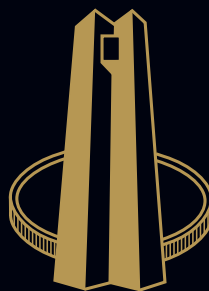


**Fifth Census of Foreign Transactions,
Liabilities and Assets, 31 December 1995**

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Laste en Bates, 31 Desember 1995**

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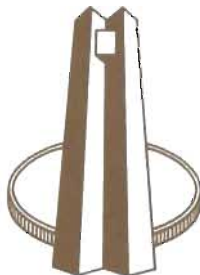
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Suid-Afrikaanse Reserwebank**

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* This Census was conducted under the direction of C.J. du Piesanie and S.S. Walters by the following personnel of the Economics Department of the South African Reserve Bank:
L. Behane, J.N. de Clerck, Z.L. de Wet, J.J.H. Erasmus, A. Kunz, V.V. Mamba, F.J. Maree, W.A. Nel, P.H. Swart, J.G. van der Walt, R.K. Walter and C.B. Zaayman. The team is indebted to the Exchange Control Department of the Reserve Bank and to numerous reporting organisations.

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Fifth Census of Foreign Transactions, Liabilities and Assets, 31 December 1995

Introduction

Official statistics of South Africa's foreign liabilities and assets date back to the end of 1956 - the year in respect of which the South African Reserve Bank took the First Census of Foreign Transactions, Liabilities and Assets. The Reserve Bank subsequently took comprehensive censuses of foreign transactions, liabilities and assets for 1973, 1980, 1989 and 1995. For intervening years South Africa's international investment position was updated with the aid of information collected by means of sample surveys.

The decision to take the Fifth Census of Foreign Transactions, Liabilities and Assets in respect of the year 1995 was motivated by the successful transition to a new political dispensation in April 1994 and the reintegration of the country into the global financial network. Renewed foreign interest in South African assets, the termination of the dual exchange rate system on 13 March 1995 and the gradual relaxation of other exchange control measures applicable to South African residents were important factors which impacted on the country's international investment position in the course of 1995.

The success of any census depends heavily on the willingness of a large number of organisations and individuals to provide accurate statistical information. Despite the additional workload imposed on the reporting entities in completing comprehensive questionnaires, the successful outcome of the census was assured by the co-operation that the Bank received from most of the organisations and individuals who were approached to submit returns. The Reserve Bank would like to express its sincere thanks and appreciation to those who participated in the census and contributed to the results summarised in this report.

Purpose of the census

Like previous projects of this nature, the purpose of the Fifth Census of Foreign Transactions, Liabilities and Assets was twofold: firstly to obtain reliable statistics on South Africa's international investment position and secondly to enable the continued compilation of accurate balance-of-payments time-series data. The Bank used this opportunity to re-establish new benchmarks and appropriate ratios for the consistent estimation of balance-of-payments statistics.

The external account forms part of the broader macroeconomic accounting framework and captures

the influence of external transactions on the national income, savings and other economic aggregates. It underpins various analyses of economic behaviour, some of which are used by private-sector parties and some of which are used in economic policy formulation. In view of the importance of South Africa's external transactions relative to overall economic activity, balance-of-payments considerations have always played an important role in the determination of economic policy.

In addition to the importance of the accurate measurement of the balance of payments and international investment position for purposes of economic policy formulation, South Africa is committed to submit detailed information to the International Monetary Fund with regular frequency. In terms of Section 5 of Article VII of the Articles of Agreement of the International Monetary Fund, the country is obliged to provide *reliable* balance of payments and international investment statistics to the Fund.

Census procedure

An important part of the work involved in the census was the compilation of a comprehensive list of addresses of organisations which were engaged in transactions with residents of other countries during the census period and/or had foreign liabilities and/or foreign assets at the end of that year. For this purpose, a list of the names and addresses of organisations and individuals who were likely to have been involved in foreign transactions during 1995 or to have had outstanding foreign liabilities and/or foreign assets, was compiled from various sources.

Organisations with foreign liabilities and/or assets in the form of equity capital and/or outstanding long-and/or short-term loan commitments were identified by means of the Reserve Bank's then existing sample surveys and other relevant and available sources of information. Comprehensive questionnaires, requiring *inter alia* a complete set of financial accounts, were sent to these organisations. The information requested in the questionnaires generally consisted of a disaggregation of respondents' income statements into transactions with non-residents and with residents of South Africa and of their balance sheets according to outstanding liabilities to and/or claims on non-residents and residents of the Republic.

Various other sources were used to identify organisations with short-term foreign liabilities and/or assets arising mainly from the importation and/or exportation

of goods and services. Somewhat less comprehensive questionnaires were forwarded to organisations falling into this category. These organisations were also required to indicate whether they held any assets in foreign countries or had any liabilities in the form of non-resident shareholdings or loans from non-residents. In cases where the reply was in the affirmative, a comprehensive questionnaire was forwarded to the entity concerned.

Information was also obtained from stockbrokers, real estate agents, nominee companies (with stock registered in their names but owned by non-residents), financial institutions such as banks, insurers, pension funds, unit trusts and mortgage bond schemes. In total, more than 22 000 questionnaires were mailed to organisations throughout the country. Numerous other entities were covered indirectly - for instance the deposits of a considerable number of emigrants with a South African bank were captured in the single return rendered by that bank.

Valuation and timing

For the purpose of the 1995 census, valuation methods similar to those of the 1989 census were applied. Organisations were allowed to record balance sheet information at market or book values, or, where applicable, at transfer cost between affiliated companies. A flexible approach was therefore followed in the valuation of foreign liabilities and assets of the country. Outstanding liabilities/assets were valued at net worth, market values or book values, depending on the kind of liability or asset involved.

Ordinary shares with an interest in profits and reserves were valued on the basis of net worth, i.e. a proportionate share of the share premia, reserves and undistributed profits of South African enterprises was allocated to non-resident shareholders in accordance with their percentage ownership of the nominal value of the total share capital. In order to avoid fictitious book values of reserves and undistributed profit, reserves were adjusted to take account of the difference between the market and book values of land, buildings and construction works. Farms and other real estate were valued at estimated market prices. All other foreign liabilities and assets were valued at book values. The same valuation procedures were followed in the case of South African residents' investment in foreign share capital and real estate.

Reporting organisations were requested to convert the values of all foreign liabilities and assets denominated in foreign currencies into rand values at the middle-market rates of exchange that prevailed at the end of 1995. Exceptions were made in those cases where liabilities and assets were covered by forward exchange contracts. In these instances

reporting entities were requested to use the prices contracted for converting the relevant foreign-currency amounts into rand. The valuation of foreign liabilities and assets in rand meant that the amounts outstanding at different dates did not only reflect "actual" changes in the combined value of new investments and disinvestments or new loans extended and loan redemptions, but also changes in the exchange rate of the rand. Valuation adjustments arising from exchange rate movements are always a complicating factor in making intertemporal comparisons of balance sheet totals.

The time of recording of transactions in financial claims is also important. In accordance with the recommendations of the International Monetary Fund, the procedure adopted was to record a transaction when the creditor and the debtor entered the claim and/or the liability in their accounting systems. All foreign transactions were aggregated for the calendar year 1995 as a whole, whereas the values of outstanding liabilities and assets were determined as at 31 December 1995. In the compilation of the country's international investment position, information regarding the share premia, reserves and undistributed profits of foreign enterprises was not always available at the end of the calendar year. In those instances, data for the financial year-end closest to the end of the calendar year were therefore used for recording purposes.

Concepts and definitions

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

Domestic territory

The domestic territory of South Africa refers to the Republic of South Africa.

Resident of South Africa

A resident of South Africa is defined as:

- an individual residing in, or intending to reside in, or making his headquarters in South Africa for a period of twelve consecutive months or longer;
- an organisation operating in South Africa, excluding any foreign diplomatic or military mission or representative in South Africa; and
- a South African embassy or consulate in a foreign country.

In the case of individuals, the concept of resident is defined to include all persons residing in South Africa other than on a temporary basis. Such individuals are considered to have their "centre of interest" in South

Africa. Specifically, 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 public authorities, public corporations, companies, branches, unincorporated enterprises, estates, trusts, and non-profit organisations, that are 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 than one year, 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 foreign principals are regarded as foreign liabilities and assets, even if South African agents enter into transactions on the foreign principal's behalf.

Foreign assets

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

- share and other equity capital in foreign organisations, including capital shares in the case of partnerships;
- financial and other claims on foreigners, including claims on foreign banking institutions and securities issued by foreign authorities;
- foreign notes and coin;
- real estate and farms, including improvements, situated in foreign countries;
- inventories and other physical assets situated in foreign countries (South African goods in transit are regarded as domestic assets);
- insurance policies issued by insurance organisations residing in foreign countries;
- leases, concessions and land or mineral rights in foreign countries; and
- patents, trade marks and similar rights granted to foreigners.

Foreign liabilities

Foreign liabilities include the following domestic assets owned by non-residents:

- share and other equity capital in South African organisations, including capital shares in the case of partnerships;
- financial and other claims on residents of South Africa, including claims on South African banks and securities issued by South African public- and private-sector entities;

- South African notes and coin;
- real estate and farms, including improvements, situated in South Africa;
- inventories and other physical assets situated in South Africa;
- insurance policies issued by insurance organisations residing in South Africa;
- leases, concessions and land or mineral rights in South Africa; and
- patents, trade marks and similar rights granted to residents of South Africa.

Direct investment

In recording and analysing foreign liabilities and assets it is important to distinguish direct investment from other types of investment because of the inherent differences in taking investment decisions of such a divergent nature. In the case of direct investment, a special relationship exists between the transactors: one entity is potentially capable of exercising significant influence over the activities of another in a different country. The benefits which direct investors expect to derive from their investments differ from the expectations of other investors. Direct investors not only receive income on the capital invested, but also derive other benefits, such as management fees, expansion of export markets or securing sources of raw materials. In contrast, portfolio investors are primarily motivated by arms-length considerations, such as income, capital appreciation, marketability, tax advantages and safety of principal.

The boundary between direct and non-direct investment is not singularly specified. According to the Balance of Payments Manual, some minimum degree of equity ownership is mostly considered to be associated with an effective voice in the management of an enterprise. This criterion is primarily used in defining direct investment in South Africa, but provision is also made for other ways in which non-residents may 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:

- ownership of a branch or participation by foreigners in a partnership in South Africa; or
- ownership of at least 10 per cent of the voting rights in an organisation in South Africa by one foreign resident or several affiliated foreign residents; or
- ownership of less than 10 per cent of the voting rights in an organisation in South Africa, provided the foreign residents are able to exercise an effective say in the policies of the organisation, as, for example, in terms of royalty and management agreements.

According to this description, non-residents may individually own less than 10 per cent of the voting

rights in a South African organisation, but will nevertheless be considered to have made a direct investment if they are affiliated organisations and/or persons who collectively hold at least 10 per cent of the voting rights. Affiliated organisations and/or persons include:

- married couples, their direct forebears, and their children;
- brothers and sisters;
- estates and trusts, and their beneficiaries; and
- 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 first-mentioned organisation.

Direct investment 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 attributable to the direct investor, long-term loan capital, any other form of long-term capital, and short-term capital.

Similarly, South African investment in foreign enterprises is regarded as direct investment if it comprises:

- ownership of a branch or participation by a South African entity in a partnership abroad; or
- ownership of at least 10 per cent of the voting rights in a foreign organisation by one South African resident or several affiliated South African residents; or
- ownership of less than 10 per cent of the voting rights in a foreign organisation, provided the South African residents are able to exercise an effective say in the policies of the organisation, as, for example, in terms of royalty and management agreements.

In practice, it is not always possible to determine the combined direct investment of South African residents in foreign countries, especially if South African shareholders individually own less than 10 per cent of the total voting rights in the foreign enterprise. Similarly, where non-residents individually own less than 10 per cent of the total voting rights in a South African enterprise but hold more than 10 per cent in total and are in fact affiliated, it may not always be possible to establish whether they are related, leading to undercounting of the true extent of direct investment.

Non-direct investment

Non-direct investment refers to all foreign liabilities and assets that are not defined as direct investment.

Public authorities

Public authorities include the Central Government, provincial governments and local authorities.

Public corporations

Public corporations are organisations incorporated by acts of Parliament, such as Eskom, Telkom SA Limited, the South African Post Office Limited, Transnet Limited, the Industrial Development Corporation of South Africa Limited, the wholly-owned subsidiaries of public corporations, agricultural control boards, and companies controlled by the government by way of shareholding, voting rights or the appointment of the majority of the members on the board of directors.

Monetary sector

The monetary sector includes the South African Reserve Bank, the Corporation for Public Deposits, the Post Office Savings Bank, the Land and Agricultural Bank of South Africa, banks and mutual banks.

Non-monetary private sector

The non-monetary private sector refers to all persons and organisations who are not part of the public authorities, public corporations or the monetary sector.

Long-term capital

Long-term liabilities and assets include those with an indefinite maturity or those with an original fixed period to redemption of longer than twelve months. This distinction is in accordance with the specifications of the International Monetary Fund. If a liability or an asset is originally classified as long term, it will always be treated as long term, even if the unexpired maturity becomes shorter than one year.

Short-term capital

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

Industrial classification

For purposes of both the census of 1989 and the census of 1995, organisations were classified according to industrial sector on the basis of the most recently available Standard Industrial Classification of all Economic Activities (SIC) as compiled by the Central Statistical Service. The 1989 census made use of the fourth edition of the SIC, and the 1995 census of the fifth edition published in 1993. Fortunately, at the level of major industrial groups, these two classifications correspond quite closely.

Financial holding companies surveyed in the census of 1995 were classified in the sector finance, insurance, real estate and business services and not according to the activities of their subsidiaries. This procedure ensured consistency with the results of the census of 1989.

At the same time, certain balance sheet items were reclassified. Borrowing from non-resident sources by the monetary sector which had been on-lent to domestic public- and private-sector institutions, was

classified as foreign liabilities of the end-user of the funds, or the ultimate debtor. From 1989 onwards, this item was reclassified as short-term foreign liabilities of the monetary sector. Debt owed to non-resident entities, which had been renegotiated and converted into medium- and long-term loans in terms of successive special arrangements with foreign creditors, was similarly reclassified as long-term liabilities of the monetary sector whereas it had previously been classified as liabilities of the original ultimate debtor.

Foreign liabilities

South Africa's foreign liabilities amounted to R200,8 billion at the end of 1995, compared with R86,4 billion at the end of 1989 and R26,0 billion at the end of 1980. The average annual rate of increase in foreign liabilities accelerated from 14,3 per cent during the period from 1980 to 1989 to 15,1 per cent from 1989 to 1995. As a ratio of gross domestic product, the country's total foreign liabilities increased from 35,9 per cent in 1989 to 41,4 per cent in 1995. Sharp increases were evident in the category debentures, loan-stock and similar securities.

As shown in Table 1, South Africa's foreign liabilities consist mainly of long-term liabilities. These liabilities,

which had amounted to more than 80 per cent of total foreign liabilities in the 1956, 1973 and 1980 surveys, declined to 65,5 per cent of foreign liabilities in 1989 before increasing to 69,3 per cent at the end of 1995. The share of short-term foreign liabilities, which had amounted to between 15 and 19 per cent of total foreign liabilities in the surveys of 1956, 1973 and 1980, rose to 34,5 per cent in 1989, probably on account of the trade and investment sanctions against the country in that period. The relative share of short-term foreign liabilities subsequently declined to 30,7 per cent in 1995.

The increase in the share of long-term foreign liabilities between 1989 and 1995 could mainly be attributed to a further sharp rise in the relative importance of debentures, loan-stock and similar securities. As a percentage of total foreign liabilities, this category increased from 4,1 per cent in 1980 to 11,7 per cent in 1989 and 21,4 per cent in 1995. At the same time, the relative share of mortgage and long-term loans declined from 26,5 per cent in 1989 to 19,5 per cent in 1995. That of share capital and share premia, reserves and undistributed profits, collectively referred to as equity capital, remained almost unchanged at about 27 per cent. The value of equity capital, however, rose from R23,2 billion in 1989 to R54,9 billion in 1995.

Looking specifically at non-residents' investment in shares quoted on the Johannesburg Stock Exchange, total equity capital held by non-residents using the net worth valuation method amounted to R18,5 billion at the end of 1995.

Disinvestment from the country caused a major shift in the composition of foreign liabilities from direct to non-direct investment in the 1980s. As shown in Table 2, the share of direct investment by foreigners declined from 49,6 per cent of total foreign liabilities at the end of 1956 to about 23,7 per cent at the end of 1989, but then increased again to 26,9 per cent at the end of 1995. Foreign direct investment at the end of 1995 consisted mainly of long-term capital and, more specifically, equity capital. Equity capital held by direct investors increased from R16,1 billion at the end of 1989 to R36,3 billion at the end of 1995. As a ratio of direct investment, equity capital declined from 78,7 per cent at the end of 1989 to

Table 1. Percentage share of the main types of foreign liabilities

	1956	1973	1980	1989	1995
Long-term liabilities					
Share capital	23,1	10,4	6,8	2,8	1,9
Share premium, reserves and undistributed profit.....	38,2	44,5	42,7	24,0	25,4
Branch and partnership balances	3,0	2,0	0,7	0,2	0,2
Debentures, loan-stock and similar securities	4,4	4,2	4,1	11,7	21,4
Mortgages and long-term loans ...	15,1	20,6	25,7	26,5	19,5
Other long-term capital.....	0,4	1,1	1,3	0,3	0,9
Total long-term liabilities.....	84,2	82,8	81,3	65,5	69,3
Short-term liabilities ..	15,8	17,2	18,7	34,5	30,7
Total foreign liabilities.....	100,0	100,0	100,0	100,0	100,0

Table 2. Percentage share of direct and non-direct investment in South Africa

Census year	Direct investment	Non-direct investment	Total foreign liabilities
1956	49,6	50,4	100,0
1973	53,8	46,2	100,0
1980	47,3	52,7	100,0
1989	23,7	76,3	100,0
1995	26,9	73,1	100,0

67,2 per cent at the end of 1995, while the relative share of mortgage and long-term loans rose from 6,5 to 12,8 per cent over the same period. Direct short-term foreign liabilities also increased from 13,1 to 16,0 per cent from the end of 1989 to the end of 1995.

The relative share of non-direct investment in total foreign liabilities declined from 76,3 per cent at the end of 1989 to 73,1 per cent at the end of 1995. This

decrease coincided with a decline in the share of mortgage and long-term loans from 32,7 per cent of total non-direct investment at the end of 1989 to 22,0 per cent at the end of 1995. Over the same period, the relative share of non-direct investment in South African debentures, loan-stock and similar securities rose from 15,3 to 29,3 per cent.

Foreign investment in the non-monetary private sector amounted to R89,9 billion at the end of 1995, compared with R44,0 billion at the end of 1989. The share of the non-monetary private sector in the total foreign liabilities nevertheless decreased from 51,4 per cent at the end of 1989 to 44,8 per cent at the end of 1995. The combined share of public authorities, the monetary sector and public corporations accordingly rose over the same period, mainly because of a sharp increase in foreign investment in public-sector loan stock and a rise in the short-term foreign liabilities of the monetary sector.

A breakdown of foreign investment in South Africa by type of economic activity at the end of 1995 indicates that 78,7 per cent of the total foreign investment was concentrated in four sectors, namely:

- finance, insurance, real estate and business services;
- manufacturing;
- community, social and personal services; and
- electricity, gas and water.

