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### General notes

Owing to the rounding off of figures, the sum of the separate items will sometimes differ from the total shown.

... denotes not available

- denotes a value equal to nil

0 denotes a value between nil and half of the measuring unit

**Balance of payments<sup>1</sup>****Annual figures**

R millions

	2016	2017	2018	2019	2020	2021	2022	2023
<b>Current account</b>								
Merchandise exports, free on board <sup>2</sup> .....(5000J)	1 053 623	1 101 600	1 177 801	1 233 208	1 286 433	1 689 972	1 927 706	1 921 767
Net gold exports <sup>3</sup> .....(5001J)	66 762	66 411	71 678	67 209	107 831	109 555	86 149	115 930
Services receipts.....(5002J)	219 719	220 370	225 239	229 759	139 718	135 164	207 190	262 979
Income receipts.....(5680J)	86 899	80 832	104 306	123 460	128 918	167 483	185 667	216 720
Less: Merchandise imports, free on board <sup>2</sup> .....(5003J)	1 094 687	1 109 045	1 223 087	1 263 772	1 105 069	1 349 722	1 792 183	1 934 312
Less: Payments for services.....(5004J)	223 956	221 230	224 358	237 926	184 587	201 031	298 420	343 258
Less: Income payments.....(5681J)	208 856	221 627	254 087	263 872	221 514	286 043	324 141	312 035
Current transfers (net receipts +).....(5006J)	-26 859	-37 547	-34 584	-34 570	-42 196	-35 764	-25 263	-39 896
<b>Balance on current account.....(5007J)</b>	<b>-127 354</b>	<b>-120 236</b>	<b>-157 092</b>	<b>-146 504</b>	<b>109 534</b>	<b>229 614</b>	<b>-33 296</b>	<b>-112 105</b>
<i>Memo item: Trade balance.....(5010J)</i>	25 699	58 966	26 392	36 645	289 195	449 805	221 671	103 385
<b>Capital transfer account (net receipts +).....(5682J)</b>	<b>241</b>	<b>246</b>	<b>236</b>	<b>244</b>	<b>234</b>	<b>225</b>	<b>-28 936</b>	<b>236</b>
<b>Net lending to (+)/borrowing from (-) rest of world.....(5755J)</b>	<b>-127 113</b>	<b>-119 990</b>	<b>-156 856</b>	<b>-146 260</b>	<b>109 768</b>	<b>229 839</b>	<b>-62 232</b>	<b>-111 869</b>
<b>Financial account<sup>4</sup></b>								
Net direct investment (inflow (+)/outflow (-)).....(5683J)	-32 942	-71 453	18 176	28 584	82 511	592 273	112 926	116 003
Net incurrence of liabilities <sup>5</sup> .....(5640J)	32 876	26 759	72 119	74 048	50 402	594 326	151 785	64 121
Net acquisition of financial assets <sup>6</sup> .....(5656J)	-65 818	-98 212	-53 943	-45 464	32 109	-2 053	-38 859	51 882
Net portfolio investment (inflow (+)/outflow (-)).....(5684J)	240 559	219 934	38 157	129 743	-112 683	-801 642	-72 888	-122 380
Net incurrence of liabilities.....(5644J)	139 866	278 828	94 979	87 517	-159 321	-408 242	42 605	-99 267
Equity and investment fund shares.....(5756J)	25 399	102 269	32 242	-62 903	-84 695	-401 978	13 033	-81 188
Debt securities.....(5757J)	114 467	176 559	62 737	150 420	-74 626	-6 264	29 572	-18 079
Net acquisition of financial assets.....(5660J)	100 693	-58 894	-56 822	42 226	46 638	-393 400	-115 493	-23 113
Equity and investment fund shares.....(5758J)	109 279	-27 213	-35 484	80 205	136 136	-277 764	-144 823	-18 075
Debt securities.....(5759J)	-8 586	-31 681	-21 338	-37 979	-89 498	-115 636	29 330	-5 038
Net financial derivatives (inflow (+)/outflow (-)).....(5760J)	-13 757	-4 356	6 970	-5 439	-11 107	3 368	-32 464	43 601
Net incurrence of liabilities.....(5672J)	-499 330	-227 590	-218 605	-168 043	-335 725	-245 860	-285 592	-267 064
Net acquisition of financial assets.....(5677J)	485 573	223 234	225 575	162 604	324 618	249 228	253 128	310 665
Net other investment (inflow (+)/outflow (-)).....(5685J)	-22 235	-8 639	93 443	-22 785	-141 869	21 733	125 659	2 513
Net incurrence of liabilities.....(5650J)	-3 747	61 471	114 963	-31 505	21 398	13 491	184 924	-5 483
Net acquisition of financial assets.....(5666J)	-18 488	-70 110	-21 520	8 720	-163 267	8 242	-59 265	7 996
Reserve assets (increase (-)/decrease (+)) <sup>7</sup> .....(5679J)	-40 193	-25 525	-11 337	-25 370	54 120	-67 272	-68 201	13 276
<b>Balance on financial account.....(5764J)</b>	<b>131 432</b>	<b>109 961</b>	<b>145 409</b>	<b>104 733</b>	<b>-129 028</b>	<b>-251 540</b>	<b>65 032</b>	<b>53 013</b>
<i>Memo item: Balance on financial account excluding reserve assets.....(5765J)</i>	171 625	135 486	156 746	130 103	-183 148	-184 268	133 233	39 737
Unrecorded transactions <sup>8</sup> .....(5766J)	-4 319	10 029	11 447	41 527	19 260	21 701	-2 800	58 856
<i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions.....(5767J)</i>	167 306	145 515	168 193	171 630	-163 888	-162 567	130 433	98 593

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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 individually or collectively in the case of affiliated organisations or persons 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.

## Balance of payments<sup>1</sup>

### Quarterly figures

R millions

	2022				2023				2024	
	02	03	04	2022	01	02	03	04	2023	01
<b>Current account</b>										
Merchandise exports, free on board <sup>2</sup> ..... (5000K)	493 535	513 902	477 573	1 927 706	451 414	487 572	494 327	488 454	1 921 767	440 772
Net gold exports <sup>3</sup> ..... (5001K)	23 743	20 768	22 566	86 149	30 075	23 601	31 757	30 497	115 930	28 160
Services receipts..... (5002K)	48 201	54 048	60 306	207 190	63 286	61 174	64 184	74 335	262 979	72 432
Income receipts..... (5680K)	33 667	56 164	43 568	185 667	54 117	52 407	62 838	47 358	216 720	53 220
Less: Merchandise imports, free on board <sup>2</sup> ..... (5003K)	440 849	479 828	480 931	1 792 183	475 020	493 059	479 391	486 843	1 934 312	447 726
Less: Payments for services..... (5004K)	71 557	83 713	81 809	298 420	76 546	85 314	88 081	93 317	343 258	81 997
Less: Income payments..... (5681K)	80 459	105 316	49 150	324 141	92 330	56 296	103 128	60 281	312 035	105 340
Current transfers (net receipts +)..... (5006K)	-7 008	-5 084	-3 984	-25 263	-4 559	-12 923	-11 708	-10 706	-39 896	-11 217
<b>Balance on current account</b> ..... (5007K)	<b>-726</b>	<b>-29 058</b>	<b>-11 861</b>	<b>-33 296</b>	<b>-49 563</b>	<b>-22 837</b>	<b>-29 202</b>	<b>-10 502</b>	<b>-112 105</b>	<b>-51 696</b>
<i>Memo item: Trade balance</i> ..... (5010K)	76 430	54 843	19 208	221 671	6 469	18 115	46 693	32 109	103 385	21 206
<b>Capital transfer account (net receipts +)</b> ..... (5682K)	<b>59</b>	<b>60</b>	<b>56</b>	<b>-28 936</b>	<b>58</b>	<b>59</b>	<b>61</b>	<b>58</b>	<b>236</b>	<b>57</b>
<b>Net lending to (+)/borrowing from (-) rest of world ...</b> (5755K)	<b>-667</b>	<b>-28 998</b>	<b>-11 805</b>	<b>-62 232</b>	<b>-49 505</b>	<b>-22 778</b>	<b>-29 141</b>	<b>-10 444</b>	<b>-111 869</b>	<b>-51 639</b>
<b>Financial account<sup>4</sup></b>										
Net direct investment (inflow (+)/outflow (-))..... (5683K)	34 149	9 723	49 060	112 926	15 031	70 923	13 739	16 310	116 003	19 781
Net incurrence of liabilities <sup>5</sup> ..... (5640K)	29 988	15 885	64 719	151 785	2 389	52 981	6 289	2 462	64 121	24 441
Net acquisition of financial assets <sup>6</sup> ..... (5656K)	4 161	-6 162	-15 659	-38 859	12 642	17 942	7 450	13 848	51 882	-4 660
Net portfolio investment (inflow (+)/outflow (-))..... (5684K)	-9 596	-28 650	-43 245	-72 888	11 423	-42 763	-23 845	-67 195	-122 380	-35 735
Net incurrence of liabilities..... (5644K)	39 213	-32 032	-25 590	42 605	-28 471	-19 894	-41 931	-8 971	-99 267	-51 999
Equity and investment fund shares..... (5756K)	-12 882	-22 432	-142	13 033	-13 278	-27 817	-18 514	-21 579	-81 188	-24 207
Debt securities..... (5757K)	52 095	-9 600	-25 448	29 572	-15 193	7 923	-23 417	12 608	-18 079	-27 792
Net acquisition of financial assets..... (5660K)	-48 809	3 382	-17 655	-115 493	39 894	-22 869	18 086	-58 224	-23 113	16 264
Equity and investment fund shares..... (5758K)	-48 328	-28 035	-30 638	-144 823	25 168	11 297	-15 280	-39 260	-18 075	9 378
Debt securities..... (5759K)	-481	31 417	12 983	29 330	14 726	-34 166	33 366	-18 964	-5 038	6 886
Net financial derivatives (inflow (+)/outflow (-))..... (5760K)	-4 993	-18 444	-9 068	-32 464	3 814	29 394	9 223	1 170	43 601	13 396
Net incurrence of liabilities..... (5672K)	-65 140	-97 551	-76 291	-285 592	-66 969	-53 231	-90 439	-56 425	-267 064	-34 946
Net acquisition of financial assets..... (5677K)	60 147	79 107	67 223	253 128	70 783	82 625	99 662	57 595	310 665	48 342
Net other investment (inflow (+)/outflow (-))..... (5685K)	6 189	91 534	23 186	125 659	25 504	-62 563	7 735	31 837	2 513	39 924
Net incurrence of liabilities..... (5650K)	49 831	8 781	46 966	184 924	14 220	-49 833	52 141	-22 011	-5 483	105 031
Net acquisition of financial assets..... (5666K)	-43 642	82 753	-23 780	-59 265	11 284	-12 730	-44 406	53 848	7 996	-65 107
Reserve assets (increase (-)/decrease (+)) <sup>7</sup> ..... (5679K)	-35 241	-26 538	357	-68 201	1 581	-2 443	6 308	7 830	13 276	13 986
<b>Balance on financial account</b> ..... (5764K)	<b>-9 492</b>	<b>27 625</b>	<b>20 290</b>	<b>65 032</b>	<b>57 353</b>	<b>-7 452</b>	<b>13 160</b>	<b>-10 048</b>	<b>53 013</b>	<b>51 352</b>
<i>Memo item: Balance on financial account excluding reserve assets</i> ..... (5765K)	25 749	54 163	19 933	133 233	55 772	-5 009	6 852	-17 878	39 737	37 366
Unrecorded transactions <sup>8</sup> ..... (5766K)	10 159	1 373	-8 485	-2 800	-7 848	30 230	15 981	20 492	58 856	287
<i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions</i> ..... (5767K)	35 908	55 536	11 448	130 433	47 924	25 221	22 833	2 614	98 593	37 653

KB502

1 Data for the previous four years are preliminary and subject to revision.

2 Published customs figures adjusted for balance of payments purposes.

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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.

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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)	Services 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)
2015: 02.....	965 758	73 977	191 011	107 381	1 057 582	193 815	193 901	-34 828	<b>-141 998</b>	-17 847
03.....	978 668	49 450	197 956	96 088	1 088 517	201 032	202 943	-31 993	<b>-202 322</b>	-60 398
04.....	966 092	55 893	211 282	76 864	1 109 958	213 566	190 498	-32 071	<b>-235 963</b>	-87 973
2015 .....	967 542	59 521	198 100	97 755	1 082 277	200 329	199 036	-33 108	<b>-191 833</b>	-55 215
2016: 01.....	1 041 906	48 772	222 693	68 905	1 111 171	216 786	205 668	-35 510	<b>-186 859</b>	-20 493
02.....	1 089 897	86 876	222 448	92 614	1 122 297	221 131	223 603	-25 268	<b>-100 465</b>	54 476
03.....	1 028 960	83 293	214 534	72 851	1 080 967	231 165	197 252	-22 069	<b>-131 815</b>	31 285
04.....	1 053 730	48 108	219 201	113 226	1 064 311	226 742	208 901	-24 589	<b>-90 278</b>	37 527
2016 .....	1 053 623	66 762	219 719	86 899	1 094 687	223 956	208 856	-26 859	<b>-127 354</b>	25 699
2017: 01.....	1 088 301	50 356	216 890	84 406	1 088 326	222 701	192 693	-28 201	<b>-91 969</b>	50 330
02.....	1 097 399	68 403	220 063	61 548	1 119 164	218 853	197 863	-42 774	<b>-131 240</b>	46 638
03.....	1 082 656	67 807	222 109	91 395	1 069 685	218 150	237 497	-39 596	<b>-100 962</b>	80 778
04.....	1 138 044	79 079	222 418	85 979	1 159 006	225 215	258 455	-39 617	<b>-156 774</b>	58 116
2017 .....	1 101 600	66 411	220 370	80 832	1 109 045	221 230	221 627	-37 547	<b>-120 236</b>	58 966
2018: 01.....	1 100 826	76 707	218 791	100 324	1 163 241	213 119	263 485	-45 601	<b>-188 798</b>	14 292
02.....	1 131 178	69 553	224 157	84 678	1 163 826	220 242	238 340	-32 959	<b>-145 802</b>	36 904
03.....	1 218 455	73 015	230 810	103 212	1 280 565	230 284	250 245	-27 838	<b>-163 439</b>	10 905
04.....	1 260 747	67 439	227 198	129 010	1 284 716	233 788	264 278	-31 938	<b>-130 327</b>	43 469
2018 .....	1 177 801	71 678	225 239	104 306	1 223 087	224 358	254 087	-34 584	<b>-157 092</b>	26 392
2019: 01.....	1 204 113	56 264	224 938	114 657	1 224 879	229 441	265 021	-35 492	<b>-154 862</b>	35 498
02.....	1 253 063	49 918	231 654	130 690	1 315 101	238 151	238 788	-34 588	<b>-161 302</b>	-12 119
03.....	1 237 125	69 808	231 837	128 538	1 270 690	240 272	305 617	-34 398	<b>-183 669</b>	36 243
04.....	1 238 531	92 846	230 608	119 955	1 244 417	243 840	246 062	-33 802	<b>-86 181</b>	86 960
2019 .....	1 233 208	67 209	229 759	123 460	1 263 772	237 926	263 872	-34 570	<b>-146 504</b>	36 645
2020: 01.....	1 304 294	97 148	226 969	122 888	1 202 705	217 295	231 456	-33 178	<b>66 665</b>	198 737
02.....	1 005 773	79 350	109 615	132 716	990 380	172 166	243 155	-31 960	<b>-110 206</b>	94 744
03.....	1 376 554	128 951	106 636	119 959	1 037 881	171 265	170 499	-47 291	<b>305 164</b>	467 623
04.....	1 459 111	125 875	115 652	140 109	1 189 310	177 623	240 946	-56 355	<b>176 513</b>	395 676
2020 .....	1 286 433	107 831	139 718	128 918	1 105 069	184 587	221 514	-42 196	<b>109 534</b>	289 195
2021: 01.....	1 616 357	106 937	118 249	171 141	1 272 543	188 289	231 397	-55 028	<b>265 427</b>	450 751
02.....	1 780 266	106 455	129 185	114 132	1 317 167	192 748	284 816	-35 707	<b>299 600</b>	569 554
03.....	1 657 345	105 007	133 933	243 590	1 321 911	196 627	370 806	-31 121	<b>219 410</b>	440 441
04.....	1 705 921	119 821	159 288	141 069	1 487 267	226 460	257 153	-21 200	<b>134 018</b>	338 474
2021 .....	1 689 972	109 555	135 164	167 483	1 349 722	201 031	286 043	-35 764	<b>229 614</b>	449 805
2022: 01.....	1 917 235	76 285	173 446	176 405	1 611 478	256 579	271 500	-37 345	<b>166 470</b>	382 043
02.....	1 968 691	94 972	202 722	154 282	1 807 709	288 277	408 888	-27 880	<b>-112 088</b>	255 953
03.....	1 982 497	83 074	221 403	210 465	1 841 785	329 413	329 061	-19 988	<b>-22 808</b>	223 786
04.....	1 842 401	90 264	231 190	201 516	1 907 761	319 410	287 115	-15 839	<b>-164 755</b>	24 903
2022 .....	1 927 706	86 149	207 190	185 667	1 792 183	298 420	324 141	-25 263	<b>-33 296</b>	221 671
2023: 01.....	1 950 302	120 298	246 730	182 310	1 959 114	317 094	269 978	-18 814	<b>-65 360</b>	111 486
02.....	1 952 407	94 404	258 423	223 210	2 019 767	344 091	303 666	-51 592	<b>-190 673</b>	27 043
03.....	1 886 597	127 028	263 103	238 078	1 829 553	348 649	319 622	-46 436	<b>-29 453</b>	184 072
04.....	1 897 764	121 989	283 660	223 282	1 928 815	363 198	354 874	-42 742	<b>-162 934</b>	90 938
2023 .....	1 921 767	115 930	262 979	216 720	1 934 312	343 258	312 035	-39 896	<b>-112 105</b>	103 385
2024: 01.....	1 914 126	112 640	281 170	194 688	1 843 339	342 642	355 824	-45 410	<b>-84 591</b>	183 427

KB503

## Foreign trade

## Indices of volume and prices of goods and services

Seasonally adjusted, 2015 = 100

Period	Exports <sup>1</sup>				Imports <sup>1</sup>		Terms of trade <sup>2</sup>	
	Excluding gold		Including gold		Volume (5034L)	Price (5035L)	Excluding gold (5036L)	Including gold (5037L)
	Volume (5030L)	Price (5031L)	Volume (5032L)	Price (5033L)				
2015: 02	99.6	99.6	100.9	99.6	99.1	98.5	101.1	101.1
03	100.7	100.2	100.0	100.1	99.1	101.5	98.8	98.7
04	100.0	101.0	99.4	101.3	99.7	103.5	97.6	97.9
2015	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2016: 01	103.7	104.6	101.8	105.3	97.4	106.3	98.4	99.1
02	103.5	108.8	103.9	109.9	96.0	109.2	99.6	100.7
03	98.4	108.4	98.9	109.5	94.9	107.8	100.5	101.6
04	98.3	111.1	97.0	111.2	95.2	105.7	105.1	105.1
2016	101.0	108.2	100.4	109.0	95.9	107.2	100.9	101.6
2017: 01	98.9	113.2	98.0	112.9	97.2	105.2	107.6	107.4
02	101.4	111.5	101.2	111.7	98.4	106.0	105.2	105.4
03	99.2	112.9	99.0	113.1	94.7	106.0	106.5	106.7
04	102.1	114.3	102.3	114.8	99.0	109.0	104.9	105.4
2017	100.4	113.0	100.1	113.2	97.3	106.5	106.0	106.2
2018: 01	98.9	114.4	99.8	114.2	98.8	108.6	105.4	105.1
02	99.9	116.4	100.3	116.0	99.5	108.5	107.3	106.9
03	103.8	119.8	104.5	118.9	103.5	113.8	105.2	104.5
04	107.0	119.3	106.9	118.8	101.1	117.1	101.9	101.4
2018	102.4	117.5	102.9	116.9	100.7	112.0	104.9	104.5
2019: 01	101.3	121.0	100.0	121.3	99.8	113.6	106.5	106.7
02	101.4	125.6	99.6	125.8	104.1	116.3	107.9	108.1
03	100.4	125.5	99.3	126.5	102.1	115.4	108.8	109.6
04	99.0	127.3	99.1	128.7	99.1	117.1	108.8	109.9
2019	100.5	124.9	99.5	125.6	101.3	115.6	108.0	108.6
2020: 01	98.6	133.2	98.4	135.0	94.5	117.1	113.7	115.3
02	69.3	138.1	69.0	141.3	77.4	117.2	117.9	120.6
03	88.6	143.6	89.1	147.6	76.7	122.9	116.9	120.1
04	93.2	145.0	93.5	148.4	85.3	124.9	116.1	118.8
2020	87.4	140.0	87.5	143.1	83.5	120.5	116.1	118.7
2021: 01	96.1	154.8	96.1	156.5	91.0	125.2	123.7	125.0
02	97.8	167.4	97.9	168.1	91.2	129.1	129.7	130.3
03	91.2	168.4	91.4	169.4	88.1	134.4	125.4	126.1
04	98.6	162.4	98.7	164.2	95.7	139.6	116.3	117.6
2021	95.9	163.3	96.0	164.6	91.5	132.1	123.8	124.7
2022: 01	104.4	171.8	102.4	172.8	101.5	143.4	119.8	120.5
02	103.9	179.3	102.6	180.4	106.6	153.3	116.9	117.7
03	106.2	178.0	104.3	179.0	106.8	158.5	112.3	113.0
04	102.5	173.5	100.9	175.0	105.9	163.9	105.8	106.7
2022	104.3	175.6	102.5	176.8	105.2	154.8	113.7	114.5
2023: 01	106.4	177.1	105.3	179.5	110.7	160.3	110.5	112.0
02	108.2	175.3	105.9	177.7	114.2	161.3	108.7	110.2
03	107.9	170.9	106.9	173.9	104.2	163.0	104.8	106.7
04	108.9	171.9	107.3	175.1	108.3	165.0	104.2	106.2
2023	107.9	173.8	106.4	176.6	109.4	162.4	107.0	108.8
2024: 01	106.7	176.5	104.8	179.7	102.8	165.9	106.4	108.3

