


South African Reserve Bank

Survey of foreign portfolio assets (equity and long-term and short-term debt securities), and currency and deposits of institutional investors

Name of authorised official (in capital letters): ..... Tel: .....Ext: ..... Fax: ..... E-mail: ..... Web address: ..... Signature: ..... Date: .....	Reference number, name and address of organisation: 	Year ended: <b>2009-12-31</b>  Due date for this return: <b>2010-04-30</b>
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General guidelines

1. Purpose of survey

This survey is conducted for statistical purposes in order to collect information about the holdings of South African institutional investors (insurers, pension funds and collective investment schemes) of equity and long-term and short-term debt securities issued by unrelated non-residents as at 31 December 2009. The information will be used to compile balance of payments and international investment position statistics for South Africa. The survey is conducted in co-ordination with other countries to facilitate international data comparability.

2. Who should complete this form?

This form must be completed by institutional investors (insurers, pension funds and collective investment scheme management companies) in South Africa that, as at 31 December 2009, owned equity and/or debt securities issued by unrelated non-residents.

3. Authority

The information requested is collected in terms of the regulations published under Government Notices 702 and 703 of 20 April 1956.

4. Confidentiality

In terms of clause 4 of the regulations referred to above, all employees of the South African Reserve Bank involved in this survey are sworn to secrecy. Over and above this provision, assurance is given that no action of any kind will be taken under the Exchange Control Regulations against any organisation or person on the grounds of information furnished in this survey.

5. Penalty

Refusing or neglecting to furnish the information called for is an offence subject to penalty.

6. Completion of form

The completed form should be submitted by no later than 30 April 2010 to the Research Department of the South African Reserve Bank. The return may either be mailed or faxed to the Bank (see details below).

Enquiries should be addressed to: Balance of Payments Division, Research Department, South African Reserve Bank, PO Box 7433, Pretoria 0001; tel. no. (012) 313-3379/4172 or fax no. (012) 313-4013 or by sending an e-mail to Carlo.Somers@resbank.co.za or Barend.DeBeer@resbank.co.za

7. Duplicate of return

A photocopy of this return should be retained for reference purposes.

Your reference number:  
(see front page)

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**Form B16 Institutional investors' holdings of securities issued by unrelated non-residents as at 31 December 2009**

Country	Total	Country of non-resident issuer and code					
Codes	1300						

1

**Market value of securities**

	R'000	R'000	R'000	R'000	R'000	R'000
0101						
0402						
0203						
0304						
0505						

- 1. Equity securities issued by
  - 1.1 Unrelated non-residents
  - 1.2 Companies with primary listings abroad and secondary listings on the JSE Limited\*
- 2. Long-term debt securities
- 3. Short-term debt securities
- 4. Currency and deposits

\* For example, Anglo American plc, BHP Billiton plc, Dimension Data Holdings plc, Investec plc, Liberty International plc, Lonmin plc, Lonrho Africa plc, Old Mutual plc, Richemont Securities AG, and SAB Miller plc

## Explanatory notes

### 1. Institutional investors

**Institutional investors** (insurers, pension funds and collective investment schemes) of South Africa should report their own holdings of securities issued by unrelated non-residents, which are held in the custody of such end-investors and/or with domestic custodians and/or with non-resident custodians as at 31 December 2009.

An **unrelated non-resident** is defined as an incorporated or unincorporated enterprise in another country in which the South African investor owns less than 10 per cent of the ordinary shares or voting power (for an incorporated enterprise).

Respondents may compile one consolidated report for their entire organisational unit resident in South Africa, or different units of the organisation may report independently. If two or more units intend to submit separate forms, please contact the Research Department for additional identification numbers. **Do not** compile both a consolidated report for the entire domestic organisation **and** reports for the separate units.

### 2. Country of residence

A **resident** is any individual, enterprise, or other organisation ordinarily domiciled in South Africa. Branches and subsidiaries of non-resident enterprises domiciled in South Africa are regarded as South African residents. **Ordinarily domiciled** is defined as the centre of economic interest of the entity; for instance in the case of an enterprise, the place where it engages in production. Corporations legally registered in South Africa are deemed to be resident even if they have no "physical presence". A non-resident of South Africa is any individual, enterprise or other organisation ordinarily domiciled in a country other than South Africa. Non-resident branches and subsidiaries of South African enterprises are regarded as non-residents.

