 gedaal het.

Buitelandse belegging in Suid-Afrika het oorheersend in die private sektor plaasgevind en het aan die einde van 1980 R18,2 miljard of 71 persent van totale buitelandse laste bedra. Buitelandse belegging in die private sektor was, op sy beurt, oorwegend in die vorm van regstreekse belegging. Aan die einde van 1980 het die aandeel van regstreekse belegging 65½ persent van die buitelandse laste van die private sektor bedra, wat slegs effens laer was as die 67 persent aan die einde van 1973, maar aansienlik hoër as die 55 persent aan die einde van 1956. Buitelandse belegging in die private sektor het egter van 86½ persent van die totale buitelandse laste aan die einde van 1956 tot ongeveer 71 persent aan die einde van 1980 gedaal, terwyl die aandeel van die sentrale regering en banksektor en openbare korporasies en plaaslike owerhede toegeneem het. Die aandeel van die openbare korporasies en plaaslike owerhede, in besonder, het oor dieselfde tydperk skerp gestyg van 3 persent tot 16½ persent vanweë 'n ooreenstemmende skerp toename in die buitelandse lenings wat deur hierdie instellings verkry is.

'n Klassifikasie van die buitelandse laste van Suid-Afrika volgens tipe ekonomiese bedrywigheid, toon dat hierdie laste hoofsaaklik in die sektore fabriekswese; finansies, versekering, vaste eiendom en sakedienste; mynbou en steengroewery; en groot- en kleinhandel, verversing en akkommodasie, gekonsentreer was. Hierdie vier sektore het aan die einde van 1980 80½ persent van die buitelandse laste verantwoord, in vergelyking met hul bydrae van 67 persent tot die bruto binnelandse produk teen heersende faktorkoste gedurende 1980. Die buitelandse belegging in die fabriekswese en groot- en kleinhandel, verversing en akkommodasie was hoofsaaklik in die vorm van regstreekse belegging, terwyl regstreekse belegging slegs effens hoër was as onregstreekse belegging in die sektor finansies, versekering, vaste eiendom en sakedienste. Buitelanders se belegging in mynbou en steengroewery het oorwegend uit onregstreekse belegging bestaan wat vir meer as 70 persent van hierdie sektor se buitelandse laste verantwoordelik was. Onregstreekse belegging van buitelanders was ook betreklik belangrik in die sektore elektrisiteit, gas en water; vervoer, opberging en kommunikasie; en gemeenskaps-, maatskaplike en persoonlike dienste, weens die betreklike groot aandeel van die buitelandse laste van die openbare sektor wat in hierdie sektore ingesluit is.

Die EEG-lande bly steeds die belangrikste bron van buitelandse kapitaal vir die Suid-Afrikaanse ekonomie, maar hulle aandeel in buitelandse laste het van 71 persent aan die einde van 1956 tot 58 persent aan die einde van 1980 gedaal. Hierdie afname het plaasgevind as gevolg van 'n ooreenstemmende skerp toename in die aandeel van ander Wes-Europese lande en lande in Noord- en Suid-Amerika. Die aandeel van die Asiatische lande het, alhoewel steeds betreklik klein, ook in hierdie tydperk skerp toegeneem, terwyl dié van die Afrikaanse lande aanvanklik gestyg het maar daarna in die sewentigerjare effens gedaal het.

6. Buitelandse bates

Suid-Afrika se buitelandse bates het aan die einde van 1980 R13,3 miljard bedra, in vergelyking met R3,4 miljard aan die einde van 1973 en R0,8 miljard aan die einde van 1956. Die buitelandse bates het vanaf die einde van 1956 tot die einde van 1973 teen 'n gemiddelde jaarkoers van 8½ persent toegeneem, en hierdie koers van toename het in die volgende sewe jaar tot bykans 21½ persent versnel. Hierdie vinnige koers van toename gedurende laasgenoemde jare kan in hoofsaak aan die verandering in die waardasie van die goudreserwes van die land toegeskryf word. Sedert die einde van April 1978, is die goudreserwes teen 90 persent van die gemiddelde van die laaste tien Londense vasstellingspryse gedurende die maande waardeur. Ooreenkomsdig hierdie metode, is die goudreserwes aan die einde van 1980 teen R399,42 per fyn ons gewaardeer, vergeleke met die waardasie teen die statutêre prys van R29,55 per fyn ons aan die einde van 1973. In weerwil van 'n da-

ling in die goudreserwes van 18,99 miljoen fyn onse aan die einde van 1973 tot 12,15 miljoen fyn onse aan die einde van 1980, het die waarde van die goudreserwes van R565 miljoen tot R4 854 miljoen oor dieselfde tydperk toegeneem.

Die waarde van Suid-Afrika se buitelandse bates, uitsluitende goud, het van die einde van 1973 teen 'n gemiddelde jaarkoers van ongeveer 17 persent tot R8,5 miljard aan die einde van 1980 toegeneem. Hierdie koers van toename was ook heelwat hoër as die ooreenstemmende gemiddelde jaarkoers van 9 persent van die einde van 1956 tot die einde van 1973. Hierdie versnelling in die koers van toename het in die vorm van sowel langtermyn- as korttermynkapitaal plaasgevind. Buitelandse langtermynbates het egter van die einde van 1956 tot die einde van 1980 teen 'n hoëre koers as korttermynbates gestyg, met die gevolg dat die aandeel daarvan in die buitelandse bates (uitgesonderd goud), gedurende hierdie tydperk van 60 persent tot 64 persent gestyg het. Suid-Afrika se aandeel in die aandelepremie, reserwes en onverdeelde wins van buitelandse ondernemings en van verbande en langtermynlenings aan nie-inwoners het in besonder teen 'n baie hoë koers toegeneem, wat tot 'n toename in hulle aandeel in die buitelandse bates ten koste van aandelekapitaal en ander langtermynbates gelei het.

Indien die goudreserwes van Suid-Afrika se buitelandse bates uitgesluit word, het die private sektor ongeveer 71 persent van die ander buitelandse bates aan die einde van 1980 besit, wat R6,0 miljard bedra het. Hierdie aandeel van die private sektor was aanmerklik hoër as die 65 persent aan die einde van 1956. Die aandeel van die openbare sektor het, uit die aard van die saak, 'n ooreenstemmende daling getoon. Die grootste deel van die private sektor se buitelandse belegging bestaan uit eienaarskapitaal in buitelandse ondernemings, alhoewel korttermynbates ook betreklik belangrik is.

Persentasie-aandeel van die hoofgroep van buitelandse bates, uitsluitende goud

	Aan die einde van		
	1956	1973	1980
Aandelekapitaal	15,0	11,4	7,3
Aandelepremie, reserwes en onverdeelde wins	9,7	26,6	30,4
Tak- en venootskapsaldo's	6,6	0,3	0,5
Obligasies, leningseffekte en soortgelyke effekte	5,2	0,9	1,2
Verbande en langtermynlenings..	5,9	9,7	14,8
Ander langtermynkapitaal	17,4	11,8	10,6
Total langtermynbates	59,8	60,7	64,8
Korttermynbates	40,2	39,3	35,2
Buitelandse bates uitsluitende goud	100,0	100,0	100,0

Die openbare sektor se buitelandse bates, uitgesonderd goud, (insluitende dié van die openbare korporasies, plaaslike owerhede en private monetêre bankinstellings) het aan die einde van 1980 R2,5 miljard bedra, waarvan R800 miljoen buitelandse valutareserwes en bykans R750 miljoen ledegeld aan internasionale organisasies verteenwoordig het.