KB504

1 Derived from the national accounts item 'goods and services'.

2 Export price index divided by import price index.

## Trade account of the balance of payments by kind of economic activity

## Current prices

R millions

	2022				2023					2024
	02	03	04	2022	01	02	03	04	2023	01
<b>Merchandise and net gold exports</b>										
<b>Mining</b> .....(5926K)	<b>320 084</b>	<b>311 501</b>	<b>290 337</b>	<b>1 204 782</b>	<b>285 439</b>	<b>284 858</b>	<b>273 667</b>	<b>280 002</b>	<b>1 123 966</b>	<b>262 115</b>
Base metals and articles thereof.....(5925K)	53 582	54 145	47 090	203 367	56 723	59 058	54 847	54 673	225 301	52 702
Mineral products.....(5924K)	144 752	155 241	135 019	563 534	132 793	132 128	127 088	134 671	526 680	132 741
Net gold exports.....(5001K)	23 743	20 769	22 566	86 149	30 075	23 601	31 757	30 497	115 930	28 160
Platinum group metals.....(5923K)	81 484	60 156	64 801	272 986	50 523	54 684	44 580	47 810	197 597	38 685
Other .....(5922K)	16 523	21 192	20 862	78 746	15 326	15 387	15 394	12 350	58 457	9 828
<b>Manufacturing</b> .....(5921K)	<b>158 742</b>	<b>175 278</b>	<b>176 887</b>	<b>655 852</b>	<b>159 518</b>	<b>181 406</b>	<b>198 739</b>	<b>201 368</b>	<b>741 031</b>	<b>165 221</b>
Chemical products .....(5920K)	33 630	33 672	31 893	127 363	28 989	30 454	28 949	31 350	119 742	26 904
Machinery and electrical equipment.....(5919K)	32 631	37 215	37 833	139 145	34 763	39 130	39 452	39 403	152 748	32 685
Vehicles and transport equipment.....(5918K)	46 360	49 587	52 010	192 223	44 781	56 790	75 491	69 988	247 049	54 742
Other .....(5917K)	46 120	54 804	55 151	197 121	50 985	55 033	54 847	60 627	221 492	50 890
<b>Agriculture</b> .....(5916K)	<b>37 478</b>	<b>46 155</b>	<b>31 163</b>	<b>147 089</b>	<b>35 649</b>	<b>43 905</b>	<b>52 475</b>	<b>34 393</b>	<b>166 421</b>	<b>40 194</b>
Vegetable products.....(5915K)	29 248	38 774	22 910	115 849	28 312	34 925	44 645	26 521	134 402	32 227
Other .....(5914K)	8 230	7 381	8 253	31 241	7 337	8 980	7 830	7 872	32 019	7 967
<b>Other<sup>1</sup></b> .....(5913K)	<b>975</b>	<b>1 737</b>	<b>1 752</b>	<b>6 131</b>	<b>883</b>	<b>1 004</b>	<b>1 204</b>	<b>3 189</b>	<b>6 279</b>	<b>1 402</b>
<b>Total merchandise and net gold exports</b> .....(5927K)	<b>517 278</b>	<b>534 670</b>	<b>500 139</b>	<b>2 013 855</b>	<b>481 488</b>	<b>511 173</b>	<b>526 084</b>	<b>518 952</b>	<b>2 037 697</b>	<b>468 932</b>
<b>Merchandise imports</b>										
<b>Mining</b> .....(5912K)	<b>140 642</b>	<b>145 531</b>	<b>145 797</b>	<b>541 065</b>	<b>132 884</b>	<b>124 857</b>	<b>125 896</b>	<b>150 017</b>	<b>533 654</b>	<b>125 067</b>
Base metals and articles thereof.....(5911K)	24 910	25 206	23 449	97 200	23 732	27 010	24 179	21 528	96 449	24 205
Mineral products.....(5910K)	109 844	114 344	115 838	419 229	101 694	91 293	95 024	122 127	410 137	93 966
Other .....(5909K)	5 888	5 981	6 510	24 636	7 459	6 554	6 694	6 362	27 069	6 896
<b>Manufacturing</b> .....(5908K)	<b>279 768</b>	<b>311 668</b>	<b>316 725</b>	<b>1 169 182</b>	<b>323 388</b>	<b>346 204</b>	<b>331 625</b>	<b>314 667</b>	<b>1 315 884</b>	<b>302 339</b>
Chemical products .....(5907K)	52 310	58 629	52 806	207 454	48 239	46 191	49 065	51 228	194 722	48 092
Machinery and electrical equipment.....(5906K)	87 233	97 986	104 441	374 906	109 856	135 731	111 901	107 671	465 160	102 073
Vehicles and transport equipment.....(5905K)	66 621	67 541	77 709	272 243	86 552	83 992	87 508	74 624	332 675	70 534
Other .....(5904K)	73 605	87 511	81 769	314 579	78 742	80 290	83 151	81 144	323 327	81 640
<b>Agriculture</b> .....(5903K)	<b>19 795</b>	<b>21 871</b>	<b>17 401</b>	<b>78 784</b>	<b>17 948</b>	<b>21 172</b>	<b>20 928</b>	<b>21 017</b>	<b>81 064</b>	<b>18 979</b>
Vegetable products.....(5902K)	8 908	9 589	7 468	33 556	8 378	10 919	11 338	10 392	41 027	8 846
Other .....(5901K)	10 887	12 282	9 933	45 227	9 569	10 253	9 590	10 625	40 038	10 133
<b>Other<sup>1</sup></b> .....(5900K)	<b>644</b>	<b>759</b>	<b>1 008</b>	<b>3 153</b>	<b>800</b>	<b>826</b>	<b>942</b>	<b>1 142</b>	<b>3 710</b>	<b>1 340</b>
<b>Total merchandise imports</b> .....(5003K)	<b>440 849</b>	<b>479 828</b>	<b>480 931</b>	<b>1 792 183</b>	<b>475 020</b>	<b>493 059</b>	<b>479 391</b>	<b>486 843</b>	<b>1 934 312</b>	<b>447 726</b>
<b>Percentage of total</b>										
<b>Merchandise and net gold exports</b>										
<b>Mining</b> .....(5999Q)	<b>61.9</b>	<b>58.3</b>	<b>58.1</b>	<b>59.8</b>	<b>59.3</b>	<b>55.7</b>	<b>52.0</b>	<b>54.0</b>	<b>55.2</b>	<b>55.9</b>
Base metals and articles thereof.....(5998Q)	10.4	10.1	9.4	10.1	11.8	11.6	10.4	10.5	11.1	11.2
Mineral products.....(5997Q)	28.0	29.0	27.0	28.0	27.6	25.8	24.2	26.0	25.8	28.3
Net gold exports.....(5928Q)	4.6	3.9	4.5	4.3	6.2	4.6	6.0	5.9	5.7	6.0
Platinum group metals.....(5996Q)	15.8	11.3	13.0	13.6	10.5	10.7	8.5	9.2	9.7	8.2
Other .....(5995Q)	3.2	4.0	4.2	3.9	3.2	3.0	2.9	2.4	2.9	2.1
<b>Manufacturing</b> .....(5994Q)	<b>30.7</b>	<b>32.8</b>	<b>35.4</b>	<b>32.6</b>	<b>33.1</b>	<b>35.5</b>	<b>37.8</b>	<b>38.8</b>	<b>36.4</b>	<b>35.2</b>
Chemical products .....(5993Q)	6.5	6.3	6.4	6.3	6.0	6.0	5.5	6.0	5.9	5.7
Machinery and electrical equipment.....(5992Q)	6.3	7.0	7.6	6.9	7.2	7.7	7.5	7.6	7.5	7.0
Vehicles and transport equipment.....(5991Q)	9.0	9.3	10.4	9.5	9.3	11.1	14.3	13.5	12.1	11.7
Other .....(5990Q)	8.9	10.3	11.0	9.8	10.6	10.8	10.4	11.7	10.9	10.9
<b>Agriculture</b> .....(5989Q)	<b>7.2</b>	<b>8.6</b>	<b>6.2</b>	<b>7.3</b>	<b>7.4</b>	<b>8.6</b>	<b>10.0</b>	<b>6.6</b>	<b>8.2</b>	<b>8.6</b>
Vegetable products.....(5988Q)	5.7	7.3	4.6	5.8	5.9	6.8	8.5	5.1	6.6	6.9
Other .....(5987Q)	1.6	1.4	1.7	1.6	1.5	1.8	1.5	1.5	1.6	1.7
<b>Other<sup>1</sup></b> .....(5986Q)	<b>0.2</b>	<b>0.3</b>	<b>0.4</b>	<b>0.3</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.6</b>	<b>0.3</b>	<b>0.3</b>
<b>Merchandise imports</b>										
<b>Mining</b> .....(5985Q)	<b>31.9</b>	<b>30.3</b>	<b>30.3</b>	<b>30.2</b>	<b>28.0</b>	<b>25.3</b>	<b>26.3</b>	<b>30.8</b>	<b>27.6</b>	<b>27.9</b>
Base metals and articles thereof.....(5984Q)	5.7	5.3	4.9	5.4	5.0	5.5	5.0	4.4	5.0	5.4
Mineral products.....(5983Q)	24.9	23.8	24.1	23.4	21.4	18.5	19.8	25.1	21.2	21.0
Other .....(5982Q)	1.3	1.2	1.4	1.4	1.6	1.3	1.4	1.3	1.4	1.5
<b>Manufacturing</b> .....(5981Q)	<b>63.5</b>	<b>65.0</b>	<b>65.9</b>	<b>65.2</b>	<b>68.1</b>	<b>70.2</b>	<b>69.2</b>	<b>64.6</b>	<b>68.0</b>	<b>67.5</b>
Chemical products .....(5980Q)	11.9	12.2	11.0	11.6	10.2	9.4	10.2	10.5	10.1	10.7
Machinery and electrical equipment.....(5979Q)	19.8	20.4	21.7	20.9	23.1	27.5	23.3	22.1	24.0	22.8
Vehicles and transport equipment.....(5978Q)	15.1	14.1	16.2	15.2	18.2	17.0	18.3	15.3	17.2	15.8
Other .....(5977Q)	16.7	18.2	17.0	17.6	16.6	16.3	17.3	16.7	16.7	18.2
<b>Agriculture</b> .....(5976Q)	<b>4.5</b>	<b>4.6</b>	<b>3.6</b>	<b>4.4</b>	<b>3.8</b>	<b>4.3</b>	<b>4.4</b>	<b>4.3</b>	<b>4.2</b>	<b>4.2</b>
Vegetable products.....(5975Q)	2.0	2.0	1.6	1.9	1.8	2.2	2.4	2.1	2.1	2.0
Other .....(5974Q)	2.5	2.6	2.1	2.5	2.0	2.1	2.0	2.2	2.1	2.3
<b>Other<sup>1</sup></b> .....(5973Q)	<b>0.1</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>0.3</b>

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1 This category consists of unclassified goods as well as balance of payments adjustments.

Trade account of the balance of payments by country and product<sup>1</sup>

## Current prices

R millions

	2022				2023					2024
	02	03	04	2022	01	02	03	04	2023	01
<b>Largest trading partners</b>										
<b>Merchandise and net gold exports</b>										
Botswana.....(5972K)	18 102	20 507	19 603	74 982	17 145	18 174	20 629	20 538	76 485	19 586
China .....(5971K)	44 782	56 794	45 033	188 550	55 254	60 305	56 402	56 214	228 176	55 570
Germany .....(5970K)	43 832	39 840	36 049	163 007	31 510	38 205	38 804	34 343	142 863	27 577
India .....(5969K)	23 898	17 437	25 147	90 005	21 032	23 382	20 007	25 186	89 607	19 329
Japan .....(5968K)	40 669	33 832	32 341	139 338	28 651	27 385	26 202	23 616	105 854	18 607
Mozambique .....(5967K)	27 926	22 654	21 616	90 127	24 109	25 620	28 989	30 426	109 145	29 083
Namibia.....(5966K)	12 527	14 785	15 136	55 161	13 906	14 641	15 854	16 685	61 087	14 966
Netherlands.....(5965K)	25 792	27 454	22 146	97 109	20 991	19 367	20 491	17 242	78 090	22 435
United Kingdom.....(5964K)	30 223	23 233	25 793	103 907	21 120	26 974	25 077	26 112	99 283	23 353
United States of America.....(5963K)	44 374	44 941	48 979	178 066	37 243	40 832	39 349	37 570	154 994	36 782
Other .....(5962K)	205 154	233 194	208 295	833 605	210 527	216 289	234 278	231 019	892 114	201 645
<b>Total merchandise and net gold exports.....(5927K)</b>	<b>517 278</b>	<b>534 670</b>	<b>500 139</b>	<b>2 013 855</b>	<b>481 488</b>	<b>511 173</b>	<b>526 084</b>	<b>518 952</b>	<b>2 037 697</b>	<b>468 932</b>
<b>Merchandise imports</b>										
China .....(5961K)	79 841	101 697	101 319	367 460	99 378	115 252	97 186	92 580	404 396	92 727
Germany .....(5960K)	35 045	35 438	35 318	134 468	39 734	40 084	43 111	35 772	158 701	36 792
India .....(5959K)	34 017	33 307	38 656	130 602	32 783	32 236	34 892	38 562	138 472	29 002
Italy .....(5958K)	11 029	9 532	9 861	40 418	10 634	12 155	11 813	10 041	44 643	11 879
Japan .....(5957K)	11 894	10 672	12 106	46 282	11 362	13 013	12 949	12 648	49 972	9 673
Nigeria.....(5956K)	7 937	6 302	12 277	36 917	11 512	6 888	4 635	14 514	37 549	9 855
Saudi Arabia.....(5955K)	20 973	15 526	16 745	71 925	13 636	12 743	12 963	18 627	57 968	12 233
Thailand.....(5954K)	11 878	11 341	14 060	50 280	15 533	16 567	16 802	15 629	64 532	11 638
United Kingdom.....(5953K)	6 853	8 305	7 740	29 392	7 830	8 371	8 345	8 968	33 514	8 105
United States of America.....(5952K)	25 536	28 750	29 778	106 645	29 473	35 353	35 767	37 708	138 301	30 359
Other .....(5951K)	195 847	218 957	203 071	777 795	203 144	200 398	200 928	201 795	806 265	195 463
<b>Total merchandise imports.....(5003K)</b>	<b>440 849</b>	<b>479 828</b>	<b>480 931</b>	<b>1 792 183</b>	<b>475 020</b>	<b>493 059</b>	<b>479 391</b>	<b>486 843</b>	<b>1 934 312</b>	<b>447 726</b>
<b>Largest contributing products<sup>2</sup></b>										
<b>Merchandise and net gold exports</b>										
Chromium ores and concentrates.....(5950K)	9 444	11 452	10 319	39 561	15 019	15 897	20 391	21 128	72 435	20 831
Coal .....(5949K)	58 620	67 563	57 794	227 443	41 395	36 196	28 661	33 807	140 059	27 917
Ferro-alloys.....(5948K)	17 970	20 159	15 197	69 015	24 859	21 143	18 481	20 745	85 229	21 443
Iron ores and concentrates.....(5946K)	28 865	22 353	20 372	104 137	29 866	30 088	27 742	33 747	121 442	34 741
Manganese ores and concentrates.....(5945K)	12 894	13 345	8 882	46 838	13 530	12 391	13 205	9 832	48 959	11 247
Motor vehicles for the transport of goods .....(5944K)	12 326	18 807	18 460	64 079	18 284	22 890	35 155	31 915	108 244	22 143
Motor vehicles for the transport of people.....(5943K)	25 677	21 950	23 499	94 282	17 991	24 210	29 849	27 440	99 490	23 103
Net gold exports.....(5001K)	23 743	20 768	22 566	86 149	30 075	23 601	31 757	30 497	115 930	28 160
Platinum group metals.....(5923K)	81 483	60 156	64 801	272 986	50 523	54 684	44 580	47 810	197 597	38 685
Refined petroleum products.....(5941K)	11 945	12 503	12 223	45 413	11 746	12 583	15 308	13 470	53 106	14 609
Other .....(5940K)	234 310	265 615	246 026	963 952	228 201	257 491	260 955	248 560	995 206	226 053
<b>Total merchandise and net gold exports.....(5927K)</b>	<b>517 278</b>	<b>534 670</b>	<b>500 139</b>	<b>2 013 855</b>	<b>481 488</b>	<b>511 173</b>	<b>526 084</b>	<b>518 952</b>	<b>2 037 697</b>	<b>468 932</b>
<b>Merchandise imports</b>										
Aircraft.....(5939K)	1 201	1 386	3 386	6 677	3 149	2 390	2 432	2 319	10 290	1 388
Computers and related equipment .....(5938K)	7 852	8 699	8 652	33 783	9 054	9 678	7 721	9 770	36 224	9 873
Crude oil.....(5937K)	17 452	10 918	19 142	71 932	14 943	13 899	16 710	30 982	76 535	21 763
Medicaments.....(5936K)	7 340	7 635	7 421	29 225	8 189	8 200	7 544	7 714	31 648	8 601
Motor vehicles for the transport of goods .....(5935K)	3 083	4 717	5 738	16 671	6 565	5 784	4 329	4 663	21 341	4 033
Motor vehicles for the transport of people.....(5934K)	17 268	17 555	23 436	73 436	23 588	18 737	17 859	14 856	75 041	11 009
Original motor vehicle components.....(5933K)	31 557	29 235	29 911	120 533	38 342	40 719	45 627	35 259	159 947	38 481
Parts and accessories of motor vehicles.....(5932K)	7 719	7 604	7 133	28 901	8 078	8 618	9 205	8 138	34 040	8 859
Refined petroleum products.....(5931K)	80 269	88 686	86 081	300 786	74 066	62 762	65 373	79 306	281 506	57 485
Telephone sets .....(5930K)	14 309	13 958	14 451	56 768	15 331	15 305	12 132	14 865	57 633	15 765
Other .....(5929K)	252 798	289 434	275 580	1 053 470	273 715	306 965	290 458	278 971	1 150 108	270 468
<b>Total merchandise imports.....(5003K)</b>	<b>440 849</b>	<b>479 828</b>	<b>480 931</b>	<b>1 792 183</b>	<b>475 020</b>	<b>493 059</b>	<b>479 391</b>	<b>486 843</b>	<b>1 934 312</b>	<b>447 726</b>

