Tutorial Letter 101/3/2018

South African Economic Indicators

ECS2603

Semesters 1 and 2

Department of Economics

IMPORTANT INFORMATION:

This tutorial letter contains important information about your module.

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Dear Student

1 INTRODUCTION

Welcome to ECS2603, the second-year module on South African Economic Indicators.

ECS2603 is the most “practical” of all the modules offered by the Department of Economics and it gives you the opportunity to obtain some essential practical experience in working with recent South African economic data.

This is an introductory module to the South African economic indicator environment. The fundamental objective of this module is to give you insight into how to read and interpret economic data. You should, for example, be able to apply your knowledge of employment trends in order to determine the rate of change of the level of employment in the economy. Reliable data on aspects such as employment trends are necessary to underpin commentary on economic policy and processes in real world economies.

For this module, there is a prescribed textbook without which you will not be able to pass the module. The material on myUnisa and in the study guide is intended to guide you through the textbook and does not replace the textbook.

Since the semester is very short and examination admission has to be finalised, it is imperative that you start to work on the assignments immediately, following the study programme suggested in the study guide and in this tutorial letter. Do the assignments to the best of your ability and submit them before their due dates.

2 PURPOSE AND OUTCOMES

2.1 Purpose

The first objective is to familiarise yourself with the meaning and interpretation of the most important economic indicators, and the second is to give you the opportunity to gain some practical experience in working with South African economic indicators.

2.2 Outcomes

Upon completion of this module you should

- be able to describe and be familiar with the meaning and interpretation of the most important economic indicators
- have gained some practical experience in working with South African economic indicators

Outcomes	Assessment criteria
The student can identify, describe and assess economic indicators used to measure the performance of the economy in terms of macroeconomic objectives.	• Explain the purpose and use of economic indicators. • Explain the main criteria for assessing the performance of the economy. • List the main sources of economic data. • Explain the pitfalls in manipulating and interpreting economic data. • Explain the national income and product accounts. • Use different methods to calculate the contribution of a specific set of transactions to GDP. • Differentiate between varieties of valuation. • Differentiate between GDP, GNI and GDE and explain. • Describe and analyse the public sector in South Africa and the available data in the sector. • Explain the balance of payments and its main subaccounts. • Explain the recording of different types of transactions in the balance of payments and the reason why the balance of payments always balances. • Explain “openness” of an economy. • Explain the significance of the terms of trade. • Differentiate between various exchange rate concepts. • Define purchasing power parity (PPP) and explain the difference between absolute and relative PPP.
The student can apply different formulae to economic data to assess the real performance of the economy.	• Calculate and analyse annual rates of growth and the various techniques involved in the measurement thereof. • Explain, compile and interpret different indexes. • Use a price index to deflate a nominal income series to obtain a real income series and to interpret the results.
The student can analyse the business cycle in terms of definitions, variations of the cycle, and the different indicators involved.	• Describe and analyse the business cycle. • Distinguish between and interpret different types of cycles. • Distinguish between time-series data and cross-section data. • Describe the types of variation in a time series. • Explain seasonal adjustment. • Define and explain the use of leading, coincident and lagging indicators. • Describe various approaches to forecasting economic activity.

Outcomes	Assessment criteria
The student can explain concepts to analyse unemployment, productivity and income distribution.	• Describe the concepts of economically active population, the labour force participation rate, formal employment and informal employment, employment coefficient, labour absorption capacity and underemployment. • List the basic sources of information on formal employment in South Africa and describe how unemployment is estimated. • Explain wage differentials, the minimum living level and supplementary living level, productivity, labour productivity, capital productivity and multifactor productivity. • Identify ways in which productivity can be increased. • Define unit labour cost and explain how it relates to earnings per worker and labour productivity. • Explain the link between the growth in unit labour cost, and the growth in wages and labour productivity. • Comment on the degree of inequality of the distribution of income in South Africa by using the Lorenz curve and the Gini coefficient.
The student can identify and explain the most common financial market indicators as well as indicators used to assess the social wellbeing of the citizens of a country.	• Distinguish between the main monetary aggregates and explain what they are used for. • Distinguish between and calculate simple interest and compound interest. • Explain the relationship between compounding and discounting and perform both operations. • Distinguish between the money market and the bond market and identify key interest rates in each market. • Explain the relationship between basis points, percentage points and percentages. • Define the price-earnings ratio, earnings yield and dividend yield of an ordinary share in a company listed on the JSE Securities Exchange and explain the significance of and possible relationships between these indicators. • Explain the meaning of social or development indicators. • Identify and define social indicators. • Compare South African social indicators with those of other countries. • Explain the structure of the human development index. • Identify sources of error in making international comparisons. • Describe the currency problem and how it can be solved.

3 CONTACT DETAILS

3.1 Lecturer(s)

The lecturers who are responsible for this module are available to assist you with any enquiries about the prescribed content. You may contact them as follows:

LECTURER'S NAME	BUILDING AND OFFICE NUMBER	E-MAIL ADDRESS	TELEPHONE
Mr MR Marais	**Club 1 Room 2-16**	**maraimr@unisa.ac.za**	**012 433 4633**
Mr FHB Serfontein	**Club 1 Room 1-09**	**serfofhb@unisa.ac.za**	**012 433 4687**

All **queries** that are not of a purely administrative nature, but are **about the content of this module**, should be directed to us. Please have your study material and student number with you when you contact us.

Academic staff **cannot assist with any administrative queries**. Such queries must be addressed to the responsible university administrative division. These include matters such as late or non-receipt of study material, examination deferrals, concession admittance, outstanding examination results and assignment submission queries.

The lecturers for this module will be available to take phone calls on academic matters and/or to attend to students who may prefer to visit personally for academic engagement. The days and times that lecturers are available will be communicated on the module page on myUnisa. These days and times are subject to change from time to time in order to accommodate the lecturers' work schedules and other commitments. The changes to the days and times will be communicated by the lecturers in advance through the announcement option on myUnisa as and when this happens. Students are advised to check the module page on myUnisa before making phone calls or visiting the lecturers' offices for academic enquiries/engagements.

3.2 Department

The Department of Economics is located in a building in Hazelwood. The physical address is Club 1 Building, corner of Dely Road and Pinaster Avenue, Hazelwood, Pretoria.

The department's coordinator is Mpho Mudau, who can be contacted at telephone number 012 433 4686 and e-mail lekwams@unisa.ac.za.

Personal visits: Please contact us prior to your visit to make an appointment to avoid disappointment.

3.3 University

If you need to contact the university about matters not related to the content of this module, please consult the publication *Study @ Unisa*, which you have received with your study material, or visit the Unisa website at http://www.unisa.ac.za. The brochure and the website contain information on how to contact the university (e.g. to whom you can write for different queries, important telephone and fax numbers, addresses and details of the times certain facilities are open).

Always have your student number at hand when you contact the university.

4 RESOURCES

4.1 Prescribed books

Your prescribed textbook for this module for this year is:

Mohr, Philip. 2016. *Economic Indicators*. Fifth edition. Pretoria: Unisa Press.
This book may be bought from booksellers or can also be ordered directly from Unisa Press.

Please consult the list of official booksellers and their addresses listed in *Study @ Unisa*. If you have difficulty locating the textbook at these booksellers, please contact the Prescribed Books Section at telephone 012 429 4152, or e-mail vospresc@unisa.ac.za.

You will also make use of the South African Reserve Bank's Quarterly Bulletin of December 2016**<*Author: should this not be 2017? If so, please change throughout document as well as in Afrikaans copy. Estie Meintjes*>**. The document is available for download from the SARB website, www.resbank.co.za.

4.2 Recommended books

There are no recommended books for this module.

4.3 Electronic reserves (e-reserves)

There are no e-reserves for this module.

4.4 Library services and resources information

For brief information, go to
http://www.unisa.ac.za/contents/studies/docs/myStudies-at-Unisa2016-brochure.pdf
(**2017 address to be placed here)

For detailed information, go to the Unisa website at http://www.unisa.ac.za/ and click on **Library**.

For research support and services of personal librarians, go to
http://www.unisa.ac.za/Default.asp?Cmd=ViewContent&ContentID=7102.

The library has compiled a number of library guides:

- finding recommended reading in the print collection and e-reserves – http://libguides.unisa.ac.za/request/undergrad
- requesting material – http://libguides.unisa.ac.za/request/request
- postgraduate information services – http://libguides.unisa.ac.za/request/postgrad
- finding, obtaining and using library resources and tools to assist in conducting research – http://libguides.unisa.ac.za/Research_Skills
- how to contact the library/finding us on social media/frequently asked questions – http://libguides.unisa.ac.za/ask

5 STUDENT SUPPORT SERVICES

For information on the various student support systems and services available at Unisa (e.g. student counselling, the tutorial support programme and classes, and language support), please consult the publication *Study @ Unisa*, which you have received with your study material.

It is advisable to have contact with your fellow students. One way of doing this is by forming study groups. You can get the names of other students in your area who are studying the same modules by contacting the Department of Student Admission and Registration. For further information, please consult the *Study @ Unisa* brochure.

If you have access to a computer that is linked to the internet, you can quickly access resources and information at the university via myUnisa. The myUnisa learning management system is Unisa's online campus that will help you to communicate with your lecturers, with other students and with the administrative departments of Unisa – all through the computer and the internet.

To go to the myUnisa website, start at the main Unisa website, http://www.unisa.ac.za, and then click on the "myUnisa" link on the top right-hand side of the screen. This should take you to the myUnisa website. You can also go there directly by typing in https://my.unisa.ac.za.

Please consult the *Study @ Unisa* brochure.

At some of the Unisa regional learning centres in the country, Unisa offers tutor services for students as additional academic support. If you are interested, please contact the regional centre closest to you to make enquiries and enrol for the tutorials, if these are being presented.

A tutorial is an organised session where students and their tutor(s) meet regularly and at scheduled times at a certain venue to discuss the course material. The main purpose of tutorial services is to facilitate learning by developing your independent learning skills and assisting you to become a motivated and independent learner. Tutorials enhance your learning experience and academic performance by giving you the opportunity to interact with your tutor and fellow students. Tutorials are not compulsory and students who attend them receive these tutorials at no fee. For further information on learning centres and tutorials, consult the brochure *Study @ Unisa*.

Note that tutors are not necessarily available for all modules and/or at all learning centres. Also, the Department of Economics has no means of providing you with any tutorial support if you did not follow the above steps.

6 STUDY PLAN

Assignments are seen as part of the learning material for this module. As you do the assignments, study the texts, consult other resources, discuss the work with fellow students or tutors, or conduct research, you are actively engaged in learning.

The two compulsory assignments plus the self-assessment questions and assignments in the study guide will help you to meet the outcomes of this course.

If you have access to the internet, you can view and download the study guide and tutorial letters for this module, provided that you are registered on the university's online campus, myUnisa, at https://my.unisa.ac.za. (See the official study material folder.) This course has been fully available online from 2016.

You will automatically receive the correct answers for multiple-choice questions. Feedback on compulsory assignments will be sent in a follow-up tutorial letter to all students registered for this module, and not only to those students who have submitted the assignments.

As soon as you have received the feedback, please check your answers. The assignments and the feedback on them constitute an important part of your learning and should help you to be better prepared for the next assignment and the examination.

Approach each learning unit in the study guide as follows:

First read the learning unit outcomes, which will help you to focus on the important aspects and issues in that unit. Work through each section of the study guide, together with the relevant chapter in the textbook. Remember that the study guide serves to assist you to work through the contents of the textbook. Make notes or summaries as you go along. At the end of every section, or at the end of a learning unit, work through the short and true/false questions provided in the study guide. You will see that these questions test your understanding of the content and cover a range of the different types of questions that will be used to examine your knowledge. You should also check your answers against the solutions provided. If you are not clear on certain concepts, revise them before proceeding to the next learning unit.

To help you to work on this module regularly and systematically, we have proposed a study programme below, which includes the two assignments for the semester. The proposed study programme is based on the assumption that first-semester students will commence their studies before or during the last week of January and second-semester students before or during the third week of July.

In each semester, the period from the last day of registration to the start of the examination extends over only 14 weeks. Hence, it is critical that you should start working as soon as possible and continue to work regularly and systematically throughout the semester.

The due dates by which the assignments have to be submitted to Unisa are indicated in the proposed study programme, as well as with each assignment below.

STUDY WEEK	Study guide chapter	ACTIVITY
1	1, 2	Study chapter 1 and answer the questions at the end of the chapter. Start studying chapter 2. ***Mohr: Chapters 1 and 2***
2	2	Complete chapter 2 and answer the questions at the end of the chapter. ***Mohr: Chapter 2***
3	3	Study chapter 3 and answer the questions at the end of the chapter. Work on Assignment 01. ***Mohr: Chapter 3***
4	4, 5	Study all of chapter 4 and start studying chapter 5. Answer the questions at the end of chapter 4. Work on Assignment 01. ***Mohr: Chapters 4 and 5***
5	6, 7	Complete chapter 5 and study chapter 6. Answer the questions at the end of chapters 5 and 6. ***Mohr: Chapters 5 and 6*** ***SUBMIT ASSIGNMENT 01***
6	7	Study chapter 7 and answer the questions at the end of the chapter. Commence work on Assignment 02. ***Mohr: Chapter 7***
7	8	Study chapter 8 and answer the questions at the end of the chapter. Work on Assignment 02. ***Mohr: Chapter 8***
8	9	Study chapter 9 and answer the questions at the end of the chapter. Work on Assignment 02. ***Mohr: Chapter 9***
9	10	Study chapter 10 and answer the questions at the end of the chapter. Work on Assignment 02. ***Mohr: Chapter 10***

STUDY WEEK	Study guide chapter	ACTIVITY
10	11	Study chapter 11 and answer the questions at the end of the chapter. ***Mohr: Chapter 11*** ***SUBMIT ASSIGNMENT 02***
11	12	Study chapter 12 and answer the questions at the end of the chapter. ***Mohr: Chapter 12***
12	1–6	Do revision, using past exam papers provided on myUnisa.
13	6–12	Do revision, using past exam papers provided on myUnisa.
14	1–12	Prepare for the examination.
15	1–12	Prepare for the examination.

7 PRACTICAL WORK AND WORK-INTEGRATED LEARNING

There are no practicals for this module.

8 ASSESSMENT

8.1 Assessment criteria

You are required to complete and submit two assignments for this course. Experience has shown that those students who submit both assignments before the due date are 70% more likely to pass the course than those who only submit one assignment. Assignment 01 is compulsory to gain entry into the exam, but you should consider submitting both to give yourself the best chance of passing the exam.

8.2 Assessment plan

Your assessment will be conducted by the module leader and, where applicable, the module team and/or the examiner(s). The name(s) of the examiner(s) will also be indicated on the examination question papers.

The assessment of the assignments will be done as follows:

The multiple-choice questions in Assignment 01 and Assignment 02 will be marked electronically in accordance with mark-reading “masters” provided to the Assignment Section by the module leader. No marks will be deducted for incorrect answers.

The first assignment will contribute 40% to the semester mark and the second assignment 60%.

Although students may work together when preparing assignments, each student must write and submit their own individual assignment. You will be penalised for copying (a form of plagiarism) and you may be subjected to disciplinary proceedings by the university.

8.3 Assignments

Each assignment is identified by two numbers – a general assignment number and a unique assignment number.

8.3.1 General assignment numbers

Assignments are numbered consecutively per module, starting from 01. In this module, there are two assignments per semester, namely Assignment 01 and Assignment 02.

8.3.2 Unique assignment numbers

In addition to the general assignment number, each assignment has its own unique assignment number. In this module Assignment 01 and Assignment 02 consist of multiple-choice questions only, which must be completed on mark-reading sheets, each of which has its own unique assignment number.

8.3.3 Assignment due dates

The due dates for the submission of assignments to Unisa are as follows:

SEMESTER 1: ASSIGNMENT SUBMISSION DATES

Assignment number	Unique number	Closing date	Contents of assignment	Type of assignment
01	820489	12 March	Textbook chapters 1 to 5	Multiple choice
02	775420	13 April	Textbook chapters 6 to 10	Multiple choice

SEMESTER 2: ASSIGNMENT SUBMISSION DATES

Assignment number	Unique number	Closing date	Contents of assignment	Type of assignment
01	882724	20 August	Textbook chapters 1 to 5	Multiple choice
02	677990	21 September	Textbook chapters 6 to 10	Multiple choice

8.3.4 Submission of assignments

You may submit assignments only electronically via myUnisa. **Assignments may not be submitted by fax or e-mail.** Be sure not to leave the submission to the last minute as technological issues may hamper your submission and cause unnecessary stress.

For detailed information on assignments, please consult the *Study @ Unisa* brochure.

To submit an assignment via myUnisa:

- Go to myUnisa.
- Log in with your student number and password.
- Select the module.
- Click on “Assignments” in the menu on the left-hand side of the screen.
- Click on the assignment number you wish to submit.
- Follow the instructions on the screen.

8.3.5 The assignments

DATA FOR ASSIGNMENTS

All the data required to complete the compulsory assignments (copied with permission from the December 2016 *Quarterly Bulletin* of the South African Reserve Bank) appear in the appended tables in this tutorial letter. Unfortunately, time and financial constraints prevent us from supplying each student with their own copy of the full *Bulletin*. However, if you happen to have access to the actual publication, work from the publication itself to get an even better "feel" for this important data source. Students with access to the internet can also access the data at http://www.resbank.co.za. Use the December 2016 edition, because some slight changes may occur in subsequent data revisions.

ASSIGNMENT 01 (First semester)	
Due date	**12 March 2018**
Unique number	**820489**

The marks you earn for this assignment contribute 40% towards your semester mark. Please ensure that this assignment reaches the university before the due date.

Please note that the statements and answers (where relevant) are rounded to the nearest decimal figure according to the rules of rounding, namely 0, 1, 2, 3 and 4 go down to the lower number, and 5, 6, 7, 8 and 9 go up to the higher number, for example 10,34% becomes 10,3%, while 10,78% becomes 10,8%.

When reference is made to a table with a prefix S- (e.g. table S-107), the table is from the December 2016 *Quarterly Bulletin* of the South African Reserve Bank. The relevant tables are duplicated at the end of this tutorial letter. When the table number has a number as a prefix, for example 2-1, reference is made to a table in the prescribed textbook. The prefix refers to the chapter and number of the table (e.g. 2-1 is the first table in chapter 2).

Answer all the questions on the mark-reading sheet.

1 Indicate which one of the following does not form part of the main sources used to obtain South African data ….

[1] SARB Quarterly Bulletin
[2] Quarterly Labour Force Survey
[3] Budget Review
[4] SABC television news
[5] South African Statistics

2 Which of the following is used to smooth erratic movements in time series to obtain a general trend?

[1] Moving averages
[2] Weighted averages
[3] Median
[4] Simple average
[5] Arithmetic mean

3 Choose the correct statement from the list below.

[1] Gross national income (GNI) is a geographic concept.
[2] In South Africa's case, GNI is equal to GDP minus net primary income to the rest of the world.
[3] Net primary income is equal to primary income to the rest of the world plus primary income from the rest of the world.
[4] South Africa's GNI (or GNP) has always been larger than its GDP.
[5] All of the above options [1] to [4] are correct.

Use the SARB *Quarterly Bulletin* tables for December 2016 to answer question 4.

4 The largest contributor to consumption expenditure by households during 2015 was …

[1] computers and related equipment
[2] clothing and footwear
[3] rent and other housing services
[4] miscellaneous services
[5] None of the above

5 Which of the following forms part of gross saving?

(a) Saving by households
(b) Corporate saving
(c) Saving of general government
(d) Consumption of fixed capital

[1] Only a
[2] a and b
[3] a, b and c
[4] a, b, c and d
[5] None of the above

Use the SARB *Quarterly Bulletin* tables for December 2016 to answer question 6.

6 The correct table to obtain data on the assets and liabilities of South African households is ….

[1] S-114
[2] S-134
[3] S-145
[4] S-155
[5] None of the above

7 Choose the correct statement relating to the types of variation that a time series can exhibit.

[1] Random variations are predictable variations in time series data.
[2] Seasonal variation refers only to the climatic seasons of the year.
[3] Cyclical variations are usually associated with business cycles.
[4] In economic time series the long run is a period that spans less than one complete business cycle.
[5] All of the above options ([1] to [4]) are correct.

Use the SARB *Quarterly Bulletin* tables for December 2016 to answer questions 8 and 9.

8 The smallest sub-sector of the South African economy during the second quarter of 2016, in nominal prices, was ….

[1] agriculture, forestry and fishing
[2] electricity, gas and water
[3] construction
[4] transport, storage and communication
[5] None of the above

9 Choose the correct statement from the list below.

[1] Manufacturing forms part of the primary sector of the economy.
[2] General government services are excluded when calculating the size of the economy.
[3] The primary sector was the biggest contributor to gross value added during 2015.
[4] During 2015, the tertiary sector contributed more to the economy than the primary and secondary sectors combined.
[5] All of the above options ([1] to [4]) are correct.

10 The difference between GDP and GDE is ….

[1] Capital formation (I) is only part of GDP.
[2] Capital formation (I) is only part of GDE.
[3] GDE includes imports (Z) and excludes exports (X).
[4] GDE excludes imports (Z) and includes exports (X).
[5] None of the above.

11 The percentage change in the total consumer price index for all urban areas for South Africa in December 2016 can be seen in table … of the SARB *Quarterly Bulletin*.

[1] S-140
[2] S-141
[3] S-142
[4] S-143
[5] None of the above

12 Which of the following statement(s) is/are correct? The labour force participation rate ….

a. is the fraction of the population of working age who are economically active
b. equals the production elasticity of employment
c. equals the economically active population

[1] All the statements are correct.
[2] Only statements a and b are correct.
[3] Only statements a and c are correct.
[4] Only statements b and c are correct.
[5] Only statement a is correct.

Use table S-141 of the SARB *Quarterly Bulletin* tables for December 2016 to answer question 13.

13 Calculate the change in prices of Education (7166N) for the period of 2014 to 2015.

[1] 9,4%
[2] 11,8%
[3] 4,6%
[4] 9,2%
[5] 5,5%

Use table S-140 of the SARB *Quarterly Bulletin* for December 2016 to answer question 14.

14 Which weight allocation is NOT applicable to the specific economic activity?

[1] Communication 0,13
[2] Recreation and culture 2.16
[3] Clothing and footwear 4.07
[4] Transport 12,31
[5] All weightings are reflected correctly

15 In a country with a population of 54 million people, there are 18 million children under the age of 15 years, 7 million employed people, 8 million pensioners, 14 million unemployed people and 2 million people who are physically unable to work. The unemployment rate in this country equals ….

[1] 50%
[2] 53,8%
[3] 25,9%
[4] 45%
[5] the number of unemployed people as a percentage of the total population

Use the SARB *Quarterly Bulletin* tables for December 2016 to answer questions 16 to 20.

16 If you need to analyse labour productivity in the economy, which of the following tables will be best suited to obtain the required information?

[1] Table S-107
[2] Table S-111
[3] Table S-112
[4] Table S-137
[5] Table S-138

17 The price of every consumer good is recorded in ….

[1] table S-140
[2] table S-141
[3] table S-142
[4] All of the above tables
[5] None of the above tables

18 The seasonally adjusted consumer price index for services for every month of 2015 is located in ….

[1] table S-141
[2] table S-142
[3] table S-143
[4] All of the above tables
[5] None of the above tables

19 The seasonally adjusted lagging indicator for South Africa ….

[1] increased between 2009 and 2010
[2] increased between 2010 and 2014
[3] increased between 2009 and 2014
[4] can be located in table S-155
[5] is not published in the SARB *Quarterly Bulletin*

20 The expenditure on GDP at constant 2010 prices can be located in ….

[1] table S-110
[2] table S-112
[3] table S-113
[4] table S-114
[5] table S-115

Use SARB *Quarterly Bulletin* tables S-112, S-114, S-115 and S-116 for December 2016 to answer questions 21 to 30.

21 Real final consumption expenditure by households on services in 2015 was ….

[1] R988 904 million
[2] R1 052 973 million
[3] R800 931 million
[4] R2 417 293 million
[5] R1 847 688 million

22. The growth rate of real final consumption expenditure by households on services between 2014 and 2015 was ….

[1] 6,5%
[2] 1,8%
[3] 5,9%
[4] 1,7%
[5] Cannot be calculated with the December 2016 Quarterly Bulletin data.

23 The nominal value of durable goods in 2008 was ….

[1] R130 129 million
[2] R137 469 million
[3] R1 421 795 million
[4] R1 601 945million
[5] R199 174 million

24 Using nominal prices, the contribution made by durable goods to expenditure by households for 2008 was ….

[1] 8,2%
[2] 9,0%
[3] 39,2%
[4] 9,2%
[5] Cannot be calculated with the December 2016 Quarterly Bulletin data on the sheets referred to.

25 Using nominal prices, the contribution made by non-durable goods to expenditure by households for 2015 was ….

[1] 39,7%
[2] 39,8%
[3] 39,2%
[4] 9,8%
[5] Cannot be calculated with the December 2016 Quarterly Bulletin data on the sheets referred to.

26 Which category of durable, semi-durable and non-durable goods recorded an increase in its contribution between 2008 and 2015?

[1] Durable goods
[2] Semi-durable goods
[3] Non-durable goods
[4] Both semi-durable and non-durable goods
[5] All categories of goods recorded increases between 2008 and 2015

27 Using real seasonally adjusted and annualised data, final consumption expenditure by households for 2015Q2 was ….

[1] R591 014 million
[2] R2 417 293 million
[3] R451 764 million
[4] R1847 688 million
[5] R1 840 165 million

28 Using nominal seasonally adjusted and annualised data, final consumption expenditure by households for 2016 was ….

[1] R2 505182 million
[2] R2 608 681 million
[3] R7 675 889 million
[4] R5 583 916 million
[5] Cannot be calculated with the December 2016 Quarterly Bulletin data on the sheets referred to.

29 The proportion contribution made by semi-durable goods to final consumption expenditure by households for 2015Q2 using seasonally adjusted and annualised real data is ….

[1] 8,3%
[2] 9,2%
[3] 9,8%
[4] 37,6%
[5] Cannot be calculated with the December 2016 Quarterly Bulletin data on the sheets referred to.

30 A business cycle indicator must possess certain characteristics. Which of the following characteristics is not associated with a business cycle indicator?

[1] Represents an important economic variable or process.
[2] Bears a consistent relationship over time with the business cycle movements and turning points.
[3] Is not dominated by irregular and other non-cyclical movements.
[4] Is promptly and frequently reported.
[5] All of the above options are characteristics of a business cycle indicator.

ASSIGNMENT 02 (First semester)	
Due date	**13 April 2018**
Unique number	**775420**

The marks you earn for this assignment will contribute 60% towards your semester mark. Please ensure that this assignment reaches the university before the due date.

Please note that the statements and answers (where relevant) are rounded off to the nearest decimal point according to the rules of rounding, namely 0, 1, 2, 3 and 4 rounding down to the lower number, and 5, 6, 7, 8, and 9 rounding up to the higher number. For example: 10,34% will become 10,3% and 10,78% will become 10,8%.

When reference is made to a table with a prefix S- (for example table S-107), the table is from the December 2016 Quarterly Bulletin of the Reserve Bank. When the table number has a number as a prefix (for example 2-1), reference is made to a table in the prescribed textbook. The prefix refers to the chapter and number of the table (for example 2-1 is the first table in Chapter 2).

Answer all the questions on the mark-reading sheet.

1. Assume the consumer price index at the end of 2016 was 100 and 120 at the end of 2018. With this information, the rate of inflation for 2017 _____.

   [1] can be calculated as 10%
   [2] can be calculated as 20%
   [3] can be calculated as 110%
   [4] can be calculated as 120%
   [5] cannot be calculated

2. Which one of the following statements is incorrect?

   [1] PPI inflation is a measure of inflation that is not directly related to consumers' living standards.
   [2] PPI inflation may change as a result of the depreciation of the Rand against major currencies.
   [3] PPI inflation often precedes CPI inflation.
   [4] PPI inflation could be the result of an increase in the price of health care services.
   [5] PPI inflation that is higher than headline CPI inflation in a given year may reflect falling interest rates over that year.

Questions 3 and 4 are based on the table below.

Year	GDP (Rm) at current prices	GDP (Rm) at constant 2016 prices	GDP deflator
2016	1 000 000	1 000 000	B
2017	1 400 000	A	2,0

3. In the table above, A _____.

[1] equals 700 000
[2] equals 2 800 000
[3] equals 133,33
[4] equals 66,67
[5] cannot be calculated with the information provided

4. In the table above, B _____.

[1] equals 1,0
[2] equals 0,0
[3] equals 10,0
[4] equals 1 000 000
[5] cannot be calculated with the information provided

5. From 2010 to 2015, the Rand depreciated constantly against _____ .

[1] the US Dollar
[2] the Australian Dollar
[3] the Pula
[4] the Euro
[5] none of the mentioned currencies

6. If the consumer price index increases by 10% in a year and your income increases by 20% over the same period, then your _____ over the year.

[1] real and nominal income both fall
[2] real and nominal income both rise
[3] real income falls but nominal income rises
[4] real income rises but nominal income falls
[5] nominal income rises but real income is unchanged

7. A negative real interest rate implies that _____ .

[1] the inflation rate is higher than the nominal interest rate
[2] the inflation rate is lower than the real interest rate
[3] the inflation rate is lower than the nominal interest rate
[4] borrowers will lose
[5] the nominal value of a loan will decrease

8. A depreciation of the Rand relative to the US Dollar may have inflationary consequences in South Africa because it _____ .

[1] increases the Dollar price of goods imported from the USA
[2] discourages savings
[3] decreases the international competitiveness of South African producers
[4] increases the Rand price of goods imported from the USA
[5] discourages exports

9. Suppose the CPI stood at 50 by the end of 2015 and by 2016, it had climbed to 52. The inflation rate for the period 2015 to 2016 _____.

[1] was 2%
[2] was 4%
[3] was 52%
[4] was 8%
[5] cannot be calculated with the available information

10. Which one of the following statements is correct?

[1] The real gross domestic product per capita increased every year between 2000 and 2015.
[2] Disposable income per capita of households increased in real terms every year from 2000 to 2015.
[3] The gross domestic product per capita at constant 2010 prices was R56 449 in 2015.
[4] The average capital-output ratio increased from 2010 to 2013.
[5] The average capital-labour ratio increased every year from 2000 to 2015.

11. Which of the following statements is/are correct?

    a. The average capital-output ratio between 1990 and 1992 shows that the capital per unit of labour increased every year between 1990 and 1992.
    b. The decrease in the average capital-output ratio between 2000 and 2005 reflects the effect of price decreases over this period.
    c. The decrease in the average capital-output ratio between 2000 and 2005 shows that the population has decreased.

    [1] All the statements are incorrect.
    [2] Only a is correct.
    [3] Only a and b are correct.
    [4] Only b is correct.
    [5] Only b and c are correct.

12. Which one of the following statements is correct?

    [1] The real gross domestic product per capita increased by 2,4% from 1989 to 1990.
    [2] The real gross domestic product per capita increased by 1,6% from 1997 to 1998.
    [3] The real gross domestic product per capita decreased by 2,4% from 1989 to 1990.
    [4] The real gross domestic product per capita decreased by 0,6% from 1997 to 1998.
    [5] The real gross domestic product per capita is not measured in Rand terms.

13. The total expenditure on a basket of goods in 2016 was R500. In 2017, the same goods cost R600 and in 2018 this basket of goods cost R700. If 2017 is the base year, the index number for this basket for 2017 is _____.

    [1] 200
    [2] 100
    [3] 110
    [4] 150
    [5] not accurately calculable from the given information

14. Which of the following statements is/are correct?

    a. The volume of manufacturing output was higher in 2013 than in 2012.
    b. The utilisation of the production capacity in manufacturing decreased constantly from 2010 to 2015.
    c. Excess capacity in manufacturing increased from 2007 to 2014.
    d. Labour productivity increased constantly from 2009 to 2015.

    [1] Only a is correct.
    [2] Only c is correct.
    [3] Only a and d are correct.
    [4] Only b and c are correct.
    [5] Only c and d are correct.

15. Which one of the following statements is correct?

    [1] The information in the SARB's Quarterly Bulletin tables is all indices.
    [2] Labour productivity refers to the number of workers in a factory.
    [3] Manufacturing sales were R113,9 million in 2008.
    [4] The data in the SARB Quarterly Bulletin tables is not all seasonally adjusted.
    [5] All of the statements from [1] to [4] are incorrect.

16. The inflation rate for the period 2014 to 2015 using the 12-month moving average, is _____.

    [1] 4,5%
    [2] 4,6%
    [3] 5,7%
    [4] 6,3%
    [5] 5,4%

17. The inflation rate for January 2016 (month on month from previous year's calculation) was _____.

    [1] 11,79%
    [2] 11,10%
    [3] 6,2%
    [4] 62,2%
    [5] 6,9%

18. The percentage change in producer prices (seasonally adjusted total) from 2014 to 2015 was _____.

    [1] 4,1%
    [2] 5,5%
    [3] 7,5%
    [4] 3,6%
    [5] 4,6%

19. Which weight allocation in the CPI is NOT applicable to the specific economic activity?

    [1] Food and non-alcoholic beverages 15.41
    [2] Recreation and culture (services) 1.93
    [3] Alcoholic beverages and tobacco 5.34
    [4] Transport (services) 4.12
    [5] Housing and utilities (goods) 5.21

20. What economic activity has the lowest weighting in the total CPI?

    [1] Communication (services).
    [2] Food and non-alcoholic beverages.
    [3] Clothing and footwear.
    [4] Recreation and culture.
    [5] Communication (goods)

21. Which of the following statements is/are INCORRECT about consumer prices?

    a. The percentage change for clothing and footwear in July 2014 was 5.2.
    b. The percentage change for housing and utilities (services) in August 2015 was 5.4.
    c. Total CPI increased for the years from 2010 to 2014.
    d. The percentage change for transport (7163A) in 2015 caused total goods (7155A) to increase.

    [1] Only a is incorrect.
    [2] Only d is incorrect.
    [3] Only a and d are incorrect.
    [4] Only b and c are incorrect.
    [5] Only c and d are incorrect.

Questions 22, 23 and 24 are based on the table below.

Year	Nominal wage	CPI (2015 = 100)	Real wage
2015	10 000	A	B
2016	20 000	200	C

22. In the table above, A _____.

[1] equals 100
[2] equals 50
[3] equals 400
[4] equals B
[5] cannot be calculated with the available information

23. In the table above, B _____ .

[1] equals 10 000
[2] equals 20 000
[3] equals 40 000
[4] equals 100
[5] cannot be calculated with the information provided

24. In the table above, C _____ .

[1] equals 30 000
[2] equals 20 000
[3] equals 40 000
[4] equals 10 000
[5] cannot be calculated with the available information

25. The gross domestic expenditure deflator for 2015 was _____ .

[1] 0,6
[2] 0,8
[3] 0,9
[4] 1,2
[5] 1,3

26. The percentage change in the GDE deflator from 2014 to 2015 was _____ .

[1] close to zero
[2] 0,8%
[3] 1,2%
[4] 0,5%
[5] 7,0%

27 Which of the following summarises transactions involving only a country's international exchange of goods?

[1] current account
[2] financial account
[3] balance of payments
[4] gold standard
[5] trade balance

28 When we trade money at R13,00 for US$1,00 at a bank to spend during a holiday in the USA, the exchange rate can be described as _____ exchange rate.

[1] an effective
[2] a real
[3] a forward.
[4] a nominal bilateral
[5] a bilateral real

29 Assume the exchange rate between the Euro (€) and the US Dollar (US$) is US$2,00 per €1,00. An American tourist in Germany purchases an item for €100. When the value of the US$ relative to the € depreciates, the American tourist will _____.

[1] have to pay more Dollars for the item
[2] have to pay more Euros for the item
[3] have to pay more for the item in Dollar and Euro
[4] pay less for the item in Dollars
[5] pay the same for the item in Dollars

30 Suppose the exchange rate between the Pound (£) and the US Dollar (US$) is US$1,20 per Pound. If an American tourist in London purchases an item priced £20, in his own currency it would cost _____.

[1] US$240
[2] US$2,40
[3] US$48,00
[4] US$24,00
[5] US$8,35

ASSIGNMENT 01 (Second semester)	
Due date	**20 August 2018**
Unique number	**882724**

The marks you earn for this assignment contribute 40% towards your semester mark. Please ensure that this assignment reaches the university before the due date.

Please note that the statements and answers (where relevant) are rounded to the nearest decimal figure according to the rules of rounding, namely 0, 1, 2, 3 and 4 go down to the lower number, and 5, 6, 7, 8 and 9 go up to the higher number, for example 10,34% becomes 10,3%, while 10,78% becomes 10,8%.

When reference is made to a table with a prefix S- (e.g. table S-107), the table is from the December 2016 *Quarterly Bulletin* of the South African Reserve Bank. The relevant tables are duplicated at the end of this tutorial letter. When the table number has a number as a prefix, for example 2-1, reference is made to a table in the prescribed textbook. The prefix refers to the chapter and number of the table (e.g. 2-1 is the first table in chapter 2).

Answer all the questions on the mark-reading sheet.

1 Which of the following is not a measure of central tendency?

[1] Simple average
[2] Mean
[3] Median
[4] A set of numbers representing the value of the data set
[5] All the above options ([1] to [4]) are correct

2 Which of the following statements is not correct?

[1] Symbols have no plurals.
[2] The plural of rand is rand, not rands.
[3] A zero must precede the comma if the number is less than one.
[4] The first thing to do when analysing economic data is to find out who measured the data.
[5] All of the above options ([1] to [4]) are correct.

3 Choose the correct statement from the list below.

[1] Time series data is meaningless when plotted on a graph because the time dimension is obscured.
[2] Stepped rates of change in time series data can be ignored if the changes happen annually.
[3] Because manufacturing makes up a large share of economic activity in South Africa, a small change in output may have a relatively large impact on the economy.
[4] The mining sector in South Africa has maintained a steady contribution to economic output.
[5] All the above options ([1] to [4]) are correct.

Use the SARB *Quarterly Bulletin* tables for December 2016 to answer question 4.

4 The largest contributor to consumption expenditure by households during 2011 was ….

[1] personal transport equipment
[2] clothing and footwear
[3] food, beverages and tobacco
[4] miscellaneous services
[5] rent and other housing services

5 Which of the following forms part of gross domestic expenditure?

(a) Exports of goods
(b) Imports of goods and services
(c) Consumption expenditure by government
(d) Compensation of employees

[1] Only c
[2] a and b
[3] c and d
[4] a, b, c and d
[5] None of the above options are correct

Use the SARB *Quarterly Bulletin* tables for December 2016 to answer question 6.

6 The correct table to obtain data on the consumption pattern of South African households is ….

[1] S-114
[2] S-134
[3] S-145
[4] S-155
[5] None of the above

7 The correct table to obtain data on the depreciation of fixed assets is …

[1] S-107
[2] S-122
[3] S-123
[4] S-128
[5] None of the above

Use the SARB *Quarterly Bulletin* tables for December 2016 to answer questions 8 and 9.

8 The smallest sub-sector of the South African economy during the second quarter of 2015, in constant 2010 prices, was ….

[1] agriculture, forestry and fishing
[2] electricity, gas and water
[3] construction
[4] transport, storage and communication
[5] manufacturing

9 Choose the correct statement from the list below.

[1] Manufacturing forms part of the secondary sector of the economy.
[2] General government services are included when calculating the size of the economy.
[3] The primary sector was the smallest contributor to gross value added during 2015.
[4] The tertiary sector contributed more to the economy during 2015 than the primary and secondary sectors combined.
[5] All of the above options ([1] to [4]) are correct.

10 The difference between gross value added at basic prices and GDP at market prices is ….

[1] all forms of direct taxes
[2] taxes on products
[3] subsidies on products
[4] intermediate consumption
[5] Both options [2] and [3] are correct

11 The percentage change in the consumer prices of goods for all urban areas in South Africa in February 2016 can be seen in table … of the SARB *Quarterly Bulletin*.

[1] S-140
[2] S-141
[3] S-142
[4] S-143
[5] None of the above

12 Which of the following statements is/are correct? The economically active population ….

a is also called the labour force
b depends on factors such as the rate of HIV infection
c will not change based on the availability of household appliances

[6] All the statements are correct.
[7] Only statements a and b are correct.
[8] Only statements a and c are correct.
[9] Only statements b and c are correct.
[10] Only statement a is correct.

Use table S-141 of the SARB *Quarterly Bulletin* tables for December 2016 to answer question 13.

13 Calculate the change in prices of Health (7162N) between 2014 and 2015.

[1] 9,4%
[2] 11,8%
[3] 4,6%
[4] 6,2%
[5] 5,5%

Use table S-140 of the SARB *Quarterly Bulletin* for December 2016 to answer question 14.

14 Which weight allocation is NOT applicable to the specific economic activity?

[1] Communication 0,13
[2] Housing and utilities 5,21
[3] Clothing and footwear 4,07
[4] Transport 12,31
[5] All weightings are reflected correctly

15 In a country with a population of 54 million people, there are 12 million children under the age of 15 years, 8 million employed people, 6 million pensioners, 14 million unemployed people and 1 million people who are physically unable to work. The unemployment rate in this country equals ….

[1] 50%
[2] 40%
[3] 25,9%
[4] 33,3%
[5] the number of unemployed people as a percentage of the total population

Use the SARB *Quarterly Bulletin* tables for December 2016 to answer questions 16 to 20.

16 If you need to analyse production in the mining sector, which of the following tables will be best suited to obtain the required information?

[1] Table S-107
[2] Table S-111
[3] Table S-112
[4] Table S-138
[5] Table S-139

17 The effective exchange rate of the rand is recorded in ….

[1] table S-105
[2] table S-106
[3] table S-107
[4] All of the above tables
[5] None of the above tables

18 The seasonally adjusted business cycle index for every month of 2015 is located in ….

[1] table S-143
[2] table S-144
[3] table S-145
[4] All of the above tables
[5] None of the above tables

19 The seasonally adjusted leading indicator for South Africa ….

[1] increased between 2009 and 2011
[2] increased between 2010 and 2014
[3] increased between 2014 and 2015
[4] can be located in table S-155
[5] is not published in the SARB *Quarterly Bulletin*

20 The gross value added at current prices can be located in ….

[1] table S-108
[2] table S-109
[3] table S-110
[4] table S-114
[5] table S-115

Use SARB *Quarterly Bulletin* tables S-112, S-114, S-115 and S-116 for December 2016 to answer questions 21 to 30.

21 Real final consumption expenditure by households on services in 2011 was ….

[1] R790 367 million
[2] R1 801 091 million
[3] R753 586 million
[4] R1 705 240 million
[5] R1 847 688 million

22. The growth rate of real final consumption expenditure by households on services between 2009 and 2010 was ….

[1] 3,7%
[2] 4,8%
[3] 4,6%
[4] 11,2%
[5] Cannot be calculated with the December 2016 Quarterly Bulletin data

23 The nominal value of non-durable goods in 2012 was ….

[1] R177 607 million
[2] R160 525 million
[3] R1 983 604 million
[4] R673 670million
[5] None of the above options ([1] to [4]) is correct

24 Using nominal prices, the contribution made by durable goods to expenditure by households for 2008 was ….

[1] 8,2%
[2] 9,0%
[3] 39,2%
[4] 9,2%
[5] Cannot be calculated with the December 2016 Quarterly Bulletin data on the sheets referred to

25 Using real prices, the contribution made by non-durable goods to expenditure by households for 2014 was ….

[1] 39,7%
[2] 39,8%
[3] 37,3%
[4] 37,4%
[5] Cannot be calculated with the December 2016 Quarterly Bulletin data on the sheets referred to

26 Which category of durable, semi-durable and non-durable goods recorded an increase in its contribution between 2010 and 2011 measured in real terms?

[1] Durable goods
[2] Semi-durable goods
[3] Non-durable goods
[4] Both durable and semi-durable goods
[5] All categories of goods recorded increases between 2010 and 2011

27 Using real seasonally adjusted and annualised data, final consumption expenditure by households for 2015Q1 was ….

[1] R2 417 293 million
[2] R2 350 582 million
[3] R1 847 688 million
[4] R1 838 684 million
[5] R447 368 million

28 Using nominal seasonally adjusted and annualised data, final consumption expenditure by households for 2016 was ….

[1] R2 505182 million
[2] R2 608 681 million
[3] R7 675 889 million
[4] R5 583 916 million
[5] Cannot be calculated with the December 2016 Quarterly Bulletin data on the sheets referred to

29 The proportion contribution made by services to final consumption expenditure by households for 2015Q2 using seasonally adjusted and annualised real data is:

[1] R2 400 052
[2] R1 044 593
[3] 43,5%
[4] 43,4%
[5] Cannot be calculated with the December 2016 Quarterly Bulletin data on the sheets referred to

30 The phase of the business cycle in which real domestic output declines, is called ….

[1] the post peak decline
[2] a stagnant economy
[3] a downswing
[4] the long term trend
[5] the leading indicator collapse

ASSIGNMENT 02 (Second semester)	
Due date	**21 September 2018**
Unique number	**677990**

The marks you earn for this assignment will contribute 60% towards your semester mark. Please ensure that this assignment reaches the university before the due date.

Please note that the statements and answers (where relevant) are rounded off to the nearest decimal point according to the rules of rounding, namely 0, 1, 2, 3 and 4 rounding down to the lower number, and 5, 6, 7, 8, and 9 rounding up to the higher number. For example: 10,34% will become 10,3% and 10,78% will become 10,8%.

When reference is made to a table with a prefix S- (for example table S-107), the table is from the December 2016 Quarterly Bulletin of the Reserve Bank. When the table number has a number as a prefix (for example 2-1), reference is made to a table in the prescribed book. The prefix refers to the chapter and number of the table (for example 2-1 is the first table in Chapter 2).

Answer all the questions on the mark-reading sheet.

1. If the consumer price index was 100 at the end of 2016, the inflation rate for 2016 _____ .

   [1] was 100%
   [2] was 0%
   [3] was higher than that of 2015
   [4] should be lower than that of 2017
   [5] cannot be calculated with this information

2. If inflation is 20% over a year, the CPI _____ over the year.

   [1] increased by 20%
   [2] increased by 20
   [3] could have decreased
   [4] increased by 200%
   [5] could have remained unchanged

3. At the end of 2016, John borrowed R10 000 from Peter at an interest rate of 20%. At the end of 2017, the inflation rate was 25%. Inflation has _____ .

   [1] been beneficial to Peter
   [2] been beneficial to John
   [3] decreased the amount John has to repay
   [4] increased the amount John has to repay
   [5] increased the interest rate

4. The inflation-adjusted gross national product is called the _____.

   [1] real national product
   [2] net domestic product
   [3] nominal gross domestic product
   [4] real gross domestic product
   [5] nominal gross national product

5. If the CPI stood at 103.4 in 2013 and by 2014 it had climbed to 109.7, the inflation rate over this period was _____.

   [1] 109,7%
   [2] 9,7%
   [3] 6,3%
   [4] 6,1%
   [5] none of the above options

6. If you need to analyse labour productivity in the manufacturing sector, which of the following tables will be best suited to obtain the required information?

   [1] Table S-107
   [2] Table S-111
   [3] Table S-112
   [4] Table S-137
   [5] Table S-138

7. Which one of the following is incorrect? A particular Lorenz curve _____ .

[1] reflects a distribution during a particular period
[2] reflects a distribution on a particular date
[3] can be constructed for cross-section data
[4] can be constructed for time-series data
[5] illustrates the degree of inequality in the distribution of the variable concerned

8. Refer to the table below which describes the income distribution in a country.

Cumulative percentage	
Population	**Income**
20	5
40	10
60	25
80	60
100	100

In this country, the richest 40% of the population earn _____ of the total income, while the poorest 40% of the population earn _____ of the total income.

[1] 40%; 15%
[2] 40%; 10%
[3] 60%; 15%
[4] 75%; 10%
[5] 75%; 15%

9. In the Lorenz curve of a country, the diagonal represents _____.

[1] the area of equality
[2] the area of inequality
[3] the Gini coefficient
[4] the population
[5] perfect equal income distribution

10. Which one of the following statements is correct?

[1] The real gross domestic product per capita increased every year between 2005 and 2015.
[2] The disposable income per capita of households increased in real terms every year from 2005 to 2015.
[3] The gross domestic product per capita was R73 966 in 2015, taking inflation into account.
[4] The real gross national income per capita increased every year from 2005 to 2015.
[5] In the years from 1990 to 2015, the average capital-output ratio peaked in 1992 and 1993.

11. Which of the following statements is/are correct?

a. The average capital-output ratio between 2005 and 2015 shows that the average capital per unit of output increased every year between 2005 and 2015.
b. The increase in the average capital-output ratio (at constant prices) between 2001 and 2008 reflects the effect of price decreases over this period.
c. The zero change in the average capital-output ratio from 2001 to 2002 shows that the population numbers remained constant during that period.

[1] All the statements are incorrect.
[2] Only a is correct.
[3] Only a and b are correct.
[4] Only b is correct.
[5] Only b and c are correct.

12. The Gini coefficient _____ .

[1] can vary between 0 and 100
[2] allows for comparisons of inequality in income distribution
[3] is used to derive the Lorentz curve
[4] equals the area of inequality
[5] means none of the above options is correct

13. Which one of the following statements is correct?

    [1] The gross domestic product per capita at current prices increased by 2,1% from 2000 to 2001.
    [2] The gross domestic product per capita at current prices increased by 4,0% from 2005 to 2006.
    [3] The gross domestic product per capita at current prices increased by 8,8% from 2010 to 2011.
    [4] The gross domestic product per capita at current prices decreased by 0,1% from 2014 to 2015.
    [5] The gross domestic product per capita at current prices never equals the gross domestic product per capita at constant prices.

14. Suppose the total expenditure on a basket of goods in 2015 was R500. In 2016, the same goods cost R550 and in 2017 this basket of goods cost R650. If 2016 is the base year, the index number for 2016 for this basket of goods _____.

    [1] is 50
    [2] is 100
    [3] is 110
    [4] is 150
    [5] cannot be accurately calculated from the given information

15. Which of the following statements is/are correct?

    a. The weighting of goods in the CPI is less than that of services.
    b. The sum of the weights of goods and that of services in the CPI is usually less than 100.
    c. The weights in the CPI are changed annually.

    [1] Only a is correct.
    [2] Only b is correct.
    [3] Only c is correct.
    [4] Only b and c are correct.
    [5] Only c and d are correct.

16. Which one of the following statements is correct?

    [1] The base period of the CPI is December 2013.
    [2] The base period of the CPI is 2008.
    [3] The base period of the CPI cannot be determined.
    [4] The base period of the CPI is seasonally adjusted.
    [5] The base period of the CPI is changed over time.

17. The inflation rate for the period 2014 to 2015 using the 12-month moving average is _____ .

    [1] 4,5%
    [2] 4,6%
    [3] 5,7%
    [4] 6,3%
    [5] 5,4%

18. The inflation rate for March 2016 (month on month from the previous year's calculation) is _____ .

    [1] 7,00%
    [2] 0,70%
    [3] 6,33%
    [4] 19,10%
    [5] 8,39%

19. The percentage change in total producer prices from 2013 to 2014 was _____ .

    [1] 0,7%
    [2] 5,5%
    [3] 7,5%
    [4] 0,7%
    [5] 6,9%

20. Which weight allocation is NOT applicable to the specific economic activity?

[1] Total goods 49.86
[2] Education 2.90
[3] Total services 50.14
[4] Total CPI 100
[5] Clothing and footwear 4.07

21. Which one of the following economic activities has the lowest weight in the total CPI?

[1] Miscellaneous services.
[2] Food and non-alcoholic beverages.
[3] Clothing and footwear.
[4] Education.
[5] Restaurants and hotels

22. The economic activity that recorded the largest percentage change in prices in 2014 was _____ .

[1] education
[2] food and beverages
[3] restaurants and hotels
[4] communication (services)
[5] communication (goods)

23. The gross domestic expenditure deflator for 2010 was _____ .

[1] 0.1
[2] 0
[3] 1
[4] 1.10
[5] 100

24. The percentage change in the GDE deflator from 2011 to 2012 was _____ .

[1] 104,8%
[2] 0,1%
[3] 0,5%
[4] 1,05%
[5] 10,5%

25. Which of the following statements is/are correct?

    a. Labour productivity is simply a ratio between output and the labour inputs used to produce that output.
    b. Labour productivity in a firm is unaffected by the amount of capital employed by the firm.
    c. Labour productivity can only be increased through the efforts of the workers in question.

    [1] Only statement a is correct.
    [2] Only statements a and b are correct.
    [3] Only statements a and c are correct.
    [4] Only statements b and c are correct.
    [5] None of the alternatives from [1] to [4] is correct.

26. Which one of the following is not a current government payment?

    [1] Transfers.
    [2] Interest on land.
    [3] Rent on land.
    [4] Payments for goods and services.
    [5] Compensation for employees

27. Which of the following would not be recorded in the South African balance of payments current account?

    [1] An appreciation of the Rand.
    [2] A Chinese company buys South African coal.
    [3] An increase in transfers from Italian citizens to their South African relatives.
    [4] An increase in imports from European suppliers.
    [5] A decrease in exports to African neighbours.

28. Which one of the following statements is correct?

    [1] The US Dollar/Rand exchange rate is the rate at which a Rand trades for a Dollar.
    [2] The US Dollar/Rand exchange rate can only increase.
    [3] The US Dollar/Rand exchange rate can only decrease.
    [4] The US Dollar/Rand exchange rate can only appreciate.
    [5] The US Dollar/Rand exchange rate can only depreciate.

29. Suppose the exchange rate between the Euro (€) and the US Dollar (US$) is US$1,20 per Euro. If an American tourist in Berlin purchases an item valued at €120, this would cost _____ .

[1] US$1,20
[2] US$144
[3] US$100
[4] US$120
[5] €100

30. The South-African terms of trade _____ .

[1] improve when import prices increase relative to export prices
[2] deteriorate when export prices increase relative to import prices
[3] are an indication of the volume of exported goods that can be obtained per unit of goods imported
[4] are an indication of the volume of imported goods that can be obtained per unit of goods exported
[5] remain constant

8.4 Other assessment methods

There are no alternative assessment methods for this course.

8.5 The examination

For general information and requirements as far as examinations are concerned, see the brochure *Study @ Unisa,* which you have received with your study material.

Please note that applications for and the administration of the re-marking of examination scripts are handled solely by the Examinations Section and **not** by academic departments.

Admission to the examination

Semester mark

Your semester mark is based on your assignment marks. The two assignments that you submit during the semester contribute towards your semester mark. Different weights are allocated to the assignments. The first assignment contributes 40% and the second assignment contributes 60% to your semester mark. If an assignment is not submitted, or is submitted late (for whatever reason), a zero mark will be awarded for that assignment.

The examination mark

The percentage you have obtained in the examination is used in the calculation of your final mark.

Final mark

The weight the assignments will carry in your final mark will be 20%, while the examination's weight will be 80%.

Your final mark is calculated as follows:

Semester mark (out of 100) × 20% + examination mark (out of 100) × 80%

For example:

Suppose your semester mark is 46% and you get 60% in the examination. Your final mark will be:

$$
\begin{aligned}
&(46 \times 20\%) + (60 \times 80\%) \\
&= (46 \times 0{,}2) + (60 \times 0{,}8) \\
&= 9{,}2 + 48{,}0 \\
&= 57{,}2\%
\end{aligned}
$$

9 FREQUENTLY ASKED QUESTIONS

The *Study @ Unisa* brochure contains an A-to-Z guide of the most relevant study information.

Tutorial letters

Question 1: What information do the tutorial letters contain?