In the survey form, securities are to be **attributed to the country of residence of the non-resident issuer of the securities**. Country attribution should be based on the country where the issuer is ordinarily domiciled. If there is doubt about the issuer's country of domicile then, as a general rule, the country of residence of any enterprise can be taken as the country where it is legally incorporated or, in the absence of legal incorporation, where it is legally domiciled. Securities issued by **international organisations (IOs)** should not be allocated to the country in which the IO is located, but rather to a separate column marked 'International Organisation' specified on Form B16.

An issuer's country of residence should not be determined by the currency of issue.

### 3. Equity and long-term and short-term debt securities

#### 3.1 Security

A **security** is defined as an instrument that is traded or tradable. This survey covers the investment of institutional investors in equity and long-term and short-term debt securities issued by **unrelated** non-resident entities.

#### 3.2 Equity securities

**Equity securities** cover all instruments and records acknowledging, after the claims of all creditors have been met, claims to the residual values of enterprises.

##### Include in equities:

- Ordinary shares
- Participating preference shares
- Depositary receipts (e.g. American depositary receipts) denoting the ownership of equity securities issued by non-residents
- Shares/units in mutual funds and investment trusts
- Equity securities that have been **sold** under repurchase agreements
- Equity securities that have been **lent** under a securities-lending arrangement
- Shares in non-resident companies listed on the JSE Limited (e.g. Anglo American plc). (Please note that the value of these holdings should be shown separately in line 1.2.)

##### Exclude from equities:

- Non-participating preference shares (should be included under long-term debt securities)
- Rights, options, warrants and other derivative instruments
- Equity securities that have been **bought** under repurchase agreements
- Equity securities that have been **acquired** under a securities-lending arrangement.

### 3.3 Long-term debt securities

**Long-term debt securities** cover bonds, debentures and notes that usually give the holder the unconditional right to a fixed cash flow or contractually determined variable money income and have an original term to maturity of **more than one year**.

#### Include in long-term debt securities:

- Bonds, such as Treasury, zero coupon, stripped, deep discounted, currency linked (e.g. dual-currency), floating rate, equity-related (e.g. convertible bonds) and eurobonds
- Asset-backed securities, such as mortgage-backed bonds and collateralised mortgage obligations (CMOs)
- Index-linked securities (e.g. property index certificates)
- Non-participating preference shares
- Floating rate notes (FRNs), such as perpetual rate notes (PRNs), variable rate notes (VRNs), structured FRNs, reverse FRNs, collared FRNs, step-up recovery floating rate notes (SURFs), and range/corridor/accrual notes
- Euro medium-term notes (EMTNs)
- Schuldscheine (German) notes
- Bonds with optional maturity dates, the last of which is more than one year after issue
- Debentures
- Negotiable certificates of deposit with a contractual maturity of more than one year
- Other long-term securities
- Bearer depository receipts denoting ownership of debt securities issued by non-residents
- Debt securities that have been **sold** under repurchase agreements
- Debt securities that have been **lent** under a securities-lending arrangement.

#### Exclude from long-term debt securities:

- Derivative instruments
- Loans
- Trade credit and accounts receivable
- Money-market instruments (e.g. Treasury notes, bankers' acceptances, negotiable certificates of deposit with a contractual maturity of one year or less, note issuance facilities, revolving underwriting facilities and promissory notes), including short-term debt securities
- Debt securities that have been **bought** under repurchase agreements
- Debt securities that have been **acquired** under a securities-lending arrangement.

### 3.4 Short-term debt securities

**Short-term debt securities** cover only market instruments such as bills, commercial paper and bankers' acceptances, which usually give the holder the unconditional right to receive a stated, fixed sum of money on a specified date and have an original term to maturity of one year or less.