KB535

1 Selection based on 2019 ranking.

2 Based on the Harmonised Commodity Description and Coding System at a four-digit level.



## Services, income and transfer receipts

### Annual figures

R millions

	2016	2017	2018	2019	2020	2021	2022	2023
Services								
Transportation ..... (5700Y)	32 116	30 891	29 764	32 057	22 300	18 191	25 722	31 039
Passenger fares..... (5041Y)	13 017	11 853	10 564	9 745	1 677	80	931	1 505
Other..... (5042Y)	19 099	19 038	19 200	22 312	20 623	18 111	24 791	29 534
Travel..... (5043Y)	116 357	117 573	118 366	121 132	40 675	31 324	78 054	104 730
Business..... (5701Y)	9 844	9 807	9 720	9 884	2 802	1 561	5 749	8 888
Other..... (5702Y)	106 513	107 766	108 646	111 248	37 873	29 763	72 305	95 842
Other services ..... (5051Y)	71 246	71 906	77 109	76 570	76 743	85 649	103 414	127 210
Manufacturing services on physical inputs owned by others ..... (5733Y)	41	35	34	40	43	33	38	44
Repairs and maintenance services on movable goods n.i.e ..... (5734Y)	432	560	705	661	833	552	735	940
Financial and insurance services ..... (5735Y)	17 257	16 129	17 292	16 446	16 988	19 586	20 810	23 276
Charges for the use of intellectual property ..... (5736Y)	2 037	2 101	2 420	2 175	2 074	2 001	3 386	3 095
Telecommunications, computer and information services ..... (5737Y)	8 202	8 465	8 427	9 997	11 699	12 240	15 507	24 754
Personal, cultural and recreational services ..... (5738Y)	4 289	4 977	5 331	5 722	3 460	5 400	7 936	8 319
Other business and miscellaneous services ..... (5739Y)	38 988	39 639	42 900	41 529	41 559	45 549	54 727	65 599
<i>of which:</i>								
Legal services ..... (5740Y)	5 749	5 081	5 472	5 854	5 407	5 356	6 667	8 553
Accounting services ..... (5741Y)	2 714	2 754	3 140	3 138	3 775	3 925	5 259	5 032
Advertising and market research services ..... (5742Y)	2 282	3 304	3 337	3 528	3 061	3 301	4 439	5 333
Architectural, engineering and other technical services..... (5743Y)	10 667	9 575	9 592	6 682	7 627	11 519	13 723	17 579
<b>Total services..... (5002Y)</b>	<b>219 719</b>	<b>220 370</b>	<b>225 239</b>	<b>229 759</b>	<b>139 718</b>	<b>135 164</b>	<b>207 190</b>	<b>262 979</b>
Income								
Compensation of employees ..... (5703Y)	11 073	11 644	12 240	12 858	13 288	13 685	14 234	14 820
Investment income								
Direct investment..... (5704Y)	30 836	31 091	36 686	51 684	62 623	75 780	85 658	98 927
Dividends ..... (5044Y)	24 160	24 853	29 957	43 713	53 319	65 321	74 141	83 170
Interest..... (5045Y)	6 160	5 730	6 212	7 459	8 814	9 981	11 055	15 291
Branch ..... (5046Y)	517	508	518	512	491	478	462	466
Non-direct investment <sup>1</sup> ..... (5705Y)	44 990	38 097	55 380	58 918	53 007	78 018	85 775	102 974
Dividends ..... (5047Y)	27 974	21 526	36 239	36 186	27 763	49 998	50 849	42 002
Interest..... (5048Y)	17 016	16 571	19 141	22 732	25 244	28 020	34 926	60 972
<b>Total income ..... (5680Y)</b>	<b>86 899</b>	<b>80 832</b>	<b>104 306</b>	<b>123 460</b>	<b>128 918</b>	<b>167 483</b>	<b>185 667</b>	<b>216 720</b>
Current transfers								
Central government..... (5707Y)	1 953	1 285	1 234	968	1 560	1 652	756	1 842
Other sectors ..... (5708Y)	33 575	36 256	38 052	44 829	57 266	54 944	66 802	73 687
<b>Total current transfers ..... (5709Y)</b>	<b>35 528</b>	<b>37 541</b>	<b>39 286</b>	<b>45 797</b>	<b>58 826</b>	<b>56 596</b>	<b>67 558</b>	<b>75 529</b>
Capital transfers								
Central government..... (5710Y)	-	-	-	-	-	-	-	-
Other sectors ..... (5711Y)	408	412	418	412	363	330	312	312
<b>Total capital transfers..... (5712Y)</b>	<b>408</b>	<b>412</b>	<b>418</b>	<b>412</b>	<b>363</b>	<b>330</b>	<b>312</b>	<b>312</b>

KB505

1 Including portfolio and other investment.

## Services, income and transfer payments

### Annual figures

R millions

	2016	2017	2018	2019	2020	2021	2022	2023
Services								
Transportation ..... (5720Y)	80 013	80 951	85 931	89 677	63 335	76 786	132 198	138 242
Passenger fares ..... (5057Y)	33 491	33 626	34 609	34 890	8 376	10 084	34 251	40 226
Other ..... (5058Y)	46 522	47 325	51 322	54 787	54 959	66 702	97 947	98 016
Travel ..... (5059Y)	41 857	43 405	44 872	45 407	14 555	14 719	36 558	44 890
Business ..... (5721Y)	11 556	11 901	12 490	11 764	4 363	3 947	9 158	11 602
Other ..... (5722Y)	30 301	31 504	32 382	33 643	10 192	10 772	27 400	33 288
Other services ..... (5067Y)	102 086	96 874	93 555	102 842	106 697	109 526	129 664	160 126
Manufacturing services on physical inputs owned by others ..... (5744Y)	-	-	-	-	-	-	-	-
Repairs and maintenance services on movable goods n.i.e ..... (5745Y)	79	81	54	62	25	4	6	16
Financial and insurance services ..... (5746Y)	8 927	8 191	8 871	8 356	10 365	10 817	12 912	14 372
Charges for the use of intellectual property ..... (5747Y)	26 735	25 089	20 280	19 599	19 644	21 445	23 775	30 099
Telecommunications, computer and information services ..... (5748Y)	26 271	27 699	30 127	36 224	42 557	47 753	57 680	72 541
Personal, cultural and recreational services ..... (5749Y)	447	884	1 274	2 239	2 038	2 040	2 296	5 054
Other business and miscellaneous services ..... (5750Y)	39 627	34 930	32 949	36 362	31 909	27 296	32 097	37 474
<i>of which:</i>								
Legal services ..... (5751Y)	1 620	1 610	1 982	1 827	2 185	2 301	2 441	3 161
Accounting services ..... (5752Y)	1 533	1 167	1 515	1 711	1 691	1 784	2 150	2 541
Advertising and market research services ..... (5753Y)	2 362	3 321	3 842	4 212	4 171	4 433	5 258	6 739
Architectural, engineering and other technical services ..... (5754Y)	17 910	12 983	11 347	13 585	11 302	8 493	10 625	11 612
<b>Total services</b> ..... (5004Y)	<b>223 956</b>	<b>221 230</b>	<b>224 358</b>	<b>237 926</b>	<b>184 587</b>	<b>201 031</b>	<b>298 420</b>	<b>343 258</b>
Income								
Compensation of employees ..... (5723Y)	13 122	13 779	14 500	15 208	15 087	15 752	16 504	17 200
Investment income								
Direct investment ..... (5724Y)	89 085	78 167	90 385	91 122	61 473	98 923	109 453	75 739
Dividends ..... (5060Y)	86 900	75 897	88 000	88 454	59 058	96 552	106 578	71 728
Interest ..... (5061Y)	1 955	2 051	2 178	2 460	2 226	2 204	2 726	3 869
Branch ..... (5062Y)	230	220	207	209	189	167	150	143
Non-direct investment <sup>1</sup> ..... (5725Y)	106 649	129 681	149 202	157 542	144 954	171 368	198 184	219 096
Dividends ..... (5063Y)	23 195	31 523	41 185	40 547	28 878	48 125	63 391	55 019
Interest ..... (5064Y)	83 454	98 158	108 017	116 995	116 076	123 243	134 793	164 077
<b>Total income</b> ..... (5681Y)	<b>208 856</b>	<b>221 627</b>	<b>254 087</b>	<b>263 872</b>	<b>221 514</b>	<b>286 043</b>	<b>324 141</b>	<b>312 035</b>
Current transfers								
Central government ..... (5727Y)	41 594	51 690	50 204	49 782	60 117	50 325	44 255	70 780
Other sectors ..... (5728Y)	20 793	23 398	23 666	30 585	40 905	42 035	48 566	44 645
<b>Total current transfers</b> ..... (5729Y)	<b>62 387</b>	<b>75 088</b>	<b>73 870</b>	<b>80 367</b>	<b>101 022</b>	<b>92 360</b>	<b>92 821</b>	<b>115 425</b>
Capital transfers								
Central government ..... (5730Y)	-	-	-	-	-	-	-	-
Other sectors ..... (5731Y)	167	166	182	168	129	105	29 248	76
<b>Total capital transfers</b> ..... (5732Y)	<b>167</b>	<b>166</b>	<b>182</b>	<b>168</b>	<b>129</b>	<b>105</b>	<b>29 248</b>	<b>76</b>

KB532

1 Including portfolio and other investment.

**Services, income and transfer receipts**

Seasonally adjusted figures at annual rates

R millions

	2022				2023					2024
	02	03	04	2022	01	02	03	04	2023	01
Services										
Transportation ..... (5700L)	26 682	26 977	28 417	25 722	28 028	30 506	32 461	33 162	31 039	32 353
Passenger fares..... (5041L)	794	1 041	1 517	931	1 384	1 302	1 357	1 978	1 505	2 489
Other..... (5042L)	25 888	25 936	26 900	24 791	26 644	29 204	31 104	31 184	29 534	29 864
Travel..... (5043L)	77 494	86 549	89 704	78 054	102 644	101 829	105 749	108 698	104 730	116 829
Business..... (5701L)	5 748	6 472	7 057	5 749	8 055	8 723	9 296	9 479	8 888	8 794
Other..... (5702L)	71 746	80 077	82 647	72 305	94 590	93 106	96 453	99 219	95 842	108 034
Other services ..... (5051L)	98 545	107 877	113 069	103 414	116 058	126 089	124 893	141 801	127 210	131 988
<b>Total services</b> ..... (5002L)	<b>202 722</b>	<b>221 403</b>	<b>231 190</b>	<b>207 190</b>	<b>246 730</b>	<b>258 423</b>	<b>263 103</b>	<b>283 660</b>	<b>262 979</b>	<b>281 170</b>
Income										
Compensation of employees..... (5703L)	14 116	14 240	14 544	14 234	14 476	14 792	14 856	15 156	14 820	15 384
Investment income										
Direct investment..... (5704L)	84 145	91 560	101 311	85 658	81 038	100 401	118 717	95 550	98 927	77 537
Dividends ..... (5044L)	71 781	79 640	87 284	74 141	70 516	83 145	100 677	78 341	83 170	60 388
Interest ..... (5045L)	11 900	11 460	13 571	11 055	10 062	16 788	17 568	16 745	15 291	16 693
Branch ..... (5046L)	464	460	456	462	460	468	472	464	466	456
Non-direct investment <sup>1</sup> ..... (5705L)	56 021	104 665	85 661	85 775	86 796	108 017	104 505	112 576	102 974	101 767
Dividends..... (5047L)	24 312	70 434	41 934	50 849	31 981	43 305	43 186	49 536	42 002	36 793
Interest ..... (5048L)	31 709	34 231	43 727	34 926	54 815	64 712	61 319	63 040	60 972	64 974
<b>Total income</b> ..... (5680L)	<b>154 282</b>	<b>210 465</b>	<b>201 516</b>	<b>185 667</b>	<b>182 310</b>	<b>223 210</b>	<b>238 078</b>	<b>223 282</b>	<b>216 720</b>	<b>194 688</b>
Current transfers										
Central government ..... (5707L)	436	384	2 012	756	652	3 460	216	3 040	1 842	260
Other sectors ..... (5708L)	73 684	66 204	73 016	66 802	68 052	65 900	83 080	77 716	73 687	76 292
<b>Total current transfers</b> ..... (5709L)	<b>74 120</b>	<b>66 588</b>	<b>75 028</b>	<b>67 558</b>	<b>68 704</b>	<b>69 360</b>	<b>83 296</b>	<b>80 756</b>	<b>75 529</b>	<b>76 552</b>
Capital transfers										
Central government..... (5710L)	-	-	-	-	-	-	-	-	-	-
Other sectors ..... (5711L)	316	312	300	312	304	312	324	308	312	300
<b>Total capital transfers</b> ..... (5712L)	<b>316</b>	<b>312</b>	<b>300</b>	<b>312</b>	<b>304</b>	<b>312</b>	<b>324</b>	<b>308</b>	<b>312</b>	<b>300</b>

KB531

1 Including portfolio and other investment.

**Services, income and transfer payments**

Seasonally adjusted figures at annual rates

R millions

	2022				2023					2024
	02	03	04	2022	01	02	03	04	2023	01
Services										
Transportation ..... (5720L)	129 180	148 301	142 570	132 198	128 371	141 413	143 064	140 120	138 242	133 545
Passenger fares..... (5057L)	35 798	37 391	38 759	34 251	35 503	40 950	41 911	42 540	40 226	39 946
Other..... (5058L)	93 382	110 911	103 811	97 947	92 868	100 463	101 153	97 580	98 016	93 599
Travel..... (5059L)	36 371	41 120	43 319	36 558	43 017	44 597	46 011	45 935	44 890	44 639
Business..... (5721L)	8 953	10 368	11 018	9 158	11 012	11 590	12 113	11 693	11 602	11 361
Other..... (5722L)	27 418	30 752	32 301	27 400	32 005	33 007	33 898	34 242	33 288	33 279
Other services ..... (5067L)	122 726	139 992	133 521	129 664	145 705	158 082	159 574	177 144	160 126	164 457
<b>Total services</b> ..... (5004L)	<b>288 277</b>	<b>329 413</b>	<b>319 410</b>	<b>298 420</b>	<b>317 094</b>	<b>344 091</b>	<b>348 649</b>	<b>363 198</b>	<b>343 258</b>	<b>342 642</b>
Income										
Compensation of employees..... (5723L)	16 304	16 412	17 024	16 504	16 832	17 004	17 280	17 684	17 200	17 868
Investment income										
Direct investment..... (5724L)	193 340	96 614	75 246	109 453	43 079	74 421	79 677	105 780	75 739	110 118
Dividends ..... (5060L)	190 389	93 804	71 889	106 578	39 527	69 968	75 725	101 690	71 728	106 303
Interest ..... (5061L)	2 799	2 666	3 209	2 726	3 412	4 309	3 812	3 942	3 869	3 671
Branch ..... (5062L)	152	144	148	150	140	144	140	148	143	144
Non-direct investment <sup>1</sup> ..... (5725L)	199 244	216 035	194 845	198 184	210 067	212 241	222 665	231 410	219 096	227 838
Dividends..... (5063L)	65 379	88 514	43 984	63 391	57 506	46 200	62 405	53 965	55 019	59 301
Interest ..... (5064L)	133 865	127 521	150 861	134 793	152 561	166 041	160 260	177 445	164 077	168 537
<b>Total income</b> ..... (5681L)	<b>408 888</b>	<b>329 061</b>	<b>287 115</b>	<b>324 141</b>	<b>269 978</b>	<b>303 666</b>	<b>319 622</b>	<b>354 874</b>	<b>312 035</b>	<b>355 824</b>
Current transfers										
Central government ..... (5727L)	43 684	43 684	43 684	44 255	43 684	79 812	79 812	79 812	70 780	79 812
Other sectors ..... (5728L)	58 316	42 892	47 183	48 566	43 834	41 140	49 920	43 686	44 645	42 150
<b>Total current transfers</b> ..... (5729L)	<b>102 000</b>	<b>86 576</b>	<b>90 867</b>	<b>92 821</b>	<b>87 518</b>	<b>120 952</b>	<b>129 732</b>	<b>123 498</b>	<b>115 425</b>	<b>121 962</b>
Capital transfers										
Central government..... (5730L)	-	-	-	-	-	-	-	-	-	-
Other sectors ..... (5731L)	80	72	76	29 248	72	76	80	76	76	72
<b>Total capital transfers</b> ..... (5732L)	<b>80</b>	<b>72</b>	<b>76</b>	<b>29 248</b>	<b>72</b>	<b>76</b>	<b>80</b>	<b>76</b>	<b>76</b>	<b>72</b>

KB533

1 Including portfolio and other investment.

## Financial account<sup>1</sup>

### Annual figures

R millions

	2016	2017	2018	2019	2020	2021	2022	2023
<b>Net incurrence of liabilities<sup>2</sup></b>								
<b>Direct investment<sup>3</sup></b> ..... (5640J)	<b>32 876</b>	<b>26 759</b>	<b>72 119</b>	<b>74 048</b>	<b>50 402</b>	<b>594 326</b>	<b>151 785</b>	<b>64 121</b>
Public corporations..... (5641J)	-	-	-	-	-	-	-	-
Banking sector..... (5642J)	-9 844	-21 922	3 035	-3	151	9 409	-8 932	-3 951
Private non-banking sector..... (5643J)	42 720	48 681	69 084	74 051	50 251	584 917	160 717	68 072
<b>Portfolio investment</b> ..... (5644J)	<b>139 866</b>	<b>278 828</b>	<b>94 979</b>	<b>87 517</b>	<b>-159 321</b>	<b>-408 242</b>	<b>42 605</b>	<b>-99 267</b>
Monetary authorities..... (5645J)	-	-	-	-	-	-	-	-
General government..... (5646J)	141 112	171 650	28 363	136 971	-60 806	7 107	59 627	1 021
Public corporations..... (5647J)	-11 316	-1 804	20 551	12 180	2 006	-17 783	-15 797	-91
Banking sector..... (5648J)	11 239	37 909	13 120	-7 175	-13 363	2 999	20 472	-14 669
Private non-banking sector..... (5649J)	-1 169	71 073	32 945	-54 459	-87 158	-400 565	-21 697	-85 528
<b>Financial derivatives</b> ..... (5672J)	<b>-499 330</b>	<b>-227 590</b>	<b>-218 605</b>	<b>-168 043</b>	<b>-335 725</b>	<b>-245 860</b>	<b>-285 592</b>	<b>-267 064</b>
Banking sector..... (5673J)	-499 330	-227 590	-218 605	-168 043	-335 725	-245 860	-285 592	-267 064
<b>Other investment</b> ..... (5650J)	<b>-3 747</b>	<b>61 471</b>	<b>114 963</b>	<b>-31 505</b>	<b>21 398</b>	<b>13 491</b>	<b>184 924</b>	<b>-5 483</b>
Monetary authorities <sup>4</sup> ..... (5651J)	286	-1 059	2 326	-5 246	4 535	-1 684	3 305	295
General government..... (5652J)	-3 350	-2 477	-2 042	-1 296	91 127	20 180	24 846	10 944
Public corporations..... (5653J)	25 543	28 348	9 345	-1 621	3 859	-21 271	2 376	5 070
Banking sector..... (5654J)	-12 369	-19 335	77 109	-18 132	-39 088	-7 513	116 425	5 835
Private non-banking sector..... (5655J)	-13 857	55 994	28 225	-5 210	-39 035	-38 777	37 972	-27 627
Special Drawing Rights..... (5674J)	-	-	-	-	-	62 556	-	-
<b>Net acquisition of financial assets<sup>5</sup></b>								
<b>Direct investment<sup>6</sup></b> ..... (5656J)	<b>-65 818</b>	<b>-98 212</b>	<b>-53 943</b>	<b>-45 464</b>	<b>32 109</b>	<b>-2 053</b>	<b>-38 859</b>	<b>51 882</b>
Public corporations..... (5657J)	-	-	-	-	-	221	-	249
Banking sector..... (5658J)	20	-498	-3	3	-115	68	-	-
Private non-banking sector..... (5659J)	-65 838	-97 714	-53 940	-45 467	32 224	-2 342	-38 859	51 633
<b>Portfolio investment</b> ..... (5660J)	<b>100 693</b>	<b>-58 894</b>	<b>-56 822</b>	<b>42 226</b>	<b>46 638</b>	<b>-393 400</b>	<b>-115 493</b>	<b>-23 113</b>
Public corporations..... (5663J)	-	-	-	-	-	-8	72	-405
Banking sector..... (5664J)	19 901	-6 880	-2 857	-8 114	-58 397	-59 380	80 693	9 211
Private non-banking sector..... (5665J)	80 792	-52 014	-53 965	50 340	105 035	-334 012	-196 258	-31 919
<b>Financial derivatives</b> ..... (5677J)	<b>485 573</b>	<b>223 234</b>	<b>225 575</b>	<b>162 604</b>	<b>324 618</b>	<b>249 228</b>	<b>253 128</b>	<b>310 665</b>
Banking sector..... (5678J)	485 573	223 234	225 575	162 604	324 618	249 228	253 128	310 665
<b>Other investment</b> ..... (5666J)	<b>-18 488</b>	<b>-70 110</b>	<b>-21 520</b>	<b>8 720</b>	<b>-163 267</b>	<b>8 242</b>	<b>-59 265</b>	<b>7 996</b>
Monetary authorities <sup>7</sup> ..... (5667J)	-	-	-	-	-	-	-	-
General government..... (5668J)	-	-3 431	-8 239	-4 363	-5 108	-5 344	-270	-
Public corporations..... (5669J)	-1 231	-992	-506	-922	-3 985	-1 054	485	258
Banking sector..... (5670J)	-15 659	10 499	13 750	48 687	-144 820	66 634	-10 750	26 259
Private non-banking sector..... (5671J)	-1 598	-76 186	-26 525	-34 682	-9 354	-51 994	-48 730	-18 521
<b>Reserve assets<sup>8</sup></b> ..... (5679J)	<b>-40 193</b>	<b>-25 525</b>	<b>-11 337</b>	<b>-25 370</b>	<b>54 120</b>	<b>-67 272</b>	<b>-68 201</b>	<b>13 276</b>

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.