Die buitelandse bates, uitsluitende goud, was aan die einde van 1980 ongeveer gelyk tussen regstreekse en onregstreekse belegging verdeel. Bowendien het die relatiewe aandeel van hierdie beleggings nie sedert die einde van 1973 veel verander nie, maar in vergelyking met die gegewens aan die einde van 1956 het regstreekse belegging as 'n persentasie van buitelandse bates baie skerp toegeneem. Soos verwag kon word in die lig van die valutabeheermaatreëls van die afgelope twintig jaar, was die grootste deel van die regstreekse belegging in besit van die private sektor, in die vorm van eienaarskapitaal. Laasgenoemde beleggings het 70 persent van die totale regstreekse belegging van Suid-Afrika in die buiteland uitgemaak. Onregstreekse belegging het, aan die ander kant, hoofsaaklik uit langtermynleningskapitaal, ledegeld aan internasionale organisasies en korttermynbates, bestaan.

'n Klassifikasie van Suid-Afrika se buitelandse bates volgens geografiese gebied toon dat Suid-Afrika se buitelandse bates aan die einde van 1980 redelik goed verspreid was, met die grootste deel in die EEG-lande, die Amerika's en Afrika. Die persentasie-aandeel van Noord- en Suid-Amerika in Suid-Afrika se buitelandse bates, uitsluitende goud, het egter van ongeveer 10 persent aan die einde van 1956 tot bykans 28 persent aan die einde van 1980 toegeneem. Alhoewel dit nog betreklik klein is, het Suid-Afrika se belegging in Asië teen 'n vinniger koers toegeneem as in die geval van ander gebiede. Van die einde van 1973 tot die einde van 1980, het hierdie belegging vanaf 'n onbeduidende deel tot bykans 4½ persent van die totale buitelandse bates (uitsluitende goud) toegeneem, terwyl die aandeel van die Europese lande skerp tot 46 persent aan die einde van 1973 gestyg het, voordat dit tot 37 persent aan die einde van 1980 gedaal het. Buitelandse belegging in die Afrika-lande het van 38 persent van totale buitelandse bates aan die einde van 1956 tot 21 persent aan die einde van 1980 gedaal.

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Statistiese tabelle

TABEL 1
BUITELANDSE LASTE VAN SUID-AFRIKA, 31 DESEMBER 1980
R miljoene

	EEG- lande EEC countries	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Sentrale regering en banksektor	377	16	13	24
Langtermyn	373	10	10	—
Korttermyn	4	6	3	24
Private sektor	7 460	1 048	2 904	203
Langtermyn	6 316	916	2 659	106
Gewone en ander aandele, nominale waarde	879	173	326	12
Aandelepremie, reserwes en onverdeelde wins	4 818	672	2 058	68
Saldo's van takke en vennootskappe	56	4	124	—
Obligasies, leningseffekte en soortgelyke sekuriteite	67	—	28	—
Verbande en langtermynlenings	493	67	123	25
Ander	3	—	—	1
Korttermyn	1 144	132	245	97
Totale regstreekse belegging	7 837	1 064	2 917	227
Onregstreekse belegging				
Sentrale regering en banksektor	1 087	240	513	243
Langtermyn	902	197	399	4
Korttermyn	185	43	114	239
Openbare korporasies en plaaslike owerhede	2 759	805	412	13
Langtermyn	2 696	788	406	13
Korttermyn	63	17	6	—
Private sektor	3 017	927	1 509	347
Langtermyn	2 240	828	1 020	130
Gewone en ander aandele, nominale waarde	150	52	56	13
Aandelepremie, reserwes en onverdeelde wins	1 476	509	569	73
Obligasies, leningseffekte en soortgelyke sekuriteite	8	2	9	3
Verbande en langtermynlenings	576	261	383	7
Ander	30	4	3	34
Korttermyn	777	99	489	217
Totale onregstreekse belegging	6 863	1 972	2 434	603
Totale belegging				
Sentrale regering en banksektor	1 464	256	526	267
Langtermyn	1 275	207	409	4
Korttermyn	189	49	117	263
Openbare korporasies en plaaslike owerhede	2 759	805	412	13
Langtermyn	2 696	788	406	13
Korttermyn	63	17	6	—
Private sektor	10 477	1 975	4 413	550
Langtermyn	8 556	1 744	3 679	236
Gewone en ander aandele, nominale waarde	1 029	225	382	25
Aandelepremie, reserwes en onverdeelde wins	6 294	1 181	2 627	141
Saldo's van takke en vennootskappe	56	4	124	—
Obligasies, leningseffekte en soortgelyke sekuriteite	75	2	37	3
Verbande en langtermynlenings	1 069	328	506	32
Ander	33	4	3	35
Korttermyn	1 921	231	734	314
Totale buitelandse laste	14 700	3 036	5 351	830

TABLE 1
FOREIGN LIABILITIES OF SOUTH AFRICA, 31 DECEMBER 1980
R millions

Asie Asia	Oseanië Oceania	Internasionale organisasies International organisations	Nie toege- deel nie Unallo- cated	Totaal Total	
3	—	—	—	433	Direct investment
—	—	—	—	393	Central government and banking sector
3	—	—	—	40	Long-term
129	117	—	19	11 880	Short-term
112	114	—	7	10 230	Private sector
17	16	—	1	1 424	Long-term
80	85	—	2	7 783	Ordinary and other shares, nominal value
5	2	—	—	191	Share premium, reserves and undistributed profit
—	—	—	—	95	Branch and partnership balances
9	11	—	4	732	Debentures, loan-stock and similar securities
1	—	—	—	5	Mortgages and long-term loans
17	3	—	12	1 650	Other
132	117	—	19	12 313	Short-term
					Total direct investment
36	19	536	27	2 701	Non-direct investment
20	—	—	18	1 540	Central government and banking sector
16	19	536	9	1 161	Long-term
162	6	—	38	4 195	Short-term
160	6	—	34	4 103	Public corporations and local authorities
2	—	—	4	92	Long-term
377	30	—	69	6 276	Short-term
169	19	—	50	4 456	Private sector
11	4	—	6	292	Long-term
16	11	—	37	2 691	Ordinary and other shares, nominal value
—	—	—	1	23	Share premium, reserves and undistributed profit
140	2	—	5	1 374	Debentures, loan-stock and similar securities
2	2	—	1	76	Mortgages and long-term loans
208	11	—	19	1 820	Other
575	55	536	134	13 172	Short-term
					Total non-direct investment
39	19	536	27	3 134	Total investment
20	—	—	18	1 933	Central government and banking sector
19	19	536	9	1 201	Long-term
162	6	—	38	4 195	Short-term
160	6	—	34	4 103	Public corporations and local authorities
2	—	—	4	92	Long-term
506	147	—	88	18 156	Short-term
281	133	—	57	14 686	Private sector
28	20	—	7	1 716	Long-term
96	96	—	39	10 474	Ordinary and other shares, nominal value
5	2	—	—	191	Share premium, reserves and undistributed profit
—	—	—	1	118	Branch and partnership balances
149	13	—	9	2 106	Debentures, loan-stock and similar securities
3	2	—	1	81	Mortgages and long-term loans
225	14	—	31	3 470	Other
					Short-term
707	172	536	153	25 485	Total foreign liabilities