The sectors mining and quarrying; transport, storage and communication; wholesale and retail trade, catering and accommodation accounted for 20,9 per cent of total foreign investment, while foreign investment in the sectors agriculture, forestry and fishing, and construction was relatively small.

The European countries remain the main source of foreign capital to the South African economy. European countries' share of South Africa's foreign liabilities, however, decreased from 64,3 per cent at the end of 1989 to 57,9 per cent at the end of 1995. Over the same period a corresponding increase occurred in the shares of countries in North and South America, Asia, and Africa.

Foreign assets

South Africa's foreign assets, including the gold component of international reserve holdings, amounted to R123,6 billion at the end of 1995, compared with R51,2 billion at the end of 1989. After having increased at an average annual rate of 16,1 per cent during the period 1980 to 1989, the rate of increase in South Africa's foreign assets decreased to 15,8 per cent during the ensuing six years to December 1995. Total foreign assets as a percentage of gross domestic product, however,

Table 3. Components of direct and non-direct investment in South Africa

	1989		1995	
	R millions	Per- cen- tage	R millions	Per- cen- tage
Direct investment				
Long term	17 774	86,9	45 433	84,0
Share capital	2 212	10,8	2 649	4,9
Share premium, reserves and un- distributed profit ..	13 887	67,9	33 690	62,3
Branch and partner- ship balances	149	0,7	385	0,7
Debentures, loan- stock and similar securities	10	0,1	40	0,1
Mortgages and long-term loans ...	1 324	6,5	6 960	12,8
Other long-term capital	192	0,9	1 709	3,2
Short term	2 685	13,1	8 667	16,0
Total direct foreign investment	20 459	100,0	54 100	100,0
Non-direct investment				
Long term	38 856	58,9	93 712	63,9
Share capital	255	0,4	1 204	0,8
Share premium, reserves and un- distributed profit ..	6 889	10,4	17 325	11,8
Debentures, loan- stock and similar securities	10 108	15,3	42 964	29,3
Mortgages and long-term loans ...	21 557	32,7	32 202	22,0
Other long-term capital	47	0,1	17	0,0
Short term	27 107	41,1	52 992	36,1
Total non-direct foreign investment	65 963	100,0	146 704	100,0

Table 4. Percentage share of South Africa's direct and non-direct investment in foreign countries

Census year	Direct investment	Non-direct investment	Total foreign assets
1956	29,6	70,4	100,0
1973	42,0	58,0	100,0
1980	32,0	68,0	100,0
1989	66,2	33,8	100,0
1995	68,9	31,1	100,0

came to 25,5 per cent at the end of 1995 - moderately higher than the ratio of 21,3 per cent attained at the end of 1989.

The non-monetary private sector held R93,5 billion or 75,7 per cent of the country's foreign assets at the end of 1995. This share was slightly lower than the ratio of 76,8 per cent which had been recorded at the end of 1989. The largest part of the non-monetary private sector's foreign investments in 1995 consisted of equity capital in foreign enterprises.

Mainly as a result of valuation adjustments arising from the lower external value of the rand, direct

Table 5. Percentage share of the main types of foreign assets

	1956	1973	1980	1989	1995
Long-term assets					
Share capital	12,2	9,5	4,6	3,5	5,9
Share premium, reserves and undistributed profit ..	7,9	22,2	19,3	59,8	55,8
Branch and partnership balances	5,4	0,2	0,4	0,0	0,0
Debentures, loan-stock and similar securities	4,2	0,8	0,7	0,2	1,3
Mortgages and long-term loans ...	3,8	7,8	9,2	3,9	8,0
Other (including IMF quota)	15,0	10,2	6,7	6,5	6,2
Total long-term assets.....	48,5	50,7	40,9	73,9	77,2
Short-term assets	51,5	49,3	59,1	26,1	22,8
Total foreign assets...	100,0	100,0	100,0	100,0	100,0

Table 6. Percentage distribution of foreign assets by geographical region

	1989		1995	
	R millions	Percentage of total	R millions	Percentage of total
Europe	34 978	68,3	86 210	69,8
North and South America	5 311	10,4	11 543	9,3
Africa	3 549	6,9	6 751	5,5
Asia	1 016	2,0	2 525	2,0
Oceania	29	0,1	224	0,2
International organisations and unidentified countries*	6 274	12,3	16 327	13,2
Total	51 157	100,0	123 580	100,0

* Including gold

investment in foreign enterprises rose to 68,9 per cent of foreign assets at the end of 1995, compared with a ratio of 66,2 per cent at the end of 1989. As could be expected in view of the existing foreign exchange rulings, direct foreign investment owned by the non-monetary private sector was mainly in the form of equity capital. Non-direct foreign investment, in turn, consisted mainly of short-term foreign exchange reserves of the monetary sector, subscriptions to international organisations, trade finance of the non-monetary private sector and, more recently, an increase in holdings of foreign debentures, loan-stock and similar securities emanating from asset swap transactions.

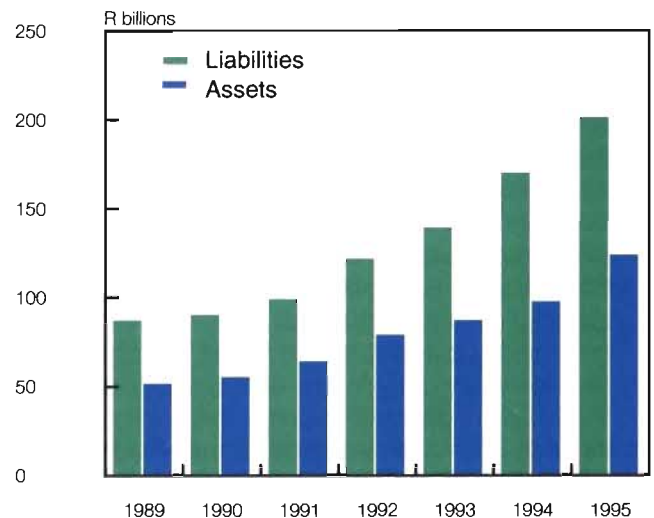
A classification of South Africa's foreign assets according to geographical area, indicated that the share of assets held in European countries increased slightly from the end of 1989 to the end of 1995. The percentage share of investments in the other geographical areas, notably North and South America and Africa declined at the expense of assets held in international organisations or in unidentified countries.

Concluding comments

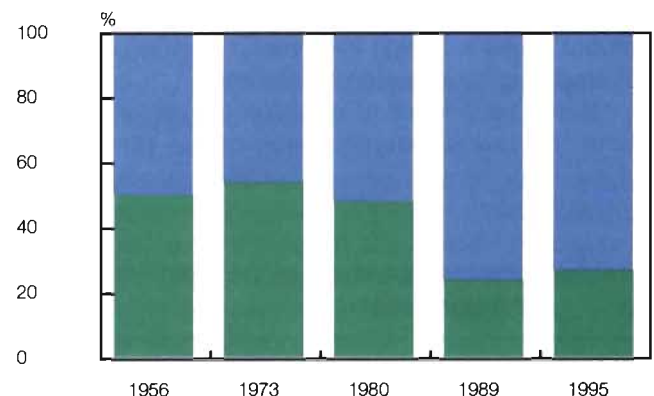
Participation in the global financial network brings many advantages for South Africa. International capital flows compliment domestic savings and help to finance

the import of capital and intermediate goods which accompany faster economic growth. The Fifth Census provides benchmark information from which South Africa's continued international integration can be tracked systematically and comprehensively.

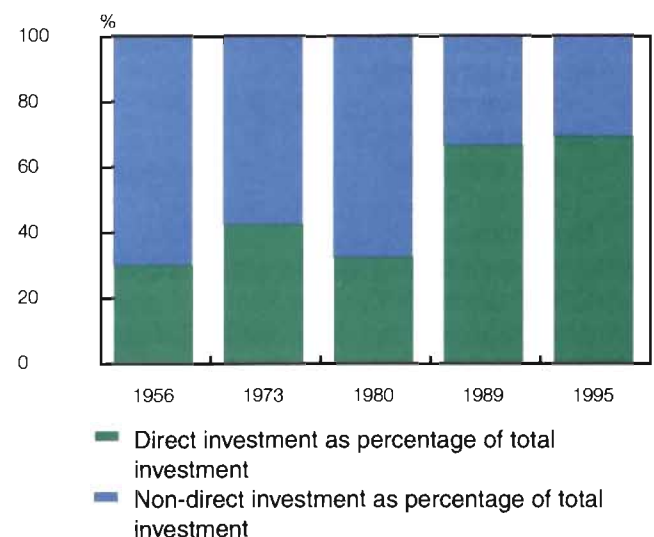
Graph 1: South Africa's international investment position



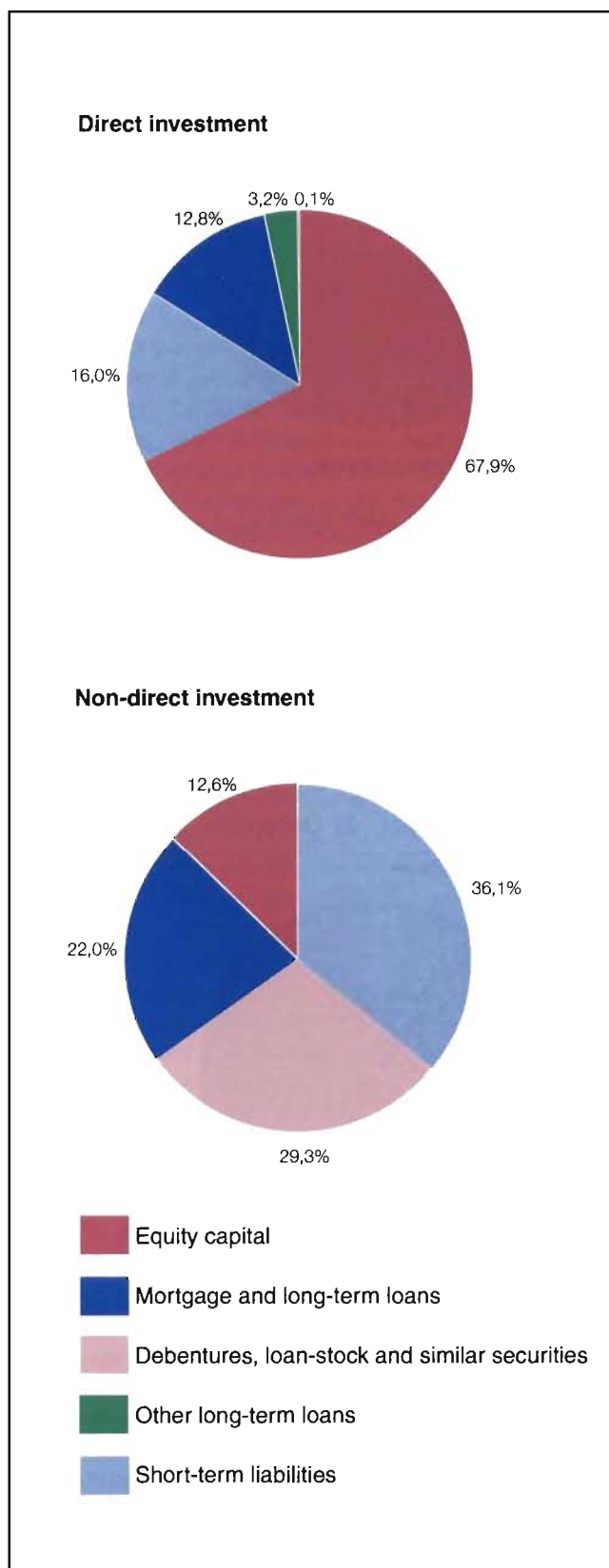
Graph 2: Percentage share of direct and non-direct investment in South Africa



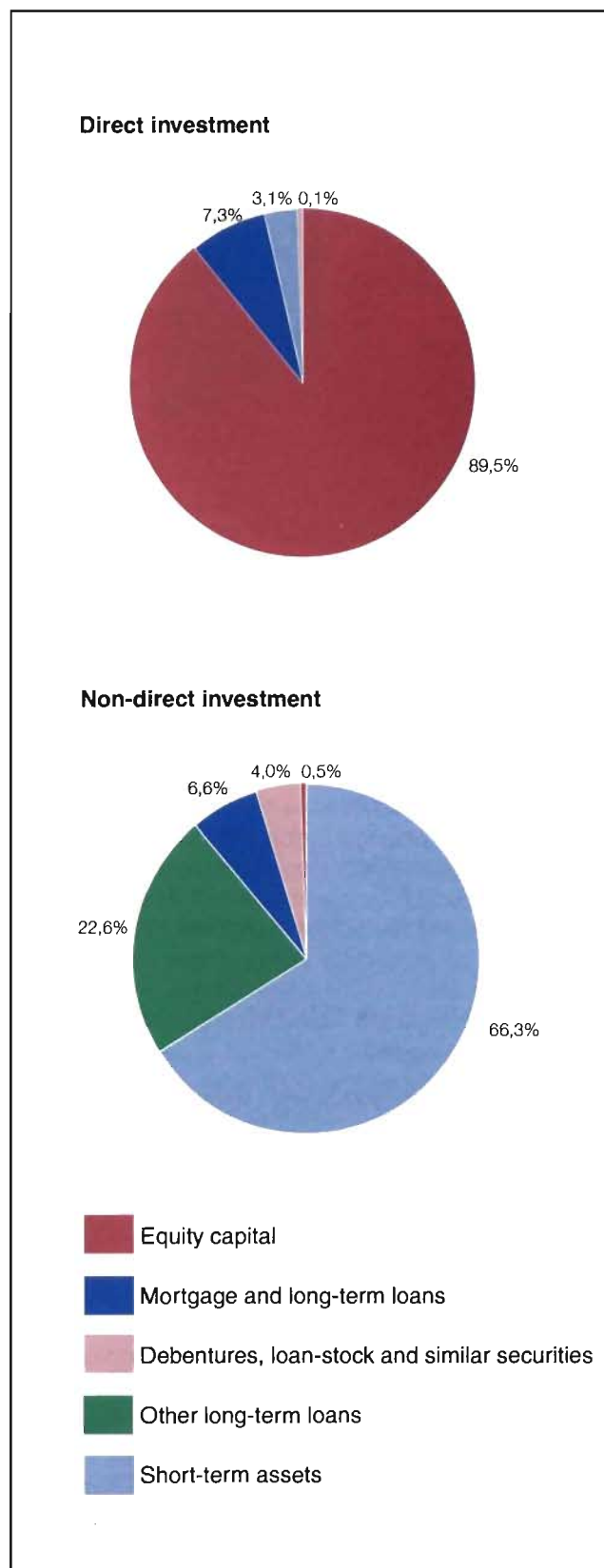
Graph 3: Percentage share of South Africa's direct and non-direct investment in foreign countries



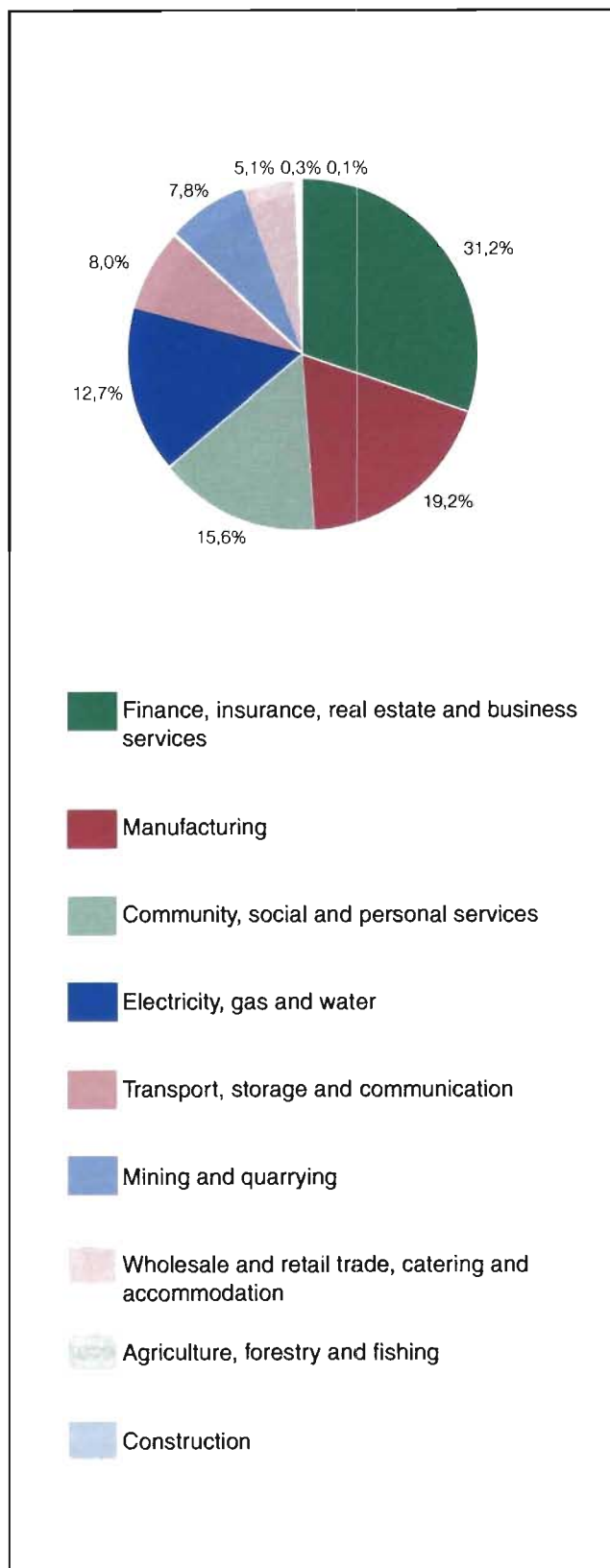
Graph 4: Components of foreign direct and non-direct investment in South Africa, 31 December 1995



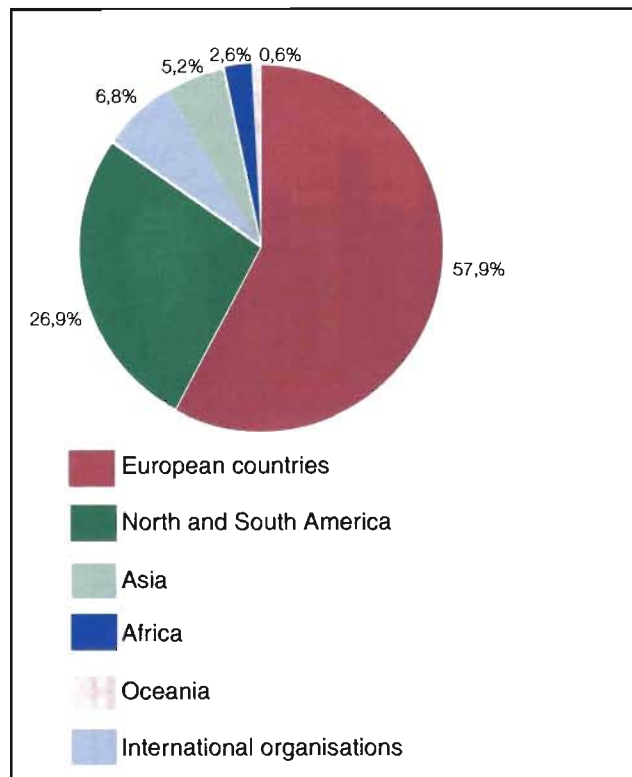
Graph 5: Components of direct and non-direct investment in foreign countries, 31 December 1995



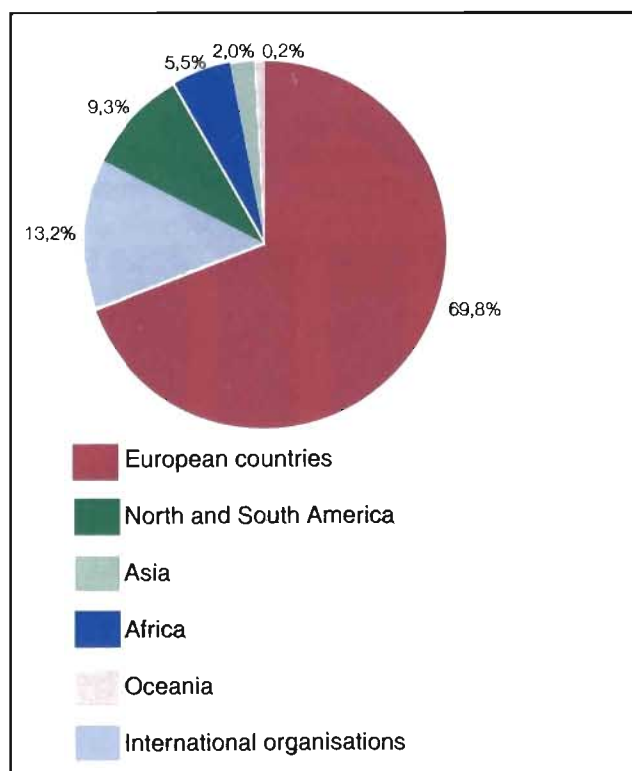
Graph 6: Foreign liabilities by kind of economic activity, 31 December 1995



Graph 7: South Africa's foreign liabilities by geographical region, 31 December 1995



Graph 8: South Africa's foreign assets by geographical region, 31 December 1995



Vyfde Sensus van Buitelandse Transaksies, Laste en Bates, 31 Desember 1995

Inleiding

Amptelike inligting van Suid-Afrika se buitelandse laste en bates dateer terug tot die einde van 1956 – die jaar ten opsigte waarvan die Suid-Afrikaanse Reserwebank die Eerste Sensus van Buitelandse Transaksies, Laste en Bates opgeneem het. Die Reserwebank het daarna omvattende sensusse van buitelandse transaksies, laste en bates vir 1973, 1980, 1989 en 1995 opgeneem. Vir die jare tussenin is Suid-Afrika se internasionale beleggingsposisie bygewerk met die hulp van gegewens wat deur middel van steekproefopnames ingesamel is.