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6 Investment by South African residents in undertakings abroad in which they have individually or collectively in the case of affiliated organisations or persons 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.

# Financial account<sup>1</sup>

## Quarterly figures

R millions

	2022				2023					2024
	02	03	04	2022	01	02	03	04	2023	01
<b>Net incurrence of liabilities<sup>2</sup></b>										
<b>Direct investment<sup>3</sup></b> ..... (5640K) <b>29 988</b>	<b>15 885</b>	<b>64 719</b>	<b>151 785</b>	<b>2 389</b>	<b>52 981</b>	<b>6 289</b>	<b>2 462</b>	<b>64 121</b>	<b>24 441</b>	
Public corporations..... (5641K)	-	-	-	-	-	-	-	-	-	
Banking sector..... (5642K)	-10 314	32	211	-8 932	156	-215	-3 892	-	-3 951	384
Private non-banking sector..... (5643K)	40 302	15 853	64 508	160 717	2 233	53 196	10 181	2 462	68 072	24 057
<b>Portfolio investment</b> ..... (5644K) <b>39 213</b>	<b>-32 032</b>	<b>-25 590</b>	<b>42 605</b>	<b>-28 471</b>	<b>-19 894</b>	<b>-41 931</b>	<b>-8 971</b>	<b>-99 267</b>	<b>-51 999</b>	
Monetary authorities..... (5645K)	-	-	-	-	-	-	-	-	-	
General government..... (5646K)	52 200	3 788	-7 361	59 627	-35 123	25 807	-3 651	13 988	1 021	-28 303
Public corporations..... (5647K)	209	-16 367	231	-15 797	17 492	265	-18 411	563	-91	1
Banking sector..... (5648K)	9 249	-13 057	2 025	20 472	-3 448	-5 036	-2 701	-3 484	-14 669	-5 427
Private non-banking sector..... (5649K)	-22 445	-6 396	-20 485	-21 697	-7 392	-40 930	-17 168	-20 038	-85 528	-18 270
<b>Financial derivatives</b> ..... (5672K) <b>-65 140</b>	<b>-97 551</b>	<b>-76 291</b>	<b>-285 592</b>	<b>-66 969</b>	<b>-53 231</b>	<b>-90 439</b>	<b>-56 425</b>	<b>-267 064</b>	<b>-34 946</b>	
Banking sector..... (5673K)	-65 140	-97 551	-76 291	-285 592	-66 969	-53 231	-90 439	-56 425	-267 064	-34 946
<b>Other investment</b> ..... (5650K) <b>49 831</b>	<b>8 781</b>	<b>46 966</b>	<b>184 924</b>	<b>14 220</b>	<b>-49 833</b>	<b>52 141</b>	<b>-22 011</b>	<b>-5 483</b>	<b>105 031</b>	
Monetary authorities <sup>4</sup> ..... (5651K)	5 630	-2 634	3 338	3 305	-2 660	6 299	-1 890	-1 454	295	-2 742
General government..... (5652K)	1 485	6 791	5 441	24 846	5 586	9 456	-12	-4 086	10 944	21 097
Public corporations..... (5653K)	-369	8 026	-3 243	2 376	12 269	-3 929	-5 584	2 314	5 070	-4 294
Banking sector..... (5654K)	44 439	-2 776	32 201	116 425	-32 993	-2 870	39 788	1 910	5 835	32 153
Private non-banking sector..... (5655K)	-1 354	-626	9 229	37 972	32 018	-58 789	19 839	-20 695	-27 627	58 817
Special Drawing Rights..... (5674K)	-	-	-	-	-	-	-	-	-	-
<b>Net acquisition of financial assets<sup>5</sup></b>										
<b>Direct investment<sup>6</sup></b> ..... (5656K) <b>4 161</b>	<b>-6 162</b>	<b>-15 659</b>	<b>-38 859</b>	<b>12 642</b>	<b>17 942</b>	<b>7 450</b>	<b>13 848</b>	<b>51 882</b>	<b>-4 660</b>	
Public corporations..... (5657K)	-	-	-	-	-	-	249	-	249	-
Banking sector..... (5658K)	-	-	-	-	-	-	-	-	-	-
Private non-banking sector..... (5659K)	4 161	-6 162	-15 659	-38 859	12 642	17 942	7 201	13 848	51 633	-4 660
<b>Portfolio investment</b> ..... (5660K) <b>-48 809</b>	<b>3 382</b>	<b>-17 655</b>	<b>-115 493</b>	<b>39 894</b>	<b>-22 869</b>	<b>18 086</b>	<b>-58 224</b>	<b>-23 113</b>	<b>16 264</b>	
Public corporations..... (5663K)	-485	1	439	72	-63	-153	-60	-129	-405	46
Banking sector..... (5664K)	15 446	35 786	23 329	80 693	17 934	-29 161	34 253	-13 815	9 211	8 526
Private non-banking sector..... (5665K)	-63 770	-32 405	-41 423	-196 258	22 023	6 445	-16 107	-44 280	-31 919	7 692
<b>Financial derivatives</b> ..... (5677K) <b>60 147</b>	<b>79 107</b>	<b>67 223</b>	<b>253 128</b>	<b>70 783</b>	<b>82 625</b>	<b>99 662</b>	<b>57 595</b>	<b>310 665</b>	<b>48 342</b>	
Banking sector..... (5678K)	60 147	79 107	67 223	253 128	70 783	82 625	99 662	57 595	310 665	48 342
<b>Other investment</b> ..... (5666K) <b>-43 642</b>	<b>82 753</b>	<b>-23 780</b>	<b>-59 265</b>	<b>11 284</b>	<b>-12 730</b>	<b>-44 406</b>	<b>53 848</b>	<b>7 996</b>	<b>-65 107</b>	
Monetary authorities <sup>7</sup> ..... (5667K)	-	-	-	-	-	-	-	-	-	-
General government..... (5668K)	-	-	-	-270	-	-	-	-	-	-
Public corporations..... (5669K)	1 348	1 064	-1 009	485	1 467	1 488	1 305	-4 002	258	2 841
Banking sector..... (5670K)	-33 687	91 347	-18 074	-10 750	25 492	-27 308	-29 076	57 148	26 259	-30 999
Private non-banking sector..... (5671K)	-11 303	-9 658	-4 697	-48 730	-15 675	13 087	-16 635	702	-18 521	-36 949
<b>Reserve assets<sup>8</sup></b> ..... (5679K) <b>-35 241</b>	<b>-26 538</b>	<b>357</b>	<b>-68 201</b>	<b>1 581</b>	<b>-2 443</b>	<b>6 308</b>	<b>7 830</b>	<b>13 276</b>	<b>13 986</b>	

KB530

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## Foreign liabilities of South Africa

R millions

End of	2016	2017	2018	2019	2020	2021	2022
	Total	Total	Total	Total	Total	Total	Total
<b>Direct investment</b>							
Public corporations..... (5540J)	-	-	-	-	-	-	-
Equity and investment fund shares ..... (5480J)	-	-	-	-	-	-	-
Debt instruments..... (5542J)	-	-	-	-	-	-	-
Banking sector ..... (5543J)	157 049	129 495	128 891	122 010	108 658	126 742	117 796
Equity and investment fund shares ..... (5481J)	157 049	129 495	128 891	122 010	108 658	126 742	117 796
Private non-banking sector..... (5545J)	1 696 558	1 796 038	1 863 161	1 915 151	1 846 433	2 653 254	2 808 540
Equity and investment fund shares..... (5482J)	1 342 224	1 464 009	1 455 458	1 473 998	1 484 166	2 265 364	2 405 972
Debt instruments..... (5483J)	354 334	332 029	407 703	441 153	362 267	387 890	402 568
<b>Total direct investment..... (5550J)</b>	<b>1 853 607</b>	<b>1 925 533</b>	<b>1 992 052</b>	<b>2 037 161</b>	<b>1 955 091</b>	<b>2 779 996</b>	<b>2 926 336</b>
<b>Portfolio investment</b>							
Monetary authorities ..... (5551J)	-	-	-	-	-	-	-
Debt securities..... (5552J)	-	-	-	-	-	-	-
General government..... (5553J)	744 456	898 990	955 348	1 092 351	1 060 386	1 115 138	1 137 052
Debt securities..... (5554J)	744 456	898 990	955 348	1 092 351	1 060 386	1 115 138	1 137 052
Public corporations..... (5555J)	101 124	89 727	122 621	128 564	132 496	124 962	110 385
Equity and investment fund shares..... (5556J)	13 045	7 364	7 357	5 574	3 273	5 231	2 220
Debt securities..... (5557J)	88 079	82 363	115 264	122 990	129 223	119 731	108 165
Banking sector ..... (5558J)	263 980	353 527	368 877	370 197	335 641	424 227	443 781
Equity and investment fund shares..... (5559J)	244 696	333 530	339 261	347 333	320 168	408 321	411 938
Debt securities..... (5560J)	19 284	19 997	29 616	22 864	15 473	15 906	31 843
Private non-banking sector..... (5561J)	1 690 971	2 255 878	1 905 636	1 896 606	1 802 983	1 649 258	1 634 343
Equity and investment fund shares ..... (5562J)	1 648 710	2 214 673	1 859 002	1 849 574	1 784 015	1 629 455	1 619 347
Debt securities..... (5563J)	42 261	41 205	46 634	47 032	18 968	19 803	14 996
<b>Total portfolio investment ..... (5564J)</b>	<b>2 800 531</b>	<b>3 598 122</b>	<b>3 352 482</b>	<b>3 487 718</b>	<b>3 331 506</b>	<b>3 313 585</b>	<b>3 325 561</b>
<b>Financial derivatives</b>							
Banking sector ..... (5484J)	104 843	136 736	90 707	109 468	217 024	128 614	108 678
<b>Total financial derivatives..... (5485J)</b>	<b>104 843</b>	<b>136 736</b>	<b>90 707</b>	<b>109 468</b>	<b>217 024</b>	<b>128 614</b>	<b>108 678</b>
<b>Other investment</b>							
Monetary authorities..... (5565J)	10 276	9 217	11 544	6 299	10 834	9 150	12 449
Credit and loans with the IMF ..... (5486J)	-	-	-	-	-	-	-
Long-term loans ..... (5567J)	-	-	-	-	-	-	-
Short-term loans..... (5568J)	-	-	-	-	-	-	-
Deposits..... (5569J)	10 276	9 217	11 544	6 299	10 834	9 150	12 449
General government..... (5570J)	8 463	5 716	3 974	2 592	84 651	114 217	144 832
Long-term loans ..... (5571J)	8 463	5 716	3 974	2 592	84 651	114 217	144 832
Short-term loans..... (5572J)	-	-	-	-	-	-	-
Public corporations..... (5573J)	174 046	197 124	232 298	228 242	237 046	226 889	223 880
Long-term loans ..... (5574J)	168 254	191 522	224 249	219 860	230 231	219 596	216 424
Short-term loans..... (5575J)	5 792	5 602	8 049	8 382	6 815	7 293	7 456
Banking sector ..... (5576J)	354 702	306 848	412 005	380 836	334 290	336 107	469 464
Long-term loans ..... (5577J)	54 649	60 609	45 780	45 973	43 874	34 926	47 570
Short-term loans..... (5578J)	150 292	91 945	172 884	117 769	112 829	112 208	187 391
Deposits..... (5579J)	149 761	154 294	193 341	217 094	177 587	188 973	234 503
Private non-banking sector..... (5580J)	150 660	237 372	278 483	258 215	239 009	205 712	244 744
Long-term loans ..... (5581J)	62 172	99 373	141 243	128 539	144 725	96 056	113 635
Short-term loans and trade finance..... (5582J)	88 488	137 999	137 240	129 676	94 284	109 656	131 109
Special Drawing Rights..... (5487J)	32 820	31 323	35 637	34 668	37 747	104 897	106 558
<b>Total other investment..... (5583J)</b>	<b>730 967</b>	<b>787 600</b>	<b>973 941</b>	<b>910 852</b>	<b>943 577</b>	<b>996 972</b>	<b>1 201 927</b>
<b>Total foreign liabilities..... (5584J)</b>	<b>5 489 948</b>	<b>6 447 991</b>	<b>6 409 182</b>	<b>6 545 199</b>	<b>6 447 198</b>	<b>7 219 167</b>	<b>7 562 502</b>

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## Foreign assets of South Africa

R millions

2016	2017	2018	2019	2020	2021	2022	End of
Total	Total	Total	Total	Total	Total	Total	
<b>Direct investment</b>							
6 514	4 489	5 285	4 815	5 126	4 241	7 371	(5590J) ..... Public corporations
6 023	4 416	5 204	4 750	5 102	4 241	7 371	(5515J) ..... Equity and investment fund shares
491	73	81	65	24	-	-	(5592J) ..... Debt instruments
104	603	606	603	603	535	535	(5593J) ..... Banking sector
104	603	606	603	603	535	535	(5516J) ..... Equity and investment fund shares
2 396 865	3 356 790	3 537 079	3 010 046	3 679 909	3 555 326	3 525 976	(5595J) ..... Private non-banking sector
2 242 789	3 162 085	3 318 419	2 835 846	3 507 898	3 375 115	3 364 745	(5517J) ..... Equity and investment fund shares
154 076	194 705	218 660	174 200	172 011	180 211	161 231	(5518J) ..... Debt instruments
<b>2 403 483</b>	<b>3 361 882</b>	<b>3 542 970</b>	<b>3 015 464</b>	<b>3 685 638</b>	<b>3 560 102</b>	<b>3 533 882</b>	(5600J) ..... <b>Total direct investment</b>
<b>Portfolio investment</b>							
-	-	-	-	-	-	-	(5605J) ..... Public corporations
-	-	-	-	-	-	-	(5606J) ..... Equity and investment fund shares
-	-	-	-	-	-	-	(5607J) ..... Debt securities
33 746	39 346	56 605	63 708	108 783	162 444	97 762	(5608J) ..... Banking sector
6 268	7 175	16 178	16 718	16 952	11 643	9 090	(5609J) ..... Equity and investment fund shares
27 478	32 171	40 427	46 990	91 831	150 801	88 672	(5610J) ..... Debt securities
2 086 335	2 191 854	2 056 277	2 465 232	2 586 130	3 398 178	3 357 570	(5611J) ..... Private non-banking sector
2 002 952	2 118 514	1 959 201	2 363 252	2 458 879	3 306 097	3 238 457	(5612J) ..... Equity and investment fund shares
83 383	73 340	97 076	101 980	127 251	92 081	119 113	(5613J) ..... Debt securities
<b>2 120 081</b>	<b>2 231 200</b>	<b>2 112 882</b>	<b>2 528 940</b>	<b>2 694 913</b>	<b>3 560 622</b>	<b>3 455 332</b>	(5614J) ..... <b>Total portfolio investment</b>
<b>Financial derivatives</b>							
103 440	125 343	89 550	120 634	213 199	127 200	123 480	(5519J) ..... Banking sector
<b>103 440</b>	<b>125 343</b>	<b>89 550</b>	<b>120 634</b>	<b>213 199</b>	<b>127 200</b>	<b>123 480</b>	(5535J) ..... <b>Total financial derivatives</b>
<b>Other investment</b>							
61	59	56	55	52	-	-	(5615J) ..... Monetary authorities
61	59	56	55	52	-	-	(5617J) ..... Long-term loans
-	-	-	-	-	-	-	(5618J) ..... Short-term loans
12	12	12	12	12	12	12	(5621J) ..... General government
-	-	-	-	-	-	-	(5622J) ..... Long-term loans
12	12	12	12	12	12	12	(5623J) ..... Short-term loans
29 942	28 576	31 778	27 311	36 881	34 476	34 379	(5624J) ..... Public corporations
25 864	23 827	28 915	23 666	33 044	31 641	31 634	(5625J) ..... Long-term loans
4 078	4 749	2 863	3 645	3 837	2 835	2 745	(5626J) ..... Short-term loans
430 694	403 005	437 660	422 853	596 840	581 041	611 163	(5627J) ..... Banking sector
-	-	-	-	-	-	-	(5628J) ..... Long-term loans
118 351	98 072	111 853	139 466	272 375	280 645	294 927	(5629J) ..... Short-term loans
312 343	304 933	325 807	283 387	324 465	300 396	316 236	(5630J) ..... Deposits
60 069	98 469	100 439	94 252	62 320	67 277	78 233	(5632J) ..... Private non-banking sector
3 185	2 359	2 194	2 660	2 360	1 090	575	(5633J) ..... Long-term loans
56 884	96 110	98 245	91 592	59 960	66 187	77 658	(5634J) ..... Short-term loans and trade finance
<b>520 778</b>	<b>530 121</b>	<b>569 945</b>	<b>544 483</b>	<b>696 105</b>	<b>682 806</b>	<b>723 787</b>	(5635J) ..... <b>Total other investment</b>
<b>Reserve assets</b>							
647 824	624 777	742 333	772 109	807 615	915 424	1 029 009	(5536J) ..... Monetary authorities
63 811	64 341	74 313	86 104	111 947	116 469	124 359	(5620J) ..... Monetary gold
36 744	34 506	46 070	46 605	50 883	118 502	120 384	(5637J) ..... Special Drawing Rights
547 269	525 930	621 950	639 400	644 785	680 453	784 266	(5638J) ..... Other reserve assets
<b>647 824</b>	<b>624 777</b>	<b>742 333</b>	<b>772 109</b>	<b>807 615</b>	<b>915 424</b>	<b>1 029 009</b>	(5539J) ..... <b>Total reserve assets</b>
<b>5 795 606</b>	<b>6 873 323</b>	<b>7 057 680</b>	<b>6 981 630</b>	<b>8 097 470</b>	<b>8 846 154</b>	<b>8 865 490</b>	(5636J) ..... <b>Total foreign assets</b>

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## Foreign liabilities of South Africa by country, 31 December 2022