TABEL 2
BUITELANDSE BATES VAN SUID-AFRIKA, 31 DESEMBER 1980
R miljoene

	EEG lande EEC countries	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Sentrale regering en banksektor	15	2	108	10
Langtermyn	2	—	—	—
Korttermyn	13	2	108	10
Private sektor	1 702	120	1 321	929
Langtermyn	1 475	84	1 194	861
Gewone en ander aandele, nominale waarde	127	4	90	219
Aandelepremie, reserwes en onverdeelde wins	851	58	1 074	557
Saldo's van takke en vennootskappe	12	—	1	35
Obligasies, leningselfekte en soortgelyke sekuriteite	2	—	—	3
Verbande en langtermynlenings	451	17	26	39
Ander	32	5	3	8
Korttermyn	227	36	127	68
Totale regstreekse belegging	1 717	122	1 429	939
Onregstreekse belegging				
Sentrale regering en banksektor	238	103	460	309
Langtermyn	6	47	11	290
Korttermyn	232	56	449	19
Goudreserwes	—	—	—	—
Spesiale trekkingsregte	—	—	—	—
Openbare korporasies en plaaslike owerhede	22	17	61	120
Langtermyn	—	16	50	113
Korttermyn	22	1	11	7
Private sektor	702	190	398	426
Langtermyn	166	22	54	234
Gewone en ander aandele, nominale waarde	56	5	18	87
Aandelepremie, reserwes en onverdeelde wins	8	2	19	6
Obligasies, leningselfekte en soortgelyke sekuriteite	45	3	3	38
Verbande en langtermynlenings	22	7	7	53
Ander	35	5	7	50
Korttermyn	536	168	344	192
Totale onregstreekse belegging	962	310	919	855
Totale belegging				
Sentrale regering en banksektor	253	105	568	319
Langtermyn	8	47	11	290
Korttermyn	245	58	557	29
Goudreserwes	—	—	—	—
Spesiale trekkingsregte	—	—	—	—
Openbare korporasies en plaaslike owerhede	22	17	61	120
Langtermyn	—	16	50	113
Korttermyn	22	1	11	7
Private sektor	2 404	310	1 719	1 355
Langtermyn	1 641	106	1 248	1 095
Gewone en ander aandele, nominale waarde	183	9	108	306
Aandelepremie, reserwes en onverdeelde wins	859	60	1 093	563
Saldo's van takke en vennootskappe	12	—	1	35
Obligasies, leningselfekte en soortgelyke sekuriteite	47	3	3	41
Verbande en langtermynlenings	473	24	33	92
Ander	67	10	10	58
Korttermyn	763	204	471	260
Totale buitelandse bates	2 679	432	2 348	1 794

TABLE 2
FOREIGN ASSETS OF SOUTH AFRICA, 31 DECEMBER 1980
R millions

Asië Asia	Oseanië Oceania	Internasionale organisasies International organisations	Nie toege- deel nie Unallo- cated	Totaal Total	
—	—	—	—	135	Direct investment
—	—	—	—	2	Central government and banking sector
—	—	—	—	133	Long-term
—	—	—	17	4 130	Short-term
31	10	—	6	3 637	Private sector
12	5	—	—	449	Long-term
6	3	—	—	2 546	Ordinary and other shares, nominal value
5	1	—	—	48	Share premium, reserves and undistributed profit
—	—	—	—	5	Branch and partnership balances
—	—	—	—	541	Debentures, loan-stock and similar securities
1	1	—	6	48	Mortgages and long-term loans
—	—	—	—	—	Other
19	5	—	11	493	Short-term
31	10	—	17	4 265	Total direct investment
180	2	747	4 890	6 929	Non-direct investment
79	—	712	—	1 145	Central government and banking sector
101	2	35	1	895	Long-term
—	—	—	4 854	Short-term	
—	—	—	35	Gold reserves	
48	—	—	—	35	Special drawing rights
9	—	—	—	268	Public corporations and local authorities
39	—	—	—	188	Long-term
128	18	—	23	80	Short-term
4	4	—	11	1 885	Private sector
1	3	—	—	495	Long-term
-1	-1	—	—	170	Ordinary and other shares, nominal value
1	1	—	1	33	Share premium, reserves and undistributed profit
—	—	—	9	92	Debentures, loan-stock and similar securities
3	1	—	1	98	Mortgages and long-term loans
124	14	—	12	102	Other
356	20	747	4 913	9 082	Total non-direct investment
180	2	747	4 890	7 064	Total investment
79	—	712	—	1 147	Central government and banking sector
101	2	35	1	1 028	Long-term
—	—	—	4 854	Short-term	
—	—	—	35	Gold reserves	
48	—	—	—	35	Special drawing rights
9	—	—	—	268	Public corporations and local authorities
39	—	—	—	188	Long-term
159	28	—	40	80	Short-term
16	9	—	17	6 015	Private sector
7	6	—	—	4 132	Long-term
4	—	—	—	619	Ordinary and other shares, nominal value
—	—	—	—	2 579	Share premium, reserves and undistributed profit
1	1	—	1	48	Branch and partnership balances
1	1	—	15	97	Debentures, loan-stock and similar securities
3	1	—	1	639	Mortgages and long-term loans
143	19	—	23	150	Other
387	30	747	4 930	13 347	Total foreign assets

TABEL 3
BUITELANDSE LASTE VAN SUID-AFRIKA VOLGENS TIPE
EKONOMIESE BEDRYWIGHEID, 31 DESEMBER 1980
R miljoene

	Landbou, bosbou en vissery Agriculture, forestry and fishing	Mynbou en steengroewery Mining and quarrying	Fabriekswese Manufacturing	Elektrisiteit, gas en water Electricity, gas and water	Konstruksie Construction
Regstreekse belegging					
Langtermyn	102	953	4 308	9	74
Gewone en ander aandele, nominale waarde	7	85	586	—	15
Aandelepremie, reserwes en onverdeelde wins	90	656	3 515	9	48
Saldo's van takke en vennootskappe	—	66	68	—	5
Obligasies, leningseffekte en soortgelyke sekuriteite	—	—	26	—	—
Verbande en langtermynlenings	5	146	113	—	6
Ander	—	—	—	—	—
Korttermyn	1	48	738	—	16
Totale regstreekse belegging	103	1 001	5 046	9	90
Onregstreekse belegging					
Langtermyn	4	2 315	1 985	2 056	7
Gewone en ander aandele, nominale waarde	—	147	61	—	—
Aandelepremie, reserwes en onverdeelde wins	3	1 849	185	—	3
Obligasies, leningseffekte en soortgelyke sekuriteite	—	15	197	259	—
Verbande en langtermynlenings	1	304	1 542	1 797	4
Ander	—	—	—	—	—
Korttermyn	2	61	586	1	8
Totale onregstreekse belegging	6	2 376	2 571	2 057	15
Totale belegging					
Langtermyn	106	3 268	6 293	2 065	81
Gewone en ander aandele, nominale waarde	7	232	647	—	15
Aandelepremie, reserwes en onverdeelde wins	93	2 505	3 700	9	51
Saldo's van takke en vennootskappe	—	66	68	—	5
Obligasies, leningseffekte en soortgelyke sekuriteite	—	15	223	259	—
Verbande en langtermynlenings	6	450	1 655	1 797	10
Ander	—	—	—	—	—
Korttermyn	3	109	1 324	1	24
Totale buitelandse laste	109	3 377	7 617	2 066	105