Die besluit om die Vyfde Sensus van Buitelandse Transaksies, Laste en Bates ten opsigte van die jaar 1995 op te neem is gemotiveer deur die suksesvolle oorgang na 'n nuwe politieke bedeling in April 1994 en die herinlywing van die land in die finansiële netwerk van die wêreld. Hernieuwe buitelandse belangstelling in Suid-Afrikaanse bates, die beëindiging van die tweeledige wisselkoersstelsel op 13 Maart 1995 en die geleidelike verslapping van ander deviesebeheermaatreëls van toepassing op Suid-Afrikaanse inwoners was belangrike faktore wat in die loop van 1995 'n uitwerking op die land se internasionale beleggingsposisie gehad het.

Die sukses van enige sensus is in 'n groot mate afhanklik van die bereidwilligheid van 'n groot aantal organisasies en individue om akkurate statistiese gegewens te voorsien. Ondanks die addisionele werklast wat die voltooiing van omvattende vraelyste op die verslaggewende instellings geplaas het, is die suksesvolle resultate van die sensus verseker deur die samewerking wat die Bank ontvang het van meeste van die organisasies en individue wat genader is om opgewas in te dien. Die Reserwebank betuig graag sy opregte dank en waardering teenoor almal wat aan die sensus deelgeneem het en tot die resultate bygedra het wat in hierdie verslag opgesom word.

Doel van die sensus

Soos vorige projekte van hierdie aard, was die doel van die Vyfde Sensus van Buitelandse Transaksies, Laste en Bates tweeledig: eerstens om betroubare statistieke oor Suid-Afrika se internasionale beleggingsposisie te bekom en tweedens om akkurate tydreeksgegewens van die betalingsbalans saam te stel. Die Bank het van hierdie geleentheid gebruik gemaak om opnuut nuwe verwysingspunte en toepaslike verhoudings vir die konsekwente raming van betalingsbalansstatistieke daar te stel.

Die buitelandse rekening vorm deel van die breër makro-ekonomiese rekeningkundige raamwerk en beskryf die invloed van buitelandse transaksies op die nasionale inkome, besparing en ander ekonomiese groothede. Dit versterk verskillende ontledings van ekonomiese gedrag waarvan sommige deur partye in die private sektor en ander in ekonomiese beleidsformulering gebruik word. In die lig van die belangrikheid van Suid-Afrika se buitelandse transaksies relatief tot totale ekonomiese bedrywigheid, het betalingsbalans-oorewegings nog altyd 'n belangrike rol in die formulering van ekonomiese beleid gespeel.

Benewens die belangrikheid van die akkurate meting van die betalingsbalans en internasionale beleggingsposisie vir die doeleindes van ekonomiese beleidsformulering, is Suid-Afrika daartoe verbind om met gereelde tussenposes gedetailleerde gegewens aan die Internasionale Monetêre Fonds te voorsien. Kragtens Klousule 5 van Artikel VII van die Akte van Ooreenkoms van die Internasionale Monetêre Fonds, is die land verplig om *betroubare* betalingsbalans- en internasionale beleggingstatistieke aan die Fonds te voorsien.

Sensusprosedure

'n Belangrike deel van 'n sensus is die samestelling van 'n omvattende lys met adresse van organisasies wat gedurende die sensustydperk in transaksies met inwoners van ander lande betrokke was en/of wat buitelandse laste en/of buitelandse bates aan die einde van daardie jaar gehad het. Met hierdie oogmerk is 'n lys name en adresse van organisasies en individue wat moontlik gedurende 1995 in buitelandse transaksies betrokke was of wat uitstaande buitelandse laste en/of buitelandse bates gehad het, uit verskeie bronne saamgestel.

Organisasies met buitelandse laste en/of bates in die vorm van eienaarskapitaal en/of uitstaande lang- en/of korttermynleningsverpligtinge is deur middel van die Reserwebank se toenmalige steekproewe en ander tersaaklike en beskikbare bronne van inligting geïdentifiseer. Omvattende vraelyste, wat *onder meer* 'n volledige stel finansiële rekeninge versoeke, is aan hierdie organisasies gestuur. Die inligting wat in die vraelyste aangevra word, bestaan oor die algemeen uit 'n onderverdeling van verslagdoenende instellings se inkomstestate tussen transaksies met nie-inwoners en inwoners van Suid-Afrika en van hul balansstate tussen uitstaande laste teenoor en/of eise op nie-inwoners en inwoners van die Republiek.

Verskeie ander bronne is gebruik om organisasies met korttermyn buitelandse laste en/of bates wat hoofsaaklik uit die in- en/of uitvoer van goedere en dienste spruit, te

identifiseer. Effens minder gedetailleerde vraelyste is gestuur aan organisasies wat in hierdie kategorie val. Hierdie organisasies is ook versoek om aan te dui of hulle enige bates in die buiteland of enige laste in die vorm van nie-inwoner-aandeelhouding of lenings vanaf nie-inwoners gehad het. In gevalle waar bevestigend geantwoord is, is 'n omvattende vraelys aan die betrokke instansie gestuur.

Inligting is ook bekom vanaf aandelemakelaars, eiendomsagente, genomineerde maatskappye (met aandele wat in hulle naam geregistreer is, maar wat deur nie-inwoners besit word), finansiële instellings soos banke, versekeraars, pensioenfondse, effektetrusts en deelnemingsverbandskemas. In totaal is meer as 22 000 vraelyste aan organisasies in die land versend. Talle ander instansies is onregstreeks gedek – die deposito's van 'n aansienlike aantal emigrante by 'n Suid-Afrikaanse bank is byvoorbeeld deur 'n enkele opgawe bekom wat deur daardie bank ingedien is.

Waardasie- en tydaansuiwering

Vir doeleindes van die 1995-sensus is waardasiemetodes soortgelyk aan dié van die 1989-sensus gebruik. Organisasies is toegelaat om balansstaatgegevens teen mark- of boekwaardes of, waar van toepassing, teen oordragkoste tussen geaffilieerde maatskappye te boek te stel. 'n Buigsame benadering is derhalwe in die waardering van buitelandse laste en bates van die land gebruik. Uitstaande laste/bates is teen netto waarde, markwaardes of boekwaardes gewaardeer, afhangende van die soort las of bate wat betrokke is.

Gewone aandele met 'n belang in winste en reserwes is op grond van netto waarde gewaardeer, dit wil sê 'n proporsionele deel van die aandeelpremies, reserwes en onverdeelde winste van Suid-Afrikaanse ondernemings is aan buitelandse aandeelhouders toegedeel in verhouding tot hul persentasie-aandeel in die nominale waarde van die totale aandeelkapitaal. Ten einde fiktiewe boekwaardes van reserwes en onverdeelde wins te verhoed, is die reserwes aangepas om die verskil tussen mark- en boekwaardes van grond, geboue en konstruksiewerke in aanmerking te neem. Plase en ander vaste eiendom is teen geraamde markprysse waardeer. Alle ander buitelandse laste en bates is teen boekwaardes waardeer. Dieselfde waardasieprosedures is gevolg in die geval van Suid-Afrikaanse inwoners se belegging in buitelandse aandeelkapitaal en vaste eiendom.

Verslaggewende organisasies is versoek om alle buitelandse laste en bates wat in buitelandse geld-eenhede betitel is na randwaardes om te skakel teen die middelmarkwisselkoers wat aan die einde van 1995 geheers het. Uitsonderings is gemaak in daardie gevalle waar laste en bates deur termynvalutakontrakte gedek is. In hierdie gevalle is verslaggewende instansies versoek om die gekontrakteerde prys te gebruik vir die

omskakeling van die betrokke buitelandse valutabedrae na randbedrae. Die waardasie van buitelandse laste en bates in rand het beteken dat die uitstaande bedrae op verskillende datums nie slegs die “werklike” veranderinge in die gesamentlike waarde van nuwe beleggings en onttrekking van beleggings of nuwe lenings aangegaan en lenings afgelos weerspieël het nie, maar ook veranderinge in die wisselkoers van die rand. Waardasie-aansuiweringe wat uit wisselkoersbewegings voortspruit, bemoeilik altyd die vergelyking van balansstaat-totale op verskillende tydstippe.

Die tydstip waarop transaksies in finansiële eise aangeteken word, is ook belangrik. In ooreenstemming met die aanbevelings van die Internasionale Monetêre Fonds, is die prosedure aanvaar om 'n transaksie aan te teken wanneer die krediteur en die debiteur die eis en/of die las in hul rekeningkundige stelsels te boek stel. Alle buitelandse transaksies is vir die kalenderjaar 1995 in die geheel gesommeer, terwyl die waardes van uitstaande laste en bates soos op 31 Desember 1995 bepaal is. In die samestelling van die land se internasionale beleggingsposisie, was gegewens ten opsigte van aandeelpremies, reserwes en onverdeelde winste van buitelandse ondernemings nie altyd aan die einde van die kalenderjaar beskikbaar nie. In daardie gevalle is die finansiële jaareinde naaste aan die einde van die kalenderjaar gevolglik vir die teboekstelling aanvaar.

Begrippe en definisies

Die begrippe en definisies wat in die sensus gebruik is, berus op internasionale standaarde wat deur die Internasionale Monetêre Fonds in sy *Betalingsbalans-handleiding* neergelê is, en wat ietwat vir Suid-Afrikaanse omstandighede aangepas is.

Binnelandse gebied

Die binnelandse gebied van Suid-Afrika verwys na die Republiek van Suid-Afrika.

Inwoner van Suid-Afrika

'n Inwoner van Suid-Afrika word omskryf as:

- 'n individu wat in Suid-Afrika woon, of van plan is om in Suid-Afrika te woon of sy hoofkwartier in Suid-Afrika te maak vir 'n tydperk van twaalf opeenvolgende maande of langer;
- 'n organisasie wat in Suid-Afrika sake doen, met die uitsondering van enige buitelandse diplomatieke of militêre sending of verteenwoordiger in Suid-Afrika; en
- 'n Suid-Afrikaanse ambassade of konsulaat in die buiteland.

In die geval van individue word die begrip “inwoner” omskryf om alle persone in te sluit wat anders as op 'n tydelike grondslag in Suid-Afrika woon. Sulke individue word gesien as persone wat hul “belangegebied” in Suid-

Afrika het. In die besonder sluit inwoners van Suid-Afrika alle persone in wat in die binnelandse gebied van Suid-Afrika woon, behalwe trekarbeiders, toeriste, bemanningslede van skepe of vliegtuie en amptelike diplomatieke en konsulêre verteenwoordigers.

Organisasies wat in Suid-Afrika sake doen, sluit in openbare owerhede, openbare korporasies, 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 dit deur nie-inwoners besit. Die omskrywing van 'n onderneming ingevolge die gebied waarin dit geleë is, maak dit meermale nodig 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 konstruksiewerk langer as een jaar duur, word hulle as inwoners van Suid-Afrika beskou. In ooreenstemming met die beginsels wat deur die Internasionale Monetêre Fonds neergelê is, word alle laste en bates van buitelandse prinsipale as buitelandse laste en bates beskou, selfs al sou Suid-Afrikaanse agente transaksies namens die buitelandse prinsipale doen.

Buitelandse bates

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

- aandele- en ander eienaarsbelang in buitelandse organisasies, insluitende kapitaalaandele in die geval van vennootskappe;
- finansiële en ander eise teen nie-inwoners, insluitende eise teen buitelandse bankinstellings en effekte wat deur buitelandse owerhede uitgereik is;
- buitelandse papiergeld en munt;
- vaste eiendom en plase, insluitende verbeterings, wat in die buiteland geleë is;
- voorrade en ander fisiese bates wat in die buiteland geleë is (Suid-Afrikaanse goedere in transito word as binnelandse bates beskou);
- versekeringspolis wat deur buitelandse versekeringsorganisasies uitgereik is;
- huurkontrakte, konsessies en grond- of minerale regte in die buiteland; en
- patente, handelsmerke en soortgelyke regte wat aan buitelanders toegestaan is.

Buitelandse laste

Buitelandse laste sluit die volgende binnelandse bates in wat deur nie-inwoners besit word:

- aandele- en ander eienaarsbelang in Suid-Afrikaanse organisasies, insluitende kapitaalaandele in die geval van vennootskappe;
- finansiële en ander eise teen inwoners van Suid-Afrika, met inbegrip van eise teen Suid-Afrikaanse

banke en sekuriteite wat deur instellings in die openbare en private sektore van Suid-Afrika uitgereik is;

- papiergeld en munt van Suid-Afrika;
- vaste eiendom en plase, insluitende verbeterings, wat in Suid-Afrika geleë is;
- voorrade en ander fisiese bates wat in Suid-Afrika geleë is;
- versekeringspolis wat deur versekeringsorganisasies wat inwoners van Suid-Afrika is;
- huurkontrakte, konsessies en grond- of minerale regte in Suid-Afrika; en
- patente, handelsmerke en soortgelyke regte wat aan inwoners van Suid-Afrika toegestaan is.

Regstreekse belegging

By die opname en ontleding van buitelandse laste en bates is dit belangrik om tussen regstreekse belegging en ander soorte belegging te onderskei vanweë die wesenlike verskille in die neem van beleggingsbesluite van so 'n uiteenlopende aard. In die geval van regstreekse belegging bestaan daar 'n besondere verwantskap tussen die transakteurs: een instelling is potensieel daartoe in staat om 'n betekenisvolle invloed oor die bedrywighede van 'n ander in 'n ander land uit te oefen. Die voordele wat regstreekse beleggers verwag om uit hul beleggings te verkry, verskil van die verwagtings van ander beleggers. Regstreekse beleggers is in die posisie om nie net inkomste op die kapitaalbelegging te ontvang nie, maar ook ander voordele soos bestuursfooie, die uitbreiding van uitvoermarkte of die beveiliging van grondstofbronne. In teenstelling hiermee word portefeuljebeleggers primêr aangespoor deur armlengte-oorewegings soos inkomste, kapitaalappresiasie, bemarkbaarheid, belastingvoordele en die veiligheid van kapitaal.

Die skeidslyn tussen regstreekse en onregstreekse belegging is nie klinkklaar nie. In ooreenstemming met die *Betalingsbalanshandleiding*, word 'n sekere minimumvlak van eienaarsbelang meestal beskou as 'n aanduiding van effektiewe seggenskap in die bestuur van 'n onderneming. Hierdie maatstaf word hoofsaaklik gebruik om regstreekse belegging in Suid-Afrika te omskryf, maar voorsiening word ook gemaak vir ander metodes waardeur nie-inwoners 'n effektiewe seggenskap in die bestuur van 'n Suid-Afrikaanse onderneming mag bekom.

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

- besit van 'n tak of deelname van buitelanders in 'n vennootskap in Suid-Afrika; of
- eienaarskap van ten minste 10 persent van die stemreg in 'n organisasie in Suid-Afrika deur een buitelandse inwoner of verskeie geaffilieerde buitelandse inwoners; of
- eienaarskap van minder as 10 persent van die stemreg in 'n organisasie in Suid-Afrika, mits die buitelandse inwoners nogtans in staat is om 'n effek-

tiewe seggenskap in die beleid van die organisasie uit te oefen, soos byvoorbeeld ingevolge tantieme- en bestuursooreenkomste.

Volgens hierdie beskrywing mag nie-inwoners individueel minder as 10 persent van die stemreg in 'n Suid-Afrikaanse organisasie besit maar nogtans as regstreekse beleggers beskou word indien hulle geaffilieerde organisasies en/of persone is wat gesamentlik ten minste 10 persent van die stemreg besit. Geaffilieerde organisasies en/of persone sluit in:

- getroude pare, hul direkte voorouers, en hulle kinders;
- broers en susters;
- boedels en trusts en hul begunstigdes; en
- 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.

Regstreekse belegging is beperk tot kapitaal wat deur die regstreekse belegger voorsien word, 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 eienaarsbelang, herbelegging van winste toeskryfbaar aan die regstreekse belegger, langtermynleningskapitaal, enige ander vorm van langtermynkapitaal, en korttermynkapitaal.

Insgelyks word Suid-Afrikaanse belegging in buitelandse ondernemings as regstreekse belegging beskou indien dit bestaan uit:

- eienaarskap van 'n tak of deelname deur 'n Suid-Afrikaanse instelling in 'n buitelandse vennootskap; of
- eienaarskap van ten minste 10 persent van die stemreg in 'n buitelandse organisasie deur een Suid-Afrikaanse inwoner of verskeie geaffilieerde Suid-Afrikaanse inwoners; of
- eienaarskap van minder as 10 persent van die stemreg in 'n buitelandse organisasie met dien verstande dat die Suid-Afrikaanse inwoners nogtans in staat is om 'n effektiewe seggenskap in die beleid van die organisasie uit te oefen, soos byvoorbeeld ingevolge tantieme- en bestuurs-ooreenkomste.

In die praktyk is dit nie altyd moontlik om die gesamentlike regstreekse belegging van Suid-Afrikaanse inwoners in die buiteland vas te stel nie, veral nie waar Suid-Afrikaanse aandeelhouders individueel minder as 10 persent van die totale stemreg in die buitelandse onderneming besit nie. Waar nie-inwoners individueel minder as 10 persent van die totale stemreg in 'n Suid-Afrikaanse onderneming besit maar in totaal meer as 10 persent hou en in werklikheid geaffilieerd is, mag dit insgelyks nie altyd moontlik wees om vas te stel of hulle verwant is nie, wat tot 'n ondertelling van die ware omvang van regstreekse belegging kan lei.