R millions

	Europe									
	UK	Germany	Switzerland	Luxembourg	France	Belgium	Netherlands	Austria	Spain	Italy
<b>Direct investment</b>										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares .....	-	-	-	-	-	-	-	-	-	-
Debt instruments .....	-	-	-	-	-	-	-	-	-	-
Banking sector .....	5 880	1 664	652	59	4 440	-	-	-	-	-
Equity and investment fund shares .....	5 880	1 664	652	59	4 440	-	-	-	-	-
Private non-banking sector .....	709 704	119 354	30 723	68 248	28 829	200 125	1 073 933	16 297	10 640	7 430
Equity and investment fund shares .....	639 131	89 175	14 279	6 803	24 905	163 280	1 013 725	15 605	9 498	6 853
Debt instruments .....	70 573	30 179	16 444	61 445	3 924	36 845	60 208	692	1 142	577
<b>Total direct investment.....</b>	<b>715 584</b>	<b>121 018</b>	<b>31 375</b>	<b>68 307</b>	<b>33 269</b>	<b>200 125</b>	<b>1 073 933</b>	<b>16 297</b>	<b>10 640</b>	<b>7 430</b>
<b>Portfolio investment</b>										
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
General government .....	76 512	2 611	4 975	10 809	14 100	591 866	-	-	-	-
Debt securities.....	76 512	2 611	4 975	10 809	14 100	591 866	-	-	-	-
Public corporations.....	2 582	2 339	2 095	2 380	2 340	12 487	2 342	2 337	-	-
Equity and investment fund shares .....	216	2	12	43	3	1	5	-	-	-
Debt securities.....	2 366	2 337	2 083	2 337	2 337	12 486	2 337	2 337	-	-
Banking sector .....	84 332	2 719	4 128	17 262	2 923	18 800	9 305	243	803	31
Equity and investment fund shares .....	58 791	2 443	3 882	17 240	2 694	18 669	8 664	231	787	6
Debt securities.....	25 541	276	246	22	229	131	641	12	16	25
Private non-banking sector .....	214 052	5 686	35 531	67 817	33 058	48 443	23 507	1 082	782	390
Equity and investment fund shares .....	214 052	5 686	35 531	67 817	33 058	48 076	23 507	1 082	782	390
Debt securities.....	-	-	-	-	-	367	-	-	-	-
<b>Total portfolio investment .....</b>	<b>377 478</b>	<b>13 355</b>	<b>46 729</b>	<b>98 268</b>	<b>52 421</b>	<b>671 596</b>	<b>35 154</b>	<b>3 662</b>	<b>1 585</b>	<b>421</b>
<b>Financial derivatives</b>										
Banking sector .....	82 528	1 044	2 423	4	13 275	-	149	-	-	232
<b>Total financial derivatives.....</b>	<b>82 528</b>	<b>1 044</b>	<b>2 423</b>	<b>4</b>	<b>13 275</b>	<b>-</b>	<b>149</b>	<b>-</b>	<b>-</b>	<b>232</b>
<b>Other investment</b>										
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-
Credit and loans with the IMF .....	-	-	-	-	-	-	-	-	-	-
Long-term loans .....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
Deposits .....	-	-	-	-	-	-	-	-	-	-
General government .....	-	944	-	-	6 517	-	-	-	-	-
Long-term loans .....	-	944	-	-	6 517	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
Public corporations.....	31 043	15 971	-	4	16 328	34	1	-	-	579
Long-term loans .....	31 004	15 817	-	-	16 003	-	-	-	-	579
Short-term loans.....	39	154	-	4	325	34	1	-	-	-
Banking sector .....	178 510	12 759	5 445	532	8 945	1 367	18 414	369	283	485
Long-term loans .....	11 982	7 473	-	85	1 541	-	431	153	-	-
Short-term loans.....	106 483	22	26	5	1 707	-	41	-	2	-
Deposits .....	60 045	5 264	5 419	442	5 697	1 367	17 942	216	281	485
Private non-banking sector .....	91 271	6 441	6 770	437	4 113	747	23 683	919	481	1 110
Long-term loans .....	31 506	3 226	67	151	3 494	-	21 610	-	72	435
Short-term loans and trade finance.....	59 765	3 215	6 703	286	619	747	2 073	919	409	675
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-
<b>Total other investment.....</b>	<b>300 824</b>	<b>36 115</b>	<b>12 215</b>	<b>973</b>	<b>35 903</b>	<b>2 148</b>	<b>42 098</b>	<b>1 288</b>	<b>764</b>	<b>2 174</b>
<b>Total foreign liabilities.....</b>	<b>1 476 414</b>	<b>171 532</b>	<b>92 742</b>	<b>167 552</b>	<b>134 868</b>	<b>873 869</b>	<b>1 151 334</b>	<b>21 247</b>	<b>12 989</b>	<b>10 257</b>

## Foreign liabilities of South Africa by country, 31 December 2022

R millions

					North and South America					
Sweden	Ireland	Malta	Other	Total	USA	Canada	Bermuda	Other	Total	
										<b>Direct investment</b>
-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	-	-	12 695	23 585	-	-	-	23 585	Banking sector
-	-	-	-	12 695	23 585	-	-	-	23 585	Equity and investment fund shares
8 703	10 557	257	42 232	2 327 032	136 994	21 984	15 910	5 186	180 074	Private non-banking sector
3 269	8 231	257	14 215	2 009 226	125 562	2 572	15 176	1 543	144 853	Equity and investment fund shares
5 434	2 326	-	28 017	317 806	11 432	19 412	734	3 643	35 221	Debt instruments
<b>8 703</b>	<b>10 557</b>	<b>257</b>	<b>42 232</b>	<b>2 339 727</b>	<b>160 579</b>	<b>21 984</b>	<b>15 910</b>	<b>5 186</b>	<b>203 659</b>	<b>Total direct investment</b>
										<b>Portfolio investment</b>
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	9 176	710 049	410 903	-	-	-	410 903	General government
-	-	-	9 176	710 049	410 903	-	-	-	410 903	Debt securities
1	25	-	385	29 313	79 192	6	-	2	79 200	Public corporations
1	25	-	384	692	1 042	6	-	2	1 050	Equity and investment fund shares
-	-	-	1	28 621	78 150	-	-	-	78 150	Debt securities
984	9 345	1	17 344	168 220	203 575	598	192	148	204 513	Banking sector
979	9 334	-	17 283	141 003	202 957	585	192	108	203 842	Equity and investment fund shares
5	11	1	61	27 217	618	13	-	40	671	Debt securities
5 354	33 955	1	67 457	537 115	838 453	6 397	700	1 737	847 287	Private non-banking sector
5 354	33 955	1	67 457	536 748	824 367	6 397	700	1 737	833 201	Equity and investment fund shares
-	-	-	-	367	14 086	-	-	-	14 086	Debt securities
<b>6 339</b>	<b>43 325</b>	<b>2</b>	<b>94 362</b>	<b>1 444 697</b>	<b>1 532 123</b>	<b>7 001</b>	<b>892</b>	<b>1 887</b>	<b>1 541 903</b>	<b>Total portfolio investment</b>
										<b>Financial derivatives</b>
2	1	-	2	99 660	2 701	14	-	926	3 641	Banking sector
<b>2</b>	<b>1</b>	<b>-</b>	<b>2</b>	<b>99 660</b>	<b>2 701</b>	<b>14</b>	<b>-</b>	<b>926</b>	<b>3 641</b>	<b>Total financial derivatives</b>
										<b>Other investment</b>
-	-	-	-	-	-	-	-	-	-	Monetary authority
-	-	-	-	-	-	-	-	-	-	Credit and loans with the IMF
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	Deposits
-	-	-	-	7 461	-	-	-	-	-	General government
-	-	-	-	7 461	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
2	-	-	876	64 838	11 517	35	-	-	11 552	Public corporations
-	-	-	-	63 403	9 838	-	-	-	9 838	Long-term loans
2	-	-	876	1 435	1 679	35	-	-	1 714	Short-term loans
96	1 233	41	2 946	231 425	44 152	1 163	8	16 722	62 045	Banking sector
-	1 045	-	953	23 663	13 107	172	-	-	13 279	Long-term loans
-	-5	-	15	108 296	7 286	176	-	520	7 982	Short-term loans
96	193	41	1 978	99 466	23 759	815	8	16 202	40 784	Deposits
1 889	2 436	-	3 106	143 403	39 804	159	229	3 349	43 541	Private non-banking sector
421	1 269	-	364	62 615	10 152	-	226	2 864	13 242	Long-term loans
1 468	1 167	-	2 742	80 788	29 652	159	3	485	30 299	Short-term loans and trade finance
-	-	-	-	-	-	-	-	-	-	Special Drawing Rights
<b>1 987</b>	<b>3 669</b>	<b>41</b>	<b>6 928</b>	<b>447 127</b>	<b>95 473</b>	<b>1 357</b>	<b>237</b>	<b>20 071</b>	<b>117 138</b>	<b>Total other investment</b>
<b>17 031</b>	<b>57 552</b>	<b>300</b>	<b>143 524</b>	<b>4 331 211</b>	<b>1 790 876</b>	<b>30 356</b>	<b>17 039</b>	<b>28 070</b>	<b>1 866 341</b>	<b>Total foreign liabilities</b>

## Foreign liabilities of South Africa by country, 31 December 2022 (continued)

R millions

	Africa								Japan	Hong Kong	South Korea
	Botswana	Lesotho	Eswatini	Namibia	Nigeria	Mauritius	Other	Total			
<b>Direct investment</b>											
Public corporations.....	-	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares .....	-	-	-	-	-	-	-	-	-	-	-
Debt instruments.....	-	-	-	-	-	-	-	-	-	-	-
Banking sector .....	-	-	-	-	1 066	-	-	1 066	-	5 281	-
Equity and investment fund shares .....	-	-	-	-	1 066	-	-	1 066	-	5 281	-
Private non-banking sector.....	4 358	963	6 988	8 270	2 657	25 072	44 962	93 270	50 903	4 775	3 126
Equity and investment fund shares.....	4 021	844	6 520	6 483	1 668	21 035	38 142	78 713	39 003	4 487	2 473
Debt instruments.....	337	119	468	1 787	989	4 037	6 820	14 557	11 900	288	653
<b>Total direct investment.....</b>	<b>4 358</b>	<b>963</b>	<b>6 988</b>	<b>8 270</b>	<b>3 723</b>	<b>25 072</b>	<b>44 962</b>	<b>94 336</b>	<b>50 903</b>	<b>10 056</b>	<b>3 126</b>
<b>Portfolio investment</b>											
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-	-
General government.....	-	309	1 276	14 488	-	-	-	16 073	-	24	-
Debt securities.....	-	309	1 276	14 488	-	-	-	16 073	-	24	-
Public corporations.....	1	102	167	1 198	-	2	-	1 470	-	-	-
Equity and investment fund shares.....	-	2	13	62	-	2	-	79	-	-	-
Debt securities.....	1	100	154	1 136	-	-	-	1 391	-	-	-
Banking sector .....	2 626	600	2 040	18 037	31	214	1 580	25 128	2 065	1 703	438
Equity and investment fund shares.....	2 491	398	1 951	16 393	-	1	697	21 931	2 041	1 404	432
Debt securities.....	135	202	89	1 644	31	213	883	3 197	24	299	6
Private non-banking sector.....	767	1 412	6 165	31 485	12	2 038	1 853	43 732	8 446	3 352	1 412
Equity and investment fund shares .....	767	1 363	6 165	31 033	12	1 996	1 853	43 189	8 446	3 352	1 412
Debt securities.....	-	49	-	452	-	42	-	543	-	-	-
<b>Total portfolio investment .....</b>	<b>3 394</b>	<b>2 423</b>	<b>9 648</b>	<b>65 208</b>	<b>43</b>	<b>2 254</b>	<b>3 433</b>	<b>86 403</b>	<b>10 511</b>	<b>5 079</b>	<b>1 850</b>
<b>Financial derivatives</b>											
Banking sector .....	130	40	13	367	190	807	3 016	4 563	-	-	-
<b>Total financial derivatives.....</b>	<b>130</b>	<b>40</b>	<b>13</b>	<b>367</b>	<b>190</b>	<b>807</b>	<b>3 016</b>	<b>4 563</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other investment</b>											
Monetary authorities .....	2 728	1 752	1 175	6 705	-	-	89	12 449	-	-	-
Credit and loans with the IMF .....	-	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Deposits.....	2 728	1 752	1 175	6 705	-	-	89	12 449	-	-	-
General government.....	-	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Public corporations.....	1	-	-	6	-	-	2	9	1	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	1	-	-	6	-	-	2	9	1	-	-
Banking sector .....	5 819	3 740	4 087	18 645	26 603	14 315	30 124	103 333	1 391	15 333	105
Long-term loans.....	-	-	-	-	-	153	344	497	720	-	-
Short-term loans.....	66	1	1 990	7 300	23 000	8 890	11 320	52 567	217	10 031	-
Deposits.....	5 753	3 739	2 097	11 345	3 603	5 272	18 460	50 269	454	5 302	105
Private non-banking sector.....	208	28	204	889	201	664	1 363	3 557	2 775	2 001	65
Long-term loans.....	-	-	-	74	-	132	1	207	1 584	-	-
Short-term loans and trade finance.....	208	28	204	815	201	532	1 362	3 350	1 191	2 001	65
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-	-
<b>Total other investment.....</b>	<b>8 756</b>	<b>5 520</b>	<b>5 466</b>	<b>26 245</b>	<b>26 804</b>	<b>14 979</b>	<b>31 578</b>	<b>119 348</b>	<b>4 167</b>	<b>17 334</b>	<b>170</b>
<b>Total foreign liabilities.....</b>	<b>16 638</b>	<b>8 946</b>	<b>22 115</b>	<b>100 090</b>	<b>30 760</b>	<b>43 112</b>	<b>82 989</b>	<b>304 650</b>	<b>65 581</b>	<b>32 469</b>	<b>5 146</b>

## Foreign liabilities of South Africa by country, 31 December 2022

R millions

Asia						Oceania			International organisations <sup>1</sup>	Total	
Malaysia	China	Singapore	India	Other	Total	Australia	Other	Total			
											<b>Direct investment</b>
-	-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt instruments
-	72 073	-	2 015	1 081	80 450	-	-	-	-	117 796	Banking sector
-	72 073	-	2 015	1 081	80 450	-	-	-	-	117 796	Equity and investment fund shares
14 571	28 697	6 847	513	35 269	144 701	58 004	845	58 849	4 614	2 808 540	Private non-banking sector
14 554	22 181	1 061	41	30 904	114 704	56 743	844	57 587	889	2 405 972	Equity and investment fund shares
17	6 516	5 786	472	4 365	29 997	1 261	1	1 262	3 725	402 568	Debt instruments
<b>14 571</b>	<b>100 770</b>	<b>6 847</b>	<b>2 528</b>	<b>36 350</b>	<b>225 151</b>	<b>58 004</b>	<b>845</b>	<b>58 849</b>	<b>4 614</b>	<b>2 926 336</b>	<b>Total direct investment</b>
											<b>Portfolio investment</b>
-	-	-	-	-	-	-	-	-	-	-	Monetary authority
-	-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	-	-	24	-	-	-	3	1 137 052	General government
-	-	-	-	-	24	-	-	-	3	1 137 052	Debt securities
-	-	-	-	396	396	3	-	3	3	110 385	Public corporations
-	-	-	-	396	396	3	-	3	-	2 220	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	3	108 165	Debt securities
5	318	30 416	43	8 112	43 100	2 642	150	2 792	28	443 781	Banking sector
-	207	30 365	-	7 970	42 419	2 605	138	2 743	-	411 938	Equity and investment fund shares
5	111	51	43	142	681	37	12	49	28	31 843	Debt securities
50	55 365	89 628	2	32 326	190 581	15 326	302	15 628	-	1 634 343	Private non-banking sector
50	55 365	89 628	2	32 326	190 581	15 326	302	15 628	-	1 619 347	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	14 996	Debt securities
<b>55</b>	<b>55 683</b>	<b>120 044</b>	<b>45</b>	<b>40 834</b>	<b>234 101</b>	<b>17 971</b>	<b>452</b>	<b>18 423</b>	<b>34</b>	<b>3 325 561</b>	<b>Total portfolio investment</b>
											<b>Financial derivatives</b>
-	259	149	110	196	714	3	-	3	97	108 678	Banking sector
-	<b>259</b>	<b>149</b>	<b>110</b>	<b>196</b>	<b>714</b>	<b>3</b>	<b>-</b>	<b>3</b>	<b>97</b>	<b>108 678</b>	<b>Total financial derivatives</b>
											<b>Other investment</b>
-	-	-	-	-	-	-	-	-	-	12 449	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Credit and loans with the IMF
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	12 449	Deposits
-	-	-	-	-	-	-	-	-	137 371	144 832	General government
-	-	-	-	-	-	-	-	-	137 371	144 832	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	74 066	-	-	1	74 068	-	-	-	73 413	223 880	Public corporations
-	74 065	-	-	-	74 065	-	-	-	69 118	216 424	Long-term loans
-	1	-	-	1	3	-	-	-	4 295	7 456	Short-term loans
80	29 514	1 423	3 084	20 399	71 329	832	204	1 036	296	469 464	Banking sector
-	4 612	-	1 045	3 754	10 131	-	-	-	-	47 570	Long-term loans
-	5 970	6	13	2 299	18 536	10	-	10	-	187 391	Short-term loans
80	18 932	1 417	2 026	14 346	42 662	822	204	1 026	296	234 503	Deposits
113	25 730	1 755	1 750	16 974	51 163	935	169	1 104	1 976	244 744	Private non-banking sector
-	19 135	-	89	15 335	36 143	-	-	-	1 428	113 635	Long-term loans
113	6 595	1 755	1 661	1 639	15 020	935	169	1 104	548	131 109	Short-term loans and trade finance
-	-	-	-	-	-	-	-	-	106 558	106 558	Special Drawing Rights
<b>193</b>	<b>129 310</b>	<b>3 178</b>	<b>4 834</b>	<b>37 374</b>	<b>196 560</b>	<b>1 767</b>	<b>373</b>	<b>2 140</b>	<b>319 614</b>	<b>1 201 927</b>	<b>Total other investment</b>
<b>14 819</b>	<b>286 022</b>	<b>130 218</b>	<b>7 517</b>	<b>114 754</b>	<b>656 526</b>	<b>77 745</b>	<b>1 670</b>	<b>79 415</b>	<b>324 359</b>	<b>7 562 502</b>	<b>Total foreign liabilities</b>

<sup>1</sup> Includes unidentified countries.