TABLE 3
FOREIGN LIABILITIES OF SOUTH AFRICA BY KIND
OF ECONOMIC ACTIVITY, 31 DECEMBER 1980
R millions

Groot- en kleinhandel, ververing en akkommodasie Wholesale and retail trade, catering and accommodation	Vervoer, opbergung en kommunikasie Transport, storage and communication	Finansiële, versekerings, vaste eiendom en sakendienste Finance, insurance, real estate and business services	Gemeenskaps-, maatskaplike en persoonlike dienste Community, social and personal services	Individue en organisasies nie elders ingesluit nie Individuals and organisations not included elsewhere	Totaal Total	
1 503	88	3 510	4	72	10 623	Direct investment
281	9	440	1	11	1 435	Long-term
1 017	56	2 719	1	54	8 165	Ordinary and other shares, nominal value
15	6	30	—	1	191	Share premium, reserves and undistributed profit
60	—	9	—	—	95	Branch and partnership balances
130	17	310	2	3	732	Debentures, loan-stock and similar securities
—	—	2	—	3	5	Mortgages and long-term loans
555	34	292	2	4	1 690	Other
2 058	122	3 802	6	76	12 313	Total direct investment
						Non-direct investment
85	976	1 841	807	23	10 099	Long-term
5	1	81	—	1	296	Ordinary and other shares, nominal value
25	2	650	—	5	2 722	Share premium, reserves and undistributed profit
—	136	7	325	—	939	Debentures, loan-stock and similar securities
55	818	807	482	16	5 826	Mortgages and long-term loans
—	19	296	—	1	316	Other
519	56	1 206	546	88	3 073	Short-term
604	1 032	3 047	1 353	111	13 172	Total non-direct investment
						Total investment
1 588	1 064	5 351	811	95	20 722	Long-term
286	10	521	1	12	1 731	Ordinary and other shares, nominal value
1 042	58	3 369	1	59	10 887	Share premium, reserves and undistributed profit
15	6	30	—	1	191	Branch and partnership balances
60	136	16	325	—	1 034	Debentures, loan-stock and similar securities
185	835	1 117	484	19	6 558	Mortgages and long-term loans
—	19	298	—	4	321	Other
1 074	90	1 498	548	92	4 763	Short-term
2 662	1 154	6 849	1 359	187	25 485	Total foreign liabilities

TABEL 4
BUITELANDSE LASTE VAN LANDBOU, BOSBOU EN VISSERY, 31 DESEMBER 1980
R miljoene

	EEG- lande EEC countries	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Langtermyn	51	34	12	4
Gewone en ander aandele, nominale waarde	1	3	2	—
Aandelepriemie, reserwes en onverdeelde wins	48	29	10	3
Saldo's van takke en vennootskappe	—	—	—	—
Obligasies, leningseffekte en soortgelyke sekuriteite	—	—	—	—
Verbande en langtermynlenings	2	2	—	1
Ander	—	—	—	—
Korttermyn	—	—	1	—
Totale regstreekse belegging	51	34	13	4
Onregstreekse belegging				
Langtermyn	3	-1	1	—
Gewone en ander aandele, nominale waarde	2	-1	—	—
Aandelepriemie, reserwes en onverdeelde wins	—	—	1	—
Obligasies, leningseffekte en soortgelyke sekuriteite	—	—	—	—
Verbande en langtermynlenings	—	—	—	—
Ander	1	—	—	—
Korttermyn	1	1	—	—
Totale onregstreekse belegging	4	—	1	—
Totale belegging				
Langtermyn	54	33	13	4
Gewone en ander aandele, nominale waarde	3	2	2	—
Aandelepriemie, reserwes en onverdeelde wins	48	29	11	3
Saldo's van takke en vennootskappe	—	—	—	—
Obligasies, leningseffekte en soortgelyke sekuriteite	—	—	—	—
Verbande en langtermynlenings	3	2	—	1
Ander	—	—	—	—
Korttermyn	1	1	1	—
Totale buitelandse laste	55	34	14	4

TABLE 4
FOREIGN LIABILITIES OF AGRICULTURE, FORESTRY AND FISHING, 31 DECEMBER 1980
R millions

Asië Asia	Oseanië Oceania	Internationale organisasies International organisations	Nie toege- deel nie Unallo- cated	Totaal Total	
—	1	—	—	102	Direct investment
—	1	—	—	7	Long-term
—	—	—	—	90	Ordinary and other shares, nominal value
—	—	—	—	—	Share premium, reserves and undistributed profit
—	—	—	—	—	Branch and partnership balances
—	—	—	—	—	Debentures, loan-stock and similar securities
—	—	—	—	5	Mortgages and long-term loans
—	—	—	—	—	Other
—	—	—	—	1	Short-term
—	1	—	—	103	Total direct investment
1	—	—	—	4	Non-direct investment
—1	—	—	—	—	Long-term
1	1	—	—	3	Ordinary and other shares, nominal value
—	—	—	—	—	Share premium, reserves and undistributed profit
—	—	—	—	—	Debentures, loan-stock and similar securities
—	—	—	—	—	Mortgages and long-term loans
—	—	—	—	1	Other
—	—	—	—	2	Short-term
1	—	—	—	6	Total non-direct investment
1	1	—	—	106	Total investment
—	—	—	—	7	Long-term
1	1	—	—	93	Ordinary and other shares, nominal value
—	—	—	—	—	Share premium, reserves and undistributed profit
—	—	—	—	—	Branch and partnership balances
—	—	—	—	—	Debentures, loan-stock and similar securities
—	—	—	—	6	Mortgages and long-term loans
—	—	—	—	—	Other
—	—	—	—	3	Short-term
1	1	—	—	109	Total foreign liabilities

TABEL 5
BUITELANDSE LASTE VAN MYNBOU EN STEENGROEWERY, 31 DESEMBER 1980
R miljoene

	EEG- lande EEC countries	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Langtermyn	661	28	278	1
Gewone en ander aandele, nominale waarde	49	3	32	1
Aandelepremie, reserwes en onverdeelde wins	493	14	166	—
Saldo's van takke en vennootskappe	32	—	34	—
Obligasies, leningseffekte en soortgelyke sekuriteite	—	—	—	—
Verbande en langtermynlenings	87	11	46	—
Ander	—	—	—	—
Korttermyn	2	4	19	15
Totale regstreekse belegging	663	32	297	16
Onregstreekse belegging				
Langtermyn	1 145	432	557	31
Gewone en ander aandele, nominale waarde	70	24	41	2
Aandelepremie, reserwes en onverdeelde wins	959	339	495	26
Obligasies, leningseffekte en soortgelyke sekuriteite	5	2	8	—
Verbande en langtermynlenings	111	67	13	3
Ander	—	—	—	—
Korttermyn	22	3	27	1
Totale onregstreekse belegging	1 167	435	584	32
Totale belegging				
Langtermyn	1 806	460	835	32
Gewone en ander aandele, nominale waarde	119	27	73	3
Aandelepremie, reserwes en onverdeelde wins	1 452	353	661	26
Saldo's van takke en vennootskappe	32	—	34	—
Obligasies, leningseffekte en soortgelyke sekuriteite	5	2	8	—
Verbande en langtermynlenings	198	78	59	3
Ander	—	—	—	—
Korttermyn	24	7	46	16
Totale buitelandse laste	1 830	467	881	48