Answer:

In Tutorial Letter **ECS2603/101/2018** you will find the assignments and assessment criteria as well as instructions for the preparation and submission of the assignments. This tutorial letter also provides all the information you need with regard to the study material, other resources and how to obtain information. Tutorial Letter **ECS2603/201/2018** contains feedback on Assignments 01 and 02.

Right from the start, we would like to point out that you **must read all the tutorial letters** you receive during the semester, as they will contain important and, sometimes, urgent information. Make sure that you work through the tutorial letters **before** you embark on any work in the study guide or your assessment tasks.

Question 2: Will I receive all my tutorial matter when I register?

Answer:

Not **all** of your tutorial matter may be available when you register.
Tutorial matter that is not available when you register will be posted to you as soon as possible. It is not possible to fax outstanding tutorial letters to students. However, you can download them from the module site under the tool **Official Study Material** and other module-related documents from **Additional Resources**.

It is therefore to your benefit to register as an online student so that you can access and obtain your study material immediately.

Question 2: What resources can I access via myUnisa?

Answer:

We realise that, as a distance education student, you cannot always visit the **library** when you are searching for information. We have thus included online resources on our module site which you can access at any time.

On this site, you will find the following material:

- electronic copies of the ECS2603 tutorial letters
- an electronic copy of the study guide

Question 4: What other support services are available regarding general student matters?

Answer:

If you need to contact the university about matters not related to the content of this module, please consult the publication *Study @ Unisa* that you should have received with your study material. This booklet contains information on how to contact the university (e.g. to whom you can write for different queries, important telephone and fax numbers, addresses and details of the times certain facilities are open).

Always provide your **name**, **student number** and **module code** when you contact the university.

We would like to encourage you to follow the guidelines below:

- Do NOT fall behind your work schedule.
- Work regularly and consistently.
- Make sure that you understand the work as you go along.
- Do NOT give up on difficult work; rather seek help as soon as possible.

We hope that this information will make your studies easier, and that you will do well.

Question 5: Are there any study groups for this module?

Answer:

There are no official study groups for this module. However, you are encouraged to form your own if you so wish or alternatively to make use of the online tutors (e-tutors) provided to every enrolled student whose fees are paid up.

E-tutors

E-tutors have been appointed to assist with the teaching of this module. E-tutors only operate online from their own myUnisa websites. You can therefore only reach them online.

Online learning

Question 1: What are the benefits of learning online?

Answer:

In an online environment, you can study any time, anywhere and at a pace that suits your individual learning style. Remember, though, that you will still have to meet the required deadlines for assignment submissions.

Question 2: What internet skills do you need for online learning?

Answer:

The most successful students tend to have the following skills:

- familiarity with their web browser
- familiarity with an e-mail program (including attaching documents and opening attachments)
- some familiarity with web-based interactions, e.g. social networks, learning management systems
- familiarity with word processing (MS Word)
- experience in successful internet searches, using a variety of browsers and search engines

Question 3: How important is attitude to achieve success in my studies and in an online learning environment?

Answer:

Your attitude is very important to ensure success.

We know that you are interested in economics, otherwise you would not have enrolled for this module. We want to encourage you to develop a **positive attitude** towards your studies and the online learning environment. To achieve this, there are a number of things to bear in mind.

TIME is important for a distance education student. You must be in control of your time and manage it effectively. Draw up a study programme at the beginning of the semester. This requires discipline, but will ensure that you

- have sufficient time to work through all the relevant study material
- are able to submit the assignments on the due dates
- have sufficient time for revision and preparing for the assignments and examination

We would like to encourage you to follow the guidelines below:

- Do NOT fall behind your work schedule.
- Work regularly and consistently.
- Make sure that you understand the work as you go along.
- Do NOT give up on difficult work; rather seek help as soon as possible.

Question 4: How should I approach my online learning?

Answer:

We all have different learning styles and preferences. However, consider the following pointers/guidelines:

- Allocate time to work through each learning unit and do the activities.
- Allow extra time for work that seems difficult or with which you know you have a problem.
- When you compile a study plan, allow time for personal responsibilities (e.g. family responsibilities, work obligations, social obligations, leave).
- Make use of your most productive time for study (e.g. late evening after the children have gone to bed or early morning before the rest of the family wake up).
- Remember that it is more effective to study for one hour on a regular basis (e.g. every day), than for ten consecutive hours every two weeks. Decide **now** how many hours you are going to spend on your studies per week. We recommend that you put one to two hours aside each day.
- Be prepared for disruptions to your study programme due to unforeseen circumstances. You should therefore monitor your progress so that you can catch up immediately if you fall behind. Remember that it is easier to catch up one week's lost hours than an entire month's.

Technical issues related to myUnisa

Question 1: How do I create a new topic, using the Discussion Forum tool?

Answer:

To create a new topic in a forum, you need to do the following:

1. Select and access the Student Lounge forum from the list of forums in the Discussion Forums tool.
2. Now, at the top of the page, select the option Add a New Topic.
3. Give your topic a descriptive name in the Topic Title box.
4. In the Message box, write down the instructions for the discussion.
5. Click on the Save button to create your topic for discussion.

Question 2: What is expected of me when I participate in discussion forums?

Answer:

Remember, online discussion forums are not the same as e-mail messages, or a letter to the lecturer, or a chat room. Therefore, the myUnisa discussion forums must not be used for personal messages to your lecturers or to one another. You are, however, welcome to use the forum marked **Student Lounge** to introduce yourself to your fellow students, to form study groups and to create your own topics.

The online discussion forum has an **academic** purpose. For this reason, the discussions will be based on topics related to module outcomes, the assessments and the supporting content.
Online discussion forums are more like class discussions in a face-to-face classroom. You will receive an announcement when a new discussion topic has been created. Topics created by your lecturer will be announced at a later stage and do not appear in this document. All students can respond to the lecturer's questions, as well as to one another's responses. The lecturer can then clarify uncertainties and perhaps provide a summary at the end of a discussion.

Participating in discussion forums provides you with opportunities to

- discuss and clarify issues in the subject area
- share experiences and ideas with peers and lecturers
- solve problems collaboratively
- debate topical issues
- raise questions about the topic under discussion
- introduce the most recent developments in the subject area
- receive immediate feedback on assignments
- have access to additional resources related to relevant topics in this subject/discipline

Question 3: What are the most important issues regarding myUnisa and using the course web page?

Question 1: How will this module be offered?

Answer:

The module is delivered in a blended mode, which means it is available online on myUnisa, but much of the information on the website (myUnisa) is produced in print in a document under the code MO001, which you received at registration or shortly thereafter. Certain online activities will occur on myUnisa, but students who cannot access myUnisa will not be penalised for being unable to do so. Your lecturer(s) and e-tutors will interact and communicate with you through myUnisa and e-mail and because e-tutors have been appointed for your module, you will be able to receive assistance from them.

If you studied at Unisa previously, studying online may prove to be a challenge because it represents a different approach. However, studying online can offer a much improved learning experience and can be more enriching, depending on a number of factors. Students who are used to relying on Tutorial Letter 101 for guidance and vital information will now find some of the 101 information on the myUnisa websites of their modules. The 101 information will still be available in the printed Tutorial Letter 101 which you will receive, or under Learning Unit 0 on myUnisa, or under FAQs on myUnisa. FAQs is one of the options down the left-hand side of the module page.

Question 2: Where will I find my study material?

Answer:

If you are in a position to access the internet on a regular basis, you can engage with your study material on myUnisa and participate in online activities. However, for those of you who cannot go online regularly, there is an MO001 document with the module information which other students will find on myUnisa. The MO001 document does NOT replace the prescribed textbook!

Question 3: What is myUnisa?

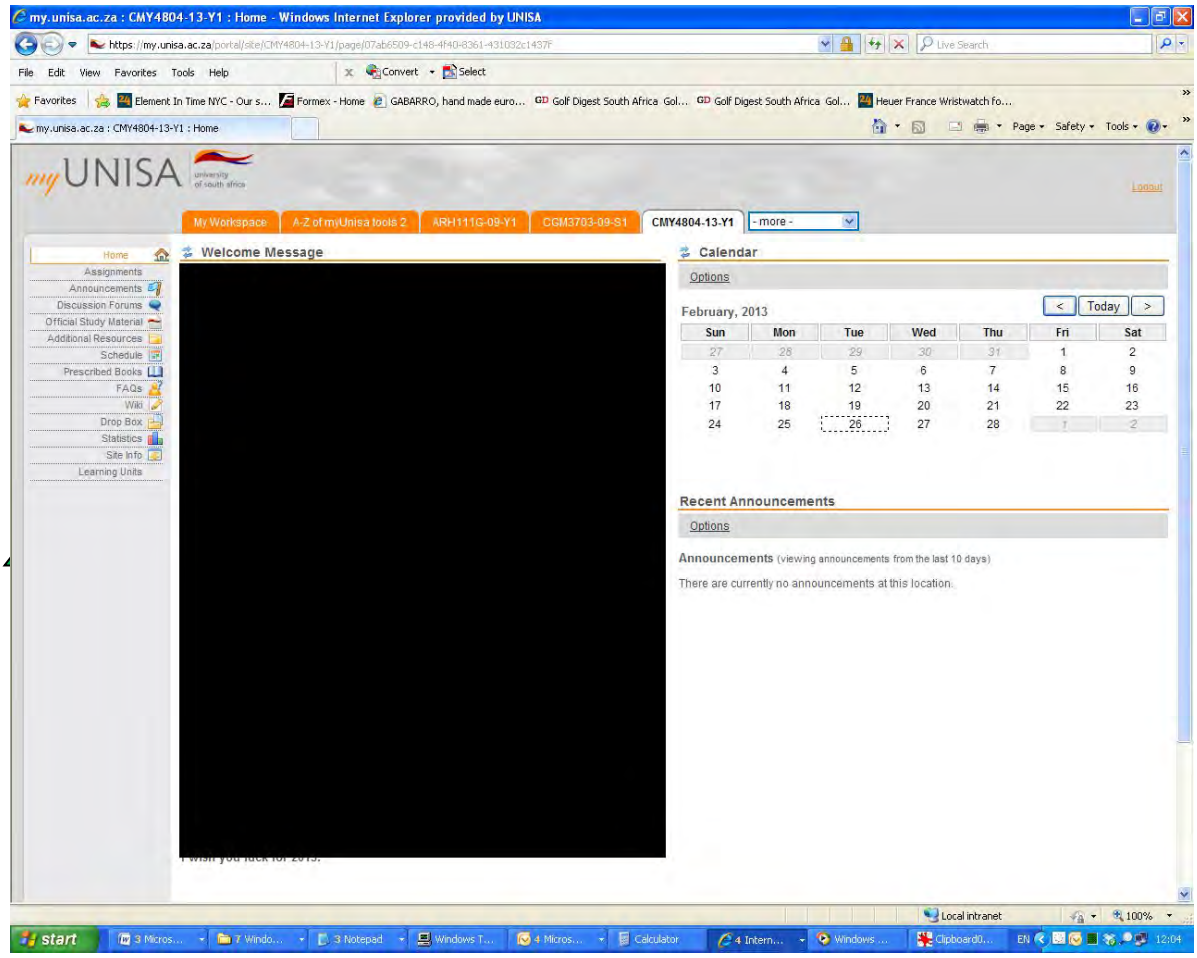
Answer:

myUnisa was created to serve as a digital classroom and study space where you can engage with your studies, your lecturer and your fellow students. myUnisa makes it possible for you to use a digital device like a laptop, a tablet or even a smart cellphone to receive instructions, guidance, get access to sources and resources, listen to a podcast, interact with your lecturers and other students, etc.

Question 4: How does myUnisa work?

Answer:

In this brief overview we will refer to those functions of myUnisa that you may encounter and need on a regular basis. Down the left-hand side of your myUnisa module page, you will find a series of options which are indicated by a green arrow in the graphic below. These options are known as “buttons”, because one can click on each of them in order to select and open the “tool” that the button represents. These buttons start with “Home”, “Assignments”, et cetera from the top down.



myUnisa tools

When you click on the myUnisa tools, there may be a definition of the tool at the top of the page that is opened; for instance, Discussion Forums, FAQs, and Wiki are defined, while Additional Resources is not.

Each myUnisa tool has its own function and some of them are treated very briefly below. You can open only one tool at a time and will have to learn how to move from one tool to the other and how to move from one option within a tool to another option within the same tool. Moving around in myUnisa is known as “navigating”.

The myUnisa page of certain modules may include a longer list of tools than others. The activation of tools depends on how the responsible lecturer and other role-players envisaged the flow of information and how they intended you to be exposed to the learning experience. The absence of a tool on a module page is therefore not an indication that myUnisa is not working as it should.

Below is a brief overview of some of the myUnisa tools, how some of them are related to one another and how they will be useful to you.

Home

Here you will find a welcome message from your lecturers. The welcome message will be altered during the course of the semester or year (in the case of year modules). Your lecturers may also use this space to alert you to something important that you need to take note of. Because your lecturers assume you will probably visit "Home" for news, they may post a message here to discuss a new announcement that was placed under "Announcements" or another tool where an important development has occurred.

Announcements

While general announcements may be made under Home, you must pay regular visits to Announcements in order to make sure you did not miss an important bit of information. This can relate to a wide range of matters, e.g. module-specific arrangements, assignments, and resources. If you have registered yourself correctly on myUnisa, you will receive an e-mail or SMS notification every time your lecturer posts a new announcement. Always check the list of previous announcements to make sure that you have not missed any important notices.

Discussion Forums

This is a valuable and safe space where you can interact with fellow students about topics relating to the module that you have enrolled for. Either the lecturer or you can create a discussion about a topic.

Inside the Discussion Forums tool (when you are online) at the top left side of the web page, there are several forums where you will be asked to discuss ideas and post your views on a particular topic. As part of this space, you will also have a forum where you can talk with your fellow students at a more social level.

You will also see that there is a forum called "Talking with your Lecturer". Use this forum to post questions to the lecturer about the module. Your lecturer or e-tutor will provide you with feedback. Remember, these discussion forums are public places and everybody will be able to see your questions and answers. If you want to ask a private question, use your myLife e-mail or use Course Contact.

Netiquette

Netiquette is a new word made up of *net* and *etiquette*. This refers to the way in which you should behave when you communicate on myUnisa and, more specifically, on discussion forums. Netiquette outlines simple, polite online discussion behaviour that participants in an online discussion expect from one another.

Online discussions in module discussion forums are perhaps more formal than other public discussion forums. It helps to remember that in an online class, discussion forums are used in place of the face-to-face discussions or paper-based correspondence that you may be used to. We would like you to behave online just as you would if you were physically sitting in the room with your lecturer or e-tutor and all your classmates.

It is also important to understand that an online discussion in a university environment is more formal than a text message (SMS). Text messaging uses abbreviations such as “How R U?” Such abbreviated language is not appropriate in an online discussion forum. You have to use full words and complete sentences.

It is challenging to put your thoughts into words and make them easily understandable to others. The majority of Unisa students write in a second or third language. Therefore, you need to read through all your posts before you finally post them. Typing errors, spelling errors, and mixed-up sentences may creep into your messages as you compose them. Clean them up before you send them off and make sure that they are intelligible to others.

Be aware that how you present yourself online will determine how others perceive you to be. To put yourself in the best light possible, or simply to make yourself understood, be sure to edit your messages before you post them. This is true of private messages, as well as forum discussions.

(Source: Adapted from
http://www.lavc.edu/virtualvalley/ols/lesson_4_online_discussions.html#4_3_nettiquette)

For more information about netiquette, consult http://www.albion.com/netiquette/corerules.html.

Official Study Material

This is a space where printable matter is kept in pdf format. The availability of printable matter is a transitional arrangement that will cease in the near future as modules are housed more fully online.

Additional Resources

Here your lecturer will identify resources that can contribute to your understanding of module content and store these resources. You should investigate this function after you have registered for a module, and during the course of the semester or year (where applicable) you can go there again to see if new resources have been added. Your lecturer should alert you to new additions by means of a notice on Announcements or on the Home page. In some cases

material translated into Afrikaans and even selected African languages will also be available here. This will not be the case for postgraduate modules.

Schedule

This function presents you with a weekly or monthly calendar on which important events for a module are entered with their due dates. Note that events may be mentioned on the Home page or under Announcements and may perhaps not have been included in the Schedule.

Prescribed Books

This tool contains a list of prescribed books or journal articles, if applicable, for the module.

FAQs

This space is used as a source of organisational facts. Questions we believe you may be wondering about will appear here, with the answers underneath. Much of the information that is shared under FAQs was previously contained in the printed Tutorial Letter 101.

Questions and Answers

You can ask questions on the Questions and Answers tool. If your question is relevant to everybody, it will be published for the whole group, followed by a response. (This can only happen when you are online.)

Submission of Assignments

It is assumed that you will submit assignments electronically. Assignments may **not** be submitted by fax, e-mail or the Dropbox, unless you are instructed to do so.

For detailed information on assignments, please refer to the *Study @ Unisa* information document, an electronic copy of which is on the Unisa website or may be included under Additional Resources on your module website.

To submit an assignment via myUnisa:

- Go to myUnisa.
- Log in with your student number and password.
- Select the module.
- Click on Assignments in the menu on the left-hand side of the screen.
- Click on the assignment number you wish to submit.

Follow the instructions.

10 IN CLOSING

Do not leave it to the last minute to submit your assignments, because if the internet or Unisa server is down, you will encounter unnecessary administrative hurdles.

11 ADDENDUM

You will need the tables appended to this tutorial letter to complete the compulsory assignments. These tables are from the December 2016 *Quarterly Bulletin* of the South African Reserve Bank (*SARB Quarterly Bulletin*). If you have access to the internet, you can also obtain the data at http://www.resbank.co.za. Use the December 2016 edition, because some slight changes may occur in subsequent data revisions.

Balance of payments[1]
Annual figures

R millions

		2008	2009	2010	2011	2012	2013	2014	2015
Current account									
Merchandise exports, free on board[2]	(5000J)	680 268	536 491	609 357	719 552	751 332	867 021	943 375	973 776
Net gold exports[3]	(5001J)	48 534	52 776	59 499	75 298	71 050	63 887	62 655	67 662
Service receipts	(5002J)	115 116	110 673	117 493	126 185	144 789	162 183	182 814	191 656
Income receipts	(5680J)	48 254	34 075	34 099	38 118	48 501	64 441	82 235	98 016
Less: Merchandise imports, free on board[2]	(5003J)	743 325	561 163	609 112	745 637	859 172	1 003 604	1 069 711	1 075 850
Less: Payments for services	(5004J)	138 984	128 608	143 121	150 929	155 243	174 162	184 828	197 643
Less: Income payments	(5681J)	122 129	90 234	92 698	115 449	136 837	157 229	183 779	198 382
Current transfers (net receipts +)	(5006J)	-18 906	-22 428	-16 762	-14 199	-31 369	-30 666	-34 448	-33 533
Balance on current account	(5007J)	**-131 172**	**-68 418**	**-41 245**	**-67 061**	**-166 949**	**-208 129**	**-201 687**	**-174 298**
Memo item: *Trade balance*	(5010J)	-14 523	28 104	59 744	49 213	-36 790	-72 696	-63 681	-34 412
Capital transfer account (net receipts +)	(5682J)	**208**	**216**	**225**	**241**	**239**	**243**	**236**	**243**
Net lending to (+)/borrowing from (-) rest of world	(5755J)	**-130 964**	**-68 202**	**-41 020**	**-66 820**	**-166 710**	**-207 886**	**-201 451**	**-174 055**
Financial account[4]									
Net direct investment (Inflow (+)/outflow (-))	(5683J)	101 967	53 813	27 171	32 673	12 900	15 942	-20 607	-51 217
Net incurrence of liabilities[5]	(5640J)	76 079	63 570	26 617	30 808	37 428	80 138	62 627	22 065
Net acquistion of financial assets[6]	(5656J)	25 888	-9 757	554	1 865	-24 528	-64 196	-83 234	-73 282
Net portfolio investment (Inflow (+)/outflow (-))	(5684J)	-134 865	93 764	74 502	32 625	84 098	57 978	49 132	69 568
Net incurrence of liabilities	(5644J)	-71 540	107 234	107 876	86 394	117 706	69 490	73 386	106 013
Equity and investment fund shares	(5756J)	-43 041	78 210	42 213	-26 577	-5 239	8 377	26 826	89 824
Debt securities	(5757J)	-28 499	29 024	65 663	112 971	122 945	61 113	46 560	16 189
Net acquisition of financial assets	(5660J)	-63 325	-13 470	-33 374	-53 769	-33 608	-11 512	-24 254	-36 445
Equity and investment fund shares	(5758J)	-56 276	-9 776	-22 842	-37 290	-21 015	-10 578	-14 721	-17 768
Debt Securities	(5759J)	-7 049	-3 694	-10 532	-16 479	-12 593	-934	-9 533	-18 677
Net financial derivatives (inflow (+)/outflow (-))	(5760J)	-	-	-	13 139	14 378	7 478	16 409	4 882
Net incurrence of liabilities	(5672J)	-	-	-	-245 062	-213 869	-188 354	-194 842	-320 856
Net acquisition of financial assets	(5677J)	-	-	-	258 201	228 247	195 832	211 251	325 738
Net other investment (inflow (+)/outflow (-))	(5685J)	130 714	2 696	-14 238	20 162	70 824	53 663	121 821	119 042
Net incurrence of liabilities	(5650J)	47 730	-21 006	7 899	34 040	69 735	50 412	148 133	72 273
Net acquisition of financial assets	(5666J)	82 984	23 702	-22 137	-13 878	1 089	3 251	-26 312	46 769
Reserve assets (increase (-)/decrease (+))[7]	(5679J)	-26 067	-35 986	-31 307	-32 703	-8 955	-4 658	-16 602	9 071
Balance on financial account	(5764J)	**71 749**	**114 287**	**56 128**	**65 896**	**173 245**	**130 403**	**150 153**	**151 346**
Memo Item: Balance on financial account excluding reserve assets	(5765J)	97 816	150 273	87 435	98 599	182 200	135 061	166 755	142 275
Unrecorded transactions[8]	(5766J)	59 215	-46 085	-15 108	924	-6 535	77 483	51 298	22 709
Memo item: Balance on financial account excluding reserve assets including unrecorded transactions	(5767J)	157 031	104 188	72 327	99 523	175 665	212 544	218 053	164 984

KB501

1. Data for the previous four years are preliminary and subject to revision.
2. Published customs figures adjusted for balance-of-payments purposes.
3. Commodity gold. Before 1981 net gold exports comprised net foreign sales of gold plus changes in gold holdings of the South African Reserve Bank and other banking institutions.
4. A net incurrence of liabilities (inflow of capital) is indicated by a positive (+) sign. A net disposal of liabilities (outflow of capital) is indicated by a negative (-) sign. A net acquisition of assets (outflow of capital) is indicated by a negative (-) sign. A net disposal of assets (inflow of capital) is indicated by a positive (+) sign.
5. Investment by foreigners in undertakings in South Africa in which they have individually or collectively in the case of affiliated organisations or persons at least 10 per cent of the voting rights.
6. Investment by South African residents in undertakings abroad in which they have at least 10 per cent of the voting rights.
7. Foreign-currency liabilities of the Reserve Bank with non-resident institutions and loans from the IMF are included in the calculation of reserve assets. An increase in reserve assets is indicated by a negative (-) sign and a decrease is indicated by a positive (+) sign.
8. Transactions on the current, capital transfer and financial accounts.

S-81

Balance of payments[1]

Quarterly figures

R millions

		2014		2015					2016		
		04	2014	01	02	03	04	2015	01	02	03
Current account											
Merchandise exports, free on board[2]	(5000K)	247 521	943 375	225 134	243 732	255 820	249 090	973 776	240 600	275 878	268 467
Net gold exports[3]	(5001K)	16 064	62 655	14 682	17 458	15 883	19 639	67 662	12 126	13 777	11 891
Service receipts	(5002K)	48 958	182 814	48 991	43 591	46 134	52 940	191 656	56 074	49 728	49 665
Income receipts	(5680K)	17 308	82 235	37 231	24 210	23 382	13 193	98 016	20 558	21 176	18 853
Less: Merchandise imports, free on board[2]	(5003K)	265 995	1 069 711	261 486	254 151	281 396	278 817	1 075 850	270 880	270 513	281 449
Less: Payments for services	(5004K)	45 921	184 828	46 993	48 714	49 556	52 380	197 643	52 484	54 905	55 932
Less: Income payments	(5681K)	48 644	183 779	56 817	41 153	59 802	40 610	198 382	59 988	48 420	60 192
Current transfers (net receipts +)	(5006K)	-9 240	-34 448	-8 430	-8 772	-8 067	-8 264	-33 533	-8 936	-6 555	-5 662
Balance on current account	(5007K)	**-39 949**	**-201 687**	**-47 688**	**-23 799**	**-57 602**	**-45 209**	**-174 298**	**-62 930**	**-19 834**	**-54 359**
Memo item: Trade balance	(5010K)	-2 410	-63 681	-21 670	7 039	-9 693	-10 088	-34 412	-18 154	19 142	-1 091
Capital transfer account (net receipts +)	(5682K)	**55**	**236**	**58**	**62**	**63**	**60**	**243**	**61**	**57**	**62**
Net lending to (+)/borrowing from (-) rest of world	(5755K)	**-39 894**	**-201 451**	**-47 630**	**-23 737**	**-57 539**	**-45 149**	**-174 055**	**-62 869**	**-19 777**	**-54 297**
Financial account[4]											
Net direct investment (Inflow (+)/outflow (-))	(5683K)	5 224	-20 607	-22 852	-4 050	-126	-24 189	-51 217	-10 944	2 047	5 559
Net incurrence of liabilities[5]	(5640K)	19 290	62 627	-13 910	5 524	16 110	14 341	22 065	11 366	8 565	7 004
Net acquistion of financial assets[6]	(5656K)	-14 066	-83 234	-8 942	-9 574	-16 236	-38 530	-73 282	-22 310	-6 518	-1 445
Net portfolio investment (Inflow (+)/outflow (-))	(5684K)	-18 026	49 132	34 748	45 244	748	-11 172	69 568	27 009	30 917	22 398
Net incurrence of liabilities	(5644K)	-17 163	73 386	39 433	54 955	11 943	-318	106 013	18 068	32 997	38 836
Equity and investment fund shares	(5756K)	-13 726	26 826	23 828	47 668	11 235	7 093	89 824	-3 161	-1 580	-5 869
Debt securities	(5757K)	-3 437	46 560	15 605	7 287	708	-7 411	16 189	21 229	34 577	44 705
Net acquisition of financial assets	(5660K)	-863	-24 254	-4 685	-9 711	-11 195	-10 854	-36 445	8 941	-2 080	-16 438
Equity and investment fund shares	(5758K)	-3 175	-14 721	-5 975	-4 429	1 191	-8 555	-17 768	6 627	-3 147	-11 576
Debt Securities	(5759K)	2 312	-9 533	1 290	-5 282	-12 386	-2 299	-18 677	2 314	1 067	-4 862
Net financial derivatives (Inflow (+)/outflow (-))	(5760K)	4 796	16 409	642	-3 445	7 345	340	4 882	-1 159	-9 399	-1 114
Net incurrence of liabilities	(5672K)	-63 576	-194 842	-72 638	-74 306	-70 951	-102 961	-320 856	-149 611	-103 801	-116 120
Net acquisition of financial assets	(5677K)	68 372	211 251	73 280	70 861	78 296	103 301	325 738	148 452	94 402	115 006
Net other investment (Inflow (+)/outflow (-))	(5685K)	40 779	121 821	18 622	-42 006	50 345	92 081	119 042	8 274	-10 923	3 756
Net incurrence of liabilities	(5650K)	55 227	148 133	39 959	-19 977	8 107	44 184	72 273	-6 654	-13 787	26 253
Net acquisition of financial assets	(5666K)	-14 448	-26 312	-21 337	-22 029	42 238	47 897	46 769	14 928	2 864	-22 497
Reserve assets (Increase (-)/decrease (+))[7]	(5679K)	-7 927	-16 602	12 286	1 388	510	-5 113	9 071	4 213	1 191	7 772
Balance on financial account	(5764K)	**24 846**	**150 153**	**43 446**	**-2 869**	**58 822**	**51 947**	**151 346**	**27 393**	**13 833**	**38 371**
Memo item: Balance on financial account excluding reserves assets	(5765K)	32 773	166 755	31 160	-4 257	58 312	57 060	142 275	23 180	12 642	30 599
Unrecorded transactions[8]	(5766K)	15 048	51 298	4 184	26 606	-1 283	-6 798	22 709	35 476	5 944	15 926
Memo item: Balance on financial account excluding reserve assets including unrecorded transactions	(5767K)	47 821	218 053	35 344	22 349	57 029	50 262	164 984	58 656	18 586	46 525

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1. Data for the previous four years are preliminary and subject to revision.
2. Published customs figures adjusted for balance-of-payments purposes.
3. Commodity gold. Before 1981 net gold exports comprised net foreign sales of gold plus changes in gold holdings of the South African Reserve Bank and other banking institutions.
4. A net incurrence of liabilities (inflow of capital) is indicated by a positive (+) sign. A net disposal of liabilities (outflow of capital) is indicated by a negative (-) sign. A net acquisition of assets (outflow of capital) is indicated by a negative (-) sign. A net disposal of assets (inflow of capital) is indicated by a positive (+) sign.
5. Investment by foreigners in undertakings in South Africa in which they have individually or collectively in the case of affiliated organisations or persons at least 10 per cent of the voting rights.
6. Investment by South African residents in undertakings abroad in which they have at least 10 per cent of the voting rights.
7. Foreign-currency liabilities of the Reserve Bank with non-resident institutions and loans from the IMF are included in the calculation of reserve assets. An increase in reserve assets is indicated by a negative (-) sign and a decrease is indicated by a positive (+) sign.
8. Transactions on the current, capital transfer and financial accounts.

Current account of the balance of payments
Seasonally adjusted figures at annual rates

R millions

Period	Merchandise exports, free on board (5000L)	Net gold exports (5001L)	Service receipts (5002L)	Income receipts (5680L)	*Less:* Merchandise imports, free on board (5003L)	*Less:* Payments for services (5004L)	*Less:* Income payments (5681L)	Current transfers (net receipts +) (5006L)	**Balance on current account** (5007L)	*Memo Item: Trade balance* (5010L)
2007: 04	545 916	41 930	111 369	46 159	593 484	118 462	146 838	-14 443	**-127 853**	-5 638
2007	513 418	39 898	104 297	48 448	571 512	114 271	117 266	-16 575	**-113 563**	-18 196
2008: 01	613 066	47 676	109 729	48 612	672 736	128 845	136 351	-16 977	**-135 826**	-11 994
02	690 317	49 451	115 960	48 190	759 670	143 318	115 030	-22 113	**-136 213**	-19 902
03	726 613	48 846	113 474	46 865	806 006	145 662	123 816	-20 126	**-159 812**	-30 547
04	691 076	48 163	121 301	49 349	734 888	138 111	113 319	-16 408	**-92 837**	4 351
2008	680 268	48 534	115 116	48 254	743 325	138 984	122 129	-18 906	**-131 172**	-14 523
2009: 01	577 985	53 438	114 444	47 312	628 972	131 177	109 332	-22 423	**-98 725**	2 451
02	515 178	49 924	110 201	30 160	523 216	122 506	85 763	-21 543	**-47 565**	41 886
03	511 184	52 296	109 143	31 008	520 258	128 405	88 117	-23 808	**-56 957**	43 222
04	541 617	55 446	108 904	27 820	572 206	132 344	77 724	-21 938	**-70 425**	24 857
2009	536 491	52 776	110 673	34 075	561 163	128 608	90 234	-22 428	**-68 418**	28 104
2010: 01	568 038	51 782	114 444	38 324	587 087	140 520	91 729	-23 175	**-69 923**	32 733
02	604 996	61 841	128 904	33 034	612 006	139 316	98 901	-10 709	**-32 157**	54 831
03	625 247	61 642	116 292	33 736	629 274	143 600	93 156	-23 813	**-52 926**	57 615
04	639 147	62 731	110 332	31 302	608 081	149 048	87 006	-9 351	**-9 974**	93 797
2010	609 357	59 499	117 493	34 099	609 112	143 121	92 698	-16 762	**-41 245**	59 744
2011: 01	675 008	63 461	113 376	37 104	671 069	149 832	106 840	-9 924	**-48 716**	67 400
02	703 615	69 995	121 812	41 002	711 962	148 860	114 446	-17 578	**-56 422**	61 648
03	730 206	82 836	131 996	38 193	757 882	150 952	138 193	-16 347	**-80 143**	55 160
04	769 379	84 900	137 556	36 173	841 635	154 072	102 317	-12 947	**-82 963**	12 644
2011	719 552	75 298	126 185	38 118	745 637	150 929	115 449	-14 199	**-67 061**	49 213
2012: 01	744 496	76 509	138 872	46 041	824 683	150 272	126 585	-17 796	**-113 418**	-3 678
02	749 410	77 537	144 820	52 403	857 366	152 056	147 694	-37 051	**-169 997**	-30 419
03	734 297	68 228	147 152	48 660	859 417	158 248	135 178	-37 947	**-192 453**	-56 892
04	777 125	61 926	148 312	46 900	895 222	160 396	137 891	-32 682	**-191 928**	-56 171
2012	751 332	71 050	144 789	48 501	859 172	155 243	136 837	-31 369	**-166 949**	-36 790
2013: 01	807 034	67 468	153 988	71 530	942 572	165 540	147 262	-33 448	**-188 802**	-68 070
02	856 536	69 674	162 592	62 528	1 001 393	177 188	150 913	-31 597	**-209 761**	-75 183
03	886 537	62 911	163 968	74 385	1 054 698	176 960	165 204	-32 725	**-241 786**	-105 250
04	917 977	55 495	168 184	49 321	1 015 753	176 960	165 537	-24 894	**-192 167**	-42 281
2013	867 021	63 887	162 183	64 441	1 003 604	174 162	157 229	-30 666	**-208 129**	-72 696
2014: 01	964 840	61 584	173 356	80 679	1 091 569	184 984	160 990	-28 150	**-185 234**	-65 145
02	903 982	64 474	183 360	70 815	1 061 054	183 876	176 062	-36 752	**-235 113**	-92 598
03	929 742	62 575	186 752	84 488	1 072 536	185 096	182 601	-35 948	**-212 624**	-80 219
04	974 936	61 987	187 788	92 958	1 053 685	185 356	215 463	-36 942	**-173 777**	-16 762
2014	943 375	62 655	182 814	82 235	1 069 711	184 828	183 779	-34 448	**-201 687**	-63 681
2015: 01	939 783	62 605	188 616	110 763	1 070 005	191 464	208 041	-33 828	**-201 571**	-67 617
02	983 603	71 329	184 108	107 617	1 050 119	191 404	192 927	-35 066	**-122 859**	4 813
03	983 671	64 688	187 536	96 491	1 081 892	197 528	202 445	-32 203	**-181 682**	-33 533
04	988 047	72 026	206 364	77 193	1 101 384	210 176	190 115	-33 035	**-191 080**	-41 311
2015	973 776	67 662	191 656	98 016	1 075 850	197 643	198 382	-33 533	**-174 298**	-34 412
2016: 01	1 005 460	52 058	214 488	68 328	1 105 242	215 952	204 743	-35 881	**-221 484**	-47 724
02	1 112 303	54 653	210 215	88 590	1 119 082	215 901	227 303	-26 195	**-122 720**	47 874
03	1 032 755	46 652	202 164	75 466	1 083 165	222 769	204 313	-22 565	**-175 774**	-3 758

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Foreign trade

Indices of volume and prices of goods and services

Seasonally adjusted, 2010 = 100

Period	Exports[1]				Imports[1]		Terms of trade[2]	
	Excluding gold		Including gold					
	Volume (5030L)	Price (5031L)	Volume (5032L)	Price (5033L)	Volume (5034L)	Price (5035L)	Excluding gold (5036L)	Including gold (5037L)
2007: 04	113.7	79.5	114.1	77.9	105.9	89.4	88.9	87.2
2007	109.1	77.9	110.2	75.9	106.6	85.5	91.1	88.8
2008: 01	108.6	91.6	108.1	90.6	109.4	97.4	94.1	93.1
02	113.9	97.4	113.4	96.0	110.9	108.2	90.0	88.7
03	116.2	99.4	115.8	97.6	113.4	111.5	89.1	87.5
04	111.7	100.0	110.2	99.3	104.7	110.9	90.2	89.6
2008	112.6	97.1	111.9	95.9	109.6	107.0	90.9	89.7
2009: 01	94.2	101.1	93.9	101.0	94.2	107.3	94.2	94.1
02	90.7	94.9	91.1	94.3	87.2	98.5	96.4	95.7
03	91.7	93.1	92.7	92.2	87.0	99.1	93.9	93.1
04	93.0	96.3	93.6	95.9	92.7	101.1	95.2	94.9
2009	92.4	96.3	92.8	95.9	90.3	101.5	94.9	94.5
2010: 01	97.5	96.3	97.2	96.0	95.0	101.8	94.6	94.3
02	100.0	100.9	100.3	100.9	99.0	100.9	100.1	100.1
03	101.2	100.8	101.3	100.8	103.4	99.3	101.6	101.6
04	101.3	101.8	101.2	102.1	102.6	98.0	103.9	104.1
2010	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2011: 01	102.2	106.1	101.8	106.4	106.9	102.1	104.0	104.2
02	102.2	111.1	102.1	111.5	107.9	106.1	104.8	105.1
03	104.2	113.9	103.9	115.7	113.5	106.5	107.0	108.6
04	107.2	116.4	106.1	118.9	119.4	110.9	104.9	107.2
2011	103.9	111.9	103.5	113.1	111.9	106.4	105.2	106.3
2012: 01	105.5	115.2	104.1	117.2	113.7	114.0	101.1	102.9
02	106.0	116.1	104.7	118.1	116.5	115.2	100.7	102.5
03	105.9	114.5	103.6	116.6	118.0	114.6	99.9	101.7
04	108.4	117.4	104.9	119.7	118.3	118.6	99.0	100.9
2012	106.5	115.8	104.3	117.9	116.6	115.6	100.2	102.0
2013: 01	108.8	121.5	105.9	123.6	120.9	121.9	99.7	101.4
02	109.8	127.7	107.3	129.0	125.1	125.2	102.0	103.0
03	112.0	129.0	109.0	129.9	125.1	130.8	98.6	99.3
04	114.0	131.1	110.3	131.7	118.8	133.4	98.2	98.7
2013	111.2	127.3	108.1	128.5	122.5	127.8	99.6	100.6
2014: 01	118.4	132.3	114.4	133.4	122.5	138.6	95.5	96.2
02	110.4	135.5	107.5	136.3	119.7	138.2	98.0	98.6
03	113.5	135.4	110.1	136.2	121.4	137.7	98.3	98.9
04	118.4	135.1	114.7	135.8	123.8	133.0	101.6	102.1
2014	115.2	134.6	111.7	135.4	121.9	136.9	98.3	99.0
2015: 01	117.9	131.7	114.3	132.5	130.5	128.5	102.5	103.1
02	120.9	132.9	117.6	134.0	126.9	130.0	102.2	103.0
03	120.3	134.0	116.5	134.9	127.2	133.7	100.2	100.9
04	120.2	136.7	116.5	138.2	128.8	135.4	101.0	102.1
2015	119.8	133.8	116.2	134.9	128.4	131.9	101.5	102.3
2016: 01	119.8	140.2	114.1	141.8	125.2	140.2	99.9	101.1
02	126.1	144.3	120.1	145.8	123.6	143.6	100.5	101.6
03	117.0	145.2	111.2	146.5	122.0	142.2	102.1	103.0

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1. Derived from the national accounts item "goods and services".
2. Export price index divided by import price index.

Services, income and transfer receipts
Annual figures

R millions

		2008	2009	2010	2011	2012	2013	2014	2015
Services									
Transportation	(5700Y)	21 565	19 887	22 702	24 286	25 774	30 201	32 908	31 410
Passenger fares	(5041Y)	10 040	8 901	8 956	8 676	9 907	11 823	12 430	11 241
Other	(5042Y)	11 525	10 986	13 746	15 610	15 867	18 378	20 478	20 169
Travel	(5043Y)	65 472	63 915	66 403	69 320	82 047	89 189	101 447	105 066
Business	(5701Y)	5 884	6 145	5 285	5 633	7 123	7 512	8 356	8 680
Other	(5702Y)	59 588	57 770	61 118	63 687	74 924	81 677	93 091	96 386
Other services	(5051Y)	28 079	26 871	28 388	32 579	36 968	42 793	48 459	55 180
Manufacturing services on physical inputs owned by others	(5733Y)	16	28	20	28	28	32	34	31
Repairs and maintenance services on movable goods n.i.e	(5734Y)	174	128	140	204	260	560	960	424
Financial and insurance services	(5735Y)	8 648	7 844	7 968	8 843	9 732	10 902	12 113	13 538
Charges for the use of intellectual property	(5736Y)	644	636	832	976	1 024	1 156	1 260	1 334
Telecommunications, computer and information services	(5737Y)	2 792	2 916	3 408	3 936	4 660	5 777	6 564	7 286
Personal, cultural and recreational services	(5738Y)	1 080	948	920	1 024	1 180	1 389	1 576	2 172
Other business and miscellaneous services	(5739Y)	14 725	14 371	15 100	17 568	20 084	22 977	25 952	30 395
of which:									
Legal services	(5740Y)	1 896	1 992	2 484	2 740	2 380	3 334	4 858	5 142
Accounting services	(5741Y)	1 163	1 067	876	1 548	1 475	1 595	1 546	2 150
Advertising and market research services	(5742Y)	962	944	964	1 004	1 060	1 141	1 226	1 592
Architectural, engineering and other technical services	(5743Y)	2 800	2 886	2 880	3 740	5 371	6 169	7 007	9 188
Total services	(5002Y)	**115 116**	**110 673**	**117 493**	**126 185**	**144 789**	**162 183**	**182 814**	**191 656**
Income									
Compensation of employees	(5703Y)	6 427	7 186	7 812	8 387	8 896	9 356	9 912	10 488
Investment income									
Direct investment	(5704Y)	12 004	8 484	8 402	8 522	12 100	20 730	29 582	40 934
Dividends	(5044Y)	5 123	4 353	4 787	4 792	8 053	16 094	23 973	34 462
Interest	(5045Y)	5 993	3 423	2 987	3 165	3 510	4 107	5 074	5 949
Branch	(5046Y)	888	708	628	565	537	529	535	523
Non-direct investment[1]	(5705Y)	29 823	18 405	17 885	21 209	27 505	34 355	42 741	46 594
Dividends	(5047Y)	10 603	8 457	9 491	12 282	17 797	22 934	28 794	30 364
Interest	(5048Y)	19 220	9 948	8 394	8 927	9 708	11 421	13 947	16 230
Total income	(5680Y)	**48 254**	**34 075**	**34 099**	**38 118**	**48 501**	**64 441**	**82 235**	**98 016**
Current transfers									
Central government	(5707Y)	2 109	1 342	1 333	1 870	1 845	3 271	1 633	3 236
Other sectors	(5708Y)	9 374	8 992	7 756	9 417	11 246	14 822	18 687	21 129
Total current transfers	(5709Y)	**11 483**	**10 334**	**9 089**	**11 287**	**13 091**	**18 093**	**20 320**	**24 365**
Capital transfers									
Central government	(5710Y)	-	-	-	-	-	-	-	-
Other sectors	(5711Y)	322	336	363	388	392	401	416	413
Total capital transfers	(5712Y)	**322**	**336**	**363**	**388**	**392**	**401**	**416**	**413**

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1. Including portfolio and other investment.

Services, income and transfer payments
Annual figures

R millions

		2008	2009	2010	2011	2012	2013	2014	2015
Services									
Transportation	(5720Y)	61 985	49 567	52 443	60 609	66 399	75 027	81 686	81 894
Passenger fares	(5057Y)	20 434	18 989	18 622	22 519	25 201	29 520	34 068	34 609
Other	(5058Y)	41 551	30 578	33 821	38 090	41 198	45 507	47 618	47 285
Travel	(5059Y)	35 883	34 564	40 830	38 026	33 387	33 076	34 349	38 103
Business	(5721Y)	10 226	9 752	11 527	10 785	9 124	8 999	9 303	10 390
Other	(5722Y)	25 657	24 812	29 303	27 241	24 263	24 077	25 046	27 713
Other services	(5067Y)	41 116	44 477	49 848	52 294	55 457	66 059	68 793	77 646
Manufacturing services on physical inputs owned by others	(5744Y)	-	-	-	-	-	-	-	-
Repairs and maintenance services on movable goods n.i.e	(5745Y)	80	92	68	52	48	56	83	46
Financial and insurance services	(5746Y)	5 806	4 536	4 808	5 620	6 336	7 012	7 709	8 171
Charges for the use of intellectual property	(5747Y)	13 716	13 861	14 184	15 362	16 534	18 651	18 791	21 839
Telecommunications, computer and information services	(5748Y)	3 816	5 716	5 312	5 632	7 444	9 831	11 380	13 359
Personal, cultural and recreational services	(5749Y)	84	80	124	220	164	220	222	204
Other business and miscellaneous services	(5750Y)	17 614	20 192	25 352	25 408	24 931	30 289	30 608	34 027
of which:									
Legal services	(5751Y)	415	347	356	412	525	707	972	1 271
Accounting services	(5752Y)	1 094	1 067	1 232	1 284	1 354	1 443	1 441	1 443
Advertising and market research services	(5753Y)	1 251	1 149	1 276	1 356	1 430	1 511	1 614	1 746
Architectural, engineering and other technical services	(5754Y)	3 662	7 121	11 992	11 640	9 423	13 043	11 991	13 426
Total services	(5004Y)	**138 984**	**128 608**	**143 121**	**150 929**	**155 243**	**174 162**	**184 828**	**197 643**
Income									
Compensation of employees	(5723Y)	9 200	9 516	9 872	10 325	10 844	11 410	11 876	12 492
Investment income									
Direct investment	(5724Y)	64 803	44 391	45 159	59 896	69 569	77 745	94 752	89 904
Dividends	(5060Y)	62 532	42 839	43 831	58 647	68 226	76 252	92 995	87 907
Interest	(5061Y)	1 962	1 256	1 052	989	1 116	1 268	1 525	1 769
Branch	(5062Y)	309	296	276	260	227	225	232	228
Non-direct investment[1]	(5725Y)	48 126	36 327	37 667	45 228	56 424	68 074	77 151	95 986
Dividends	(5063Y)	11 416	9 073	10 674	13 084	12 820	12 647	12 748	23 628
Interest	(5064Y)	36 710	27 254	26 993	32 144	43 604	55 427	64 404	72 358
Total income	(5681Y)	**122 129**	**90 234**	**92 698**	**115 449**	**136 837**	**157 229**	**183 779**	**198 382**
Current transfers									
Central government	(5727Y)	26 748	27 312	20 491	19 353	35 732	41 533	47 873	49 526
Other sectors	(5728Y)	3 641	5 450	5 360	6 133	8 728	7 226	6 895	8 372
Total current transfers	(5729Y)	**30 389**	**32 762**	**25 851**	**25 486**	**44 460**	**48 759**	**54 768**	**57 898**
Capital transfers									
Central government	(5730Y)	-	-	-	-	-	-	-	-
Other sectors	(5731Y)	114	120	138	147	153	158	180	170
Total capital transfers	(5732Y)	**114**	**120**	**138**	**147**	**153**	**158**	**180**	**170**

KB532

1. Including portfolio and other investment.

Services, income and transfer receipts
Seasonally adjusted figures at annual rates

R millions

		2014		2015					2016		
		04	2014	01	02	03	04	2015	01	02	03
Services											
Transportation	(5700L)	32 216	32 908	31 100	31 060	31 380	32 100	31 410	32 408	33 231	30 752
Passenger fares	(5041L)	11 532	12 430	11 084	10 672	11 120	12 088	11 241	13 284	13 107	13 092
Other	(5042L)	20 684	20 478	20 016	20 388	20 260	20 012	20 169	19 124	20 124	17 660
Travel	(5043L)	105 388	101 447	105 472	101 192	103 380	110 220	105 066	120 292	115 754	111 121
Business	(5701L)	8 436	8 356	8 940	8 612	8 368	8 800	8 680	10 564	9 980	9 667
Other	(5702L)	96 952	93 091	96 532	92 580	95 012	101 420	96 386	109 728	105 774	101 454
Other services	(5051L)	50 184	48 459	52 044	51 856	52 776	64 044	55 180	61 788	61 230	60 292
Total services	(5002L)	**187 788**	**182 814**	**188 616**	**184 108**	**187 536**	**206 364**	**191 656**	**214 488**	**210 215**	**202 164**
Income											
Compensation of employees	(5703L)	10 296	9 912	10 288	10 380	10 400	10 884	10 488	10 888	10 960	10 972
Investment income											
Direct investment	(5704L)	34 723	29 582	49 620	44 613	35 750	33 753	40 934	15 774	34 811	27 961
Dividends	(5044L)	28 455	23 973	45 040	37 617	28 349	26 842	34 462	10 840	27 582	20 192
Interest	(5045L)	5 728	5 074	4 044	6 472	6 881	6 399	5 949	4 418	6 705	7 249
Branch	(5046L)	540	535	536	524	520	512	523	516	524	520
Non-direct investment[1]	(5705L)	47 939	42 741	50 855	52 624	50 341	32 556	46 594	41 666	42 819	36 533
Dividends	(5047L)	33 844	28 794	34 599	36 664	33 424	16 769	30 364	23 795	26 144	18 562
Interest	(5048L)	14 095	13 947	16 256	15 960	16 917	15 787	16 230	17 871	16 675	17 971
Total income	(5680L)	**92 958**	**82 235**	**110 763**	**107 617**	**96 491**	**77 193**	**98 016**	**68 328**	**88 590**	**75 466**
Current transfers											
Central government	(5707L)	2 027	1 633	5 191	5 038	1 844	871	3 236	1 199	238	5 364
Other sectors	(5708L)	18 864	18 687	18 960	19 192	22 288	24 076	21 129	22 568	21 780	21 052
Total current transfers	(5709L)	**20 891**	**20 320**	**24 151**	**24 230**	**24 132**	**24 947**	**24 365**	**23 767**	**22 018**	**26 416**
Capital transfers											
Central government	(5710L)	-	-	-	-	-	-	-	-	-	-
Other sectors	(5711L)	420	416	408	412	424	408	413	416	404	412
Total capital transfers	(5712L)	**420**	**416**	**408**	**412**	**424**	**408**	**413**	**416**	**404**	**412**

KB531

1. Including portfolio and other investment.

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Services, income and transfer payments

Seasonally adjusted figures at annual rates

R millions

		2014		2015					2016		
		04	2014	01	02	03	04	2015	01	02	03
Services											
Transportation	(5720L)	82 472	81 686	82 280	80 888	82 116	82 292	81 894	85 184	84 654	81 745
Passenger fares	(5057L)	33 856	34 068	33 756	35 408	34 728	34 544	34 609	36 764	37 876	37 967
Other	(5058L)	48 616	47 618	48 524	45 480	47 388	47 748	47 285	48 420	46 778	43 778
Travel	(5059L)	34 876	34 349	37 636	37 664	37 348	39 764	38 103	40 820	41 072	41 297
Business	(5721L)	9 488	9 303	10 108	10 552	10 276	10 624	10 390	11 112	11 336	11 533
Other	(5722L)	25 388	25 046	27 528	27 112	27 072	29 140	27 713	29 708	29 736	29 764
Other services	(5067L)	68 008	68 793	71 548	72 852	78 064	88 120	77 646	89 948	90 176	99 727
Total services	(5004L)	**185 356**	**184 828**	**191 464**	**191 404**	**197 528**	**210 176**	**197 643**	**215 952**	**215 901**	**222 769**
Income											
Compensation of employees	(5723L)	13 196	11 876	11 776	12 100	12 224	13 868	12 492	12 364	12 716	12 836
Investment income											
Direct investment	(5724L)	122 603	94 752	94 520	91 542	84 812	88 742	89 904	82 792	104 597	90 153
Dividends	(5060L)	120 997	92 995	92 454	89 638	82 534	87 002	87 907	80 525	102 547	87 724
Interest	(5061L)	1 374	1 525	1 842	1 672	2 042	1 520	1 769	2 039	1 818	2 193
Branch	(5062L)	232	232	224	232	236	220	228	228	232	236
Non-direct investment[1]	(5725L)	79 664	77 151	101 745	89 285	105 409	87 505	95 986	109 587	109 990	101 324
Dividends	(5063L)	14 157	12 748	30 352	19 644	31 527	12 989	23 628	30 745	28 546	16 450
Interest	(5064L)	65 507	64 404	71 393	69 641	73 882	74 516	72 358	78 842	81 444	84 874
Total income	(5681L)	**215 463**	**183 779**	**208 041**	**192 927**	**202 445**	**190 115**	**198 382**	**204 743**	**227 303**	**204 313**
Current transfers											
Central government	(5727L)	49 888	47 873	49 888	51 172	48 472	48 572	49 526	49 652	38 908	38 908
Other sectors	(5728L)	7 945	6 895	8 091	8 124	7 863	9 410	8 372	9 996	9 305	10 073
Total current transfers	(5729L)	**57 833**	**54 768**	**57 979**	**59 296**	**56 335**	**57 982**	**57 898**	**59 648**	**48 213**	**48 981**
Capital transfers											
Central government	(5730L)	-	-	-	-	-	-	-	-	-	-
Other sectors	(5731L)	200	180	176	164	172	168	170	172	176	164
Total capital transfers	(5732L)	**200**	**180**	**176**	**164**	**172**	**168**	**170**	**172**	**176**	**164**

KB533

1. Including portfolio and other investment.

Financial account[1]
Annual figures

R millions

		2008	2009	2010	2011	2012	2013	2014	2015
Net incurrence of liabilities[2]									
Direct investment[3]	(5640J)	**76 079**	**63 570**	**26 617**	**30 808**	**37 428**	**80 138**	**62 627**	**22 065**
Public corporations	(5641J)	-	-	-	-	-	-	-	-
Banking sector	(5642J)	36 141	1 151	-335	-305	1 970	20 160	1 121	3 257
Private non-banking sector	(5643J)	39 938	62 419	26 952	31 113	35 458	59 978	61 506	18 808
Portfolio investment	(5644J)	**-71 540**	**107 234**	**107 876**	**86 394**	**117 706**	**69 490**	**73 386**	**106 013**
Monetary authorities	(5645J)	-	-	-	-	-	-	-	-
General government	(5646J)	-23 349	26 983	60 239	86 337	118 611	61 489	51 563	3 287
Public corporations	(5647J)	-2 559	2 961	7 790	24 323	8 906	8 320	2 613	16 262
Banking sector	(5648J)	-4 771	9 841	4 070	-2 627	-4 221	2 979	6 947	920
Private non-banking sector	(5649J)	-40 861	67 449	35 777	-21 639	-5 590	-3 298	12 263	85 544
Financial derivatives	(5672J)	**-**	**-**	**-**	**-245 062**	**-213 869**	**-188 354**	**-194 842**	**-320 856**
Banking sector	(5673J)	-	-	-	-245 062	-213 869	-188 354	-194 842	-320 856
Other investment	(5650J)	**47 730**	**-21 006**	**7 899**	**34 040**	**69 735**	**50 412**	**148 133**	**72 273**
Monetary authorities[4]	(5651J)	-2 218	-174	621	549	1 646	953	4 483	-1 606
General government	(5652J)	199	-2 535	-2 320	-2 929	-3 646	-1 763	-4 210	-3 925
Public corporations	(5653J)	2 147	8 303	12 145	16 647	20 004	12 765	17 836	18 960
Banking sector	(5654J)	43 572	-35 783	6 701	1 355	45 060	16 964	123 106	33 443
Private non-banking sector	(5655J)	4 030	-9 767	-9 248	18 418	6 671	21 493	6 918	25 401
Special Drawing Rights	(5674J)	-	18 950	-	-	-	-	-	-
Net acquisition of financial assets[5]									
Direct investment[6]	(5656J)	**25 888**	**-9 757**	**554**	**1 865**	**-24 528**	**-64 196**	**-83 234**	**-73 282**
Public corporations	(5657J)	-87	-301	-1 008	-131	-	-110	-	-
Banking sector	(5658J)	-14	138	12	-164	-117	28	11	18
Private non-banking sector	(5659J)	25 989	-9 594	1 550	2 160	-24 411	-64 114	-83 245	-73 300
Portfolio investment	(5660J)	**-63 325**	**-13 470**	**-33 374**	**-53 769**	**-33 608**	**-11 512**	**-24 254**	**-36 445**
Public corporations	(5663J)	-	-	-	-	-	-	-	-
Banking sector	(5664J)	-4 930	-342	-5 244	4 294	-245	13 608	4 697	-2 650
Private non-banking sector	(5665J)	-58 395	-13 128	-28 130	-58 063	-33 363	-25 120	-28 951	-33 795
Financial derivatives	(5677J)	**-**	**-**	**-**	**258 201**	**228 247**	**195 832**	**211 251**	**325 738**
Banking sector	(5678J)	-	-	-	258 201	228 247	195 832	211 251	325 738
Other investment	(5666J)	**82 984**	**23 702**	**-22 137**	**-13 878**	**1 089**	**3 251**	**-26 312**	**46 769**
Monetary authorities[7]	(5667J)	-	1	-1	6	-	-	-	-
General government	(5668J)	1 637	1 341	1 786	1 981	1 659	-	-	-
Public corporations	(5669J)	-1 271	-293	-517	-2 425	-187	-3 895	1 802	-3 199
Banking sector	(5670J)	80 842	-187	-29 584	-5 081	9 832	14 216	-15 850	69 078
Private non-banking sector	(5671J)	1 776	22 840	6 179	-8 359	-10 215	-7 070	-12 264	-19 110
Reserve assets[8]	(5679J)	**-26 067**	**-35 986**	**-31 307**	**-32 703**	**-8 955**	**-4 658**	**-16 602**	**9 071**

KB529

1. Identified capital movements.
2. A net incurrence of liabilities (inflow of capital) is indicated by a positive (+) sign. A net disposal of liabilities (outflow of capital) is indicated by a negative (-) sign.
3. Investment by foreigners in undertakings in South Africa in which they have individually or collectively in the case of affiliated organisations or persons at least 10 per cent of the voting rights.
4. These transactions comprise the liabilities of the South African Reserve Bank and the Corporation for Public Deposits.
5. A net acquisition of financial assets (outflow of capital) is indicated by a negative (-) sign. A net disposal of financial assets (inflow of capital) is indicated by a positive (+) sign.
6. Investment by South African residents in undertakings abroad in which they individually or collectively in the case of affiliated organisations or persons have at least 10 per cent of the voting rights.
7. Including the long-term assets of the South African Reserve Bank and the Corporation for Public Deposits.
8. Foreign-currency liabilities of the Reserve Bank with non-resident institutions and loans from the IMF are included in the calculation of reserve assets. An increase in reserve assets is indicated by a negative (-) sign and a decrease is indicated by a positive (+) sign.