#### Include in short-term debt securities:

- Treasury bills and notes
- Bankers' acceptances
- Commercial and financial paper
- Certificates of deposit with a contractual maturity of one year or less
- Short-term notes issued under note issuance facilities or revolving underwriting facilities and promissory notes (such short-term notes are included even though the underlying facility (the contingency) may be for more than one year because the notes themselves are of a short-term nature)
- Debt securities that have been **sold** under repurchase agreements
- Debt securities that have been **lent** under a securities-lending arrangement.

#### Exclude from short-term debt securities:

- Bonds such as Treasury, zero coupon, stripped, deep discounted, currency linked (e.g. dual-currency), floating rate, equity-related (e.g. convertible bonds) and eurobonds
- Asset-backed securities, such as mortgage-backed bonds and collateralised mortgage obligations (CMOs)
- Index-linked securities (e.g. property index certificates)
- Non-participating preference shares
- Floating rate notes (FRNs), such as perpetual rate notes (PRNs), variable rate notes (VRNs), structured FRNs, reverse FRNs, collared FRNs, step-up recovery floating rate notes (SURFs), and range/corridor/accrual notes
- Euro medium-term notes (EMTNs)
- Schuldscheine (German) notes
- Bonds with optional maturity dates, the last of which is more than one year after issue
- Debentures
- Negotiable certificates of deposit with contractual maturity of more than one year
- Other long-term securities
- Bearer depository receipts denoting ownership of debt securities issued by non-residents
- Debt securities that have been **sold** under repurchase agreements
- Debt securities that have been **lent** under a securities-lending arrangement
- Derivative instruments
- Loans
- Trade credit and accounts receivable.

**Financial derivatives should not be reported** as they are not classified as 'securities' but as a separate type of instrument. Record the value of the underlying security separately from any derivative that may be held in relation to it. However, if a security has an embedded derivative, do not attempt to separate the security from the **embedded derivative**. Include the value of such a security, including the embedded financial derivative, in your submission.

#### 4. Valuation

**Market value** should be used to report all holdings of securities. Please **do not** report the face value of the security as the market value.

##### 4.1 Valuation of equity securities

Equity securities should be reported at market prices converted to South African rand, using the exchange rate prevailing at 31 December 2009.

For enterprises listed on a stock exchange, the market value of your holding of equity securities should be calculated by using the market price on the stock exchange prevailing as at 31 December 2009.

For unlisted enterprises, the market value of equity securities as at 31 December 2009 can be estimated by using one of the following methods:

- A recent transaction price
- Director's valuation
- Net asset value. (Net asset value is equal to total assets, including intangibles, less non-equity liabilities and the paid-up value of non-voting shares. Assets and liabilities should be recorded at current, rather than historical, value.)

##### 4.2 Valuation of debt securities

Debt securities should be recorded using one of the market valuation methods listed below in descending order of preference and converted to South African rand, using the exchange rate prevailing as at 31 December 2009:

- A quoted traded market price at the close of business on 31 December 2009
- The present value of the expected stream of future payments/receipts associated with the securities
- For unlisted securities, the price used to value securities for accounting or regulatory purposes
- For deep discount or zero-coupon securities, the issue price plus amortisation of the discount
- For debt instruments issued at a premium, the issue price less the amortisation of the premium.

#### 5. Exclusion of securities issued by related enterprises

Securities (whether equities or debt) issued by a non-resident enterprise that is related to the resident owner of those securities **should be excluded** from this report. Related non-resident enterprises are enterprises in which an enterprise **group** has an equity interest of 10 per cent or more or where a non-resident has more than 10 per cent of the holdings in your group. Ownership is measured in terms of the ordinary shares or the voting stock of incorporated enterprises or an equivalent beneficial interest in unincorporated enterprises. Where such a relationship exists, exclude all securities (debt and equities). The only exception is if the non-resident entity who issued the security and the domestic resident owner of the security are affiliated financial intermediaries (e.g. banks). In these circumstances securities issued by related enterprises, other than equity or permanent debt, should be included in this report.

#### 6. Treatment of collective investment schemes

Units in collective investment schemes (mutual funds, investment trusts, unit trusts) should be classified as equity, regardless of the type of fund or assets that the fund acquires. Furthermore, it is important to note that the economy of a country where a collective investment scheme is registered is regarded as its domicile.