TABLE 5
FOREIGN LIABILITIES OF MINING AND QUARRYING, 31 DECEMBER 1980
R millions

Asië Asia	Oseanië Oceania	Internasionale organisasies International organisations	Nie toege- deel nie Unallo- cated	Totaal Total	
—	—	—	—15	953	Direct investment
—	—	—	—	85	Long-term
—	—	—	—17	656	Ordinary and other shares, nominal value
—	—	—	—	66	Share premium, reserves and undistributed profit
—	—	—	—	—	Branch and partnership balances
—	—	—	—	—	Debentures, loan-stock and similar securities
—	—	—	2	146	Mortgages and long-term loans
—	—	—	—	—	Other
—	—	—	8	48	Short-term
—	—	—	—7	1 001	Total direct investment
129	2	—	19	2 315	Non-direct investment
8	—	—	2	147	Long-term
10	2	—	18	1 849	Ordinary and other shares, nominal value
—	—	—	—	15	Share premium, reserves and undistributed profit
111	—	—	—1	304	Debentures, loan-stock and similar securities
—	—	—	—	—	Mortgages and long-term loans
6	—	—	2	61	Other
135	2	—	21	2 376	Total non-direct investment
129	2	—	4	3 268	Total investment
8	—	—	2	232	Long-term
10	2	—	1	2 505	Ordinary and other shares, nominal value
—	—	—	—	66	Share premium, reserves and undistributed profit
—	—	—	—	15	Branch and partnership balances
111	—	—	1	450	Debentures, loan-stock and similar securities
—	—	—	—	—	Mortgages and long-term loans
6	—	—	10	109	Other
135	2	—	14	3 377	Total foreign liabilities

TABEL 6
BUITELANDSE LASTE VAN FABRIEKSWESE, 31 DESEMBER 1980
R miljoene

	EEG- lande EEC countries	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Langtermyn	2 390	544	1 331	10
Gewone en ander aandele, nominale waarde	291	116	165	1
Aandelepremie, reserwes en onverdeelde wins	2 018	404	1 066	9
Saldo's van takke en vennootskappe	12	—	56	—
Obligasies, leningseffekte en soortgelyke sekuriteite	1	—	25	—
Verbande en langtermynlenings	68	24	19	—
Ander	—	—	—	—
Korttermyn	566	61	96	8
Totale regstreekse belegging	2 956	605	1 427	18
Onregstreekse belegging				
Langtermyn	1 325	275	194	11
Gewone en ander aandele, nominale waarde	27	14	11	3
Aandelepremie, reserwes en onverdeelde wins	62	67	43	8
Obligasies, leningseffekte en soortgelyke sekuriteite	121	76	—	—
Verbande en langtermynlenings	1 115	118	140	—
Ander	—	—	—	—
Korttermyn	307	57	127	10
Totale onregstreekse belegging	1 632	332	321	21
Totale belegging				
Langtermyn	3 715	819	1 525	21
Gewone en ander aandele, nominale waarde	318	130	176	4
Aandelepremie, reserwes en onverdeelde wins	2 080	471	1 109	17
Saldo's van takke en vennootskappe	12	—	56	—
Obligasies, leningseffekte en soortgelyke sekuriteite	122	76	25	—
Verbande en langtermynlenings	1 183	142	159	—
Ander	—	—	—	—
Korttermyn	873	118	223	18
Totale buitelandse laste	4 588	937	1 748	39

TABLE 6
FOREIGN LIABILITIES OF MANUFACTURING, 31 DECEMBER 1980
R millions

Asië Asia	Oseanië Oceania	Internasionale organisasies international organisations	Nie toege- deel nie Unallo- cated	Totaal Total	
7	26	—	—	4 308	Direct investment
7	5	—	1	586	Long-term
—	20	—	-2	3 515	Ordinary and other shares, nominal value
—	—	—	—	68	Share premium, reserves and undistributed profit
—	—	—	—	26	Branch and partnership balances
—	—	—	—	—	Debentures, loan-stock and similar securities
—	1	—	1	113	Mortgages and long-term loans
—	—	—	—	—	Other
4	2	—	1	738	Short-term
11	28	—	1	5 046	Total direct investment
					Non-direct investment
150	6	—	24	1 985	Long-term
2	3	—	1	61	Ordinary and other shares, nominal value
—	3	—	2	185	Share premium, reserves and undistributed profit
—	—	—	—	197	Branch and partnership balances
148	—	—	21	1 542	Debentures, loan-stock and similar securities
—	—	—	—	—	Mortgages and long-term loans
69	3	—	13	586	Other
219	9	—	37	2 571	Total non-direct investment
					Total investment
157	32	—	24	6 293	Long-term
9	8	—	2	647	Ordinary and other shares, nominal value
—	23	—	—	3 700	Share premium, reserves and undistributed profit
—	—	—	—	68	Branch and partnership balances
—	—	—	—	223	Debentures, loan-stock and similar securities
148	1	—	22	1 655	Mortgages and long-term loans
—	—	—	—	—	Other
73	5	—	14	1 324	Short-term
230	37	—	38	7 617	Total foreign liabilities

TABEL 7
BUITELANDSE LASTE VAN ELEKTRISITEIT, GAS EN WATER, 31 DESEMBER 1980
R miljoene

	EEG- lande EEC countries	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Langtermyn	9	—	—	—
Gewone en ander aandele, nominale waarde	—	—	—	—
Aandelepremie, reserwes en onverdeelde wins	9	—	—	—
Saldo's van takke en vennootskappe	—	—	—	—
Obligasies, leningseffekte en soortgelyke sekuriteite	—	—	—	—
Verbande en langtermynlenings	—	—	—	—
Ander	—	—	—	—
Korttermyn	—	—	—	—
Totale regstreekse belegging	9	—	—	—
Onregstreekse belegging				
Langtermyn	1 292	437	293	13
Gewone en ander aandele, nominale waarde	—	—	—	—
Aandelepremie, reserwes en onverdeelde wins	—	—	—	—
Obligasies, leningseffekte en soortgelyke sekuriteite	148	13	70	13
Verbande en langtermynlenings	1 144	424	223	—
Ander	—	—	—	—
Korttermyn	—	1	—	—
Totale onregstreekse belegging	1 292	438	293	13
Totale belegging				
Langtermyn	1 301	437	293	13
Gewone en ander aandele, nominale waarde	—	—	—	—
Aandelepremie, reserwes en onverdeelde wins	9	—	—	—
Saldo's van takke en vennootskappe	—	—	—	—
Obligasies, leningseffekte en soortgelyke sekuriteite	148	13	70	13
Verbande en langtermynlenings	1 144	424	223	—
Ander	—	—	—	—
Korttermyn	—	1	—	—
Totale buitelandse laste	1 301	438	293	13