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Financial account[1]

Quarterly figures

R millions

		2014		2015					2016		
		04	2014	01	02	03	04	2015	01	02	03
Net incurrence of liabilities[2]											
Direct investment[3]	(5640K)	**19 290**	**62 627**	**-13 910**	**5 524**	**16 110**	**14 341**	**22 065**	**11 366**	**8 565**	**7 004**
Public corporations	(5641K)	-	-	-	-	-	-	-	-	-	-
Banking sector	(5642K)	250	1 121	-	905	-24	2 376	3 257	291	-12 804	124
Private non-banking sector	(5643K)	19 040	61 506	-13 910	4 619	16 134	11 965	18 808	11 075	21 369	6 880
Portfolio investment	(5644K)	**-17 163**	**73 386**	**39 433**	**54 955**	**11 943**	**-318**	**106 013**	**18 068**	**32 997**	**38 836**
Monetary authorities	(5645K)	-	-	-	-	-	-	-	-	-	-
General government	(5646K)	-3 121	51 563	2 051	4 360	-237	-2 887	3 287	33 790	39 434	52 805
Public corporations	(5647K)	-101	2 613	14 178	1 444	1 651	-1 011	16 262	-12 387	1 634	103
Banking sector	(5648K)	-1 725	6 947	743	5 390	452	-5 665	920	-8 231	1 880	-7 579
Private non-banking sector	(5649K)	-12 216	12 263	22 461	43 761	10 077	9 245	85 544	4 896	-9 951	-6 493
Financial derivatives	(5672K)	**-63 576**	**-194 842**	**-72 638**	**-74 306**	**-70 951**	**-102 961**	**-320 856**	**-149 611**	**-103 801**	**-116 120**
Banking sector	(5673K)	-63 576	-194 842	-72 638	-74 306	-70 951	-102 961	-320 856	-149 611	-103 801	-116 120
Other investment	(5650K)	**55 227**	**148 133**	**39 959**	**-19 977**	**8 107**	**44 184**	**72 273**	**-6 654**	**-13 787**	**26 253**
Monetary authorities[4]	(5651K)	-170	4 483	-2 696	4 290	-1 816	-1 384	-1 606	1 268	613	-1 469
General government	(5652K)	-1 388	-4 210	-571	-1 319	-528	-1 507	-3 925	-494	-1 361	-423
Public corporations	(5653K)	7 058	17 836	6 202	5 320	2 789	4 649	18 960	7 725	2 250	4 051
Banking sector	(5654K)	59 595	123 106	23 259	-36 514	12 014	34 684	33 443	-16 176	-7 812	29 232
Private non-banking sector	(5655K)	-9 868	6 918	13 765	8 246	-4 352	7 742	25 401	1 023	-7 477	-5 138
Special Drawing Rights	(5674K)	-	-	-	-	-	-	-	-	-	-
Net acquisition of financial assets[5]											
Direct investment[6]	(5656K)	**-14 066**	**-83 234**	**-8 942**	**-9 574**	**-16 236**	**-38 530**	**-73 282**	**-22 310**	**-6 518**	**-1 445**
Public corporations	(5657K)	-	-	-	-	-	-	-	-	-	-
Banking sector	(5658K)	-18	11	34	-16	-	-	18	-	-	20
Private non-banking sector	(5659K)	-14 048	-83 245	-8 976	-9 558	-16 236	-38 530	-73 300	-22 310	-6 518	-1 465
Portfolio investment	(5660K)	**-863**	**-24 254**	**-4 685**	**-9 711**	**-11 195**	**-10 854**	**-36 445**	**8 941**	**-2 080**	**-16 438**
Public corporations	(5663K)	-	-	-	-	-	-	-	-	-	-
Banking sector	(5664K)	6 751	4 697	2 236	-4 568	-1 961	1 643	-2 650	9 253	7 213	2 708
Private non-banking sector	(5665K)	-7 614	-28 951	-6 921	-5 143	-9 234	-12 497	-33 795	-312	-9 293	-19 146
Financial derivatives	(5677K)	**68 372**	**211 251**	**73 280**	**70 861**	**78 296**	**103 301**	**325 738**	**148 452**	**94 402**	**115 006**
Banking sector	(5678K)	68 372	211 251	73 280	70 861	78 296	103 301	325 738	148 452	94 402	115 006
Other investment	(5666K)	**-14 448**	**-26 312**	**-21 337**	**-22 029**	**42 238**	**47 897**	**46 769**	**14 928**	**2 864**	**-22 497**
Monetary authorities[7]	(5667K)	-	-	-	-	-	-	-	-	-	-
General government	(5668K)	-	-	-	-	-	-	-	-	-	-
Public corporations	(5669K)	178	1 802	-845	-1 491	-62	-801	-3 199	-817	-1 073	-428
Banking sector	(5670K)	-16 192	-15 850	-10 525	-15 475	51 131	43 947	69 078	13 059	1 485	-16 089
Private non-banking sector	(5671K)	1 566	-12 264	-9 967	-5 063	-8 831	4 751	-19 110	2 686	2 452	-5 980
Reserve assets[8]	(5679K)	**-7 927**	**-16 602**	**12 286**	**1 388**	**510**	**-5 113**	**9 071**	**4 213**	**1 191**	**7 772**

KB530

1. Identified capital movements.
2. A net incurrence of liabilities (inflow of capital) is indicated by a positive (+) sign. A net disposal of liabilities (outflow of capital) is indicated by a negative (-) sign.
3. Investment by foreigners in undertakings in South Africa in which they have individually or collectively in the case of affiliated organisations or persons at least 10 per cent of the voting rights.
4. These transactions comprise the liabilities of the South African Reserve Bank and the Corporation for Public Deposits.
5. A net acquisition of financial assets (outflow of capital) is indicated by a negative (-) sign. A net disposal of financial assets (inflow of capital) is indicated by a positive (+) sign.
6. Investment by South African residents in undertakings abroad in which they individually or collectively in the case of affiliated organisations or persons have at least 10 per cent of the voting rights.
7. Including the long-term assets of the South African Reserve Bank and the Corporation for Public Deposits.
8. Foreign-currency liabilities of the Reserve Bank with non-resident institutions and loans from the IMF are included in the calculation of reserve assets. An increase in reserve assets is indicated by a negative (-) sign and a decrease is indicated by a positive (+) sign.

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Foreign liabilities of South Africa

R millions

End of		2009	2010	2011	2012	2013	2014	2015
		Total	Total	Total	Total	Total	Total	Total
Direct investment								
Public corporations	(5540J)	-	-	-	-	-	-	-
Equity and investment fund shares	(5480J)	-	-	-	-	-	-	-
Debt instruments	(5542J)	-	-	-	-	-	-	-
Banking sector	(5543J)	98 989	107 481	105 369	122 967	133 505	168 471	142 638
Equity and investment fund shares	(5481J)	98 989	107 481	105 369	122 967	133 505	168 471	142 638
Private non-banking sector	(5545J)	924 992	1 083 321	1 192 529	1 267 057	1 462 255	1 440 181	1 827 774
Equity and investment fund shares	(5482J)	784 179	881 038	961 025	1 023 961	1 164 365	1 109 757	1 463 245
Debt instruments	(5483J)	140 813	202 283	231 504	243 096	297 890	330 424	364 529
Total direct investment	(5550J)	**1 023 981**	**1 190 802**	**1 297 898**	**1 390 024**	**1 595 760**	**1 608 652**	**1 970 412**
Portfolio investment								
Monetary authorities	(5551J)	-	-	-	-	-	-	-
Debt securities	(5552J)	-	-	-	-	-	-	-
General government	(5553J)	136 408	214 092	313 472	450 770	525 931	596 227	614 437
Debt securities	(5554J)	136 408	214 092	313 472	450 770	525 931	596 227	614 437
Public corporations	(5555J)	17 011	18 285	43 867	54 488	70 400	80 335	118 715
Equity and investment fund shares	(5556J)	2 981	3 355	2 823	1 645	2 920	9 659	9 488
Debt securities	(5557J)	14 030	14 930	41 044	52 843	67 480	70 676	109 227
Banking sector	(5558J)	106 354	111 835	117 823	159 962	188 636	304 623	225 926
Equity and investment fund shares	(5559J)	89 783	95 035	94 474	139 927	161 229	269 117	185 984
Debt securities	(5560J)	16 571	16 800	23 349	20 035	27 407	35 506	39 942
Private non-banking sector	(5561J)	673 939	848 039	852 044	1 063 923	1 303 878	1 594 024	1 622 127
Equity and investment fund shares	(5562J)	638 055	817 419	813 106	1 015 755	1 265 407	1 554 131	1 574 578
Debt securities	(5563J)	35 884	30 620	38 938	48 168	38 471	39 893	47 549
Total portfolio investment	(5564J)	**933 712**	**1 192 251**	**1 327 206**	**1 729 143**	**2 088 845**	**2 575 209**	**2 581 205**
Financial derivatives								
Banking sector	(5484J)	151 327	155 797	145 050	134 705	104 724	113 521	196 496
Total financial derivatives	(5485J)	**151 327**	**155 797**	**145 050**	**134 705**	**104 724**	**113 521**	**196 496**
Other investment								
Monetary authorities	(5565J)	5 993	4 033	4 515	6 161	7 114	11 596	9 991
Credit and loans with the IMF	(5486J)	-	-	-	-	-	-	-
Long-term loans	(5567J)	-	-	-	-	-	-	-
Short-term loans	(5568J)	2 580	-	-	-	-	-	-
Deposits	(5569J)	3 413	4 033	4 515	6 161	7 114	11 596	9 991
General government	(5570J)	24 052	19 011	19 676	17 382	19 756	15 098	13 066
Long-term loans	(5571J)	24 052	19 011	19 676	17 382	19 756	15 098	13 066
Short-term loans	(5572J)	-	-	-	-	-	-	-
Public corporations	(5573J)	25 097	34 998	55 192	77 923	107 444	123 333	164 324
Long-term loans	(5574J)	23 457	32 700	53 483	76 459	102 840	118 508	157 502
Short-term loans	(5575J)	1 640	2 298	1 709	1 464	4 604	4 825	6 822
Banking sector	(5576J)	146 441	141 092	150 135	199 742	216 865	332 033	397 611
Long-term loans	(5577J)	27 402	32 012	38 165	29 855	27 163	41 209	78 540
Short-term loans	(5578J)	50 165	46 121	25 877	75 220	86 461	151 141	152 705
Deposits	(5579J)	68 874	62 959	86 093	94 667	103 241	139 683	166 366
Private non-banking sector	(5580J)	66 186	58 981	79 123	89 319	120 617	123 924	172 579
Long-term loans	(5581J)	39 504	34 088	35 325	34 199	38 594	40 444	56 909
Short-term loans and trade finance	(5582J)	26 682	24 893	43 798	55 120	82 023	83 480	115 670
Special Drawing Rights	(5487J)	20 593	18 237	22 262	23 308	28 844	29 957	38 645
Total other investment	(5583J)	**288 362**	**276 352**	**330 903**	**413 835**	**500 640**	**635 941**	**796 216**
Total foreign liabilities	(5584J)	**2 397 382**	**2 815 202**	**3 101 057**	**3 667 707**	**4 289 969**	**4 933 323**	**5 544 329**

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Foreign assets of South Africa

R millions

2009	2010	2011	2012	2013	2014	2015	End of	
Total	Total	Total	Total	Total	Total	Total		
								Direct investment
11 236	4 039	4 395	4 640	5 395	5 230	7 397	(5590J)	Public corporations
4 310	2 974	3 631	4 360	4 774	4 622	6 815	(5515J)	Equity and investment fund shares
6 926	1 065	764	280	621	608	582	(5592J)	Debt instruments
253	250	231	185	153	142	124	(5593J)	Banking sector
253	250	231	185	153	142	124	(5516J)	Equity and investment fund shares
507 296	547 782	785 647	945 429	1 344 307	1 685 717	2 397 033	(5595J)	Private non-banking sector
472 108	502 425	717 469	881 137	1 268 899	1 603 159	2 286 100	(5517J)	Equity and investment fund shares
35 188	45 357	68 178	64 292	75 408	82 558	110 933	(5518J)	Debt instruments
518 785	**552 071**	**790 273**	**950 254**	**1 349 855**	**1 691 089**	**2 404 554**	(5600J)	**Total direct investment**
								Portfolio investment
-	-	-	-	-	-	-	(5605J)	Public corporations
-	-	-	-	-	-	-	(5606J)	Equity and investment fund shares
-	-	-	-	-	-	-	(5607J)	Debt securities
22 039	30 913	51 955	55 122	52 035	40 505	47 135	(5608J)	Banking sector
6 096	4 389	10 694	10 275	8 182	5 428	8 087	(5609J)	Equity and investment fund shares
15 943	26 524	41 261	44 847	43 853	35 077	39 048	(5610J)	Debt securities
726 285	880 735	1 051 589	1 303 028	1 697 376	1 752 975	2 234 392	(5611J)	Private non-banking sector
700 445	855 694	999 752	1 235 252	1 618 710	1 683 103	2 142 612	(5612J)	Equity and investment fund shares
25 840	25 041	51 837	67 776	78 666	69 872	91 780	(5613J)	Debt securities
748 324	911 648	1 103 544	1 358 150	1 749 411	1 793 480	2 281 527	(5614J)	**Total portfolio investment**
								Financial derivatives
162 991	142 157	144 591	135 762	118 321	115 634	220 417	(5519J)	Banking sector
162 991	**142 157**	**144 591**	**135 762**	**118 321**	**115 634**	**220 417**	(5535J)	**Total financial derivatives**
								Other investment
73	74	69	67	66	64	63	(5615J)	Monetary authorities
73	74	69	67	66	64	63	(5617J)	Long-term loans
-	-	-	-	-	-	-	(5618J)	Short-term loans
6 855	3 862	1 412	12	12	12	12	(5621J)	General government
6 843	3 850	1 400	-	-	-	-	(5622J)	Long-term loans
12	12	12	12	12	12	12	(5623J)	Short-term loans
9 425	9 270	15 058	19 256	26 162	20 934	30 322	(5624J)	Public corporations
6 327	6 270	9 820	14 601	19 544	18 284	25 871	(5625J)	Long-term loans
3 098	3 000	5 238	4 655	6 618	2 650	4 451	(5626J)	Short-term loans
192 895	207 647	251 404	260 327	329 199	385 870	458 347	(5627J)	Banking sector
-	-	-	-	-	-	-	(5628J)	Long-term loans
36 673	47 108	33 747	61 523	102 033	96 032	106 178	(5629J)	Short-term loans
156 222	160 539	217 657	198 804	227 166	289 838	352 169	(5630J)	Deposits
41 904	42 437	42 678	40 635	42 673	55 800	72 219	(5632J)	Private non-banking sector
3 600	3 664	1 315	2 427	2 193	2 129	2 330	(5633J)	Long-term loans
38 304	38 773	41 363	38 208	40 480	53 671	69 889	(5634J)	Short-term loans and trade finance
251 152	**263 290**	**310 621**	**320 297**	**398 112**	**462 680**	**560 963**	(5635J)	**Total other investment**
								Reserve assets
292 701	290 626	397 819	430 942	520 189	568 524	713 893	(5536J)	Monetary authorities
32 753	37 492	51 076	56 982	50 621	55 887	66 692	(5620J)	Monetary gold
20 613	18 262	22 284	23 873	29 603	32 119	42 157	(5537J)	Special Drawing Rights
239 335	234 872	324 459	350 087	439 965	480 518	605 044	(5538J)	Other reserve assets
292 701	**290 626**	**397 819**	**430 942**	**520 189**	**568 524**	**713 893**	(5539J)	**Total reserve assets**
1 973 953	**2 159 792**	**2 746 848**	**3 195 405**	**4 135 888**	**4 631 407**	**6 181 354**	(5636J)	**Total foreign assets**

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Foreign liabilities of South Africa by country, 31 December 2015

R millions

	Europe									
	UK	Germany	Switzerland	Luxembourg	France	Belgium	Netherlands	Austria	Spain	Italy
Direct investment										
Public corporations	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	-
Debt instruments	-	-	-	-	-	-	-	-	-	-
Banking sector	79 497	1 428	323	109	1 303	-	-	-	-	-
Equity and investment fund shares	79 497	1 428	323	109	1 303	-	-	-	-	-
Private non-banking sector	630 137	79 341	20 823	47 962	14 816	8 538	582 562	12 526	11 774	7 613
Equity and investment fund shares	552 889	63 263	14 861	-5 113	9 446	2 970	518 979	10 884	10 327	6 366
Debt instruments	77 248	16 078	5 962	53 075	5 370	5 568	63 583	1 642	1 447	1 247
Total direct investment	**709 634**	**80 769**	**21 146**	**48 071**	**16 119**	**8 538**	**582 562**	**12 526**	**11 774**	**7 613**
Portfolio investment										
Monetary authorities	-	-	-	-	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-	-	-	-	-
General government	43 460	2 416	5 115	31 474	4 860	211 127	2 216	97	-	22
Debt securities	43 460	2 416	5 115	31 474	4 860	211 127	2 216	97	-	22
Public corporations	4 787	2 031	2 344	2 571	2 008	2 053	2 244	1 932	-	-
Equity and investment fund shares	2 702	28	210	383	78	637	312	2	-	-
Debt securities	2 085	2 003	2 134	2 188	1 930	1 416	1 932	1 930	-	-
Banking sector	61 807	1 532	14 590	6 474	1 708	4 572	5 536	54	2	709
Equity and investment fund shares	60 856	573	2 725	6 173	1 151	4 560	5 281	53	-	-
Debt securities	951	959	11 865	301	557	12	255	1	2	709
Private non-banking sector	446 529	2 587	42 529	84 280	15 888	55 768	33 811	401	2	643
Equity and investment fund shares	446 190	2 474	42 027	75 899	15 887	54 716	33 807	400	2	643
Debt securities	339	113	502	8 381	1	1 052	4	1	-	-
Total portfolio investment	**556 583**	**8 566**	**64 578**	**124 799**	**24 464**	**273 520**	**43 807**	**2 484**	**4**	**1 374**
Financial derivatives										
Banking sector	150 759	3 366	9 998	-	10 855	1	369	-	-	12
Total financial derivatives	**150 759**	**3 366**	**9 998**	**-**	**10 855**	**1**	**369**	**-**	**-**	**12**
Other investment										
Monetary authorities	-	-	-	-	-	-	-	-	-	-
Credit and loans with the IMF	-	-	-	-	-	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-
Short-term loans	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-
General government	9 615	1 383	-	20	1 981	-	-	-	-	-
Long-term loans	9 615	1 383	-	20	1 981	-	-	-	-	-
Short-term loans	-	-	-	-	-	-	-	-	-	-
Public corporations	14 047	24 458	59	5 409	21 823	4 629	2	-	-	565
Long-term loans	13 929	22 833	-	5 035	20 792	4 629	-	-	-	565
Short-term loans	118	1 625	59	374	1 031	-	2	-	-	-
Banking sector	198 838	17 465	1 549	5 870	7 634	1 550	1 168	159	620	1336
Long-term loans	47 592	11 101	782	3 528	77	-	-	-	-	-
Short-term loans	87 020	4 591	-	626	4 558	2	114	-	306	-
Deposits	64 226	1 773	767	1 716	2 999	1 548	1 054	159	314	1336
Private non-banking sector	90 751	4 853	4 427	848	1 354	3 484	5 239	84	204	393
Long-term loans	28 434	310	2 389	636	14	2 553	2 404	-	-	-
Short-term loans and trade finance	62 317	4 543	2 038	212	1 340	931	2 835	84	204	393
Special Drawing Rights	-	-	-	-	-	-	-	-	-	-
Total other investment	**313 251**	**48 159**	**6 035**	**12 147**	**32 792**	**9 663**	**6 409**	**243**	**824**	**2 294**
Total foreign liabilities	**1 730 227**	**140 860**	**101 757**	**185 017**	**84 230**	**291 722**	**633 147**	**15 253**	**12 602**	**11 293**

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Foreign liabilities of South Africa by country, 31 December 2015

R millions

					North and South America					
Sweden	Ireland	Malta	Other	Total	USA	Canada	Bermuda	Other	Total	
										Direct investment
-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	61	2 229	84 950	8 373	-	-	-	8 373	Banking sector
-	-	61	2 229	84 950	8 373	-	-	-	8 373	Equity and investment fund shares
7 079	3 527	15 951	14 626	1 457 275	108 647	20 509	14 322	8 797	152 275	Private non-banking sector
2 915	1 029	13 860	9 032	1 211 708	93 615	6 077	7 565	3 010	110 267	Equity and investment fund shares
4164	2 498	2 091	5 594	245 567	15 032	14 432	6 757	5 787	42 008	Debt instruments
7 079	**3 527**	**16 012**	**16 855**	**1 542 225**	**117 020**	**20 509**	**14 322**	**8 797**	**160 648**	**Total direct investment**
										Portfolio investment
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Debt securities
-	4 564	-	38 447	343 798	237 888	-	9	137	238 034	General government
-	4 564	-	38 447	343 798	237 888	-	9	137	238 034	Debt securities
30	75	-	14	20 089	96 227	-	-	1	96 228	Public corporations
30	75	-	10	4 467	4 525	-	-	1	4 526	Equity and investment fund shares
-	-	-	4	15 622	91 702	-	-	-	91 702	Debt securities
391	1 695	2	7 168	106 240	98 779	4	1	3	98 787	Banking sector
390	1 692	-	6 643	90 097	76 953	1	-	-	76 954	Equity and investment fund shares
1	3	2	525	16 143	21 826	3	1	3	21 833	Debt securities
3 696	17 530	2 424	56 765	762 853	771 727	13	-	546	772 286	Private non-banking sector
3 696	17 530	2 424	43 609	739 304	748 941	13	-	546	749 500	Equity and investment fund shares
-	-	-	13 156	23 549	22 786	-	-	-	22 786	Debt securities
4 117	**23 864**	**2 426**	**102 394**	**1 232 980**	**120 4621**	**17**	**10**	**687**	**1 205 335**	**Total portfolio investment**
										Financial derivatives
16	-	-	157	175 533	16 918	2	-	49	16 969	Banking sector
16	**-**	**-**	**157**	**175 533**	**16 918**	**2**	**-**	**49**	**16 969**	**Total financial derivatives**
										Other investment
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Credit and loans with the IMF
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	Deposits
-	-	-	-	12 999	-	-	-	-	-	General government
-	-	-	-	12 999	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
64	2	-	137	71 195	37 807	6 222	-	-	44 029	Public corporations
-	-	-	-	67 783	35 238	6 178	-	-	41 416	Long-term loans
64	2	-	137	3 412	2 569	44	-	-	2 613	Short-term loans
102	627	207	5 500	242 625	16 986	392	186	2 917	20 481	Banking sector
-	-	-	-	63 080	4 742	-	-	-	4 742	Long-term loans
-	274	-	1 024	98 515	2 591	60	-	2 303	4 954	Short-term loans
102	353	207	4 476	81 030	9 653	332	186	614	10 785	Deposits
2 072	424	8	3 444	117 585	10 462	168	-	871	11 501	Private non-banking sector
-	7	-	203	36 950	1 455	7	-	81	1 543	Long-term loans
2 072	417	8	3 241	80 635	9 007	161	-	790	9 958	Short-term loans and trade finance
-	-	-	-	-	-	-	-	-	-	Special Drawing Rights
2 238	**1 053**	**215**	**9 081**	**444 404**	**65 255**	**6 782**	**186**	**3 788**	**76 011**	**Total other investment**
13 450	**28 444**	**18 653**	**128 487**	**3 395 142**	**1 40 3814**	**27 310**	**14 518**	**13 321**	**1 458 963**	**Total foreign liabilities**

Foreign liabilities of South Africa by country, 31 December 2015 (continued)

R millions

	Africa										
	Botswana	Lesotho	Swaziland	Namibia	Nigeria	Mauritius	Other	Total	Japan	Hong Kong	South Korea
Direct investment											
Public corporations	-	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	-	-
Debt instruments	-	-	-	-	-	-	-	-	-	-	-
Banking sector	-	-	-	-	-	-	-	-	-	3 919	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	3 919	-
Private non-banking sector	2 889	768	4 534	4 463	1 649	18 452	30 937	63 692	47 337	4 359	4 786
Equity and investment fund shares	2 659	556	4 344	4 201	1 028	11 110	25 154	49 052	24 886	4 039	1 293
Debt instruments	230	212	190	262	621	7 342	5 783	14 640	22 451	320	3 493
Total direct investment	**2 889**	**768**	**4 534**	**4 463**	**1 649**	**18 452**	**30 937**	**63 692**	**47 337**	**8 278**	**4 786**
Portfolio investment											
Monetary authorities	-	-	-	-	-	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-	-	-	-	-	-
General government	1 097	265	249	9 898	-	619	4	12 132	11 114	43	44
Debt securities	1 097	265	249	9 898	-	619	4	12 132	11 114	43	44
Public corporations	13	55	13	1 843	-	-	-	1 924	163	20	-
Equity and investment fund shares	-	-	1	114	-	-	-	115	163	20	-
Debt securities	13	55	12	1 729	-	-	-	1 809	-	-	-
Banking sector	1 119	243	648	10 743	28	44	122	12 947	4 544	1 333	1
Equity and investment fund shares	1 102	217	625	10 729	-	-	2	12 675	3 801	710	-
Debt securities	17	26	23	14	28	44	120	272	743	623	1
Private non-banking sector	475	891	1 949	26 241	-	58	1 109	30 723	30 340	8 171	-
Equity and investment fund shares	443	860	1 934	25 309	-	58	1 109	29 713	30 340	8 171	-
Debt securities	32	31	15	932	-	-	-	1 010	-	-	-
Total portfolio investment	**2 704**	**1 454**	**2 859**	**48 725**	**28**	**721**	**1 235**	**57 726**	**46 161**	**9 567**	**45**
Financial derivatives											
Banking sector	77	4	265	1 684	762	102	678	3 572	1	-	-
Total financial derivatives	**77**	**4**	**265**	**1 684**	**762**	**102**	**678**	**3 572**	**1**	**-**	**-**
Other investment											
Monetary authorities	2 664	2 664	1 066	3 597	-	-	-	9 991	-	-	-
Credit and loans with the IMF	-	-	-	-	-	-	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-	-
Short-term loans	-	-	-	-	-	-	-	-	-	-	-
Deposits	2 664	2 664	1 066	3 597	-	-	-	9 991	-	-	-
General government	-	-	-	-	-	-	-	-	67	-	-
Long-term loans	-	-	-	-	-	-	-	-	67	-	-
Short-term loans	-	-	-	-	-	-	-	-	-	-	-
Public corporations	12	-	1	7	-	-	538	558	5 055	-	-
Long-term loans	-	-	-	-	-	-	-	-	5 053	-	-
Short-term loans	12	-	1	7	-	-	538	558	2	-	-
Banking sector	2 620	3 781	2 962	1 917	6 545	15 198	21 029	54 052	400	2 405	113
Long-term loans	-	-	-	-	-	-	-	-	-	234	-
Short-term loans	418	360	-	80	2 927	9 436	5 270	18 491	-	1 429	-
Deposits	2 202	3 421	2 962	1 837	3 618	5 762	15 759	35 561	400	742	113
Private non-banking sector	230	22	158	353	110	2 122	2 031	5 026	2 662	1 959	194
Long-term loans	73	1	4	93	-	1 520	56	1 747	762	-	-
Short-term loans and trade finance	157	21	154	260	110	602	1 975	3 279	1 900	1 959	194
Special Drawing Rights	-	-	-	-	-	-	-	-	-	-	-
Total other investment	**5 526**	**6 467**	**4 187**	**5 874**	**6 655**	**17 320**	**23 598**	**69 627**	**8 184**	**4 364**	**307**
Total foreign liabilities	**11 196**	**8 693**	**11 845**	**60 746**	**9 094**	**36 595**	**56 448**	**194 617**	**101 683**	**22 209**	**5 138**

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Foreign liabilities of South Africa by country, 31 December 2015

R millions

Asia						Oceania			International organi-sations[1]	Total	End of
Malaysia	China	Singapore	India	Other	Total	Australia	Other	Total			
											Direct investment
-	-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt instruments
-	42 909	-	1 801	686	49 315	-	-	-	-	142 638	Banking sector
-	42 909	-	1 801	686	49 315	-	-	-	-	142 638	Equity and investment fund shares
18 608	14 804	2 824	2 324	18 629	113 671	39 835	603	40 438	423	1 827 774	Private non-banking sector
17 059	12 928	691	342	-5 008	56 230	35 401	562	35 963	25	1 463 245	Equity and investment fund shares
1 549	1 876	2 133	1 982	23 637	57 441	4 434	41	4 475	398	364 529	Debt instruments
18 608	**57 713**	**2 824**	**4 125**	**19 315**	**162 986**	**39 835**	**603**	**40 438**	**423**	**1 970 412**	**Total direct investment**
											Portfolio investment
-	-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Debt securities
-	452	6 044	-	1 428	19 125	1 348	-	1 348	-	614 437	General government
-	452	6 044	-	1 428	19 125	1 348	-	1 348	-	614 437	Debt securities
-	88	71	-	6	348	126	-	126	-	118 715	Public corporations
-	-	71	-	5	259	121	-	121	-	9 488	Equity and investment fund shares
-	88	-	-	1	89	5	-	5	-	109 227	Debt securities
4	155	344	29	993	7 403	507	1	508	41	225 926	Banking sector
-	-	332	5	910	5 758	500	-	500	-	185 984	Equity and investment fund shares
4	155	12	24	83	1 645	7	1	8	41	39 942	Debt securities
-	191	807	18	9 882	49 409	6 817	16	6 833	23	1 622 127	Private non-banking sector
-	-	807	18	9 881	49 217	6 805	16	6 821	23	1 574 578	Equity and investment fund shares
-	191	-	-	1	192	12	-	12	-	47 549	Debt securities
4	**886**	**7 266**	**47**	**12 309**	**76 285**	**8 798**	**17**	**8 815**	**64**	**2 581 205**	**Total portfolio investment**
											Financial derivatives
-	114	3	15	61	194	210	-	210	18	196 496	Banking sector
-	**114**	**3**	**15**	**61**	**194**	**210**	**-**	**210**	**18**	**196 496**	**Total financial derivatives**
											Other investment
-	-	-	-	-	-	-	-	-	-	9 991	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Credit and loans with the IMF
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	9 991	Deposits
-	-	-	-	-	67	-	-	-	-	13 066	General government
-	-	-	-	-	67	-	-	-	-	13 066	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	8 156	-	-	-	13 211	2	-	2	35 329	164 324	Public corporations
-	8 156	-	-	-	13 209	-	-	-	35 094	157 502	Long-term loans
-	-	-	-	-	2	2	-	2	235	6 822	Short-term loans
545	26 094	2 456	7 410	39 921	79 344	982	100	1 082	27	397 611	Banking sector
-	-	-	-	10 484	10 718	-	-	-	-	78 540	Long-term loans
-	5 758	858	4 300	18 399	30 744	1	-	1	-	152 705	Short-term loans
545	20 336	1 598	3 110	11 038	37 882	981	100	1 081	27	166 366	Deposits
3439	17 184	4 405	997	4 516	35 356	1 663	155	1 818	1 293	172 579	Private non-banking sector
457	14 515	-	94	637	16 465	-	-	-	204	56 909	Long-term loans
2 982	2 669	4 405	903	3 879	18 891	1 663	155	1 818	1 089	115 670	Short-term loans and trade finance
-	-	-	-	-	-	-	-	-	38 645	38 645	Special Drawing Rights
3 984	**51 434**	**6 861**	**8 407**	**44 437**	**127 978**	**2 647**	**255**	**2 902**	**75 294**	**796 216**	**Total other investment**
22 596	**110 147**	**16 954**	**12 594**	**76 122**	**367 443**	**51 490**	**875**	**52 365**	**75 799**	**5 544 329**	**Total foreign liabilities**

1. Includes unidentified countries.

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Foreign assets of South Africa by country, 31 December 2015

R millions

	Europe									
	UK	Luxembourg	Switzerland	Germany	France	Belgium	Netherlands	Austria	Russia	Malta
Direct investment										
Public corporations	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	-
Debt instruments	-	-	-	-	-	-	-	-	-	-
Banking sector	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	-
Private non-banking sector	235 178	183 989	8 548	68 908	15 070	9 015	118 721	59 339	27 624	38 804
Equity and investment fund shares	227 441	182 089	5 498	64 856	14 774	8 147	113 683	30 648	27 193	38 794
Debt instruments	7 737	1 900	3 050	4 052	296	868	5 038	28 691	431	10
Total direct investment	**235 178**	**183 989**	**8 548**	**68 908**	**15 070**	**9 015**	**118 721**	**59 339**	**27 624**	**38 804**
Portfolio investment										
Public corporations	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-	-	-	-	-
Banking sector	9 499	961	338	3 596	-	555	313	-	-	-
Equity and investment fund shares	460	3	338	-	-	15	-	-	-	-
Debt securities	9 039	958	-	3 596	-	540	313	-	-	-
Private non-banking sector	891 503	297 087	8 408	142 513	4 601	660	2 707	367	1 123	34 434
Equity and investment fund shares	858 242	291 163	8 408	142 398	4 227	655	2 164	367	1 123	34 434
Debt securities	33 261	5 924	-	115	374	5	543	-	-	-
Total portfolio investment	**901 002**	**298 048**	**8 746**	**146 109**	**4 601**	**1 215**	**3 020**	**367**	**1 123**	**34 434**
Financial derivatives										
Banking sector	174 412	208	7 318	2 613	15 136	5	495	-	-	-
Total financial derivatives	**174 412**	**208**	**7 318**	**2 613**	**15 136**	**5**	**495**	**-**	**-**	**-**
Other investment										
Monetary authorities	-	-	-	-	-	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-
Short-term loans	-	-	-	-	-	-	-	-	-	-
General government	12	-	-	-	-	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-
Short-term loans	12	-	-	-	-	-	-	-	-	-
Public corporations	304	4	6	587	440	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-
Short-term loans	304	4	6	587	440	-	-	-	-	-
Banking sector	200 548	2 710	4 259	14 154	12 747	1 720	8 915	1 855	1	-
Long-term loans	-	-	-	-	-	-	-	-	-	-
Short-term loans	49 328	1 966	1 212	7 227	8 628	4	5 443	3	1	-
Deposits	151 220	744	3 047	6 927	4 119	1 716	3 472	1 852	-	-
Private non-banking sector	32 909	208	553	647	871	637	865	473	63	161
Long-term loans	169	-	-	15	-	-	177	168	-	-
Short-term loans and trade finance	32 740	208	553	632	871	637	688	305	63	161
Total other investment	**233 773**	**2 922**	**4 818**	**15 388**	**14 058**	**2 357**	**9 780**	**2 328**	**64**	**161**
Reserve assets										
Monetary authorities	45 563	-	31	-	-	-	-	-	-	-
Monetary gold	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights	-	-	-	-	-	-	-	-	-	-
Other reserve assets	45 563	-	31	-	-	-	-	-	-	-
Total reserve assets	**45 563**	**-**	**31**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total foreign assets	**1 589 928**	**485 167**	**29 461**	**233 018**	**48 865**	**12 592**	**132 016**	**62 034**	**28 811**	**73 399**

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Foreign assets of South Africa by country, 31 December 2015

R millions

Europe					North and South America					
Poland	Sweden	Ireland	Other	Total	USA	Canada	Bermuda	Other	Total	
										Direct investment
-	-	-	-	-	-	6	-	226	232	Public corporations
-	-	-	-	-	-	6	-	226	232	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	-	-	-	-	-	-	-	-	Banking sector
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
12 458	19	1 620	27 201	806 494	67 086	13 744	319	29 945	111 094	Private non-banking sector
12 409	-	1 516	21 713	748 761	62 991	13 649	318	28 575	105 533	Equity and investment fund shares
49	19	104	5 488	57 733	4 095	95	1	1 370	5 561	Debt instruments
12 458	**19**	**1 620**	**27 201**	**806 494**	**67 086**	**13 750**	**319**	**30 171**	**111 326**	**Total direct investment**
										Portfolio investment
-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	278	15 540	9 906	-	17	758	10 681	Banking sector
-	-	-	-	816	153	-	17	105	275	Equity and investment fund shares
-	-	-	278	14 724	9 753	-	-	653	10 406	Debt securities
183	1 311	247525	3 914	1 636 336	369 942	20 218	123 289	11 685	525 134	Private non-banking sector
183	1 311	243 338	3 914	1 591 927	334 838	20 218	123 289	8 509	486 854	Equity and investment fund shares
-	-	4 187	-	44 409	35 104	-	-	3 176	38 280	Debt securities
183	**1 311**	**247 525**	**4 192**	**1 651 876**	**379 848**	**20 218**	**123 306**	**12 443**	**535 815**	**Total portfolio investment**
										Financial derivatives
-	2	17	462	200 668	14 822	100	-	154	15 076	Banking sector
-	**2**	**17**	**462**	**200 668**	**14 822**	**100**	**-**	**154**	**15 076**	**Total financial derivaties**
										Other investment
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	12	-	-	-	-	-	General government
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	12	-	-	-	-	-	Short-term loans
-	-	-	9	1 350	1 986	1	-	-	1 987	Public corporations
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	9	1 350	1 986	1	-	-	1 987	Short-term loans
1 064	276	633	4 832	253 714	43 047	2 426	-	8 496	53 969	Banking sector
-	-	-	-	-	-	-	-	-	-	Long-term loans
971	4	75	3 674	78 536	1 383	14	-	950	2 347	Short-term loans
93	272	558	1 158	175 178	41 664	2 412	-	7 546	51 622	Deposits
78	192	135	3 458	4 1250	5 668	455	-	770	6 893	Private non-banking sector
-	-	-	-	529	10	-	-	-	10	Long-term loans
78	192	135	3 458	40 721	5 658	455	-	770	6 883	Short-term loans and trade finance
1 142	**468**	**768**	**8 299**	**296 326**	**50 701**	**2 882**	**-**	**9 266**	**62 849**	**Total other investment**
										Reserve assets
-	-	-	127 269	172 863	355 488	32 036	-	-	387 524	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Monetary gold
-	-	-	-	-	-	-	-	-	-	Special Drawing Rights
-	-	-	127 269	172 863	355 488	32 036	-	-	387 524	Other reserve assets
-	**-**	**-**	**127 269**	**172 863**	**355 488**	**32 036**	**-**	**-**	**387 524**	**Total reserve assets**
13 783	**1 800**	**249 930**	**167 423**	**3 128 227**	**867 945**	**68 986**	**123 625**	**52 034**	**1 112 590**	**Total foreign assets**

Foreign assets of South Africa by country, 31 December 2015 (continued)

R millions

	Africa										
	Botswana	Lesotho	Swaziland	Namibia	Zimbabwe	Mauritius	Mozambique	Nigeria	Other	Total	China
Direct investment											
Public corporations	-	-	-	13	-	81	5 767	22	337	6 220	-
Equity and investment fund shares	-	-	-	13	-	-	5 266	22	337	5 638	-
Debt instruments	-	-	-	-	-	81	501	-	-	582	-
Banking sector	-	17	19	-	-	-	-	-	-	36	-
Equity and investment fund shares	-	17	19	-	-	-	-	-	-	36	-
Private non-banking sector	20 235	2 849	4 958	19 440	21 066	154 958	23 398	18 816	75 693	341 413	985 059
Equity and investment fund shares	19 551	2 536	3 796	17 581	16 668	147 722	11 598	17 687	66 216	303 355	979 921
Debt instruments	684	313	1 162	1 859	4 398	7 236	11 800	1 129	9 477	38 058	5 138
Total direct investment	**20 235**	**2 866**	**4 977**	**19 453**	**21 066**	**155 039**	**29 165**	**18 838**	**76 030**	**347 669**	**985 059**
Portfolio investment											
Public corporations	-	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares	-	-	-	-	-	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-	-	-	-	-	-
Banking sector	-	-	-	1 181	-	5 560	433	699	4114	11 987	2 124
Equity and investment fund shares	-	-	-	-	-	4 236	249	209	213	4 907	-
Debt securities	-	-	-	1 181	-	1 324	184	490	3901	7 080	2 124
Private non-banking sector	432	-	392	1 471	392	7 138	568	4 729	5 719	20 841	2 974
Equity and investment fund shares	389	-	195	83	256	5 823	-	2 540	3 796	13 082	2 974
Debt securities	43	-	197	1 388	136	1 315	568	2 189	1 923	7 759	-
Total portfolio investment	**432**	**-**	**392**	**2 652**	**392**	**12 698**	**1 001**	**5 428**	**9 833**	**32 828**	**5 098**
Financial derivatives											
Banking sector	235	88	304	472	178	53	110	138	1 227	2 805	740
Total financial derivatives	**235**	**88**	**304**	**472**	**178**	**53**	**110**	**138**	**1 227**	**2 805**	**740**
Other investment											
Monetary authorities	-	-	-	-	63	-	-	-	-	63	-
Long-term loans	-	-	-	-	63	-	-	-	-	63	-
Short-term loans	-	-	-	-	-	-	-	-	-	-	-
General government	-	-	-	-	-	-	-	-	-	-	-
Long-term loans	-	-	-	-	-	-	-	-	-	-	-
Short-term loans	-	-	-	-	-	-	-	-	-	-	-
Public corporations	707	965	749	794	4 227	251	2 485	-	16 760	26 938	-
Long-term loans	98	941	617	543	4 227	251	2 485	-	16 709	25 871	-
Short-term loans	609	24	132	251	-	-	-	-	51	1 067	-
Banking sector	695	655	1874	3 542	666	10 841	4 410	28 252	48 667	99 602	16 223
Long-term loans	-	-	-	-	-	-	-	-	-	-	-
Short-term loans	327	28	846	2 234	627	852	1 921	8 322	3 001	18 158	19
Deposits	368	627	1 028	1 308	39	9 989	2 489	19 930	45 666	81 444	16 204
Private non-banking sector	811	43	139	563	837	1 375	603	1 776	6 392	12 539	3 543
Long-term loans	95	-	-	46	-	169	-	538	882	1 730	-
Short-term loans and trade finance	716	43	139	517	837	1 206	603	1 238	5 510	10 809	3 543
Total other investment	**2 213**	**1 663**	**2 762**	**4 899**	**5 793**	**12 467**	**7 498**	**30 028**	**71 819**	**139 142**	**19 766**
Reserve assets											
Monetary authorities	-	-	-	-	-	-	-	-	-	-	23 539
Monetary gold	-	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights	-	-	-	-	-	-	-	-	-	-	-
Other reserve assets	-	-	-	-	-	-	-	-	-	-	23 539
Total reserve assets	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**23 539**
Total foreign assets	**23 115**	**4 617**	**8 435**	**27 476**	**27 429**	**180 257**	**37 774**	**54 432**	**158 909**	**522 444**	**1 034 202**

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Foreign assets of South Africa by country, 31 December 2015

R millions

Asia						Oceania			International organi-sations[1]	Total	
India	Japan	Hong Kong	Singapore	Other	Total	Australia	Other	Total			
											Direct investment
891	-	-	-	-	891	54	-	54	-	7 397	Public corporations
891	-	-	-	-	891	54	-	54	-	6 815	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	582	Debt instruments
-	-	68	-	20	88	-	-	-	-	124	Banking sector
-	-	68	-	20	88	-	-	-	-	124	Equity and investment fund shares
5 915	350	2 640	6 746	48 564	1 049 274	88 197	556	88 753	5	2 397 033	Private non-banking sector
5 544	33	2 607	6 510	46 569	1 041 184	86 713	554	87 267	-	2 286 100	Equity and investment fund shares
371	317	33	236	1 995	8 090	1 484	2	1 486	5	110 933	Debt instruments
6 806	**350**	**2 708**	**6 746**	**48 584**	**1 050 253**	**88 251**	**556**	**88 807**	**5**	**2 404 554**	**Total direct investment**
											Portfolio investment
-	-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt securities
4 537	-	-	-	125	6 786	2 112	-	2 112	29	47 135	Banking sector
-	-	-	-	36	36	2 024	-	2 024	29	8 087	Equity and investment fund shares
4 537	-	-	-	89	6 750	88	-	88	-	39 048	Debt securities
3 911	11 648	1 709	13 489	5 548	39 279	6 318	293	6 611	6 191	2 234 392	Private non-banking sector
3 911	11 508	1 684	13 489	5 527	39 093	6 143	293	6 436	5 220	2 142 612	Equity and investment fund shares
-	140	25	-	21	186	175	-	175	971	91 780	Debt securities
8 448	**11 648**	**1 709**	**13 489**	**5 673**	**46 065**	**8 430**	**293**	**8 723**	**6 220**	**2 281 527**	**Total portfolio investment**
											Financial derivatives
148	23	69	23	679	1 682	170	16	186	-	220 417	Banking sector
148	**23**	**69**	**23**	**679**	**1 682**	**170**	**16**	**186**	**-**	**220 417**	**Total financial derivatives**
											Other investment
-	-	-	-	-	-	-	-	-	-	63	Monetary authorities
-	-	-	-	-	-	-	-	-	-	63	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	12	General government
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	12	Short-term loans
-	-	-	-	-	-	3	-	3	44	30 322	Public corporations
-	-	-	-	-	-	-	-	-	-	25 871	Long-term loans
-	-	-	-	-	-	3	-	3	44	4 451	Short-term loans
6 416	4 430	1 158	3 666	8 913	40 806	8 389	138	8 527	1 729	458 347	Banking sector
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
1 402	-	746	700	1 668	4 535	1 880	4	1 884	718	106 178	Short-term loans
5 014	4 430	412	2 966	7 245	36 271	6 509	134	6 643	1 011	352 169	Deposits
635	626	307	820	4 860	10 791	524	80	604	142	72 219	Private non-banking sector
-	-	-	-	-	-	60	-	60	1	2 330	Long-term loans
635	626	307	820	4 860	10 791	464	80	544	141	69 889	Short-term loans and trade finance
7 051	**5 056**	**1 465**	**4 486**	**13 773**	**51 597**	**8 916**	**218**	**9 134**	**1 915**	**560 963**	**Total other investment**
											Reserve assets
-	2 740	-	-	11 577	37 856	6 341	-	6 341	109 309	713 893	Monetary authorities
-	-	-	-	-	-	-	-	-	66 692	66 692	Monetary gold
-	-	-	-	-	-	-	-	-	42 157	42 157	Special Drawing Rights
-	2 740	-	-	11 577	37 856	6 341	-	6 341	460	605 044	Other reserve assets
-	**2 740**	**-**	**-**	**11 577**	**37 856**	**6 341**	**-**	**6 341**	**109 309**	**713 893**	**Total reserve assets**
22 453	**19 817**	**5 951**	**24 744**	**80 286**	**1 187 453**	**112 108**	**1 083**	**113 191**	**117 449**	**6 181 354**	**Total foreign assets**

1. Includes unidentified countries

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Foreign liabilities of South Africa by kind of economic activity, 31 December 2015

R millions

	Agriculture, forestry, hunting and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction
Direct investment					
Equity and investment fund shares	240	182 175	481 070	422	198
Debt instruments	1 216	131 826	88 867	703	3 773
Total direct investment	**1 456**	**314 001**	**569 937**	**1 125**	**3 971**
Portfolio investment					
Equity securities	2 072	86 423	706 496	-	3 494
Debt securities	-	3 115	15 574	69 507	49
Total portfolio investment	**2 072**	**89 538**	**722 070**	**69 507**	**3 543**
Financial derivatives	**-**	**-**	**-**	**-**	**-**
Other investment					
Credit and loans with the IMF	-	-	-	-	-
Special Drawing Rights	-	-	-	-	-
Long-term loans	25	461	1 155	102 367	3 312
Short-term loans and trade finance	173	3 157	15 134	2 145	121
Deposits	-	-	-	-	-
Total other investment	**198**	**3 618**	**16 289**	**104 512**	**3 433**
Total foreign liabilities	**3 726**	**407 157**	**1 308 296**	**175 144**	**10 947**

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Foreign liabilities of South Africa by kind of economic activity, 31 December 2015

R millions

Wholesale and retail trade, catering and accommodation	Transport, storage and communication	Finance, insurance, real-estate and business services	Community, social and personal services	Total	
					Direct investment
37 945	146 395	757 119	319	1 605 883	Equity and investment fund shares
42 072	49 925	45 561	586	364 529	Debt instruments
80 017	**196 320**	**802 680**	**905**	**1 970 412**	**Total direct investment**
					Portfolio investment
161 042	175 130	593 790	41 603	1 770 050	Equity securities
17 040	43 325	48 110	614 435	811 155	Debt securities
178 082	**218 455**	**641 900**	**656 038**	**2 581 205**	**Total portfolio investment**
-	**-**	**196 496**	**-**	**196 496**	**Financial derivatives**
					Other investment
-	-	-	-	-	Credit and loans with the IMF
-	-	38 645	-	38 645	Special Drawing Rights
1 291	50 559	132 950	13 897	306 017	Long-term loans
8 119	2 734	243 365	249	275 197	Short-term loans and trade finance
-	-	176 357	-	176 357	Deposits
9 410	**53 293**	**591 317**	**14 146**	**796 216**	**Total other investment**
267 509	**468 068**	**2 232 393**	**671 089**	**5 544 329**	**Total foreign liabilities**

Foreign debt of South Africa[1]

US$ millions

End of	Foreign currency-denominated[2]					Rand-denominated			Total foreign debt
		Other							
	Debt securities	Public sector	Monetary sector[3]	Non-monetary private sector	Total	Debt securities	Other[4]	Total	
	(5505K)	(5507K)	(5508K)	(5509K)	(5510K)	(5512K)	(5513K)	(5511K)	(5514K)
2011	20 891	7 626	9 911	16 468	**54 896**	30 253	33 031	**63 284**	**118 180**
2012	21 845	9 015	13 829	15 800	**60 489**	44 802	36 500	**81 302**	**141 791**
2013	21 754	9 036	12 111	18 296	**61 197**	41 061	34 258	**75 319**	**136 516**
2014	22 713	8 213	18 357	18 180	**67 463**	41 171	36 448	**77 619**	**145 082**
2015	23 293	7 671	19 940	18 414	**69 318**	28 709	26 105	**54 814**	**124 132**
2014: 03	21 916	8 776	14 488	19 503	**64 683**	41 639	35 992	**77 631**	**142 314**
04	22 713	8 213	18 357	18 180	**67 463**	41 171	36 448	**77 619**	**145 082**
2015: 01	23 629	7 269	17 728	18 335	**66 961**	39 419	38 026	**77 445**	**144 406**
02	23 865	7 742	16 323	17 781	**65 711**	38 801	37 151	**75 952**	**141 663**
03	23 855	7 784	16 474	18 509	**66 622**	34 466	33 375	**67 841**	**134 463**
04	23 293	7 671	19 940	18 414	**69 318**	28 709	26 105	**54 814**	**124 132**
2016: 01	22 663	8 056	17 923	18 993	**67 635**	32 902	28 761	**61 663**	**129 298**
02	22 484	7 983	16 807	19 641	**66 915**	36 170	29 349	**65 519**	**132 434**

KB516

Foreign debt of South Africa[1]

R millions

End of	Foreign currency-denominated[2]					Rand-denominated			Total foreign debt
		Other							
	Debt securities	Public sector	Monetary sector[3]	Non-monetary private sector	Total	Debt securities	Other[4]	Total	
	(5525K)	(5527K)	(5528K)	(5529K)	(5530K)	(5532K)	(5533K)	(5531K)	(5534K)
2011	169 883	62 014	80 595	133 916	**446 408**	246 016	268 607	**514 623**	**961 031**
2012	185 330	76 482	117 323	134 045	**513 180**	380 097	309 665	**689 762**	**1 202 942**
2013	227 710	94 584	126 772	191 513	**640 579**	429 806	358 604	**788 410**	**1 428 989**
2014	262 833	95 040	212 425	210 377	**780 675**	476 426	421 764	**898 190**	**1 678 865**
2015	362 771	119 470	310 550	286 784	**1 079 575**	447 113	406 566	**853 679**	**1 933 254**
2014: 03	246 370	98 656	162 867	219 244	**727 137**	468 085	404 614	**872 699**	**1 599 836**
04	262 833	95 040	212 425	210 377	**780 675**	476 426	421 764	**898 190**	**1 678 865**
2015: 01	288 320	88 696	216 316	223 723	**817 055**	480 984	463 997	**944 981**	**1 762 036**
02	292 121	94 767	199 803	217 650	**804 341**	474 946	454 749	**929 695**	**1 734 036**
03	329 539	107 530	227 576	255 688	**920 333**	476 150	461 054	**937 204**	**1 857 537**
04	362 771	119 470	310 550	286 784	**1 079 575**	447 113	406 566	**853 679**	**1 933 254**
2016: 01	337 271	119 889	266 730	282 654	**1 006 544**	489 650	428 035	**917 685**	**1 924 229**
02	331 923	117 850	248 116	289 953	**987 842**	533 958	433 270	**967 228**	**1 955 070**

KB528

1. Valued at middle rate-market exchange rate as at end of period.
2. Debt renegotiated (5500K) (5520K) and debt converted to long-term loans (5506K) (5526K) outside the standstill net were fully repaid in 2001 and 2004 respectively.
3. Including onlending to other sectors.
4. Including blocked and freely transferable funds, but excluding equity.