#### 7. Treatment of securities involved in repurchase and securities-lending arrangements

A **repurchase agreement**<sup>1</sup> (repo) is an arrangement involving the sale of securities at a specified price with a commitment<sup>2</sup> to repurchasing the same or similar securities at a fixed price on a specified future date. A reverse repo is the same transaction seen from the other side, that is, an agreement whereby a security is purchased at a specified price with a commitment to reselling the same or similar securities at a fixed price on a specified future date. **Securities (or stock or bond) lending** is an arrangement whereby the ownership of a security is transferred in return for collateral, usually another security, on condition that the security or similar securities will revert to the original owner at a specified future date.

- Securities acquired under reverse repurchase agreements or securities-borrowing arrangements are to be *excluded* from the form.
- Securities sold under repurchase agreements or lent under securities-lending arrangements are to be *included* in the form.
- Securities acquired under reverse repurchase or securities-borrowing arrangements and subsequently sold to a third party should be reported as a negative holding, namely a short position.
- Valuations of securities under repurchase or securities-lending arrangements should be at *market value* as at 31 December 2009.

<sup>1</sup> Also included are sale/buy backs, carries, bond or stock lending with cash collateral and similar transactions that involve the sale of a security with a commitment to repurchasing it at a fixed price and on a specified date or on demand.

<sup>2</sup> If there is no commitment to repurchasing the securities, the transactions should be regarded as a straight sale of the security and should not be classified as a repo.

## 8. Treatment of depositary receipts

Depositary receipts, which denote the ownership of equity or debt securities issued by non-residents (e.g. American depositary receipts (ADRs) or bearer depositary receipts (BDRs)) should be attributed to the country of residence of the issuer of the security underlying the depositary receipt. Financial intermediaries should not report holdings of any securities against which depositary receipts have been issued and sold. However, if a depositary receipt has been issued before the financial institution arranging the issue has acquired the underlying securities, then that financial institution should report a negative holding in the underlying security.

## 9. Treatment of stripped securities

Stripped securities (strips) are securities that have been transformed from a principal amount with periodic interest coupons into a series of zero-coupon securities, with the range of maturities matching the coupon payment dates and the redemption date of the principal amount.

- If strips remain the direct obligation of the original issuer, then the residency of the issuer of the strips remains the same as that of the original security. Dealers who request that a settlement or clearing house should create strips from an existing security issued by a non-resident should not report ownership of the underlying security once the strips have been created.
- If strips have been created and issued by an entity in its own name, security should be classified according to the residence of the issuer of the strips. In turn, such an issuer of strips should report its ownership of the underlying securities if they were issued by a non-resident.

Strips with an **original** maturity of less than one year are classified as money-market instruments and thus, if identifiable, should be reported as short-term debt securities.

## 10. Asset-backed securities

In reporting the market value of holdings of asset-backed securities, the respondent must be aware of the possibility of early partial redemption of the principal. The market value of the principal amount outstanding as at 31 December 2009 should be reported. If the principal has been repaid, this market value will not be the same as the original face value revalued at end-period market prices.

## 11. Country of issue

Please report your entity's holdings of securities issued according to the list set out in **Annexure A**. The holdings of issues of securities by international organisations (e.g. World Bank or the United Nations) should be shown separately. These holdings should not be reported as issues of the countries in which they are physically located, because they do not qualify as liabilities of those countries.