## Foreign assets of South Africa by country, 31 December 2022

R millions

	Europe									
	UK	Luxembourg	Switzerland	Germany	France	Belgium	Netherlands	Austria	Russia	Malta
<b>Direct investment</b>										
Public corporations.....	-	-	-	-	-	-	-	-	-	313
Equity and investment fund shares .....	-	-	-	-	-	-	-	-	-	313
Debt instruments .....	-	-	-	-	-	-	-	-	-	-
Banking sector .....	1	-	-	-	-	-	-	-	-	-
Equity and investment fund shares .....	1	-	-	-	-	-	-	-	-	-
Private non-banking sector .....	308 185	26 770	143 193	31 175	21 610	8 586	1 588 337	522	20	636
Equity and investment fund shares .....	299 823	25 556	131 156	19 234	20 488	7 310	1 588 075	77	-	-3 293
Debt instruments .....	8 362	1 214	12 037	11 941	1 122	1 276	262	445	20	3 929
<b>Total direct investment.....</b>	<b>308 186</b>	<b>26 770</b>	<b>143 193</b>	<b>31 175</b>	<b>21 610</b>	<b>8 586</b>	<b>1 588 337</b>	<b>522</b>	<b>20</b>	<b>949</b>
<b>Portfolio investment</b>										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares .....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
Banking sector .....	17 830	3 879	247	16 065	1 662	6 890	645	203	-	-
Equity and investment fund shares .....	1 811	2 558	43	283	-	78	-	-	-	-
Debt securities.....	16 019	1 321	204	15 782	1 662	6 812	645	203	-	-
Private non-banking sector .....	940 777	326 947	170 007	11 893	23 661	71 218	206 304	150	100	29 452
Equity and investment fund shares .....	925 747	323 253	167 063	9 331	18 526	70 775	201 536	104	91	29 337
Debt securities.....	15 030	3 694	2 944	2 562	5 135	443	4 768	46	9	115
<b>Total portfolio investment .....</b>	<b>958 607</b>	<b>330 826</b>	<b>170 254</b>	<b>27 958</b>	<b>25 323</b>	<b>78 108</b>	<b>206 949</b>	<b>353</b>	<b>100</b>	<b>29 452</b>
<b>Financial derivatives</b>										
Banking sector .....	93 454	5	2 634	1 125	13 823	15	153	-	-	-
<b>Total financial derivatives.....</b>	<b>93 454</b>	<b>5</b>	<b>2 634</b>	<b>1 125</b>	<b>13 823</b>	<b>15</b>	<b>153</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other investment</b>										
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
General government.....	12	-	-	-	-	-	-	-	-	-
Long-term loans .....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	12	-	-	-	-	-	-	-	-	-
Public corporations.....	19	-	-	9	-	-	-	7	-	-
Long-term loans .....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	19	-	-	9	-	-	-	7	-	-
Banking sector .....	189 654	132	18 155	36 624	46 226	76	13 785	-	-	433
Long-term loans .....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	97 064	130	14 684	31 524	34 021	18	9 470	-	-	-
Deposits .....	92 590	2	3 471	5 100	12 205	58	4 315	-	-	433
Private non-banking sector .....	35 919	134	2 877	421	383	137	814	137	-	186
Long-term loans .....	365	-	-	-	-	-	-	-	-	-
Short-term loans and trade finance.....	35 554	134	2 877	421	383	137	814	137	-	186
<b>Total other investment.....</b>	<b>225 604</b>	<b>266</b>	<b>21 032</b>	<b>37 054</b>	<b>46 609</b>	<b>213</b>	<b>14 599</b>	<b>144</b>	<b>-</b>	<b>619</b>
<b>Reserve assets</b>										
Monetary authorities .....	27 057	-	19	-	-	-	-	-	-	-
Monetary gold .....	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-
Other reserve assets.....	27 057	-	19	-	-	-	-	-	-	-
<b>Total reserve assets.....</b>	<b>27 057</b>	<b>-</b>	<b>19</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total foreign assets .....</b>	<b>1 612 908</b>	<b>357 867</b>	<b>337 132</b>	<b>97 312</b>	<b>107 365</b>	<b>86 922</b>	<b>1 810 038</b>	<b>1 019</b>	<b>120</b>	<b>31 020</b>

## Foreign assets of South Africa by country, 31 December 2022

R millions

Europe					North and South America					
Poland	Sweden	Ireland	Other	Total	USA	Canada	Bermuda	Other	Total	
										<b>Direct investment</b>
-	-	-	720	1 033	-	-	-	959	959	Public corporations
-	-	-	720	1 033	-	-	-	959	959	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	-	-	1	-	-	-	-	-	Banking sector
-	-	-	-	1	-	-	-	-	-	Equity and investment fund shares
444	100	19 134	358 546	2 507 258	204 404	9 966	2 415	23 127	239 912	Private non-banking sector
216	5	18 683	345 958	2 453 288	171 201	9 815	2 386	16 705	200 107	Equity and investment fund shares
228	95	451	12 588	53 970	33 203	151	29	6 422	39 805	Debt instruments
<b>444</b>	<b>100</b>	<b>19 134</b>	<b>359 266</b>	<b>2 508 292</b>	<b>204 404</b>	<b>9 966</b>	<b>2 415</b>	<b>24 086</b>	<b>240 871</b>	<b>Total direct investment</b>
										<b>Portfolio investment</b>
-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	2 599	214	50 234	18 441	-	-	14	18 455	Banking sector
-	-	-	-	4 773	-	-	-	-	-	Equity and investment fund shares
-	-	2 599	214	45 461	18 441	-	-	14	18 455	Debt securities
130	1 343	567 176	178 188	2 527 346	438 073	6 591	113 438	17 407	575 509	Private non-banking sector
130	1 050	566 530	160 666	2 474 139	396 184	6 057	113 259	16 923	532 423	Equity and investment fund shares
-	293	646	17 522	53 207	41 889	534	179	484	43 086	Debt securities
<b>130</b>	<b>1 343</b>	<b>569 775</b>	<b>178 402</b>	<b>2 577 580</b>	<b>456 514</b>	<b>6 591</b>	<b>113 438</b>	<b>17 421</b>	<b>593 964</b>	<b>Total portfolio investment</b>
										<b>Financial derivatives</b>
-	21	-	167	111 397	5 172	38	-	1 105	6 315	Banking sector
-	<b>21</b>	-	<b>167</b>	<b>111 397</b>	<b>5 172</b>	<b>38</b>	-	<b>1 105</b>	<b>6 315</b>	<b>Total financial derivatives</b>
										<b>Other investment</b>
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	12	-	-	-	-	-	General government
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	12	-	-	-	-	-	Short-term loans
-	6	-	16	57	638	-	-	-	638	Public corporations
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	6	-	16	57	638	-	-	-	638	Short-term loans
4	116	1 803	1 943	308 951	32 878	3 924	279	4 299	41 380	Banking sector
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	1	1 155	188 067	2 959	3 397	-	2 740	9 096	Short-term loans
4	116	1 802	788	120 884	29 919	527	279	1 559	32 284	Deposits
70	139	112	2 404	43 733	7 031	185	115	932	8 263	Private non-banking sector
-	-	-	-	365	-	-	-	-	-	Long-term loans
70	139	112	2 404	43 368	7 031	185	115	932	8 263	Short-term loans and trade finance
<b>74</b>	<b>261</b>	<b>1 915</b>	<b>4 363</b>	<b>352 753</b>	<b>40 547</b>	<b>4 109</b>	<b>394</b>	<b>5 231</b>	<b>50 281</b>	<b>Total other investment</b>
										<b>Reserve assets</b>
-	1	-	39 778	66 855	607 117	18 453	-	-	625 570	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Monetary gold
-	-	-	-	-	-	-	-	-	-	Special Drawing Rights
-	1	-	39 778	66 855	607 117	18 453	-	-	625 570	Other reserve assets
-	<b>1</b>	-	<b>39 778</b>	<b>66 855</b>	<b>607 117</b>	<b>18 453</b>	-	-	<b>625 570</b>	<b>Total reserve assets</b>
<b>648</b>	<b>1 726</b>	<b>590 824</b>	<b>581 976</b>	<b>5 616 877</b>	<b>1 313 754</b>	<b>39 157</b>	<b>116 247</b>	<b>47 843</b>	<b>1 517 001</b>	<b>Total foreign assets</b>

## Foreign assets of South Africa by country, 31 December 2022 (continued)

R millions

	Africa										China	
	Botswana	Lesotho	Eswatini	Namibia	Zimbabwe	Mauritius	Mozambique	Nigeria	Other	Total		
<b>Direct investment</b>												
Public corporations.....	-	-	-	430	-	-	4 314	-	635	5 379	-	-
Equity and investment fund shares .....	-	-	-	430	-	-	4 314	-	635	5 379	-	-
Debt instruments .....	-	-	-	-	-	-	-	-	-	-	-	-
Banking sector .....	-	-	-	-	-	534	-	-	-	534	-	-
Equity and investment fund shares .....	-	-	-	-	-	534	-	-	-	534	-	-
Private non-banking sector .....	25 758	6 142	7 239	27 357	39 101	131 181	49 972	26 061	238 421	551 232	3 376	-
Equity and investment fund shares .....	24 989	6 031	7 054	25 471	37 680	103 722	29 846	25 714	231 529	492 036	3 289	-
Debt instruments .....	769	111	185	1 886	1 421	27 459	20 126	347	6 892	59 196	87	-
<b>Total direct investment.....</b>	<b>25 758</b>	<b>6 142</b>	<b>7 239</b>	<b>27 787</b>	<b>39 101</b>	<b>131 715</b>	<b>54 286</b>	<b>26 061</b>	<b>239 056</b>	<b>557 145</b>	<b>3 376</b>	<b>-</b>
<b>Portfolio investment</b>												
Public corporations.....	-	-	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares .....	-	-	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-	-	-
Banking sector .....	97	-	-	3 505	-	5 002	-	1 109	2 744	12 457	1 531	-
Equity and investment fund shares .....	-	-	-	-	-	4 295	-	-	-	4 295	-	-
Debt securities.....	97	-	-	3 505	-	707	-	1 109	2 744	8 162	1 531	-
Private non-banking sector .....	569	209	86	1 528	4 880	26 946	1 212	23 284	11 543	70 257	11 873	-
Equity and investment fund shares .....	58	-	24	240	4	23 380	415	21 438	6 984	52 543	11 806	-
Debt securities.....	511	209	62	1 288	4 876	3 566	797	1 846	4 559	17 714	67	-
<b>Total portfolio investment .....</b>	<b>666</b>	<b>209</b>	<b>86</b>	<b>5 033</b>	<b>4 880</b>	<b>31 948</b>	<b>1 212</b>	<b>24 393</b>	<b>14 287</b>	<b>82 714</b>	<b>13 404</b>	<b>-</b>
<b>Financial derivatives</b>												
Banking sector .....	386	21	25	581	-	338	-	902	1 630	3 883	1 286	-
<b>Total financial derivatives.....</b>	<b>386</b>	<b>21</b>	<b>25</b>	<b>581</b>	<b>-</b>	<b>338</b>	<b>-</b>	<b>902</b>	<b>1 630</b>	<b>3 883</b>	<b>1 286</b>	<b>-</b>
<b>Other investment</b>												
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-	-
General government.....	-	-	-	-	-	-	-	-	-	-	-	-
Long-term loans .....	-	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-	-
Public corporations.....	85	253	137	167	2 177	-	2 457	94	28 313	33 683	-	-
Long-term loans .....	-	186	32	-	1 796	-	1 461	94	28 065	31 634	-	-
Short-term loans.....	85	67	105	167	381	-	996	-	248	2 049	-	-
Banking sector .....	1 743	630	2 132	12 977	420	32 102	3 219	89 515	52 478	195 216	21 759	-
Long-term loans .....	-	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	55	292	1 639	10 989	22	10 842	477	56 860	6 695	87 871	7	-
Deposits .....	1 688	338	493	1 988	398	21 260	2 742	32 655	45 783	107 345	21 752	-
Private non-banking sector .....	1 186	278	344	1 822	1 549	1 705	1 145	979	10 425	19 433	644	-
Long-term loans .....	-	-	-	45	-	102	-	-	3	150	-	-
Short-term loans and trade finance.....	1 186	278	344	1 777	1 549	1 603	1 145	979	10 422	19 283	644	-
<b>Total other investment.....</b>	<b>3 014</b>	<b>1 161</b>	<b>2 613</b>	<b>14 966</b>	<b>4 146</b>	<b>33 807</b>	<b>6 821</b>	<b>90 588</b>	<b>91 216</b>	<b>248 332</b>	<b>22 403</b>	<b>-</b>
<b>Reserve assets</b>												
Monetary authorities .....	-	-	-	-	-	-	-	-	-	-	-	63 003
Monetary gold .....	-	-	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-	-	-
Other reserve assets.....	-	-	-	-	-	-	-	-	-	-	-	63 003
<b>Total reserve assets.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>63 003</b>
<b>Total foreign assets .....</b>	<b>29 824</b>	<b>7 533</b>	<b>9 963</b>	<b>48 367</b>	<b>48 127</b>	<b>197 808</b>	<b>62 319</b>	<b>141 944</b>	<b>346 189</b>	<b>892 074</b>	<b>103 472</b>	<b>-</b>

## Foreign assets of South Africa by country, 31 December 2022

R millions

Asia						Oceania			International organisations <sup>1</sup>	Total	
India	Japan	Hong Kong	Singapore	Other	Total	Australia	Other	Total			
<b>Direct investment</b>											
-	-	-	-	-	-	-	-	-	-	7 371	Public corporations
-	-	-	-	-	-	-	-	-	-	7 371	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	-	-	-	-	-	-	-	-	535	Banking sector
-	-	-	-	-	-	-	-	-	-	535	Equity and investment fund shares
14 409	675	2 905	14 032	91 140	126 537	99 236	860	100 096	941	3 525 976	Private non-banking sector
14 053	9	2 896	12 358	88 551	121 156	97 311	847	98 158	-	3 364 745	Equity and investment fund shares
356	666	9	1 674	2 589	5 381	1 925	13	1 938	941	161 231	Debt instruments
<b>14 409</b>	<b>675</b>	<b>2 905</b>	<b>14 032</b>	<b>91 140</b>	<b>126 537</b>	<b>99 236</b>	<b>860</b>	<b>100 096</b>	<b>941</b>	<b>3 533 882</b>	<b>Total direct investment</b>
<b>Portfolio investment</b>											
-	-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt securities
1 536	3 541	-	-	8 237	14 845	1 049	-	1 049	722	97 762	Banking sector
-	-	-	-	20	20	-	-	-	2	9 090	Equity and investment fund shares
1 536	3 541	-	-	8 217	14 825	1 049	-	1 049	720	88 672	Debt securities
6 853	8 161	13 220	7 966	12 026	60 099	119 656	159	119 815	4 544	3 357 570	Private non-banking sector
6 850	8 024	13 218	7 518	9 338	56 754	119 091	72	119 163	3 435	3 238 457	Equity and investment fund shares
3	137	2	448	2 688	3 345	565	87	652	1 109	119 113	Debt securities
<b>8 389</b>	<b>11 702</b>	<b>13 220</b>	<b>7 966</b>	<b>20 263</b>	<b>74 944</b>	<b>120 705</b>	<b>159</b>	<b>120 864</b>	<b>5 266</b>	<b>3 455 332</b>	<b>Total portfolio investment</b>
<b>Financial derivatives</b>											
8	-	2	107	451	1 854	31	-	31	-	123 480	Banking sector
<b>8</b>	<b>-</b>	<b>2</b>	<b>107</b>	<b>451</b>	<b>1 854</b>	<b>31</b>	<b>-</b>	<b>31</b>	<b>-</b>	<b>123 480</b>	<b>Total financial derivatives</b>
<b>Other investment</b>											
-	-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	12	General government
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	12	Short-term loans
-	1	-	-	-	1	-	-	-	-	34 379	Public corporations
-	-	-	-	-	-	-	-	-	-	31 634	Long-term loans
-	1	-	-	-	1	-	-	-	-	2 745	Short-term loans
2 660	5 376	11 784	7 513	14 955	64 047	1 207	108	1 315	254	611 163	Banking sector
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
1 178	-	30	4 668	3 909	9 792	1	3	4	97	294 927	Short-term loans
1 482	5 376	11 754	2 845	11 046	54 255	1 206	105	1 311	157	316 236	Deposits
324	800	443	632	3 248	6 091	507	78	585	128	78 233	Private non-banking sector
-	-	-	-	-	-	60	-	60	-	575	Long-term loans
324	800	443	632	3 248	6 091	447	78	525	128	77 658	Short-term loans and trade finance
<b>2 984</b>	<b>6 177</b>	<b>12 227</b>	<b>8 145</b>	<b>18 203</b>	<b>70 139</b>	<b>1 714</b>	<b>186</b>	<b>1 900</b>	<b>382</b>	<b>723 787</b>	<b>Total other investment</b>
<b>Reserve assets</b>											
-	1	-	-	12 078	75 082	16 759	-	16 759	244 743	1 029 009	Monetary authorities
-	-	-	-	-	-	-	-	-	124 359	124 359	Monetary gold
-	-	-	-	-	-	-	-	-	120 384	120 384	Special Drawing Rights
-	1	-	-	12 078	75 082	16 759	-	16 759	-	784 266	Other reserve assets
-	<b>1</b>	<b>-</b>	<b>-</b>	<b>12 078</b>	<b>75 082</b>	<b>16 759</b>	<b>-</b>	<b>16 759</b>	<b>244 743</b>	<b>1 029 009</b>	<b>Total reserve assets</b>
<b>25 790</b>	<b>18 555</b>	<b>28 354</b>	<b>30 250</b>	<b>142 135</b>	<b>348 556</b>	<b>238 445</b>	<b>1 205</b>	<b>239 650</b>	<b>251 332</b>	<b>8 865 490</b>	<b>Total foreign assets</b>

<sup>1</sup> Includes unidentified countries.



## Foreign liabilities of South Africa by kind of economic activity, 31 December 2022

R millions

	Agriculture, forestry, hunting and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction
<b>Direct investment</b>					
Equity and investment fund shares .....	3 450	636 585	998 816	4 336	1 622
Debt instruments .....	1 570	70 712	127 712	67	1 011
<b>Total direct investment .....</b>	<b>5 020</b>	<b>707 297</b>	<b>1 126 528</b>	<b>4 403</b>	<b>2 633</b>
<b>Portfolio investment</b>					
Equity and investment fund shares .....	3 901	495 124	366 355	-	2 428
Debt securities.....	-	-	-	92 160	-
<b>Total portfolio investment .....</b>	<b>3 901</b>	<b>495 124</b>	<b>366 355</b>	<b>92 160</b>	<b>2 428</b>
<b>Financial derivatives .....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other investment</b>					
Credit and loans with the IMF .....	-	-	-	-	-
Special Drawing Rights .....	-	-	-	-	-
Long-term loans .....	-	15 360	1 100	139 305	877
Short-term loans and trade finance.....	263	1 663	15 955	5 239	1 124
Deposits .....	-	-	-	-	-
<b>Total other investment.....</b>	<b>263</b>	<b>17 023</b>	<b>17 055</b>	<b>144 544</b>	<b>2 001</b>
<b>Total foreign liabilities.....</b>	<b>9 184</b>	<b>1 219 444</b>	<b>1 509 938</b>	<b>241 107</b>	<b>7 062</b>

## Foreign liabilities of South Africa by kind of economic activity, 31 December 2022

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	
					<b>Direct investment</b>
91 478	290 111	455 903	41 467	2 523 768	Equity and investment fund shares
22 003	49 588	128 258	1 647	402 568	Debt instruments
<b>113 481</b>	<b>339 699</b>	<b>584 161</b>	<b>43 114</b>	<b>2 926 336</b>	<b>Total direct investment</b>
					<b>Portfolio investment</b>
261 589	139 854	728 055	36 199	2 033 505	Equity and investment fund shares
-	4 352	58 767	1 136 777	1 292 056	Debt securities
<b>261 589</b>	<b>144 206</b>	<b>786 822</b>	<b>1 172 976</b>	<b>3 325 561</b>	<b>Total portfolio investment</b>
-	-	<b>108 678</b>	-	<b>108 678</b>	<b>Financial derivatives</b>
					<b>Other investment</b>
-	-	-	-	-	Credit and loans with the IMF
-	-	106 558	-	106 558	Special Drawing Rights
830	58 195	162 549	144 245	522 461	Long-term loans
14 463	5 657	281 307	285	325 956	Short-term loans and trade finance
-	-	246 952	-	246 952	Deposits
<b>15 293</b>	<b>63 852</b>	<b>797 366</b>	<b>144 530</b>	<b>1 201 927</b>	<b>Total other investment</b>
<b>390 363</b>	<b>547 757</b>	<b>2 277 027</b>	<b>1 360 620</b>	<b>7 562 502</b>	<b>Total foreign liabilities</b>

Foreign debt of South Africa<sup>1</sup>

US\$ millions

End of	Foreign-currency denominated <sup>2</sup>				Total	Rand-denominated			Total foreign debt
	Debt securities	Other				Debt securities	Other <sup>4</sup>	Total	
		Public sector	Monetary sector <sup>3</sup>	Non-monetary private sector					
(5505K)	(5507K)	(5508K)	(5509K)	(5510K)	(5512K)	(5513K)	(5511K)	(5514K)	
2019 .....	33 533	10 328	18 727	30 005	<b>92 593</b>	57 585	35 180	<b>92 765</b>	<b>185 358</b>
2020 .....	29 113	15 959	16 317	25 715	<b>87 104</b>	54 309	28 994	<b>83 303</b>	<b>170 407</b>
2021 .....	27 785	16 267	14 655	22 810	<b>81 517</b>	51 892	27 104	<b>78 996</b>	<b>160 513</b>
2022 .....	29 221	17 183	16 755	25 170	<b>88 329</b>	46 485	29 467	<b>75 952</b>	<b>164 281</b>
2023 .....	27 915	18 051	18 304	25 182	<b>89 452</b>	43 831	24 841	<b>68 672</b>	<b>158 124</b>
2022: 01 .....	28 681	16 921	15 079	24 441	<b>85 122</b>	57 605	31 110	<b>88 715</b>	<b>173 837</b>
02 .....	31 038	16 816	15 835	24 592	<b>88 281</b>	50 537	30 518	<b>81 055</b>	<b>169 336</b>
03 .....	30 038	17 700	14 850	24 668	<b>87 256</b>	43 229	27 430	<b>70 659</b>	<b>157 915</b>
04 .....	29 221	17 183	16 755	25 170	<b>88 329</b>	46 485	29 467	<b>75 952</b>	<b>164 281</b>
2023: 01 .....	30 234	18 268	16 179	25 464	<b>90 145</b>	43 445	28 560	<b>72 005</b>	<b>162 150</b>
02 .....	29 299	18 555	16 391	24 874	<b>89 119</b>	41 707	24 739	<b>66 446</b>	<b>155 565</b>
03 .....	27 883	18 379	17 836	25 686	<b>89 784</b>	40 335	25 977	<b>66 312</b>	<b>156 096</b>
04 .....	27 915	18 051	18 304	25 182	<b>89 452</b>	43 831	24 841	<b>68 672</b>	<b>158 124</b>

KB516

Foreign debt of South Africa<sup>1</sup>

R millions

End of	Foreign-currency denominated <sup>2</sup>				Total	Rand-denominated			Total foreign debt
	Debt securities	Other				Debt securities	Other <sup>4</sup>	Total	
		Public sector	Monetary sector <sup>3</sup>	Non-monetary private sector					
(5525K)	(5527K)	(5528K)	(5529K)	(5530K)	(5532K)	(5533K)	(5531K)	(5534K)	
2019 .....	470 865	145 024	262 962	421 326	<b>1 300 177</b>	808 593	493 987	<b>1 302 580</b>	<b>2 602 757</b>
2020 .....	425 766	233 393	238 630	376 072	<b>1 273 861</b>	794 246	424 029	<b>1 218 275</b>	<b>2 492 136</b>
2021 .....	441 501	258 481	232 867	362 449	<b>1 295 298</b>	824 558	430 683	<b>1 255 241</b>	<b>2 550 539</b>
2022 .....	496 263	291 821	284 552	427 465	<b>1 500 101</b>	789 463	500 437	<b>1 289 900</b>	<b>2 790 001</b>
2023 .....	518 733	335 434	340 136	467 947	<b>1 662 250</b>	814 492	461 604	<b>1 276 096</b>	<b>2 938 346</b>
2022: 01 .....	415 027	244 855	218 200	353 673	<b>1 231 755</b>	833 571	450 177	<b>1 283 748</b>	<b>2 515 503</b>
02 .....	504 402	273 278	257 336	399 647	<b>1 434 663</b>	821 280	495 949	<b>1 317 229</b>	<b>2 751 892</b>
03 .....	537 491	316 719	265 721	441 402	<b>1 561 333</b>	773 531	490 825	<b>1 264 356</b>	<b>2 825 689</b>
04 .....	496 263	291 821	284 552	427 465	<b>1 500 101</b>	789 463	500 437	<b>1 289 900</b>	<b>2 790 001</b>
2023: 01 .....	538 585	325 424	288 211	453 613	<b>1 605 833</b>	773 925	508 764	<b>1 282 689</b>	<b>2 888 522</b>
02 .....	554 446	351 130	310 179	470 709	<b>1 686 464</b>	789 259	468 152	<b>1 257 411</b>	<b>2 943 875</b>
03 .....	523 755	345 232	335 032	482 487	<b>1 686 506</b>	757 653	487 948	<b>1 245 601</b>	<b>2 932 107</b>
04 .....	518 733	335 434	340 136	467 947	<b>1 662 250</b>	814 492	461 604	<b>1 276 096</b>	<b>2 938 346</b>

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.