S-103

Maturity structure of foreign currency-denominated debt

US$ millions as at the end of June 2016

	Total	Short term[1]	2016[2]	2017	2018	2019	2020	2021	2022[3]
Debt securities	**22 484**	**-**	**-**	**441**	**2 573**	**2 331**	**2 792**	**2 042**	**12 305**
General government	13 280	-	-	141	-	2 000	2 792	292	8 055
Public corporations[4]	5 000	-	-	-	-	-	-	1 750	3 250
Central Bank[5]	-	-	-	-	-	-	-	-	-
Deposit-taking institutions	1 451	-	-	300	992	159	-	-	-
Non-monetary private sector	2 753	-	-	-	1 581	172	-	-	1 000
Debt excluding debt securities	**44 431**	**24 557**	**2 234**	**3 195**	**2 632**	**2 526**	**1 345**	**1 500**	**6 442**
General government	591	-	106	187	144	91	63	-	-
Public corporations[4]	7 392	425	409	708	903	906	567	481	2 993
Monetary sector	16 807	12 985	389	1 149	944	593	-	8	739
Central Bank[5]	-	-	-	-	-	-	-	-	-
Deposit-taking institutions	16 807	12 985	389	1 149	944	593	-	8	739
Non-monetary private sector	19 641	11 147	1 330	1 151	641	936	715	1 011	2 710
Total foreign currency-denominated debt	**66 915**	**24 557**	**2 234**	**3 636**	**5 205**	**4 857**	**4 137**	**3 542**	**18 747**

KB525

1. Liabilities with an original maturity of less than one year , e.g. trade finance.
   These liabilities are mostly rolled over, renegotiated or replaced with new facilities.
2. 1 July 2016 to 31 December 2016: Amounts falling due on long-term loans. These loans may , also be partly rolled over and/or replaced by new foreign loans.
3. Maturities of the year 2022 and afterwards.
4. Excluding all deposit-taking institutions.
5. Includes the liabilities of the Reserve Bank and the CPD.

Ratios of selected data

Percentage

End of		2008	2009	2010	2011	2012	2013	2014	2015
Total foreign debt to[1]:									
Gross domestic product	(5260J)	26.1	27.9	29.6	28.3	35.8	37.1	41.3	39.4
Total export earnings	(5261J)	69.3	95.3	99.3	89.4	114.6	113.8	123.8	118.9
Interest payments to total export earnings	(5262J)	4.3	3.9	3.4	3.5	4.4	4.9	5.2	5.6
Interest and dividend payments to total export earnings	(5263J)	12.6	11.0	10.1	10.9	12.4	12.6	13.5	13.9

KB517

1. Ratios calculated in United States dollar terms for international comparison purposes.

S-104

Gold and other foreign reserves of the Reserve Bank[1]

Period	Amount as at end of period R millions				Changes during period R millions					Memorandum item US$ millions	
	Gold reserves (5270M)	Special Drawing Rights (5271M)	Other foreign exchange reserves (5272M)	Gross gold and other foreign reserves (5273M)	Gross gold and other foreign reserves (5023M)	Net mo-netisation(+)/ demo-netisation(-) of gold (5283M)	Valuation adjustments (5022M)	Liabilities related to reserves (5021M)	Reserve assets[2] (5020M)	International liquidity position of the Reserve Bank[3] (5277M)	Gross gold and other foreign reserves (5806M)
2010	37 492	18 262	234 872	290 626	-2 075	13	-30 712	-2 683	31 307	43 353	43 834
2011	51 076	22 284	324 459	397 819	107 193	42	74 441	7	32 703	47 867	48 860
2012	56 982	23 873	350 087	430 942	33 123	11	24 141	16	8 955	47 948	50 735
2013	50 621	29 603	439 965	520 189	89 247	7	84 613	-31	4 658	45 479	49 587
2014	55 887	32 119	480 518	568 524	48 335	41	31 692	-	16 602	42 727	49 102
2015	66 692	42 157	605 044	713 893	145 369	13	154 427	-	-9 071	40 654	45 787
2013: Oct	53 163	28 195	414 211	495 569	-7 039	-	-3 718	-	-3 321	45 773	49 705
Nov	51 254	28 700	423 526	503 480	7 911	1	7 851	-	59	45 430	49 348
Dec	50 621	29 603	439 965	520 189	16 709	-	13 478	-	3 231	45 479	49 587
2014: Jan	56 679	31 733	468 233	556 645	36 456	1	37 306	-	-851	44 918	49 350
Feb	57 249	30 237	449 606	537 092	-19 553	9	-21 647	-	2 085	45 337	50 137
Mar	55 062	29 951	438 146	523 159	-13 933	1	-8 012	-	-5 922	45 042	49 454
Apr	54 940	29 945	437 832	522 717	-442	1	-292	-	-151	44 857	49 555
May	52 796	29 591	433 275	515 662	-7 055	1	-7 324	-	268	44 506	49 209
Jun	56 018	30 075	429 622	515 715	53	4	10 159	-	-10 110	44 828	48 647
Jul	55 603	30 044	448 325	533 972	18 257	1	792	-	17 464	44 315	49 890
Aug	54 971	30 827	442 999	528 797	-5 175	2	-5 931	-	754	44 240	49 767
Sep	55 086	32 250	469 490	556 826	28 029	1	22 890	-	5 138	43 329	49 130
Oct	51 294	31 035	449 244	531 573	-25 253	15	-22 678	-	-2 590	43 085	48 678
Nov	52 592	30 985	452 115	535 692	4 119	4	3 733	-	382	42 946	48 540
Dec	55 887	32 119	480 518	568 524	32 832	1	22 696	-	10 135	42 727	49 102
2015: Jan	58 942	31 267	461 545	551 754	-16 770	1	-8 437	-	-8 334	42 145	47 611
Feb	56 589	31 424	460 501	548 514	-3 240	1	-463	-	-2 778	41 923	47 190
Mar	58 187	32 224	475 017	565 428	16 914	1	18 087	-	-1 174	41 275	46 437
Apr	57 360	31 899	466 881	556 140	-9 288	1	-7 863	-	-1 426	41 934	47 043
May	58 248	32 482	474 940	565 670	9 530	2	11 487	-	-1 959	41 519	46 446
Jun	57 546	32 864	480 800	571 210	5 540	1	3 542	-	1 997	41 590	46 829
Jul	55 303	33 790	490 784	579 877	8 667	1	12 387	-	-3 721	41 007	45 823
Aug	60 585	36 278	517 898	614 761	34 884	1	34 059	-	824	41 244	46 078
Sep	62 593	37 587	539 875	640 055	25 294	-	22 907	-	2 387	41 153	46 126
Oct	63 759	37 428	534 316	635 503	-4 552	2	-2 692	-	-1 862	41 308	46 051
Nov	61 417	38 610	551 853	651 880	16 377	1	16 675	-	-299	40 471	45 140
Dec	66 692	42 157	605 044	713 893	62 013	1	54 738	-	7 274	40 654	45 787
2016: Jan	72 097	43 247	609 864	725 208	11 315	1	21 901	-	-10 587	40 753	45 119
Feb	79 655	43 357	611 624	734 636	9 428	1	6 965	-	2 462	40 958	45 748
Mar	73 190	40 352	575 403	688 945	-45 691	3	-49 606	-	3 912	41 175	46 770
Apr	72 490	39 558	549 218	661 266	-27 679	-	-23 832	-	-3 847	41 157	46 956
May	76 866	43 570	605 191	725 627	64 361	1	63 426	-	934	40 480	46 081
Jun	78 368	41 136	564 345	683 849	-41 778	1	-43 501	-	1 722	40 826	46 366
Jul	76 246	39 248	537 507	653 001	-30 848	1	-27 145	-	-3 704	40 901	46 157
Aug	76 756	40 341	547 186	664 283	11 282	1	17 870	-	-6 589	40 795	45 708
Sep	73 876	38 683	542 809	655 368	-8 915	1	-25 022	13 585	2 521	41 953	47 247
Oct	69 534	37 193	541 615	648 342	-7 026	-	-39 712	-14 256	46 942	41 799	47 848

KB518

1. From 6 March 2005 the gold reserves are valued at market price taken at 14:30 on each valuation date. Other foreign reserves are valued at the middle market exchange rate applicable on a specific date.
2. Including both the reserve and super reserve tranche position in the International Monetary Fund.
3. Up to the end of February 2004 referred to as the "net open position in foreign currency of the South African Reserve Bank".

S-105

Average daily turnover on the South African foreign-exchange market

US$ millions

Period	Net turnover[1]											
	Transactions against the rand											
	Spot transactions				Forward transactions				Swap transactions			
	Monetary sector	Other residents	Non-residents	**Total spot**	Monetary sector	Other residents	Non-residents	**Total forward**	Monetary sector	Other residents	Non-residents	**Total swap**
	(5450M)	(5451M)	(5452M)	(5453M)	(5454M)	(5455M)	(5456M)	(5457M)	(5458M)	(5459M)	(5460M)	(5461M)
2010	473	616	2 207	**3 296**	123	438	296	**856**	1 588	724	6 207	**8 518**
2011	312	826	2 406	**3 543**	186	614	603	**1 404**	2 342	1 139	9 044	**12 526**
2012	308	745	2 177	**3 230**	116	600	527	**1 243**	2 181	1 420	6 887	**10 488**
2013	281	783	2 429	**3 493**	46	667	492	**1 205**	2 031	1 869	7 962	**11 862**
2014	199	904	2 191	**3 294**	47	797	510	**1 354**	3 242	2 740	9 710	**15 692**
2015	150	848	1 822	**2 820**	60	1 044	460	**1 564**	2 242	2 891	7 684	**12 816**
2015: Oct	173	756	1 946	**2 876**	41	852	315	**1 208**	1 436	2 690	7 254	**11 380**
Nov	120	730	1 334	**2 184**	31	864	318	**1 213**	1 993	2 912	7 155	**12 059**
Dec	170	839	1 961	**2 970**	59	1 135	328	**1 522**	1 646	3 274	6 464	**11 384**
2016: Jan	93	709	1 505	**2 307**	32	779	312	**1 122**	1 455	2 946	6 763	**11 164**
Feb	103	764	1 728	**2 595**	40	853	304	**1 197**	2 116	2 144	7 014	**11 275**
Mar	56	890	3 035	**3 980**	47	1 086	577	**1 710**	2 387	2 296	7 646	**12 329**
Apr	87	710	1 764	**2 561**	67	996	377	**1 440**	1 969	2 420	6 306	**10 695**
May	163	721	2 050	**2 934**	55	973	196	**1 223**	1 653	2 618	7 322	**11 593**
Jun	115	915	1 919	**2 949**	48	1 324	352	**1 724**	1 791	2 710	7 310	**11 811**
Jul	74	735	1 778	**2 587**	44	1 082	520	**1 646**	1 917	2 412	6 543	**10 872**
Aug	91	936	2 130	**3 157**	65	868	412	**1 345**	2 056	2 800	6 539	**11 395**
Sep	128	848	2 260	**3 237**	61	777	618	**1 456**	1 905	2 777	6 682	**11 364**
Oct	161	730	1 962	**2 853**	70	670	311	**1 050**	2 271	2 903	7 521	**12 696**

KB526

Period	Net turnover[1]								
	Transactions against the rand				Transactions in third currencies[2]				
	Total transactions				Total transactions				
	Monetary sector	Other residents	Non-residents	**Total**	Monetary sector	Other residents	Non-residents	**Total**	**Total net turnover**
	(5470M)	(5471M)	(5472M)	(5473M)	(5474M)	(5475M)	(5476M)	(5477M)	(5478M)
2010	2 184	1 777	8 709	**12 671**	142	374	3 301	**3 817**	**16 487**
2011	2 840	2 614	12 053	**17 473**	209	541	3 917	**4 667**	**22 140**
2012	2 606	2 764	9 591	**14 961**	139	432	3 862	**4 433**	**19 393**
2013	2 358	3 319	10 883	**16 560**	78	301	4 514	**4 892**	**21 453**
2014	3 487	4 441	12 411	**20 340**	122	336	4 262	**4 720**	**25 059**
2015	2 453	4 783	9 964	**17 200**	237	594	3 836	**4 668**	**21 868**
2015: Oct	1 651	4 299	9 514	**15 464**	310	553	3 978	**4 842**	**20 305**
Nov	2 144	4 506	8 807	**15 457**	297	705	3 501	**4 504**	**19 961**
Dec	1 874	5 248	8 754	**15 876**	219	690	3 284	**4 193**	**20 069**
2016: Jan	1 579	4 433	8 580	**14 593**	591	666	3 775	**5 032**	**19 626**
Feb	2 259	3 761	9 046	**15 066**	314	618	3 919	**4 851**	**19 917**
Mar	2 489	4 272	11 258	**18 020**	259	791	4 992	**6 042**	**24 062**
Apr	2 123	4 127	8 446	**14 696**	246	502	4 576	**5 325**	**20 020**
May	1 871	4 312	9 568	**15 750**	320	583	4 199	**5 101**	**20 852**
Jun	1 954	4 950	9 581	**16 484**	185	750	4 223	**5 159**	**21 642**
Jul	2 035	4 230	8 841	**15 105**	238	755	3 648	**4 641**	**19 746**
Aug	2 212	4 604	9 082	**15 897**	443	863	4 325	**5 631**	**21 528**
Sep	2 094	4 402	9 560	**16 057**	327	723	4 260	**5 311**	**21 367**
Oct	2 503	4 302	9 794	**16 599**	212	762	4 122	**5 096**	**21 695**

KB527

1. Net turnover figures are gross figures adjusted for double-counting arising from local interbank business.
2. Transactions in third currencies refer to transactions between any two currencies other than the South African rand.

Exchange rates[1]

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

SA cent per	Australia	Botswana	Brazil	Canada	China	Denmark	EU	Hong Kong	IMF	India	Israel	Japan
Foreign currency unit	Dollar	Pula	Real	Dollar	Yuan	Krone	Euro[2]	Dollar	SDR	Rupee	Shekel	Yen
Average for	(5310M)	(5312M)	(5306M)	(5320M)	(5323M)	(5313M)	(5315M)	(5324M)	(5317M)	(5325M)	(5326M)	(5319M)
2010	672.24	107.76	415.91	710.73	108.14	130.43	971.33	94.24	1116.17	16.02	196.07	8.347
2011	747.93	105.96	433.16	732.66	112.31	135.32	1008.16	93.17	1145.93	15.54	202.57	9.115
2012	850.11	107.70	420.92	821.56	130.15	141.76	1055.30	105.84	1257.60	15.38	212.91	10.294
2013	931.26	114.81	447.57	936.03	157.03	171.95	1282.37	124.42	1467.40	16.49	267.52	9.886
2014	978.23	120.83	461.85	982.01	176.05	193.19	1440.27	139.84	1647.89	17.78	303.44	10.262
2015	957.06	125.73	386.05	996.48	202.72	189.64	1414.43	164.48	1784.33	19.86	328.17	10.534
2015: Nov	1010.66	131.60	373.51	1064.88	221.68	203.45	1517.69	182.22	1949.34	21.35	363.03	11.529
Dec	1083.37	135.71	385.91	1091.26	231.35	217.47	1622.59	192.57	2077.40	22.43	384.76	12.255
2016: Jan.....	1147.96	141.75	404.05	1151.01	249.19	238.47	1779.43	210.56	2256.24	24.32	414.74	13.865
Feb	1124.89	139.71	397.75	1141.85	240.81	234.54	1750.33	202.65	2199.01	23.10	403.49	13.739
Mar	1153.43	138.20	415.10	1163.88	236.97	229.42	1710.80	198.69	2148.71	23.00	398.48	13.648
Apr.....	1122.01	135.36	411.27	1138.49	225.86	222.88	1658.85	188.64	2057.33	22.01	387.44	13.364
May.....	1121.50	138.84	434.80	1186.10	235.10	233.39	1736.06	197.80	2171.05	22.94	402.71	14.089
Jun.....	1114.63	137.42	439.08	1168.36	228.38	227.52	1692.09	193.98	2122.38	22.37	390.34	14.273
Jul.....	1086.09	133.66	440.05	1106.45	215.98	214.57	1596.18	185.95	2005.14	21.46	373.86	13.854
Aug	1048.60	130.90	428.19	1058.47	206.56	207.03	1540.49	177.09	1926.50	20.52	362.00	13.570
Sep	1065.77	132.15	431.97	1072.44	210.36	211.33	1573.88	180.98	1966.59	21.03	372.72	13.775
Oct.....	1062.35	131.09	437.10	1053.15	207.22	206.68	1537.74	179.75	1925.79	20.89	365.52	13.437
Nov	1049.90	130.29	416.29	1035.15	203.42	202.19	1504.45	179.40	1903.71	20.58	362.32	12.871

KB520

SA cent per	Norway	Russia	South Korea	Sweden	Switzerland	Taiwan	Thailand	UK	USA	US dollar forward cover rates[3]		
Foreign currency unit	Krone	Rouble	Won	Krona	Franc	NT dollar	Baht	Pound	Dollar	3 months	6 months	12 months
Average for	(5331M)	(5307M)	(5341M)	(5335M)	(5336M)	(5337M)	(5342M)	(5338M)	(5339M)	(5353M)	(5362M)	(5363M)
2010	121.23	24.12	0.633	101.68	702.51	23.23	23.08	1131.49	732.22	740.13	749.29	759.20
2011	129.34	24.65	0.654	111.62	818.44	24.65	23.78	1161.90	725.31	732.33	743.36	756.92
2012	141.19	26.42	0.730	121.27	875.45	27.77	26.42	1301.35	820.99	828.40	842.18	862.77
2013	164.12	30.26	0.882	148.14	1041.68	32.49	31.39	1510.59	965.02	977.20	990.24	1016.28
2014	172.48	28.67	1.030	158.45	1185.59	35.77	33.38	1785.81	1084.44	1100.77	1118.20	1154.46
2015	157.94	20.92	1.126	151.25	1323.23	40.11	37.18	1949.15	1275.07	1295.31	1316.56	1358.09
2015: Nov	163.59	21.72	1.224	162.78	1400.98	43.30	39.46	2147.50	1412.32	1435.94	1458.94	1508.01
Dec	171.72	21.33	1.272	175.52	1497.79	45.48	41.45	2238.05	1492.60	1517.67	1548.23	1582.91
2016: Jan.....	185.46	21.19	1.360	191.82	1627.36	48.96	45.30	2360.34	1638.01	1666.02	1695.05	1727.84
Feb	183.16	20.43	1.295	186.19	1588.12	47.43	44.29	2256.49	1576.94	1604.12	1632.84	1663.45
Mar	181.44	21.88	1.299	184.20	1566.01	47.19	43.76	2191.50	1542.24	1570.15	1598.74	1626.91
Apr.....	177.88	21.96	1.276	180.22	1518.09	45.26	41.70	2090.75	1463.22	1489.82	1517.43	1543.79
May.....	186.45	23.32	1.306	186.83	1570.46	47.16	43.33	2231.19	1535.63	1564.37	1593.53	1622.07
Jun.....	190.43	23.13	1.290	181.43	1551.91	46.57	42.66	2140.86	1505.64	1533.71	1561.81	1589.38
Jul.....	170.32	22.41	1.263	168.46	1468.67	44.93	41.15	1897.41	1442.32	1468.80	1495.62	1520.05
Aug	165.69	21.16	1.237	162.38	1416.21	43.55	39.59	1800.27	1373.49	1398.34	1423.27	1461.86
Sep	171.08	21.77	1.265	164.50	1441.08	44.59	40.41	1846.42	1403.70	1428.65	1453.73	1486.62
Oct.....	170.90	22.28	1.238	158.55	1413.14	44.17	39.76	1721.92	1394.35	1417.49	1440.01	1468.06
Nov	165.63	21.60	1.197	152.73	1398.04	43.84	39.39	1729.23	1391.37	1417.08	1441.59	1476.21

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

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Exchange rates, commodity prices and trade financing rates

Period	Effective exchange rate of the rand[1]			Commodity prices					Rate on three-month trade financing[2]				
	Nominal		Real	Gold (London)[3]		Platinum		Brent crude oil					
	Average for period	End of period	Average for period	Rand	US dollar	Rand	US dollar	US dollar	UK	US	Euro	Eurodollar loans	South Africa[4]
	(5390M)	(5391M)	(5392M)	(5356M)	(5357M)	(5346M)	(5343M)	(5344M)	(5358M)	(5359M)	(5345M)	(5360M)	(5361M)
2010	100.00	107.93	100.00	8908.11	1225.00	11777.15	1610.67	79.54	0.76	0.29	1.08	0.29	5.47
2011	97.00	89.05	96.62	11445.40	1569.17	12397.49	1716.09	111.19	1.10	0.60	1.28	0.73	5.52
2012	88.39	84.71	91.09	13709.24	1668.43	12721.02	1549.96	111.80	0.58	0.22	0.10	0.48	5.06
2013	75.68	68.98	81.91	13550.05	1410.86	14282.81	1484.02	108.79	0.58	0.19	0.25	0.30	5.22
2014	67.88	67.03	79.17	13724.95	1266.16	14952.85	1380.27	99.24	0.61	0.20	0.09	0.50	6.13
2015	64.07	53.80	80.08	14764.29	1160.44	13309.62	1052.62	52.50	0.64	0.26	-0.15	0.81	6.63
2013: Nov	71.20	71.16	79.09	13030.19	1276.62	14425.06	1413.97	107.80	0.50	0.19	0.19	0.28	5.19
Dec	69.79	68.98	77.79	12683.89	1222.31	14040.96	1354.35	110.81	0.58	0.19	0.25	0.30	5.22
2014: Jan.....	66.76	65.17	74.71	13545.56	1243.93	15464.07	1422.03	108.22	0.53	0.19	0.29	0.30	5.68
Feb	66.06	67.67	74.94	14255.49	1299.84	15450.40	1406.53	108.87	0.52	0.19	0.24	0.30	5.68
Mar	67.37	68.46	77.12	14351.25	1336.32	15550.63	1446.30	107.63	0.52	0.19	0.28	0.29	5.73
Apr.....	68.64	68.70	79.44	13716.35	1299.09	15071.16	1428.06	107.60	0.52	0.19	0.30	0.28	5.78
May.....	69.71	69.70	80.67	13402.57	1288.50	15140.13	1455.01	109.81	0.54	0.19	0.28	0.33	5.80
Jun.....	68.07	68.21	79.22	13648.93	1278.30	15496.75	1450.52	112.31	0.58	0.19	0.17	0.34	5.83
Jul.....	68.06	68.15	80.06	13992.97	1311.98	15843.03	1485.69	107.11	0.57	0.17	0.16	0.32	5.96
Aug	68.54	69.17	80.40	13814.61	1295.67	15394.22	1443.21	101.79	0.66	0.17	0.12	0.40	6.11
Sep	67.80	66.82	79.89	13609.16	1240.07	14871.96	1355.41	97.59	0.63	0.17	0.10	0.24	6.13
Oct.....	67.85	69.48	80.57	13536.51	1223.03	13865.09	1252.74	87.58	0.58	0.17	0.04	0.38	6.08
Nov	68.60	69.27	81.98	13046.31	1176.36	13366.77	1204.29	79.49	0.60	0.17	0.12	0.34	6.08
Dec	67.26	67.03	81.04	13779.73	1200.85	13919.98	1213.50	62.92	0.61	0.20	0.09	0.50	6.13
2015: Jan.....	68.06	68.84	81.65	14476.75	1250.59	14363.42	1241.91	48.24	0.61	0.20	0.02	0.41	6.10
Feb	68.73	69.52	82.79	14249.38	1229.14	13868.86	1198.02	57.97	0.71	0.20	0.06	0.48	6.10
Mar	67.40	66.87	82.05	14244.40	1179.63	13726.37	1137.77	56.20	0.71	0.20	0.03	0.51	6.11
Apr.....	67.63	67.69	83.40	14389.94	1198.08	13826.06	1150.28	59.31	0.71	0.20	-0.03	0.49	6.12
May.....	67.01	66.68	82.79	14346.92	1198.83	13632.03	1138.96	64.24	0.62	0.20	0.07	0.54	6.13
Jun.....	65.34	65.69	81.29	14533.83	1181.88	13391.71	1087.62	61.78	0.76	0.18	-0.06	0.50	6.14
Jul.....	65.20	64.07	81.85	14084.36	1130.81	12564.46	1009.16	56.51	0.68	0.25	-0.07	0.50	6.30
Aug	63.31	61.44	79.91	14464.45	1118.11	12750.34	986.55	46.89	0.67	0.25	-0.07	0.52	6.30
Sep	60.41	59.78	77.02	15327.51	1124.72	13121.39	963.45	47.71	0.61	0.25	-0.07	0.59	6.31
Oct.....	60.84	59.92	78.29	15652.11	1158.18	13166.15	975.29	48.38	0.72	0.26	-0.06	0.67	6.32
Nov	59.34	58.65	76.77	15369.55	1087.05	12453.55	882.08	44.62	1.02	0.26	-0.17	0.94	6.52
Dec	56.14	53.80	73.15	16032.24	1068.26	12851.11	860.40	38.11	0.64	0.26	-0.15	0.81	6.63
2016: Jan.....	51.59	52.51	68.37	17927.46	1096.51	13946.64	851.41	30.93	0.81	0.26	-0.20	0.83	6.98
Feb	53.09	52.21	71.28	18876.76	1197.40	14518.31	920.54	32.14	0.85	0.26	-0.25	0.64	6.99
Mar	53.97	55.14	72.29	19237.53	1246.32	14910.74	967.10	38.32	0.67	0.26	-0.28	0.84	7.23
Apr.....	55.95	57.34	75.61	18152.63	1241.86	14511.39	993.66	41.37	0.77	0.26	-0.29	0.85	7.30
May.....	53.64	52.58	72.22	19375.30	1257.63	15789.88	1028.07	46.77	0.67	0.26	-0.28	0.71	7.32
Jun.....	54.92	56.30	74.23	19134.73	1274.99	14850.29	985.07	48.29	0.72	0.26	-0.30	1.15	7.36
Jul.....	57.88	58.90	79.13	19279.89	1337.38	15728.45	1090.45	45.26	0.55	0.26	-0.31	0.75	7.35
Aug	60.26	57.64	82.08	18432.29	1340.14	15302.80	1118.12	45.51	0.47	0.26	-0.33	0.87	7.36
Sep	59.12	59.46	80.15	18622.57	1326.32	14695.83	1046.03	46.40	0.62	0.26	-0.33	0.90	7.36
Oct.....	60.30	61.53	-	17659.86	1267.75	13350.15	957.42	49.68	0.49	0.26	-0.32	1.14	7.36
Nov	61.34	61.67	-	17260.73	1238.14	13238.39	951.50	45.03	0.50	0.26	-0.34	0.97	7.36

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1. The weighted average exchange rate of the rand is based on trade in, and consumption of, manufactured goods between South Africa and its most important trading partners. The weighting structure is described in an article in the June 2014 Quarterly Bulletin. As from 1 January 2010 the weighted average exchange rate of the rand is calculated against 20 currencies. The weights of the 5 major currencies are in brackets: Euro (29,26), Chinese yuan (20,54), US dollar (13,72), Japanese yen (6,03), British pound (5,82). Index: 2010 = 100.
2. Figures as at end of period.
3. Average daily fixing prices. Prices per fine ounce.
4. Jibar rates. Before September 2013 rates on bankers' acceptances were used, but the last such acceptances matured in September 2013.

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National income and production accounts of South Africa*[1]

Summary of gross domestic product, expenditure and national disposable income

At current prices

R millions

		2008	2009	2010	2011	2012	2013	2014	2015
Compensation of employees	(6000J)	1 020 736	1 106 193	1 234 706	1 359 378	1 479 963	1 625 118	1 754 396	1 892 721
Net operating surplus[2]	(6001J)	774 484	795 008	862 465	930 076	977 587	1 035 652	1 075 106	1 065 200
Consumption of fixed capital[3]	(6002J)	314 533	344 437	362 397	390 256	427 582	477 309	527 189	560 397
Gross value added at factor cost	(6003J)	**2 109 753**	**2 245 638**	**2 459 568**	**2 679 710**	**2 885 132**	**3 138 079**	**3 356 691**	**3 518 318**
Other taxes on production	(6600J)	36 184	40 898	45 082	51 005	57 250	62 968	72 458	81 307
Less: Other subsidies on production	(6601J)	8 747	9 390	9 790	6 315	9 503	10 087	8 832	9 813
Gross value added at basic prices	(6645J)	**2 137 190**	**2 277 146**	**2 494 860**	**2 724 400**	**2 932 879**	**3 190 960**	**3 420 317**	**3 589 812**
Taxes on products	(6603J)	242 456	237 117	264 191	309 518	335 446	373 270	406 021	438 785
Less: Subsidies on products	(6604J)	10 583	6 586	11 043	10 259	14 355	15 077	13 731	15 005
Gross domestic product at market prices	(6006J)	**2 369 063**	**2 507 677**	**2 748 008**	**3 023 659**	**3 253 970**	**3 549 153**	**3 812 607**	**4 013 592**
Final consumption expenditure by households[4]	(6007J)	1 421 795	1 492 269	1 621 836	1 801 091	1 983 604	2 144 235	2 283 383	2 417 293
Final consumption expenditure by general government[5]	(6008J)	442 018	498 137	555 912	600 566	659 228	732 474	787 455	829 070
Individual consumption expenditure	(6605J)	207 371	236 349	231 585	253 799	273 812	294 766	311 472	327 780
Collective consumption expenditure	(6606J)	234 647	261 788	324 327	346 767	385 416	437 708	475 983	501 290
Gross capital formation	(6180J)	548 442	519 212	536 218	596 294	649 663	746 999	791 077	832 046
Gross fixed capital formation	(6009J)	556 997	539 440	529 431	578 014	625 643	719 785	781 657	826 286
Change in inventories[6]	(6010J)	-8 555	-20 228	6 787	18 280	24 020	27 214	9 421	5 760
Gross domestic expenditure excluding residual	(6019J)	**2 412 255**	**2 509 618**	**2 713 966**	**2 997 952**	**3 292 495**	**3 623 707**	**3 861 916**	**4 078 409**
Residual item	(6011J)	-4 801	-12 110	-74	1 238	8 719	10 121	16 386	-24 418
Gross domestic expenditure	(6012J)	**2 407 454**	**2 497 508**	**2 713 892**	**2 999 190**	**3 301 214**	**3 633 828**	**3 878 302**	**4 053 991**
Exports of goods and services	(6013J)	843 918	699 940	786 349	921 035	967 171	1 093 091	1 188 844	1 233 094
Exports of goods, free on board	(6608J)	728 802	589 267	668 856	794 850	822 382	930 908	1 006 030	1 041 438
Exports of services	(6609J)	115 116	110 673	117 493	126 185	144 789	162 183	182 814	191 656
Less: Imports of goods and services	(6014J)	882 309	689 771	752 233	896 566	1 014 415	1 177 766	1 254 539	1 273 493
Imports of goods, free on board	(6610J)	743 325	561 163	609 112	745 637	859 172	1 003 604	1 069 711	1 075 850
Imports of services	(6611J)	138 984	128 608	143 121	150 929	155 243	174 162	184 828	197 643
Expenditure on gross domestic product (GDP at market prices)	(6006J)	**2 369 063**	**2 507 677**	**2 748 008**	**3 023 659**	**3 253 970**	**3 549 153**	**3 812 607**	**4 013 592**
Primary income from the rest of the world	(6612J)	48 254	34 075	34 099	38 118	48 501	64 441	82 235	98 016
Less: Primary income to the rest of the world	(6613J)	122 129	90 234	92 698	115 449	136 837	157 229	183 779	198 382
Gross national income at market prices	(6016J)	**2 295 188**	**2 451 518**	**2 689 409**	**2 946 328**	**3 165 634**	**3 456 365**	**3 711 063**	**3 913 226**
Current transfers from the rest of the world	(6614J)	11 483	10 334	9 089	11 287	13 091	18 093	20 320	24 365
Less: Current transfers to the rest of the world	(6615J)	30 389	32 762	25 851	25 486	44 460	48 759	54 768	57 898
Gross national disposable income at market prices	(6018J)	**2 276 282**	**2 429 090**	**2 672 647**	**2 932 129**	**3 134 265**	**3 425 699**	**3 676 615**	**3 879 693**
Real gross national income (at 2010 prices)	(6016Y)	**2 547 733**	**2 571 088**	**2 689 409**	**2 816 169**	**2 840 759**	**2 900 780**	**2 933 767**	**3 000 351**

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1. Source of data: Statistics South Africa and own calculations
* Data for the past four years are preliminary and subject to revision.
2. After consumption of fixed capital and after inventory valuation adjustment.
3. At replacement value.
4. Including non-profit institutions serving households.
5. Current expenditure on salaries and wages, and on goods and other services of a non-capital nature by the services departments (not business enterprises) of general government. General government includes central government, provincial governments and local governments.
6. After inventory valuation adjustment.

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Gross value added by kind of economic activity[1]

R millions

		2008	2009	2010	2011	2012	2013	2014	2015
At current prices									
Primary sector	(6630J)	**265 386**	**268 868**	**295 955**	**330 680**	**337 936**	**362 194**	**369 178**	**371 069**
Agriculture, forestry and fishing	(6631J)	67 743	68 044	65 605	69 105	70 592	74 109	83 015	85 070
Mining and quarrying	(6632J)	197 643	200 824	230 350	261 575	267 344	288 085	286 163	285 999
Secondary sector	(6633J)	**472 429**	**490 884**	**522 092**	**553 075**	**600 818**	**664 180**	**730 764**	**751 451**
Manufacturing	(6634J)	341 697	341 658	358 699	362 693	381 267	416 076	462 971	474 491
Electricity, gas and water	(6635J)	37 779	53 473	67 940	86 547	105 731	117 400	127 154	131 639
Construction (contractors)	(6636J)	92 953	95 753	95 453	103 835	113 820	130 704	140 639	145 321
Tertiary sector	(6637J)	**1 399 375**	**1 517 394**	**1 676 813**	**1 840 645**	**1 994 125**	**2 164 586**	**2 320 375**	**2 467 292**
Wholesale and retail trade, catering and accommodation	(6638J)	297 518	317 655	370 580	404 469	437 982	475 112	507 333	539 022
Transport, storage and communication	(6639J)	221 549	223 427	229 499	257 335	289 003	321 477	350 272	368 046
Finance, insurance, real-estate and business services	(6640J)	446 756	482 872	523 526	566 117	605 674	647 612	691 403	739 061
Community, social and personal services	(6642J)	433 552	493 440	553 208	612 724	661 466	720 385	771 367	821 163
General government services	(6643J)	309 629	356 819	404 647	448 778	485 222	531 996	571 701	609 004
Other	(6647J)	123 923	136 621	148 561	163 946	176 244	188 389	199 666	212 159
Gross value added at basic prices	(6645J)	**2 137 190**	**2 277 146**	**2 494 860**	**2 724 400**	**2 932 879**	**3 190 960**	**3 420 317**	**3 589 812**
At constant 2010 prices									
Primary sector	(6630Y)	**297 735**	**284 632**	**295 955**	**295 559**	**290 083**	**301 349**	**302 937**	**305 702**
Agriculture, forestry and fishing	(6631Y)	67 072	65 802	65 605	66 913	68 093	70 577	75 416	70 994
Mining and quarrying	(6632Y)	230 663	218 830	230 350	228 646	221 990	230 772	227 521	234 708
Secondary sector	(6633Y)	**533 786**	**499 788**	**522 092**	**534 420**	**544 392**	**551 556**	**554 822**	**554 990**
Manufacturing	(6634Y)	378 964	338 692	358 699	369 582	377 330	380 434	380 841	379 523
Electricity, gas and water	(6635Y)	67 522	66 337	67 940	68 978	68 733	68 311	67 450	66 763
Construction (contractors)	(6636Y)	87 300	94 759	95 453	95 860	98 329	102 811	106 531	108 704
Tertiary sector	(6637Y)	**1 627 716**	**1 639 632**	**1 676 813**	**1 744 999**	**1 798 106**	**1 842 753**	**1 884 205**	**1 915 211**
Wholesale and retail trade, catering and accommodation	(6638Y)	358 880	354 870	370 580	385 696	400 938	408 370	413 975	419 707
Transport, storage and communication	(6639Y)	226 136	225 712	229 499	237 442	243 188	249 916	257 543	261 076
Finance, insurance, real-estate and business services	(6640Y)	511 716	517 114	523 526	545 802	562 042	576 368	589 969	606 772
Community, social and personal services	(6642Y)	530 984	541 936	553 208	576 059	591 938	608 099	622 718	627 656
General government services	(6643Y)	381 768	393 921	404 647	423 833	436 466	449 211	461 201	464 377
Other	(6647Y)	149 216	148 015	148 561	152 226	155 472	158 888	161 517	163 279
Gross value added at basic prices	(6645Y)	**2 459 237**	**2 424 052**	**2 494 860**	**2 574 978**	**2 632 581**	**2 695 658**	**2 741 964**	**2 775 903**

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1. Source of data: Statistics South Africa.

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Gross value added by kind of economic activity[1]
Seasonally adjusted annualised rates

R millions

	2014		2015					2016		
	04	2014	01	02	03	04	2015	01	02	03
At current prices										
Primary sector (6630L)	**372 388**	**369 178**	**370 909**	**367 260**	**362 912**	**383 195**	**371 069**	**386 754**	**395 791**	**398 859**
Agriculture, forestry and fishing (6631L)	83 145	83 015	84 010	80 788	81 951	93 531	85 070	102 358	81 474	100 635
Mining and quarrying (6632L)	289 243	286 163	286 899	286 472	280 961	289 664	285 999	284 396	314 317	298 224
Secondary sector (6633L)	**749 567**	**730 764**	**735 842**	**748 847**	**753 335**	**767 780**	**751 451**	**766 937**	**799 547**	**799 866**
Manufacturing (6634L)	479 114	462 971	460 539	472 959	478 765	485 701	474 491	482 995	511 781	512 870
Electricity, gas and water (6635L)	129 322	127 154	130 171	130 054	131 900	134 431	131 639	135 277	137 048	139 160
Construction (contractors) (6636L)	141 131	140 639	145 132	145 834	142 670	147 648	145 321	148 665	150 718	147 836
Tertiary sector (6637L)	**2 376 717**	**2 320 375**	**2 406 413**	**2 446 378**	**2 489 491**	**2 526 886**	**2 467 292**	**2 585 453**	**2 640 096**	**2 672 642**
Wholesale and retail trade, catering and accommodation (6638L)	515 295	507 333	526 542	535 751	542 646	551 149	539 022	568 044	581 411	585 799
Transport, storage and communication (6639L)	360 226	350 272	362 337	364 573	368 511	376 763	368 046	377 775	378 802	391 928
Finance, insurance, real-estate and business services (6640L)	716 090	691 403	724 327	732 336	747 955	751 626	739 061	772 535	797 392	805 934
Community, social and personal services (6642L)	785 106	771 367	793 207	813 718	830 379	847 348	821 163	867 099	882 491	888 981
General government services (6643L)	581 918	571 701	585 189	602 881	617 186	630 760	609 004	647 184	659 735	662 962
Other (6647L)	203 188	199 666	208 018	210 837	213 193	216 588	212 159	219 915	222 756	226 019
Gross value added at basic prices (6645L)	**3 498 672**	**3 420 317**	**3 513 164**	**3 562 485**	**3 605 738**	**3 677 861**	**3 589 812**	**3 739 144**	**3 835 434**	**3 871 367**
At constant 2010 prices										
Primary sector (6630D)	**312 100**	**302 937**	**316 914**	**307 881**	**299 191**	**298 822**	**305 702**	**286 842**	**295 092**	**297 879**
Agriculture, forestry and fishing (6631D)	77 829	75 416	75 535	71 352	69 141	67 948	70 994	66 821	66 682	66 636
Mining and quarrying (6632D)	234 271	227 521	241 379	236 529	230 050	230 874	234 708	220 021	228 410	231 243
Secondary sector (6633D)	**559 526**	**554 822**	**558 947**	**551 985**	**555 437**	**553 591**	**554 990**	**553 762**	**560 863**	**557 387**
Manufacturing (6634D)	384 667	380 841	382 588	376 397	380 750	378 357	379 523	378 896	386 355	383 269
Electricity, gas and water (6635D)	67 483	67 450	68 244	67 038	65 806	65 964	66 763	65 500	65 208	64 724
Construction (contractors) (6636D)	107 376	106 531	108 115	108 550	108 881	109 270	108 704	109 366	109 300	109 394
Tertiary sector (6637D)	**1 899 155**	**1 884 205**	**1 907 003**	**1 911 035**	**1 918 096**	**1 924 710**	**1 915 211**	**1 928 666**	**1 937 918**	**1 940 129**
Wholesale and retail trade, catering and accommodation (6638D)	415 778	413 975	419 050	418 160	419 458	422 160	419 707	423 499	424 970	422 761
Transport, storage and communication (6639D)	260 574	257 543	261 084	261 137	261 136	260 947	261 076	259 164	261 029	261 237
Finance, insurance, real-estate and business services (6640D)	597 402	589 969	601 641	605 091	608 892	611 464	606 772	614 344	618 825	620 671
Community, social and personal services (6642D)	625 401	622 718	625 228	626 647	628 610	630 139	627 656	631 659	633 094	635 460
General government services (6643D)	463 099	461 201	462 534	463 549	465 030	466 395	464 377	467 692	468 800	470 913
Other (6647D)	162 302	161 517	162 694	163 098	163 580	163 744	163 279	163 967	164 294	164 547
Gross value added at basic prices (6645D)	**2 770 781**	**2 741 964**	**2 782 864**	**2 770 901**	**2 772 724**	**2 777 123**	**2 775 903**	**2 769 270**	**2 793 873**	**2 795 395**

KB603

1. Source of data: Statistics South Africa.

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Expenditure on gross domestic product[1]

R millions

		2008	2009	2010	2011	2012	2013	2014	2015
At current prices									
Final consumption expenditure	(6620J)	1 863 813	1 990 406	2 177 748	2 401 658	2 642 832	2 876 709	3 070 839	3 246 363
Final consumption expenditure by households[2]	(6007J)	1 421 795	1 492 269	1 621 836	1 801 091	1 983 604	2 144 235	2 283 383	2 417 293
Final consumption expenditure by general government[3]	(6008J)	442 018	498 137	555 912	600 566	659 228	732 474	787 455	829 070
Individual consumption expenditure	(6605J)	207 371	236 349	231 585	253 799	273 812	294 766	311 472	327 780
Collective consumption expenditure	(6606J)	234 647	261 788	324 327	346 767	385 416	437 708	475 983	501 290
Gross capital formation	(6180J)	548 442	519 212	536 218	596 294	649 663	746 999	791 077	832 046
Gross fixed capital formation	(6009J)	556 997	539 440	529 431	578 014	625 643	719 785	781 657	826 286
Change in inventories[4]	(6010J)	-8 555	-20 228	6 787	18 280	24 020	27 214	9 421	5 760
Gross domestic expenditure excluding residual	(6019J)	**2 412 255**	**2 509 618**	**2 713 966**	**2 997 952**	**3 292 495**	**3 623 707**	**3 861 916**	**4 078 409**
Residual item	(6011J)	-4 801	-12 110	-74	1 238	8 719	10 121	16 386	-24 418
Gross domestic expenditure	(6012J)	**2 407 454**	**2 497 508**	**2 713 892**	**2 999 190**	**3 301 214**	**3 633 828**	**3 878 302**	**4 053 991**
Exports of goods and services	(6013J)	843 918	699 940	786 349	921 035	967 171	1 093 091	1 188 844	1 233 094
Exports of goods, free on board	(6608J)	728 802	589 267	668 856	794 850	822 382	930 908	1 006 030	1 041 438
Exports of services	(6609J)	115 116	110 673	117 493	126 185	144 789	162 183	182 814	191 656
Less: Imports of goods and services	(6014J)	882 309	689 771	752 233	896 566	1 014 415	1 177 766	1 254 539	1 273 493
Imports of goods, free on board	(6610J)	743 325	561 163	609 112	745 637	859 172	1 003 604	1 069 711	1 075 850
Imports of services	(6611J)	138 984	128 608	143 121	150 929	155 243	174 162	184 828	197 643
Expenditure on gross domestic product (GDP at market prices)	(6006J)	**2 369 063**	**2 507 677**	**2 748 008**	**3 023 659**	**3 253 970**	**3 549 153**	**3 812 607**	**4 013 592**
At constant 2010 prices									
Final consumption expenditure	(6620Y)	2 117 872	2 100 342	2 177 748	2 276 519	2 359 640	2 417 536	2 441 252	2 474 203
Final consumption expenditure by households[2]	(6007Y)	1 601 945	1 560 440	1 621 836	1 705 240	1 768 365	1 803 665	1 816 227	1 847 688
Final consumption expenditure by general government[3]	(6008Y)	515 927	539 902	555 912	571 279	591 275	613 871	625 025	626 515
Individual consumption expenditure	(6605Y)	252 243	255 604	231 585	239 682	246 378	248 505	252 110	250 152
Collective consumption expenditure	(6606Y)	263 684	284 298	324 327	331 597	344 897	365 366	372 915	376 363
Gross capital formation	(6180Y)	579 546	530 260	536 218	580 395	598 085	636 569	631 564	647 576
Gross fixed capital formation	(6009Y)	590 407	550 987	529 431	558 755	573 310	613 197	622 661	638 394
Change in inventories[4]	(6010Y)	-10 861	-20 727	6 787	21 640	24 775	23 372	8 903	9 181
Gross domestic expenditure excluding residual	(6019Y)	**2 697 418**	**2 630 602**	**2 713 966**	**2 856 914**	**2 957 725**	**3 054 105**	**3 072 816**	**3 121 779**
Residual item	(6011Y)	-44 030	-14 721	-74	9 341	411	-14 170	-17 084	-14 989
Gross domestic expenditure	(6012Y)	**2 653 388**	**2 615 881**	**2 713 892**	**2 866 256**	**2 958 136**	**3 039 935**	**3 055 732**	**3 106 790**
Exports of goods and services	(6013Y)	879 779	730 007	786 349	813 841	820 302	850 102	877 998	913 957
Exports of goods, free on board	(6608Y)	755 141	615 311	668 856	695 779	693 996	719 985	740 477	776 934
Exports of services	(6609Y)	124 638	114 696	117 493	118 062	126 306	130 117	137 521	137 023
Less: Imports of goods and services	(6014Y)	824 567	678 949	752 233	841 839	877 362	921 356	916 693	965 555
Imports of goods, free on board	(6610Y)	706 095	555 036	609 112	696 871	741 730	787 676	787 857	830 491
Imports of services	(6611Y)	118 472	123 913	143 121	144 968	135 632	133 680	128 836	135 064
Expenditure on gross domestic product (GDP at market prices)	(6006Y)	**2 708 600**	**2 666 939**	**2 748 008**	**2 838 258**	**2 901 076**	**2 968 681**	**3 017 037**	**3 055 192**

KB604

1. Source of data: Statistics South Africa and own calculations
2. Including non-profit institutions serving households.
3. Current expenditure on salaries and wages, and on goods and other services of a non-capital nature by the services departments (not business enterprises) of general government. General government includes central government, provincial governments and local governments.
4. After inventory valuation adjustment.

Expenditure on gross domestic product[1]
At current prices

R millions

Period	Final consumption expenditure		Gross capital formation		**Gross domestic expenditure excluding residual**	Residual item	**Gross domestic expenditure**	Exports of goods and services	*Less:* Imports of goods and services	**Expenditure on gross domestic product (GDP at market prices)**
	House-holds[2]	General government[3]	Gross fixed capital formation	Change in inventories[4]						
	(6007K)	(6008K)	(6009K)	(6010K)	(6019K)	(6011K)	(6012K)	(6013K)	(6014K)	(6006K)
2012: 04	540 444	175 007	163 353	-587	**878 218**	-22 725	**855 493**	253 280	266 288	**842 485**
2012	1 983 604	659 228	625 643	24 020	**3 292 495**	8 719	**3 301 214**	967 171	1 014 415	**3 253 970**
2013: 01	508 925	174 983	161 750	-7 610	**838 048**	28 908	**866 956**	247 383	270 055	**844 284**
02	524 747	176 659	175 700	28 001	**905 107**	-3 083	**902 024**	268 077	288 940	**881 161**
03	534 378	186 581	187 866	14 544	**923 369**	11 303	**934 672**	286 098	317 506	**903 264**
04	576 185	194 250	194 470	-7 722	**957 183**	-27 007	**930 176**	291 533	301 265	**920 444**
2013	2 144 235	732 474	719 785	27 214	**3 623 707**	10 121	**3 633 828**	1 093 091	1 177 766	**3 549 153**
2014: 01	543 271	192 405	183 465	-19 665	**899 476**	43 277	**942 753**	289 746	313 060	**919 439**
02	557 797	191 249	190 873	21 191	**961 110**	1 550	**962 660**	282 871	303 792	**941 739**
03	569 050	198 357	202 785	10 435	**980 627**	7 821	**988 448**	303 684	325 771	**966 361**
04	613 265	205 445	204 533	-2 540	**1 020 703**	-36 262	**984 441**	312 543	311 916	**985 068**
2014	2 283 383	787 455	781 657	9 421	**3 861 916**	16 386	**3 878 302**	1 188 844	1 254 539	**3 812 607**
2015: 01	570 358	198 442	196 732	6 962	**972 493**	17 091	**989 584**	288 807	308 479	**969 912**
02	591 014	201 269	202 228	9 549	**1 004 060**	-10 561	**993 499**	304 781	302 865	**995 415**
03	602 464	209 903	214 825	-290	**1 026 903**	-2 712	**1 024 191**	317 837	330 952	**1 011 076**
04	653 456	219 456	212 500	-10 460	**1 074 953**	-28 236	**1 046 717**	321 669	331 197	**1 037 189**
2015	2 417 293	829 070	826 286	5 760	**4 078 409**	-24 418	**4 053 991**	1 233 094	1 273 493	**4 013 592**
2016: 01	608 768	217 224	205 075	-14 731	**1 016 336**	41 360	**1 057 696**	308 800	323 364	**1 043 132**
02	629 968	215 057	212 598	9 362	**1 066 984**	-12 470	**1 054 514**	339 383	325 418	**1 068 479**
03	643 392	221 121	215 544	18 691	**1 098 748**	-4 597	**1 094 152**	330 023	337 381	**1 086 794**

KB605

Seasonally adjusted annualised rates

	(6007L)	(6008L)	(6009L)	(6010L)	(6019L)	(6011L)	(6012L)	(6013L)	(6014L)	(6006L)
2012: 04	2 055 449	681 391	641 904	29 787	**3 408 530**	415	**3 408 945**	987 364	1 055 621	**3 340 688**
2012	1 983 604	659 228	625 643	24 020	**3 292 495**	8 719	**3 301 214**	967 171	1 014 415	**3 253 970**
2013: 01	2 094 529	701 939	672 959	27 105	**3 496 532**	17 705	**3 514 237**	1 028 492	1 108 112	**3 434 617**
02	2 126 828	727 748	706 686	57 322	**3 618 585**	-4 419	**3 614 166**	1 088 801	1 178 581	**3 524 386**
03	2 163 063	744 449	737 954	23 330	**3 668 796**	40 110	**3 708 905**	1 113 415	1 231 661	**3 590 659**
04	2 192 519	755 758	761 540	1 098	**3 710 915**	-12 912	**3 698 003**	1 141 657	1 192 710	**3 646 950**
2013	2 144 235	732 474	719 785	27 214	**3 623 707**	10 121	**3 633 828**	1 093 091	1 177 766	**3 549 153**
2014: 01	2 233 644	772 126	763 801	-26 808	**3 742 763**	59 294	**3 802 057**	1 199 779	1 276 552	**3 725 284**
02	2 266 102	785 865	772 618	28 846	**3 853 430**	8 185	**3 861 615**	1 151 817	1 244 932	**3 768 500**
03	2 304 323	791 217	787 206	15 932	**3 898 678**	27 854	**3 926 532**	1 179 070	1 257 633	**3 847 968**
04	2 329 465	800 614	803 001	19 714	**3 952 794**	-29 789	**3 923 005**	1 224 710	1 239 039	**3 908 676**
2014	2 283 383	787 455	781 657	9 421	**3 861 916**	16 386	**3 878 302**	1 188 844	1 254 539	**3 812 607**
2015: 01	2 350 582	797 415	810 086	78 522	**4 036 605**	-48 739	**3 987 866**	1 191 006	1 261 468	**3 917 404**
02	2 400 052	826 285	816 409	-15 986	**4 026 760**	-30 949	**3 995 811**	1 239 042	1 241 524	**3 993 329**
03	2 438 345	837 295	835 961	-21 734	**4 089 867**	-20 446	**4 069 421**	1 235 893	1 279 421	**4 025 893**
04	2 480 192	855 286	842 688	-17 761	**4 160 405**	2 461	**4 162 866**	1 266 435	1 311 559	**4 117 742**
2015	2 417 293	829 070	826 286	5 760	**4 078 409**	-24 418	**4 053 991**	1 233 094	1 273 493	**4 013 592**
2016: 01	2 508 182	868 951	845 367	3 466	**4 225 966**	33 322	**4 259 288**	1 272 006	1 321 194	**4 210 099**
02	2 559 026	881 770	851 756	-11 300	**4 281 252**	-33 180	**4 248 072**	1 377 171	1 334 983	**4 290 260**
03	2 608 681	888 160	841 350	46 845	**4 385 035**	-26 103	**4 358 932**	1 281 571	1 305 933	**4 334 570**

KB606

1. Source of data: Statistics South Africa and own calculations
2. Including non-profit institutions serving households.
3. Current expenditure on salaries and wages, and on goods and other services of a non-capital nature by the services departments (not business enterprises) of general government. General government includes central government, provincial governments and local governments.
4. After inventory valuation adjustment.