## List of foreign countries and codes

## Annexure A

Country of non-resident issuer	Code	Country of non-resident issuer	Code	Country of non-resident issuer	Code
Afghanistan, Islamic Republic of	AF	Grenada	GD	Palau	PW
Albania	AL	Guadeloupe	GP	Panama	PA
Algeria	DZ	Guam	GU	Papua new Guinea	PG
Andorra	AD	Guatemala	GT	Paraguay	PY
Angola	AO	Guernsey	GG	Peru	PE
Anguilla	AI	Guinea	GN	Philippines	PH
Antigua and Barbuda	AG	Guinea-Bissau	GW	Pitcairn	PN
Argentina	AR	Guyana	GY	Poland	PL
Armenia	AM	Haiti	HT	Portugal	PT
Aruba	AW	Honduras	HN	Portugal Timor	TP
Australia	AU	Hong Kong	HK	Puerto Rico	PR
Austria	AT	Hungary	HU	Qatar	QA
Azerbaijan	AZ	Iceland	IS	Reunion	RE
Bahamas, The	BS	India	IN	Romania	RO
Bahrain	BH	Indonesia	ID	Russian Federation	RU
Bangladesh	BD	Iran, Islamic Republic	IR	Rwanda	RW
Barbados	BB	Iraq	IQ	Saint Helena	SH
Belarus	BY	Ireland	IE	Saint Kitts and Nevis	KN
Belgium	BE	Isle of Man	IM	Saint Lucia	LC
Belize	BZ	Israel	IL	Saint Pierre and Miquelon	PM
Benin	BJ	Italy	IT	Saint Vincent and the Grenadines	VC
Bermuda	BM	Jamaica	JM	San Marino	SM
Bhutan	BT	Japan	JP	Sao Tomé and Príncipe	ST
Bolivia	BO	Jersey	JE	Saudi Arabia	SA
Bosnia and Herzegovina	BA	Jordan	JO	Senegal	SN
Botswana	BW	Kazakhstan	KZ	Yugoslavia, Fed. Rep. of (Serbia/Montenegro)	YU
Brazil	BR	Kenya	KE	Seychelles	SC
British Virgin Islands	VG	Kiribati	KI	Sierra Leone	SL
Brunei Darussalam	BN	Korea, Democratic People's Republic of (North)	KP	Singapore	SG
Bulgaria	BG	Korea, Republic of (South)	KR	Slovak Republic	SK
Burkina Faso	BF	Kuwait	KW	Slovenia	SI
Burundi	BI	Krgyz Republic	KG	Solomon Islands	SB
Cambodia	KH	Lao, People's Democratic Republic	LA	Somalia	SO
Cameroon	CM	Latvia	LV	South Africa	ZA
Canada	CA	Lebanon	LB	Spain	ES
Cape Verde	CV	Lesotho	LS	Spanish Sahara	EH
Cayman Islands	KY	Liberia	LR	Sri Lanka	LK
Central African Republic	CF	Libya, Socialist People's Arab Jamahiriya	LY	Sudan	SD
Chad	TD	Liechtenstein	LI	Suriname	SR
Chile	CL	Lithuania	LT	Swaziland	SZ
China	CN	Luxembourg	LU	Sweden	SE
Colombia	CO	Macao	MO	Switzerland	CH
Comoros	KM	Macedonia, Republic of	MK	Syrian Arab Republic	SY
Congo	CG	Madagascar	MG	Taiwan, Province of China	TW
Cook Islands	CK	Malawi	MW	Tajikistan	TJ
Costa Rica	CR	Malaysia	MY	Tanzania	TZ
Côte d'Ivoire	CI	Maldives	MV	Thailand	TH
Croatia	HR	Mali	ML	Togo	TG
Cuba	CU	Malta	MT	Tokelau Islands	TK
Cyprus	CY	Marshall Islands	MH	Tonga	TO
Czech Republic	CZ	Martinique	MQ	Trinidad and Tobago	TT
Denmark	DK	Mauritania	MR	Tunisia	TN
Djibouti	DJ	Mauritius	MU	Turkey	TR
Dominica	DM	Mexico	MX	Turkmenistan	TM
Dominican Republic	DO	Micronesia, Fed. Sts.	FM	Turks and Caicos Islands	TC
Ecuador	EC	Moldova	MD	Tuvalu	TV
Egypt	EG	Monaco	MC	Uganda	UG
El Salvador	SV	Mongolia	MN	Ukraine	UA
Equatorial Guinea	GQ	Montserrat	MS	United Arab Emirates	AE
Eritrea	ER	Morocco	MA	United Kingdom	GB
Estonia	EE	Mozambique	MZ	United States	US
Ethiopia	ET	Myanmar	MM	Unites States Pacific Islands	UM
Faeroe Islands	FO	Namibia	NA	United States Virgin Islands	VI
Falkland Islands	FK	Nauru	NR	Uruguay	UY
Fiji	FJ	Nepal	NP	Uzbekistan	UZ
Finland	FI	Netherlands	NL	Vanuatu	VU
France	FR	Netherlands Antilles	AN	Vatican City State	VA
French Guiana	GF	New Caledonia	NC	Venezuela	VE
French Polynesia	PF	New Zealand	NZ	Vietnam	VN
Gabon	GA	Nicaragua	NI	Wallis and Futuna Islands	WF
Gambia, The	GM	Niger	NE	West Bank/Gaza Strip	WG
Georgia	GE	Nigeria	NG	Western Samoa	WS
Germany	DE	Niue Island	NU	Yemen, Republic of	YE
Ghana	GH	Northern Mariana Islands	MP	Zaire	ZR
Gibraltar	GI	Norway	NO	Zambia	ZM
Greece	GR	Oman	OM	Zimbabwe	ZW
Greenland	GL	Pakistan	PK	<b>International Organisations</b>	<b>IO</b>