Onregstreekste belegging

Onregstreekse belegging verwys na alle buitelandse laste en bates wat nie as regstreekse belegging omskryf word nie.

Openbare owerhede

Openbare owerhede sluit die Sentrale Regering, provinsiale regerings en plaaslike owerhede in.

Openbare korporasies

Openbare korporasies is organisasies wat deur 'n Wet van die Parlement ingelyf is, soos Eskom, Telkom SA Beperk, die Suid-Afrikaanse Poskantoor Beperk, Transnet Beperk, die Nywerheidsontwikkelingskorporasie van Suid-Afrika Beperk, die volfiliale van openbare korporasies, landboubeheerrade en maatskappye wat deur die regering beheer word deur middel van aandeelhouding, stemreg of die aanstelling van die meerderheid van die lede van raad van direkteure.

Monetêre sektor

Die monetêre sektor sluit in die Suid-Afrikaanse Reserwebank, die Korporasie vir Openbare Deposito's, die Posspaarbank, die Land- en Landboubank van Suid-Afrika, banke en onderlinge banke.

Nie-monetêre private sektor

Die nie-monetêre private sektor verwys na alle persone en organisasies wat nie deel is van die openbare owerhede, openbare korporasies of die monetêre sektor nie.

Langtermynkapitaal

Langtermynlaste en -bates sluit in daardie laste en bates met 'n onbepaalde looptyd of met 'n oorspronklike vaste looptyd tot aflossing van langer as twaalf maande. Hierdie onderskeid is in ooreenstemming met die aanbevelings van die Internasionale Monetêre Fonds. Indien 'n las of 'n bate oorspronklik as lang termyn geklassifiseer is, sal dit altyd as lang termyn beskou word, selfs in die geval waar die uitstaande aflossingstermyn korter as een jaar word.

Korttermynkapitaal

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

Nywerheidsklassifikasie

Vir doeleindes van die sensus van 1989 sowel as die van 1995, is organisasies volgens nywerheidssektor geklassifiseer op grond van die jongste beskikbare Standaard Nywerheidsklassifikasie van alle Ekonomiese Bedrywe (SNK) wat deur die Sentrale Statistiekdiens saamgestel is. Die 1989-sensus het van die vierde uitgawe van die SNK gebruik gemaak, en die 1995-sensus van die vyfde uitgawe wat in 1993 gepubliseer is. Die twee opeenvolgende klassifikasies het op die vlak van hoofnywerheidsgroepe taamlik goed ooreengestem.

Finansiële beheermaatskappye wat deel van die 1995-sensus was, is by die sektor finansies, versekering, vaste eiendom en sakedienste ingedeel en nie volgens die bedrywighede van hul filiale nie. Hierdie prosedure het verseker dat die resultate met dié van die sensus van 1989 vergelykbaar is.

Sekere balansstaatposte is terselfdertyd heringedeel. Lenings uit die buiteland aan die monetêre sektor wat na binnelandse instellings in die openbare en private sektor deurgeleen is, is as buitelandse laste van die eindgebruiker van die fondse of die uiteindelijke skuldenaar ingedeel. Vanaf 1989 is hierdie items ingedeel as korttermyn buitelandse laste van die monetêre sektor. Skuld wat aan buitelandse instansies verskuldig en ingevolge opeenvolgende spesiale ooreenkomste met buitelandse krediteure in medium- en langtermynlenings omgeskakel is, is insgelyks as langtermynlaste van die monetêre sektor pleks van laste van die oorspronklike skuldenaar ingedeel.

Buitelandse laste

Aan die einde van 1995 het Suid-Afrika se buitelandse laste R200,8 miljard beloop vergeleke met R86,4 miljard aan die einde van 1989 en R26,0 miljard aan die einde van 1980. Die gemiddelde jaarlikse koers van toename in buitelandse laste het van 14,3 persent gedurende die tydperk 1980 tot 1989 tot 15,1 persent van 1989 tot 1995 versnel. In verhouding tot die bruto binnelandse produk, het die land se totale buitelandse laste van 35,9 persent in 1989 tot 41,4 persent in 1995 toegeneem. Skerp toenames het voorgekom in die kategorie obligasies, leningseffekte en soortgelyke sekuriteite.

Soos in Tabel 1 getoon word, bestaan Suid-Afrika se buitelandse laste hoofsaaklik uit langtermynlaste. Hierdie laste wat volgens die opnames van 1956, 1973 en 1980 meer as 80 persent van totale buitelandse laste bedra het, het in 1989 tot 65,5 persent van buitelandse laste gedaal voordat dit tot 69,3 persent aan die einde van 1995 toegeneem het. Die aandeel van korttermyn buitelandse laste, wat volgens die opnames van 1956, 1973 en 1980 tussen 15 en 19 persent van totale buitelandse laste beloop het, het in 1989 tot 34,5 persent gestyg, waarskynlik vanweë die handels- en beleggingsanksies teen die land in die tagtigerjare. Die relatiewe aandeel van korttermyn buitelandse laste het later tot 30,7 persent in 1995 gedaal.

Die toename in die aandeel van langtermyn buitelandse laste tussen 1989 en 1995 kan hoofsaaklik toegeskryf word aan 'n verdere skerp styging in die relatiewe belangrikheid van obligasies, leningseffekte en ander soortgelyke sekuriteite. In verhouding tot totale buitelandse laste, het hierdie soort laste van 4,1 persent in 1980 tot 11,7 persent in 1989 en 21,4 persent in 1995 toegeneem. Terselfdertyd het die relatiewe aandeel van verbande en langtermynlenings van 26,5 persent in 1989

Tabel 1. Persentasie-aandeel van die hoofgroepe van buitelandse laste

	1956	1973	1980	1989	1995
Langtermynlaste					
Aandelekapitaal.....	23,1	10,4	6,8	2,8	1,9
Aandelepremie, reserwes en onverdeelde wins.....	38,2	44,5	42,7	24,0	25,4
Saldo's van takke en vennootskappe	3,0	2,0	0,7	0,2	0,2
Obligasies, lenings-effekte en soortgelyke sekuriteite.....	4,4	4,2	4,1	11,7	21,4
Verbande en langtermynlenings.....	15,1	20,6	25,7	26,5	19,5
Ander langtermynkapitaal.....	0,4	1,1	1,3	0,3	0,9
Totale langtermynlaste.....	84,2	82,8	81,3	65,5	69,3
Korttermynlaste	15,8	17,2	18,7	34,5	30,7
Totale buitelandse laste.....	100,0	100,0	100,0	100,0	100,0

tot 19,5 persent in 1995 gedaal. Die aandeel van aandelepremies, reserwes en onverdeelde winste, waarna gesamentlik as eienaarskapitaal verwys word, het bykans onveranderd op ongeveer 27 persent gebly. Die waarde van eienaarskapitaal het egter van R23,2 miljard in 1989 tot R54,9 miljard in 1995 toegeneem.

Te oordeel aan buitelandse belegging in aandele wat op die Johannesburgse Aandelebeurs genoteer is, het totale eienaarsbelang wat deur nie-inwoners gehou word R18,5 miljard aan die einde van 1995 beloop as die netto-waardemetode die grondslag vir waardasie is.

Disinvestering uit die land het 'n belangrike verskuiving in die samestelling van buitelandse laste van regstreekse na onregstreekse belegging gedurende die tagtigerjare meegebring. Soos in Tabel 2 getoon word, het die aandeel van regstreekse belegging deur buitelanders van 49,6 persent van totale buitelandse laste aan die einde van 1956 tot ongeveer 23,7 persent aan die einde van 1989 gedaal, maar daarna weer tot 26,9 persent aan die einde van 1995 toegeneem. Buitelandse regstreekse belegging het aan die einde van 1995 hoofsaaklik uit langtermynkapitaal en in die besonder, eienaarsbelang bestaan. Eienaarsbelang wat deur regstreekse beleggers gehou is, het van R16,1 miljard aan die einde van 1989 tot R36,3 miljard aan die einde van 1995 toegeneem. In verhouding tot regstreekse belegging, het eienaarsbelang van 78,7 persent aan die einde van 1989 tot 67,2 persent aan die einde van 1995

Tabel 2. Persentasie-aandeel van regstreekse en onregstreekse belegging in Suid-Afrika

Sensusjaar	Regstreekse belegging	Onregstreekse belegging	Totale buitelandse laste
1956	49,6	50,4	100,0
1973	53,8	46,2	100,0
1980	47,3	52,7	100,0
1989	23,7	76,3	100,0
1995	26,9	73,1	100,0

gedaal, terwyl die relatiewe aandeel van verband- en langtermynlenings oor dieselfde tydperk van 6,5 tot 12,8 persent gestyg het. Regstreekse korttermynlaste het ook van die einde van 1989 tot aan die einde van 1995 van 13,1 tot 16,0 persent toegeneem.

Die relatiewe aandeel van onregstreekse belegging in totale buitelandse laste het van 76,3 persent aan die einde van 1989 tot 73,1 persent aan die einde van 1995 gedaal. Hierdie afname het saamgeval met 'n daling in die aandeel van verbande en langtermynlenings van 32,7 persent van totale onregstreekse belegging aan die einde van 1989 tot 22,0 persent aan die einde van 1995. Gedurende dieselfde tydperk het die relatiewe aandeel van onregstreekse buitelandse belegging in obligasies, leningseffekte en ander soortgelyke sekuriteite van 15,3 persent van totale onregstreekse buitelandse belegging tot 29,3 persent in 1995 gestyg.

Aan die einde van 1995 het buitelandse belegging in die nie-monetêre private sektor R89,9 miljard beloop, vergeleke met R44,0 miljard aan die einde van 1989. Die aandeel van die nie-monetêre private sektor in totale buitelandse laste het nietemin van 51,4 persent aan die einde van 1989 tot 44,8 persent aan die einde van 1995 afgeneem. Die gesamentlike aandeel van openbare owerhede, die monetêre sektor en openbare korporasies het gevolglik oor dieselfde tydperk toegeneem, hoofsaaklik vanweë 'n skerp toename in buitelandse belegging in leningseffekte van die openbare sektor en 'n styging in die korttermyn buitelandse laste van die monetêre sektor.

'n Verdeling van buitelandse belegging in Suid-Afrika volgens soort ekonomiese bedrywigheid aan die einde van 1995 toon dat 78,7 persent van die totale buitelandse beleggingsbedrag in vier sektore gekonsentreer was, naamlik:

- finansies, versekering, vaste eiendom en sake-dienste;
- fabriekswese;
- gemeenskaps-, maatskaplike en persoonlike dienste; en
- elektrisiteit, gas en water.

Tabel 3. Komponente van regstreekse en onregstreekse belegging in Suid-Afrika

	1989		1995	
	R miljoene	Persen- tasie van aandeel	R miljoene	Persen- tasie van aandeel
Regstreekse belegging				
Lang termyn	17 774	86,9	45 433	84,0
Aandelekapitaal.....	2 212	10,8	2 649	4,9
Aandelepremie, reserwes en on- verdeelde wins.....	13 887	67,9	33 690	62,3
Saldo's van takke en vennoot- skappe.....	149	0,7	385	0,7
Obligasies, lenings- effekte en soort- gelyke sekuriteite....	10	0,1	40	0,1
Verbande en lang- termynlenings.....	1 324	6,5	6 960	12,8
Ander langtermyn- kapitaal.....	192	0,9	1 709	3,2
Kort termyn	2 685	13,1	8 667	16,0
Totale regstreekse buitelandse belegging.....	20 459	100,0	54 100	100,0
Onregstreekse belegging				
Lang termyn	38 856	58,9	93 712	63,9
Aandelekapitaal.....	255	0,4	1 204	0,8
Aandelepremie, reserwes en on- verdeelde wins.....	6 889	10,4	17 325	11,8
Obligasies, lenings- effekte en soortge- lyke sekuriteite.....	10 108	15,3	42 964	29,3
Verbande en lang- termynlenings.....	21 557	32,7	32 202	22,0
Ander langtermyn- kapitaal.....	47	0,1	17	0,0
Kort termyn	27 107	41,1	52 992	36,1
Totale onregstreekse buitelandse belegging	65 963	100,0	146 704	100,0

Die sektore mynbou en steengroewery; vervoer, opberging en kommunikasie; groot- en kleinhandel, verversing en akkommodasie was vir 20,9 persent van

totale buitelandse belegging verantwoordelik, terwyl buitelandse belegging in die sektore landbou, bosbou en visserij en konstruksie betreklik gering was.

Die Europese lande was nog steeds die belangrikste bron van buitelandse kapitaal vir die Suid-Afrikaanse ekonomie. Die aandeel van Europese lande in Suid-Afrika se buitelandse laste het egter van 64,3 persent aan die einde van 1989 tot 57,9 persent aan die einde van 1995 afgeneem. Oor dieselfde tydperk het 'n ooreenstemmende toename in die aandeel van lande in Noord- en Suid-Amerika, Asië en Afrika voorgekom.

Buitelandse bates

Aan die einde van 1995 het Suid-Afrika se buitelandse bates, met inbegrip van die goudgedeelte van internasionale reserwes, R123,6 miljard beloop, vergeleke met R51,2 miljard aan die einde van 1989. Nadat Suid-Afrika se buitelandse bates gedurende die tydperk 1980 tot 1989 teen 'n gemiddelde koers van 16,1 persent per jaar toegeneem het, het die koers van toename in die daaropvolgende ses jaar tot Desember 1995 tot 15,8 persent afgeneem. Totale buitelandse bates as persentasie van die bruto binnelandse produk het aan die einde van 1995 egter op 25,5 persent te staan gekom – heelwat meer as die verhouding van 21,3 persent wat aan die einde van 1989 behaal is.

Aan die einde van 1995 het die nie-monetêre private sektor R93,5 miljard of 75,7 persent van die land se buitelandse bates besit. Hierdie aandeel was effens laer as die verhouding van 76,8 persent wat aan die einde van 1989 aangeteken is. Die grootste deel van die nie-monetêre private sektor se buitelandse beleggings in 1995 het uit eienaarsbelang in buitelandse ondernemings bestaan.

Hoofsaaklik vanweë waardasie-aansuiwerings wat uit die laer buitelandse waarde van die rand spruit, het regstreekse belegging in buitelandse ondernemings aan

Tabel 4. Persentasie-aandeel van Suid-Afrika se regstreekse en onregstreekse belegging in die buiteland

Sensusjaar	Regstreekse belegging	Onregstreekse belegging	Totale buitelandse bates
1956	29,6	70,4	100,0
1973	42,0	58,0	100,0
1980	32,0	68,0	100,0
1989	66,2	33,8	100,0
1995	68,9	31,1	100,0

Tabel 5. Persentasie-aandeel van die hoofgroepe van buitelandse bates

	1956	1973	1980	1989	1995
Langtermynbates					
Aandelekapitaal	12,2	9,5	4,6	3,5	5,9
Aandelepremie, reserwes en onverdeelde wins	7,9	22,2	19,3	59,8	55,8
Saldo's van takke en vennootskappe	5,4	0,2	0,4	0,0	0,0
Obligasies, lenings-effekte en soortgelyke sekuriteite	4,2	0,8	0,7	0,2	1,3
Verbande en langtermynlenings	3,8	7,8	9,2	3,9	8,0
Ander (insluitende IMF-kwota)	15,0	10,2	6,7	6,5	6,2
Totale langtermynbates	48,5	50,7	40,9	73,9	77,2
Korttermynbates	51,5	49,3	59,1	26,1	22,8
Totale buitelandse bates	100,0	100,0	100,0	100,0	100,0

Tabel 6. Persentasieverspreiding van buitelandse bates volgens geografiese gebied

	1989		1995	
	R miljoen	Persentasie van totaal	R miljoen	Persentasie van totaal
Europa	34 978	68,3	86 210	69,8
Noord en Suid-Amerika	5 311	10,4	11 543	9,3
Afrika	3 549	6,9	6 751	5,5
Asië	1 016	2,0	2 525	2,0
Oseanië	29	0,1	224	0,2
Internasionale organisasies en ongeïdentifiseerde lande*	6 274	12,3	16 327	13,2
Totaal	51 157	100,0	123 580	100,0

* Insluitende goud

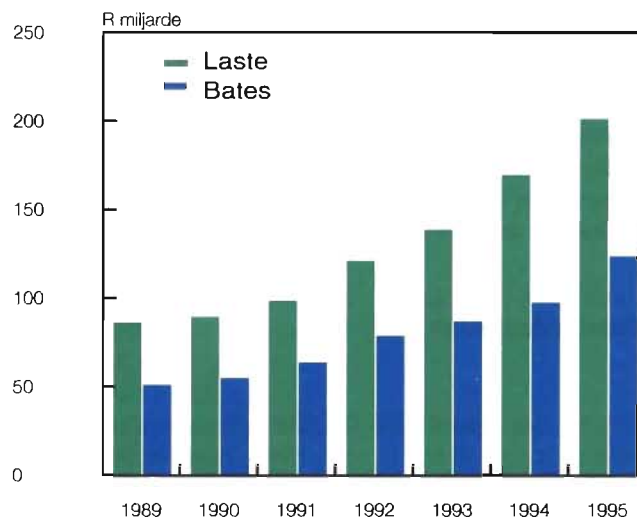
die einde van 1995 tot 68,9 persent van buitelandse bates gestyg, vergeleke met 'n verhouding van 66,2 persent aan die einde van 1989. Soos wat in die lig van bestaande deviesebeheermaatreëls verwag kon word, was regstreekse buitelandse belegging in die besit van die nie-monetêre private sektor hoofsaaklik in die vorm van eienaarsbelang. Onregstreekse buitelandse belegging het op sy beurt hoofsaaklik bestaan uit korttermyn buitelandse valuta-reserwes van die monetêre sektor, ledebydraes tot internasionale organisasies, handelsfinansiering van die nie-monetêre private sektor en, meer onlangs, ook 'n toename in die besit van buitelandse obligasies, leningseffekte en soortgelyke sekuriteite as gevolg van bateruiltransaksies.

'n Indeling van Suid-Afrika se buitelandse bates volgens geografiese gebiede het getoon dat die deel van die bates wat in Europese lande gehou is sedert die einde van 1989 tot aan die einde van 1995 effens toegeneem het. Die persentasie-aandeel van beleggings in ander geografiese gebiede, veral Noord- en Suid-Amerika en Afrika, het gedaal ten koste van bates wat in internasionale organisasies of in ongeïdentifiseerde lande gehou is.

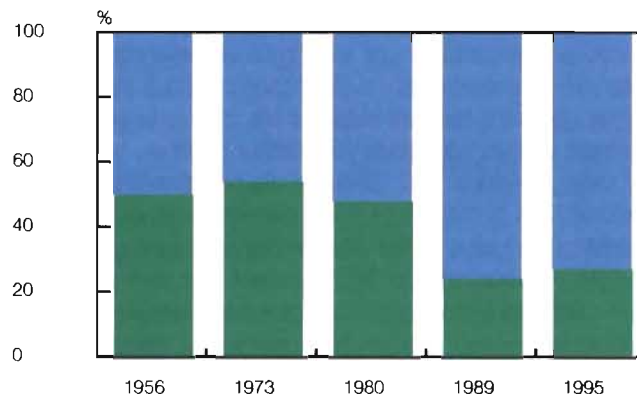
Slotopmerkings

Deelname in die wêreld se finansiële netwerk hou baie voordele vir Suid-Afrika in. Internasionale kapitaal-vloeiinge vul binnelandse besparing aan en help met die finansiering van die invoer van kapitaal- en intermediaêre goedere wat met vinniger ekonomiese groei gepaard gaan. Die Vyfde Sensus stel gegewens beskikbaar wat as hoogtemerke dien om Suid-Afrika se voortgesette inskakeling by die internasionale ekonomie op stelselmatige en omvattende wyse dop te hou.