TABLE 7
FOREIGN LIABILITIES OF ELECTRICITY, GAS AND WATER, 31 DECEMBER 1980
R millions

Asië Asia	Oseanië Oceania	Internasionale organisasies International organisations	Nie toege- deel nie Unallo- cated	Totaal Total	
—	—	—	—	9	Direct investment
—	—	—	—	—	Long-term
—	—	—	—	9	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
—	—	—	—	—	Short-term
—	—	—	—	9	Total direct investment
14	6	—	1	2 056	Non-direct investment
—	—	—	—	—	Long-term
—	—	—	—	—	Ordinary and other shares, nominal value
—	—	—	1	259	Share premium, reserves and undistributed profit
12	2	—	—	—	Debentures, loan-stock and similar securities
2	4	—	—	1 797	Mortgages and long-term loans
—	—	—	—	—	Other
—	—	—	—	1	Short-term
14	6	—	1	2 057	Total non-direct investment
14	6	—	1	2 065	Total investment
—	—	—	—	—	Long-term
—	—	—	—	9	Ordinary and other shares, nominal value
—	—	—	—	—	Share premium, reserves and undistributed profit
—	—	—	—	—	Branch and partnership balances
12	2	—	1	259	Debentures, loan-stock and similar securities
2	4	—	—	1 797	Mortgages and long-term loans
—	—	—	—	—	Other
—	—	—	—	1	Short-term
14	6	—	1	2 066	Total foreign liabilities

TABEL 8
BUITELANDSE LASTE VAN KONSTRUKSIE, 31 DESEMBER 1980
R miljoene

	EEG-lande EEC countries	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Langtermyn	55	7	8	3
Gewone en ander aandele, nominale waarde	9	3	2	1
Aandelepremie, reserwes en onverdeelde wins	37	4	6	1
Saldo's van takke en vennootskappe	5	—	—	—
Obligasies, leningseffekte en soortgelyke sekuriteite	—	—	—	—
Verbande en langtermynlenings	4	—	—	1
Ander	—	—	—	—
Korttermyn	14	1	1	—
Totale regstreekse belegging	69	8	9	3
Onregstreekse belegging				
Langtermyn	1	6	—	—
Gewone en ander aandele, nominale waarde	—	—	—	—
Aandelepremie, reserwes en onverdeelde wins	1	2	—	—
Obligasies, leningseffekte en soortgelyke sekuriteite	—	—	—	—
Verbande en langtermynlenings	—	4	—	—
Ander	—	—	—	—
Korttermyn	3	—	1	3
Totale onregstreekse belegging	4	6	1	3
Totale belegging				
Langtermyn	56	13	8	3
Gewone en ander aandele, nominale waarde	9	3	2	1
Aandelepremie, reserwes en onverdeelde wins	38	6	6	1
Saldo's van takke en vennootskappe	5	—	—	—
Obligasies, leningseffekte en soortgelyke sekuriteite	—	—	—	—
Verbande en langtermynlenings	4	4	—	1
Ander	—	—	—	—
Korttermyn	17	1	2	3
Totale buitelandse laste	73	14	10	6

TABLE 8
FOREIGN LIABILITIES OF CONSTRUCTION, 31 DECEMBER 1980
R millions

Asië Asia	Oseanië Oceania	Internasionale organisasies International organisations	Nie toege- deel nie Unallo- cated	Totaal Total	
—	1	—	—	74	Direct investment
—	—	—	—	15	Long-term
—	—	—	—	48	Ordinary and other shares, nominal value
—	—	—	—	5	Share premium, reserves and undistributed profit
—	—	—	—	—	Branch and partnership balances
—	—	—	—	—	Debentures, loan-stock and similar securities
—	1	—	—	6	Mortgages and long-term loans
—	—	—	—	—	Other
—	—	—	—	16	Short-term
—	1	—	—	90	Total direct investment
—	—	—	—	7	Non-direct investment
—	—	—	—	—	Long-term
—	—	—	—	3	Ordinary and other shares, nominal value
—	—	—	—	—	Share premium, reserves and undistributed profit
—	—	—	—	—	Debentures, loan-stock and similar securities
—	—	—	—	4	Mortgages and long-term loans
—	—	—	—	—	Other
1	—	—	—	8	Short-term
1	—	—	—	15	Total non-direct investment
—	1	—	—	81	Total investment
—	—	—	—	15	Long-term
—	—	—	—	51	Ordinary and other shares, nominal value
—	—	—	—	5	Share premium, reserves and undistributed profit
—	—	—	—	—	Branch and partnership balances
—	—	—	—	—	Debentures, loan-stock and similar securities
—	—	—	—	10	Mortgages and long-term loans
—	—	—	—	—	Other
1	—	—	—	24	Short-term
1	1	—	—	105	Total foreign liabilities

TABEL 9
BUITELANDSE LASTE VAN GROOT- EN KLEINHANDEL, VERVERSING EN AKKOMMODASIE, 31 DESEMBER 1980
R miljoene

	EEG- lande EEC countries	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Langtermyn	879	109	482	8
Gewone en ander aandele, nominale waarde	188	25	66	2
Aandelepremie, reserwes en onverdeelde wins	543	70	382	5
Saldo's van takke en vennootskappe	5	—	5	—
Obligasies, leningseffekte en soortgelyke sekuriteite	60	—	—	—
Verbande en langtermynlenings	83	14	29	1
Ander	—	—	—	—
Korttermyn	411	34	81	16
Totale regstreekse belegging	1 290	143	563	24
Onregstreekse belegging				
Langtermyn	59	11	8	3
Gewone en ander aandele, nominale waarde	2	1	—	1
Aandelepremie, reserwes en onverdeelde wins	13	7	4	2
Obligasies, leningseffekte en soortgelyke sekuriteite	—	—	—	—
Verbande en langtermynlenings	44	3	4	—
Ander	—	—	—	—
Korttermyn	256	33	129	18
Totale onregstreekse belegging	315	44	137	21
Totale belegging				
Langtermyn	938	120	490	11
Gewone en ander aandele, nominale waarde	190	26	66	3
Aandelepremie, reserwes en onverdeelde wins	556	77	386	7
Saldo's van takke en vennootskappe	5	—	5	—
Obligasies, leningseffekte en soortgelyke sekuriteite	60	—	—	—
Verbande en langtermynlenings	127	17	33	1
Ander	—	—	—	—
Korttermyn	667	67	210	34
Totale buitelandse laste	1 605	187	700	45