## List of foreign countries, code numbers and middle market rates of exchange with the rand

Name of country	Code	Currency unit	Rates in rand per foreign currency unit as at		Name of country	Code	Currency unit	Rates in rand per foreign currency unit as at	
			31/12/08	31/12/09				31/12/08	31/12/09
Andorra .....	024	euro	**	**	Maldives Islands.....	050	rufiya	0.72684	0.57594
Angola .....	055	new kwanza	0.12377	0.08269	Malta .....	022	lira	**	**
Argentina .....	035	peso	2.69020	1.93951	Mauritius .....	064	rupee	0.29302	0.24290
Aruba.....	046	florin	5.19750	4.11848	Mexico.....	034	peso	0.67606	0.56468
Australia.....	080	dollar	6.56565	6.63016	Monaco.....	023	euro	**	**
Austria**.....	011	euro	**	**	Morocco .....	074	dirham	1.15220	0.93407
Bahamas .....	042	dollar	9.30353	7.37208	Mozambique .....	065	metical	0.36773	0.24411
Bahrain .....	090	dinar	24.67780	19.55459	Namibia.....	133	Namibian dollar	1	1.00000
Belgium**.....	002	euro	**	**	Netherlands**.....	009	euro	**	**
Bermuda .....	043	dollar	9.30353	7.37208	New Zealand .....	081	dollar	5.44353	5.36424
Botswana .....	051	pula	1.23551	1.10655	Nigeria .....	066	naira	0.06660	0.04931
Brazil .....	036	real	4.01014	4.22905	Norway .....	013	krone	1.35271	1.27615
Bulgaria .....	109	lev	6.63022	5.40792	Oman .....	097	rial omani	24.15874	19.14826
Canada .....	031	dollar	7.65534	7.03174	Pacific Islands Trust Territory ....	030	dollar	9.30353	7.37208
Canary Islands.....	024	euro	**	**	Pakistan.....	116	rupee	0.11758	0.08742
Cayman Islands .....	047	dollar	11.34577	8.99034	Panama.....	032	balboa	9.30353	7.37208
Channel Islands .....	001	pound	13.49315	11.90389	Panama Canal Zone .....	030	dollar	9.30353	7.37208
Chile .....	037	peso	0.01453	0.01453	Paraguay.....	034	guarani	0.00189	0.00157
China, People's Republic of ..	121	yuan	1.36355	1.07984	Peru.....	038	new sol	2.96811	2.55178
Colombia.....	034	peso	0.00417	0.00361	Philippines .....	119	peso	0.19566	0.15947
Comoros .....	049	franc	0.02635	0.02150	Poland.....	105	zloty	3.10687	2.57612
Congo, Democratic Republic of .....	070	franc	0.01453	0.00813	Portugal**.....	014	euro	**	**
Croatia.....	108	kuna	1.77647	1.44966	Puerto Rico .....	030	dollar	9.30353	7.37208
Cuba .....	045	peso	11.34577	7.37208	Qatar .....	098	riyal	2.55444	2.02446
Cyprus.....	091	pound	12.96298	**	Romania .....	106	leu	3.20425	2.49816
Czech Republic .....	107	koruna	0.48263	0.40057	Russia.....	110	rouble	0.31640	0.24319
Denmark .....	003	krone	1.74041	1.42145	Saudi Arabia .....	101	riyal	2.47889	1.96547
Egypt.....	056	pound	1.68885	1.34409	Seychelles .....	072	rupee	0.56385	0.65950
Estonia .....	073	kroon	0.82851	0.67600	Singapore .....	125	dollar	6.40871	5.25077
Faeroe Island .....	003	krone	1.74041	1.42145	Slovakia.....	108	koruna	**	**