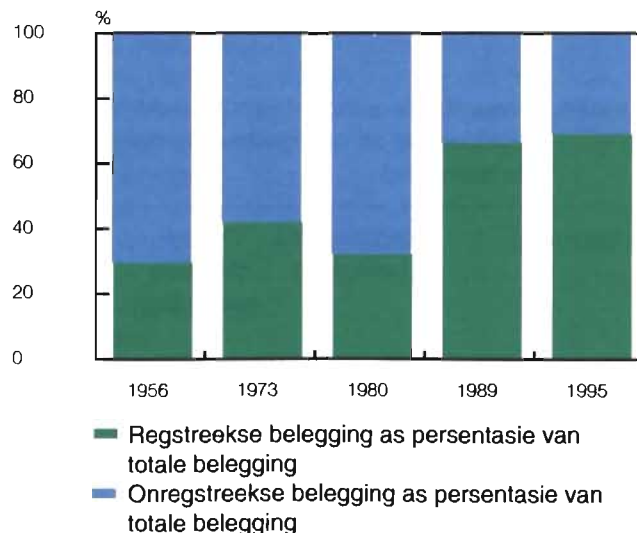
Grafiek 1: Suid-Afrika se internasionale beleggingsposisie



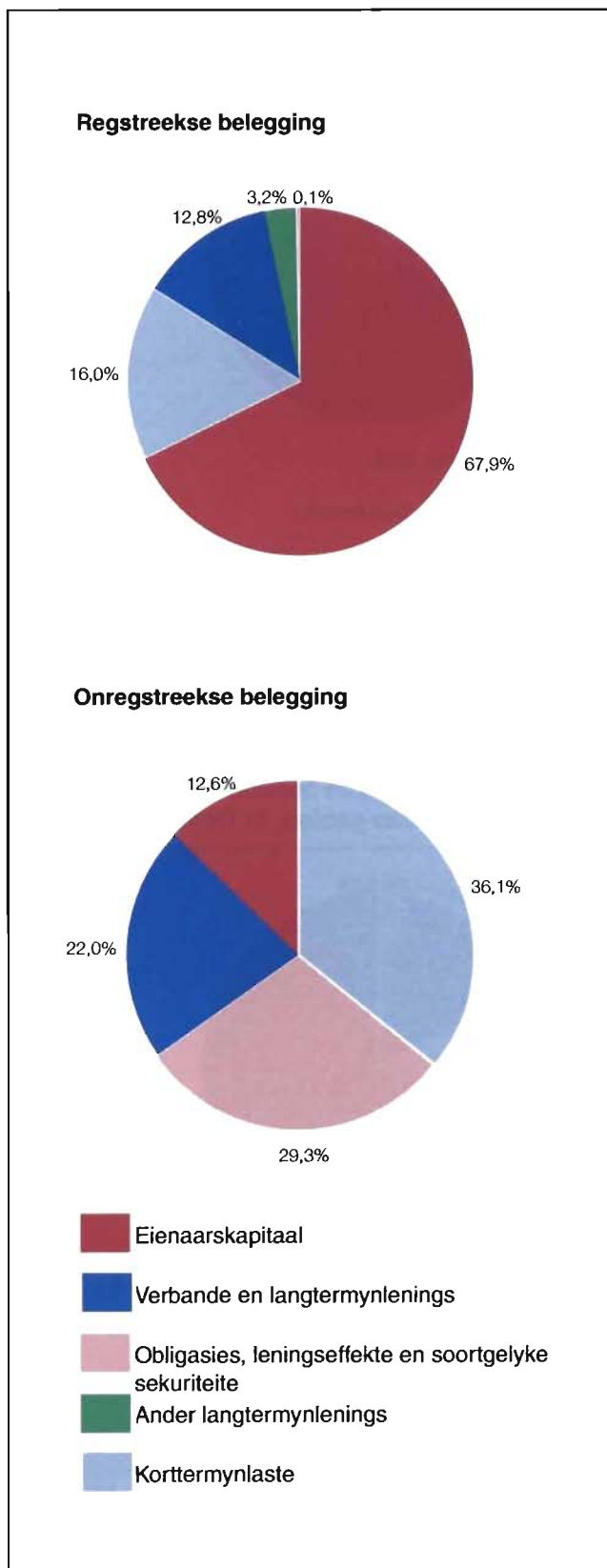
Grafiek 2: Persentasie-aandeel van regstreekse en onregstreekse belegging in Suid-Afrika



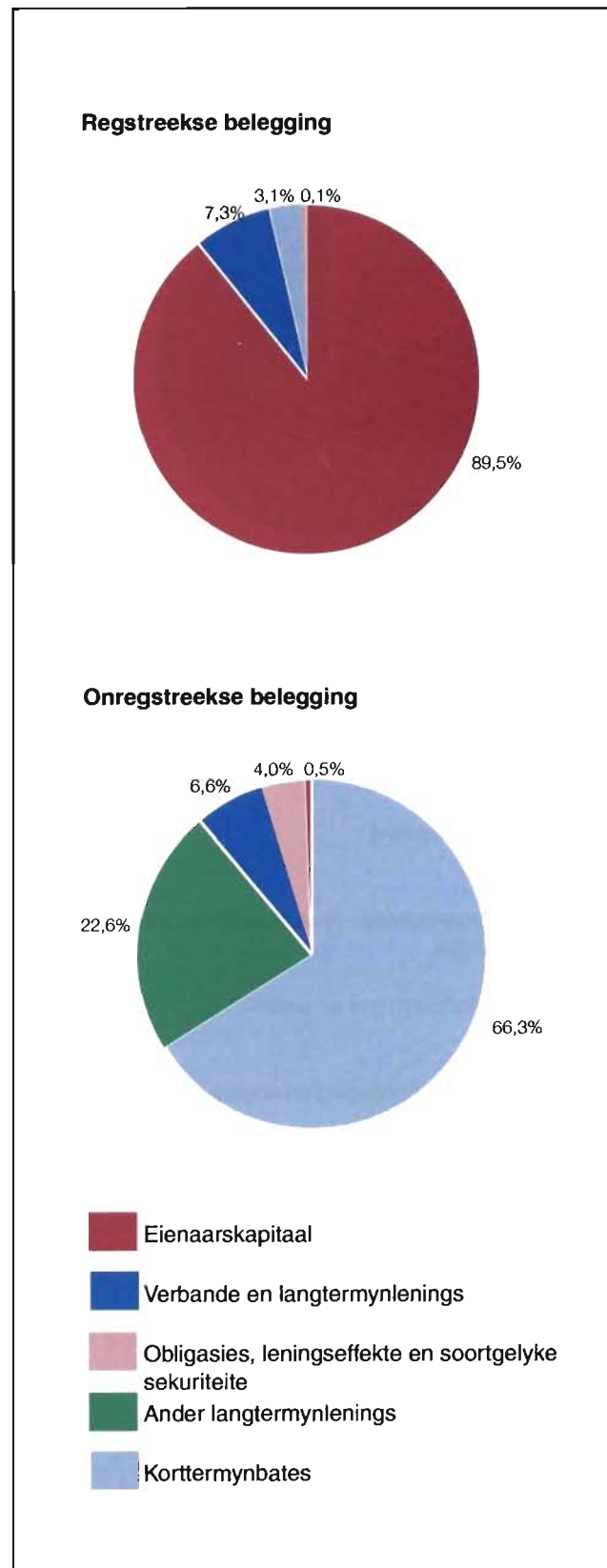
Grafiek 3: Persentasie-aandeel van Suid-Afrika se regstreekse en onregstreekse belegging in die buiteland



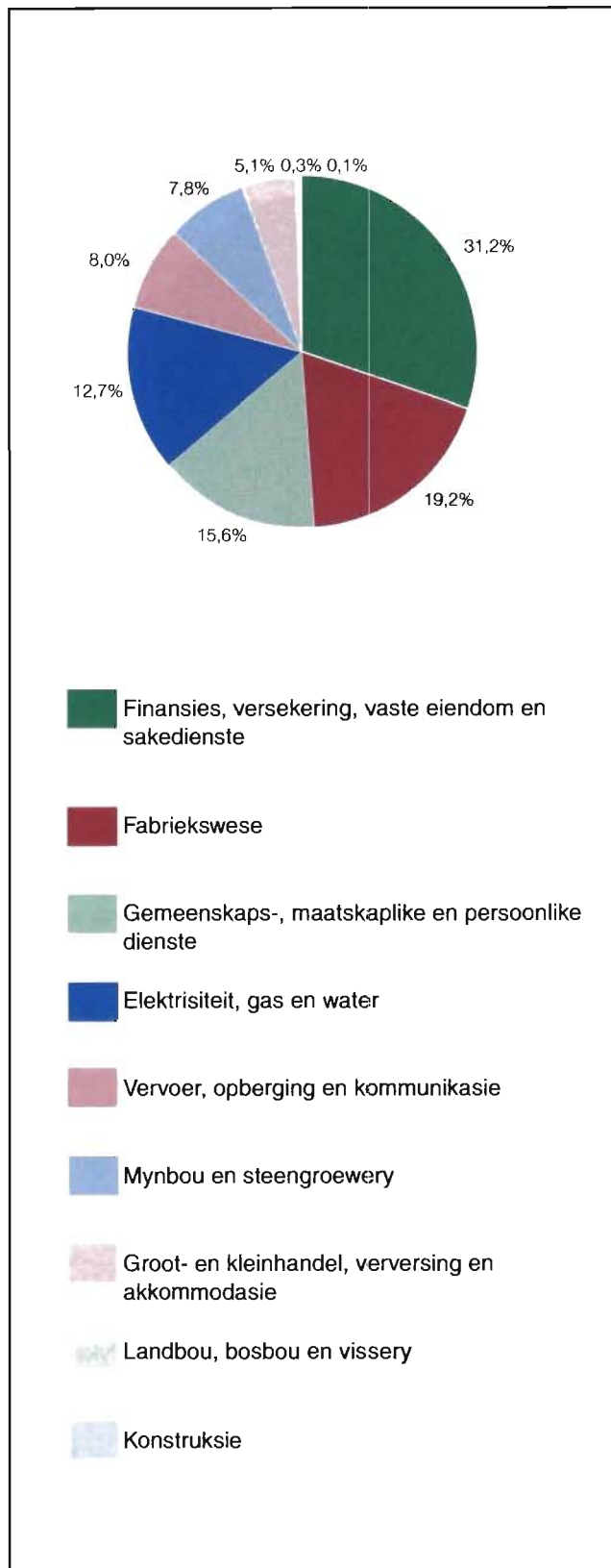
Grafiek 4: Komponente van regstreekse en onregstreekse belegging in Suid-Afrika, 31 Desember 1995



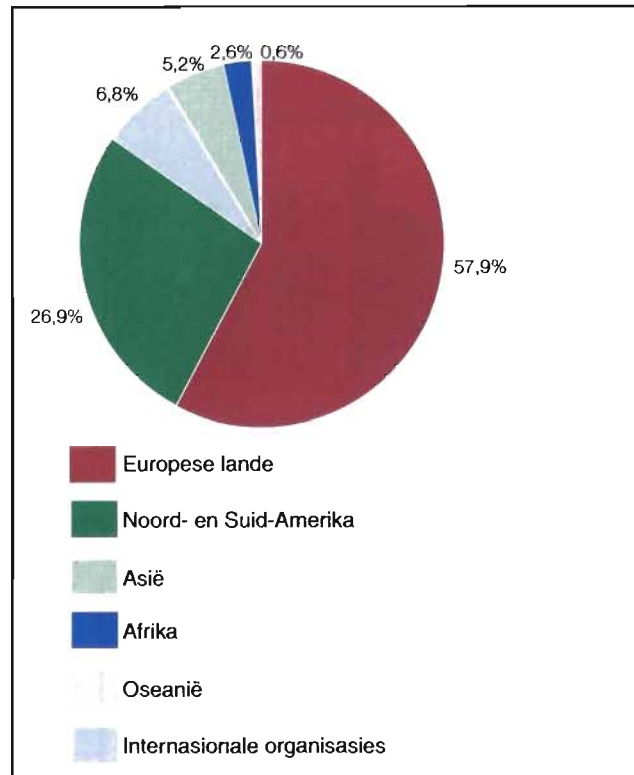
Grafiek 5: Komponente van regstreekse en onregstreekse belegging in die buiteland, 31 Desember 1995



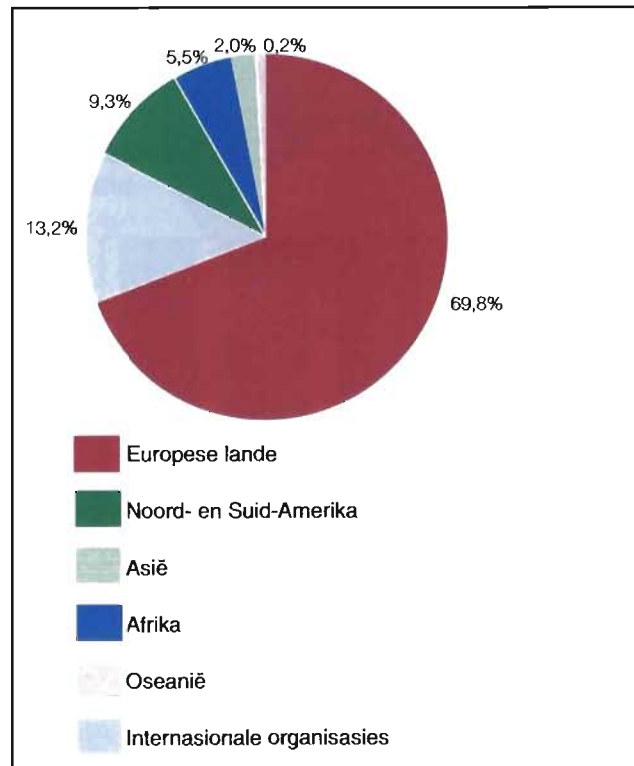
**Grafiek 6: Buitelandse laste volgens soort
ekonomiese bedrywigheid, 31 Desember 1995**



**Grafiek 7: Suid-Afrika se buitelandse laste
volgens geografiese gebied, 31 Desember 1995**



**Grafiek 8: Suid-Afrika se buitelandse bates
volgens geografiese gebied, 31 Desember 1995**



Statistical tables
Statistiese tabelle

TABEL 1
BUITELANDSE LASTE VAN SUID-AFRIKA
VOLGENS GESELEKTEERDE LANDE, 31 DESEMBER 1995
R miljoene

	EUROPA							
	EUROPE							
	VK UK	Duitsland Germany	Switserland Switzerland	Luxemburg Luxembourg	Frankryk France	België Belgium	Nederland Netherlands	Oostenryk Austria
Registreerke belegging								
Monetêre sektor	1 085	106	159	12	1 985	-	56	-
Lang termyn	65	72	91	12	189	-	56	-
Kort termyn	1 020	34	68	-	1 796	-	-	-
Nie-monetêre-private sektor	17 570	19 221	4 601	412	918	345	4 468	215
Lang termyn	16 840	6 916	4 171	411	795	238	4 192	202
Gewone en ander aandele, nominale waarde	566	768	285	8	74	46	297	28
Aandelepremie, reserwes en onverdeelde wins	13 243	5 425	3 526	329	592	136	3 345	32
Saldo's van takke en vennootskappe	79	1	-	-	13	-	4	37
Obligasies, leningseffekte en soortgelyke sekuriteite	14	10	9	-	-	-	-	-
Verbande en langtermynlenings.....	2 628	612	331	69	104	40	520	22
Ander	310	100	20	5	12	16	26	83
Kort termyn	730	2 305	430	1	123	107	276	13
Totale registreerke belegging	18 655	9 327	4 760	424	2 903	345	4 524	215
Onregistreerke belegging								
Openbare owerhede.....	2 979	2 543	3 328	531	310	230	75	107
Lang termyn	2 979	2 543	3 328	531	310	230	75	107
Kort termyn	-	-	-	-	-	-	-	-
Openbare korporasies	4 340	9 702	7 614	539	1 317	648	103	326
Lang termyn	4 009	9 427	7 579	539	1 238	648	103	326
Kort termyn	331	275	35	-	79	-	-	-
Monetêre sektor	8 300	1 940	1 394	186	3 085	366	314	149
Lang termyn	1 722	497	270	15	353	-	106	26
Kort termyn	6 578	1 443	1 124	171	2 732	366	208	123
Nie-monetêre-private sektor	9 901	2 549	2 623	372	1 951	1 558	263	294
Lang termyn	7 964	1 223	1 928	360	1 480	1 396	70	247
Gewone en ander aandele, nominale waarde	473	20	44	26	8	35	8	-
Aandelepremie, reserwes en onverdeelde wins	5 665	131	1 291	233	239	1 347	20	5
Obligasies, leningseffekte en soortgelyke sekuriteite	6	229	1	-	-	-	-	-
Verbande en langtermynlenings.....	1 820	842	592	101	1 233	14	42	242
Ander	-	1	-	-	-	-	-	-
Kort termyn	1 937	1 326	695	12	471	162	193	47
Totale onregistreerke belegging	25 520	16 734	14 959	1 628	6 663	2 802	755	876
Totale belegging								
Openbare owerhede.....	2 979	2 543	3 328	531	310	230	75	107
Lang termyn	2 979	2 543	3 328	531	310	230	75	107
Kort termyn	-	-	-	-	-	-	-	-
Openbare korporasies	4 340	9 702	7 614	539	1 317	648	103	326
Lang termyn	4 009	9 427	7 579	539	1 238	648	103	326
Kort termyn	331	275	35	-	79	-	-	-
Monetêre sektor	9 385	2 046	1 553	198	5 070	366	370	149
Lang termyn	1 787	569	361	27	542	-	162	26
Kort termyn	7 598	1 477	1 192	171	4 528	366	208	123
Nie-monetêre-private sektor	27 471	11 770	7 224	784	2 869	1 903	4 731	509
Lang termyn	24 804	8 139	6 099	771	2 275	1 634	4 262	449
Gewone en ander aandele, nominale waarde	1 039	788	329	34	82	81	305	28
Aandelepremie, reserwes en onverdeelde wins	18 908	5 556	4 817	562	831	1 483	3 365	37
Saldo's van takke en vennootskappe	79	1	-	-	13	-	4	37
Obligasies, leningseffekte en soortgelyke sekuriteite	20	239	10	-	-	-	-	-
Verbande en langtermynlenings.....	4 448	1 454	923	170	1 337	54	562	264
Ander	310	101	20	5	12	16	26	83
Kort termyn	2 667	3 631	1 125	13	594	269	469	60
Totale buitelandse laste	44 175	26 061	19 719	2 052	9 566	3 147	5 279	1 091