## Maturity structure of foreign currency-denominated debt

US\$ millions as at the end of December 2023

	Total	Short term <sup>1</sup>	2024 <sup>2</sup>	2025	2026	2027	2028	2029	2030 <sup>3</sup>
<b>Debt Securities</b> .....	<b>27 915</b>	-	<b>1 500</b>	<b>3 250</b>	<b>1 850</b>	<b>1 500</b>	<b>3 720</b>	<b>2 400</b>	<b>13 695</b>
General government .....	22 545	-	1 500	2 000	1 850	1 000	2 000	2 000	12 195
Public corporations <sup>4</sup> .....	4 470	-	-	1 250	-	500	1 720	-	1 000
Central Bank <sup>5</sup> .....	-	-	-	-	-	-	-	-	-
Deposit-taking institutions .....	500	-	-	-	-	-	-	-	500
Non-monetary private sector .....	400	-	-	-	-	-	-	400	-
<b>Debt excluding debt securities</b> .....	<b>61 537</b>	<b>29 263</b>	<b>5 151</b>	<b>3 463</b>	<b>1 382</b>	<b>2 292</b>	<b>1 026</b>	<b>691</b>	<b>18 269</b>
General government .....	8 729	-	1 912	1 492	-	-	332	-	4 993
Public corporations <sup>4</sup> .....	9 322	315	20	1 584	194	548	132	571	5 958
Monetary sector .....	18 304	15 274	1 377	322	217	-	-	120	994
Central Bank <sup>5</sup> .....	-	-	-	-	-	-	-	-	-
Deposit-taking institutions .....	18 304	15 274	1 377	322	217	-	-	120	994
Non-monetary private sector .....	25 182	13 674	1 842	65	971	1 744	562	-	6 324
<b>Total foreign currency-denominated debt</b> .....	<b>89 452</b>	<b>29 263</b>	<b>6 651</b>	<b>6 713</b>	<b>3 232</b>	<b>3 792</b>	<b>4 746</b>	<b>3 091</b>	<b>31 964</b>

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 January to 31 December 2024: 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 2030 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	2016	2017	2018	2019	2020	2021	2022	2023
Total foreign debt to <sup>1</sup> :								
Gross domestic product .....	(5260J) 44.1	45.4	42.6	47.6	50.4	38.1	40.4	41.5
Total export earnings <sup>2</sup> .....	(5261J) 147.2	157.0	144.6	161.9	168.7	112.8	111.6	115.9
Interest payments to total export earnings .....	(5262J) 6.0	6.8	7.0	7.2	7.1	6.0	5.7	6.7
Interest and dividend payments to total export earnings .....	(5263J) 13.7	14.1	15.2	15.0	12.4	12.8	12.8	11.7

KB517

1 Ratios in US dollar terms, with foreign debt converted at year end and gross domestic product and total export earnings at the annual average US dollar per Rand exchange rate.

2 Comprising merchandise exports, net gold exports, service receipts and income receipts.

Gold and other foreign reserves of the Reserve Bank<sup>1</sup>

Period	Amount as at end of period R millions				Changes during period R millions					Memorandum item US\$ millions	
	Gold reserves (5270M)	Special Drawing Rights <sup>2</sup> (5271M)	Other foreign exchange reserves (5272M)	Gross gold and other foreign reserves (5273M)	Gross gold and other foreign reserves (5023M)	Net monetisation(+)/demonitisation(-) of gold (5283M)	Valuation adjustments (5022M)	Liabilities related to reserves (5021M)	Reserve assets <sup>3</sup> (5020M)	International liquidity position of the Reserve Bank <sup>4,5</sup> (5277M)	Gross gold and other foreign reserves (5806M)
2018	74 313	46 070	621 950	742 333	117 556	6	106 213	-	11 337	43 091	51 641
2019	86 104	46 605	639 400	772 109	29 776	5	4 401	-	25 370	44 897	55 058
2020	111 947	50 883	644 785	807 615	35 506	7	89 619	-	-54 120	52 054	55 013
2021	116 469	118 502	680 453	915 424	107 809	4	40 533	-	67 272	55 309	57 589
2022	124 359	120 384	784 266	1 029 009	113 585	53	45 331	-	68 201	53 827	60 570
2023	154 410	131 888	871 284	1 157 582	128 573	35	141 814	-	-13 276	56 900	62 518
2021: May	105 668	47 781	592 041	745 490	-26 965	2	-30 726	-	3 759	52 240	54 139
Jun	101 374	49 069	627 960	778 403	32 913	-	14 081	-	18 832	51 368	54 472
Jul	107 176	49 927	635 379	792 482	14 079	-	17 126	-	-3 047	51 649	54 464
Aug	106 182	110 349	632 720	849 251	56 769	-	-5 690	-	62 459	55 670	58 408
Sep	105 489	113 769	645 797	865 055	15 804	-	24 826	-	-9 022	55 012	57 058
Oct	109 694	114 631	650 465	874 790	9 735	-	9 378	-	357	55 431	57 520
Nov	115 655	119 583	688 424	923 662	48 872	1	42 781	-	6 090	55 160	57 618
Dec	116 469	118 502	680 453	915 424	-8 238	-	-5 100	-	-3 138	55 309	57 589
2022: Jan	112 429	115 463	662 690	890 582	-24 842	-	-23 176	-	-1 666	55 005	57 199
Feb	118 281	114 346	655 259	887 886	-2 696	-	-1 873	-	-823	55 536	57 693
Mar	113 364	107 364	627 063	847 791	-40 095	2	-49 365	-	9 268	55 388	58 163
Apr	122 190	113 355	718 430	953 975	106 184	-	62 262	-	43 922	54 626	60 280
May	116 491	112 628	697 356	926 475	-27 500	-	-13 678	-	-13 822	54 431	59 258
Jun	118 965	115 691	729 287	963 943	37 468	1	32 326	-	5 141	53 813	58 923
Jul	117 092	116 547	749 473	983 112	19 169	-	8 002	-	11 167	53 737	59 509
Aug	117 657	118 091	782 592	1 018 340	35 228	2	20 716	-	14 510	53 141	59 756
Sep	120 525	122 490	815 820	1 058 835	40 495	26	39 608	-	861	52 240	58 891
Oct	121 347	125 400	831 875	1 078 622	19 787	6	23 320	-	-3 539	52 193	58 700
Nov	120 321	118 457	775 671	1 014 449	-64 173	4	-62 619	-	-1 558	53 391	59 877
Dec	124 359	120 384	784 266	1 029 009	14 560	12	9 808	-	4 740	53 827	60 570
2023: Jan	133 910	125 337	820 804	1 080 051	51 042	1	45 766	-	5 275	54 844	61 864
Feb	134 349	130 509	859 844	1 124 702	44 651	7	44 829	-	-185	54 084	61 019
Mar	141 895	127 333	829 995	1 099 223	-25 479	6	-18 814	-	-6 671	55 229	61 851
Apr	146 739	131 821	854 075	1 132 635	33 412	2	38 023	-	-4 613	55 370	61 720
May	156 510	140 135	916 504	1 213 149	80 514	4	80 470	-	40	55 045	61 296
Jun	145 571	134 546	886 405	1 166 522	-46 627	2	-53 645	-	7 016	54 936	61 549
Jul	140 045	127 018	836 204	1 103 267	-63 255	3	-61 942	-	-1 316	55 626	62 212
Aug	147 315	133 264	883 748	1 164 327	61 060	2	59 872	-	1 186	55 444	61 998
Sep	142 114	132 355	878 033	1 152 502	-11 825	2	-5 649	-	-6 178	54 980	61 131
Oct	150 861	130 370	860 071	1 141 302	-11 200	2	1 404	-	-12 606	55 510	60 962
Nov	154 963	133 316	875 508	1 163 787	22 485	1	22 791	-	-307	56 319	61 721
Dec	154 410	131 888	871 284	1 157 582	-6 205	3	-11 291	-	5 083	56 900	62 518
2024: Jan	154 099	132 427	860 655	1 147 181	-10 401	4	9 386	-	-19 791	56 662	61 188
Feb	157 554	135 747	894 118	1 187 419	40 238	1	31 325	-	8 912	56 652	61 653
Mar	169 535	133 791	882 303	1 185 629	-1 790	6	1 311	-	-3 107	57 513	62 323
Apr	174 592	131 301	851 687	1 157 580	-28 049	14	-11 190	-	-16 873	57 851	61 795
May	176 663	131 600	852 498	1 160 761	3 181	-	4 928	-	-1 747	58 287	62 087

KB518

- 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.
- Special Drawing Rights (SDR) on this table includes the call and equity components of SDR and is therefore different from those published in the SARB's Statement of Assets and Liabilities and Information notice on the official gold and foreign exchange reserves of the SARB on a monthly frequency.
- Including both the reserve and super reserve tranche position in the International Monetary Fund.
- Up to the end of February 2004 referred to as the 'net open position in foreign currency of the South African Reserve Bank'.
- The SARB's gross gold and other foreign reserves minus foreign currency-denominated liabilities against both domestic and foreign counterparties plus/minus the forward position in foreign currency.

## Average daily turnover in the South African foreign exchange market

US\$ millions

Period	Net turnover <sup>1</sup>											
	Transactions against the rand											
	Spot transactions				Forward transactions				Swap transactions			
	Monetary sector (5450M)	Other residents (5451M)	Non-residents (5452M)	Total spot (5453M)	Monetary sector (5454M)	Other residents (5455M)	Non-residents (5456M)	Total forward (5457M)	Monetary sector (5458M)	Other residents (5459M)	Non-residents (5460M)	Total swap (5461M)
2018 .....	297	646	1 478	<b>2 420</b>	50	620	278	<b>948</b>	1 419	954	4 164	<b>6 536</b>
2019 .....	125	590	1 161	<b>1 876</b>	74	569	434	<b>1 077</b>	1 596	1 033	5 031	<b>7 660</b>
2020 .....	175	629	1 172	<b>1 977</b>	48	479	366	<b>893</b>	1 598	909	4 550	<b>7 056</b>
2021 .....	279	813	1 165	<b>2 257</b>	62	558	563	<b>1 182</b>	1 782	1 231	5 617	<b>8 630</b>
2022 .....	198	989	1 285	<b>2 472</b>	56	638	237	<b>931</b>	1 529	964	5 126	<b>7 619</b>
2023 .....	197	903	1 425	<b>2 525</b>	49	615	233	<b>896</b>	1 493	897	4 986	<b>7 375</b>
2023: Apr.....	157	994	1 261	<b>2 412</b>	24	541	127	<b>692</b>	1 126	882	4 225	<b>6 233</b>
May.....	244	897	1 693	<b>2 834</b>	40	594	327	<b>961</b>	1 867	842	6 124	<b>8 833</b>
Jun.....	226	1 007	1 635	<b>2 868</b>	102	743	398	<b>1 243</b>	1 472	1 319	6 125	<b>8 916</b>
Jul.....	148	837	1 531	<b>2 516</b>	31	639	189	<b>859</b>	1 292	849	4 608	<b>6 749</b>
Aug.....	227	864	1 467	<b>2 558</b>	37	563	155	<b>755</b>	1 197	843	4 759	<b>6 799</b>
Sep.....	188	997	1 399	<b>2 584</b>	131	731	460	<b>1 322</b>	1 479	788	4 233	<b>6 500</b>
Oct.....	120	864	1 375	<b>2 359</b>	32	560	148	<b>740</b>	1 522	809	4 116	<b>6 447</b>
Nov.....	152	920	1 531	<b>2 603</b>	47	625	177	<b>849</b>	1 372	882	4 408	<b>6 662</b>
Dec.....	165	1 056	1 393	<b>2 614</b>	68	668	186	<b>922</b>	1 333	738	4 458	<b>6 529</b>
2024: Jan.....	63	784	1 180	<b>2 027</b>	108	458	162	<b>728</b>	1 334	955	3 825	<b>6 114</b>
Feb.....	198	751	1 271	<b>2 220</b>	47	511	171	<b>729</b>	1 730	847	4 666	<b>7 243</b>
Mar.....	98	945	1 287	<b>2 330</b>	72	689	151	<b>912</b>	1 954	996	4 808	<b>7 758</b>
Apr.....	55	992	1 489	<b>2 536</b>	47	604	155	<b>806</b>	1 722	1 040	4 926	<b>7 688</b>

KB526

Period	Net turnover <sup>1</sup>								
	Transactions against the rand				Transactions in third currencies <sup>2</sup>				Total net turnover (5478M)
	Total transactions				Total transactions				
	Monetary sector (5470M)	Other residents (5471M)	Non-residents (5472M)	Total (5473M)	Monetary sector (5474M)	Other residents (5475M)	Non-residents (5476M)	Total (5477M)	
2018 .....	1 766	2 220	5 919	<b>9 905</b>	146	313	5 536	<b>5 995</b>	<b>15 900</b>
2019 .....	1 795	2 192	6 626	<b>10 613</b>	127	292	3 784	<b>4 203</b>	<b>14 816</b>
2020 .....	1 821	2 017	6 088	<b>9 926</b>	176	272	3 207	<b>3 655</b>	<b>13 581</b>
2021 .....	2 123	2 602	7 345	<b>12 069</b>	207	209	3 378	<b>3 794</b>	<b>15 862</b>
2022 .....	1 784	2 591	6 648	<b>11 022</b>	127	318	2 775	<b>3 221</b>	<b>14 243</b>
2023 .....	1 739	2 415	6 643	<b>10 797</b>	195	381	2 904	<b>3 480</b>	<b>14 277</b>
2023: Apr.....	1 307	2 417	5 613	<b>9 337</b>	152	373	2 891	<b>3 416</b>	<b>12 753</b>
May.....	2 151	2 333	8 144	<b>12 628</b>	157	402	2 906	<b>3 465</b>	<b>16 093</b>
Jun.....	1 800	3 069	8 158	<b>13 027</b>	232	380	3 474	<b>4 086</b>	<b>17 113</b>
Jul.....	1 471	2 325	6 328	<b>10 124</b>	119	354	2 997	<b>3 470</b>	<b>13 594</b>
Aug.....	1 461	2 270	6 381	<b>10 112</b>	209	491	2 887	<b>3 587</b>	<b>13 699</b>
Sep.....	1 798	2 516	6 092	<b>10 406</b>	223	497	3 087	<b>3 807</b>	<b>14 213</b>
Oct.....	1 674	2 233	5 639	<b>9 546</b>	223	363	2 649	<b>3 235</b>	<b>12 781</b>
Nov.....	1 571	2 427	6 116	<b>10 114</b>	186	337	2 557	<b>3 080</b>	<b>13 194</b>
Dec.....	1 566	2 462	6 037	<b>10 065</b>	252	337	3 015	<b>3 604</b>	<b>13 669</b>
2024: Jan.....	1 505	2 197	5 167	<b>8 869</b>	137	326	2 667	<b>3 130</b>	<b>11 999</b>
Feb.....	1 975	2 109	6 108	<b>10 192</b>	225	355	3 065	<b>3 645</b>	<b>13 837</b>
Mar.....	2 124	2 630	6 246	<b>11 000</b>	244	450	3 456	<b>4 150</b>	<b>15 150</b>
Apr.....	1 824	2 636	6 570	<b>11 030</b>	170	314	3 253	<b>3 737</b>	<b>14 767</b>

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<sup>1</sup>

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 <sup>2</sup>	Dollar	SDR	Rupee	Shekel	Yen
Average for	(5310M)	(5312M)	(5306M)	(5320M)	(5323M)	(5313M)	(5315M)	(5324M)	(5317M)	(5325M)	(5326M)	(5319M)
2018 .....	987.42	129.55	362.41	1 020.68	199.79	209.36	1 560.43	168.85	1 874.03	19.32	367.90	11.973
2019 .....	1 004.00	134.27	366.55	1 088.98	209.10	216.64	1 617.43	184.40	1 996.33	20.51	405.52	13.260
2020 .....	1 134.27	143.52	320.74	1 226.44	238.35	251.81	1 876.95	212.22	2 286.19	22.19	478.03	15.421
2021 .....	1 110.19	133.27	274.12	1 178.63	229.17	235.06	1 748.15	190.13	2 103.12	19.99	457.82	13.470
2022 .....	1 133.73	132.19	316.78	1 255.84	242.81	231.19	1 719.97	208.88	2 188.47	20.79	486.77	12.473
2023 .....	1 225.42	138.08	369.76	1 367.32	260.53	267.79	1 995.34	235.67	2 461.72	22.34	500.60	13.145
2023: May.....	1 266.56	141.21	382.89	1 409.67	272.59	277.99	2 070.55	243.13	2 555.62	23.14	519.57	13.904
Jun.....	1 257.41	139.41	385.78	1 410.72	261.71	272.67	2 031.21	239.48	2 502.89	22.81	514.32	13.269
Jul.....	1 224.86	137.49	378.49	1 375.72	252.93	269.80	2 010.32	232.64	2 447.29	22.13	495.72	12.890
Aug.....	1 215.57	139.01	382.95	1 391.35	258.47	274.52	2 045.73	239.66	2 500.89	22.64	500.83	12.952
Sep.....	1 219.25	138.92	383.99	1 401.43	260.07	272.02	2 028.15	242.42	2 503.47	22.85	496.91	12.854
Oct.....	1 210.56	138.65	376.30	1 390.99	260.68	269.78	2 012.68	243.48	2 499.97	22.90	478.77	12.738
Nov.....	1 203.25	137.10	378.00	1 351.00	256.50	268.50	2 002.59	237.48	2 453.58	22.26	486.74	12.370
Dec.....	1 247.16	138.09	380.86	1 389.23	261.32	272.91	2 034.71	239.07	2 490.02	22.42	508.34	12.936
2024: Jan.....	1 249.11	138.33	382.76	1 400.97	262.06	274.89	2 049.93	240.41	2 505.72	22.61	506.26	12.867
Feb.....	1 240.02	138.55	382.81	1 407.79	264.04	274.96	2 049.95	242.84	2 519.12	22.89	520.98	12.708
Mar.....	1 236.19	138.03	379.03	1 392.91	262.00	275.08	2 051.10	241.22	2 509.83	22.73	519.99	12.610
Apr.....	1 229.33	137.34	368.44	1 381.09	260.71	271.47	2 025.02	241.03	2 489.64	22.63	503.56	12.273
May.....	1 220.11	135.28	358.69	1 347.35	254.68	266.88	1 991.01	235.84	2 437.13	22.10	497.49	11.821