TABLE 9
FOREIGN LIABILITIES OF WHOLESALE AND RETAIL TRADE, CATERING AND ACCOMMODATION, 31 DECEMBER 1980
R millions

Asië Asia	Oseanië Oceania	Internasionale organisasies International organisations	Nie toege- deel nie Unallo- cated	Totaal Total	
19	2	—	4	1 503	Direct investment
—	—	—	—	281	Long-term
13	1	—	3	1 017	Ordinary and other shares, nominal value
5	—	—	—	15	Share premium, reserves and undistributed profit
—	—	—	—	60	Branch and partnership balances
1	1	—	1	130	Debentures, loan-stock and similar securities
—	—	—	—	—	Mortgages and long-term loans
10	1	—	2	555	Other
29	3	—	6	2 058	Short-term
					Total direct investment
5	1	—	-2	85	Non-direct investment
1	—	—	—	5	Long-term
—	1	—	-2	25	Ordinary and other shares, nominal value
—	—	—	—	—	Share premium, reserves and undistributed profit
4	—	—	—	55	Debentures, loan-stock and similar securities
—	—	—	—	—	Mortgages and long-term loans
75	3	—	5	519	Other
80	4	—	3	604	Short-term
					Total non-direct investment
24	3	—	2	1 588	Total investment
1	—	—	—	286	Long-term
13	2	—	1	1 042	Ordinary and other shares, nominal value
5	—	—	—	15	Share premium, reserves and undistributed profit
—	—	—	—	60	Branch and partnership balances
5	1	—	1	185	Debentures, loan-stock and similar securities
—	—	—	—	—	Mortgages and long-term loans
85	4	—	7	1 074	Other
109	7	—	9	2 662	Short-term
					Total foreign liabilities

TABEL 10
BUITELANDSE LASTE VAN VERVOER, OPBERGING EN KOMMUNIKASIE, 31 DESEMBER 1980
R miljoene

	EEG- lande EEC countries	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Langtermyn	43	9	20	5
Gewone en ander aandele, nominale waarde	3	2	3	—
Aandelepremie, reserwes en onverdeelde wins	30	2	14	—
Saldo's van takke en vennootskappe	1	4	1	—
Obligasies, leningseffekte en soortgelyke sekuriteite	—	—	—	—
Verbande en langtermynlenings	9	1	2	5
Ander	—	—	—	—
Korttermyn	12	1	15	6
Totale regstreekse belegging	55	10	35	11
Onregstreekse belegging				
Langtermyn	660	116	156	—
Gewone en ander aandele, nominale waarde	1	—	—	—
Aandelepremie, reserwes en onverdeelde wins	2	—	—	—
Obligasies, leningseffekte en soortgelyke sekuriteite	67	54	15	—
Verbande en langtermynlenings	574	59	141	—
Ander	16	3	—	—
Korttermyn	34	2	6	5
Totale onregstreekse belegging	694	118	162	5
Totale belegging				
Langtermyn	703	125	176	5
Gewone en ander aandele, nominale waarde	4	2	3	—
Aandelepremie, reserwes en onverdeelde wins	32	2	14	—
Saldo's van takke en vennootskappe	1	4	1	—
Obligasies, leningseffekte en soortgelyke sekuriteite	67	54	15	—
Verbande en langtermynlenings	583	60	143	5
Ander	16	3	—	—
Korttermyn	46	3	21	11
Totale buitelandse laste	749	128	197	16

TABLE 10
FOREIGN LIABILITIES OF TRANSPORT, STORAGE AND COMMUNICATION, 31 DECEMBER 1980
R millions

Asië Asia	Oseanië Oceania	Internasionale organisasies International organisations	Nie toege- deel nie Unallo- cated	Totaal Total	
11	—	—	—	88	Direct investment
1	—	—	—	9	Long-term
10	—	—	—	56	Ordinary and other shares, nominal value
—	—	—	—	6	Share premium, reserves and undistributed profit
—	—	—	—	—	Branch and partnership balances
—	—	—	—	17	Debentures, loan-stock and similar securities
—	—	—	—	—	Mortgages and long-term loans
—	—	—	—	34	Other
11	—	—	—	122	Short-term
					Total direct investment
40	1	—	3	976	Non-direct investment
—	—	—	—	1	Long-term
—	—	—	—	2	Ordinary and other shares, nominal value
—	—	—	—	136	Share premium, reserves and undistributed profit
40	1	—	3	818	Debentures, loan-stock and similar securities
—	—	—	—	19	Mortgages and long-term loans
7	1	—	1	56	Other
47	2	—	4	1 032	Short-term
					Total non-direct investment
51	1	—	3	1 064	Total investment
1	—	—	—	10	Long-term
10	—	—	—	58	Ordinary and other shares, nominal value
—	—	—	—	6	Share premium, reserves and undistributed profit
—	—	—	—	136	Branch and partnership balances
40	1	—	3	835	Debentures, loan-stock and similar securities
—	—	—	—	19	Mortgages and long-term loans
7	1	—	1	90	Other
58	2	—	4	1 154	Short-term
					Total foreign liabilities

TABEL 11
BUITELANDSE LASTE VAN FINANSIES, VERSEKERING, VASTE EIENDOM EN SAKEDIENSTE, 31 DESEMBER 1980
R miljoene

	EEG- lande EEC countries	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Langtermyn	2 576	191	492	75
Gewone en ander aandele, nominale waarde	327	27	60	8
Aandelepremie, reserwes en onverdeelde wins	2 005	149	376	51
Saldo's van takke en vennootskappe	—	—	28	—
Obligasies, leningseffekte en soortgelyke sekuriteite	5	—	3	—
Verbande en langtermynlenings	237	15	25	16
Ander	2	—	—	—
Korttermyn	141	36	34	76
Totale regstreekse belegging	2 717	227	526	151
Onregstreekse belegging				
Langtermyn	797	433	488	83
Gewone en ander aandele, nominale waarde	54	13	3	7
Aandelepremie, reserwes en onverdeelde wins	437	106	43	35
Obligasies, leningseffekte en soortgelyke sekuriteite	2	1	2	3
Verbande en langtermynlenings	281	298	223	2
Ander	23	15	217	36
Korttermyn	380	59	309	354
Totale onregstreekse belegging	1 177	492	797	437
Totale belegging				
Langtermyn	3 373	624	980	158
Gewone en ander aandele, nominale waarde	381	40	63	15
Aandelepremie, reserwes en onverdeelde wins	2 442	255	419	86
Saldo's van takke en vennootskappe	—	—	28	—
Obligasies, leningseffekte en soortgelyke sekuriteite	7	1	5	3
Verbande en langtermynlenings	518	313	248	18
Ander	25	15	217	36
Korttermyn	521	95	343	430
Totale buitelandse laste	3 894	719	1 323	588

TABLE 11
FOREIGN LIABILITIES OF FINANCE, INSURANCE, REAL ESTATE AND BUSINESS SERVICES, 31 DECEMBER 1980
R millions

Asië Asia	Oseanië Oceania	Internasionale organisasies International organisations	Nie toege- deel nie Unallo- cated	Totaal Total	
					Direct investment
73	85	—	18	3 510	Long-term
8	10	—	—	440	Ordinary and other shares, nominal value
56	64	—	18	2 719	Share premium, reserves and undistributed profit
—	2	—	—	30	Branch and partnership balances
1	—	—	—	9	Debentures, loan-stock and similar securities
8	9	—	—	310	Mortgages and long-term loans
—	—	—	—	2	Other
5	—	—	—	292	Short-term
78	85	—	18	3 802	Total direct investment
					Non-direct investment
9	8	—	23	1 841	Long-term
1	—	—	3	81	Ordinary and other shares, nominal value
5	5	—	19	650	Share premium, reserves and undistributed profit
-1	—	—	—	7	Debentures, loan-stock and similar securities
2	1	—	—	807	Mortgages and long-term loans
2	2	—	1	296	Other
64	23	5	—	1 194	Short-term
73	31	5	23	3 035	Total non-direct investment
					Total investment
82	93	—	41	5 351	Long-term
9	10	—	3	521	Ordinary and other shares, nominal value
61	69	—	37	3 369	Share premium, reserves and undistributed profit
—	2	—	—	30	Branch and partnership balances
—	—	—	—	16	Debentures, loan-stock and similar securities
10	10	—	—	1 117	Mortgages and long-term loans
2	2	—	1	298	Other
69	23	5	12	1 498	Short-term
151	116	5	53	6 849	Total foreign liabilities