TABEL 1
BUITELANDSE LASTE VAN SUID-AFRIKA
VOLGENS GESELEKTEERDE LANDE, 31 DESEMBER 1995
R miljoen

	EUROPA							
	EUROPE							
	VK UK	Duitsland Germany	Switserland Switzerland	Luxemburg Luxembourg	Frankryk France	België Belgium	Nederland Netherlands	Oostenryk Austria
Regstreekse belegging								
Monetêre sektor	1 085	106	159	12	1 985	-	56	-
Lang termyn	65	72	91	12	189	-	56	-
Kort termyn	1 020	34	68	-	1 796	-	-	-
Nie-monetêre-private sektor	17 570	19 221	4 601	412	918	345	4 468	215
Lang termyn	16 840	6 916	4 171	411	795	238	4 192	202
Gewone en ander aandele, nominale waarde	566	768	285	8	74	46	297	28
Aandelepremie, reserwes en onverdeelde wins	13 243	5 425	3 526	329	592	136	3 345	32
Saldo's van takke en vennootskappe	79	1	-	-	13	-	4	37
Obligasies, leningseffekte en soortgelyke sekuriteite	14	10	9	-	-	-	-	-
Verbande en langtermynlenings	2 628	612	331	69	104	40	520	22
Ander	310	100	20	5	12	16	26	83
Kort termyn	730	2 305	430	1	123	107	276	13
Totale regstreekse belegging	18 655	9 327	4 760	424	2 903	345	4 524	215
Onregstreekse belegging								
Openbare owerhede	2 979	2 543	3 328	531	310	230	75	107
Lang termyn	2 979	2 543	3 328	531	310	230	75	107
Kort termyn	-	-	-	-	-	-	-	-
Openbare korporasies	4 340	9 702	7 614	539	1 317	648	103	326
Lang termyn	4 009	9 427	7 579	539	1 238	648	103	326
Kort termyn	331	275	35	-	79	-	-	-
Monetêre sektor	8 300	1 940	1 394	186	3 085	366	314	149
Lang termyn	1 722	497	270	15	353	-	106	26
Kort termyn	6 578	1 443	1 124	171	2 732	366	208	123
Nie-monetêre-private sektor	9 901	2 549	2 623	372	1 951	1 558	263	294
Lang termyn	7 964	1 223	1 928	360	1 480	1 396	70	247
Gewone en ander aandele, nominale waarde	473	20	44	26	8	35	8	-
Aandelepremie, reserwes en onverdeelde wins	5 665	131	1 291	233	239	1 347	20	5
Obligasies, leningseffekte en soortgelyke sekuriteite	6	229	1	-	-	-	-	-
Verbande en langtermynlenings	1 820	842	592	101	1 233	14	42	242
Ander	-	1	-	-	-	-	-	-
Kort termyn	1 937	1 326	695	12	471	162	193	47
Totale onregstreekse belegging	25 520	16 734	14 959	1 628	6 663	2 802	755	876
Totale belegging								
Openbare owerhede	2 979	2 543	3 328	531	310	230	75	107
Lang termyn	2 979	2 543	3 328	531	310	230	75	107
Kort termyn	-	-	-	-	-	-	-	-
Openbare korporasies	4 340	9 702	7 614	539	1 317	648	103	326
Lang termyn	4 009	9 427	7 579	539	1 238	648	103	326
Kort termyn	331	275	35	-	79	-	-	-
Monetêre sektor	9 385	2 046	1 553	198	5 070	366	370	149
Lang termyn	1 787	569	361	27	542	-	162	26
Kort termyn	7 598	1 477	1 192	171	4 528	366	208	123
Nie-monetêre-private sektor	27 471	11 770	7 224	784	2 869	1 903	4 731	509
Lang termyn	24 804	8 139	6 099	771	2 275	1 634	4 262	449
Gewone en ander aandele, nominale waarde	1 039	788	329	34	82	81	305	28
Aandelepremie, reserwes en onverdeelde wins	18 908	5 556	4 817	562	831	1 483	3 365	37
Saldo's van takke en vennootskappe	79	1	-	-	13	-	4	37
Obligasies, leningseffekte en soortgelyke sekuriteite	20	239	10	-	-	-	-	-
Verbande en langtermynlenings	4 448	1 454	923	170	1 337	54	562	264
Ander	310	101	20	5	12	16	26	83
Kort termyn	2 667	3 631	1 125	13	594	269	469	60
Totale buitelandse laste	44 175	26 061	19 719	2 052	9 566	3 147	5 279	1 091

TABLE 1
FOREIGN LIABILITIES OF SOUTH AFRICA
BY SELECTED COUNTRIES, 31 DECEMBER 1995
R millions

				NOORD- EN SUID-AMERIKA NORTH AND SOUTH AMERICA				
Lichtenstein	Italië	Ander	Totaal	VSA	Bahamas	Ander	Totaal	
Lichtenstein	Italy	Other	Total	USA	Bahamas	Other	Total	
-	-	128	3 531	-	-	4	4	Direct investment
-	-	116	601	-	-	4	4	Monetary sector
-	-	12	2 930	-	-	-	-	Long term
476	311	1 324	39 861	6 881	20	929	7 830	Short term
449	274	1 001	35 489	6 214	15	852	7 081	Non-monetary private sector
58	44	30	2 204	310	3	59	372	Long term
218	190	813	27 849	4 475	10	543	5 028	Ordinary and other shares, nominal value
37	-	13	184	120	1	9	130	Share premium, reserves and undistributed profit
1	-	-	34	6	-	-	6	Branch and partnership balances
133	22	100	4 581	814	1	218	1 033	Debentures, loan-stock and similar securities
2	18	45	637	489	-	23	512	Mortgages and long-term loans
27	37	323	4 372	667	5	77	749	Other
476	311	1 452	43 392	6 881	20	933	7 834	Short term
								Total direct investment
								Non-direct investment
38	31	1 081	11 253	5 934	251	34	6 219	Public authorities
38	31	1 081	11 253	5 934	251	34	6 219	Long term
-	-	-	-	-	-	-	-	Short term
99	117	290	25 095	14 795	1	38	14 834	Public corporations
99	3	201	24 172	14 653	1	37	14 691	Long term
-	114	89	923	142	-	1	143	Short term
-	7	77	15 818	9 448	-	233	9 681	Monetary sector
-	-	-	2 989	1 203	-	54	1 257	Long term
-	7	77	12 829	8 245	-	179	8 424	Short term
57	626	525	20 719	14 798	89	575	15 462	Non-monetary private sector
46	69	229	15 012	11 431	84	294	11 809	Long term
1	-	7	622	474	1	10	485	Ordinary and other shares, nominal value
45	-	51	9 027	7 437	55	41	7 533	Share premium, reserves and undistributed profit
-	-	-	236	1 790	-	-	1 790	Debentures, loan-stock and similar securities
-	69	171	5 126	1 730	28	243	2 001	Mortgages and long-term loans
-	-	-	1	-	-	-	-	Other
11	557	296	5 707	3 367	5	281	3 653	Short term
194	781	1 973	72 885	44 975	341	880	46 196	Total non-direct investment
								Total investment
38	31	1 081	11 253	5 934	251	34	6 219	Public authorities
38	31	1 081	11 253	5 934	251	34	6 219	Long term
-	-	-	-	-	-	-	-	Short term
99	117	290	25 095	14 795	1	38	14 834	Public corporations
99	3	201	24 172	14 653	1	37	14 691	Long term
-	114	89	923	142	-	1	143	Short term
-	7	205	19 349	9 448	-	237	9 685	Monetary sector
-	-	116	3 590	1 203	-	58	1 261	Long term
-	7	89	15 759	8 245	-	179	8 424	Short term
533	937	1 849	60 580	21 679	109	1 504	23 292	Non-monetary private sector
495	343	1 230	50 501	17 645	99	1 146	18 890	Long term
59	44	37	2 826	784	4	69	857	Ordinary and other shares, nominal value
263	190	864	36 876	11 912	65	584	12 561	Share premium, reserves and undistributed profit
37	-	13	184	120	1	9	130	Branch and partnership balances
1	-	-	270	1 796	-	-	1 796	Debentures, loan-stock and similar securities
133	91	271	9 707	2 544	29	461	3 034	Mortgages and long-term loans
2	18	45	638	489	-	23	512	Other
38	594	619	10 079	4 034	10	358	4 402	Short term
670	1 092	3 425	116 277	51 856	361	1 813	54 030	Total foreign liabilities

TABEL 1
BUITELANDSE LASTE VAN SUID-AFRIKA
VOLGENS GESELEKTEERDE LANDE, 31 DESEMBER 1995 (vervolg)
R miljoene

	AFRIKA AFRICA					ASië ASIA		
	Botswana	Lesotho	Swaziland	Ander	Totaal	Japan	Hongkong	Taiwan
	Botswana	Lesotho	Swaziland	Other	Total	Japan	Hong Kong	Taiwan
Registreerksse belegging								
Monetêre sektor	-	-	-	-	-	-	-	58
Lang termyn	-	-	-	-	-	-	-	58
Kort termyn	-	-	-	-	-	-	-	-
Nie-monetêre-private sektor	61	24	117	354	556	152	241	167
Lang termyn	46	17	106	312	481	121	232	156
Gewone en ander aandele, nominale waarde	1	-	5	1	7	-	34	13
Aandelepremie, reserwes en onverdeelde wins	-	-	18	-	18	19	117	87
Saldo's van takke en vennootskappe	-	-	-	2	2	66	-	-
Obligasies, leningseffekte en soortgelyke sekuriteite	-	-	-	-	-	-	-	-
Verbande en langtermynlenings	11	-	31	18	60	22	56	50
Ander	34	17	52	291	394	14	25	6
Kort termyn	15	7	11	42	75	31	9	11
Totale registreerksse belegging	61	24	117	354	556	152	241	225
Onregistreerksse belegging								
Openbare owerhede	183	-	2	5	190	1 062	109	46
Lang termyn	183	-	2	5	190	1 062	109	46
Kort termyn	-	-	-	-	-	-	-	-
Openbare korporasies	-	6	1	227	234	3 116	232	10
Lang termyn	-	6	1	12	19	3 006	232	10
Kort termyn	-	-	-	215	215	110	-	-
Monetêre sektor	1 205	930	351	1 068	3 554	323	265	1 260
Lang termyn	-	-	-	-	-	160	27	53
Kort termyn	1 205	930	351	1 068	3 554	163	238	1 207
Nie-monetêre-private sektor	163	12	82	413	670	797	187	189
Lang termyn	143	-	54	108	305	8	14	1
Gewone en ander aandele, nominale waarde	1	-	1	13	15	-	4	-
Aandelepremie, reserwes en onverdeelde wins	139	-	4	18	161	5	4	-
Obligasies, leningseffekte en soortgelyke sekuriteite	-	-	-	-	-	-	-	-
Verbande en langtermynlenings	3	-	49	65	117	3	6	1
Ander	-	-	-	12	12	-	-	-
Kort termyn	20	12	28	305	365	789	173	188
Totale onregistreerksse belegging	1 551	948	436	1 713	4 648	5 298	793	1 505
Totale belegging								
Openbare owerhede	183	-	2	5	190	1 062	109	46
Lang termyn	183	-	2	5	190	1 062	109	46
Kort termyn	-	-	-	-	-	-	-	-
Openbare korporasies	-	6	1	227	234	3 116	232	10
Lang termyn	-	6	1	12	19	3 006	232	10
Kort termyn	-	-	-	215	215	110	-	-
Monetêre sektor	1 205	930	351	1 068	3 554	323	265	1 318
Lang termyn	-	-	-	-	-	160	27	111
Kort termyn	1 205	930	351	1 068	3 554	163	238	1 207
Nie-monetêre-private sektor	224	36	199	767	1 226	949	428	356
Lang termyn	189	17	160	420	786	129	246	157
Gewone en ander aandele, nominale waarde	2	-	6	14	22	-	38	13
Aandelepremie, reserwes en onverdeelde wins	139	-	22	18	179	24	121	87
Saldo's van takke en vennootskappe	-	-	-	2	2	66	-	-
Obligasies, leningseffekte en soortgelyke sekuriteite	-	-	-	-	-	-	-	-
Verbande en langtermynlenings	14	-	80	83	177	25	62	51
Ander	34	17	52	303	406	14	25	6
Kort termyn	35	19	39	347	440	820	182	199
Totale buitelandse laste	1 612	972	553	2 067	5 204	5 450	1 034	1 730

1. Sluit ongeïdentifiseerde lande in.

TABLE 1
FOREIGN LIABILITIES OF SOUTH AFRICA
BY SELECTED COUNTRIES, 31 DECEMBER 1995 (continued)
R millions

			OCEANIE OCEANIA			Internasio- nale organi- sasies ¹	TOTAAL	
Maleisië Malaysia	Ander Other	Totaal Total	Australië Australia	Ander Other	Totaal Total	Interna- tional organi- sasies ¹	TOTAL	
-	482	540	-	-	-	46	4 121	Direct investment
-	135	193	-	-	-	46	844	Monetary sector
-	347	347	-	-	-	-	3 277	Long term
53	517	1 130	459	8	467	135	49 979	Short term
51	391	951	445	8	453	134	44 589	Non-monetary private sector
6	8	61	1	-	1	4	2 649	Long term
8	195	426	307	3	310	59	33 690	Ordinary and other shares, nominal value
-	-	66	3	-	3	-	385	Share premium, reserves and undistributed profit
-	-	-	-	-	-	-	40	Branch and partnership balances
29	167	324	47	-	47	71	6 116	Debentures, loan-stock and similar securities
8	21	74	87	5	92	-	1 709	Mortgages and long-term loans
2	126	179	14	-	14	1	5 390	Other
53	999	1 670	459	8	467	181	54 100	Short term
								Total direct investment
-	30	1 247	29	2	31	11 903	30 843	Non-direct investment
-	30	1 247	29	2	31	8	18 948	Public authorities
-	-	-	-	-	-	11 895	11 895	Long term
-	25	3 383	68	3	71	-	43 617	Short term
-	25	3 273	68	3	71	-	42 226	Public corporations
-	-	110	-	-	-	-	1 391	Long term
-	746	2 594	216	8	224	477	32 348	Short term
-	-	240	-	-	-	-	4 486	Monetary sector
-	746	2 354	216	8	224	477	27 862	Long term
20	379	1 572	57	245	302	1 171	39 896	Short term
4	114	141	14	2	16	769	28 052	Non-monetary private sector
-	1	5	2	0	2	63	1 192	Long term
-	12	21	9	2	11	511	17 264	Ordinary and other shares, nominal value
-	-	-	3	-	3	-	2 029	Share premium, reserves and undistributed profit
4	101	115	-	-	-	191	7 550	Debentures, loan-stock and similar securities
-	-	-	-	-	-	4	17	Mortgages and long-term loans
16	265	1 431	43	243	286	402	11 844	Other
20	1 180	8 796	370	258	628	13 551	146 704	Short term
								Total non-direct investment
-	30	1 247	29	2	31	11 903	30 843	Total investment
-	30	1 247	29	2	31	8	18 948	Public authorities
-	-	-	-	-	-	11 895	11 895	Long term
-	25	3 383	68	3	71	-	43 617	Short term
-	25	3 273	68	3	71	-	42 226	Public corporations
-	-	110	-	-	-	-	1 391	Long term
-	1 228	3 134	216	8	224	523	36 469	Short term
-	135	433	-	-	-	46	5 330	Monetary sector
-	1 093	2 701	216	8	224	477	31 139	Long term
73	896	2 702	516	253	769	1 306	89 875	Short term
55	505	1 092	459	10	469	903	72 641	Non-monetary private sector
6	9	66	3	-	3	67	3 841	Long term
8	207	447	316	5	321	570	50 954	Ordinary and other shares, nominal value
-	-	66	3	-	3	-	385	Share premium, reserves and undistributed profit
-	-	-	3	-	3	-	2 069	Branch and partnership balances
33	268	439	47	-	47	262	13 666	Debentures, loan-stock and similar securities
8	21	74	87	5	92	4	1 726	Mortgages and long-term loans
18	391	1 610	57	243	300	403	17 234	Other
73	2 179	10 466	829	266	1 095	13 732	200 804	Short term
								Total foreign liabilities

1. Includes unidentified countries.

TABEL 2
BUITELANDSE BATES VAN SUID-AFRIKA
VOLGENS GESELEKTEERDE LANDE, 31 DESEMBER 1995
R miljoen

	EUROPA				
	EUROPE				
	VK UK	Luxemburg Luxembourg	Switserland Switzerland	Ander Other	Totaal Total
Registreekse belegging					
Monetêre sektor	56	327	20	95	498
Lang termyn	55	327	9	90	481
Kort termyn	1	-	11	5	17
Nie-monetêre-private sektor	19 980	39 219	12 281	3 660	75 140
Lang termyn	19 502	38 860	12 161	3 220	73 743
Gewone en ander aandele, nominale waarde	1 639	2 194	1 458	977	6 268
Aandelepremie, reserwes en onverdeelde wins	16 803	34 254	10 672	1 462	63 191
Saldo's van takke en vennootskappe	2	-	-	-	2
Obligasies, leningseffekte en soortgelyke sekuriteite	43	-	-	-	43
Verbande en langtermynlenings	1 008	2 407	29	776	4 220
Ander	7	5	2	5	19
Kort termyn	478	359	120	440	1 397
Totale registreekse belegging	20 036	39 546	12 301	3 755	75 638
Onregistreekse belegging					
Openbare owerhede	6	-	-	8	14
Lang termyn	-	-	-	8	8
Kort termyn	6	-	-	-	6
Openbare korporasies	30	-	121	194	345
Lang termyn	-	-	33	-	33
Kort termyn	30	-	88	194	312
Monetêre sektor	2 089	219	2 328	2 504	7 140
Lang termyn	77	-	33	63	173
Kort termyn	2 012	219	2 295	2 441	6 967
Goudreserwes	-	-	-	-	-
Spesiale trekkingsregte	-	-	-	-	-
Nie-monetêre-private sektor	1 318	109	737	909	3 073
Lang termyn	372	99	138	103	712
Gewone en ander aandele, nominale waarde	-	-	-	-	-
Aandelepremie, reserwes en onverdeelde wins	-	-	-	-	-
Obligasies, leningseffekte en soortgelyke sekuriteite	332	99	-	39	470
Verbande en langtermynlenings	30	-	131	58	219
Ander	10	-	7	6	23
Kort termyn	946	10	599	806	2 361
Totale onregistreekse belegging	3 443	328	3 186	3 615	10 572
Totale belegging					
Openbare owerhede	6	-	-	8	14
Lang termyn	-	-	-	8	8
Kort termyn	6	-	-	-	6
Openbare korporasies	30	-	121	194	345
Lang termyn	-	-	33	-	33
Kort termyn	30	-	88	194	312
Monetêre sektor	2 145	546	2 348	2 599	7 638
Lang termyn	132	327	42	153	654
Kort termyn	2 013	219	2 306	2 446	6 984
Goudreserwes	-	-	-	-	-
Spesiale trekkingsregte	-	-	-	-	-
Nie-monetêre-private sektor	21 298	39 328	13 018	4 569	78 213
Lang termyn	19 874	38 959	12 299	3 323	74 455
Gewone en ander aandele, nominale waarde	1 639	2 194	1 458	977	6 268
Aandelepremie, reserwes en onverdeelde wins	16 803	34 254	10 672	1 462	63 191
Saldo's van takke en vennootskappe	2	-	-	-	2
Obligasies, leningseffekte en soortgelyke sekuriteite	375	99	-	39	513
Verbande en langtermynlenings	1 038	2 407	160	834	4 439
Ander	17	5	9	11	42
Kort termyn	1 424	369	719	1 246	3 758
Totale buitelandse bates	23 479	39 874	15 487	7 370	86 210