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Expenditure on gross domestic product[1]

At constant 2010 prices

R millions

Period	Final consumption expenditure		Gross capital formation		**Gross domestic expenditure excluding residual**	Residual item	**Gross domestic expenditure**	Exports of goods and services	*Less:* Imports of goods and services	**Expenditure on gross domestic product (GDP at market prices**
	House-holds[2]	General government[3]	Gross fixed capital formation	Change in inventories						
	(6007C)	(6008C)	(6009C)	(6010C)	(6019C)	(6011C)	(6012C)	(6013C)	(6014C)	(6006C)
2012: 04	470 695	151 743	147 180	984	**770 602**	-13 569	**757 033**	211 153	224 284	**743 902**
2012	1 768 365	591 275	573 310	24 775	**2 957 725**	411	**2 958 136**	820 302	877 362	**2 901 076**
2013: 01	437 703	151 564	142 033	-6 930	**724 370**	11 463	**735 833**	199 940	219 443	**716 330**
02	444 658	149 152	150 945	25 077	**769 833**	-3 816	**766 016**	206 686	230 661	**742 041**
03	445 017	154 443	158 640	11 768	**769 868**	-2 368	**767 500**	220 896	243 806	**744 589**
04	476 287	158 712	161 580	-6 544	**790 035**	-19 449	**770 585**	222 581	227 446	**765 721**
2013	1 803 665	613 871	613 197	23 372	**3 054 105**	-14 170	**3 039 935**	850 102	921 356	**2 968 681**
2014: 01	439 406	156 817	148 416	-15 930	**728 710**	8 307	**737 016**	215 888	223 438	**729 466**
02	444 388	152 220	152 349	17 312	**766 268**	-2 103	**764 165**	208 596	219 802	**752 959**
03	448 917	156 368	160 483	8 603	**774 371**	-1 740	**772 630**	223 026	238 538	**757 118**
04	483 517	159 620	161 413	-1 083	**803 467**	-21 547	**781 920**	230 489	234 915	**777 494**
2014	1 816 227	625 025	622 661	8 903	**3 072 816**	-17 084	**3 055 732**	877 998	916 693	**3 017 037**
2015: 01	447 368	156 309	154 282	6 854	**764 813**	4 351	**769 164**	217 753	239 118	**747 799**
02	451 764	152 734	157 440	8 851	**770 788**	-2 077	**768 711**	227 222	233 832	**762 100**
03	455 718	156 591	165 491	-1 077	**776 723**	-235	**776 487**	235 040	247 982	**763 546**
04	492 838	160 881	161 182	-5 447	**809 455**	-17 028	**792 428**	233 943	244 623	**781 747**
2015	1 847 688	626 515	638 394	9 181	**3 121 779**	-14 989	**3 106 790**	913 957	965 555	**3 055 192**
2016: 01	450 508	159 585	150 471	-12 567	**747 996**	10 273	**758 269**	219 209	230 700	**746 778**
02	455 431	155 053	152 751	4 573	**767 808**	-6 393	**761 415**	233 493	227 511	**767 397**
03	460 935	158 276	155 392	12 292	**786 894**	-5 390	**781 505**	225 889	238 629	**768 764**

KB607

Seasonally adjusted annualised rates

	(6007D)	(6008D)	(6009D)	(6010D)	(6019D)	(6011D)	(6012D)	(6013D)	(6014D)	(6006D)
2012: 04	1 789 487	597 105	577 897	27 422	**2 991 911**	-5 324	**2 986 586**	824 859	890 092	**2 921 353**
2012	1 768 365	591 275	573 310	24 775	**2 957 725**	411	**2 958 136**	820 302	877 362	**2 901 076**
2013: 01	1 797 939	602 989	591 948	25 060	**3 017 935**	-8 958	**3 008 977**	832 435	909 074	**2 932 338**
02	1 805 923	613 121	607 469	50 642	**3 077 154**	-18 749	**3 058 405**	843 822	941 096	**2 961 131**
03	1 806 375	617 743	622 073	21 323	**3 067 514**	-10 568	**3 056 946**	857 138	941 338	**2 972 746**
04	1 804 421	621 631	631 299	-3 535	**3 053 816**	-18 406	**3 035 411**	867 015	893 916	**3 008 509**
2013	1 803 665	613 871	613 197	23 372	**3 054 105**	-14 170	**3 039 935**	850 102	921 356	**2 968 681**
2014: 01	1 803 668	624 564	618 633	-17 088	**3 029 777**	-11 707	**3 018 070**	899 671	921 319	**2 996 422**
02	1 810 078	624 809	617 212	20 630	**3 072 729**	-14 414	**3 058 315**	844 946	900 762	**3 002 500**
03	1 821 490	624 960	621 952	17 032	**3 085 434**	-18 739	**3 066 694**	865 671	913 157	**3 019 209**
04	1 829 674	625 766	632 849	15 036	**3 103 325**	-23 476	**3 079 849**	901 702	931 534	**3 050 017**
2014	1 816 227	625 025	622 661	8 903	**3 072 816**	-17 084	**3 055 732**	877 998	916 693	**3 017 037**
2015: 01	1 838 684	623 039	636 940	68 383	**3 167 047**	-18 863	**3 148 184**	898 719	981 787	**3 065 116**
02	1 840 165	625 519	635 557	-10 551	**3 090 690**	-11 449	**3 079 241**	924 943	954 689	**3 049 495**
03	1 851 098	626 714	642 798	-16 906	**3 103 704**	-11 214	**3 092 490**	915 902	956 989	**3 051 403**
04	1 860 807	630 786	638 282	-4 201	**3 125 675**	-18 432	**3 107 243**	916 265	968 755	**3 054 754**
2015	1 847 688	626 515	638 394	9 181	**3 121 779**	-14 989	**3 106 790**	913 957	965 555	**3 055 192**
2016: 01	1 853 083	632 610	621 745	1 228	**3 108 666**	-17 930	**3 090 736**	897 002	942 128	**3 045 611**
02	1 859 358	634 860	610 937	-28 336	**3 076 818**	-19 275	**3 057 543**	944 269	929 715	**3 072 098**
03	1 871 475	638 176	609 390	20 012	**3 139 052**	-21 552	**3 117 501**	874 503	918 089	**3 073 915**

KB608

1. Source of data: Statistics South Africa and own calculations.
2. Including non-profit institutions serving households.
3. Current expenditure on salaries and wages, and on goods and other services of a non-capital nature by the services departments (not business enterprises) of general government. General government includes central government, provincial governments and local governments.

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Final consumption expenditure by households[1]
At current prices

R millions

	2008	2009	2010	2011	2012	2013	2014	2015
Durable goods (6050J)	**130 129**	**118 580**	**136 049**	**156 594**	**177 607**	**195 614**	**199 094**	**199 174**
Furniture, household appliances etc. (6051J)	24 370	23 729	25 166	26 254	26 951	28 227	29 304	30 072
Personal transport equipment (6052J)	76 149	66 156	81 841	98 853	116 739	131 543	131 759	128 557
Computers and related equipment (6075J)	4 785	4 367	4 705	4 787	4 829	5 114	5 397	5 735
Recreational and entertainment goods[2] (6053J)	16 987	16 346	16 391	18 147	19 926	21 019	22 323	23 713
Other durable goods[3] (6054J)	7 838	7 982	7 946	8 552	9 163	9 711	10 311	11 097
Semi-durable goods (6055J)	**128 165**	**129 956**	**133 323**	**146 456**	**160 525**	**174 065**	**187 421**	**202 787**
Clothing and footwear (6056J)	70 975	74 238	78 228	85 754	94 199	103 829	112 777	122 856
Household textiles, furnishings, glassware etc. (6057J)	21 185	21 110	21 410	23 351	25 314	26 634	28 414	30 215
Motorcar tyres, parts and accessories (6058J)	16 019	14 801	14 394	15 805	17 119	18 145	19 177	20 746
Recreational and entertainment goods[4] (6059J)	11 154	10 804	10 330	11 256	12 266	13 026	13 758	14 641
Miscellaneous goods[5] (6060J)	8 832	9 003	8 961	10 290	11 626	12 432	13 296	14 329
Non-durable goods (6061J)	**557 587**	**590 365**	**625 989**	**707 675**	**791 226**	**843 311**	**907 964**	**962 358**
Food, beverages and tobacco (6062J)	368 715	392 645	402 462	444 247	493 754	523 947	565 947	609 840
Household fuel, power and water (6063J)	44 098	52 236	64 425	77 675	89 807	96 069	104 019	112 468
Household consumer goods (6064J)	54 392	58 118	58 905	65 363	71 942	76 728	82 486	89 219
Medical and pharmaceutical products (6065J)	22 266	23 740	24 976	27 623	29 822	31 065	33 133	36 150
Petroleum products (6066J)	56 562	50 862	61 883	76 653	86 814	95 137	100 762	91 570
Recreational and entertainment goods[6] (6067J)	11 554	12 764	13 338	16 114	19 088	20 365	21 616	23 110
Services (6068J)	**605 914**	**653 368**	**726 475**	**790 367**	**854 246**	**931 245**	**988 904**	**1 052 973**
Rent and other housing services[7] (6069J)	160 252	173 708	186 364	197 904	209 324	221 354	234 806	249 643
Household services, including domestic servants (6070J)	33 500	34 060	36 257	40 532	46 083	49 682	53 263	57 698
Medical services (6071J)	75 212	77 977	87 144	100 239	109 361	123 164	132 452	144 936
Transport and communication services (6072J)	130 552	141 777	161 773	177 019	194 167	211 311	224 722	231 260
Recreational, entertainment and educational services[8] (6073J)	71 583	78 369	86 226	94 398	105 452	114 950	125 487	136 919
Miscellaneous services[9] (6074J)	134 815	147 477	168 711	180 274	189 859	210 783	218 175	232 517
Total (6007J)	**1 421 795**	**1 492 269**	**1 621 836**	**1 801 091**	**1 983 604**	**2 144 235**	**2 283 383**	**2 417 293**

KB609

1. Source of data: Statistics South Africa and own calculations.
2. Comprising audio-visual, photographic and communications equipment.
3. Jewellery, watches, therapeutic appliances, etc.
4. Comprising sport and camping equipment, games, hobbies, toys, books and recording media.
5. Electrical appliances for personal care and personal effects such as travel goods, car seats, umbrellas, etc.
6. Comprising newspapers, magazines, stationary, pets and related products as well as garden products, plants and flowers.
7. Including imputed rent for owner-occupied dwellings.
8. Comprising cinema, park, museum and theatre entrance fees, subscriptions to cable television, licences and hiring of equipment.
9. After adjustment for net expenditure of non-residents in the domestic sector.

S-115

Final consumption expenditure by households[1]

At constant 2010 prices

R millions

	2008	2009	2010	2011	2012	2013	2014	2015
Durable goods (6050Y)	**137 469**	**116 741**	**136 049**	**157 362**	**175 675**	**188 562**	**184 636**	**180 808**
Furniture, household appliances etc. (6051Y)	24 692	22 883	25 166	27 041	27 933	29 506	31 094	32 571
Personal transport equipment (6052Y)	85 380	67 939	81 841	96 528	110 709	120 269	112 458	103 662
Computers and related equipment (6075Y)	4 301	3 846	4 705	5 429	5 570	5 906	6 250	6 667
Recreational and entertainment goods[2] (6053Y)	14 560	13 905	16 391	19 770	22 282	23 350	25 013	27 598
Other durable goods[3] (6054Y)	8 536	8 168	7 946	8 593	9 183	9 531	9 820	10 310
Semi-durable goods (6055Y)	**137 021**	**130 930**	**133 323**	**143 806**	**153 492**	**161 161**	**165 783**	**172 459**
Clothing and footwear (6056Y)	75 798	75 524	78 228	83 644	88 730	94 843	97 481	100 840
Household textiles, furnishings, glassware etc. (6057Y)	21 724	20 763	21 410	23 634	25 593	26 135	27 546	29 135
Motorcar tyres, parts and accessories (6058Y)	19 212	15 466	14 394	15 083	15 605	15 701	15 769	16 596
Recreational and entertainment goods[4] (6059Y)	11 367	10 552	10 330	11 055	11 922	12 186	12 435	12 793
Miscellaneous goods[5] (6060Y)	8 920	8 625	8 961	10 392	11 642	12 297	12 552	13 096
Non-durable goods (6061Y)	**635 806**	**619 870**	**625 989**	**650 486**	**673 670**	**673 702**	**678 823**	**693 491**
Food, beverages and tobacco (6062Y)	415 526	403 540	402 462	414 730	430 123	431 167	433 817	442 447
Household fuel, power and water (6063Y)	63 817	61 776	64 425	67 231	69 494	67 889	68 375	69 451
Household consumer goods (6064Y)	64 179	59 203	58 905	63 325	67 375	68 948	71 063	73 800
Medical and pharmaceutical products (6065Y)	26 430	25 199	24 976	26 504	27 655	27 819	28 393	29 326
Petroleum products (6066Y)	51 887	56 706	61 883	63 335	61 937	60 706	60 112	61 190
Recreational and entertainment goods[6] (6067Y)	13 967	13 446	13 338	15 361	17 087	17 172	17 063	17 276
Services (6068Y)	**691 649**	**692 899**	**726 475**	**753 586**	**765 528**	**780 240**	**786 985**	**800 931**
Rent and other housing services[7] (6069Y)	181 344	184 152	186 364	189 099	191 694	193 867	195 621	197 904
Household services, including domestic servants (6070Y)	34 997	35 541	36 257	38 232	41 147	41 986	42 662	43 877
Medical services (6071Y)	90 108	84 690	87 144	93 794	96 275	102 067	104 846	108 312
Transport and communication services (6072Y)	145 165	149 340	161 773	169 446	174 064	179 401	182 926	181 721
Recreational, entertainment and educational services[8] (6073Y)	86 618	86 189	86 226	87 923	91 103	91 806	93 443	94 869
Miscellaneous services[9] (6074Y)	153 417	152 987	168 711	175 092	171 245	171 113	167 488	174 248
Total (6007Y)	**1 601 945**	**1 560 440**	**1 621 836**	**1 705 240**	**1 768 365**	**1 803 665**	**1 816 227**	**1 847 688**

KB610

1. Source of data: Statistics South Africa and own calculations.
2. Comprising audio-visual, photographic and communications equipment.
3. Jewellery, watches, therapeutic appliances, etc.
4. Comprising sport and camping equipment, games, hobbies, toys, books and recording media.
5. Electrical appliances for personal care and personal effects such as travel goods, car seats, umbrellas, etc.
6. Comprising newspapers, magazines, stationary, pets and related products as well as garden products, plants and flowers.
7. Including imputed rent for owner-occupied dwellings.
8. Comprising cinema, park, museum and theatre entrance fees, subscriptions to cable television, licences and hiring of equipment.
9. After adjustment for net expenditure of non-residents in the domestic sector.

S-116

Final consumption expenditure by households[1]

R millions

Period	At current prices					At constant 2010 prices				
	Durable goods (6050K)	Semi-durable goods (6055K)	Non-durable goods (6061K)	Services[2] (6068K)	**Total** (6007K)	Durable goods (6050C)	Semi-durable goods (6055C)	Non-durable goods (6061C)	Services[2] (6068C)	**Total** (6007C)
2012: 04	48 547	48 387	222 182	221 329	**540 444**	48 091	45 800	183 732	193 072	**470 695**
2012	177 607	160 525	791 226	854 246	**1 983 604**	175 675	153 492	673 670	765 528	**1 768 365**
2013: 01	48 180	38 150	198 129	224 466	**508 925**	46 889	35 791	161 653	193 369	**437 703**
02	49 055	42 461	201 346	231 885	**524 747**	47 440	39 513	162 451	195 254	**444 658**
03	47 402	41 494	208 694	236 788	**534 378**	45 512	38 342	164 898	196 265	**445 017**
04	50 977	51 960	235 142	238 106	**576 185**	48 721	47 514	184 700	195 352	**476 287**
2013	195 614	174 065	843 311	931 245	**2 144 235**	188 562	161 161	673 702	780 240	**1 803 665**
2014: 01	49 061	41 733	210 780	241 697	**543 271**	45 871	37 600	161 374	194 561	**439 406**
02	48 016	45 149	217 190	247 443	**557 797**	44 382	40 187	162 487	197 332	**444 388**
03	48 909	44 478	225 904	249 759	**569 050**	44 991	39 173	166 558	198 195	**448 917**
04	53 109	56 061	254 091	250 004	**613 265**	49 392	48 823	188 405	196 897	**483 517**
2014	199 094	187 421	907 964	988 904	**2 283 383**	184 636	165 783	678 823	786 985	**1 816 227**
2015: 01	50 991	45 136	221 395	252 836	**570 358**	46 184	38 884	164 908	197 392	**447 368**
02	48 131	48 411	231 084	263 388	**591 014**	43 728	41 319	166 713	200 003	**451 764**
03	47 507	48 092	240 161	266 704	**602 464**	43 123	40 775	170 181	201 640	**455 718**
04	52 545	61 149	269 717	270 045	**653 456**	47 774	51 481	191 688	201 896	**492 838**
2015	199 174	202 787	962 358	1 052 973	**2 417 293**	180 808	172 459	693 491	800 931	**1 847 688**
2016: 01	47 522	48 814	241 448	270 984	**608 768**	41 871	40 581	167 019	201 036	**450 508**
02	46 997	52 844	249 565	280 561	**629 968**	40 692	43 109	167 445	204 185	**455 431**
03	46 638	51 541	260 055	285 159	**643 392**	40 022	41 532	171 740	207 640	**460 935**

KB611

Seasonally adjusted annualised rates

	(6050L)	(6055L)	(6061L)	(6068L)	(6007L)	(6050D)	(6055D)	(6061D)	(6068D)	(6007D)
2012: 04	185 554	165 988	816 754	887 153	**2 055 449**	183 220	156 580	675 292	774 395	**1 789 487**
2012	177 607	160 525	791 226	854 246	**1 983 604**	175 675	153 492	673 670	765 528	**1 768 365**
2013: 01	192 037	167 729	827 331	907 431	**2 094 529**	187 129	158 822	673 348	778 639	**1 797 939**
02	198 768	173 535	833 614	920 911	**2 126 828**	192 513	160 979	672 631	779 800	**1 805 923**
03	197 227	176 841	848 714	940 280	**2 163 063**	189 524	162 260	673 114	781 477	**1 806 375**
04	194 424	178 155	863 583	956 356	**2 192 519**	185 081	162 584	675 713	781 043	**1 804 421**
2013	195 614	174 065	843 311	931 245	**2 144 235**	188 562	161 161	673 702	780 240	**1 803 665**
2014: 01	193 858	182 310	882 929	974 547	**2 233 644**	181 764	163 721	673 461	784 722	**1 803 668**
02	197 774	185 928	901 309	981 091	**2 266 102**	183 897	165 707	674 816	785 658	**1 810 078**
03	201 888	189 369	918 589	994 477	**2 304 323**	186 093	167 277	680 130	787 990	**1 821 490**
04	202 857	192 077	929 029	1 005 502	**2 329 465**	186 788	166 427	686 887	789 572	**1 829 674**
2014	199 094	187 421	907 964	988 904	**2 283 383**	184 636	165 783	678 823	786 985	**1 816 227**
2015: 01	203 343	196 905	931 457	1 018 876	**2 350 582**	186 282	169 645	689 491	793 266	**1 838 684**
02	198 032	199 093	958 333	1 044 593	**2 400 052**	180 929	169 413	691 757	798 067	**1 840 165**
03	198 000	204 627	971 585	1 064 132	**2 438 345**	179 265	173 080	693 687	805 066	**1 851 098**
04	197 323	210 523	988 055	1 084 291	**2 480 192**	176 757	177 698	699 028	807 325	**1 860 807**
2015	199 174	202 787	962 358	1 052 973	**2 417 293**	180 808	172 459	693 491	800 931	**1 847 688**
2016: 01	191 588	213 880	1 009 400	1 093 315	**2 508 182**	170 939	177 183	697 471	807 490	**1 853 083**
02	192 358	217 170	1 036 775	1 112 723	**2 559 026**	168 119	178 126	698 155	814 958	**1 859 358**
03	193 606	219 761	1 062 602	1 132 713	**2 608 681**	166 509	178 395	702 129	824 442	**1 871 475**

KB612

1. Source of data: Statistics South Africa and own calculations.
2. After adjustment for net expenditure by non-residents in the domestic market.

Final consumption expenditure by households according to COICOP[2] classification[1]

At current prices

R millions

Period	Food and non-alcoholic beverages (6365J)	Alcoholic beverages, tobacco and narcotics (6366J)	Clothing and footwear (6367J)	Housing, water, electricity, gas and other fuels (6368J)	Furnishings, household equipment and household maintenance (6369J)	Health (6370J)	Transport (6371J)	Commu-nication (6372J)	Recreation and culture (6373J)	Education (6374J)	Restaurants and Hotels (6375J)	Miscel-laneous goods and services (6376J)	**Total** (6007J)
1996	87 013	28 385	24 308	48 592	35 988	26 513	62 895	7 524	23 678	7 582	10 655	33 894	**397 026**
1997	98 175	30 757	26 956	54 494	39 547	30 532	67 297	8 320	25 857	9 015	12 204	42 117	**445 271**
1998	105 703	33 010	28 871	61 339	41 651	33 292	70 952	9 450	28 518	11 152	14 007	46 207	**484 151**
1999	108 656	34 467	29 592	68 802	44 554	38 330	77 153	11 220	31 109	13 782	16 046	55 558	**529 270**
2000	118 376	34 142	32 864	76 977	48 352	44 767	94 794	13 333	34 329	17 618	17 901	63 773	**597 226**
2001	128 405	36 655	35 248	84 166	52 562	53 328	106 018	17 407	37 502	19 942	19 140	67 521	**657 893**
2002	151 952	40 411	38 373	96 541	57 972	58 071	119 997	20 410	43 018	21 940	21 669	69 488	**739 843**
2003	166 830	43 920	41 347	108 038	63 111	66 207	129 677	23 169	46 316	24 064	24 139	65 978	**802 796**
2004	183 390	49 479	47 409	133 105	68 325	74 290	152 077	27 200	50 309	27 277	27 397	73 278	**913 536**
2005	201 068	52 446	53 213	151 107	75 758	78 371	176 581	30 740	54 412	29 651	25 491	87 037	**1 015 876**
2006	228 782	59 311	59 496	167 379	84 077	83 557	202 364	36 167	56 805	33 292	30 064	96 422	**1 137 717**
2007	263 471	65 057	66 313	188 712	96 908	91 937	226 986	42 863	60 919	37 354	34 626	121 849	**1 296 996**
2008	296 603	72 112	71 675	204 350	103 290	101 138	237 866	49 052	66 228	42 196	41 480	135 806	**1 421 795**
2009	316 891	75 755	74 982	225 944	105 408	105 410	228 914	52 472	67 612	47 246	40 558	151 078	**1 492 269**
2010	321 590	80 872	79 027	249 599	109 940	102 529	265 623	54 225	70 361	53 035	44 713	190 321	**1 621 836**
2011	357 265	86 981	86 640	274 270	119 699	116 210	311 494	57 396	77 784	57 963	45 827	209 562	**1 801 091**
2012	398 589	95 165	95 180	297 808	130 462	127 321	355 636	61 067	87 327	63 887	50 147	221 016	**1 983 604**
2013	425 755	98 191	104 861	315 974	138 831	139 709	393 317	64 651	93 067	70 289	54 398	245 192	**2 144 235**
2014	460 427	105 520	113 862	337 218	147 812	151 891	411 738	66 249	100 108	76 598	58 247	253 715	**2 283 383**
2015	496 255	113 585	124 017	360 241	157 783	165 916	402 999	69 880	107 591	83 790	62 865	272 370	**2 417 293**

KB635

At constant 2010 prices

	(6365Y)	(6366Y)	(6367Y)	(6368Y)	(6369Y)	(6370Y)	(6371Y)	(6372Y)	(6373Y)	(6374Y)	(6375Y)	(6376Y)	(6007Y)
1996	266 132	66 533	23 977	180 297	65 517	72 770	159 453	22 959	29 545	26 443	29 320	65 345	**991 293**
1997	275 202	68 801	24 974	183 838	66 225	75 060	161 630	25 175	30 551	26 630	29 363	71 651	**1 023 584**
1998	273 607	68 402	28 358	188 557	67 095	74 490	152 627	26 333	35 855	33 889	30 435	74 947	**1 041 420**
1999	265 479	66 370	28 592	191 682	67 092	79 253	153 271	29 237	38 273	36 716	31 313	83 213	**1 059 517**
2000	262 371	65 593	31 548	193 483	68 834	87 089	165 430	31 647	40 807	40 802	31 229	90 073	**1 103 362**
2001	267 292	66 823	34 031	195 413	70 363	95 742	174 625	32 368	42 510	41 647	31 588	92 124	**1 141 904**
2002	272 695	68 174	38 226	206 220	72 558	100 687	181 891	32 747	46 727	42 432	31 998	93 203	**1 178 132**
2003	274 285	68 571	40 361	209 020	75 245	106 030	191 117	33 296	50 077	43 251	33 525	94 765	**1 211 491**
2004	289 966	72 492	47 998	214 458	79 898	105 836	207 756	36 011	55 233	44 685	36 596	102 493	**1 287 094**
2005	305 670	76 417	55 721	222 127	87 264	100 987	233 550	37 536	60 475	44 734	38 992	106 833	**1 366 037**
2006	323 109	80 777	65 398	236 751	98 772	110 664	255 929	41 404	68 455	45 498	41 323	117 843	**1 485 925**
2007	336 734	84 184	74 388	242 821	108 035	116 206	271 980	48 081	71 596	47 942	43 963	136 847	**1 582 777**
2008	332 421	83 105	76 543	245 162	109 770	120 893	259 146	52 016	74 992	50 782	49 068	148 046	**1 601 945**
2009	322 832	80 708	76 281	245 928	106 130	113 819	244 388	53 331	70 408	51 754	43 075	151 788	**1 560 440**
2010	321 590	80 872	79 027	249 599	109 940	102 529	265 623	54 225	70 361	53 035	44 713	190 321	**1 621 836**
2011	332 864	81 866	84 494	255 040	117 016	109 934	287 713	57 881	76 849	53 216	43 550	204 817	**1 705 240**
2012	346 860	83 262	89 624	259 807	123 910	114 469	302 670	61 456	83 613	53 690	44 861	204 142	**1 768 365**
2013	350 699	80 469	95 721	260 304	127 407	119 504	314 139	63 624	85 322	54 103	45 628	206 746	**1 803 665**
2014	352 587	81 230	98 344	262 533	132 482	122 818	308 348	65 256	88 071	54 417	45 091	205 049	**1 816 227**
2015	361 685	80 762	101 703	265 876	138 517	126 488	297 210	69 717	91 407	54 556	45 935	213 833	**1 847 688**

KB636

1. Source: Statistics South Africa (2010 – 2015).
   South African Reserve Bank (1996 – 2009).
2. Classification of individual consumption according to purpose

S-118

Gross fixed capital formation[1]
At current prices

R millions

		2008	2009	2010	2011	2012	2013	2014	2015
By kind of economic activity									
Agriculture, forestry and fishing	(6080J)	13 765	13 324	12 921	17 180	18 349	25 528	27 110	23 993
Mining and quarrying	(6081J)	59 084	64 574	63 555	68 420	72 106	79 594	87 107	89 378
Manufacturing	(6082J)	103 953	75 485	81 634	94 085	94 068	103 652	108 691	112 792
Private business enterprises	(6083J)	102 440	73 789	80 050	92 630	91 422	100 064	104 023	108 193
Other	(6084J)	1 513	1 696	1 584	1 455	2 646	3 588	4 668	4 599
Electricity, gas and water	(6085J)	41 254	58 007	58 447	60 796	71 520	98 466	110 811	114 797
Construction (contractors)	(6086J)	8 244	9 223	9 472	10 727	12 013	12 983	12 736	12 353
Wholesale and retail trade, catering and accommodation	(6087J)	35 062	33 870	33 045	36 895	38 637	42 886	45 042	45 217
Transport, storage and communication	(6088J)	82 759	83 954	83 725	92 787	110 827	114 340	128 767	139 272
Public corporations	(6089J)	47 148	52 796	49 172	49 650	50 984	60 054	56 916	60 206
Other	(6090J)	35 611	31 158	34 553	43 137	59 844	54 285	71 851	79 068
Financial intermediation, insurance, real-estate and business services[2]	(6091J)	120 080	111 331	101 476	101 680	104 823	110 570	113 254	117 983
Private residential buildings	(6092J)	43 945	44 222	36 563	36 726	40 260	44 874	49 530	57 134
Other[2]	(6093J)	76 135	67 109	64 913	64 953	64 563	65 695	63 724	60 850
Community, social and personal services	(6094J)	92 796	89 672	85 156	95 444	103 299	131 766	148 140	170 501
Central government	(6095J)	20 425	19 025	21 150	24 515	28 478	33 737	36 839	45 197
Provincial governments	(6096J)	28 579	23 361	19 060	26 517	27 702	25 776	23 997	27 942
Local authorities	(6097J)	37 593	39 824	35 991	31 857	37 941	46 266	61 613	69 346
Other	(6098J)	6 199	7 462	8 955	12 556	9 179	25 987	25 691	28 016
Total fixed capital formation	(6009J)	**556 997**	**539 440**	**529 431**	**578 014**	**625 643**	**719 785**	**781 657**	**826 286**
By type of organisation									
General government	(6100J)	86 600	82 214	76 204	82 896	94 129	105 778	122 449	142 486
Functional classification: Economic infrastructure[3]	(6101J)	51 967	47 345	42 021	44 388	50 694	59 616	72 197	83 749
Social infrastructure[4]	(6102J)	16 830	16 967	20 025	21 519	22 812	25 009	32 148	34 433
Economic services[5]	(6103J)	17 803	17 902	14 158	16 989	20 623	21 153	18 104	24 304
Public corporations	(6106J)	93 479	115 084	111 710	114 707	125 515	143 517	154 254	163 445
Functional classification: Economic infrastructure[3]	(6107J)	87 768	109 662	107 237	109 851	119 467	135 377	145 118	156 622
Economic services[5]	(6108J)	5 711	5 422	4 473	4 856	6 048	8 140	9 136	6 823
Private business enterprises[2]	(6109J)	376 918	342 142	341 517	380 411	406 000	470 490	504 953	520 355

KB613

1. Source of data: Statistics South Africa and own calculations
2. Including transfer costs.
3. Roads, bridges, dams, electricity and water supply, etc.
4. Schools, hospitals, etc., and administrative services.
5. Business enterprises not included in economic infrastructure.

S-119

Gross fixed capital formation[1]

At constant 2010 prices

R millions

		2008	2009	2010	2011	2012	2013	2014	2015
By kind of economic activity									
Agriculture, forestry and fishing	(6080Y)	16 524	14 421	12 921	16 671	16 880	21 665	21 259	18 007
Mining and quarrying	(6081Y)	62 349	65 969	63 555	65 953	65 438	66 083	66 923	66 166
Manufacturing	(6082Y)	109 950	76 564	81 634	91 323	86 243	87 083	84 485	84 279
Electricity, gas and water	(6085Y)	43 122	59 391	58 447	57 456	63 457	81 700	86 921	88 713
Construction (contractors)	(6086Y)	8 660	9 272	9 472	10 436	11 088	11 046	10 005	9 282
Wholesale and retail trade, catering and accommodation	(6087Y)	37 103	34 393	33 045	35 896	35 683	36 687	35 800	34 589
Transport, storage and communication	(6088Y)	86 625	84 801	83 725	91 060	104 542	102 493	108 454	113 395
Financial intermediation, insurance, real-estate and business services[2]	(6091Y)	128 390	114 435	101 476	98 707	96 887	95 869	92 075	92 787
Community, social and personal services	(6094Y)	97 684	91 741	85 156	91 255	93 092	110 570	116 740	131 176
Total fixed capital formation	(6009Y)	**590 407**	**550 987**	**529 431**	**558 755**	**573 310**	**613 197**	**622 661**	**638 394**
By type of organisation									
General government	(6100Y)	91 122	84 155	76 204	79 297	85 104	88 619	96 138	110 137
Functional classification: Economic infrastructure[3]	(6101Y)	54 565	48 505	42 021	42 047	45 153	49 213	56 375	64 584
Social infrastructure[4]	(6102Y)	17 937	17 529	20 025	20 440	20 367	20 711	24 760	25 502
Economic services[5]	(6103Y)	18 620	18 121	14 158	16 810	19 584	18 695	15 003	20 051
Public corporations	(6106Y)	98 074	117 410	111 710	109 606	113 750	121 599	122 431	126 735
Functional classification: Economic infrastructure[3]	(6107Y)	91 945	111 821	107 237	104 964	108 277	114 747	115 212	121 423
Economic services[5]	(6108Y)	6 130	5 589	4 472	4 623	5 455	6 822	7 166	5 244
Private business enterprises[2]	(6109Y)	401 211	349 422	341 517	369 852	374 455	402 979	404 093	401 523

KB614

1. Source of data: Statistics South Africa and own calculations
2. Including transfer costs.
3. Roads, bridges, dams, electricity and water supply, etc.
4. Schools, hospitals, etc., and administrative services.
5. Business enterprises not included in economic infrastructure.

S-120

Gross fixed capital formation[1]
At current prices

R millions

Period	By kind of economic activity						By type of organisation			
	Mining and quarrying (6081K)	Manufacturing (6082K)	Electricity, gas and water (6085K)	Transport, storage and communi-cation (6088K)	Financial, intermediation, insurance real-estate and business services[2] (6091K)	Community, social and personal services (6094K)	**Total** (6009K)	General government (6100K)	Public corporations (6106K)	Private business enterprises[2] (6109K)
2012: 04	18 654	24 234	17 928	27 843	26 965	25 861	**163 353**	23 706	33 111	106 536
2012	72 106	94 068	71 520	110 827	104 823	103 299	**625 643**	94 129	125 515	406 000
2013: 01	19 997	25 168	17 521	27 955	28 129	30 448	**161 750**	24 356	33 994	103 400
02	18 995	25 418	24 552	27 918	25 809	32 028	**175 700**	25 576	35 150	114 975
03	20 060	26 335	27 109	28 580	27 631	33 650	**187 866**	26 859	37 880	123 127
04	20 543	26 731	29 284	29 886	29 000	35 640	**194 470**	28 988	36 494	128 988
2013	79 594	103 652	98 466	114 340	110 570	131 766	**719 785**	105 778	143 517	470 490
2014: 01	21 213	25 993	25 425	32 367	27 130	37 130	**183 465**	31 093	36 012	116 360
02	21 916	26 882	28 222	31 665	27 911	37 315	**190 873**	31 354	37 447	122 072
03	21 832	27 588	28 372	32 338	28 607	36 525	**202 785**	29 805	40 417	132 563
04	22 146	28 228	28 790	32 397	29 606	37 170	**204 533**	30 196	40 378	133 959
2014	87 107	108 691	110 811	128 767	113 254	148 140	**781 657**	122 449	154 254	504 953
2015: 01	24 907	27 756	26 814	33 043	29 009	38 933	**196 732**	32 077	39 488	125 166
02	22 307	28 172	27 679	34 187	28 797	41 896	**202 228**	34 903	40 481	126 844
03	20 855	28 427	29 291	35 443	30 035	45 106	**214 825**	38 004	41 870	134 952
04	21 307	28 437	31 014	36 601	30 143	44 566	**212 500**	37 502	41 606	133 392
2015	89 378	112 792	114 797	139 272	117 983	170 501	**826 286**	142 486	163 445	520 355
2016: 01	23 323	27 259	27 620	34 885	28 787	44 219	**205 075**	37 273	39 007	128 795
02	24 198	29 563	31 345	36 169	28 541	44 006	**212 598**	36 802	43 005	132 791
03	25 749	30 983	33 226	34 755	27 996	44 503	**215 544**	37 525	45 334	132 685

KB615

Seasonally adjusted annualised rates

	(6081L)	(6082L)	(6085L)	(6088L)	(6091L)	(6094L)	(6009L)	(6100L)	(6106L)	(6109L)
2012: 04	73 620	96 804	71 595	111 413	107 108	102 418	**641 904**	94 829	134 155	412 921
2012	72 106	94 068	71 520	110 827	104 823	103 299	**625 643**	94 129	125 515	406 000
2013: 01	78 948	100 702	69 964	111 341	114 417	121 843	**672 959**	97 485	139 070	436 405
02	76 758	101 720	98 414	111 428	103 718	129 738	**706 686**	102 446	142 529	461 711
03	81 513	105 294	108 266	115 104	109 261	133 466	**737 954**	107 177	145 874	484 903
04	81 159	106 891	117 220	119 485	114 883	142 016	**761 540**	116 006	146 594	498 941
2013	79 594	103 652	98 466	114 340	110 570	131 766	**719 785**	105 778	143 517	470 490
2014: 01	84 044	103 985	101 406	128 826	109 663	147 767	**763 801**	124 547	148 823	490 431
02	89 240	107 358	113 515	126 251	111 642	151 557	**772 618**	125 355	152 087	495 176
03	88 638	110 404	113 794	129 930	114 175	144 285	**787 206**	118 819	156 171	512 216
04	86 505	113 017	114 524	130 063	117 536	148 949	**803 001**	121 075	159 936	521 990
2014	87 107	108 691	110 811	128 767	113 254	148 140	**781 657**	122 449	154 254	504 953
2015: 01	100 093	111 747	106 271	135 293	114 775	155 707	**810 086**	128 871	161 824	519 391
02	90 107	110 808	112 265	137 732	117 693	167 628	**816 409**	139 590	162 822	513 997
03	84 852	113 758	117 296	137 505	121 059	180 411	**835 961**	151 272	162 911	521 778
04	82 453	114 854	123 361	146 564	118 410	178 259	**842 688**	150 212	166 223	526 253
2015	89 378	112 792	114 797	139 272	117 983	170 501	**826 286**	142 486	163 445	520 355
2016: 01	102 053	109 220	125 077	140 367	114 127	176 995	**845 367**	148 800	171 594	524 972
02	95 666	118 190	124 159	144 078	117 166	176 329	**851 756**	147 136	171 332	533 288
03	100 779	123 983	120 657	140 509	111 987	176 548	**841 350**	149 322	168 088	523 940

KB616

1. Source of data: Statistics South Africa and own calculations
2. Including transfer costs.

S-121

Gross fixed capital formation[1]

At constant 2010 prices

R millions

Period	By kind of economic activity						By type of organisation			
	Mining and quarrying (6081C)	Manufacturing (6082C)	Electricity, gas and water (6085C)	Transport, storage and communication (6088C)	Financial intermediation, insurance, real-estate and business services[2] (6091C)	Community, social and personal services (6094C)	**Total** (6009C)	General government (6100C)	Public corporations (6106C)	Private business enterprises[2] (6109C)
2012: 04	16 598	21 686	15 659	25 876	24 657	22 925	**147 180**	21 101	29 476	96 603
2012	65 438	86 243	63 457	104 542	96 887	93 092	**573 310**	85 104	113 750	374 455
2013: 01	17 165	21 941	15 014	25 682	24 791	26 401	**142 033**	21 110	29 613	91 309
02	15 947	21 636	20 574	25 324	22 430	27 172	**150 945**	21 643	29 971	99 331
03	16 475	21 801	22 400	25 405	23 929	27 959	**158 640**	22 303	31 829	104 507
04	16 496	21 705	23 713	26 082	24 718	29 038	**161 580**	23 562	30 186	107 832
2013	66 083	87 083	81 700	102 493	95 869	110 570	**613 197**	88 619	121 599	402 979
2014: 01	16 533	20 496	20 331	27 681	22 251	29 755	**148 416**	24 805	29 162	94 449
02	16 870	20 941	22 278	26 814	22 740	29 495	**152 349**	24 675	29 728	97 946
03	16 629	21 304	22 017	27 119	23 184	28 537	**160 483**	23 200	31 863	105 420
04	16 891	21 743	22 294	26 839	23 900	28 953	**161 413**	23 458	31 677	106 279
2014	66 923	84 485	86 921	108 454	92 075	116 740	**622 661**	96 138	122 431	404 093
2015: 01	18 830	21 267	20 859	27 389	22 694	30 292	**154 282**	25 009	30 905	98 368
02	16 677	21 318	21 477	28 147	22 518	32 394	**157 440**	27 104	31 520	98 816
03	15 332	21 116	22 592	28 763	23 771	34 596	**165 491**	29 300	32 456	103 734
04	15 327	20 578	23 785	29 096	23 805	33 894	**161 182**	28 724	31 854	100 605
2015	66 166	84 279	88 713	113 395	92 787	131 176	**638 394**	110 137	126 735	401 523
2016: 01	16 585	19 087	20 635	25 670	21 823	32 696	**150 471**	27 872	28 990	93 609
02	16 870	20 220	23 032	25 940	21 459	31 855	**152 751**	26 991	31 492	94 268
03	18 023	21 685	23 917	25 504	21 012	32 061	**155 392**	27 209	32 970	95 213

KB617

Seasonally adjusted annualised rates

	(6081D)	(6082D)	(6085D)	(6088D)	(6091D)	(6094D)	(6009D)	(6100D)	(6106D)	(6109D)
2012: 04	65 496	86 628	62 536	103 544	97 884	90 816	**577 897**	84 469	119 291	374 137
2012	65 438	86 243	63 457	104 542	96 887	93 092	**573 310**	85 104	113 750	374 455
2013: 01	67 735	87 790	59 956	102 314	100 770	105 650	**591 948**	84 539	121 306	386 103
02	64 463	86 583	82 464	101 091	90 154	110 021	**607 469**	86 669	121 800	399 000
03	66 970	87 167	89 463	102 283	94 721	110 903	**622 073**	88 866	122 397	410 810
04	65 163	86 792	94 917	104 283	97 831	115 706	**631 299**	94 401	120 893	416 005
2013	66 083	87 083	81 700	102 493	95 869	110 570	**613 197**	88 619	121 599	402 979
2014: 01	65 454	81 997	81 095	110 205	89 875	118 390	**618 633**	99 400	120 430	398 803
02	68 732	83 631	89 602	106 932	90 942	119 819	**617 212**	98 737	120 844	397 631
03	67 535	85 259	88 301	108 942	92 606	112 751	**621 952**	92 344	122 968	406 640
04	65 972	87 052	88 686	107 736	94 876	116 000	**632 849**	94 071	125 481	413 297
2014	66 923	84 485	86 921	108 454	92 075	116 740	**622 661**	96 138	122 431	404 093
2015: 01	75 668	85 612	82 667	112 065	89 813	121 150	**636 940**	100 343	126 841	409 757
02	67 358	83 876	87 110	113 371	91 955	129 612	**635 557**	108 416	126 886	400 256
03	62 383	84 501	90 467	111 637	95 773	138 372	**642 798**	116 546	125 971	400 281
04	59 255	83 127	94 607	116 507	93 607	135 570	**638 282**	115 242	127 243	395 798
2015	66 166	84 279	88 713	113 395	92 787	131 176	**638 394**	110 137	126 735	401 523
2016: 01	72 910	76 482	93 487	103 300	86 549	130 868	**621 745**	111 535	128 328	381 882
02	66 646	80 833	91 277	103 319	87 932	127 619	**610 937**	108 265	124 808	377 864
03	70 494	86 776	86 763	103 088	83 973	127 223	**609 390**	108 674	124 392	376 324

KB618

1. Source of data: Statistics South Africa and own calculations
2. Including transfer costs.

S-122

Gross fixed capital formation by type of asset[1]
At current prices

R millions

	2008	2009	2010	2011	2012	2013	2014	2015
Residential buildings (6110J)	**60 678**	**59 853**	**50 645**	**50 913**	**54 783**	**60 960**	**66 787**	**75 057**
General government (6111J)	1 579	761	118	131	550	572	904	1 140
Public corporations (6112J)	38	10	35	35	35	40	39	42
Private business enterprises (6113J)	59 061	59 082	50 492	50 748	54 198	60 348	65 844	73 875
Non-residential buildings (6114J)	**57 681**	**60 958**	**60 810**	**59 641**	**62 791**	**64 029**	**70 918**	**70 667**
General government (6115J)	12 747	14 132	15 491	18 638	19 809	18 929	21 131	19 979
Public corporations (6116J)	4 541	4 348	3 785	3 343	2 992	3 635	3 350	3 442
Private business enterprises (6117J)	40 393	42 478	41 534	37 660	39 989	41 465	46 437	47 246
Construction works (6118J)	**128 376**	**155 988**	**147 831**	**164 297**	**173 243**	**208 736**	**233 373**	**249 856**
General government (6119J)	51 963	47 342	42 018	44 380	50 686	59 616	72 197	83 749
Public corporations (6120J)	60 874	83 095	82 435	86 707	87 585	95 013	103 677	108 656
Private business enterprises (6121J)	15 539	25 551	23 378	33 210	34 972	54 107	57 499	57 450
Transport equipment (6122J)	**55 080**	**48 955**	**53 101**	**62 011**	**72 685**	**86 625**	**91 558**	**100 362**
General government (6123J)	5 388	3 958	3 217	4 214	5 531	3 089	2 801	2 862
Public corporations (6124J)	3 608	12 621	12 832	11 583	18 412	27 016	28 474	33 200
Private business enterprises (6125J)	46 084	32 376	37 052	46 215	48 742	56 520	60 283	64 300
Information, computer and telecommunications equipment (6099J)	**21 687**	**19 975**	**17 279**	**17 377**	**22 396**	**26 533**	**28 011**	**31 325**
General government (6137J)	2 814	3 502	2 197	2 397	2 994	2 865	2 214	4 437
Public corporations (6138J)	2 280	2 022	1 904	2 299	3 437	2 986	2 161	1 934
Private business enterprises (6139J)	16 593	14 451	13 178	12 681	15 965	20 682	23 636	24 954
Machinery and other equipment (6126J)	**200 851**	**161 814**	**164 470**	**185 762**	**196 883**	**223 226**	**234 810**	**244 178**
General government (6127J)	8 796	9 226	9 797	9 627	10 464	16 879	19 029	25 005
Public corporations (6128J)	20 733	11 541	8 790	8 201	10 031	11 669	12 521	12 606
Private business enterprises (6129J)	171 322	141 047	145 883	167 934	176 388	194 678	203 259	206 566
Research and development (6191J)	**13 715**	**13 541**	**13 335**	**14 485**	**14 921**	**15 899**	**16 620**	**18 945**
General government (6192J)	3 144	3 083	3 044	3 297	3 401	3 620	3 951	5 093
Public corporations (6193J)	897	956	948	1 023	1 056	1 122	1 108	1 186
Private business enterprises (6194J)	9 674	9 502	9 343	10 165	10 464	11 157	11 561	12 666
Computer software (6195J)	**4 364**	**4 675**	**9 141**	**10 659**	**14 084**	**16 167**	**21 589**	**18 319**
General government (6196J	169	210	322	213	694	209	222	220
Public corporations (6197J)	508	491	981	1 516	1 966	2 036	2 926	2 379
Private business enterprices (6198J)	3 687	3 974	7 838	8 930	11 424	13 922	18 441	15 720
Mineral exploration and evaluation[2] (6199J)	**1 795**	**2 945**	**525**	**369**	**650**	**594**	**437**	**360**
Cultivated biological resources[2,3] (6159J)	**3 527**	**3 472**	**3 461**	**4 050**	**4 770**	**7 262**	**6 328**	**4 704**
Transfer costs[2] (6130J)	**9 243**	**7 264**	**8 833**	**8 449**	**8 437**	**9 755**	**11 227**	**12 513**
Total fixed capital formation (6009J)	**556 997**	**539 440**	**529 431**	**578 014**	**625 643**	**719 785**	**781 657**	**826 286**

KB619

1. Source of data: Statistics South Africa and own calculations
2. Private business enterprises.
3. Including Animal resources yielding repeat products; and Tree, crop and plant resources yielding repeat products.

S-123

Gross fixed capital formation by type of asset[1]
At constant 2010 prices

R millions

	2008	2009	2010	2011	2012	2013	2014	2015
Residential buildings (6110Y)	**65 601**	**61 995**	**50 645**	**48 363**	**49 072**	**51 004**	**52 409**	**56 749**
General government (6111Y)	1 710	788	118	123	490	477	705	859
Public corporations (6112Y)	42	10	35	33	31	33	30	32
Private business enterprises (6113Y)	63 849	61 197	50 492	48 207	48 550	50 493	51 673	55 857
Non-residential buildings (6114Y)	**61 473**	**63 215**	**60 810**	**56 442**	**55 890**	**53 002**	**55 049**	**53 090**
General government (6115Y)	13 650	14 674	15 491	17 634	17 637	15 674	16 409	15 016
Public corporations (6116Y)	4 855	4 513	3 785	3 164	2 663	3 008	2 600	2 585
Private business enterprises (6117Y)	42 968	44 028	41 534	35 643	35 589	34 320	36 041	35 489
Construction works (6118Y)	**134 572**	**159 850**	**147 831**	**155 588**	**154 149**	**172 437**	**182 026**	**192 753**
General government (6119Y)	54 562	48 501	42 018	42 025	45 130	49 197	56 356	64 563
Public corporations (6120Y)	63 595	85 139	82 435	82 113	77 910	78 523	80 838	83 853
Private business enterprises (6121Y)	16 415	26 210	23 378	31 450	31 109	44 717	44 833	44 336
Transport equipment (6122Y)	**58 092**	**49 198**	**53 101**	**60 412**	**68 217**	**77 877**	**76 320**	**78 858**
General government (6123Y)	5 422	3 939	3 217	4 105	5 193	2 785	2 339	2 251
Public corporations (6124Y)	3 813	12 630	12 832	11 284	17 280	24 285	23 734	26 086
Private business enterprises (6125Y)	48 857	32 629	37 052	45 023	45 744	50 807	50 248	50 521
Information, computer and telecommunications equipment (6099Y)	**21 836**	**19 644**	**17 279**	**19 716**	**25 815**	**30 564**	**32 364**	**36 793**
General government (6137Y)	2 831	3 445	2 197	2 722	3 456	3 306	2 564	5 206
Public corporations (6138Y)	2 298	1 984	1 904	2 608	3 961	3 439	2 496	2 272
Private business enterprises (6139Y)	16 707	14 215	13 178	14 385	18 398	23 819	27 304	29 315
Machinery and other equipment (6126Y)	**212 431**	**163 616**	**164 470**	**180 566**	**179 665**	**184 181**	**178 262**	**177 151**
General government (6127Y)	9 106	9 281	9 797	9 369	9 519	13 955	14 441	18 115
Public corporations (6128Y)	21 914	11 622	8 790	7 972	9 156	9 626	9 506	9 147
Private business enterprises (6129Y)	181 411	142 713	145 883	163 226	160 990	160 599	154 315	149 889
Research and development (6191Y)	**16 016**	**14 573**	**13 335**	**13 673**	**13 325**	**13 356**	**13 335**	**14 698**
General government (6192Y)	3 670	3 321	3 044	3 114	3 040	3 044	3 148	3 955
Public corporations (6193Y)	1 046	1 030	948	966	943	942	891	920
Private business enterprises (6194Y)	11 300	10 220	9 343	9 594	9 342	9 369	9 296	9 824
Computer software (6195Y)	**4 395**	**4 599**	**9 141**	**10 313**	**12 947**	**13 828**	**17 239**	**14 171**
General government (6196Y)	171	206	322	205	639	180	177	171
Public corporations (6197Y)	511	482	981	1 467	1 807	1 741	2 337	1 840
Private business enterprises (6198Y)	3 713	3 911	7 838	8 640	10 502	11 906	14 725	12 160
Mineral exploration and evaluation[2] (6199Y)	**2 282**	**3 276**	**525**	**350**	**577**	**489**	**342**	**281**
Cultivated biological resources[2,3] (6159Y)	**3 898**	**3 583**	**3 461**	**3 596**	**4 407**	**7 195**	**5 683**	**4 094**
Transfer costs[2] (6130Y)	**9 811**	**7 438**	**8 833**	**9 737**	**9 245**	**9 264**	**9 633**	**9 758**
Total fixed capital formation (6009Y)	**590 407**	**550 987**	**529 431**	**558 755**	**573 310**	**613 197**	**622 661**	**638 394**

KB620

1. Source of data: Statistics South Africa and own calculations
2. Private business enterprises.
3. Including Animal resources yielding repeat products; and Tree, crop and plant resources yielding repeat products.

Gross fixed capital formation by type of asset[1]

R millions

Period	At current prices						At constant 2010 prices					
	Residential buildings (6110K)	Non-residential buildings (6114K)	Construction works (6118K)	Transport equipment (6122K)	Machinery and other equipment (6126K)	Transfer costs (6130K)	Residential buildings (6110C)	Non-residential buildings (6114C)	Construction works (6118C)	Transport equipment (6122C)	Machinery and other equipment (6126C)	Transfer costs (6130C)
2012: 04	14 571	15 630	47 301	19 196	49 010	2 100	12 842	13 686	41 464	17 825	43 437	2 362
2012	54 783	62 791	173 243	72 685	196 883	8 437	49 072	55 890	154 149	68 217	179 665	9 245
2013: 01	14 887	15 583	43 093	19 989	51 379	2 234	12 797	13 283	36 745	18 398	44 245	1 974
02	14 512	15 694	52 447	21 850	54 459	2 456	12 227	13 084	43 695	19 862	45 693	2 199
03	15 432	15 671	56 418	22 455	58 063	2 616	12 791	12 853	46 287	20 089	47 075	2 614
04	16 129	17 081	56 778	22 330	59 325	2 448	13 190	13 782	45 711	19 528	47 167	2 477
2013	60 960	64 029	208 736	86 625	223 226	9 755	51 004	53 002	172 437	77 877	184 181	9 264
2014: 01	16 200	17 559	50 192	22 452	58 183	2 606	12 993	13 912	39 845	19 233	44 721	2 149
02	15 607	17 755	59 256	22 368	56 603	2 770	12 328	13 889	46 420	18 765	43 087	2 323
03	16 326	17 806	64 392	23 185	59 100	2 945	12 684	13 676	49 789	19 126	44 626	2 593
04	18 654	17 798	59 532	23 553	60 923	2 906	14 404	13 573	45 973	19 196	45 828	2 568
2014	66 787	70 918	233 373	91 558	234 810	11 227	52 409	55 049	182 026	76 320	178 262	9 633
2015: 01	18 811	17 762	55 261	24 907	59 395	2 941	14 437	13 501	42 899	19 838	44 573	2 095
02	17 873	16 845	62 263	23 750	60 405	3 177	13 523	12 691	48 217	18 874	44 585	2 461
03	18 546	17 982	68 401	25 422	62 106	3 226	13 962	13 459	52 640	19 901	44 722	2 596
04	19 826	18 078	63 931	26 283	62 272	3 168	14 827	13 439	48 997	20 244	43 271	2 606
2015	75 057	70 667	249 856	100 362	244 178	12 513	56 749	53 090	192 753	78 858	177 151	9 758
2016: 01	19 018	17 738	59 816	25 639	61 390	3 196	13 859	12 873	44 880	19 055	40 929	2 145
02	18 877	18 023	65 237	27 604	61 734	3 269	13 496	12 831	48 081	19 926	39 906	2 563
03	19 340	17 902	71 961	23 447	62 128	3 336	13 612	12 479	51 869	17 518	41 375	2 589

KB621

Seasonally adjusted annualised rates

	(6110L)	(6114L)	(6118L)	(6122L)	(6126L)	(6130L)	(6110D)	(6114D)	(6118D)	(6122D)	(6126D)	(6130D)
2012: 04	56 171	62 467	184 108	76 783	196 039	8 402	49 515	54 637	161 222	71 299	173 753	9 095
2012	54 783	62 791	173 243	72 685	196 883	8 437	49 072	55 890	154 149	68 217	179 665	9 245
2013: 01	58 197	61 934	196 449	79 957	205 516	8 934	50 017	52 756	167 546	73 594	176 984	9 096
02	60 731	62 733	206 678	87 401	217 835	9 826	51 204	52 306	171 869	79 449	182 774	8 672
03	62 702	63 758	210 995	89 821	232 252	10 465	52 026	52 268	172 646	80 357	188 297	9 774
04	62 212	67 691	220 821	89 321	237 301	9 794	50 769	54 676	177 687	78 111	188 667	9 514
2013	60 960	64 029	208 736	86 625	223 226	9 755	51 004	53 002	172 437	77 877	184 181	9 264
2014: 01	63 373	70 137	227 642	89 808	232 733	10 423	50 828	55 565	180 765	76 934	178 883	9 325
02	65 354	71 790	238 036	89 472	226 412	11 080	51 744	56 059	186 162	75 059	172 350	9 751
03	66 393	71 398	232 511	92 740	236 400	11 782	51 705	54 839	179 052	76 503	178 506	9 664
04	72 026	70 345	235 303	94 212	243 692	11 623	55 359	53 734	182 126	76 785	183 310	9 794
2014	66 787	70 918	233 373	91 558	234 810	11 227	52 409	55 049	182 026	76 320	178 262	9 633
2015: 01	73 595	70 766	242 003	99 628	237 580	11 765	56 460	53 847	188 205	79 351	178 291	9 591
02	74 773	67 859	249 329	95 000	241 620	12 709	56 778	51 037	192 773	75 496	178 339	9 834
03	75 395	71 775	252 557	101 688	248 424	12 906	56 943	53 725	193 999	79 606	178 888	9 672
04	76 465	72 268	255 535	105 132	249 087	12 673	56 814	53 751	196 034	80 977	173 084	9 935
2015	75 057	70 667	249 856	100 362	244 178	12 513	56 749	53 090	192 753	78 858	177 151	9 758
2016: 01	75 008	71 484	263 264	102 554	245 561	12 784	54 417	51 673	197 562	76 220	163 717	9 996
02	78 714	71 722	259 241	110 414	246 934	13 075	56 234	51 223	190 407	79 702	159 648	9 866
03	78 820	71 064	267 111	93 790	248 509	13 343	54 835	49 868	196 330	70 071	165 523	9 578

KB622

1. Source of data: Statistics South Africa.

S-125

Fixed capital stock

At constant 2010 prices

R millions

As at 31 December		2008	2009	2010	2011	2012	2013	2014	2015
By kind of economic activity									
Agriculture, forestry and fishing	(6140Y)	284 788	284 193	281 982	283 028	284 269	290 268	294 401	294 580
Mining and quarrying	(6141Y)	445 086	474 542	499 753	525 305	548 683	571 750	594 558	615 195
Manufacturing	(6142Y)	677 722	661 067	648 894	644 575	633 944	623 909	612 097	601 297
Electricity, gas and water	(6143Y)	326 325	369 892	411 844	452 557	498 815	561 870	628 090	694 538
Construction (contractors)	(6144Y)	36 791	39 976	42 713	45 749	48 689	50 938	51 616	51 305
Wholesale and retail trade, catering and accommodation	(6145Y)	268 909	275 687	279 812	285 353	289 129	292 527	294 368	294 714
Transport, storage and communication	(6146Y)	775 169	815 350	851 460	889 472	936 466	977 015	1 019 624	1 061 503
Financial intermediation, insurance, real-estate and business services[1]	(6147Y)	2 190 678	2 244 652	2 283 601	2 318 414	2 349 044	2 376 787	2 400 114	2 423 727
Community, social and personal services	(6148Y)	1 327 444	1 362 111	1 388 700	1 419 704	1 450 820	1 496 421	1 544 872	1 605 330
Total fixed capital stock	(6149Y)	**6 332 912**	**6 527 470**	**6 688 759**	**6 864 157**	**7 039 859**	**7 241 485**	**7 439 740**	**7 642 189**
By type of organisation									
General government	(6150Y)	1 493 408	1 518 527	1 534 955	1 553 681	1 577 167	1 603 153	1 635 867	1 681 157
Functional classification: Economic infrastructure[2]	(6132Y)	788 896	817 221	838 616	859 613	883 242	910 470	944 299	985 747
Social infrastructure[3]	(6133Y)	407 192	410 164	415 373	420 575	425 456	430 257	438 440	446 450
Economic services[4]	(6134Y)	297 320	291 142	280 966	273 493	268 469	262 426	253 128	248 960
Public corporations	(6153Y)	901 034	979 199	1 049 854	1 115 745	1 184 661	1 259 831	1 334 097	1 409 499
Functional classification: Economic infrastructure[2]	(6135Y)	874 197	956 549	1 032 676	1 103 438	1 177 014	1 253 694	1 328 408	1 405 479
Economic services[4]	(6136Y)	26 837	22 650	17 178	12 307	7 647	6 137	5 689	4 020
Private business enterprises[1]	(6154Y)	3 938 470	4 029 744	4 103 950	4 194 731	4 278 031	4 378 501	4 469 776	4 551 533

KB623

1. Including transfer costs.
2. Roads, bridges, dams, electricity and water supply, etc.
3. Schools, hospitals, etc., and administrative services.
4. Business enterprises not included in economic infrastructure.