Finland** .....	018	euro	**	**	Solomon Islands .....	082	dollar	1.21318	0.94473
France**.....	004	euro	**	**	South Korea .....	118	won	0.00704	0.00633
Germany**.....	005	euro	**	**	Spain**.....	024	euro	**	**
Ghana .....	057	cedi	7.30089	5.14882	Sri Lanka .....	117	rupee	0.08157	0.06444
Gibraltar.....	019	pound	13.49315	11.90389	Swaziland .....	053	lilangeni	1	1.00000
Greece**.....	020	euro	**	**	Sweden .....	015	krona	1.19311	1.03249
Greenland .....	003	krone	1.74041	1.42145	Switzerland .....	016	franc	8.68677	7.13105
Guernsey .....	001	pound	13.49315	11.90389	Taiwan.....	126	dollar	0.28349	0.23049
Hong Kong .....	122	dollar	1.20036	0.95073	Tanzania .....	068	shilling	0.00700	0.00550
Hungary.....	104	forint	0.04869	0.03914	Thailand.....	115	baht	0.26757	0.22112
Iceland.....	012	krona	0.07682	0.05889	Turkey .....	099	lira	6.04793	4.91800
India.....	123	rupee	0.19147	0.15842	Uganda .....	069	new shilling	0.00473	0.00388
Indonesia.....	079	rupiah	0.00085	0.00078	United Arab Emirates.....	077	dirham	2.53288	2.00699
Iran .....	092	rial	0.00094	0.00074	United Kingdom.....	001	pound	13.49315	11.90389
Iraq .....	093	dinar	0.00803	0.00641	United States of America ....	030	dollar	9.30353	7.37208
Ireland, Northern .....	001	pound	13.49315	11.90389	Uruguay.....	039	peso	0.38129	0.37709
Ireland, Republic of** .....	006	euro	**	**	Vatican City .....	007	euro	**	**
Isle of Man .....	001	pound	13.49315	11.90389	Venezuela .....	033	bolivar	4.33266	3.43319
Israel .....	094	shekel	2.46942	1.94617	Yemen, People's Democratic Republic of .....	100	rial	0.04650	0.03556
Italy**.....	007	euro	**	**	Zambia .....	071	kwacha	0.00191	0.00159
Japan .....	120	yen	0.10226	0.07919	Zimbabwe .....	067	dollar	0.00012	0.02078
Jersey .....	001	pound	13.49315	11.90389	<b>Other countries in: .....</b>				
Jordan .....	095	dinar	13.14429	10.41548	Africa .....	074	-	*	*
Kenya .....	059	shilling	0.11829	0.09719	America, Central and South	047	-	*	*
Kuwait .....	096	dinar	33.64749	25.67774	Asia, excluding the Middle				
Lesotho .....	052	maluti	1	1.00000	East .....	127	-	*	*
Liberia .....	060	dollar	0.14698	0.10723	Eastern Europe .....	112	-	*	*
Libya .....	061	dinar	7.48775	5.97413	Euro area.....	-	euro	13.11052	10.61506
Liechtenstein .....	021	franc	8.68677	7.13105	Latin America.....	039	-	*	*
Luxembourg**.....	008	euro	**	**	Middle East .....	102	-	*	*
Madagascar.....	062	franc	0.00496	0.00376	Oceania .....	083	-	*	*
Malawi .....	063	kwacha	0.06617	0.05049	Western Europe.....	025	-	*	*
Malaysia.....	124	ringgit	2.68307	2.15306	Unallocated foreign .....	129	-	*	*

\* Where the rates of these countries are required, the South African Reserve Bank should be approached.

\*\* Member countries of the euro area (see euro area for euro exchange rate).