1. Sluit ongeïdentifiseerde lande in.

TABLE 2
FOREIGN ASSETS OF SOUTH AFRICA
BY SELECTED COUNTRIES, 31 DECEMBER 1995
R millions

NOORD- EN SUID-AMERIKA NORTH AND SOUTH AMERICA			AFRIKA AFRICA	ASIË ASIA	OSEANIË OCEANIA	Internasionale organisasies ¹ International organisations ¹	TOTAAL TOTAL	
VSA USA	Ander Other	Totaal Total						
								Direct Investment
2	120	122	60	278	-	-	958	Monetary sector
-	120	120	-	265	-	-	866	Long term
2	-	2	60	13	-	-	92	Short term
3 259	1 783	5 042	3 833	33	75	2	84 125	Non-monetary private sector
3 197	1 780	4 977	2 766	5	70	-	81 561	Long term
890	2	892	120	2	9	-	7 291	Ordinary and other shares, nominal value
1 208	1 731	2 939	2 557	-	61	-	68 748	Share premium, reserves and undistributed profit
-	38	38	1	3	-	-	44	Branch and partnership balances
-	-	-	20	-	-	-	63	Debentures, loan-stock and similar securities
1 098	9	1 107	54	-	-	-	5 381	Mortgages and long-term loans
1	-	1	14	-	-	-	34	Other
62	3	65	1 067	28	5	2	2 564	Short term
3 261	1 903	5 164	3 893	311	75	2	85 083	Total direct investment
								Non-direct Investment
-	-	-	84	-	-	8 559	8 657	Public authorities
-	-	-	84	-	-	8 559	8 651	Long term
-	-	-	-	-	-	-	6	Short term
98	5	103	251	18	-	-	717	Public corporations
-	-	-	-	-	-	-	33	Long term
98	5	103	251	18	-	-	684	Short term
2 747	90	2 837	1 002	1 164	8	7 585	19 736	Monetary sector
50	84	134	887	337	-	109	1 640	Long term
2 697	6	2 703	115	827	8	2 057	12 677	Short term
-	-	-	-	-	-	5 401	5 401	Gold reserves
-	-	-	-	-	-	18	18	Special drawing rights
3 256	183	3 439	1 521	1 032	141	181	9 387	Non-monetary private sector
1 534	4	1 538	217	154	25	10	2 656	Long term
-	-	-	43	-	-	-	43	Ordinary and other shares, nominal value
-	-	-	172	-	-	-	172	Share premium, reserves and undistributed profit
1 026	3	1 029	-	26	8	-	1 533	Debentures, loan-stock and similar securities
490	-	490	-	126	16	9	860	Mortgages and long-term loans
18	1	19	2	2	1	1	48	Other
1 722	179	1 901	1 304	878	116	171	6 731	Short term
6 101	278	6 379	2 858	2 214	149	16 325	38 497	Total non-direct investment
								Total Investment
-	-	-	84	-	-	8 559	8 657	Public authorities
-	-	-	84	-	-	8 559	8 651	Long term
-	-	-	-	-	-	-	6	Short term
98	5	103	251	18	-	-	717	Public corporations
-	-	-	-	-	-	-	33	Long term
98	5	103	251	18	-	-	684	Short term
2 749	210	2 959	1 062	1 442	8	7 585	20 694	Monetary sector
50	204	254	887	602	-	109	2 506	Long term
2 699	6	2 705	175	840	8	2 057	12 769	Short term
-	-	-	-	-	-	5 401	5 401	Gold reserves
-	-	-	-	-	-	18	18	Special drawing rights
6 515	1 966	8 481	5 354	1 065	216	183	93 512	Non-monetary private sector
4 731	1 784	6 515	2 983	159	95	10	84 217	Long term
890	2	892	163	2	9	-	7 334	Ordinary and other shares, nominal value
1 208	1 731	2 939	2 729	-	61	-	68 920	Share premium, reserves and undistributed profit
-	38	38	1	3	-	-	44	Branch and partnership balances
1 026	3	1 029	20	26	8	-	1 596	Debentures, loan-stock and similar securities
1 588	9	1 597	54	126	16	9	6 241	Mortgages and long-term loans
19	1	20	16	2	1	1	82	Other
1 784	182	1 966	2 371	906	121	173	9 295	Short term
9 362	2 181	11 543	6 751	2 525	224	16 327	123 580	Total foreign assets

1. Includes unidentified countries.

TABEL 3
BUITELANDSE LASTE VAN SUID-AFRIKA VOLGENS
TIPE EKONOMIESE BEDRYWIGHEID, 31 DESEMBER 1995
R miljoen

	Landbou, bosbou en visserij Agriculture, forestry and fishing	Mynbou en steengroewery Mining and quarrying	Fabriekswese Manufacturing	Elektrisiteit, gas en water Electricity, gas and water	Konstruksie Construction
Regstreekse belegging					
Lang termyn	471	2 300	20 782	-	170
Gewone en ander aandele, nominale waarde	13	71	1 407	-	45
Aandelepremie, reserwes en onverdeelde wins	251	1 701	17 040	-	91
Saldo's van takke en vennootskappe	-	82	56	-	12
Obligasies, leningseffekte en soortgelyke sekuriteite	-	-	15	-	-
Verbande en langtermynlenings	207	446	2 168	-	22
Ander	-	-	96	-	-
Kort termyn	6	19	3 165	-	9
Totale regstreekse belegging	477	2 319	23 947	-	179
Onregstreekse belegging					
Lang termyn	32	13 281	8 564	25 524	6
Gewone en ander aandele, nominale waarde	1	308	590	-	-
Aandelepremie, reserwes en onverdeelde wins	10	12 398	2 258	-	3
Obligasies, leningseffekte en soortgelyke sekuriteite	-	511	200	15 673	-
Verbande en langtermynlenings	21	64	5 515	9 851	3
Ander	-	-	1	-	-
Kort termyn	17	17	6 124	-	78
Totale onregstreekse belegging	49	13 298	14 688	25 524	84
Totale belegging					
Lang termyn	503	15 581	29 346	25 524	176
Gewone en ander aandele, nominale waarde	14	379	1 997	-	45
Aandelepremie, reserwes en onverdeelde wins	261	14 099	19 298	-	94
Saldo's van takke en vennootskappe	-	82	56	-	12
Obligasies, leningseffekte en soortgelyke sekuriteite	-	511	215	15 673	-
Verbande en langtermynlenings	228	510	7 683	9 851	25
Ander	-	-	97	-	-
Kort termyn	23	36	9 289	-	87
Totale buitelandse laste	526	15 617	38 635	25 524	263

TABLE 3
FOREIGN LIABILITIES OF SOUTH AFRICA BY KIND
OF ECONOMIC ACTIVITY, 31 DECEMBER 1995
R millions

Groot- en kleinhandel, verversing en akkommodasie Wholesale and retail trade, catering and accommodation	Vervoer, opberging en kommunikasie Transport, storage and communication	Finansies, versekering, vaste eiendom en sakediensle Finance, insurance, real estate and business services	Gemeenskaps-, maatskaplike en persoonlike dienste Community, social and personal services	Totaal Total	
					Direct investment
5 501	189	15 898	122	45 433	Long term
480	48	579	6	2 649	Ordinary and other shares, nominal value
3 402	65	11 078	62	33 690	Share premium, reserves and undistributed profit
131	48	22	34	385	Branch and partnership balances
-	-	25	-	40	Debentures, loan-stock and similar securities
1 428	28	2 641	20	6 960	Mortgages and long-term loans
60	-	1 553	-	1 709	Other
1 228	272	3 966	2	8 667	Short term
6 729	461	19 864	124	54 100	Total direct investment
					Non-direct investment
154	14 070	12 876	19 205	93 712	Long term
1	-	287	5	1 192	Ordinary and other shares, nominal value
16	16	2 529	34	17 264	Share premium, reserves and undistributed profit
-	6 514	3 988	16 397	43 283	Debentures, loan-stock and similar securities
137	7 536	6 060	2 769	31 956	Mortgages and long-term loans
-	4	12	-	17	Other
3 421	1 537	29 813	11 985	52 992	Short term
3 575	15 607	42 689	31 190	146 704	Total non-direct investment
					Total investment
5 655	14 259	28 774	19 327	139 145	Long term
481	48	866	11	3 841	Ordinary and other shares, nominal value
3 418	81	13 607	96	50 954	Share premium, reserves and undistributed profit
131	48	22	34	385	Branch and partnership balances
-	6 514	4 013	16 397	43 323	Debentures, loan-stock and similar securities
1 565	7 564	8 701	2 789	38 916	Mortgages and long-term loans
60	4	1 565	-	1 726	Other
4 649	1 809	33 779	11 987	61 659	Short term
10 304	16 068	62 553	31 314	200 804	Total foreign liabilities

TABEL 4
BUITELANDSE LASTE VAN LANDBOU, BOSBOU EN
VISSERY, 31 DESEMBER 1995
R miljoene

	Europese Unie [*] European Union ^{**}	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Lang termyn	111	71	73	1
Gewone en ander aandele, nominale waarde	7	3	3	-
Aandelepremie, reserwes en onverdeelde wins	67	49	48	-
Saldo's van takke en vennootskappe	-	-	-	-
Obligasies, leningseffekte en soortgelyke sekuriteite	-	-	-	-
Verbande en langtermynlenings	37	19	22	1
Ander	-	-	-	-
Kort termyn	5	-	-	-
Totale regstreekse belegging	116	71	73	1
Onregstreekse belegging				
Lang termyn	15	14	2	-
Gewone en ander aandele, nominale waarde	1	-	-	-
Aandelepremie, reserwes en onverdeelde wins	7	-	2	-
Obligasies, leningseffekte en soortgelyke sekuriteite	-	-	-	-
Verbande en langtermynlenings	7	14	-	-
Ander	-	-	-	-
Kort termyn	4	1	11	1
Totale onregstreekse belegging	19	15	13	1
Totale belegging				
Lang termyn	126	85	75	1
Gewone en ander aandele, nominale waarde	8	3	3	-
Aandelepremie, reserwes en onverdeelde wins	74	49	50	-
Saldo's van takke en vennootskappe	-	-	-	-
Obligasies, leningseffekte en soortgelyke sekuriteite	-	-	-	-
Verbande en langtermynlenings	44	33	22	1
Ander	-	-	-	-
Kort termyn	9	1	11	1
Totale buitelandse laste	135	86	86	2

1. Sluit ongeïdentifiseerde lande in.

* Die Europese Unie bestaan uit die volgende lidlande:
Oostenryk, België, Denemarke, Finland, Frankryk, Duitsland, Griekeland, Republiek van Ierland, Italië, Luxemburg, Nederland, Portugal, Spanje, Swede en die Verenigde Koninkryk.

** The European Union consists of the following member states:
Austria, Belgium, Denmark, Finland, France, Germany, Greece, Republic of Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden and the United Kingdom.

TABLE 4
FOREIGN LIABILITIES OF AGRICULTURE, FORESTRY
AND FISHING, 31 DECEMBER 1995
R millions

Asië Asia	Oseanië Oceania	Internasionale organisasies ¹ International organisations ¹	Totaal Total	
				Direct investment
204	11	-	471	Long term
-	-	-	13	Ordinary and other shares, nominal value
84	3	-	251	Share premium, reserves and undistributed profit
-	-	-	-	Branch and partnership balances
-	-	-	-	Debentures, loan-stock and similar securities
120	8	-	207	Mortgages and long-term loans
-	-	-	-	Other
1	-	-	6	Short term
205	11	-	477	Total direct investment
				Non-direct investment
-	-	1	32	Long term
-	-	-	1	Ordinary and other shares, nominal value
-	-	1	10	Share premium, reserves and undistributed profit
-	-	-	-	Debentures, loan-stock and similar securities
-	-	-	21	Mortgages and long-term loans
-	-	-	-	Other
-	-	-	17	Short term
-	-	1	49	Total non-direct investment
				Total investment
204	11	1	503	Long term
-	-	-	14	Ordinary and other shares, nominal value
84	3	1	261	Share premium, reserves and undistributed profit
-	-	-	-	Branch and partnership balances
-	-	-	-	Debentures, loan-stock and similar securities
120	8	-	228	Mortgages and long-term loans
-	-	-	-	Other
1	-	-	23	Short term
205	11	1	526	Total foreign liabilities

1. Includes unidentified countries.

TABEL 5
BUITELANDSE LASTE VAN MYNBOU EN
STEENGROEWERY, 31 DESEMBER 1995
R miljoene

	Europese Unie European Union	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Registreerbare belegging				
Lang termyn	1 890	17	370	-
Gewone en ander aandele, nominale waarde	54	1	11	-
Aandelepremie, reserwes en onverdeelde wins	1 410	15	260	-
Saldo's van takke en vennootskappe	-	-	82	-
Obligasies, leningseffekte en soortgelyke sekuriteite	-	-	-	-
Verbande en langtermynlenings	426	1	17	-
Ander	-	-	-	-
Kort termyn	19	-	-	-
Totale registreerbare belegging	1 909	17	370	-
Onregistreerbare belegging				
Lang termyn	6 422	1 031	5 440	148
Gewone en ander aandele, nominale waarde	173	24	101	1
Aandelepremie, reserwes en onverdeelde wins	5 722	988	5 310	147
Obligasies, leningseffekte en soortgelyke sekuriteite	511	-	-	-
Verbande en langtermynlenings	16	19	29	-
Ander	-	-	-	-
Kort termyn	12	1	4	-
Totale onregistreerbare belegging	6 434	1 032	5 444	148
Totale belegging				
Lang termyn	8 312	1 048	5 810	148
Gewone en ander aandele, nominale waarde	227	25	112	1
Aandelepremie, reserwes en onverdeelde wins	7 132	1 003	5 570	147
Saldo's van takke en vennootskappe	-	-	82	-
Obligasies, leningseffekte en soortgelyke sekuriteite	511	-	-	-
Verbande en langtermynlenings	442	20	46	-
Ander	-	-	-	-
Kort termyn	31	1	4	-
Totale buitelandse laste	8 343	1 049	5 814	148

1. Sluit ongeïdentifiseerde lande in.

TABLE 5
FOREIGN LIABILITIES OF MINING AND
QUARRYING, 31 DECEMBER 1995
R millions

Asië Asia	Oseanië Oceania	Internasionale organisasies ¹ International organisations ¹	Totaal Total	
				Direct investment
21	-	2	2 300	Long term
5	-	-	71	Ordinary and other shares, nominal value
14	-	2	1 701	Share premium, reserves and undistributed profit
-	-	-	82	Branch and partnership balances
-	-	-	-	Debentures, loan-stock and similar securities
2	-	-	446	Mortgages and long-term loans
-	-	-	-	Other
-	-	-	19	Short term
21	-	2	2 319	Total direct investment
				Non-direct investment
17	4	219	13 281	Long term
1	-	8	308	Ordinary and other shares, nominal value
16	4	211	12 398	Share premium, reserves and undistributed profit
-	-	-	511	Debentures, loan-stock and similar securities
-	-	-	64	Mortgages and long-term loans
-	-	-	-	Other
-	-	-	17	Short term
17	4	219	13 298	Total non-direct investment
				Total investment
38	4	221	15 581	Long term
6	-	8	379	Ordinary and other shares, nominal value
30	4	213	14 099	Share premium, reserves and undistributed profit
-	-	-	82	Branch and partnership balances
-	-	-	511	Debentures, loan-stock and similar securities
2	-	-	510	Mortgages and long-term loans
-	-	-	-	Other
-	-	-	36	Short term
38	4	221	15 617	Total foreign liabilities

1. Includes unidentified countries.

TABEL 6
BUITELANDSE LASTE VAN FABRIEKSWESE,
31 DESEMBER 1995
R miljoen

	Europese Unie European Union	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Lang termyn	13 405	2 348	4 459	39
Gewone en ander aandele, nominale waarde	897	214	256	5
Aandelepremie, reserwes en onverdeelde wins	10 963	2 032	3 663	17
Saldo's van takke en vennootskappe	52	-	4	-
Obligasies, leningseffekte en soortgelyke sekuriteite	14	1	-	-
Verbande en langtermynlenings	1 460	101	459	17
Ander	19	-	77	-
Kort termyn	2 280	322	493	29
Totale regstreekse belegging	15 685	2 670	4 952	68
Onregstreekse belegging				
Lang termyn	5 094	286	2 640	84
Gewone en ander aandele, nominale waarde	242	11	294	9
Aandelepremie, reserwes en onverdeelde wins	871	69	1 179	5
Obligasies, leningseffekte en soortgelyke sekuriteite	143	1	53	-
Verbande en langtermynlenings	3 837	205	1 114	70
Ander	1	-	-	-
Kort termyn	2 492	387	1 698	124
Totale onregstreekse belegging	7 586	673	4 338	208
Totale belegging				
Lang termyn	18 499	2 634	7 099	123
Gewone en ander aandele, nominale waarde	1 139	225	550	14
Aandelepremie, reserwes en onverdeelde wins	11 834	2 101	4 842	22
Saldo's van takke en vennootskappe	52	-	4	-
Obligasies, leningseffekte en soortgelyke sekuriteite	157	2	53	-
Verbande en langtermynlenings	5 297	306	1 573	87
Ander	20	-	77	-
Kort termyn	4 772	709	2 191	153
Totale buitelandse laste	23 271	3 343	9 290	276

1. Sluit ongeïdentifiseerde lande in.

TABLE 6
FOREIGN LIABILITIES OF MANUFACTURING,
31 DECEMBER 1995
R millions

Asië Asia	Oseanië Oceania	Internasionale organisasies ¹ International organisations ¹	Totaal Total	
				Direct investment
363	157	11	20 782	Long term
34	1	-	1 407	Ordinary and other shares, nominal value
217	137	11	17 040	Share premium, reserves and undistributed profit
-	-	-	56	Branch and partnership balances
-	-	-	15	Debentures, loan-stock and similar securities
112	19	-	2 168	Mortgages and long-term loans
-	-	-	96	Other
33	8	-	3 165	Short term
396	165	11	23 947	Total direct investment
				Non-direct investment
110	4	346	8 564	Long term
4	-	30	590	Ordinary and other shares, nominal value
-	1	133	2 258	Share premium, reserves and undistributed profit
-	3	-	200	Debentures, loan-stock and similar securities
106	-	183	5 515	Mortgages and long-term loans
-	-	-	1	Other
824	245	354	6 124	Short term
934	249	700	14 688	Total non-direct investment
				Total investment
473	161	357	29 346	Long term
38	1	30	1 997	Ordinary and other shares, nominal value
217	138	144	19 298	Share premium, reserves and undistributed profit
-	-	-	56	Branch and partnership balances
-	3	-	215	Debentures, loan-stock and similar securities
218	19	183	7 683	Mortgages and long-term loans
-	-	-	97	Other
857	253	354	9 289	Short term
1 330	414	711	38 635	Total foreign liabilities