Change in inventories[1]
At current prices

R millions

	2008	2009	2010	2011	2012	2013	2014	2015
By kind of economic activity								
Agriculture, forestry and fishing[2] (6160J)	605	1 723	-329	22	106	23	65	-31
Mining and quarrying (6161J)	18 088	538	6 499	-861	484	1 332	354	-174
Manufacturing (6162J)	-16 445	-13 381	8 738	22 139	7 986	16 935	9 185	13 630
Private business enterprises (6163J)	-16 467	-12 489	8 075	18 498	12 090	15 854	10 011	13 684
Other (6164J)	22	-892	663	3 641	-4 104	1 081	-826	-54
Electricity, gas and water (6165J)	3 097	410	1 826	1 562	1 404	2 503	2 135	1 613
Construction (contractors) (6166J)	4 192	-220	-6 312	-492	-796	-255	-64	975
Wholesale and retail trade, catering and accommodation (6167J)	40 981	-20 111	15 579	20 163	17 017	31 771	21 813	21 680
Wholesale, retail and motor trade (6168J)	36 016	-19 687	17 867	15 740	10 735	34 573	21 502	12 438
Other (6169J)	4 965	-424	-2 288	4 423	6 282	-2 802	311	9 242
Transport, storage and communication (6170J)	-4	1 153	1 194	1 273	4 128	-1 427	324	5
Financial intermediation, insurance, real-estate and business services (6171J)	4 330	-270	-1 790	80	-98	-232	432	636
Community, social and personal services (6172J)	-49	45	635	-44	161	99	147	-377
Change in inventories at book value (6173J)	**54 795**	**-30 113**	**26 040**	**43 842**	**30 392**	**50 749**	**34 391**	**37 957**
Inventory valuation adjustment (6174J)	**-63 350**	**9 885**	**-19 253**	**-25 562**	**-6 372**	**-23 535**	**-24 970**	**-32 197**
Total change in inventories (6010J)	**-8 555**	**-20 228**	**6 787**	**18 280**	**24 020**	**27 214**	**9 421**	**5 760**
By type of organisation								
General government (6175J)	-80	-113	-71	-114	-57	-52	-42	-23
Public corporations (6176J)	168	-29	2 641	-822	3 907	344	2 478	754
Private business enterprises (6177J)	-8 643	-20 086	4 217	19 216	20 170	26 922	6 985	5 029
Industrial and commercial inventories[3] (6178J)	**19 571**	**-33 068**	**26 605**	**37 879**	**18 721**	**51 508**	**30 687**	**26 068**

KB624

1. Source of data: Statistics South Africa and own calculations
2. Including livestock.
3. Change in book value of inventories of total manufacturing and of wholesale, retail and motor trade.

S-127

Change in inventories[1]

At constant 2010 prices

R millions

		2008	2009	2010	2011	2012	2013	2014	2015
By kind of economic activity									
Agriculture, forestry and fishing[2]	(6160Y)	-239	1 799	-1 715	300	625	136	391	-174
Mining and quarrying	(6161Y)	12 817	1 297	3 658	-3 951	4 302	6 589	1 229	1 774
Manufacturing	(6162Y)	-47 708	-9 296	4 880	7 870	5 742	700	2 369	-1 068
Private business enterprises	(6163Y)	-47 305	-8 453	4 261	5 674	4 186	1 783	-1 570	2 820
Other	(6164Y)	-403	-843	619	2 196	1 556	-1 083	3 939	-3 889
Electricity, gas and water	(6165Y)	2 444	675	1 290	1 493	714	1 211	2 156	2 404
Construction (contractors)	(6166Y)	1 659	240	-6 727	-678	-899	-446	-187	869
Wholesale and retail trade, catering and accommodation	(6167Y)	19 561	-17 311	7 193	14 848	10 623	18 007	3 136	5 844
Wholesale, retail and motor trade	(6168Y)	17 429	-18 309	8 193	-2 132	815	16 876	5 261	832
Other	(6169Y)	2 132	998	-1 000	16 980	9 808	1 131	-2 125	5 011
Transport, storage and communication	(6170Y)	-1 453	1 501	522	1 357	3 846	-2 482	-291	-454
Financial intermediation, insurance, real-estate and business services	(6171Y)	2 456	251	-2 800	563	-195	-296	219	385
Community, social and personal services	(6172Y)	-398	117	486	-162	17	-48	-119	-398
Total change in inventories	(6010Y)	**-10 861**	**-20 727**	**6 787**	**21 640**	**24 775**	**23 372**	**8 903**	**9 181**
By type of organisation									
General government	(6175Y)	-84	-121	-71	-107	-50	-44	-32	-17
Public corporations	(6176Y)	311	-63	2 641	-1 040	3 573	321	2 083	688
Private business enterprises	(6177Y)	-11 088	-20 543	4 217	22 787	21 252	23 096	6 852	8 510
Industrial and commercial inventories[3]	(6178Y)	**-30 279**	**-27 605**	**13 073**	**5 738**	**6 557**	**17 576**	**7 630**	**-237**

KB625

1. Source of data: Statistics South Africa and own calculations.
2. Including livestock.
3. Change in book value of inventories of total manufacturing and of wholesale, retail and motor trade.

Gross and net capital formation by type of organisation[1]
At current prices

R millions

	2008	2009	2010	2011	2012	2013	2014	2015
Gross capital formation[2] (6180J)	**548 442**	**519 212**	**536 218**	**596 294**	**649 663**	**746 999**	**791 077**	**832 046**
General government (6181J)	86 520	82 101	76 133	82 782	94 070	105 725	122 406	142 463
Public corporations (6182J)	93 647	115 055	114 351	113 885	129 423	143 861	156 732	164 199
Private business enterprises (6183J)	368 275	322 056	345 734	399 627	426 171	497 413	511 939	525 384
Consumption of fixed capital[3] (6002J)	**314 533**	**344 437**	**362 397**	**390 256**	**427 582**	**477 309**	**527 189**	**560 397**
General government (6184J)	49 523	52 080	54 156	57 444	61 865	68 198	74 049	77 696
Public corporations (6185J)	35 253	38 589	41 065	45 331	49 183	54 711	60 323	65 925
Private business enterprises (6186J)	229 757	253 768	267 176	287 481	316 534	354 400	392 817	416 776
Net capital formation (6187J)	**233 909**	**174 775**	**173 821**	**206 038**	**222 081**	**269 690**	**263 888**	**271 649**
General government (6188J)	36 997	30 021	21 977	25 338	32 205	37 527	48 357	64 767
Public corporations (6189J)	58 394	76 466	73 286	68 554	80 240	89 150	96 409	98 274
Private business enterprises (6190J)	138 518	68 288	78 558	112 146	109 637	143 013	119 122	108 608

KB626

1. Source of data: Statistics South Africa and South African Reserve Bank.
2. After inventory valuation adjustment.
3. At replacement value.

Financing of gross capital formation
At current prices

R millions

	2008	2009	2010	2011	2012	2013	2014	2015
Saving by households[1] (6200J)	-15 143	-7 833	-13 412	-22 994	-39 267	-46 366	-34 894	-27 173
Corporate saving[1] (6201J)	89 588	157 458	191 119	180 313	153 210	173 819	182 106	178 908
Saving of general government[1] (6202J)	28 292	-43 268	-45 131	-18 342	-58 811	-65 892	-85 011	-54 384
Consumption of fixed capital[2] (6002J)	314 533	344 437	362 397	390 256	427 582	477 309	527 189	560 397
Gross saving[3] (6203J)	**417 270**	**450 794**	**494 973**	**529 233**	**482 714**	**538 870**	**589 390**	**657 748**
Foreign investment (6206J)	**131 172**	**68 418**	**41 245**	**67 061**	**166 949**	**208 129**	**201 687**	**174 298**
Net capital inflow from rest of the world (6204J)	149 478	101 680	69 869	99 771	175 920	212 756	218 289	165 227
Change in gold and other foreign reserves[4] (6205J)	-18 306	-33 262	-28 624	-32 710	-8 971	-4 627	-16 602	9 071
Gross capital formation (6180J)	**548 442**	**519 212**	**536 218**	**596 294**	**649 663**	**746 999**	**791 077**	**832 046**

KB627

1. After consumption of fixed capital and inventory valuation adjustment.
2. At replacement value.
3. After inventory valuation adjustment.
4. Increase – ; decrease +.

S-129

Production, distribution and accumulation accounts of South Africa

Financial corporations

At current prices

R millions

			2008	2009	2010	2011	2012	2013	2014	2015
Production account	Output at basic prices	(6700J)	345 758	336 206	376 716	412 639	451 857	493 026	531 960	576 208
	Less: Intermediate consumption	(6701J)	144 017	139 407	158 916	170 686	187 841	208 258	231 224	250 964
Generation of income account	**Gross value added at basic prices**	(6702J)	**201 741**	**196 799**	**217 800**	**241 953**	**264 016**	**284 768**	**300 736**	**325 244**
	Less: Compensation of employees	(6703J)	91 754	92 557	106 577	118 573	126 413	140 388	155 405	169 650
	Less: Other taxes on production	(6704J)	3 427	3 367	3 084	3 812	4 473	4 563	5 186	3 223
	Other subsidies on production	(6705J)	2 157	1 168	907	719	1 017	480	513	463
Allocation of primary income account	**Gross operating surplus**	(6706J)	**108 717**	**102 043**	**109 046**	**120 287**	**134 147**	**140 297**	**140 658**	**152 834**
	Property income received	(6707J)	507 428	409 896	375 311	371 732	410 437	438 186	507 139	549 551
	Interest	(6708J)	427 508	348 953	318 119	301 203	335 766	361 218	418 839	451 540
	Dividends	(6709J)	79 920	60 943	57 192	70 529	74 671	76 968	88 300	98 011
	Less: Property income paid	(6710J)	511 122	399 394	373 052	363 012	410 243	443 021	473 527	522 223
	Interest	(6711J)	281 435	228 853	201 159	187 803	200 252	205 884	234 147	262 338
	Dividends	(6712J)	55 752	29 487	36 700	37 195	53 171	65 365	54 023	62 365
	Property income attributed to insurance policy holders	(6713J)	173 935	141 054	135 193	138 014	156 820	171 772	185 357	197 520
Secondary distribution of income account	**Gross balance of primary income**	(6714J)	**105 023**	**112 545**	**111 305**	**129 007**	**134 341**	**135 462**	**174 270**	**180 162**
	Social contributions received	(6715J)	169 840	160 330	167 836	168 462	178 393	192 310	208 960	221 403
	Other current transfers received	(6716J)	106 536	124 137	125 411	131 929	142 613	158 649	173 298	180 144
	Less: Current taxes on income and wealth	(6717J)	31 446	26 765	28 322	33 220	37 794	41 535	41 638	48 819
	Less: Social benefits paid	(6718J)	66 985	90 387	105 864	106 102	116 642	138 399	164 863	215 989
	Less: Other current transfers paid	(6719J)	110 269	127 997	129 857	136 156	148 361	165 366	181 091	187 924
	Non-life insurance claims	(6720J)	106 536	124 137	125 411	131 929	142 613	158 649	173 298	180 144
	Miscellaneous current transfers	(6721J)	3 733	3 860	4 446	4 227	5 748	6 717	7 793	7 780
Use of disposable income account	**Gross disposable income**	(6722J)	**172 699**	**151 863**	**140 509**	**153 920**	**152 550**	**141 121**	**168 936**	**128 977**
	Less: Adjustment for the change in net equity of households in pension funds reserves	(6723J)	102 855	69 943	61 972	62 360	61 751	53 911	44 097	5 414
	Less: Residual[1]	(6724J)	998	-394	-8	134	956	1 104	1 758	-2 706
	Gross saving	(6725J)	**68 846**	**82 314**	**78 545**	**91 426**	**89 843**	**86 106**	**123 081**	**126 269**
	Less: Consumption of fixed capital[2]	(6726J)	8 622	9 586	10 600	11 165	11 978	14 159	16 476	19 877
	Net saving	(6727J)	**60 224**	**72 728**	**67 945**	**80 261**	**77 865**	**71 947**	**106 605**	**106 392**
Capital account	**Gross saving**	(6725J)	**68 846**	**82 314**	**78 545**	**91 426**	**89 843**	**86 106**	**123 081**	**126 269**
	Capital transfers, receivable	(6728J)	-	-	-	750	200	2 905	2 100	2 958
	Less: Change in assets	(6729J)	13 048	13 058	20 740	18 690	16 692	16 556	17 992	11 722
	Gross fixed capital formation	(6730J)	13 048	13 058	20 740	18 690	16 692	16 556	17 992	11 722
	Net lending (+)/net borrowing (-)	(6731J)	**55 798**	**69 256**	**57 805**	**73 486**	**73 351**	**72 455**	**107 189**	**117 505**

KB638

1. Statistical discrepancy between the expenditure components and gross domestic product.
2. At replacement value.

S-130

Production, distribution and accumulation accounts of South Africa

Non-financial corporations

At current prices

R millions

			2008	2009	2010	2011	2012	2013	2014	2015
Production account	Output at basic prices	(6740J)	3 233 520	3 350 480	3 574 888	3 898 442	4 237 249	4 578 942	4 895 146	5 070 010
	Less: Intermediate consumption	(6741J)	2 075 092	2 133 127	2 232 516	2 426 940	2 651 615	2 858 336	3 043 042	3 131 598
	Gross value added at basic prices	(6742J)	**1 158 428**	**1 217 353**	**1 342 372**	**1 471 502**	**1 585 634**	**1 720 606**	**1 852 104**	**1 938 412**
Generation of income account	*Less:* Compensation of employees	(6743J)	552 140	585 325	658 147	718 344	787 758	866 283	939 751	1 026 519
	Less: Other taxes on production	(6744J)	19 361	21 444	23 324	26 460	29 851	32 563	37 417	42 944
	Other subsidies on production	(6745J)	4 341	6 189	6 800	4 024	6 902	8 228	7 192	5 468
	Gross operating surplus	(6746J)	**591 268**	**616 773**	**667 701**	**730 722**	**774 927**	**829 988**	**882 128**	**874 417**
Allocation of primary income account	Property income received	(6747J)	97 009	136 253	125 523	160 097	138 635	128 085	131 192	137 438
	Interest	(6748J)	86 302	118 229	110 532	147 660	129 005	118 487	120 632	120 645
	Dividends	(6749J)	7 684	15 128	12 092	9 539	6 846	6 582	7 419	13 353
	Property income attributed to insurance policy holders	(6750J)	2 758	2 690	2 642	2 490	2 483	2 641	2 736	2 957
	Rent[1]	(6751J)	265	206	257	408	301	375	405	483
	Less: Property income paid	(6752J)	284 839	279 281	279 370	363 793	369 992	339 622	364 686	368 681
	Interest	(6753J)	97 121	101 203	104 120	118 856	117 955	117 070	118 030	113 709
	Dividends	(6754J)	186 986	177 388	171 431	240 079	247 336	217 306	242 610	251 633
	Rent[1]	(6755J)	732	690	3 819	4 858	4 701	5 246	4 046	3 339
	Gross balance of primary income	(6756J)	**403 438**	**473 745**	**513 854**	**527 026**	**543 570**	**618 451**	**648 634**	**643 174**
Secondary distribution of income account	Other current transfers received									
	Non-life insurance claims	(6757J)	24 122	27 639	24 369	23 758	24 514	28 433	30 603	32 232
	Less: Current taxes on income and wealth	(6758J)	141 911	140 819	126 153	137 541	143 664	150 509	162 411	164 090
	Less: Social contributions paid	(6759J)	10 641	10 992	10 826	12 280	14 371	16 076	18 643	17 896
	Less: Other current transfers paid	(6760J)	27 061	30 198	26 982	27 179	27 830	32 533	35 153	37 332
	Net non-life insurance premiums	(6761J)	24 122	27 639	24 369	23 758	24 514	28 433	30 603	32 232
	Miscellaneous current transfers	(6762J)	2 939	2 559	2 613	3 421	3 316	4 100	4 550	5 100
	Gross disposable income	(6763J)	**247 947**	**319 375**	**374 262**	**373 784**	**382 219**	**447 766**	**463 030**	**456 088**
Use of disposable income account	*Less:* Residual[2]	(6764J)	2 508	-3 782	-48	817	5 743	6 668	10 826	-16 159
	Gross saving	(6765J)	**245 439**	**323 157**	**374 310**	**372 967**	**376 476**	**441 098**	**452 204**	**472 247**
	Less: Consumption of fixed capital[3]	(6766J)	216 075	238 427	251 136	272 915	301 131	339 227	376 702	399 731
	Net saving	(6767J)	**29 364**	**84 730**	**123 174**	**100 052**	**75 345**	**101 871**	**75 502**	**72 516**
Capital account	**Gross saving**	(6765J)	**245 439**	**323 157**	**374 310**	**372 967**	**376 476**	**441 098**	**452 204**	**472 247**
	Capital transfers, receivable	(6768J)	19 043	12 166	12 267	13 992	9 242	2 551	1 185	17 563
	Capital transfers, payable	(6769J)	-40	-43	-49	-52	-54	-56	-64	-60
	Less: Change in assets	(6770J)	371 459	346 595	380 787	432 498	474 151	544 590	565 409	583 992
	Gross fixed capital formation	(6771J)	377 606	366 232	373 985	415 169	451 169	518 477	556 741	578 456
	Change in inventories[4]	(6772J)	-6 147	-19 637	6 802	17 329	22 982	26 113	8 668	5 536
	Net lending (+)/net borrowing (-)	(6773J)	**-107 017**	**-11 315**	**5 741**	**-45 591**	**-88 487**	**-100 997**	**-112 084**	**-94 242**

KB639

1. Rent on land and subsoil assets.
2. Statistical discrepancy between the expenditure components and gross domestic product.
3. At replacement value.
4. After inventory valuation adjustment.

S-131

Production, distribution and accumulation accounts of South Africa

General government

At current prices

R millions

			2008	2009	2010	2011	2012	2013	2014	2015
Production account	Output at basic prices	(6780J)	533 520	603 907	674 341	735 868	803 690	890 795	962 650	1 022 621
	Less: Intermediate consumption	(6781J)	199 948	216 049	233 138	244 338	278 036	311 305	345 605	367 150
	Gross value added at basic prices	(6782J)	**333 572**	**387 858**	**441 203**	**491 530**	**525 654**	**579 490**	**617 045**	**655 471**
Generation of income account	*Less:* Compensation of employees	(6783J)	272 164	319 472	367 875	410 514	445 079	488 092	519 777	552 799
	Less: Other taxes on production	(6784J)	3 454	3 861	4 256	4 815	5 405	5 944	6 840	7 676
	Other subsidies on production	(6785J)	2 129	1 764	1 725	1 347	1 242	992	792	3 510
	Gross operating surplus	(6786J)	**60 083**	**66 289**	**70 797**	**77 548**	**76 412**	**86 446**	**91 220**	**98 506**
Allocation of primary income account	Taxes on products	(6603J)	242 456	237 117	264 191	309 518	335 446	373 270	406 021	438 785
	Other taxes on production	(6600J)	36 184	40 898	45 082	51 005	57 250	62 968	72 458	81 307
	Less: Subsidies on products	(6604J)	10 583	6 586	11 043	10 259	14 355	15 077	13 731	15 005
	Less: Other subsidies on production	(6601J)	8 747	9 390	9 790	6 315	9 503	10 087	8 832	9 813
	Property income received	(6787J)	25 644	20 800	25 092	24 484	29 161	30 974	31 127	31 307
	Interest	(6788J)	23 054	18 837	19 223	16 700	20 649	20 926	22 386	24 411
	Dividends	(6789J)	1 900	812	1 532	2 008	2 713	2 933	2 731	2 371
	Rent[1]	(6790J)	690	1 151	4 337	5 776	5 799	7 115	6 010	4 525
	Less: Property income paid	(6791J)	64 480	83 661	80 409	92 848	108 041	120 658	146 995	153 223
	Interest[2]	(6792J)	64 480	83 661	80 409	92 848	108 041	120 658	146 995	153 223
	Gross balance of primary income	(6793J)	**280 557**	**265 467**	**303 920**	**353 133**	**366 370**	**407 836**	**431 268**	**471 864**
Secondary distribution of income account	Current taxes on income and wealth	(6251J)	354 567	378 287	389 333	425 332	463 091	508 258	558 057	606 581
	Social contributions received	(6794J)	14 189	14 656	14 434	16 373	19 161	21 435	24 857	23 860
	Other current transfers received	(6795J)	7 188	6 543	6 850	8 320	9 210	12 671	12 563	14 253
	Current international co-operation	(6796J)	2 109	1 342	1 333	1 870	1 845	3 271	1 633	3 236
	Miscellaneous current transfers	(6797J)	5 079	5 201	5 517	6 450	7 365	9 400	10 930	11 017
	Less: Social benefits paid	(6798J)	91 579	105 209	111 709	119 360	134 593	142 824	159 087	173 117
	Less: Other current transfers paid	(6799J)	45 090	52 795	37 891	44 130	60 957	72 596	91 166	91 059
	Current international co-operation	(6800J)	26 489	27 172	20 491	19 353	35 732	41 533	47 873	49 526
	Miscellaneous current transfers[3]	(6801J)	18 601	25 623	17 400	24 777	25 225	31 063	43 293	41 533
	Gross disposable income	(6802J)	**519 832**	**506 949**	**564 937**	**639 668**	**662 282**	**734 780**	**776 492**	**852 382**
Use of disposable income account	*Less:* Final consumption expenditure[4]	(6008J)	442 018	498 137	555 912	600 566	659 228	732 474	787 455	829 070
	Individual consumption expenditure	(6605J)	207 371	236 349	231 585	253 799	273 812	294 766	311 472	327 780
	Collective consumption expenditure	(6606J)	234 647	261 788	324 327	346 767	385 416	437 708	475 983	501 290
	Gross saving	(6803J)	**77 814**	**8 812**	**9 025**	**39 102**	**3 054**	**2 306**	**-10 963**	**23 312**
	Less: Consumption of fixed capital[5]	(6184J)	49 523	52 080	54 156	57 444	61 865	68 198	74 049	77 696
	Net saving	(6202J)	**28 292**	**-43 268**	**-45 131**	**-18 342**	**-58 811**	**-65 892**	**-85 011**	**-54 384**
Capital account	**Gross saving**	(6803J)	**77 814**	**8 812**	**9 025**	**39 102**	**3 054**	**2 306**	**-10 963**	**23 312**
	Capital transfers, receivable	(6804J)	11 213	15 084	20 365	15 114	19 198	28 319	28 374	34 699
	Capital transfers, payable	(6805J)	-43 678	-38 446	-43 358	-46 270	-45 440	-52 433	-50 628	-73 155
	Less: Change in assets	(6806J)	86 520	82 101	76 133	82 782	94 072	105 726	122 407	142 463
	Gross fixed capital formation	(6100J)	86 600	82 214	76 204	82 896	94 129	105 778	122 449	142 486
	Change in inventories[6]	(6175J)	-80	-113	-71	-114	-57	-52	-42	-23
	Net lending (+)/net borrowing (-)	(6807J)	**-41 171**	**-96 651**	**-90 101**	**-74 836**	**-117 260**	**-127 534**	**-155 624**	**-157 607**

KB640

1. Rent on land and subsoil assets.
2. Amortised discount included.
3. Including current transfers in the form of membership dues, subscriptions, voluntary donations, transfers in kind, etc., to households and NPISHs, payments of compensation for injury or damage to property (excluding non-life insurance claims) and current transfers in cash or kind to the rest of the world but excluding transfers to provincial extra budgetary institutions.
4. Current expenditure on salaries and wages, and on goods and other services of a non-capital nature by the services departments (not business enterprises) of general government. General government includes central government, provincial governments and local governments.
5. At replacement value.
6. After inventory valuation adjustment.

Production, distribution and accumulation accounts of South Africa

Households and non-profit institutions serving households

At current prices

R millions

		2008	2009	2010	2011	2012	2013	2014	2015
Production account	Output at basic prices (6820J)	747 105	773 314	835 630	891 881	961 098	1 044 513	1 116 957	1 150 219
	Less: Intermediate consumption (6821J)	303 656	298 178	342 145	372 466	403 523	438 417	466 525	479 534
Generation of income account	**Gross value added at basic prices** (6822J)	**443 449**	**475 136**	**493 485**	**519 415**	**557 575**	**606 096**	**650 432**	**670 685**
	Less: Compensation of employees (6823J)	104 678	108 839	102 107	111 947	120 713	130 355	139 463	143 753
	Less: Other taxes on production (6824J)	9 942	12 226	14 418	15 918	17 521	19 898	23 015	27 464
	Other subsidies on production (6825J)	120	269	358	225	342	387	335	372
Allocation of primary income account	**Gross operating surplus/mixed income** (6826J)	**328 949**	**354 340**	**377 318**	**391 775**	**419 683**	**456 230**	**488 289**	**499 840**
	Compensation of employees (6240J)	1 017 963	1 103 863	1 232 646	1 357 440	1 478 015	1 623 064	1 752 432	1 890 717
	Property income received (6827J)	334 171	287 177	276 327	319 930	359 610	361 022	381 847	410 453
	Interest (6828J)	67 230	57 382	46 265	43 334	43 501	44 885	53 296	61 531
	Dividends (6829J)	95 591	91 302	97 440	140 846	161 391	146 621	145 510	153 849
	Property income attributed to insurance policy holders (6830J)	171 177	138 364	132 551	135 524	154 337	169 131	182 621	194 563
	Rent[1] (6831J)	173	129	71	226	381	385	420	510
	Less: Property income paid (6832J)	174 913	145 619	125 961	131 983	135 955	145 700	165 677	182 984
	Interest (6833J)	174 517	144 823	125 115	130 431	134 175	143 071	162 888	180 805
	Rent[1] (6834J)	396	796	846	1 552	1 780	2 629	2 789	2 179
Secondary distribution of income account	**Gross balance of primary income** (6835J)	**1 506 170**	**1 599 761**	**1 760 330**	**1 937 162**	**2 121 353**	**2 294 616**	**2 456 891**	**2 618 026**
	Social benefits received (6836J)	158 564	195 596	217 573	225 462	251 235	281 223	323 950	389 106
	Other current transfers received (6837J)	113 210	133 648	129 133	145 667	158 270	180 412	209 485	215 953
	Non-life insurance claims (6838J)	82 414	96 498	101 042	108 171	118 099	130 216	142 695	147 912
	Miscellaneous current transfers[2] (6839J)	30 796	37 150	28 091	37 496	40 171	50 196	66 790	68 041
	Less: Current taxes on income and wealth (6245J)	181 210	210 703	234 858	254 571	281 633	316 214	354 008	393 672
	Less: Social contributions paid (6840J)	173 388	163 994	171 444	172 555	183 183	197 669	215 174	227 367
	Less: Other current transfers paid (6841J)	87 542	103 405	107 795	116 408	128 828	140 336	152 987	159 800
	Net non-life insurance premiums (6842J)	82 414	96 498	101 042	108 171	118 099	130 216	142 695	147 912
	Miscellaneous current transfers (6843J)	5 128	6 907	6 753	8 237	10 729	10 120	10 292	11 888
Use of disposable income account	**Gross disposable income** (6844J)	**1 335 804**	**1 450 903**	**1 592 939**	**1 764 757**	**1 937 214**	**2 102 032**	**2 268 157**	**2 442 246**
	Adjustment for the change in net equity of households in pension funds reserves (6845J)	102 855	69 943	61 972	62 360	61 751	53 911	44 097	5 414
	Less: Residual[3] (6846J)	-8 307	-7 934	-18	288	2 020	2 349	3 802	-5 553
	Total available households' resources (6847J)	1 446 966	1 528 780	1 654 929	1 826 829	1 996 945	2 153 594	2 308 452	2 453 213
	Less: Final consumption expenditure (6007J)	1 421 795	1 492 269	1 621 836	1 801 091	1 983 604	2 144 235	2 283 383	2 417 293
	Gross saving (6848J)	**25 171**	**36 511**	**33 093**	**25 738**	**13 341**	**9 359**	**25 069**	**35 920**
	Less: Consumption of fixed capital[4] (6849J)	40 314	44 344	46 505	48 732	52 608	55 725	59 963	63 093
	Net saving (6200J)	**-15 143**	**-7 833**	**-13 412**	**-22 994**	**-39 267**	**-46 366**	**-34 894**	**-27 173**
Capital account	**Gross saving** (6848J)	**25 171**	**36 511**	**33 093**	**25 738**	**13 341**	**9 359**	**25 069**	**35 920**
	Capital transfers, receivable (6850J)	13 744	11 532	11 089	16 802	17 192	19 059	19 385	18 348
	Capital transfers, payable (6851J)	-74	-77	-89	-95	-99	-102	-116	-110
	Less: Change in assets (6852J)	77 415	77 458	58 558	62 354	64 750	80 127	85 271	93 869
	Gross fixed capital formation (6853J)	79 743	77 936	58 502	61 259	63 653	78 974	84 475	93 622
	Change in inventories[5] (6854J)	-2 328	-478	56	1 095	1 097	1 153	796	247
	Net lending (+)/net borrowing (-) (6855J)	**-38 574**	**-29 492**	**-14 465**	**-19 909**	**-34 316**	**-51 811**	**-40 933**	**-39 711**

KB641

1. Rent on land and subsoil assets.
2. Including current transfers in the form of membership dues, subscriptions, voluntary donations, transfers in kind in the form of gifts of food, blankets, medicines, etc., and current transfers between households and payments of compensation for injury or damage to property (excluding non-life insurance claims).
3. Statistical discrepancy between the expenditure components and gross domestic product.
4. At replacement value.
5. After inventory valuation adjustment.

S-133

Production, distribution and accumulation accounts of South Africa

Total domestic economy

At current prices

R millions

			2008	2009	2010	2011	2012	2013	2014	2015
Production account	Output at basic prices[1]	(6870J)	4 859 903	5 063 907	5 461 575	5 938 830	6 453 894	7 007 276	7 506 713	7 819 058
	Less: Intermediate consumption	(6871J)	2 722 713	2 786 761	2 966 715	3 214 430	3 521 015	3 816 316	4 086 396	4 229 246
	Gross value added at basic prices	(6645J)	**2 137 190**	**2 277 146**	**2 494 860**	**2 724 400**	**2 932 879**	**3 190 960**	**3 420 317**	**3 589 812**
	Taxes on products	(6603J)	242 456	237 117	264 191	309 518	335 446	373 270	406 021	438 785
	Less: Subsidies on products	(6604J)	10 583	6 586	11 043	10 259	14 355	15 077	13 731	15 005
Generation of income account	**Gross domestic product at market prices**	(6006J)	**2 369 063**	**2 507 677**	**2 748 008**	**3 023 659**	**3 253 970**	**3 549 153**	**3 812 607**	**4 013 592**
	Less: Compensation of employees	(6000J)	1 020 736	1 106 193	1 234 706	1 359 378	1 479 963	1 625 118	1 754 396	1 892 721
	Less: Taxes on production and imports	(6004J)	278 640	278 015	309 273	360 523	392 696	436 238	478 479	520 092
	Subsidies	(6005J)	19 330	15 976	20 833	16 574	23 858	25 164	22 563	24 818
Allocation of primary income account	**Gross operating surplus/mixed income**	(6212J)	**1 089 017**	**1 139 445**	**1 224 862**	**1 320 332**	**1 405 169**	**1 512 961**	**1 602 295**	**1 625 597**
	Compensation of employees[2]	(6240J)	1 017 963	1 103 863	1 232 646	1 357 440	1 478 015	1 623 064	1 752 432	1 890 717
	Taxes on production and imports	(6004J)	278 640	278 015	309 273	360 523	392 696	436 238	478 479	520 092
	Less: Subsidies	(6005J)	19 330	15 976	20 833	16 574	23 858	25 164	22 563	24 818
	Property income received	(6872J)	790 317	713 072	667 060	738 229	781 023	786 495	865 948	931 229
	Interest	(6873J)	604 094	543 401	494 139	508 897	528 921	545 516	615 153	658 127
	Dividends	(6874J)	185 095	168 185	168 256	222 922	245 621	233 104	243 960	267 584
	Rent[3]	(6875J)	1 128	1 486	4 665	6 410	6 481	7 875	6 835	5 518
	Less: Property income paid	(6876J)	861 419	766 901	723 599	813 622	867 411	877 229	965 528	1 029 591
	Interest	(6877J)	617 553	558 540	510 803	529 938	560 423	586 683	662 060	710 075
	Dividends	(6878J)	242 738	206 875	208 131	277 274	300 507	282 671	296 633	313 998
	Rent[3]	(6879J)	1 128	1 486	4 665	6 410	6 481	7 875	6 835	5 518
Secondary distribution of income account	**Gross national income**	(6016J)	**2 295 188**	**2 451 518**	**2 689 409**	**2 946 328**	**3 165 634**	**3 456 365**	**3 711 063**	**3 913 226**
	Other current transfers received	(6880J)	37 984	43 693	34 941	45 816	49 381	62 867	79 353	82 294
	Current international co-operation	(6881J)	2 109	1 342	1 333	1 870	1 845	3 271	1 633	3 236
	Miscellaneous current transfers	(6882J)	35 875	42 351	33 608	43 946	47 536	59 596	77 720	79 058
	Less: Other current transfers paid	(6883J)	56 890	66 121	51 703	60 015	80 750	93 533	113 801	115 827
	Current international co-operation	(6884J)	26 489	27 172	20 491	19 353	35 732	41 533	47 873	49 526
	Miscellaneous current transfers	(6885J)	30 401	38 949	31 212	40 662	45 018	52 000	65 928	66 301
Use of disposable income account	**Gross disposable income**	(6018J)	**2 276 282**	**2 429 090**	**2 672 647**	**2 932 129**	**3 134 265**	**3 425 699**	**3 676 615**	**3 879 693**
	Less: Final consumption expenditure	(6620J)	1 863 813	1 990 406	2 177 748	2 401 658	2 642 832	2 876 709	3 070 839	3 246 363
	Individual consumption expenditure	(6886J)	1 629 166	1 728 618	1 853 421	2 054 891	2 257 416	2 439 001	2 594 856	2 745 073
	Collective consumption expenditure	(6606J)	234 647	261 788	324 327	346 767	385 416	437 708	475 983	501 290
	Less: Residual[4]	(6011J)	-4 801	-12 110	-74	1 238	8 719	10 121	16 386	-24 418
	Gross saving	(6203J)	**417 270**	**450 794**	**494 973**	**529 233**	**482 714**	**538 870**	**589 390**	**657 748**
	Less: Consumption of fixed capital[5]	(6002J)	314 533	344 437	362 397	390 256	427 582	477 309	527 189	560 397
	Net saving	(6887J)	**102 737**	**106 357**	**132 576**	**138 977**	**55 132**	**61 561**	**62 201**	**97 351**
Capital account	**Gross saving**	(6203J)	**417 270**	**450 794**	**494 973**	**529 233**	**482 714**	**538 870**	**589 390**	**657 748**
	Capital transfers, receivable	(6888J)	44 000	38 782	43 721	46 658	45 832	52 834	51 044	73 568
	Capital transfers, payable	(6889J)	-43 792	-38 566	-43 496	-46 417	-45 593	-52 591	-50 808	-73 325
	Less: Change in assets	(6180J)	548 442	519 212	536 218	596 294	649 663	746 999	791 077	832 046
	Gross fixed capital formation	(6009J)	556 997	539 440	529 431	578 014	625 643	719 785	781 657	826 286
	Change in inventories[6]	(6010J)	-8 555	-20 228	6 787	18 280	24 020	27 214	9 421	5 760
	Net lending (+)/net borrowing (-)	(6672J)	**-130 964**	**-68 202**	**-41 020**	**-66 820**	**-166 710**	**-207 886**	**-201 451**	**-174 055**

KB642

1. The institutional division of the production and generation of income account was harmonised by the South African Reserve Bank and Statistics South Africa.
2. Adjusted for net compensation to non-residents.
3. Rent on land and subsoil assets.
4. Statistical discrepancy between the expenditure components and gross domestic product.
5. At replacement value.
6. After inventory valuation adjustment.

Production, distribution and accumulation accounts of South Africa

Rest of the world

At current prices

R millions

		2008	2009	2010	2011	2012	2013	2014	2015
External account of goods and services	Imports of goods and services (6014J)	882 309	689 771	752 233	896 566	1 014 415	1 177 766	1 254 539	1 273 493
	Imports of goods (6610J)	743 325	561 163	609 112	745 637	859 172	1 003 604	1 069 711	1 075 850
	Imports of services (6611J)	138 984	128 608	143 121	150 929	155 243	174 162	184 828	197 643
	Less: Exports of goods and services (6013J)	843 918	699 940	786 349	921 035	967 171	1 093 091	1 188 844	1 233 094
	Exports of goods (6608J)	728 802	589 267	668 856	794 850	822 382	930 908	1 006 030	1 041 438
	Exports of services (6609J)	115 116	110 673	117 493	126 185	144 789	162 183	182 814	191 656
	External balance of goods and services (6900J)	**38 391**	**-10 169**	**-34 116**	**-24 469**	**47 244**	**84 675**	**65 695**	**40 399**
Primary and secondary income account	*Less:* Compensation of South African residents working abroad (6208J)	6 427	7 186	7 812	8 387	8 896	9 356	9 912	10 488
	Compensation of non-residents working in South Africa (6207J)	9 200	9 516	9 872	10 325	10 844	11 410	11 876	12 492
	Property income received (6901J)	112 929	80 718	82 826	105 124	125 993	145 819	171 903	185 890
	Interest (6902J)	38 672	28 510	28 045	33 133	44 720	56 695	65 928	74 127
	Dividends (6903J)	74 257	52 208	54 781	71 991	81 273	89 124	105 975	111 763
	Less: Property income paid (6904J)	41 827	26 889	26 287	29 731	39 605	55 085	72 323	87 528
	Interest (6905J)	25 213	13 371	11 381	12 092	13 218	15 528	19 021	22 179
	Dividends (6906J)	16 614	13 518	14 906	17 639	26 387	39 557	53 302	65 349
	Other current transfers received (6907J)	30 389	32 762	25 851	25 486	44 460	48 759	54 768	57 898
	Current international co-operation (6908J)	26 489	27 172	20 491	19 353	35 732	41 533	47 873	49 526
	Miscellaneous current transfers (6909J)	3 900	5 590	5 360	6 133	8 728	7 226	6 895	8 372
	Less: Other current transfers paid (6910J)	11 483	10 334	9 089	11 287	13 091	18 093	20 320	24 365
	Current international co-operation (6911J)	2 109	1 342	1 333	1 870	1 845	3 271	1 633	3 236
	Miscellaneous current transfers (6912J)	9 374	8 992	7 756	9 417	11 246	14 822	18 687	21 129
	Current external balance (balance on current account) (6913J)	**131 172**	**68 418**	**41 245**	**67 061**	**166 949**	**208 129**	**201 687**	**174 298**
Capital account	Capital transfers, payable (6914J)	-322	-336	-363	-388	-392	-401	-416	-413
	Capital transfers, receivable (6915J)	114	120	138	147	153	158	180	170
	Net lending (+)/net borrowing (-) (6916J)	**130 964**	**68 202**	**41 020**	**66 820**	**166 710**	**207 886**	**201 451**	**174 055**

KB643

Household balance sheet

Selected household assets and liabilities at year-end[1]

R billions

	2008	2009	2010	2011	2012	2013	2014	2015
Non-financial assets (6920J)	**2 419**	**2 590**	**2 762**	**2 867**	**3 056**	**3 381**	**3 726**	**3 948**
Residential buildings (6921J)	1 497	1 599	1 655	1 714	1 826	2 007	2 221	2 362
Other non-financial assets (6922J)	922	991	1 107	1 153	1 230	1 374	1 505	1 585
Financial assets (6923J)	**3 594**	**4 083**	**4 602**	**4 815**	**5 594**	**6 441**	**7 042**	**7 309**
Assets with monetary institutions (6924J)	547	564	579	639	699	762	860	976
Interest in pension funds and long-term insurers (6925J)	1 896	2 117	2 392	2 511	2 943	3 422	3 804	3 916
Other financial assets (6926J)	1 152	1 403	1 631	1 665	1 953	2 257	2 378	2 416
Total household assets (6927J)	**6 013**	**6 674**	**7 364**	**7 682**	**8 650**	**9 823**	**10 767**	**11 256**
Total household liabilities (6928J)	**1 230**	**1 260**	**1 351**	**1 462**	**1 603**	**1 704**	**1 785**	**1 873**
Mortgage advances (6929J)	750	771	800	812	841	864	882	923
Other debt (6930J)	480	489	551	650	761	840	903	950
Net wealth (6931J)	**4 784**	**5 414**	**6 013**	**6 219**	**7 047**	**8 119**	**8 982**	**9 384**
Total liabilities and net wealth (6932J)	**6 013**	**6 674**	**7 364**	**7 682**	**8 650**	**9 823**	**10 767**	**11 256**
Memo item: Net wealth including durable consumer goods (6933J)	5 208	5 854	6 479	6 720	7 595	8 719	9 628	10 065

KB644

1. Data for the past years may be subject to revision.

S-135

Current income and saving
Selected items

National income and saving

R millions

		2014		2015					2016		
		04	2014	01	02	03	04	2015	01	02	03
Gross national income at market prices	(6016K)	953 732	3 711 063	950 326	978 472	974 656	1 009 772	3 913 226	1 003 703	1 041 235	1 045 455
Real gross national income (at 2010 prices)	(6016C)	758 793	2 933 767	738 732	757 109	739 370	765 140	3 000 351	719 748	752 113	747 046
Gross saving	(6203K)	162 044	589 390	156 005	187 978	156 933	156 831	657 748	127 413	202 126	179 876
Seasonally adjusted annualised rates											
Gross national income at market prices	(6016L)	3 786 171	3 711 063	3 820 126	3 908 019	3 919 939	4 004 820	3 913 226	4 073 684	4 151 547	4 205 723
Real gross national income (at 2010 prices)	(6016D)	2 948 709	2 933 767	3 017 840	3 011 898	2 980 924	2 990 742	3 000 351	2 958 389	2 990 321	3 009 793
Gross saving	(6203L)	648 938	589 390	687 038	677 564	632 545	633 847	657 748	627 348	717 736	712 420

KB634

General government

R millions

		2014		2015					2016		
		04	2014	01	02	03	04	2015	01	02	03
Taxes on production and imports	(6004K)	130 223	478 479	137 103	114 031	130 137	138 821	520 092	154 897	120 994	141 590
Current taxes on income and wealth	(6251K)	149 960	558 057	163 225	148 698	138 495	156 163	606 581	176 994	159 757	150 392
Net saving[3]	(6202K)	-762	-85 011	10 656	-19 364	-40 066	-5 610	-54 384	15 505	-15 867	-43 753
Seasonally adjusted annualised rates											
Taxes on production and imports	(6004L)	501 425	478 479	510 318	522 820	513 597	533 633	520 092	574 179	554 353	559 396
Current taxes on income and wealth	(6251L)	570 540	558 057	594 662	669 073	568 189	594 400	606 581	644 529	717 888	617 379
Net saving[3]	(6202L)	-63 826	-85 011	-65 946	-9 345	-52 995	-89 250	-54 384	-69 291	-3 299	-52 748

KB633

Households and non-profit institutions serving households[1]

R millions

		2014		2015					2016		
		04	2014	01	02	03	04	2015	01	02	03
Compensation of employees[2]	(6240K)	471 129	1 752 432	442 837	463 468	476 005	508 407	1 890 717	481 056	500 830	513 951
Disposable income[3]	(6246K)	600 947	2 248 490	536 983	618 529	611 220	623 387	2 390 120	545 123	659 172	671 008
Net saving[3]	(6200K)	-12 318	-34 894	-33 375	27 515	8 755	-30 069	-27 173	-63 646	29 204	27 615
Seasonally adjusted annualised rates											
Compensation of employees[2]	(6240L)	1 807 393	1 752 432	1 828 141	1 872 694	1 912 747	1 949 286	1 890 717	1 988 376	2 022 889	2 066 067
Disposable income[3]	(6246L)	2 299 385	2 248 490	2 323 127	2 374 471	2 411 635	2 451 246	2 390 120	2 490 894	2 543 203	2 588 841
Net saving[3]	(6200L)	-30 080	-34 894	-27 454	-25 581	-26 710	-28 946	-27 173	-17 288	-15 823	-19 840

KB631

1. The data in this table refer to private households (including pension and provident funds and long-term insurance funds), non-incorporated business enterprises and private non-profit institutions (e.g., churches, welfare organisations and sport clubs) that render social and community services to households.
2. After adjustment for net compensation paid to non-residents.
3. Gross saving after consumption of fixed capital and inventory valuation adjustment.

Labour: Employment in the non-agricultural sectors[1,6,7]
Seasonally adjusted

Indices: 2010 = 100

Period	Public sector			Private sector						Grand total
	General government[2]	Business enterprises[3]	Total	Mining	Manu-facturing	Construc-tion	Trade[4]	Financial institutions[5]	Total	
	(7000L)	(7001L)	(7002L)	(7003L)	(7004L)	(7005L)	(7006L)	(7007L)	(7008L)	(7009L)
Number in 2010	**1 874 512**	**103 523**	**1 978 034**	**499 217**	**1 169 998**	**409 064**	**1 650 695**	**1 776 492**	**6 177 850**	**8 155 885**
2008	94.8	103.9	95.3	104.1	111.0	115.1	104.8	107.4	106.6	103.8
2009	97.7	103.6	98.0	98.5	103.6	105.8	100.7	102.3	101.6	100.7
2010	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2011	104.8	101.1	104.6	103.4	98.6	103.5	101.1	102.5	101.4	102.2
2012	106.5	109.6	106.6	104.7	98.3	105.4	102.5	103.3	102.3	103.3
2013	108.7	122.0	109.4	101.7	99.0	119.5	109.4	110.4	108.3	108.6
2014	113.4	124.6	114.0	98.7	97.5	121.9	111.3	111.5	109.3	110.4
2015	112.8	123.7	113.4	95.9	98.2	128.1	114.8	116.3	111.9	112.3
2008: 02	93.7	103.1	94.2	104.2	111.7	115.9	105.0	107.4	106.8	103.7
03	95.4	104.7	95.8	106.5	111.1	114.1	104.2	108.3	106.8	104.2
04	97.1	104.6	97.5	103.8	109.0	115.9	104.0	107.8	106.2	104.1
2009: 01	97.1	103.1	97.4	100.1	105.9	112.0	102.5	104.9	103.8	102.2
02	97.9	100.6	98.1	98.5	104.3	107.7	101.7	102.6	102.0	101.1
03	97.8	111.2	98.5	97.6	102.9	102.2	99.4	100.4	100.4	99.9
04	98.1	99.5	98.2	97.7	101.3	101.3	99.2	101.1	100.3	99.8
2010: 01	98.5	99.9	98.5	98.3	101.4	102.3	99.5	98.0	99.5	99.3
02	99.6	99.5	99.6	99.5	100.0	101.0	99.5	99.6	99.8	99.7
03	100.3	98.5	100.2	101.2	99.1	99.1	100.4	100.3	100.0	100.0
04	101.6	102.1	101.7	101.0	99.5	97.6	100.7	102.0	100.7	100.9
2011: 01	105.5	101.8	105.3	102.4	99.2	101.1	100.4	101.2	100.7	101.8
02	104.3	100.0	104.0	103.6	98.2	102.5	100.8	102.3	101.1	101.8
03	104.8	99.9	104.5	103.9	98.3	106.0	101.4	103.2	101.9	102.5
04	104.7	102.5	104.6	103.8	98.9	104.2	101.6	103.1	101.8	102.5
2012: 01	105.2	103.2	105.1	104.7	98.7	105.3	102.5	103.1	102.3	103.0
02	106.3	106.9	106.4	107.0	98.0	105.7	102.5	103.2	102.4	103.4
03	107.4	109.6	107.5	103.8	98.3	106.1	102.7	103.3	102.2	103.5
04	106.9	118.5	107.5	103.2	98.2	104.4	102.2	103.7	102.1	103.4
2013: 01	108.7	117.4	109.1	103.1	98.1	105.7	103.3	103.6	102.4	104.0
02	108.1	123.2	108.9	102.3	99.0	125.6	111.2	112.4	110.2	109.9
03	108.6	123.8	109.4	101.5	99.1	124.4	111.4	112.9	110.4	110.1
04	109.3	123.6	110.0	99.9	99.6	122.3	111.6	112.8	110.3	110.2
2014: 01	111.5	125.7	112.3	98.4	98.6	122.9	111.2	112.4	109.8	110.4
02	118.6	124.3	118.9	98.3	97.6	123.4	111.4	111.0	109.2	111.6
03	111.6	121.9	112.1	99.7	96.8	121.5	111.3	110.7	109.0	109.7
04	112.1	126.3	112.8	98.4	96.9	119.7	111.3	111.8	109.0	109.9
2015: 01	110.8	127.7	111.7	98.1	97.5	118.1	112.5	111.9	109.3	109.9
02	113.0	125.2	113.6	97.9	98.5	131.7	114.5	116.5	112.3	112.6
03	113.3	121.8	113.7	95.4	98.6	132.3	115.2	117.2	112.6	112.9
04	114.2	120.3	114.5	92.0	98.2	130.3	116.9	119.6	113.3	113.6
2016: 01	116.7	118.5	116.8	91.7	97.7	132.9	117.2	118.8	113.2	114.1
02	114.1	113.1	114.0	91.6	97.1	133.2	115.7	118.7	112.6	113.0

KB701

1. Source of basic data: Statistics South Africa.
2. National departments, local authorities, provinces and statutory bodies.
3. Transnet, Sapo, Telkom and SABC.
4. Including catering and accommodation services.
5. Banking institutions, building societies and insurance companies. From the third quarter of 2002, also inclusive of real-estate and business services.
6. From the first quarter of 1998 basic data originate from the *Survey of Employment and Earnings* in selected industries by Statistics South Africa, and are not strictly comparable with earlier data.
7. From the third quarter of 2002 basic data originate from a new expanded *Survey of Employment and Earnings* and from the fourth quarter of 2004 from the *Quarterly Employment Statistics (QES)* survey by Statistics South Africa. From the second quarter of 2013 and also the second quarter of 2015, the QES survey was expanded, resulting in a level shift in certain subsectors.