TABEL 12
BUITELANDSE LASTE VAN GEMEENSKAPS-, MAATSKAPLIKE EN PERSOONLIKE DIENSTE, 31 DESEMBER 1980
R miljoene

	EEG- lande EEC countries	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Langtermyn	2	—	2	—
Gewone en ander aandele, nominale waarde	1	—	—	—
Aandelepremie, reserwes en onverdeelde wins	—	—	1	—
Saldo's van takke en vennootskappe	—	—	—	—
Obligasies, leningseffekte en soortgelyke sekuriteite	—	—	—	—
Verbande en langtermynlenings	1	—	1	—
Ander	—	—	—	—
Korttermyn	1	—	1	—
Totale regstreekse belegging	3	—	3	—
Onregstreekse belegging				
Langtermyn	550	101	121	3
Gewone en ander aandele, nominale waarde	—	—	—	—
Aandelepremie, reserwes en onverdeelde wins	—	—	—	—
Obligasies, leningseffekte en soortgelyke sekuriteite	253	23	15	3
Verbande en langtermynlenings	297	78	106	—
Ander	—	—	—	—
Korttermyn	5	2	2	4
Totale onregstreekse belegging	555	103	123	7
Totale belegging				
Langtermyn	552	101	123	3
Gewone en ander aandele, nominale waarde	1	—	—	—
Aandelepremie, reserwes en onverdeelde wins	—	—	1	—
Saldo's van takke en vennootskappe	—	—	—	—
Obligasies, leningseffekte en soortgelyke sekuriteite	253	23	15	3
Verbande en langtermynlenings	298	78	107	—
Ander	—	—	—	—
Korttermyn	6	2	3	4
Totale buitelandse laste	558	103	126	7

TABLE 12
FOREIGN LIABILITIES OF COMMUNITY, SOCIAL AND PERSONAL SERVICES, 31 DECEMBER 1980
R millions

Asië Asia	Oseanië Oceania	Internasionale organisasies International organisations	Nie toege- deel nie Unallo- cated	Totaal Total	
—	—	—	—	4	Direct investment
—	—	—	—	1	Long-term
—	—	—	—	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
—	—	—	—	2	Other
—	—	—	—	—	Short-term
—	—	—	—	2	
—	—	—	—	6	Total direct investment
—	—	—	32	807	Non-direct investment
—	—	—	—	—	Long-term
—	—	—	—	—	Ordinary and other shares, nominal value
—	—	—	—	—	Share premium, reserves and undistributed profit
—	—	—	31	325	Debentures, loan-stock and similar securities
—	—	—	1	482	Mortgages and long-term loans
—	—	—	—	—	Other
2	—	531	—	546	Short-term
2	—	531	32	1 353	Total non-direct investment
—	—	—	32	811	Total investment
—	—	—	—	1	Long-term
—	—	—	—	1	Ordinary and other shares, nominal value
—	—	—	—	—	Share premium, reserves and undistributed profit
—	—	—	—	—	Branch and partnership balances
—	—	—	31	325	Debentures, loan-stock and similar securities
—	—	—	1	484	Mortgages and long-term loans
—	—	—	—	—	Other
2	—	531	—	548	Short-term
2	—	531	32	1 359	Total foreign liabilities

TABEL 13
BUITELANDSE LASTE VAN INDIVIDUE EN ORGANISASIES NIE ELDERS INGESLUIT NIE, 31 DESEMBER 1980
R miljoene

	EEG- lande EEC countries	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Langtermyn	23	5	43	—
Gewone en ander aandele, nominale waarde	9	—	1	—
Aandelepremie, reserwes en onverdeelde wins	9	4	41	—
Saldo's van takke en vennootskappe	1	—	—	—
Obligasies, leningseffekte en soortgelyke sekuriteite	—	—	—	—
Verbande en langtermynlenings	2	—	1	—
Ander	2	1	—	—
Korttermyn	1	—	1	—
Totale regstreekse belegging	24	5	44	—
Onregstreekse belegging				
Langtermyn	13	1	2	4
Gewone en ander aandele, nominale waarde	1	—	—	—
Aandelepremie, reserwes en onverdeelde wins	3	—	1	—
Obligasies, leningseffekte en soortgelyke sekuriteite	—	—	—	—
Verbande en langtermynlenings	9	1	1	3
Ander	—	—	—	1
Korttermyn	10	3	13	60
Totale onregstreekse belegging	23	4	15	64
Totale belegging				
Langtermyn	36	6	45	4
Gewone en ander aandele, nominale waarde	10	—	1	—
Aandelepremie, reserwes en onverdeelde wins	12	4	42	—
Saldo's van takke en vennootskappe	1	—	—	—
Obligasies, leningseffekte en soortgelyke sekuriteite	—	—	—	—
Verbande en langtermynlenings	11	1	2	3
Ander	2	1	—	1
Korttermyn	11	3	14	60
Totale buitelandse laste	47	9	59	64

TABLE 13
FOREIGN LIABILITIES OF INDIVIDUALS AND ORGANISATIONS NOT INCLUDED ELSEWHERE, 31 DECEMBER 1980
R millions

Asie Asia	Oseanie Oceania	Internationale organisaties International organisations	Niet toeges- toege- deel niet Unallo- cate	Totaal Total	
2	-1	—	—	72	Direct investment
1	—	—	—	11	Long-term
1	-1	—	—	54	Ordinary and other shares, nominal value
—	—	—	—	1	Share premium, reserves and undistributed profit
—	—	—	—	—	Branch and partnership balances
—	—	—	—	3	Debentures, loan-stock and similar securities
—	—	—	—	3	Mortgages and long-term loans
—	—	—	—	4	Other
1	—	—	1	4	Short-term
3	-1	—	1	76	Total direct investment
					Non-direct investment
1	1	—	1	23	Long-term
—	—	—	—	1	Ordinary and other shares, nominal value
—	—	—	1	5	Share premium, reserves and undistributed profit
—	—	—	—	—	Debentures, loan-stock and similar securities
1	1	—	—	16	Mortgages and long-term loans
—	—	—	—	1	Other
2	—	—	—	88	Short-term
3	1	—	1	111	Total non-direct investment
					Total investment
3	—	—	1	95	Long-term
1	—	—	—	12	Ordinary and other shares, nominal value
1	-1	—	1	59	Share premium, reserves and undistributed profit
—	—	—	—	1	Branch and partnership balances
—	—	—	—	—	Debentures, loan-stock and similar securities
1	1	—	—	19	Mortgages and long-term loans
—	—	—	—	4	Other
3	—	—	1	92	Short-term
6	—	—	2	187	Total foreign liabilities