1. Includes unidentified countries.

TABEL 7
BUITELANDSE LASTE VAN ELEKTRISITEIT, GAS EN WATER,
31 DESEMBER 1995
R miljoene

	Europese Unie European Union	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Lang termyn	-	-	-	-
Gewone en ander aandele, nominale waarde.....	-	-	-	-
Aandelepremie, reserwes en onverdeelde wins	-	-	-	-
Saldo's van takke en vennootskappe.....	-	-	-	-
Obligasies, leningseffekte en soortgelyke sekuriteite.....	-	-	-	-
Verbande en langtermynlenings	-	-	-	-
Ander.....	-	-	-	-
Kort termyn	-	-	-	-
Totale regstreekse belegging	-	-	-	-
Onregstreekse belegging				
Lang termyn	9 285	5 296	8 739	33
Gewone en ander aandele, nominale waarde.....	-	-	-	-
Aandelepremie, reserwes en onverdeelde wins	-	-	-	-
Obligasies, leningseffekte en soortgelyke sekuriteite.....	6 718	5 120	2 763	33
Verbande en langtermynlenings	2 567	176	5 976	-
Ander.....	-	-	-	-
Kort termyn	-	-	-	-
Totale onregstreekse belegging	9 285	5 296	8 739	33
Totale belegging				
Lang termyn	9 285	5 296	8 739	33
Gewone en ander aandele, nominale waarde.....	-	-	-	-
Aandelepremie, reserwes en onverdeelde wins	-	-	-	-
Saldo's van takke en vennootskappe.....	-	-	-	-
Obligasies, leningseffekte en soortgelyke sekuriteite.....	6 718	5 120	2 763	33
Verbande en langtermynlenings	2 567	176	5 976	-
Ander.....	-	-	-	-
Kort termyn	-	-	-	-
Totale buitelandse laste	9 285	5 296	8 739	33

1. Sluit ongeïdentifiseerde lande in.

TABLE 7
FOREIGN LIABILITIES OF ELECTRICITY, GAS AND WATER,
31 DECEMBER 1995

R millions

Asië Asia	Oseanië Oceania	Internasionale organisasies ¹ International organisations ¹	Totaal Total	
-	-	-	-	Direct investment
-	-	-	-	Long term
-	-	-	-	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
-	-	-	-	Total direct investment
2 101	70	-	25 524	Non-direct investment
-	-	-	-	Long term
-	-	-	-	Ordinary and other shares, nominal value
969	70	-	15 673	Share premium, reserves and undistributed profit
1 132	-	-	9 851	Debentures, loan-stock and similar securities
-	-	-	-	Mortgages and long-term loans
-	-	-	-	Other
-	-	-	-	Short term
2 101	70	-	25 524	Total non-direct investment
2 101	70	-	25 524	Total investment
-	-	-	-	Long term
-	-	-	-	Ordinary and other shares, nominal value
-	-	-	-	Share premium, reserves and undistributed profit
-	-	-	-	Branch and partnership balances
969	70	-	15 673	Debentures, loan-stock and similar securities
1 132	-	-	9 851	Mortgages and long-term loans
-	-	-	-	Other
-	-	-	-	Short term
2 101	70	-	25 524	Total foreign liabilities

1. Includes unidentified countries.

TABEL 8
BUITELANDSE LASTE VAN KONSTRUKSIE,
31 DESEMBER 1995
R miljoen

	Europese Unie European Union	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Lang termyn	157	5	8	-
Gewone en ander aandele, nominale waarde.....	41	4	-	-
Aandelepremie, reserwes en onverdeelde wins	90	1	-	-
Saldo's van takke en vennootskappe.....	4	-	8	-
Obligasies, leningseffekte en soortgelyke sekuriteite.....	-	-	-	-
Verbande en langtermynlenings	22	-	-	-
Ander	-	-	-	-
Kort termyn	5	1	1	2
Totale regstreekse belegging	162	6	9	2
Onregstreekse belegging				
Lang termyn	-	-	1	3
Gewone en ander aandele, nominale waarde.....	-	-	-	-
Aandelepremie, reserwes en onverdeelde wins	-	-	1	-
Obligasies, leningseffekte en soortgelyke sekuriteite.....	-	-	-	-
Verbande en langtermynlenings	-	-	-	3
Ander	-	-	-	-
Kort termyn	62	-	4	11
Totale onregstreekse belegging	62	-	5	14
Totale belegging				
Lang termyn	157	5	9	3
Gewone en ander aandele, nominale waarde.....	41	4	-	-
Aandelepremie, reserwes en onverdeelde wins	90	1	1	-
Saldo's van takke en vennootskappe.....	4	-	8	-
Obligasies, leningseffekte en soortgelyke sekuriteite.....	-	-	-	-
Verbande en langtermynlenings	22	-	-	3
Ander	-	-	-	-
Kort termyn	67	1	5	13
Totale buitelandse laste	224	6	14	16

1. Sluit ongeïdentifiseerde lande in.

TABLE 8
FOREIGN LIABILITIES OF CONSTRUCTION,
31 DECEMBER 1995
R millions

Asiä Asia	Oseaniä Oceania	Internasionale organisasies ¹ International organisations ¹	Totaal Total	
				Direct investment
-	-	-	170	Long term
-	-	-	45	Ordinary and other shares, nominal value
-	-	-	91	Share premium, reserves and undistributed profit
-	-	-	12	Branch and partnership balances
-	-	-	-	Debentures, loan-stock and similar securities
-	-	-	22	Mortgages and long-term loans
-	-	-	-	Other
-	-	-	9	Short term
-	-	-	179	Total direct investment
				Non-direct investment
-	-	2	6	Long term
-	-	-	-	Ordinary and other shares, nominal value
-	-	2	3	Share premium, reserves and undistributed profit
-	-	-	-	Debentures, loan-stock and similar securities
-	-	-	3	Mortgages and long-term loans
-	-	-	-	Other
-	1	-	78	Short term
-	1	2	84	Total non-direct investment
				Total investment
-	-	2	176	Long term
-	-	-	45	Ordinary and other shares, nominal value
-	-	2	94	Share premium, reserves and undistributed profit
-	-	-	12	Branch and partnership balances
-	-	-	-	Debentures, loan-stock and similar securities
-	-	-	25	Mortgages and long-term loans
-	-	-	-	Other
-	1	-	87	Short term
-	1	2	263	Total foreign liabilities

1. Includes unidentified countries.

TABEL 9
BUITELANDSE LASTE VAN GROOT- EN KLEINHANDEL,
VERVERSING EN AKKOMMODASIE,
31 DESEMBER 1995
R miljoene

	Europese Unie European Union	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Lang termyn	4 278	436	449	75
Gewone en ander aandele, nominale waarde.....	373	41	48	1
Aandelepremie, reserwes en onverdeelde wins	2 783	237	311	-
Saldo's van takke en vennootskappe.....	32	-	34	-
Obligasies, leningseffekte en soortgelyke sekuriteite.....	-	-	-	-
Verbande en langtermynlenings	1 086	157	56	19
Ander.....	4	1	-	55
Kort termyn	770	112	166	33
Totale regstreekse belegging	5 048	548	615	108
Onregstreekse belegging				
Lang termyn	75	31	48	-
Gewone en ander aandele, nominale waarde.....	1	-	-	-
Aandelepremie, reserwes en onverdeelde wins	11	-	5	-
Obligasies, leningseffekte en soortgelyke sekuriteite.....	-	-	-	-
Verbande en langtermynlenings	63	31	43	-
Ander.....	-	-	-	-
Kort termyn	1 425	142	1 109	128
Totale onregstreekse belegging	1 500	173	1 157	128
Totale belegging				
Lang termyn	4 353	467	497	75
Gewone en ander aandele, nominale waarde.....	374	41	48	1
Aandelepremie, reserwes en onverdeelde wins	2 794	237	316	-
Saldo's van takke en vennootskappe.....	32	-	34	-
Obligasies, leningseffekte en soortgelyke sekuriteite.....	-	-	-	-
Verbande en langtermynlenings	1 149	188	99	19
Ander.....	4	1	-	55
Kort termyn	2 195	254	1 275	161
Totale buitelandse laste	6 548	721	1 772	236

1. Sluit ongeïdentifiseerde lande in.

TABLE 9
FOREIGN LIABILITIES OF WHOLESALE AND RETAIL TRADE,
CATERING AND ACCOMMODATION,
31 DECEMBER 1995
R millions

Asië Asia	Oseanië Oceania	Internasionale organisasies ¹ International organisations ¹	Totaal Total	
				Direct investment
173	14	76	5 501	Long term
17	-	-	480	Ordinary and other shares, nominal value
43	10	18	3 402	Share premium, reserves and undistributed profit
65	-	-	131	Branch and partnership balances
-	-	-	-	Debentures, loan-stock and similar securities
48	4	58	1 428	Mortgages and long-term loans
-	-	-	60	Other
141	5	1	1 228	Short term
314	19	77	6 729	Total direct investment
				Non-direct investment
-	-	-	154	Long term
-	-	-	1	Ordinary and other shares, nominal value
-	-	-	16	Share premium, reserves and undistributed profit
-	-	-	-	Debentures, loan-stock and similar securities
-	-	-	137	Mortgages and long-term loans
-	-	-	-	Other
556	37	24	3 421	Short term
556	37	24	3 575	Total non-direct investment
				Total investment
173	14	76	5 655	Long term
17	-	-	481	Ordinary and other shares, nominal value
43	10	18	3 418	Share premium, reserves and undistributed profit
65	-	-	131	Branch and partnership balances
-	-	-	-	Debentures, loan-stock and similar securities
48	4	58	1 565	Mortgages and long-term loans
-	-	-	60	Other
697	42	25	4 649	Short term
870	56	101	10 304	Total foreign liabilities

1. Includes unidentified countries.

TABEL 10
BUITELANDSE LASTE VAN VERVOER, OPBERGING EN
KOMMUNIKASIE, 31 DESEMBER 1995
R miljoene

	Europese Unie European Union	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Registreekse belegging				
Lang termyn	91	41	47	-
Gewone en ander aandele, nominale waarde.....	12	3	30	-
Aandelepremie, reserwes en onverdeelde wins.....	55	2	5	-
Saldo's van takke en vennootskappe.....	18	29	1	-
Obligasies, leningseffekte en soortgelyke sekuriteite.....	-	-	-	-
Verbande en langtermynlenings	6	7	11	-
Ander.....	-	-	-	-
Kort termyn	207	16	49	-
Totale registreekse belegging	298	57	96	-
Onregistreekse belegging				
Lang termyn	4 753	2 731	5 797	15
Gewone en ander aandele, nominale waarde.....	-	-	-	-
Aandelepremie, reserwes en onverdeelde wins.....	16	-	-	-
Obligasies, leningseffekte en soortgelyke sekuriteite.....	3 046	2 271	438	-
Verbande en langtermynlenings	1 691	460	5 359	15
Ander.....	-	-	-	-
Kort termyn	576	304	203	245
Totale onregistreekse belegging	5 329	3 035	6 000	260
Totale belegging				
Lang termyn	4 844	2 772	5 844	15
Gewone en ander aandele, nominale waarde.....	12	3	30	-
Aandelepremie, reserwes en onverdeelde wins.....	71	2	5	-
Saldo's van takke en vennootskappe.....	18	29	1	-
Obligasies, leningseffekte en soortgelyke sekuriteite.....	3 046	2 271	438	-
Verbande en langtermynlenings	1 697	467	5 370	15
Ander.....	-	-	-	-
Kort termyn	783	320	252	245
Totale buitelandse laste	5 627	3 092	6 096	260

1. Sluit ongeïdentifiseerde lande in.

TABLE 10
FOREIGN LIABILITIES OF TRANSPORT, STORAGE AND
COMMUNICATION, 31 DECEMBER 1995

R millions

Asië Asia	Oseanië Oceania	Internasionale organisasies ¹ International organisations ¹	Totaal Total	
				Direct investment
7	3	-	189	Long term
3	-	-	48	Ordinary and other shares, nominal value
2	1	-	65	Share premium, reserves and undistributed profit
-	-	-	48	Branch and partnership balances
-	-	-	-	Debentures, loan-stock and similar securities
2	2	-	28	Mortgages and long-term loans
-	-	-	-	Other
-	-	-	272	Short term
7	3	-	461	Total direct investment
				Non-direct investment
769	1	4	14 070	Long term
-	-	-	-	Ordinary and other shares, nominal value
-	-	-	16	Share premium, reserves and undistributed profit
758	1	-	6 514	Debentures, loan-stock and similar securities
11	-	-	7 536	Mortgages and long-term loans
-	-	4	4	Other
132	66	11	1 537	Short term
901	67	15	15 607	Total non-direct investment
				Total investment
776	4	4	14 259	Long term
3	-	-	48	Ordinary and other shares, nominal value
2	1	-	81	Share premium, reserves and undistributed profit
-	-	-	48	Branch and partnership balances
758	1	-	6 514	Debentures, loan-stock and similar securities
13	2	-	7 564	Mortgages and long-term loans
-	-	4	4	Other
132	66	11	1 809	Short term
908	70	15	16 068	Total foreign liabilities

1. Includes unidentified countries.

TABEL 11
BUITELANDSE LASTE VAN FINANSIES, VERSEKERING,
VASTE EIENDOM EN SAKEDIENSTE, 31 DESEMBER 1995
R miljoen

	Europese Unie European Union	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Lang termyn	11 299	1 825	1 673	366
Gewone en ander aandele, nominale waarde	468	80	24	1
Aandelepremie, reserwes en onverdeelde wins	8 670	1 414	740	1
Saldo's van takke en vennootskappe	4	11	1	2
Obligasies, leningseffekte en soortgelyke sekuriteite	10	9	6	-
Verbande en langtermynlenings	1 567	278	467	23
Ander	580	33	435	339
Kort termyn	3 482	81	40	11
Totale regstreekse belegging	14 781	1 906	1 713	377
Onregstreekse belegging				
Lang termyn	6 155	733	5 087	41
Gewone en ander aandele, nominale waarde	157	9	89	5
Aandelepremie, reserwes en onverdeelde wins	1 003	306	1 036	9
Obligasies, leningseffekte en soortgelyke sekuriteite	1 319	231	2 437	-
Verbande en langtermynlenings	3 676	187	1 525	15
Ander	-	-	-	12
Kort termyn	12 855	1 155	9 144	3 625
Totale onregstreekse belegging	19 010	1 888	14 231	3 666
Totale belegging				
Lang termyn	17 454	2 558	6 760	407
Gewone en ander aandele, nominale waarde	625	89	113	6
Aandelepremie, reserwes en onverdeelde wins	9 673	1 720	1 776	10
Saldo's van takke en vennootskappe	4	11	1	2
Obligasies, leningseffekte en soortgelyke sekuriteite	1 329	240	2 443	-
Verbande en langtermynlenings	5 243	465	1 992	38
Ander	580	33	435	351
Kort termyn	16 337	1 236	9 184	3 636
Totale buitelandse laste	33 791	3 794	15 944	4 043

1. Sluit ongeïdentifiseerde lande in.

TABLE 11
FOREIGN LIABILITIES OF FINANCE, INSURANCE, REAL ESTATE AND
BUSINESS SERVICES, 31 DECEMBER 1995

R millions

Asië Asia	Oseanië Oceania	Internasionale organisasies ¹ International organisations ¹	Totaal Total	
				Direct Investment
376	268	91	15 898	Long term
2	-	4	579	Ordinary and other shares, nominal value
66	159	28	11 078	Share premium, reserves and undistributed profit
1	3	-	22	Branch and partnership balances
-	-	-	25	Debentures, loan-stock and similar securities
233	14	59	2 641	Mortgages and long-term loans
74	92	-	1 553	Other
351	1	-	3 966	Short term
727	269	91	19 864	Total direct Investment
				Non-direct Investment
655	8	197	12 876	Long term
-	2	25	287	Ordinary and other shares, nominal value
5	6	164	2 529	Share premium, reserves and undistributed profit
-	-	1	3 988	Debentures, loan-stock and similar securities
650	-	7	6 060	Mortgages and long-term loans
-	-	-	12	Other
2 383	161	490	29 813	Short term
3 038	169	687	42 689	Total non-direct Investment
				Total Investment
1 031	276	288	28 775	Long term
2	2	29	866	Ordinary and other shares, nominal value
71	165	192	13 607	Share premium, reserves and undistributed profit
1	3	-	22	Branch and partnership balances
-	-	1	4 013	Debentures, loan-stock and similar securities
883	14	66	8 702	Mortgages and long-term loans
74	92	-	1 565	Other
2 734	162	490	33 779	Short term
3 765	438	778	62 553	Total foreign liabilities

1. Includes unidentified countries.

TABEL 12
BUITELANDSE LASTE VAN GEMEENSKAPS-, MAATSKAPLIKE EN
PERSOONLIKE DIENSTE, 31 DESEMBER 1995

R miljoene

	Europese Unie European Union	Res van Europa Rest of Europe	Noord- en Suid-Amerika North and South America	Afrika Africa
Regstreekse belegging				
Lang termyn	114	2	6	-
Gewone en ander aandele, nominale waarde.....	6	-	-	-
Aandelepremie, reserwes en onverdeelde wins	59	2	1	-
Saldo's van takke en vennootskappe.....	34	-	-	-
Obligasies, leningseffekte en soortgelyke sekuriteite.....	-	-	-	-
Verbande en langtermynlenings	15	-	5	-
Ander.....	-	-	-	-
Kort termyn	2	-	-	-
Totale regstreekse belegging	116	2	6	-
Onregstreekse belegging				
Lang termyn	7 071	4 434	6 222	190
Gewone en ander aandele, nominale waarde.....	2	2	1	-
Aandelepremie, reserwes en onverdeelde wins	34	-	-	-
Obligasies, leningseffekte en soortgelyke sekuriteite.....	5 279	4 003	5 697	190
Verbande en langtermynlenings	1 756	429	524	-
Ander.....	-	-	-	-
Kort termyn	43	-	47	-
Totale onregstreekse belegging	7 114	4 434	6 269	190
Totale belegging				
Lang termyn	7 185	4 436	6 228	190
Gewone en ander aandele, nominale waarde.....	8	2	1	-
Aandelepremie, reserwes en onverdeelde wins	93	2	1	-
Saldo's van takke en vennootskappe.....	34	-	-	-
Obligasies, leningseffekte en soortgelyke sekuriteite.....	5 279	4 003	5 697	190
Verbande en langtermynlenings	1 771	429	529	-
Ander.....	-	-	-	-
Kort termyn	45	-	47	-
Totale buitelandse laste	7 230	4 436	6 275	190

1. Sluit ongeïdentifiseerde lande in.

TABLE 12
FOREIGN LIABILITIES OF COMMUNITY, SOCIAL AND
PERSONAL SERVICES, 31 DECEMBER 1995

R millions

Asiä Asia	Oseaniä Oceania	Internasionale organisasies ¹ International organisations ¹	Totaal Total	
-	-	-	122	Direct investment
-	-	-	6	Long term
-	-	-	62	Ordinary and other shares, nominal value
-	-	-	34	Share premium, reserves and undistributed profit
-	-	-	-	Branch and partnership balances
-	-	-	20	Debentures, loan-stock and similar securities
-	-	-	-	Mortgages and long-term loans
-	-	-	2	Other
-	-	-	2	Short term
-	-	-	124	Total direct investment
1 249	31	8	19 205	Non-direct investment
-	-	-	5	Long term
-	-	-	34	Ordinary and other shares, nominal value
1 197	31	-	16 397	Share premium, reserves and undistributed profit
52	-	8	2 769	Debentures, loan-stock and similar securities
-	-	-	-	Mortgages and long-term loans
-	-	-	-	Other
-	-	11 895	11 985	Short term
1 249	31	11 903	31 190	Total non-direct investment
1 249	31	8	19 327	Total investment
-	-	-	11	Long term
-	-	-	96	Ordinary and other shares, nominal value
-	-	-	34	Share premium, reserves and undistributed profit
1 197	31	-	16 397	Branch and partnership balances
52	-	8	2 789	Debentures, loan-stock and similar securities
-	-	-	-	Mortgages and long-term loans
-	-	11 895	11 987	Other
1 249	31	11 903	31 314	Total foreign liabilities

1. Includes unidentified countries.