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Labour: Labour costs in the non-agricultural sectors[1,3,4]

Seasonally adjusted

Indices: 2010 = 100

Period	Remuneration per worker (Indices: 2010 = 100)						Labour productivity (Index: 2010 = 100)	Nominal unit labour costs (Index: 2010 = 100)
	At current prices			At constant prices[2]				
	Public sector (7011L)	Private sector (7012L)	Total (7013L)	Public sector (7011D)	Private sector (7012D)	Total (7013D)	(7014L)	(7015L)
2008	79.0	79.6	78.8	91.3	92.1	91.1	94.8	83.1
2009	88.2	88.4	88.1	94.1	94.4	94.0	96.4	91.4
2010	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2011	106.7	107.1	107.2	100.7	101.2	101.3	101.1	106.1
2012	115.3	114.8	115.3	103.3	102.8	103.3	102.2	112.8
2013	122.9	129.2	127.3	103.5	108.8	107.2	99.6	128.0
2014	128.2	140.4	136.9	102.4	112.2	109.4	99.4	137.7
2015	139.2	149.5	146.4	107.4	115.4	113.0	99.2	147.6
2008: 02	79.6	78.9	78.4	93.3	92.4	91.9	95.3	82.3
03	79.6	80.9	79.9	90.6	92.1	90.9	95.0	84.1
04	82.4	82.3	81.9	92.3	92.2	91.7	94.5	86.6
2009: 01	83.6	84.2	83.7	91.2	91.9	91.3	94.8	88.3
02	85.7	85.8	85.5	92.8	92.8	92.5	95.7	89.3
03	85.1	90.4	88.6	90.3	95.9	94.0	97.1	91.3
04	98.3	93.3	94.7	102.1	96.8	98.3	97.9	96.7
2010: 01	98.4	96.3	96.9	100.4	98.2	98.8	99.5	97.4
02	98.8	99.1	99.0	98.9	99.2	99.1	99.6	99.4
03	96.3	101.3	99.7	96.1	101.1	99.5	100.3	99.4
04	106.5	103.3	104.4	104.6	101.5	102.6	100.5	103.8
2011: 01	100.7	104.0	103.2	97.6	100.9	100.2	100.6	102.6
02	105.3	105.9	105.9	99.7	100.3	100.4	101.2	104.7
03	109.3	107.7	108.4	102.1	100.6	101.2	100.8	107.5
04	111.5	110.8	111.3	103.5	102.9	103.3	101.6	109.5
2012: 01	111.2	111.9	111.9	101.3	102.0	101.9	101.6	110.2
02	111.2	114.1	113.4	100.2	102.8	102.3	102.1	111.1
03	119.4	115.6	117.2	106.5	103.1	104.6	102.2	114.7
04	119.4	117.5	118.6	105.2	103.4	104.4	102.7	115.4
2013: 01	119.0	119.8	120.1	102.1	102.8	103.1	102.6	117.0
02	123.7	130.5	128.3	104.6	110.3	108.4	98.0	130.8
03	123.3	132.0	129.2	103.0	110.2	107.9	98.3	131.5
04	125.5	134.6	131.7	104.4	111.9	109.5	99.4	132.5
2014: 01	125.3	138.7	134.7	101.5	112.4	109.1	98.8	136.2
02	122.5	136.9	132.9	98.5	110.0	106.8	97.9	135.7
03	131.5	141.2	138.4	104.5	112.2	109.9	100.1	138.3
04	133.4	145.0	141.6	105.2	114.3	111.6	100.9	140.4
2015: 01	135.0	146.5	143.1	106.6	115.7	113.0	101.4	141.1
02	138.0	147.9	144.9	107.0	114.7	112.4	98.7	146.9
03	140.2	150.6	147.4	107.6	115.5	113.1	98.6	149.5
04	143.5	153.0	150.1	108.5	115.6	113.5	98.2	152.9
2016: 01	142.6	155.4	151.6	106.0	115.4	112.7	97.5	155.5
02	150.6	154.3	153.2	109.4	112.1	111.3	99.4	154.2

KB702

1. Source of basic data: Statistics South Africa.
2. Deflated by the non-agricultural gross domestic product deflator.
3. From the first quarter of 1998 basic data originate from the *Survey of Employment and Earnings* in selected industries by Statistics South Africa, and are not strictly comparable with earlier data.
4. From the third quarter of 2002 basic data originate from a new expanded *Survey of Employment and Earnings* by Statistics South Africa and from the fourth quarter of 2004 from the *Quarterly Employment Statistics (QES)* survey by Statistics South Africa. From the second quarter of 2013 and also the second quarter of 2015, the QES survey was expanded, resulting in a level shift in certain subsectors.

Manufacturing: Production, sales and utilisation of production capacity[1]
Seasonally adjusted

Period	Sales[2,3] (Index: 2010 = 100) (7082T)	Volume of production[2] Indices: 2010 = 100			Percentage utilisation of production capacity[5]			Labour[4] productivity (Index: 2010 = 100) (7079L)	Nominal[4] unit labour costs (Index: 2010 = 100) (7080L)
		Durable goods (7083N)	Non-durable goods (7084N)	Total (7085N)	Durable goods (7076L)	Non-durable goods (7077L)	Total (7078L)		
2008	113.9	116.7	105.4	110.9	83.8	83.9	83.8	100.0	78.8
2009	95.8	94.5	96.8	95.5	75.3	80.6	78.1	92.3	95.3
2010	100.0	100.0	100.0	100.0	79.1	80.8	80.1	100.0	100.0
2011	103.7	104.4	101.9	102.8	78.9	81.2	80.6	104.2	104.6
2012	106.9	106.0	104.5	105.1	80.3	83.0	82.0	106.8	111.3
2013	108.8	106.6	106.5	106.5	80.4	82.3	81.6	108.4	117.7
2014	110.1	104.7	107.7	106.5	80.0	82.1	81.3	110.5	122.2
2015	110.0	103.0	108.6	106.5	79.0	81.7	80.8	110.9	128.6
2013: Oct	108.2	106.4	106.6	106.5	...	...	...	...	...
Nov	109.2	109.3	107.5	108.1	...	...	...	...	...
Dec	111.5	108.4	106.9	107.4	81.6	83.2	82.6	109.0	119.1
2014: Jan	112.0	107.4	108.9	108.3	...	...	...	...	...
Feb	111.1	105.9	107.4	106.8	...	...	...	...	...
Mar	106.0	104.7	105.0	104.8	80.2	82.8	81.9	109.3	120.4
Apr	111.9	109.0	108.7	108.8	...	...	...	...	...
May	107.9	104.3	107.3	106.1	...	...	...	...	...
Jun	110.8	105.5	108.2	107.2	79.3	82.0	81.1	111.2	120.6
Jul	103.3	90.4	107.4	101.2	...	...	...	...	...
Aug	110.8	107.0	104.6	105.4	...	...	...	...	...
Sep	112.6	106.2	108.1	107.3	80.7	80.7	80.7	109.2	124.2
Oct	113.9	107.2	108.4	107.9	...	...	...	...	...
Nov	109.7	104.7	109.0	107.4	...	...	...	...	...
Dec	111.2	104.2	109.2	107.3	79.8	82.7	81.7	112.1	123.7
2015: Jan	110.4	104.5	108.0	106.7	...	...	...	...	...
Feb	108.4	105.0	107.5	106.6	...	...	...	...	...
Mar	111.1	107.4	109.9	108.9	79.4	82.6	81.5	111.3	126.0
Apr	110.1	103.1	106.9	105.5	...	...	...	...	...
May	110.2	102.1	106.6	104.9	...	...	...	...	...
Jun	110.1	103.2	106.4	105.2	79.6	81.5	80.8	109.6	128.6
Jul	109.7	104.4	106.9	106.0	...	...	...	...	...
Aug	110.0	101.3	109.6	106.6	...	...	...	...	...
Sep	112.9	102.9	111.4	108.3	78.1	81.3	80.1	111.3	130.0
Oct	110.6	99.6	111.1	106.9	...	...	...	...	...
Nov	107.8	101.1	108.3	105.6	...	...	...	...	...
Dec	108.4	101.2	110.4	107.0	78.9	81.5	80.6	111.3	129.9
2016: Jan	106.2	99.7	109.2	105.7	...	...	...	...	...
Feb	109.4	102.1	110.9	107.6	...	...	...	...	...
Mar	110.4	101.3	110.4	107.0	80.2	83.3	82.2	112.1	131.2
Apr	107.9	102.7	110.6	107.6	...	...	...	...	...
May	112.9	103.3	112.6	109.1	...	...	...	...	...
Jun	111.5	103.8	113.3	109.8	79.6	83.3	82.0	114.9	129.7
Jul	107.9	101.9	111.1	107.7	...	...	...	...	...
Aug	111.5	100.2	110.2	106.5	...	...	...	...	...
Sep	110.4	103.4	110.8	108.1	79.9	83.5	82.2	-	-

KB706

1. Source of basic data: Statistics South Africa.
2. Since January 1995 information of the former TBVC states has been included.
3. At constant 2012 prices.
4. From the third quarter of 2012 basic data originate from a new expanded *Survey of Employment and Earnings* and from the fourth quarter of 2004 from the Quarterly Employment Statistics survey by Statistics South Africa.
5. Comparability break from December 2003 due to a new survey based on Statistics South Africa's new business register.

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Indicators of real economic activity[1]

Seasonally adjusted

Indices: 2010 = 100

Period	Mining production[2]			Building plans passed[4]	Buildings completed[4]	Trade			Electric current generated[5]
	Gold (7060N)	Non gold (7061N)	Total (7062N)	(7063T)	(7064T)	Retail sales[4,7] (7086T)	Wholesale sales[4,6] (7087T)	Number of new vehicles sold[3] (7067N)	(7068N)
2008	113.1	100.4	102.1	136.9	154.7	88.4	93.3	108.2	103.4
2009	104.5	93.8	95.4	108.0	130.6	85.5	84.5	80.2	100.0
2010	100.1	100.0	100.0	100.0	100.0	90.0	86.6	100.0	104.0
2011	95.5	99.9	99.1	99.1	95.2	95.5	92.3	116.1	105.2
2012	82.5	99.6	96.0	103.3	95.4	100.0	100.0	126.7	103.3
2013	84.6	103.4	99.5	115.3	103.8	102.8	105.3	131.7	102.6
2014	80.3	101.6	98.2	119.8	98.8	104.8	106.3	130.7	102.0
2015	76.4	107.3	102.3	120.6	99.3	108.3	108.5	125.3	100.0
2014: Jan	83.1	103.4	100.1	116.5	105.4	104.6	107.8	127.9	101.9
Feb	80.5	100.1	96.9	112.4	92.1	104.0	106.7	127.3	102.1
Mar	81.5	94.5	92.4	117.6	87.9	103.3	104.8	126.8	102.7
Apr	82.2	99.1	96.4	111.1	102.9	104.3	108.8	129.9	102.6
May	80.4	100.0	96.8	116.3	79.4	104.3	103.9	127.3	102.1
Jun	79.4	99.5	96.2	116.7	80.1	104.1	107.0	131.9	101.3
Jul	78.4	100.9	97.2	128.2	105.3	105.6	102.0	132.0	101.8
Aug	79.4	98.9	95.7	131.8	89.1	105.0	107.7	132.4	102.0
Sep	79.5	106.9	102.4	111.6	93.6	105.4	107.2	135.0	102.6
Oct	81.1	106.9	102.7	138.7	107.1	105.6	107.0	134.2	101.9
Nov	75.3	105.6	100.6	120.0	127.7	105.8	105.8	129.0	101.5
Dec	83.0	103.8	100.4	117.1	115.4	105.7	106.6	134.9	101.5
2015: Jan	63.9	106.1	99.3	106.8	85.7	105.7	109.3	128.4	101.8
Feb	75.1	111.1	105.3	108.9	84.7	107.5	109.1	129.0	101.1
Mar	83.1	120.5	114.5	128.0	93.0	107.5	111.4	125.6	102.5
Apr	75.4	111.1	105.4	123.5	92.1	107.9	106.9	124.2	100.1
May	76.9	106.5	101.7	153.1	110.7	106.4	108.0	125.7	99.5
Jun	76.5	108.7	103.5	150.5	102.7	108.0	107.8	120.9	99.3
Jul	75.7	107.9	102.7	119.8	90.8	108.3	108.5	125.7	98.8
Aug	78.7	105.4	101.1	111.5	100.0	109.1	108.3	121.7	98.0
Sep	78.6	100.4	96.9	113.6	109.8	108.7	108.8	123.4	98.8
Oct	74.8	103.7	99.0	91.8	99.9	108.9	108.0	124.0	99.0
Nov	79.0	104.3	100.2	104.0	117.3	110.5	108.1	127.7	99.7
Dec	79.0	102.6	98.8	135.3	105.4	110.5	107.6	127.5	101.3
2016: Jan	77.8	96.7	93.6	126.8	91.5	109.6	107.6	122.4	99.7
Feb	86.4	96.2	94.6	123.7	94.1	109.9	113.3	115.0	100.9
Mar	76.5	96.8	93.5	132.0	109.8	110.1	111.4	110.9	99.4
Apr	76.7	99.6	95.9	142.7	106.1	108.5	109.5	108.7	99.6
May	76.8	103.2	98.9	106.3	130.7	111.6	112.0	109.5	100.5
Jun	76.0	105.2	100.5	116.5	115.3	109.5	110.2	109.9	100.4
Jul	77.3	102.1	98.0	93.4	80.9	109.3	110.9	107.8	101.1
Aug	71.8	105.9	100.3	105.3	87.2	109.5	109.2	105.1	100.6
Sep	73.7	106.6	101.3	126.7	116.7	110.2	111.7	106.7	100.0
Oct	-	-	-	-	-	-	-	114.5	101.5
Nov	-	-	-	-	-	-	-	110.6	-

KB705

1. Source of basic data: Statistics South Africa, unless otherwise indicated.
2. Since January 1990 information of the former TBVC states has been included.
3. Source of basic data: National Association of Automobile Manufacturers of South Africa.
4. Since January 1995 information of the former TBVC states has been included.
5. Since January 1989 information of the former TBVC states has been included.
6. At constant 2012 prices. Index: 2012 = 100. Seasonally adjusted by Statistics South Africa from January 1998.
7. At constant 2012 prices. Index: 2012 = 100. Seasonally adjusted by Statistics South Africa from January 2002.

S-140

Consumer prices: All urban areas[1]
Goods[5]
Seasonally adjusted[4]
Indices: 2012/12 = 100

Period	Food and non-alcoholic beverages (7145N)	Alcoholic beverages and tobacco (7146N)	Clothing and footwear[6] (7147N)	Housing and utilities (7148N)	Household contents and services (7149N)	Health (7150N)	Transport (7151N)	Communication (7152N)	Recreation and culture[3] (7153N)	Miscellaneous goods (7154N)	Total goods (7155N)
Weights[2]	**15.41**	**5.43**	**4.07**	**5.21**	**2.44**	**0.74**	**12.31**	**0.13**	**2.16**	**1.96**	**49.86**
2009	82.5	79.4	91.3	68.2	102.3	85.8	88.4	223.4	105.1	95.1	85.9
2010	83.6	86.8	93.0	77.4	99.8	91.2	90.8	163.7	102.5	96.3	88.5
2011	89.6	92.0	95.1	86.8	98.7	95.1	94.9	119.1	99.6	96.9	92.8
2012	95.9	98.6	98.5	96.0	99.3	98.4	99.2	103.8	98.7	98.8	97.8
2013	101.4	105.3	101.6	103.5	100.7	101.8	104.8	92.7	101.2	101.8	102.8
2014	109.2	111.9	106.9	110.7	101.7	106.4	111.3	81.5	104.4	107.2	109.2
2015	114.7	121.3	112.5	119.4	101.7	112.4	108.2	71.1	106.8	112.7	112.9
2013: Nov	103.1	106.2	103.1	106.1	101.5	102.5	105.6	89.2	101.9	103.4	104.7
Dec	103.0	107.1	103.4	106.5	101.3	102.7	106.7	86.7	101.6	104.1	105.5
2014: Jan	104.7	107.7	103.9	107.3	101.0	102.8	108.9	84.7	103.9	103.7	106.7
Feb	105.2	108.0	104.6	108.0	101.9	103.5	110.8	84.7	104.0	103.4	107.5
Mar	106.6	108.1	105.2	108.6	102.1	103.2	111.6	84.5	103.6	104.1	108.2
Apr	108.0	108.3	105.7	109.3	101.9	104.3	111.7	83.4	104.6	105.2	108.5
May	109.0	108.9	106.1	109.9	101.4	104.1	111.7	81.7	104.3	105.4	109.0
Jun	109.1	109.6	106.2	110.4	101.8	105.8	111.2	80.8	105.1	106.3	109.3
Jul	109.1	110.6	106.6	111.1	101.8	106.2	111.5	80.4	105.5	107.0	109.7
Aug	110.0	111.3	107.5	111.8	101.4	106.1	112.0	79.8	105.5	108.4	110.2
Sep	110.0	111.8	108.2	112.4	101.2	107.1	109.9	79.0	105.8	107.6	110.1
Oct	110.2	113.4	108.9	112.9	100.6	108.7	110.2	77.8	105.6	108.4	110.3
Nov	110.9	114.3	109.5	113.4	100.6	108.5	109.0	76.9	105.3	108.7	110.6
Dec	110.4	115.0	109.8	114.0	100.0	107.8	106.9	75.8	105.2	109.2	110.5
2015: Jan	111.4	115.6	110.3	114.6	100.4	108.3	103.3	74.9	105.7	110.0	110.1
Feb	111.9	116.8	110.7	115.1	101.4	108.5	99.8	74.0	106.1	111.0	109.7
Mar	112.8	117.8	111.2	115.5	101.0	109.0	102.8	74.0	106.2	111.5	110.8
Apr	113.4	118.7	111.5	116.0	101.4	110.1	108.5	73.3	106.4	111.8	111.9
May	114.1	119.5	111.8	116.5	101.4	112.7	108.9	71.7	106.9	112.3	112.5
Jun	113.8	120.2	112.2	117.1	101.2	112.0	110.8	70.8	107.7	112.2	113.3
Jul	113.9	120.5	112.6	122.1	101.2	112.5	111.5	69.4	107.4	111.8	114.1
Aug	114.7	121.1	113.2	122.4	101.6	112.6	109.8	68.3	107.9	112.7	114.0
Sep	114.9	121.5	113.6	123.0	101.4	112.8	107.8	68.1	107.9	112.5	114.1
Oct	115.5	121.7	113.9	123.5	101.6	113.9	108.4	67.5	108.2	112.7	114.4
Nov	116.1	122.3	114.4	124.0	101.7	113.6	107.9	67.0	108.9	112.2	114.8
Dec	116.9	122.6	114.7	124.5	101.8	113.6	108.5	67.0	108.4	112.7	115.7
2016: Jan	119.1	125.1	115.1	124.8	102.0	113.4	109.9	66.9	109.9	114.2	117.3
Feb	121.5	125.5	115.8	125.4	102.5	113.8	110.5	66.0	110.4	115.7	118.4
Mar	123.5	125.2	116.5	125.5	103.1	116.9	108.3	63.8	111.2	115.3	118.5
Apr	125.8	125.9	117.0	126.1	103.3	117.1	111.6	62.8	111.5	116.8	119.3
May	126.1	126.1	117.3	126.7	103.6	117.0	112.6	62.2	111.9	116.4	119.9
Jun	126.1	126.5	117.5	127.3	103.6	117.0	114.6	62.1	113.1	117.9	120.8
Jul	126.7	126.9	117.9	129.7	103.7	117.8	114.7	62.4	113.5	118.1	121.5
Aug	127.8	127.4	118.9	130.1	103.8	117.2	111.0	62.5	114.5	118.6	121.0
Sep	127.9	127.8	119.6	130.5	103.8	117.1	111.5	62.1	114.2	119.0	121.7
Oct	129.0	128.1	120.1	131.1	104.5	118.7	113.3	61.9	114.8	120.4	122.6

KB703

1. Source: Statistics South Africa (Stats SA). Published according to the COICOP Classification.
2. Weights based on expenditure patterns in 2000 were applied to data from January 2002 up to December 2008. Weights based on expenditure patterns in 2005 were applied to data from January 2009 to December 2012. New weights based on expenditure patterns in 2010/2011 were applied to data from January 2013 onwards. These new weights are shown.
3. According to the new methodology applied by Stats SA. Some historical data are not available.
4. Seasonally adjusted by the South African Reserve Bank.
5. Component series have been linked backwards with related components of the new consumer price index for all urban areas, before January 2008, where data allowed. Fixed factors were used based on January 2008.
6. As from January 2008 the clothing and footwear index no longer reflects the impact of promotional sales prices on the price level due to a change in methodology by Stats SA.

S-141

Consumer prices: All urban areas[1]

Services and total[5]

Seasonally adjusted[4]

Indices: 2012/12 = 100

Period	Housing and utilities (7160N)	Household contents and services (7161N)	Health (7162N)	Transport (7163N)	Communication (7164N)	Recreation and culture (7165N)	Education (7166N)	Restaurants and hotels[3] (7167N)	Miscellaneous services (7168N)	Total services (7169N)	Total CPI (7170N)
Weights[2]	**19.31**	**2.35**	**0.72**	**4.12**	**2.50**	**1.93**	**2.95**	**3.50**	**12.76**	**50.14**	**100.00**
2009	83.7	81.9	80.9	75.7	98.9	86.1	76.1	81.7	82.9	83.0	84.6
2010	88.0	86.8	87.6	77.9	99.8	91.1	83.3	87.5	89.3	87.9	88.2
2011	92.7	92.0	93.5	83.0	100.0	94.7	90.5	91.8	93.4	92.4	92.6
2012	97.5	97.3	99.5	93.7	99.8	98.6	98.6	97.3	99.0	97.8	97.8
2013	102.5	102.7	105.7	102.1	101.6	103.2	107.5	103.8	106.8	104.0	103.4
2014	108.1	108.3	112.2	108.2	101.5	105.6	116.9	112.5	114.4	110.2	109.7
2015	114.0	114.0	119.5	112.4	101.2	108.1	127.7	119.2	122.9	116.5	114.7
2013: Nov	104.6	105.2	105.7	104.0	101.9	104.1	106.2	106.3	107.0	105.4	104.8
Dec	105.2	105.5	106.2	105.1	101.9	104.1	106.2	107.1	107.3	105.9	105.5
2014: Jan.....	105.7	106.0	106.6	105.4	102.0	104.0	106.2	108.3	107.4	106.4	106.3
Feb	106.1	106.4	107.4	105.7	102.0	104.0	106.2	109.0	110.6	107.1	107.0
Mar	106.7	107.0	107.9	107.7	102.0	104.4	115.5	109.8	111.1	107.8	107.7
Apr.....	107.1	107.5	108.6	107.8	101.4	104.8	115.5	110.5	111.7	108.2	108.0
May.....	107.6	107.9	109.1	107.8	101.4	105.1	115.5	111.1	112.0	108.8	108.6
Jun.....	108.1	108.5	109.6	109.4	101.4	105.3	115.5	111.8	112.5	109.3	109.0
Jul.....	108.5	108.9	110.1	109.6	101.4	105.8	115.5	112.4	113.0	109.7	109.4
Aug	109.0	109.4	110.6	109.6	101.5	105.9	115.5	113.4	113.4	110.3	109.9
Sep	109.4	109.7	111.1	110.7	101.5	105.9	115.5	114.4	113.9	110.8	110.2
Oct.....	109.9	110.2	111.5	111.1	101.5	106.2	115.5	114.9	114.2	111.2	110.5
Nov	110.4	110.7	112.0	111.0	101.5	106.3	115.5	115.9	114.6	111.8	110.9
Dec	110.9	111.2	112.5	111.3	100.7	106.8	115.5	116.2	115.0	112.2	111.1
2015: Jan.....	111.3	111.6	113.0	111.5	100.7	107.2	115.5	116.3	115.4	112.6	111.0
Feb	111.8	112.1	114.6	111.5	100.7	107.3	115.5	116.5	119.5	113.5	111.2
Mar	112.6	112.6	115.1	112.7	100.8	107.3	126.2	117.1	119.7	114.1	112.1
Apr.....	112.9	113.1	115.9	113.4	100.9	107.2	126.2	116.9	120.2	114.6	112.9
May.....	113.4	113.6	116.3	113.3	101.5	106.6	126.2	118.2	120.6	115.2	113.5
Jun.....	113.7	114.1	116.8	113.8	101.5	106.8	126.2	118.6	121.0	115.5	114.1
Jul.....	114.5	114.5	117.3	113.1	101.3	107.8	126.2	119.1	121.4	116.0	114.8
Aug	115.0	115.0	117.8	112.7	101.3	107.9	126.2	119.6	121.8	116.4	115.0
Sep	115.6	115.5	118.3	113.4	101.3	107.9	126.2	120.1	122.1	117.0	115.2
Oct.....	116.1	115.9	118.8	113.7	101.3	109.0	126.2	120.9	122.5	117.5	115.7
Nov	116.6	116.4	119.3	114.0	101.4	109.3	126.2	121.9	122.9	118.1	116.2
Dec	117.5	117.1	119.8	114.4	101.4	109.2	126.2	122.1	123.2	118.6	116.9
2016: Jan.....	118.0	117.6	120.2	114.7	101.4	115.7	126.2	122.8	123.8	119.3	117.9
Feb	118.5	118.0	121.6	114.7	101.4	115.8	126.2	123.9	128.2	120.4	119.0
Mar	119.0	118.6	122.1	115.5	101.5	115.2	132.1	124.2	128.5	120.6	119.1
Apr.....	119.4	119.1	122.9	116.0	101.6	115.2	132.1	123.6	129.3	121.2	119.9
May.....	119.9	119.6	123.4	115.9	101.6	114.7	132.1	124.9	129.7	121.8	120.5
Jun.....	120.4	120.1	123.9	117.0	101.6	115.0	132.1	126.1	130.1	122.2	121.3
Jul.....	121.0	120.5	124.4	117.0	101.6	115.3	132.1	127.2	130.0	122.6	121.8
Aug	121.5	121.0	124.8	117.0	101.4	115.7	132.1	127.5	130.4	123.1	121.8
Sep	121.7	121.7	125.3	117.7	101.4	116.2	132.1	128.1	131.1	123.5	122.3
Oct.....	122.1	122.1	125.8	117.8	101.5	117.0	132.1	129.1	131.8	124.3	123.0

KB709

1. Source: Statistics South Africa (Stats SA). Published according to the COICOP Classification.
2. Weights based on expenditure patterns in 2000 were applied to data from January 2002 up to December 2008. Weights based on expenditure patterns in 2005 were applied to data from January 2009 to December 2012. New weights based on expenditure patterns in 2010/2011 were applied to data from January 2013 onwards. These new weights are shown.
3. According to the new methodology applied by Stats SA. Some historical data are not available.
4. Seasonally adjusted by the South African Reserve Bank.
5. Component series have been linked backwards with related components of the new consumer price index for all urban areas, before January 2008, where data allowed. Fixed factors were used based on January 2008.

S-142

Consumer prices: All urban areas[1]
Goods[5]

Percentage change[4]

Period	Food and non-alcoholic beverages (7145A)	Alcoholic beverages and tobacco (7146A)	Clothing and footwear[6] (7147A)	Housing and utilities (7148A)	Household contents and services (7149A)	Health (7150A)	Transport (7151A)	Communication (7152A)	Recreation and culture[3] (7153A)	Miscellaneous goods (7154A)	Total goods (7155A)
Weights[2]	**15.41**	**5.43**	**4.07**	**5.21**	**2.44**	**0.74**	**12.31**	**0.13**	**2.16**	**1.96**	**49.86**
2010	1.4	9.2	1.8	13.5	-2.4	6.2	2.7	-26.7	-2.5	1.3	2.9
2011	7.1	6.1	2.3	12.2	-1.1	4.2	4.6	-27.2	-2.9	0.6	4.9
2012	7.1	7.1	3.6	10.6	0.6	3.5	4.5	-12.9	-0.9	2.0	5.4
2013	5.7	6.8	3.1	7.8	1.4	3.5	5.6	-10.7	2.5	3.0	5.1
2014	7.6	6.3	5.2	6.9	1.0	4.5	6.3	-12.1	3.1	5.2	6.2
2015	5.1	8.4	5.3	7.9	0.0	5.6	-2.8	-12.8	2.3	5.2	3.4
2013: Nov	3.9	6.7	3.3	7.1	1.7	3.0	6.0	-12.2	1.5	4.4	4.6
Dec	3.5	7.1	3.4	6.5	1.3	2.7	6.9	-13.3	1.6	4.1	4.8
2014: Jan	4.3	7.1	3.7	6.6	0.8	2.8	9.0	-13.3	3.5	3.9	5.7
Feb	5.4	6.5	4.2	6.9	1.9	3.6	9.1	-11.7	2.6	3.7	6.1
Mar	7.0	5.8	4.7	6.8	2.2	4.1	7.2	-10.3	2.4	5.2	6.2
Apr	7.9	5.2	5.0	6.9	1.9	3.3	7.0	-10.6	3.0	5.0	6.3
May	8.9	5.3	5.3	7.1	1.4	3.0	9.8	-11.3	2.9	6.3	7.5
Jun	8.9	5.6	5.2	7.1	2.2	4.6	9.5	-12.5	2.9	5.8	7.4
Jul	8.8	5.8	5.2	7.0	2.2	5.3	7.0	-11.8	3.7	5.8	6.8
Aug	9.4	6.1	5.4	7.0	1.6	4.9	6.1	-11.7	3.5	6.7	6.8
Sep	8.5	6.1	5.5	7.0	0.5	5.2	3.5	-12.7	3.1	5.5	5.8
Oct	7.8	6.8	5.8	6.8	-0.5	6.0	4.1	-12.8	3.1	4.7	5.6
Nov	7.6	7.7	6.2	6.9	-1.0	5.9	3.3	-13.8	3.4	5.1	5.6
Dec	7.2	7.5	6.2	7.0	-1.2	4.9	0.4	-12.5	3.5	4.9	4.8
2015: Jan	6.4	7.4	6.1	6.8	-0.6	6.0	-5.2	-12.1	2.0	6.0	3.0
Feb	6.4	8.3	5.9	6.7	-0.5	5.3	-10.1	-13.1	2.4	7.2	1.9
Mar	5.8	8.9	5.6	6.4	-1.1	5.5	-8.0	-12.7	2.1	6.7	2.1
Apr	5.0	9.5	5.5	6.2	-0.5	5.3	-3.0	-12.4	1.7	5.8	3.2
May	4.6	9.6	5.4	6.2	0.1	7.4	-2.6	-12.8	2.1	5.7	3.2
Jun	4.3	9.7	5.6	6.2	-0.6	5.6	-0.3	-12.7	2.5	5.3	3.8
Jul	4.4	8.9	5.7	9.6	-0.7	5.2	0.1	-14.5	2.0	4.7	4.1
Aug	4.3	8.8	5.2	9.3	0.2	5.9	-1.8	-14.6	2.4	4.2	3.6
Sep	4.4	8.7	4.9	9.3	0.1	5.2	-1.9	-13.1	2.4	4.8	3.6
Oct	4.8	7.4	4.6	9.4	1.0	5.2	-1.6	-12.4	2.8	4.4	3.7
Nov	4.7	7.0	4.5	9.3	1.1	5.0	-1.0	-11.6	2.9	3.3	3.8
Dec	5.8	6.6	4.5	9.2	1.8	6.1	1.5	-10.9	2.6	3.9	4.6
2016: Jan	6.9	8.3	4.4	9.0	1.5	4.7	6.5	-10.7	4.0	3.8	6.5
Feb	8.6	7.6	4.5	9.0	1.2	4.9	10.9	-10.7	4.1	4.3	7.9
Mar	9.5	6.2	4.8	8.7	2.1	7.3	5.4	-13.8	4.8	3.5	6.9
Apr	11.0	6.0	4.9	8.9	1.9	6.4	2.8	-14.3	4.8	4.5	6.7
May	10.6	5.4	4.9	8.9	2.1	3.8	3.3	-13.3	4.7	3.6	6.6
Jun	10.8	5.2	4.8	8.9	2.4	4.4	3.5	-12.3	5.1	5.0	6.7
Jul	11.3	5.3	4.7	6.1	2.5	4.7	2.9	-10.0	5.7	5.7	6.5
Aug	11.3	5.2	5.1	6.1	2.1	4.1	1.3	-8.5	6.1	5.2	6.1
Sep	11.4	5.2	5.3	6.0	2.4	3.8	3.4	-8.9	5.8	5.8	6.6
Oct	11.7	5.2	5.4	6.1	2.8	4.3	4.5	-8.4	6.1	6.8	7.1

KB708

1. Source: Statistics South Africa (Stats SA). Published according to the COICOP Classification.
2. Weights based on expenditure patterns in 2000 were applied to data from January 2002 up to December 2008. Weights based on expenditure patterns in 2005 were applied to data from January 2009 to December 2012. New weights based on expenditure patterns in 2010/2011 were applied to data from January 2013 onwards. These new weights are shown.
3. According to the new methodology applied by Stats SA. Some historical data are not available.
4. Compared with the same month of the previous year.
5. Component series have been linked backwards with related components of the new consumer price index for all urban areas, before January 2008, where data allowed. Fixed factors were used based on January 2008.
6. As from January 2008 the clothing and footwear index no longer reflects the impact of promotional sales prices on the price level due to a change in methodology by Stats SA.

S-143

Consumer prices: All urban areas[1]

Services and total[5]

Percentage change[4]

Period	Housing and utilities (7160A)	Household contents and services (7161A)	Health (7162A)	Transport (7163A)	Communication (7164A)	Recreation and culture (7165A)	Education (7166A)	Restaurants and hotels[3] (7167A)	Miscellaneous services (7168A)	Total services (7169A)	Total CPI (7170A)
Weights[2]	**19.31**	**2.35**	**0.72**	**4.12**	**2.50**	**1.93**	**2.95**	**3.50**	**12.76**	**50.14**	**100.00**
2010	5.1	6.0	8.3	2.9	0.9	5.8	9.4	7.1	7.8	5.9	4.3
2011	5.4	6.0	6.8	6.6	0.1	3.9	8.7	4.9	4.6	5.1	5.0
2012	5.1	5.7	6.4	12.9	-0.2	4.1	8.9	6.1	6.0	5.9	5.7
2013	5.1	5.6	6.3	8.9	1.8	4.6	9.0	6.7	7.9	6.3	5.8
2014	5.4	5.5	6.1	6.1	-0.1	2.4	8.8	8.4	7.1	6.0	6.1
2015	5.5	5.2	6.5	3.9	-0.3	2.3	9.2	5.9	7.5	5.7	4.6
2013: Nov.....	5.0	5.8	6.3	5.6	1.9	4.2	9.0	7.1	7.7	5.9	5.3
Dec.....	5.2	5.5	6.3	4.5	1.9	4.1	9.0	7.2	7.4	5.9	5.4
2014: Jan	5.2	5.5	6.3	4.7	1.9	3.5	9.0	7.4	7.4	6.0	5.8
Feb.....	5.2	5.5	6.1	4.9	1.9	2.2	9.0	7.8	6.6	5.7	5.9
Mar.....	5.4	5.6	6.1	6.1	0.8	2.0	8.7	8.3	6.6	5.9	6.0
Apr	5.4	5.6	6.1	6.2	0.1	2.1	8.7	8.4	6.8	5.9	6.1
May	5.5	5.6	6.1	6.3	0.1	2.2	8.7	8.3	6.8	5.9	6.6
Jun	5.4	5.7	6.1	6.1	-0.6	2.2	8.7	8.4	7.0	6.0	6.6
Jul	5.5	5.7	6.1	6.4	-0.9	2.8	8.7	8.1	7.3	6.0	6.3
Aug.....	5.6	5.7	6.1	6.0	-1.0	2.7	8.7	8.5	7.2	6.0	6.4
Sep.....	5.5	5.2	6.1	6.5	-0.8	2.2	8.7	8.8	7.2	6.1	5.9
Oct	5.5	5.2	6.1	6.8	-1.3	2.2	8.7	9.0	7.2	6.0	5.9
Nov.....	5.5	5.2	6.1	6.7	-0.4	2.2	8.7	9.1	7.2	6.1	5.8
Dec.....	5.3	5.3	6.1	5.9	-1.2	2.6	8.7	8.5	7.4	5.9	5.3
2015: Jan	5.3	5.3	6.1	5.8	-1.3	3.0	8.7	7.4	7.5	5.8	4.4
Feb.....	5.3	5.3	6.5	5.4	-1.2	3.2	8.7	6.9	7.9	5.9	3.9
Mar.....	5.5	5.2	6.5	4.6	-1.1	2.8	9.3	6.6	7.7	5.9	4.0
Apr	5.5	5.2	6.6	5.2	-0.5	2.3	9.3	5.7	7.5	5.9	4.5
May	5.5	5.2	6.6	5.1	0.1	1.5	9.3	6.3	7.6	5.9	4.6
Jun	5.2	5.1	6.6	4.0	0.1	1.5	9.3	6.0	7.5	5.6	4.7
Jul	5.5	5.1	6.6	3.2	-0.1	1.9	9.3	5.9	7.4	5.7	5.0
Aug.....	5.4	5.1	6.6	2.9	-0.2	1.8	9.3	5.5	7.4	5.6	4.6
Sep.....	5.6	5.2	6.6	2.4	-0.2	1.9	9.3	5.0	7.3	5.6	4.6
Oct	5.6	5.2	6.6	2.3	-0.2	2.6	9.3	5.2	7.3	5.6	4.7
Nov.....	5.6	5.2	6.6	2.8	-0.2	2.9	9.3	5.2	7.3	5.7	4.8
Dec.....	6.0	5.3	6.6	2.8	0.7	2.3	9.3	5.0	7.2	5.7	5.2
2016: Jan	6.0	5.3	6.6	2.9	0.7	8.0	9.3	5.7	7.3	6.0	6.2
Feb.....	6.0	5.3	6.0	2.9	0.7	8.0	9.3	6.4	7.2	6.1	7.0
Mar.....	5.8	5.3	6.0	2.5	0.7	7.4	4.7	6.0	7.3	5.7	6.3
Apr	5.8	5.3	6.0	2.3	0.7	7.4	4.7	5.7	7.5	5.7	6.2
May	5.8	5.3	6.0	2.3	0.1	7.5	4.7	5.7	7.5	5.7	6.1
Jun	5.9	5.2	6.0	2.8	0.1	7.7	4.7	6.3	7.5	5.8	6.3
Jul	5.7	5.2	6.0	3.4	0.3	7.0	4.7	6.8	7.1	5.7	6.0
Aug.....	5.7	5.2	6.0	3.8	0.1	7.3	4.7	6.6	7.1	5.7	5.9
Sep.....	5.2	5.4	6.0	3.8	0.1	7.7	4.7	6.7	7.3	5.6	6.1
Oct	5.2	5.4	6.0	3.6	0.1	7.4	4.7	6.9	7.7	5.8	6.4

KB710

1. Source: Statistics South Africa (Stats SA). Published according to the COICOP Classification.
2. Weights based on expenditure patterns in 2000 were applied to data from January 2002 up to December 2008. Weights based on expenditure patterns in 2005 were applied to data from January 2009 to December 2012. New weights based on expenditure patterns in 2010/2011 were applied to data from January 2013 onwards. These new weights are shown.
3. According to the new methodology applied by Stats SA. Some historical data are not available.
4. Compared with the same month of the previous year.
5. Component series have been linked backwards with related components of the new consumer price index for all urban areas, before January 2008, where data allowed. Fixed factors were used based on January 2008.

Producer prices
Seasonally adjusted[1,4]

Indices: 2012 = 100

	Agriculture, forestry and fishing		Mining	Electricity and water	Intermediate manufactured goods	Final manufactured goods							
	Agriculture (7180N)	Total (7181N)	Total (7182N)	Total (7183N)	Total (7184N)	Food products, beverages and tobacco (7185N)	Textiles, clothing and footwear (7186N)	Wood and paper products (7187N)	Coke, petroleum, chemical, rubber and plastic products (7188N)	Metals, machinery, equipment and computing equipment (7189N)	Electrical machinery and apparatus and sub-components (7190N)	Transport equipment (7191N)	Total[2] (7192N)
Weights[3]	**85,48**	**100,00**	**100,00**	**100,00**	**100,00**	**33,92**	**3,96**	**10,31**	**20,60**	**14,89**	**2,01**	**8,24**	**100,00**
2010	89.7	92.8	86.3	69.3	92.9	88.6	94.6	80.3	87.9	92.7	100.0	100.2	88.6
2011	95.7	98.0	98.3	84.9	97.5	92.6	96.1	85.9	96.3	94.4	102.0	100.9	93.5
2012	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2013	102.3	102.6	105.3	110.6	107.8	105.9	105.1	106.8	106.8	104.5	105.1	107.4	106.0
2014	107.5	108.0	109.7	121.5	116.7	114.0	112.5	113.2	113.9	113.6	111.7	116.2	113.9
2015	112.9	113.1	105.2	135.0	117.6	121.0	118.7	121.4	107.8	120.0	114.1	119.5	118.0
2013: Nov	106.2	105.9	106.0	116.4	110.9	107.9	107.8	109.4	109.5	106.5	108.7	111.3	108.5
Dec	106.5	106.1	106.7	116.8	110.7	108.6	107.8	109.9	111.5	107.0	108.7	111.8	109.5
2014: Jan.....	107.3	107.6	109.3	118.0	113.6	109.6	108.8	110.0	112.9	109.7	109.7	113.0	110.6
Feb	107.8	108.5	110.4	119.7	115.2	110.7	109.5	110.4	114.4	111.1	110.9	113.9	111.7
Mar	111.4	110.7	109.6	120.1	115.9	112.2	110.6	110.6	115.9	111.3	111.0	114.0	112.5
Apr.....	107.3	108.1	110.1	119.9	116.7	113.2	112.0	111.8	115.7	111.9	110.5	116.0	113.3
May.....	107.3	108.1	109.7	120.7	117.2	113.2	112.0	112.4	115.1	112.8	111.0	116.5	113.5
Jun.....	106.4	107.2	111.5	120.1	117.3	113.6	112.4	113.0	115.4	113.5	111.2	116.7	114.0
Jul.....	105.1	106.4	113.1	120.0	117.7	114.7	113.9	113.5	115.5	113.9	112.0	117.1	114.6
Aug	106.3	106.8	112.4	119.7	117.8	115.2	114.0	113.5	114.4	114.7	112.1	117.0	114.7
Sep	107.7	108.1	110.5	123.1	117.4	115.4	114.2	114.6	114.0	115.3	113.0	117.0	115.1
Oct.....	107.5	107.8	107.5	124.0	117.2	115.9	114.3	115.5	112.8	116.2	113.2	117.3	115.3
Nov	107.4	108.1	104.2	125.5	117.0	116.6	114.3	116.0	111.3	116.6	113.2	117.7	115.5
Dec	108.2	108.5	108.4	126.7	117.4	117.4	114.3	116.5	109.2	116.7	113.2	118.3	115.8
2015: Jan.....	103.9	105.6	107.2	128.3	117.3	117.8	114.9	117.5	102.2	117.1	113.4	117.3	114.5
Feb	106.7	108.3	104.5	129.3	116.8	118.4	115.5	118.3	100.8	117.1	113.3	116.7	114.6
Mar	109.1	109.5	104.9	130.7	117.0	119.0	115.8	119.4	105.1	118.4	112.8	117.8	116.0
Apr.....	112.3	112.8	105.0	131.8	116.4	119.3	116.4	119.9	107.1	119.8	113.2	117.9	116.7
May.....	111.2	111.4	105.6	132.8	116.7	120.5	117.4	120.3	108.2	120.2	113.4	118.3	117.6
Jun.....	112.2	112.0	106.8	134.1	116.9	120.5	117.5	120.7	110.5	120.2	113.8	118.5	118.1
Jul.....	113.3	113.2	103.2	135.3	117.2	120.8	117.8	121.4	110.8	119.6	114.2	118.8	118.4
Aug	115.1	114.6	100.2	133.8	117.3	121.4	121.4	122.1	109.0	120.3	113.8	120.7	118.6
Sep	114.2	113.8	104.7	137.7	118.3	122.3	121.9	123.1	108.1	121.0	115.0	120.8	119.2
Oct.....	115.4	115.0	106.6	140.6	118.4	123.2	121.5	124.2	110.2	122.2	115.3	121.4	120.2
Nov	119.4	118.7	106.7	141.4	119.2	123.8	122.0	124.9	110.3	122.2	115.3	121.7	120.5
Dec	122.5	121.7	107.6	144.3	119.3	124.6	122.0	125.4	110.8	122.0	115.4	124.0	121.3
2016: Jan.....	131.9	131.2	109.7	142.8	121.6	127.1	122.8	126.3	109.8	124.9	116.6	132.3	123.2
Feb	136.1	135.3	111.8	145.5	121.9	128.3	123.6	126.4	109.5	125.9	117.5	132.0	123.9
Mar	134.4	132.5	113.7	146.3	123.1	129.5	124.8	126.4	107.4	127.4	118.9	133.3	124.1
Apr.....	131.1	131.7	115.8	147.5	124.7	130.3	126.6	126.7	110.6	127.7	120.4	129.9	124.9
May.....	131.3	131.4	121.0	148.2	127.2	130.6	126.6	126.9	110.8	127.9	120.5	131.5	125.3
Jun.....	134.6	133.9	119.4	149.6	127.6	131.8	127.1	127.3	113.3	128.1	120.9	129.7	126.1
Jul.....	134.6	134.0	119.5	146.7	127.2	133.9	130.3	128.2	114.5	128.3	120.9	127.3	127.2
Aug	133.1	132.7	121.1	149.3	126.9	135.3	130.5	128.8	111.6	128.7	120.9	126.7	127.2
Sep	130.6	130.2	121.8	153.5	126.5	135.9	130.6	129.9	110.5	128.6	120.8	124.3	127.1
Oct.....	127.6	127.9	119.0	152.3	125.9	137.2	130.6	130.6	112.6	128.8	121.9	123.8	128.1

KB704

1. Source: Statistics South Africa
2. Weights of final manufactured goods do not add up, as non-metallic mineral products (3,98) and furniture and other manufacturing (2,09) are omitted.
3. Weights are at industry level, based on 2013 value-added in the national accounts and will be updated each year from the national accounts data.
4. Seasonally adjusted by the South African Reserve Bank.

S-145

Composite business cycle indicators
Seasonally adjusted

Indices: 2010 = 100

Period	South Africa			Trading-partner countries[1]					
				Leading indicator			Coincident indicator		
	Leading indicator (7090N)	Coincident indicator (7091N)	Lagging indicator (7092N)	US[2] (7093N)	Other countries[3] (7094N)	Total (7095N)	US[2] (7096N)	Other countries[3] (7097N)	Total (7098N)
2008	89.1	106.3	122.2	108.1	98.2	101.9	105.6	108.9	107.6
2009	85.5	95.7	112.3	93.1	92.9	93.0	99.0	96.2	97.3
2010	100.0	100.0	100.2	100.0	100.0	100.0	100.0	100.0	100.0
2011	100.3	105.8	98.5	105.2	102.3	103.4	102.4	101.9	102.1
2012	99.0	110.9	98.4	107.6	102.2	104.2	105.0	101.2	102.8
2013	99.5	113.6	101.5	110.9	107.6	108.8	106.6	100.4	102.9
2014	97.5	114.6	101.4	117.2	112.0	113.9	109.3	101.5	104.7
2015	94.3	115.5	101.5	122.2	115.8	118.2	112.0	103.3	106.8
2013: Oct	99.6	115.5	103.4	112.8	109.2	110.6	107.1	100.9	103.4
Nov	99.2	116.0	103.8	113.3	110.1	111.3	107.5	101.1	103.7
Dec	98.8	115.8	101.9	113.2	110.4	111.5	107.6	101.2	103.8
2014: Jan	98.7	115.4	101.5	113.6	110.5	111.7	107.6	101.4	103.9
Feb	98.6	114.8	101.8	114.2	110.8	112.1	108.6	101.7	104.5
Mar	97.6	114.1	101.0	115.3	111.3	112.8	108.4	101.9	104.5
Apr	96.4	114.4	100.9	115.5	111.1	112.7	108.7	101.5	104.4
May	96.9	113.9	99.9	116.2	111.4	113.2	108.9	101.2	104.3
Jun	96.6	113.9	100.2	117.1	111.8	113.8	109.2	101.0	104.3
Jul	96.4	113.4	101.8	117.8	112.3	114.4	109.4	101.1	104.4
Aug	97.5	113.6	101.4	118.1	112.5	114.6	109.6	101.0	104.5
Sep	98.1	114.7	101.6	118.8	112.7	115.0	109.8	101.3	104.8
Oct	98.1	115.4	102.0	119.3	112.5	115.1	110.1	101.8	105.1
Nov	98.4	115.7	102.9	119.9	113.3	115.8	110.7	101.9	105.5
Dec	96.3	115.9	102.2	120.5	113.6	116.2	111.1	102.4	105.9
2015: Jan	96.2	115.7	101.8	120.6	113.9	116.4	111.2	102.5	106.0
Feb	96.1	116.4	102.3	120.4	114.7	116.9	111.3	102.6	106.1
Mar	95.5	116.6	101.8	120.8	115.4	117.4	111.3	102.7	106.2
Apr	96.2	115.5	102.2	121.6	116.0	118.1	111.6	102.8	106.4
May	94.9	114.8	102.1	122.2	116.4	118.6	111.6	102.8	106.4
Jun	94.4	114.8	101.5	122.9	116.0	118.6	111.8	103.0	106.6
Jul	93.0	114.8	101.1	122.8	116.2	118.7	112.1	103.3	106.9
Aug	92.7	114.5	101.5	122.8	115.9	118.5	112.3	103.5	107.1
Sep	92.9	114.9	101.1	122.6	115.6	118.3	112.6	103.7	107.3
Oct	93.2	115.3	101.0	123.2	116.2	118.9	112.7	103.9	107.5
Nov	93.2	115.9	101.4	123.7	116.5	119.2	112.7	104.1	107.6
Dec	92.9	116.7	100.2	123.3	116.3	119.0	112.9	104.1	107.7
2016: Jan	92.0	116.5	100.2	123.0	116.0	118.6	113.1	104.7	108.1
Feb	91.6	117.2	99.6	123.0	115.4	118.3	113.2	104.5	108.0
Mar	91.9	117.3	99.6	123.0	116.1	118.7	113.2	104.7	108.2
Apr	91.4	117.3	100.0	123.6	116.6	119.3	113.4	105.0	108.4
May	91.6	118.0	98.7	123.4	117.1	119.5	113.4	105.1	108.5
Jun	92.8	117.8	98.4	123.7	116.7	119.3	113.7	105.2	108.7
Jul	92.0	117.5	97.5	124.3	117.6	120.1	113.9	105.3	108.8
Aug	93.4	117.7	97.1	124.1	118.0	120.3	114.1	105.5	109.0
Sep	94.4	-	-	124.4	118.6	120.8	114.2	105.5	109.0

KB707

1. Including, apart from the United States of America, also the United Kingdom, Germany, France, Italy, Canada and Japan.
2. Source of basic data: The Conference Board, Inc., New York, United States of America.
3. Source of basic data: Foundation for International Business and Economic Research, New York, United States of America.

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Balance of payments

Percentage changes in selected data[1]

Period	Merchandise exports, free on board			Net gold exports			Service receipts	Income receipts	Merchandise imports, free on board			Service payments	Income payments
	Value (5000Q)	Prices (5372Q)	Volume[2] (5373S)	Value (5001Q)	Prices (5370Q)	Volume[2] (5371S)	Value (5002Q)	Value (5680Q)	Value (5003Q)	Prices (5374Q)	Volume[2] (5375S)	Value (5004Q)	Value (5681Q)
2010	13.6	3.8	9.4	12.7	10.4	1.8	6.2	0.1	8.5	-1.0	9.7	11.3	2.7
2011	18.1	12.8	4.6	26.6	29.5	-2.0	7.4	11.8	22.4	6.8	14.4	5.5	24.5
2012	4.4	2.8	1.6	-5.6	18.8	-20.2	14.7	27.2	15.2	8.4	6.4	2.9	18.5
2013	15.4	10.2	4.7	-10.1	-1.5	-9.5	12.0	32.9	16.8	10.0	6.2	12.2	14.9
2014	8.8	5.5	3.2	-1.9	1.0	-2.8	12.7	27.6	6.6	6.6	0.0	6.1	16.9
2015	3.2	-1.6	4.9	8.0	2.4	5.4	4.8	19.2	0.6	-4.6	5.4	6.9	7.9
2014: 04	4.9	-0.5	5.4	-0.9	-2.0	1.1	0.6	10.0	-1.8	-3.8	2.1	0.1	18.0
2015: 01	-3.6	-3.0	-0.7	1.0	-0.8	1.8	0.4	19.2	1.5	-3.7	5.5	3.3	-3.4
02	4.7	0.9	3.8	13.9	3.6	9.9	-2.4	-2.8	-1.9	1.1	-3.0	-0.0	-7.3
03	0.0	0.7	-0.7	-9.3	0.1	-9.4	1.9	-10.3	3.0	2.7	0.3	3.2	4.9
04	0.4	1.8	-1.3	11.3	9.7	1.5	10.0	-20.0	1.8	0.7	1.0	6.4	-6.1
2016: 01	1.8	2.7	-0.9	-27.7	15.7	-37.5	3.9	-11.5	0.4	3.1	-2.6	2.7	7.7
02	10.6	3.5	6.8	5.0	0.1	4.8	-2.0	29.7	1.3	2.4	-1.1	-0.0	11.0
03	-7.2	0.4	-7.5	-14.6	-0.9	-13.8	-3.8	-14.8	-3.2	-1.3	-1.9	3.2	-10.1

KB804

1. Compared with the preceding period. Quarterly changes based on seasonally adjusted data.
2. At constant 2010 prices.

Ratios of selected data

Percentage

Period	Balance on current account to GDP[1] (5380K)	Imports of goods, services and income covered by reserves[5] (5381K)	Real merchandise exports to GDP[2] (5382K)	Real merchandise imports to GDE[4] (5383K)	Exports of goods (including gold) and services to GDP[1] (5384K)	Imports of goods and services to GDP[1] (5385K)	Yield on[3]	
							Foreign liabilities (5386K)	Foreign assets (5387K)
2010	-1.5	4.4	22.2	22.4	28.6	27.4	3.2	1.3
2011	-2.2	4.3	22.5	24.3	30.5	29.7	3.6	1.2
2012	-5.1	4.3	22.3	25.1	29.7	31.2	3.7	1.3
2013	-5.9	4.3	22.8	25.9	30.8	33.2	3.7	1.5
2014	-5.3	4.5	23.2	25.8	31.2	32.9	3.7	1.6
2015	-4.3	4.9	24.0	26.7	30.7	31.7	3.5	1.6
2014: 04	-4.4	4.5	23.7	26.0	31.3	31.7	-	-
2015: 01	-5.1	4.5	23.4	26.9	30.4	32.2	-	-
02	-3.1	4.7	24.4	26.7	31.0	31.1	-	-
03	-4.5	5.0	24.3	26.6	30.7	31.8	-	-
04	-4.6	5.3	23.9	26.8	30.8	31.9	-	-
2016: 01	-5.3	5.6	23.8	26.2	30.2	31.4	-	-
02	-2.9	5.3	25.2	26.2	32.1	31.1	-	-
03	-4.1	5.2	23.3	25.2	29.6	30.1	-	-

KB805

1. Gross domestic product at market prices.
2. Gross domestic product at constant 2010 prices.
3. Interest, dividends and other income on investments as percentage of the average outstanding investments at the beginning and end of the period.
4. Gross domestic expenditure at constant 2010 prices.
5. Number of months, **average** for the period.

S-147
Capital market
Selected data

Period	Percentage change[1,2]									
	Real estate	Total value of shares traded[3]	Total nominal value of bonds traded[3]	Total value of derivatives contracts traded[3,5]	Share prices					Total value of share capital raised[3]
	Transfer duty[4]				Gold mining	Resources	Financial	Industrial	All shares	
	(2072A)	(2039A)	(2042A)	(2047A)	(2073A)	(2074A)	(2075A)	(2076A)	(2077A)	(2048A)
2008	-28.6	-13.5	29.5	-50.9	-14.7	-38.4	-30.5	-27.9	-33.4	11.9
2009	21.7	12.2	-27.9	29.8	17.8	36.7	2.7	24.3	24.8	-81.5
2010	5.0	-1.4	16.9	12.3	8.3	9.3	10.1	23.6	14.4	951.3
2011	-50.9	12.6	16.1	7.7	8.1	-6.2	3.1	8.7	1.2	-56.1
2012	9.0	6.7	0.0	26.3	-27.1	-3.9	31.0	36.6	19.2	-1.5
2013	42.5	1.4	-2.3	8.8	-54.5	-3.8	11.4	26.5	13.1	116.2
2014	19.3	45.0	8.0	26.5	2.2	-10.4	25.6	16.4	9.7	-71.9
2015	5.5	35.7	57.6	16.9	-5.9	-41.1	0.5	13.7	-4.2	738.7
2013: Sep	35.7	-3.1	-17.3	18.4	-49.9	4.6	16.9	34.8	20.7	10.5
Oct	24.5	12.8	-19.1	2.1	-49.9	1.1	21.4	34.9	20.6	-36.4
Nov	10.9	9.1	-7.7	33.9	-48.6	3.1	18.3	31.2	19.2	-43.2
Dec	42.5	1.4	-2.3	8.8	-54.5	-3.8	11.4	26.5	13.1	116.2
2014: Jan	49.4	0.3	-5.4	17.0	-48.8	0.3	7.3	25.2	13.3	67.6
Feb	19.8	13.2	2.6	38.6	-31.8	5.9	6.2	20.9	13.4	-19.6
Mar	25.7	-0.7	10.9	36.3	-18.1	9.2	9.9	20.3	14.8	70.9
Apr	24.3	-11.0	-21.8	-8.8	-4.7	22.0	16.6	25.7	22.6	490.8
May	20.2	-25.4	-17.7	-3.6	1.4	19.9	16.9	20.6	19.5	192.8
Jun	23.9	-18.7	-24.0	14.3	6.0	22.7	26.0	26.7	25.2	222.1
Jul	24.6	2.9	-11.2	2.0	24.4	31.3	25.1	24.5	26.5	36.5
Aug	24.0	-7.4	-1.0	17.9	14.6	16.9	23.8	20.0	20.0	29.0
Sep	26.0	19.6	19.6	21.3	8.3	7.4	22.1	18.9	15.9	151.5
Oct	28.6	15.6	-8.3	54.7	-8.6	-1.9	12.9	11.8	7.5	119.5
Nov	11.1	10.9	-16.8	15.4	-16.5	-6.4	22.5	16.8	10.3	217.9
Dec	19.3	45.0	8.0	26.5	2.2	-10.4	25.6	16.4	9.7	-71.9
2015: Jan	7.9	7.0	-8.4	8.4	19.5	-23.6	27.2	16.3	4.9	-65.3
Feb	14.6	5.1	12.4	-12.7	1.4	-19.4	37.2	24.2	11.4	683.8
Mar	32.7	37.4	46.0	18.1	-20.4	-19.5	32.7	22.4	10.3	160.4
Apr	4.8	9.5	8.2	6.8	-13.2	-20.0	32.2	23.0	10.6	-53.4
May	9.4	31.6	11.2	22.6	-18.2	-16.5	25.0	18.2	8.3	-58.4
Jun	14.6	34.1	29.2	27.5	-26.1	-21.9	18.0	10.9	1.8	70.2
Jul	19.0	33.6	8.5	23.2	-40.9	-34.4	20.0	11.2	-2.2	-71.7
Aug	7.2	42.7	15.3	28.8	-39.8	-39.8	18.6	8.2	-5.4	380.1
Sep	12.4	24.2	15.6	19.2	-29.4	-41.7	13.5	8.1	-6.4	220.6
Oct	1.9	15.6	21.2	0.5	-5.7	-34.6	21.6	20.3	3.9	10.8
Nov	24.6	13.6	38.6	0.9	-11.7	-39.1	11.6	15.3	-1.0	-15.3
Dec	5.5	35.7	57.6	16.9	-5.9	-41.1	0.5	13.7	-4.2	738.7
2016: Jan	6.3	34.5	30.8	25.2	-3.2	-37.6	-6.8	8.9	-6.7	54.0
Feb	33.5	44.6	41.9	41.4	26.4	-33.9	-9.5	2.0	-11.2	-82.2
Mar	-5.2	11.0	14.1	6.4	69.8	-18.5	-7.1	2.9	-7.1	-85.3
Apr	16.0	26.2	67.8	37.7	61.9	-17.4	-9.4	0.3	-8.7	-43.4
May	20.5	31.7	49.8	25.6	78.3	-21.2	-10.4	2.8	-8.5	-55.3
Jun	14.8	31.1	33.9	10.8	110.4	-18.0	-6.4	4.5	-5.7	-37.0
Jul	-3.6	-0.9	21.8	7.9	201.8	-1.0	-9.9	1.0	-4.8	-28.1
Aug	11.2	22.7	34.2	1.6	196.7	11.5	-6.6	2.0	-1.4	-60.5
Sep	11.3	29.4	1.9	2.7	132.8	21.6	-5.6	0.6	0.2	-12.6
Oct	3.8	-0.1	0.6	16.5	73.1	25.2	-10.8	-6.6	-4.6	-9.2

KB801

1. Measured over a 12-month period.
2. Annual figures reflect the values as at December.
3. Source: The JSE Limited.
4. As from 1 March 2015 the threshold for transfer duty exemption changed.
5. Including futures and options contracts on equity, commodity, warrants, interest rate and currency products.

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Public finance[1]

Selected data

End of	Percentage change[2]												
	National Revenue account[3]											National government finances, cash-flow adjusted	
	Taxes on income, profits and capital gains	Taxes on property	Taxes on goods and services				Taxes on international trade and transactions	Other taxes	Non-tax revenue	Total revenue	Total expenditure	Revenue	Expenditure
			Value-added tax[4]	Excise duties		Total							
				General fuel levy	Other excise duties								
	(4573E)	(4577E)	(4578E)	(4579E)	(4580E)	(4582E)	(4592E)	(4593E)	(4596E)	(4597E)	(4601E)	(4045E)	(4049E)
Budget[5]													
2015/2016	**10.5**	**9.8**	**8.6**	**14.9**	**7.6**	**9.2**	**2.7**	**-**	**183.6**	**13.1**	**10.2**	**-**	**-**
2016/2017	**10.1**	**2.7**	**7.2**	**16.0**	**8.4**	**8.5**	**16.2**	**-**	**-46.0**	**8.7**	**5.9**	**-**	**-**
31 March													
2011	5.8	3.1	24.1	19.4	8.9	22.5	39.6	-54.8	8.1	14.8	10.0	14.7	9.0
2012	12.3	-14.1	4.1	6.3	10.9	5.9	26.5	-70.3	39.5	10.5	13.4	10.8	11.0
2013	7.2	10.6	12.6	10.4	12.4	12.5	15.9	201.7	-17.5	6.3	8.5	6.1	3.9
2014	11.0	21.3	10.5	8.1	2.6	9.3	13.1	-29.0	38.9	11.6	8.5	12.7	15.7
2015	10.6	18.9	9.9	10.9	12.4	9.9	-7.3	-225.6	-4.8	8.7	8.0	7.0	4.3
2016	8.0	20.6	7.6	14.7	7.9	8.2	13.2	-97.4	117.4	11.6	10.0	13.1	10.8
31 December													
2010	2.8	6.2	14.7	16.8	11.1	16.2	27.8	-102.5	10.7	10.1	10.0	9.9	9.2
2011	11.8	-9.0	13.9	11.6	12.3	14.0	25.9	-187.8	9.2	13.4	10.4	13.4	9.1
2012	8.6	-1.3	6.8	7.3	10.4	7.7	22.2	-249.4	32.9	7.2	11.8	7.2	9.1
2013	9.6	23.2	11.6	8.7	2.4	10.4	19.4	-83.4	14.3	10.3	8.4	10.5	8.7
2014	10.2	19.7	10.8	9.7	12.3	10.2	-9.3	-675.8	-19.0	8.2	8.0	9.3	7.4
2015	9.0	18.0	5.3	16.0	9.4	6.9	9.9	-105.0	134.1	11.5	8.8	9.7	9.3
2011: 04	19.7	-13.2	23.6	5.7	28.1	21.8	39.7	-81.4	39.5	20.4	8.8	20.8	9.6
2012: 01	10.8	-18.9	-5.7	0.4	3.3	-3.2	41.2	-82.4	103.7	7.7	21.1	8.2	15.5
02	18.0	2.6	14.2	9.0	11.4	12.8	22.5	-361.7	38.1	14.0	7.8	13.5	5.8
03	5.1	3.6	21.2	15.0	19.6	20.1	15.1	-114.4	10.4	8.5	9.5	8.4	7.6
04	1.0	10.3	3.3	4.8	9.9	4.8	12.9	-85.7	-12.3	0.4	9.4	0.1	8.0
2013: 01	5.8	26.6	13.9	12.7	10.1	13.6	16.0	228.9	-51.0	4.5	7.3	4.4	-5.4
02	5.6	31.2	9.3	8.0	-2.0	8.7	25.6	73.3	92.6	10.1	10.6	10.9	26.2
03	11.7	22.0	14.4	1.4	-7.9	10.5	16.5	-477.7	59.7	12.7	6.9	12.6	10.3
04	16.0	13.8	8.5	13.6	6.9	8.7	21.7	107.2	28.5	14.3	9.1	14.7	5.6
2014: 01	11.1	19.1	9.9	10.0	10.0	9.4	-3.2	-40.6	-22.0	9.6	7.9	12.5	23.0
02	9.2	8.9	10.1	4.3	22.4	9.9	-12.5	-125.4	-2.6	7.4	6.8	7.5	-5.7
03	10.3	23.5	7.7	10.9	15.7	8.1	-6.2	-70.2	-35.9	7.1	10.5	7.2	8.7
04	10.2	28.3	15.2	13.3	4.8	13.3	-15.5	-107.6	-28.8	8.5	6.5	9.8	6.4
2015: 01	12.6	16.2	7.1	14.7	10.4	8.2	4.1	-122.9	77.2	11.3	8.1	4.0	7.7
02	7.9	21.3	10.3	26.7	10.8	12.3	12.2	-41.9	-52.3	7.6	6.8	9.4	5.8
03	11.7	21.0	3.3	2.6	6.4	3.2	10.4	-51.4	487.8	15.5	12.6	15.5	12.9
04	4.4	13.6	1.8	21.0	9.4	4.9	14.5	-579.2	317.2	11.5	7.3	10.8	9.9
2016: 01	8.7	26.6	15.1	10.1	5.7	12.9	14.9	-74.0	39.1	11.8	12.4	16.3	13.6
02	7.6	7.2	-0.0	5.7	7.3	1.6	19.2	-109.9	229.9	11.7	7.5	9.9	6.0
03	8.8	2.2	8.0	28.2	2.8	10.1	3.3	-122.3	-82.0	4.2	5.2	4.4	5.6

KB802

1. Before April 2000 the basis of reporting revenue and expenditure was bank statement transactions, whereas the current reporting relies on cash book transactions as reported in the *Statement of the National Revenue, Expenditure and Borrowing* and is therefore not strictly comparable with data prior to April 2000. Total revenue includes amounts in transit before April 2000.
2. Compared with the corresponding period of the preceding fiscal year.
3. The information on this page is an analysis of the National Revenue Fund.
4. Sales duty is included before 1983 and general sales tax before October 1991.
5. Compared with the actual outcome of previous fiscal years.

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Public finance

Selected data

End of	Percentage of GDP						Percentage of total revenue							
	National government finance						Taxes on income, profits and capital gains				Taxes on goods and services			
												Excise duties		Taxes on international trade and transactions
	Revenue (4433K)	Expenditure (4434K)	Deficit (-)/ Surplus (+) (4420K)	Primary balance[1] (4419K)	Non-financial public-sector borrowing requirement (4432K)	Total gross loan debt[2] (4116K)	Payable by persons and individuals (4429K)	Payable by companies[3] (4430K)	Total[4] (4425K)	Taxes on property[5] (4439K)	Value-added tax[6] (4431K)	General Fuel levy (4437K)	Other excise duties (4435K)	(4438K)
Budget[7]														
2015/2016	**25.6**	**29.8**	**-4.1**	**-1.1**	**6.1**	**47.3[8]**	**36.8**	**21.1**	**57.9**	**1.3**	**26.5**	**5.2**	**3.5**	**4.0**
2016/2017	**26.5**	**30.0**	**-3.6**	**-0.2**	**5.0**	**50.9[8]**	**38.1**	**19.5**	**57.5**	**1.3**	**25.9**	**5.6**	**3.6**	**4.7**
31 March														
2011	23.8	27.8	-4.0	-1.7	5.3	35.3	34.0	22.6	56.6	1.4	27.4	5.1	3.7	4.0
2012	24.1	28.9	-4.8	-2.3	5.3	38.6	33.9	23.6	57.5	1.1	25.8	4.9	3.7	4.6
2013	23.7	29.1	-5.3	-2.7	5.5	41.1	35.1	22.9	58.0	1.1	27.3	5.1	3.9	5.0
2014	24.3	28.9	-4.6	-1.8	5.0	43.7	35.3	22.4	57.7	1.2	27.0	5.0	3.6	5.1
2015	24.8	29.3	-4.5	-1.5	4.1	46.6	37.0	21.7	58.7	1.3	27.3	5.1	3.7	4.3
2016	26.1	30.5	-4.3	-1.2	5.1	49.4	36.4	20.4	56.8	1.4	26.3	5.2	3.6	4.4
31 December														
2010	23.3	27.9	-4.6	-2.3	5.1	34.7	34.5	23.4	57.9	1.4	26.6	5.1	3.7	3.8
2011	24.0	28.0	-4.0	-1.6	4.2	38.2	33.6	23.5	57.1	1.1	26.7	5.0	3.7	4.3
2012	23.9	29.1	-5.2	-2.6	6.0	41.0	34.5	23.3	57.8	1.0	26.6	5.0	3.8	4.9
2013	24.2	28.9	-4.7	-2.1	5.5	44.0	35.1	22.4	57.5	1.2	26.9	5.0	3.5	5.3
2014	24.4	29.1	-4.7	-1.8	4.3	46.9	36.6	22.0	58.5	1.3	27.6	5.0	3.7	4.4
2015	25.8	30.1	-4.3	-1.2	5.0	49.8	36.7	20.6	57.2	1.4	26.1	5.2	3.6	4.3
2011: 04	25.6	27.7	-2.1	-0.0	1.5	38.2	29.5	26.6	56.1	1.0	27.2	4.6	3.6	4.8
2012: 01	27.6	31.2	-3.5	-0.6	7.6	38.6	35.3	21.1	56.4	0.9	25.4	4.3	3.9	5.1
02	22.7	26.5	-3.8	-1.5	4.0	39.5	34.2	29.4	63.6	1.1	23.4	5.2	3.6	3.6
03	21.6	30.6	-9.0	-6.0	6.7	39.8	36.5	18.6	55.1	1.1	29.8	6.1	3.9	5.2
04	24.1	28.4	-4.3	-2.3	5.6	41.0	32.3	24.2	56.4	1.1	28.0	4.8	3.9	5.4
2013: 01	26.5	30.7	-4.2	-0.9	5.8	41.1	37.2	19.8	57.1	1.1	27.7	4.6	4.1	5.7
02	23.0	26.9	-4.0	-1.7	5.7	42.1	35.1	25.9	61.0	1.3	23.3	5.1	3.2	4.0
03	22.2	29.9	-7.6	-4.4	6.5	42.8	36.0	18.5	54.6	1.2	30.2	5.5	3.2	5.4
04	25.2	28.4	-3.2	-1.2	4.2	44.0	32.2	25.1	57.2	1.1	26.6	4.8	3.7	5.8
2014: 01	26.7	30.4	-3.7	-0.1	3.8	43.7	37.8	20.1	57.9	1.2	27.8	4.6	4.1	5.0
02	23.1	26.9	-3.8	-1.7	4.7	44.5	35.6	26.4	62.0	1.4	23.9	4.9	3.6	3.3
03	22.3	30.9	-8.6	-4.8	7.0	46.0	37.4	18.8	56.2	1.4	30.4	5.6	3.4	4.7
04	25.5	28.2	-2.7	-0.6	1.9	46.9	35.5	22.7	58.2	1.3	28.2	5.0	3.5	4.5
2015: 01	28.1	31.1	-3.0	0.9	2.8	46.6	39.1	19.4	58.5	1.2	26.7	4.8	4.1	4.7
02	23.5	27.2	-3.7	-1.7	7.1	47.3	37.7	24.4	62.1	1.5	24.5	5.8	3.7	3.4
03	24.6	33.2	-8.6	-4.4	5.9	48.8	36.9	17.4	54.3	1.5	27.2	5.0	3.1	4.5
04	27.1	28.8	-1.7	0.3	4.0	49.8	33.2	21.3	54.4	1.3	25.8	5.4	3.5	4.6
2016: 01	29.3	32.5	-3.3	1.1	3.7	49.4	38.1	18.8	56.9	1.4	27.5	4.7	3.9	4.8
02	24.5	27.2	-2.8	-0.7	5.4	50.5	37.2	22.6	59.9	1.5	21.9	5.5	3.6	3.7
03	23.8	32.5	-8.7	-4.2	6.5	50.9	38.9	17.8	56.7	1.4	28.2	6.2	3.1	4.5

KB803

1. The deficit/surplus recalculated by excluding interest payments from total expenditure.
2. As at end of the period.
3. Companies include corporations and other enterprises. Including secondary tax on companies and tax on retirement funds.
4. Including other taxes on income and profits not divisible between individuals and companies.
5. Including donations tax, estate duty, securities transfer tax from 1 July 2008 and demutualisation levy.
6. Sales duty is included before 1983 and general sales tax before October 1991.
7. Compared with the actual outcome of previous fiscal years.
8. As at end of the period as per *Budget Reviews 2015* and *2016*.

S-150

Balance of payments

Percentage changes in selected data[1]

Period	Merchandise exports, free on board			Net gold exports			Service receipts	Income receipts	Merchandise imports, free on board			Service payments	Income payments
	Value (5000Q)	Prices (5372Q)	Volume[2] (5373S)	Value (5001Q)	Prices (5370Q)	Volume[2] (5371S)	Value (5002Q)	Value (5680Q)	Value (5003Q)	Prices (5374Q)	Volume[2] (5375S)	Value (5004Q)	Value (5681Q)
2010	13.6	3.8	9.4	12.7	10.4	1.8	6.2	0.1	8.5	-1.0	9.7	11.3	2.7
2011	18.1	12.8	4.6	26.6	29.5	-2.0	7.4	11.8	22.4	6.8	14.4	5.5	24.5
2012	4.4	2.8	1.6	-5.6	18.8	-20.2	14.7	27.2	15.2	8.4	6.4	2.9	18.5
2013	15.4	10.2	4.7	-10.1	-1.5	-9.5	12.0	32.9	16.8	10.0	6.2	12.2	14.9
2014	8.8	5.5	3.2	-1.9	1.0	-2.8	12.7	27.6	6.6	6.6	0.0	6.1	16.9
2015	3.2	-1.6	4.9	8.0	2.4	5.4	4.8	19.2	0.6	-4.6	5.4	6.9	7.9
2014: 04	4.9	-0.5	5.4	-0.9	-2.0	1.1	0.6	10.0	-1.8	-3.8	2.1	0.1	18.0
2015: 01	-3.6	-3.0	-0.7	1.0	-0.8	1.8	0.4	19.2	1.5	-3.7	5.5	3.3	-3.4
02	4.7	0.9	3.8	13.9	3.6	9.9	-2.4	-2.8	-1.9	1.1	-3.0	-0.0	-7.3
03	0.0	0.7	-0.7	-9.3	0.1	-9.4	1.9	-10.3	3.0	2.7	0.3	3.2	4.9
04	0.4	1.8	-1.3	11.3	9.7	1.5	10.0	-20.0	1.8	0.7	1.0	6.4	-6.1
2016: 01	1.8	2.7	-0.9	-27.7	15.7	-37.5	3.9	-11.5	0.4	3.1	-2.6	2.7	7.7
02	10.6	3.5	6.8	5.0	0.1	4.8	-2.0	29.7	1.3	2.4	-1.1	-0.0	11.0
03	-7.2	0.4	-7.5	-14.6	-0.9	-13.8	-3.8	-14.8	-3.2	-1.3	-1.9	3.2	-10.1

KB804

1. Compared with the preceding period. Quarterly changes based on seasonally adjusted data.
2. At constant 2010 prices.

Ratios of selected data

Percentage

Period	Balance on current account to GDP[1] (5380K)	Imports of goods, services and income covered by reserves[5] (5381K)	Real merchandise exports to GDP[2] (5382K)	Real merchandise imports to GDE[4] (5383K)	Exports of goods (including gold) and services to GDP[1] (5384K)	Imports of goods and services to GDP[1] (5385K)	Yield on[3]	
							Foreign liabilities (5386K)	Foreign assets (5387K)
2010	-1.5	4.4	22.2	22.4	28.6	27.4	3.2	1.3
2011	-2.2	4.3	22.5	24.3	30.5	29.7	3.6	1.2
2012	-5.1	4.3	22.3	25.1	29.7	31.2	3.7	1.3
2013	-5.9	4.3	22.8	25.9	30.8	33.2	3.7	1.5
2014	-5.3	4.5	23.2	25.8	31.2	32.9	3.7	1.6
2015	-4.3	4.9	24.0	26.7	30.7	31.7	3.5	1.6
2014: 04	-4.4	4.5	23.7	26.0	31.3	31.7	-	-
2015: 01	-5.1	4.5	23.4	26.9	30.4	32.2	-	-
02	-3.1	4.7	24.4	26.7	31.0	31.1	-	-
03	-4.5	5.0	24.3	26.6	30.7	31.8	-	-
04	-4.6	5.3	23.9	26.8	30.8	31.9	-	-
2016: 01	-5.3	5.6	23.8	26.2	30.2	31.4	-	-
02	-2.9	5.3	25.2	26.2	32.1	31.1	-	-
03	-4.1	5.2	23.3	25.2	29.6	30.1	-	-

KB805

1. Gross domestic product at market prices.
2. Gross domestic product at constant 2010 prices.
3. Interest, dividends and other income on investments as percentage of the average outstanding investments at the beginning and end of the period.
4. Gross domestic expenditure at constant 2010 prices.
5. Number of months, **average** for the period.

S-151

Terms of trade and exchange rates of the rand

Percentage changes[1]

Period	Terms of trade[1]		Nominal effective exchange rate[2,3]	Real effective exchange rate[2,3]	Exchange rates[3]			
	Including gold (5037Q)	Excluding gold (5036Q)	(5390Q)	(5392Q)	US dollar (5339Q)	British pound (5338Q)	Euro (5322Q)	Japanese yen (5319Q)
2010	5.9	5.4	13.7	12.3	14.0	15.7	20.2	7.0
2011	6.3	5.1	-2.9	-3.4	1.3	-2.4	-3.6	-7.7
2012	-4.0	-4.7	-8.9	-5.7	-11.9	-10.8	-4.6	-12.0
2013	-1.4	-0.6	-14.4	-10.1	-14.8	-13.6	-17.5	4.0
2014	-1.6	-1.3	-10.3	-3.3	-11.2	-15.8	-11.3	-3.7
2015	3.4	3.2	-5.6	1.1	-14.5	-7.8	2.3	-2.2
2007: 04	-0.5	-1.2	1.7	2.0	5.1	3.7	-0.4	0.8
2008: 01	6.8	5.7	-11.9	-11.7	-9.9	-6.8	-12.8	-16.0
02	-4.8	-4.3	-5.5	-0.3	-3.4	-3.0	-7.5	-4.3
03	-1.3	-1.0	2.6	6.7	-0.0	4.2	4.0	3.0
04	2.4	1.2	-14.6	-11.8	-21.5	-5.5	-10.4	-29.8
2009: 01	5.0	4.4	1.3	1.8	-0.6	8.7	0.4	-3.4
02	1.7	2.3	14.6	13.5	17.8	9.0	12.6	22.5
03	-2.8	-2.6	4.8	4.3	8.5	2.5	3.4	4.3
04	2.0	1.4	1.7	0.9	4.0	4.5	0.6	-0.2
2010: 01	-0.6	-0.7	2.5	1.9	-0.2	4.4	6.6	1.0
02	6.1	5.7	2.9	3.4	-0.4	4.3	8.4	1.2
03	1.5	1.5	1.5	2.2	2.9	-0.9	1.5	-4.2
04	2.5	2.3	2.6	1.1	6.1	4.0	0.7	2.0
2011: 01	0.1	0.1	-2.0	-3.1	-1.3	-2.6	-1.8	-1.5
02	0.9	0.8	0.3	1.0	3.0	1.2	-2.2	2.2
03	3.3	2.1	-4.3	-3.3	-4.5	-3.3	-2.8	-9.1
04	-1.3	-1.9	-9.6	-8.3	-12.1	-10.0	-7.8	-12.6
2012: 01	-4.1	-3.7	5.1	5.5	4.4	4.4	7.3	7.1
02	-0.4	-0.3	-3.1	-2.7	-4.5	-5.2	-2.4	-3.5
03	-0.7	-0.9	-1.0	0.2	-1.8	-1.6	0.8	-3.7
04	-0.8	-0.9	-6.4	-5.3	-4.9	-6.5	-8.2	-1.8
2013: 01	0.4	0.6	-2.5	-2.2	-2.8	0.6	-4.6	10.4
02	1.6	2.3	-4.7	-2.5	-5.7	-4.7	-4.6	1.1
03	-3.6	-3.3	-4.8	-2.8	-5.1	-6.0	-6.4	-5.0
04	-0.6	-0.4	-3.0	-1.8	-1.6	-5.8	-4.3	-0.2
2014: 01	-2.5	-2.8	-6.3	-4.4	-6.5	-8.5	-7.1	-4.3
02	2.5	2.7	3.1	5.5	3.1	1.4	3.0	2.5
03	0.3	0.2	-1.0	0.4	-2.0	-1.3	1.3	-0.3
04	3.3	3.4	-0.3	1.3	-4.0	1.3	1.9	5.8
2015: 01	1.0	0.9	0.2	1.2	-4.5	-0.2	5.9	-0.6
02	-0.1	-0.3	-2.1	0.4	-3.0	-4.0	-1.0	-1.1
03	-2.0	-1.9	-5.5	-3.5	-6.8	-8.0	-7.5	-6.1
04	1.1	0.7	-6.7	-4.4	-8.4	-6.4	-6.9	-9.0
2016: 01	-0.9	-1.0	-10.0	-7.1	-10.7	-5.2	-11.2	-15.2
02	0.4	0.6	3.7	4.8	5.6	5.3	3.0	-1.1
03	1.4	1.6	7.8	8.7	6.8	16.5	8.0	1.2

KB806

1. Change compared with preceding period.
2. Weighted average exchange rate against most important currencies.
3. Percentage changes of averages.

S-152

National accounts[1]

Percentage changes in selected data at constant 2010 prices[2]

Period	Gross domestic product (6006Z)	Gross value added excluding agriculture[3] (6626Z)	Gross national income (6016Z)	Gross domestic expenditure (including residual) (6012Z)	Final consumption expenditure by households (6007Z)	Final consumption expenditure by general government (6008Z)	Gross fixed capital formation (6009Z)	Exports of goods and services (6013Z)	Imports of goods and services (6014Z)	Disposable income of households[4] (6246Z)
1998	0.5	0.9	0.1	0.1	1.7	-2.2	4.8	3.2	2.0	1.2
1999	2.4	2.6	1.4	-0.1	1.7	0.4	-7.6	1.3	-8.4	1.5
2000	4.2	4.4	3.6	3.2	4.1	2.9	3.9	8.3	5.3	3.9
2001	2.7	3.1	2.5	2.2	3.5	3.1	2.8	2.4	0.2	2.8
2002	3.7	3.7	4.9	4.9	3.2	4.6	3.5	1.0	5.3	3.6
2003	2.9	3.1	3.2	5.0	2.8	5.7	10.2	0.1	8.1	2.6
2004	4.6	4.6	5.8	7.7	6.2	5.2	12.9	2.8	15.5	6.0
2005	5.3	5.4	5.6	5.9	6.1	5.1	11.0	8.6	10.9	5.8
2006	5.6	5.8	6.8	8.6	8.8	4.9	12.1	7.5	18.3	7.7
2007	5.4	5.5	4.8	5.8	6.5	4.0	13.8	7.8	9.4	6.0
2008	3.2	2.9	4.1	3.6	1.2	5.8	12.8	1.5	2.8	2.3
2009	-1.5	-1.4	0.9	-1.4	-2.6	4.6	-6.7	-17.0	-17.7	-2.1
2010	3.0	3.0	4.6	3.7	3.9	3.0	-3.9	7.7	10.8	3.7
2011	3.3	3.2	4.7	5.6	5.1	2.8	5.5	3.5	11.9	4.6
2012	2.2	2.2	0.9	3.2	3.7	3.5	2.6	0.8	4.2	3.0
2013	2.3	2.4	2.1	2.8	2.0	3.8	7.0	3.6	5.0	1.8
2014	1.6	1.6	1.1	0.5	0.7	1.8	1.5	3.3	-0.5	1.4
2015	1.3	1.4	2.3	1.7	1.7	0.2	2.5	4.1	5.3	2.2

KB808

Seasonally adjusted annualised rates

	(6006S)	(6626S)	(6016S)	(6012S)	(6007S)	(6008S)	(6009S)	(6013S)	(6014S)	(6246S)
2011:04	3.1	3.3	6.7	7.0	4.7	2.3	3.7	8.7	22.5	4.4
2012: 01	1.6	1.8	-5.0	-2.1	2.7	4.1	-4.6	-7.3	-17.7	2.5
02	3.6	3.7	1.5	5.9	4.8	7.4	7.7	2.2	10.1	3.2
03	1.2	0.9	1.4	4.0	3.1	1.3	-3.1	-4.2	5.3	2.5
04	1.8	1.7	0.7	0.6	2.8	2.0	4.0	5.2	1.1	2.1
2013: 01	1.5	1.6	4.1	3.0	1.9	4.0	10.1	3.7	8.8	1.9
02	4.0	4.0	4.8	6.7	1.8	6.9	10.9	5.6	14.9	1.7
03	1.6	1.7	-2.5	-0.2	0.1	3.0	10.0	6.5	0.1	0.6
04	4.9	5.2	1.8	-2.8	-0.4	2.5	6.1	4.7	-18.7	0.2
2014: 01	-1.6	-1.7	1.7	-2.3	-0.2	1.9	-7.8	15.9	12.8	1.0
02	0.8	0.6	-0.2	5.4	1.4	0.2	-0.9	-22.2	-8.6	1.6
03	2.2	2.0	3.1	1.1	2.5	0.1	3.1	10.2	5.6	3.7
04	4.1	3.8	0.7	1.7	1.8	0.5	7.2	17.7	8.3	2.3
2015: 01	2.0	2.2	9.7	9.2	2.0	-1.7	2.6	-1.3	23.4	2.6
02	-2.0	-1.1	-0.8	-8.5	0.3	1.6	-0.9	12.2	-10.6	0.7
03	0.3	0.6	-4.1	1.7	2.4	0.8	4.6	-3.9	1.0	2.3
04	0.4	0.8	1.3	1.9	2.1	2.6	-2.8	0.2	5.0	1.8
2016: 01	-1.2	-1.0	-4.3	-2.1	-1.7	1.2	-10.0	-8.1	-10.5	0.4
02	3.5	3.7	4.4	-4.2	1.4	1.4	-6.8	22.8	-5.2	1.7
03	0.2	0.2	2.6	8.1	2.6	2.1	-1.0	-26.4	-4.9	2.0

KB809

1. Source of data: Statistics South Africa and own calculations
2. Compared with preceding period. Quarterly changes reflect annual rates based on seasonally adjusted data.
3. At basic prices.
4. See footnote 1 of Table KB631.

National accounts
Selected data

Period	Current			At constant 2010 prices								
	Rand			Rand			Percentage change			Rand		
	Gross domestic product per capita (6270J)	Gross national income per capita (6271J)	Disposable income per capita of households[1] (6272J)	Gross domestic product per capita (6270Y)	Gross national income per capita (6271Y)	Disposable income per capita of households[1] (6272Y)	Gross domestic product per capita (6270Z)	Gross national income per capita (6271Z)	Disposable income per capita of households[1] (6272Z)	Average capital output ratio (6273Y)	Average output labour ratio[2] (6274Y)	Average capital labour ratio[2] (6275Y)
1969	548	528	345	43 792	38 904	20 772	1.9	2.0	0.4	2.8	...	...
1970	585	564	374	44 869	39 293	21 221	2.5	1.0	2.2	2.8	112 337	311 697
1971	631	611	428	45 647	40 272	22 700	1.7	2.5	7.0	2.8	116 086	323 278
1972	695	673	469	45 288	40 755	23 248	-0.8	1.2	2.4	2.9	117 040	335 914
1973	841	814	508	46 233	43 388	23 146	2.1	6.5	-0.4	2.9	120 730	350 048
1974	1 011	976	585	47 934	45 746	23 882	3.7	5.4	3.2	2.9	125 518	362 408
1975	1 113	1 068	696	47 653	44 449	24 424	-0.6	-2.8	2.3	3.0	126 346	375 432
1976	1 229	1 178	747	47 625	43 521	23 498	-0.1	-2.1	-3.8	3.0	128 802	391 718
1977	1 333	1 276	859	46 458	42 887	24 304	-2.4	-1.5	3.4	3.2	127 543	404 984
1978	1 495	1 433	900	46 710	43 352	23 146	0.5	1.1	-4.8	3.2	127 195	407 152
1979	1 745	1 674	1 056	47 373	44 430	24 017	1.4	2.5	3.8	3.2	127 755	405 492
1980	2 271	2 180	1 302	49 377	47 212	25 527	4.2	6.3	6.3	3.1	133 579	413 160
1981	2 575	2 467	1 440	50 815	46 956	24 292	2.9	-0.5	-4.8	3.1	133 337	408 325
1982	2 857	2 743	1 652	49 465	45 087	24 234	-2.7	-4.0	-0.2	3.2	128 219	410 302
1983	3 193	3 071	1 896	47 456	43 372	24 567	-4.1	-3.8	1.4	3.4	121 077	407 979
1984	3 658	3 517	2 189	48 768	44 982	25 487	2.8	3.7	3.7	3.3	123 083	404 356
1985	4 129	3 950	2 493	47 126	43 656	24 804	-3.4	-2.9	-2.7	3.4	118 510	399 354
1986	4 734	4 527	2 830	46 112	43 030	23 643	-2.2	-1.4	-4.7	3.4	115 863	395 751
1987	5 416	5 225	3 376	46 082	43 452	24 522	-0.1	1.0	3.7	3.4	115 038	390 102
1988	6 363	6 151	3 997	47 021	44 124	25 111	2.0	1.5	2.4	3.3	116 695	384 177
1989	7 479	7 224	4 625	47 144	43 708	25 167	0.3	-0.9	0.2	3.3	116 865	380 502
1990	8 430	8 119	5 346	46 020	42 302	24 670	-2.4	-3.2	-2.0	3.3	113 360	378 054
1991	9 451	9 206	6 038	44 610	41 099	24 039	-3.1	-2.8	-2.6	3.4	109 620	374 326
1992	10 377	10 150	6 923	42 754	39 351	24 060	-4.2	-4.3	0.1	3.5	104 871	369 350
1993	11 623	11 393	7 495	42 386	39 099	23 633	-0.9	-0.6	-1.8	3.5	104 041	363 257
1994	12 870	12 647	8 272	42 849	39 589	23 686	1.1	1.3	0.2	3.4	104 835	356 937
1995	14 320	14 056	9 214	43 267	39 587	24 308	1.0	0.0	2.6	3.3	105 642	352 012
1996	15 782	15 449	10 093	44 193	40 794	24 950	2.1	3.0	2.6	3.2	107 752	348 036
1997	17 122	16 761	11 247	44 420	40 875	25 239	0.5	0.2	1.2	3.2	108 190	344 619
1998	18 162	17 745	11 859	43 720	40 065	25 008	-1.6	-2.0	-0.9	3.2	106 589	341 661
1999	19 493	19 036	12 642	43 826	39 770	24 862	0.2	-0.7	-0.6	3.2	107 071	337 660
2000	21 657	21 153	13 939	44 735	40 368	25 315	2.1	1.5	1.8	3.0	109 483	332 531
2001	23 481	22 759	14 979	45 075	40 591	25 533	0.8	0.6	0.9	3.0	110 328	327 820
2002	26 778	26 132	16 535	45 798	41 732	25 930	1.6	2.8	1.6	2.9	112 436	323 780
2003	28 632	27 879	17 523	46 287	42 285	26 128	1.1	1.3	0.8	2.8	113 897	321 099
2004	31 370	30 778	19 588	47 605	43 994	27 238	2.8	4.0	4.2	2.7	117 228	320 471
2005	34 281	33 624	21 350	49 335	45 743	28 368	3.6	4.0	4.2	2.6	121 770	322 007
2006	37 899	37 183	23 040	51 331	48 133	30 103	4.0	5.2	6.1	2.6	126 918	325 603
2007	42 863	41 464	25 769	53 334	49 736	31 460	3.9	3.3	4.5	2.5	132 269	332 046
2008	47 512	46 031	28 211	54 322	51 095	31 772	1.9	2.7	1.0	2.5	135 153	340 670
2009	49 682	48 570	29 410	52 838	50 939	30 730	-2.7	-0.3	-3.3	2.7	131 885	350 396
2010	53 823	52 675	31 503	53 823	52 675	31 503	1.9	3.4	2.5	2.6	134 465	356 146
2011	58 559	57 061	34 436	54 968	54 540	32 581	2.1	3.5	3.4	2.6	137 486	361 618
2012	62 299	60 608	37 226	55 543	54 388	33 173	1.0	-0.3	1.8	2.6	139 261	367 692
2013	67 126	65 371	39 677	56 147	54 863	33 355	1.1	0.9	0.5	2.6	141 186	373 553
2014	71 200	69 303	41 990	56 343	54 788	33 383	0.3	-0.1	0.1	2.7	142 093	380 351
2015	73 966	72 116	44 047	56 304	55 293	33 660	-0.1	0.9	0.8	2.7	142 259	386 322

KB810

1. See footnote 1 of Table KB631.
2. Derived from mid-year estimates of the economically active population.

National accounts

Ratios of selected data

At current prices

Period	Final consumption expenditure by households to GDP[1] (6280J)	Final consumption expenditure by general government to GDP[1] (6281J)	Gross fixed capital formation to GDP[1] (6282J)	Public sector expenditure[2] to GDP[1] (6283J)	Industrial and commercial inventories to GDP[3] (6284J)	Compensation of employees to GDP[4] (6295J)	Gross savings to GDP[1] (6286J)	Saving by households to disposable income[5] of households[6] (6287J)	Household debt to disposable income[5] of households[6] (6525J)	Household net wealth to disposable income[5] of households[6] (6288J)	Debt-service cost[7] to disposable income[5] of households[6] (6289J)
1999	63.4	18.6	16.1	23.4	14.0	54.9	16.5	2.2	56.5	290.0	10.3
2000	63.1	18.4	15.6	22.5	14.6	52.9	16.2	1.9	54.1	290.5	7.8
2001	62.9	18.5	15.5	22.5	14.6	51.1	16.0	1.4	53.9	298.6	7.4
2002	60.8	18.8	15.2	22.7	14.8	48.9	17.2	1.6	52.4	294.3	8.1
2003	60.6	19.1	16.0	23.5	15.0	49.4	16.3	1.1	55.0	291.1	8.2
2004	61.9	19.2	16.5	23.6	15.1	49.3	15.7	0.9	57.9	311.3	6.5
2005	62.0	19.5	17.2	24.2	15.2	49.2	15.2	0.5	65.2	339.2	6.8
2006	61.9	18.2	18.9	23.0	15.5	48.8	15.7	-1.7	76.3	369.5	8.3
2007	61.5	17.8	20.6	23.8	15.8	48.3	15.6	-2.3	84.1	389.5	10.9
2008	60.0	18.7	23.5	26.3	15.6	48.4	17.6	-1.1	85.7	352.4	13.4
2009	59.5	19.9	21.5	27.7	13.3	49.3	18.0	-0.5	84.1	336.1	11.3
2010	59.0	20.2	19.3	27.2	12.7	50.2	18.0	-0.8	81.6	358.7	9.5
2011	59.6	19.9	19.1	26.4	12.5	50.7	17.5	-1.3	79.4	345.0	9.2
2012	61.0	20.3	19.2	27.1	12.3	51.3	14.8	-2.0	79.4	339.7	8.7
2013	60.4	20.6	20.3	27.7	12.7	51.8	15.2	-2.2	79.4	364.0	8.6
2014	59.9	20.7	20.5	28.0	12.7	52.3	15.5	-1.6	78.1	389.1	9.0
2015	60.2	20.7	20.6	28.3	12.8	53.8	16.4	-1.1	76.9	388.8	9.3

KB811

Seasonally adjusted annualised rates

	(6280L)	(6281L)	(6282L)	(6283L)	(6284L)	(6295L)	(6286L)	(6287L)	(6525L)	(6288L)	(6289L)
2011: 04	60.3	19.8	19.4	27.6	12.6	50.9	17.9	-1.5	79.1	336.0	9.2
2012: 01	60.7	20.2	19.2	26.4	12.7	51.2	16.2	-1.6	78.7	334.5	8.8
02	60.5	20.1	19.4	26.9	12.1	51.2	14.4	-2.0	79.6	332.0	8.8
03	61.1	20.3	19.1	26.7	12.2	51.3	14.5	-2.1	79.5	340.8	8.5
04	61.5	20.4	19.2	27.4	12.3	51.4	14.4	-2.3	79.7	350.6	8.6
2013: 01	61.0	20.4	19.6	28.1	12.2	51.8	14.9	-2.3	79.5	354.8	8.6
02	60.3	20.6	20.1	27.9	12.6	51.9	15.7	-2.3	80.0	354.4	8.6
03	60.2	20.7	20.6	27.6	13.1	51.7	14.5	-2.2	79.1	368.1	8.6
04	60.1	20.7	20.9	28.0	12.7	51.8	15.6	-2.0	79.2	378.0	8.6
2014: 01	60.0	20.7	20.5	27.6	12.7	51.6	14.8	-1.8	78.7	380.9	8.9
02	60.1	20.9	20.5	28.5	12.7	52.4	15.0	-1.7	78.7	395.3	9.0
03	59.9	20.6	20.5	27.7	12.8	52.3	15.3	-1.4	77.6	390.8	9.0
04	59.6	20.5	20.5	27.6	12.7	52.8	16.6	-1.3	77.5	389.1	9.2
2015: 01	60.0	20.4	20.7	28.0	13.2	53.2	17.5	-1.2	77.6	398.9	9.2
02	60.1	20.7	20.4	28.3	12.8	53.6	17.0	-1.1	77.0	391.1	9.2
03	60.6	20.8	20.8	28.4	12.5	54.2	15.7	-1.1	76.7	382.9	9.3
04	60.2	20.8	20.5	28.6	12.7	54.1	15.4	-1.2	76.3	382.6	9.4
2016: 01	59.6	20.6	20.1	28.3	12.2	54.4	14.9	-0.7	75.6	388.7	9.7
02	59.6	20.6	19.9	26.7	12.3	53.9	16.7	-0.6	75.1	385.1	9.7
03	60.2	20.5	19.4	27.2	12.2	54.4	16.4	-0.8	74.0	379.0	9.6

KB812

1. Gross domestic product at market prices.
2. Final consumption expenditure by general government plus gross capital formation by public authorities and public corporations.
3. Gross domestic product excluding agriculture at market prices.
4. Gross domestic product at factor cost.
5. Net disposable income of households.
6. Annual ratios derived from average seasonally adjusted data.
7. Interest payments on housing and personal debt.

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Composite business cycle indicators

Percentage change[1]

Period	South Africa			Trading-partner countries					
				Leading indicator			Coincident indicator		
	Leading indicator (7090B)	Coincident indicator (7091B)	Lagging indicator (7092B)	US (7093B)	Other countries (7094B)	Total (7095B)	US (7096B)	Other countries (7097B)	Total (7098B)
2008	-6.7	1.0	10.6	-11.2	-3.0	-6.4	-1.4	-0.1	-0.6
2009	-4.1	-9.9	-8.0	-13.9	-5.4	-8.8	-6.3	-11.7	-9.5
2010	17.0	4.5	-10.8	7.4	7.6	7.5	1.0	4.0	2.8
2011	0.3	5.8	-1.6	5.2	2.3	3.4	2.4	1.9	2.1
2012	-1.3	4.8	-0.2	2.3	-0.1	0.8	2.5	-0.7	0.6
2013	0.4	2.5	3.1	3.0	5.3	4.4	1.5	-0.8	0.2
2014	-2.0	0.9	-0.0	5.7	4.1	4.7	2.5	1.1	1.7
2015	-3.3	0.8	0.1	4.3	3.4	3.7	2.4	1.7	2.0
2013: Oct	-0.1	3.4	6.6	4.3	6.9	5.9	1.7	0.8	1.2
Nov	-1.0	2.7	6.1	4.8	7.2	6.3	1.1	1.2	1.2
Dec	-1.0	3.4	4.1	4.5	6.3	5.6	0.7	1.4	1.1
2014: Jan	-1.6	3.6	3.5	4.3	5.7	5.1	1.9	1.7	1.8
Feb	-1.9	3.6	2.6	4.5	5.1	4.8	2.6	2.0	2.3
Mar	-2.1	2.3	1.4	5.6	4.7	5.0	2.5	2.1	2.3
Apr	-3.2	1.8	0.8	5.3	4.5	4.8	2.0	1.7	1.8
May	-2.5	0.3	-0.5	5.4	4.4	4.8	2.3	1.0	1.5
Jun	-2.2	0.2	-1.3	6.1	4.5	5.1	2.6	0.7	1.5
Jul	-2.4	-0.7	-0.6	6.7	4.5	5.4	2.8	0.6	1.5
Aug	-1.9	-0.7	-1.8	6.3	4.0	4.9	2.7	0.3	1.3
Sep	-1.3	0.5	-2.0	6.0	3.4	4.4	1.9	0.5	1.1
Oct	-1.5	-0.1	-1.4	5.8	3.0	4.1	2.8	0.8	1.7
Nov	-0.9	-0.2	-0.9	5.8	2.8	4.0	3.0	0.8	1.7
Dec	-2.5	0.1	0.3	6.4	2.9	4.2	3.3	1.2	2.1
2015: Jan	-2.5	0.3	0.3	6.2	3.1	4.2	3.3	1.0	2.0
Feb	-2.5	1.4	0.5	5.4	3.5	4.3	2.5	0.9	1.6
Mar	-2.1	2.2	0.8	4.8	3.7	4.1	2.7	0.8	1.6
Apr	-0.2	0.9	1.2	5.3	4.5	4.8	2.7	1.2	1.8
May	-2.0	0.8	2.2	5.2	4.5	4.7	2.5	1.6	2.0
Jun	-2.3	0.9	1.3	5.0	3.8	4.3	2.4	2.0	2.2
Jul	-3.5	1.2	-0.7	4.2	3.5	3.8	2.5	2.2	2.3
Aug	-4.9	0.8	0.1	4.0	3.0	3.4	2.5	2.6	2.5
Sep	-5.3	0.1	-0.5	3.2	2.6	2.8	2.6	2.4	2.4
Oct	-5.0	-0.1	-0.9	3.3	3.3	3.3	2.4	2.1	2.2
Nov	-5.3	0.2	-1.4	3.2	2.8	3.0	1.8	2.1	2.0
Dec	-3.6	0.7	-1.9	2.3	2.4	2.4	1.6	1.7	1.7
2016: Jan	-4.4	0.6	-1.6	2.0	1.8	1.9	1.7	2.2	2.0
Feb	-4.7	0.7	-2.6	2.2	0.6	1.2	1.7	1.8	1.8
Mar	-3.8	0.6	-2.2	1.8	0.6	1.1	1.7	2.0	1.9
Apr	-5.0	1.5	-2.1	1.6	0.5	1.0	1.6	2.2	1.9
May	-3.5	2.8	-3.4	1.0	0.6	0.8	1.6	2.3	2.0
Jun	-1.7	2.5	-3.1	0.7	0.6	0.6	1.7	2.1	1.9
Jul	-1.1	2.4	-3.6	1.2	1.3	1.2	1.6	1.9	1.8
Aug	0.7	2.7	-4.4	1.1	1.8	1.5	1.6	1.9	1.8
Sep	1.6	-	-	1.5	2.5	2.1	1.4	1.7	1.6

KB813

1. Percentage change over 12 months.

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Labour in the non-agricultural sectors[6] and unemployment rate

Percentage change unless otherwise indicated

Period	Employment[1]			Unemployment rate[2]		Remuneration per worker[4]						Labour productivity[4]	Nominal unit labour costs[4]
						At current prices			At constant prices[5]				
	Public sector (7002Q)	Private sector (7008Q)	Total (7009Q)	Official (7019K)	Seasonally adjusted[3] (7019L)	Public sector (7011P)	Private sector (7012P)	Total (7013P)	Public sector (7011R)	Private sector (7012R)	Total (7013R)	(7014P)	(7015P)
2012	1.8	1.1	1.3	24.9	24.9	8.2	7.3	7.6	2.6	1.8	2.1	0.9	6.6
2013	2.4	-0.0	0.6	24.7	24.7	6.6	7.2	7.2	0.2	0.7	0.7	1.8	5.3
2014	4.4	-1.0	0.3	25.1	25.1	4.2	7.1	6.5	-1.1	1.6	1.1	1.3	5.1
2015	-1.9	0.1	-0.4	25.3	25.3	8.6	6.4	7.0	4.9	2.8	3.3	1.8	5.1
2014: 04	2.7	0.0	0.7	24.3	25.0	6.3	7.7	7.5	0.8	2.2	2.0	1.4	6.1
2015: 01	-3.8	1.3	-0.0	26.4	26.1	7.7	5.6	6.2	5.0	2.9	3.5	2.5	3.6
02	0.9	-1.5	-0.9	25.0	24.9	13.5	8.0	9.3	9.5	4.3	5.5	3.7	5.4
03	0.2	1.1	0.9	25.5	25.2	6.4	6.7	6.6	2.7	3.0	2.9	1.2	5.3
04	3.0	2.6	2.7	24.5	25.2	7.4	5.6	6.1	2.9	1.2	1.7	-0.0	6.1
2016: 01	8.3	-0.3	1.7	26.7	26.4	5.4	6.0	6.0	-0.8	-0.2	-0.2	-1.3	7.3
02	-9.3	-2.1	-4.0	26.6	26.5	9.2	4.3	5.8	2.3	-2.3	-0.9	0.7	5.0
03	-	-	-	27.1	26.8	-	-	-	-	-	-	-	-

KB814

1. Compared with the preceding period. Quarterly changes at seasonally adjusted annualised rates.
2. Per cent. Source: Statistics South Africa, Quarterly Labour Force Survey.
3. Seasonally adjusted by the South African Reserve Bank.
4. Compared with the same period in the previous year.
5. Deflated by the non-agricultural gross domestic product deflator.
6. Based on labour statistics that were statistically linked to compensate for structural breaks in the third quarter of 2002, the fourth quarter of 2004, the second quarter of 2006, the second quarter of 2013 and the second quarter of 2015 following adjustment in the coverage of the *Quarterly Employment Statistics* survey by Statistics South Africa.

Prices

Percentage change[1]

Period	Consumer prices[2]								Producer prices				
	Services		Goods										
	Housing and utilities (7160A)	Total[5] (7175A)	Food and non-alcoholic beverages (7145A)	Total[5] (7176A)	Total[5] CPI (7174A)	Administered prices[3] (7171A)	CPI excluding food and non-alcoholic beverages and petrol (7172A)	Memorandum item: Official target[4] (7173A)	Agriculture, forestry and fishing (7181A)	Mining (7182A)	Electricity and water (7183A)	Intermediate manufactured goods (7184A)	Final manufactured goods (7192A)
2013	5.1	6.3	5.7	5.1	5.8	8.7	5.4	5.8	2.5	5.3	10.6	7.8	6.0
2014	5.4	6.0	7.6	6.2	6.1	6.7	5.7	6.1	5.3	4.2	9.8	8.2	7.4
2015	5.5	5.7	5.1	3.4	4.6	1.7	5.7	4.6	4.7	-4.1	11.2	0.8	3.6
2015: 04	6.1	5.6	6.0	3.2	4.3	2.3	5.1	4.3	17.3	17.8	20.5	4.8	6.8
2016: 01	6.3	7.1	19.2	11.2	8.7	5.6	7.0	8.7	58.6	19.0	8.1	11.3	10.6
02	4.8	5.4	16.2	6.8	6.4	1.9	5.6	6.4	-1.9	27.6	10.1	14.6	5.4
03	5.1	4.6	4.7	4.7	4.7	1.2	5.4	4.7	-0.1	7.0	3.9	1.2	5.7
2016: Aug	5.7	5.7	11.3	6.1	5.9	2.0	5.8	5.9	16.1	21.0	11.5	8.2	7.2
Sep	5.2	5.6	11.4	6.6	6.1	3.2	5.7	6.1	14.5	16.2	11.2	6.8	6.6
Oct.....	5.2	5.8	11.7	7.1	6.4	4.2	5.8	6.4	11.1	11.7	8.5	6.2	6.6

KB815

1. Quarterly: Compared with the preceding period. Seasonally adjusted annualised rates (seasonally adjusted by the South African Reserve Bank).
   Monthly: Compared with the same month of the previous year.
2. Source: Statistics South Africa (Stats SA). Published according to the COICOP Classification.
3. An administered price is defined by Stats SA as the price of a product, which is set consciously by an individual producer or group of producers and/or any price, which can be determined or influenced by government, either directly, or through one or other government agencies/institutions without reference to market forces.
4. CPIX for metropolitan and other urban areas up to December 2008. Headline CPI for all urban areas from January 2009 onwards.
5. Headline CPI for metropolitan areas up to December 2008. Headline CPI for all urban areas from January 2009 onwards.

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Inflation expectations[1,3]

Per cent

	Quarter during which expectations were surveyed						
	2015/01	2015/02	2015/03	2015/04	2016/01	2016/02	2016/03
Financial analysts							
Current year[2] ..... (7114K)	4.4	5.0	4.9	4.8	6.5	6.7	6.4
One year ahead[2] ..... (7115K)	5.6	6.0	5.9	5.9	6.4	6.1	5.7
Two years ahead[2] ..... (7116K)	5.3	5.4	5.4	5.6	5.7	5.5	5.3
Business representatives							
Current year[2] ..... (7117K)	6.0	6.2	6.2	6.2	6.2	6.12	6.0
One year ahead[2] ..... (7118K)	6.2	6.4	6.5	6.4	6.3	6.3	6.1
Two years ahead[2] ..... (7119K)	6.3	6.6	6.5	6.6	6.3	6.3	6.1
Trade union representatives							
Current year[2] ..... (7120K)	5.7	5.6	5.5	5.9	5.8	6.1	6.3
One year ahead[2] ..... (7121K)	5.9	5.8	6.0	6.2	5.9	6.3	6.3
Two years ahead[2] ..... (7122K)	6.1	5.6	5.9	6.3	5.9	5.9	6.2
All surveyed participants							
Current year[2] ..... (7123K)	5.4	5.6	5.5	5.6	6.2	6.3	6.2
One year ahead[2] ..... (7124K)	5.9	6.1	6.1	6.2	6.2	6.2	6.0
Two years ahead[2] ..... (7125K)	5.9	5.8	5.9	6.2	6.0	5.9	5.9

KB816

1. Source: Bureau for Economic Research, University of Stellenbosch. In each instance the annual average inflation rate for the calender year which is expected by the participant is asked.
2. In relation to the reference quarter when the expectations were surveyed.
3. CPIX up to the fourth quarter of 2008. Headline CPI from the first quarter of 2009 onwards.

Business cycle phases of South Africa since 1945

Upward phase			Duration in months	Downward phase			Duration in months
Post war	–	July 1946	7	August 1946	–	April 1947	9
May 1947	–	November 1948	19	December 1948	–	February 1950	15
March 1950	–	December 1951	22	January 1952	–	March 1953	15
April 1953	–	April 1955	25	May 1955	–	September 1956	17
October 1956	–	January 1958	16	February 1958	–	March 1959	14
April 1959	–	April 1960	13	May 1960	–	August 1961	16
September 1961	–	April 1965	44	May 1965	–	December 1965	8
January 1966	–	May 1967	17	June 1967	–	December 1967	7
January 1968	–	December 1970	36	January 1971	–	August 1972	20
September 1972	–	August 1974	24	September 1974	–	December 1977	40
January 1978	–	August 1981	44	September 1981	–	March 1983	19
April 1983	–	June 1984	15	July 1984	–	March 1986	21
April 1986	–	February 1989	35	March 1989	–	May 1993	51
June 1993	–	November 1996	42	December 1996	–	August 1999	33
September 1999	–	November 2007	99	December 2007	–	August 2009	21
September 2009	–	November 2013	51	December 2013	–		