KB520

SA cent per	Norway	Russia	South Korea	Sweden	Switzerland	Taiwan	Thailand	UK	USA	US dollar forward cover rates <sup>3</sup>		
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)
2018 .....	162.50	21.08	1.201	152.10	1 352.49	43.85	40.91	1 763.18	1 323.39	1 339.45	1 355.23	1 386.72
2019 .....	164.18	22.33	1.239	152.78	1 454.23	46.75	46.57	1 843.70	1 444.84	1 461.46	1 478.44	1 513.78
2020 .....	174.90	22.82	1.394	179.06	1 753.91	55.87	52.55	2 109.47	1 645.91	1 663.56	1 679.87	1 711.71
2021 .....	171.95	20.06	1.292	172.33	1 617.28	52.91	46.27	2 032.30	1 477.87	1 496.11	1 513.78	1 549.84
2022 .....	170.18	24.60	1.266	161.83	1 712.88	54.88	46.64	2 017.51	1 635.59	1 651.38	1 665.94	1 695.96
2023 .....	174.66	21.84	1.412	173.94	2 054.82	59.22	53.02	2 294.37	1 845.02	1 860.18	1 875.15	1 906.27
2023: May.....	176.30	24.12	1.435	182.10	2 123.73	62.00	55.69	2 377.29	1 905.27	1 922.99	1 941.67	1 984.19
Jun.....	173.43	22.43	1.445	174.00	2 081.10	60.78	53.68	2 366.22	1 875.60	1 893.27	1 910.69	1 947.35
Jul.....	177.00	20.07	1.417	172.81	2 081.20	58.28	52.55	2 341.86	1 818.41	1 834.69	1 850.65	1 882.54
Aug.....	179.02	19.66	1.417	173.09	2 134.27	58.91	53.54	2 382.65	1 875.38	1 891.07	1 906.27	1 937.27
Sep.....	177.01	19.64	1.424	171.26	2 114.56	59.25	52.97	2 355.07	1 897.84	1 912.93	1 927.47	1 956.84
Oct.....	173.30	19.67	1.410	172.89	2 107.88	58.99	52.19	2 318.43	1 905.08	1 920.14	1 935.21	1 967.04
Nov.....	169.73	20.53	1.417	173.35	2 078.62	58.12	52.26	2 300.10	1 853.79	1 868.26	1 882.40	1 912.89
Dec.....	176.24	20.56	1.430	181.64	2 154.75	59.72	53.32	2 360.42	1 867.02	1 881.71	1 897.24	1 930.17
2024: Jan.....	180.70	21.05	1.417	181.69	2 189.65	60.20	53.42	2 387.95	1 879.19	1 894.01	1 909.86	1 944.57
Feb.....	180.04	20.73	1.426	182.21	2 166.70	60.39	52.97	2 399.32	1 899.35	1 914.08	1 929.75	1 963.43
Mar.....	178.02	20.58	1.416	181.49	2 125.96	59.56	52.51	2 397.88	1 886.91	1 901.57	1 917.43	1 950.56
Apr.....	173.34	20.27	1.378	174.76	2 074.40	58.34	51.33	2 364.12	1 887.37	1 901.28	1 916.49	1 949.18
May.....	171.40	20.29	1.350	171.19	2 026.60	57.00	50.31	2 325.88	1 842.16	1 855.59	1 869.51	1 899.30

KB521

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.

## Exchange rates and commodity prices

Period	Effective exchange rate of the rand <sup>1</sup>			Commodity prices									
	Nominal		Real	Gold (London) <sup>2</sup>		Platinum		Palladium		Coal		Brent crude oil <sup>3</sup>	
	Average for period (5393M)	End of period (5394M)	Average for period (5395M)	Rand (5356M)	US dollar (5357M)	Rand (5346M)	US dollar (5343M)	Rand (5347M)	US dollar (5343M)	Rand (5347M)	US dollar (5328M)	Rand (5349M)	US dollar (5344M)
2018	96.95	90.88	109.08	16 779.22	1 269.25	11 549.00	877.68	13 650.20	1 028.95	1 301.59	98.18	941.70	71.03
2019	92.06	94.67	108.85	20 154.25	1 392.47	12 485.12	863.48	22 271.68	1 539.84	1 026.19	71.21	930.10	64.39
2020	81.72	87.23	99.81	29 177.02	1 771.43	14 479.01	884.88	36 043.32	2 197.90	1 056.71	64.93	674.68	41.77
2021	87.72	82.81	105.94	26 604.66	1 800.01	16 081.60	1 090.03	35 079.25	2 384.78	1 749.78	118.54	1 044.82	70.67
2022	85.26	82.77	107.95	29 383.93	1 801.10	15 659.50	959.14	33 529.60	2 059.47	4 334.16	265.08	1 637.24	100.45
2023	76.63	75.56	103.19	35 844.91	1 943.05	17 779.38	964.27	24 112.51	1 312.49	2 225.25	121.09	1 524.40	82.55
2021: May	90.96	92.62	109.31	25 953.06	1 848.66	17 073.57	1 213.74	40 420.39	2 873.21	1 416.88	100.80	964.20	68.56
Jun	92.23	90.47	110.73	25 513.10	1 835.33	15 558.24	1 118.12	37 787.04	2 718.21	1 578.58	113.35	1 016.02	72.97
Jul	89.40	88.72	107.08	26 251.82	1 806.48	15 792.15	1 086.55	39 620.09	2 726.43	1 746.82	120.14	1 091.28	75.09
Aug	87.79	88.79	105.42	26 405.02	1 784.62	14 910.75	1 007.12	35 433.47	2 406.43	2 018.19	136.35	1 049.29	70.90
Sep	89.11	86.39	106.91	25 900.82	1 779.10	14 097.93	970.97	30 521.18	2 095.87	2 200.17	151.09	1 081.03	74.41
Oct	87.83	85.21	104.58	26 423.12	1 777.29	15 195.64	1 022.72	30 062.25	2 023.21	3 333.22	224.30	1 243.75	83.70
Nov	84.64	81.72	101.73	28 282.72	1 820.26	15 959.52	1 030.38	30 997.96	2 001.70	2 120.00	140.38	1 258.61	81.29
Dec	83.09	82.81	101.14	28 405.00	1 788.86	15 038.54	947.14	28 870.91	1 815.69	2 150.54	135.66	1 178.62	74.29
2022: Jan	84.91	85.14	102.79	28 108.80	1 816.37	15 354.83	991.26	31 367.13	2 025.91	2 492.24	161.03	1 335.04	86.22
Feb	86.43	85.47	104.88	28 284.56	1 857.01	15 940.00	1 047.78	35 731.03	2 348.41	2 896.62	190.41	1 475.99	97.01
Mar	88.97	91.76	107.98	29 188.48	1 947.62	15 620.52	1 041.52	37 132.70	2 479.52	4 483.59	300.75	1 689.36	112.70
Apr	90.17	86.60	110.67	29 032.19	1 934.47	14 391.39	959.92	30 377.92	2 072.56	3 716.72	255.01	1 562.98	104.28
May	87.03	88.17	107.75	29 290.55	1 849.92	15 218.74	956.91	32 629.74	2 051.69	5 068.47	318.73	1 798.24	113.12
Jun	87.98	86.11	110.51	29 006.05	1 834.82	14 973.26	949.54	30 165.16	1 911.31	5 144.52	325.38	1 936.56	122.78
Jul	84.10	85.44	108.72	29 284.87	1 737.61	14 647.30	869.56	33 215.95	1 972.01	5 755.63	341.62	1 880.03	111.63
Aug	85.14	84.34	110.14	29 442.73	1 765.03	15 048.15	903.16	35 457.62	2 129.41	5 335.89	318.53	1 674.94	100.59
Sep	82.91	82.11	108.01	29 594.08	1 683.28	15 356.74	874.74	33 658.39	1 912.81	5 025.36	285.96	1 586.87	90.43
Oct	81.54	80.79	106.74	30 175.54	1 665.03	16 598.39	915.81	37 485.00	2 069.03	4 593.52	253.60	1 688.96	93.19
Nov	82.93	84.56	109.44	30 147.22	1 725.92	17 289.45	989.00	33 483.87	1 914.99	3 547.78	202.71	1 608.96	91.90
Dec	81.73	82.77	107.80	31 052.11	1 796.16	17 475.17	1 010.45	31 650.73	1 826.00	3 949.53	227.21	1 409.00	81.54
2023: Jan	81.24	79.47	106.19	32 474.17	1 898.17	17 948.31	1 050.42	29 591.92	1 731.91	2 931.38	171.58	1 415.14	82.80
Feb	78.24	76.66	103.07	33 209.40	1 856.32	17 029.92	952.17	27 492.30	1 538.07	2 574.84	143.92	1 479.23	82.66
Mar	77.01	78.39	101.88	34 812.78	1 910.66	17 695.62	968.81	26 116.05	1 428.37	2 423.89	132.59	1 432.88	78.21
Apr	76.49	75.54	101.92	36 321.64	1 999.63	19 041.30	1 049.18	27 457.02	1 509.51	2 357.57	129.58	1 542.06	84.53
May	73.60	71.94	98.95	37 989.29	1 990.94	20 120.04	1 055.71	24 339.83	1 279.21	1 886.26	99.26	1 450.46	76.08
Jun	75.38	75.04	101.27	36 407.98	1 943.26	18 182.45	968.77	25 212.01	1 346.16	1 916.11	102.16	1 402.41	74.79
Jul	77.09	79.13	103.74	35 436.90	1 949.21	17 207.91	946.16	23 070.22	1 268.18	1 894.00	103.95	1 451.16	79.81
Aug	75.67	76.15	102.19	35 967.45	1 920.45	17 350.20	923.77	23 381.76	1 246.08	2 031.34	108.09	1 611.29	86.02
Sep	75.77	76.90	103.37	36 409.96	1 917.61	17 404.23	916.36	22 314.68	1 178.09	2 227.61	117.51	1 773.23	93.43
Oct	76.06	76.94	105.18	36 397.25	1 912.98	16 952.30	889.83	21 728.35	1 140.33	2 466.14	129.46	1 738.44	91.25
Nov	77.17	75.58	106.44	36 792.07	1 984.51	16 792.34	905.66	18 732.62	1 010.74	2 040.34	110.08	1 543.44	83.26
Dec	75.95	75.56	104.02	37 920.01	2 032.92	17 627.96	944.38	19 913.36	1 073.17	1 953.49	104.82	1 453.10	77.80
2024: Jan	75.67	76.35	103.90	38 254.24	2 034.63	17 291.71	920.25	18 389.90	978.89	1 814.19	96.54	1 506.22	80.14
Feb	75.33	74.28	103.73	38 508.56	2 024.45	16 918.26	890.69	17 860.02	940.22	1 775.12	93.44	1 580.18	83.18
Mar	75.81	76.17	104.82	40 664.01	2 158.24	17 176.78	909.93	19 179.34	1 016.33	1 868.56	98.97	1 605.74	85.11
Apr	77.03	78.00	...	44 106.75	2 335.89	17 771.87	941.66	19 117.20	1 012.89	2 008.95	106.41	1 695.71	89.85
May	78.75	76.98	...	43 262.37	2 350.99	18 787.07	1 020.17	17 956.58	973.26	1 956.84	106.25	1 503.81	81.67

KB522

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 2020 Quarterly Bulletin. As from 2 January 2015 the weighted average exchange rate of the rand is calculated against 20 currencies. The weights of the 5 major currencies are in brackets: Euro (30.68), Chinese yuan (24.53), US dollar (10.56), Japanese yen (4.95), Indian rupee (4.85). Index: 2015 = 100.

2 Average daily fixing prices. Prices per fine ounce.

3 Price per barrel. Before 1980 the average of the prices of Dubai crude and West Texas Intermediate.



## Balance of payments

Percentage changes in selected data<sup>1</sup>

Period	Merchandise exports, free on board			Net gold exports			Services receipts	Income receipts	Merchandise imports, free on board			Services payments	Income payments
	Value (5000Q)	Prices (5372Q)	Volume <sup>2</sup> (5373S)	Value (5001Q)	Prices (5370Q)	Volume <sup>2</sup> (5371S)	Value (5002Q)	Value (5680Q)	Value (5003Q)	Prices (5374Q)	Volume <sup>2</sup> (5375S)	Value (5004Q)	Value (5681Q)
2018 .....	6.9	4.0	2.8	7.9	-8.6	18.1	2.2	29.0	10.3	5.4	4.8	1.4	14.6
2019 .....	4.7	6.4	-1.6	-6.2	33.4	-29.7	2.0	18.4	3.3	2.5	0.8	6.0	3.9
2020 .....	4.3	12.5	-7.3	60.4	41.1	13.7	-39.2	4.4	-12.6	3.3	-15.4	-22.4	-16.1
2021 .....	31.4	17.1	12.1	1.6	-6.0	8.1	-3.3	29.9	22.1	11.0	10.0	8.9	29.1
2022 .....	14.1	8.3	5.3	-21.4	11.6	-29.5	53.3	10.9	32.8	17.9	12.6	48.4	13.3
2023 .....	-0.3	-1.3	1.0	34.6	19.4	12.7	26.9	16.7	7.9	3.4	4.4	15.0	-3.7
2022: 02.....	2.7	4.9	-2.1	24.5	2.1	21.9	16.9	-12.5	12.2	7.3	4.6	12.4	50.6
03.....	0.7	-1.0	1.8	-12.5	1.8	-14.0	9.2	36.4	1.9	3.3	-1.4	14.3	-19.5
04.....	-7.1	-2.8	-4.4	8.7	2.5	6.0	4.4	-4.3	3.6	3.4	0.2	-3.0	-12.7
2023: 01.....	5.9	2.5	3.3	33.3	10.1	21.1	6.7	-9.5	2.7	-3.1	6.0	-0.7	-6.0
02.....	0.1	-1.1	1.2	-21.5	9.5	-28.4	4.7	22.4	3.1	0.0	3.1	8.5	12.5
03.....	-3.4	-3.2	-0.1	34.6	-6.3	43.6	1.8	6.7	-9.4	0.8	-10.2	1.3	5.3
04.....	0.6	0.8	-0.2	-4.0	6.6	-9.9	7.8	-6.2	5.4	1.4	4.0	4.2	11.0
2024: 01.....	0.9	3.1	-2.2	-7.7	5.5	-12.5	-0.9	-12.8	-4.4	0.2	-4.7	-5.7	0.3

KB804

- 1 Compared with the preceding period. Quarterly changes based on seasonally adjusted data.  
2 At constant 2015 prices.

## Ratios of selected data

## Percentage

Period	Balance on current account to GDP <sup>1</sup> (5380K)	Imports of goods, services and income covered by reserves <sup>5</sup> (5381K)	Real merchandise exports to GDP <sup>2</sup> (5382K)	Real merchandise imports to GDE <sup>4</sup> (5383K)	Exports of goods (including gold) and services to GDP <sup>1</sup> (5384K)	Imports of goods and services to GDP <sup>1</sup> (5385K)	Yield on <sup>3</sup>	
							Foreign liabilities (5386K)	Foreign assets (5387K)
2018 .....	-2.9	4.7	21.8	24.0	27.5	27.0	3.7	1.3
2019 .....	-2.6	5.1	21.4	23.9	27.2	26.7	3.8	1.6
2020 .....	2.0	7.2	21.1	21.9	27.6	23.2	3.2	1.5
2021 .....	3.7	5.4	22.6	23.0	31.1	24.9	4.0	1.8
2022 .....	-0.5	4.8	23.3	24.9	33.4	31.4	4.2	1.9
2023 .....	-1.6	5.3	23.4	25.8	32.8	32.4	...	...
2022: 02.....	-1.7	4.5	23.5	25.5	34.2	31.6	...	...
03.....	-0.3	4.9	23.4	24.7	33.8	32.1	...	...
04.....	-2.4	5.0	22.7	25.0	32.1	33.1	...	...
2023: 01.....	-0.9	5.2	23.3	26.3	33.5	32.9	...	...
02.....	-2.7	5.3	23.4	26.7	33.0	33.8	...	...
03.....	-0.4	5.5	23.5	24.8	32.4	31.0	...	...
04.....	-2.3	5.2	23.4	25.4	32.2	32.1	...	...
2024: 01.....	-1.2	5.5	22.9	24.5	32.1	30.4	...	...

KB805

- 1 Gross domestic product at market prices.  
2 Gross domestic product at constant 2015 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 2015 prices.  
5 Number of months, **average** for the period.

## Terms of trade and exchange rates of the rand

Percentage changes<sup>1</sup>

Period	Terms of trade <sup>1</sup>		Nominal effective exchange rate <sup>2,3</sup> (5393Q)	Real effective exchange rate <sup>2,3</sup> (5395Q)	Exchange rates <sup>3</sup>			
	Including gold (5037Q)	Excluding gold (5036Q)			US dollar (5339Q)	British pound (5338Q)	Euro (5322Q)	Japanese yen (5319Q)
2018	-1.6	-1.0	-1.0	2.5	1.2	-2.6	-3.6	-0.5
2019	4.0	2.9	-5.1	-0.2	-8.9	-4.5	-3.8	-9.9
2020	9.3	7.5	-11.3	-8.3	-11.8	-12.4	-13.4	-13.6
2021	5.1	6.6	7.5	6.1	10.9	3.5	6.9	14.0
2022	-8.3	-8.1	-2.7	1.9	-9.4	0.8	1.7	8.0
2023	-5.0	-5.9	-10.2	-4.4	-11.6	-12.0	-13.8	-5.1
2015: 02	-1.3	-1.5	-2.0	0.5	-3.0	-4.0	-1.0	-1.1
03	-2.5	-2.3	-5.5	-3.4	-6.8	-8.0	-7.5	-6.1
04	-0.8	-1.2	-6.6	-4.3	-8.4	-6.4	-6.9	-9.0
2016: 01	1.3	0.9	-10.0	-7.3	-10.7	-5.2	-11.2	-15.2
02	1.6	1.2	3.9	4.9	5.6	5.3	3.0	-1.1
03	0.9	0.9	7.8	8.7	6.8	16.5	8.0	1.2
04	3.5	4.5	3.9	3.4	1.2	7.0	4.6	8.0
2017: 01	2.1	2.4	5.7	4.4	5.1	5.4	6.5	9.3
02	-1.8	-2.2	-1.7	-0.4	0.2	-3.0	-3.0	-2.1
03	1.3	1.2	-2.9	-2.1	0.3	-1.9	-6.1	0.2
04	-1.3	-1.5	-3.5	-2.8	-3.4	-4.9	-3.7	-1.7
2018: 01	-0.3	0.4	10.3	10.7	14.1	8.8	9.3	9.4
02	1.7	1.9	-3.6	-2.9	-5.3	-3.2	-2.4	-4.6
03	-2.3	-1.9	-7.1	-5.6	-10.4	-6.3	-8.0	-8.4
04	-2.9	-3.2	0.3	2.4	-1.3	0.0	0.6	-0.1
2019: 01	5.3	4.6	0.9	1.3	1.7	0.5	2.2	-0.7
02	1.3	1.3	-1.7	0.4	-2.6	-1.3	-1.6	-2.8
03	1.4	0.8	-0.7	0.4	-1.9	2.3	-0.8	-4.2
04	0.3	0.0	-0.1	-0.2	-0.3	-4.6	0.1	0.9
2020: 01	4.9	4.5	-3.4	-3.0	-3.8	-3.4	-3.4	-3.5
02	4.6	3.7	-13.3	-11.5	-14.7	-11.9	-14.6	-15.9
03	-0.4	-0.9	2.7	3.6	6.1	1.9	-0.1	4.7
04	-1.1	-0.6	6.0	6.2	8.3	5.9	6.1	6.6
2021: 01	5.2	6.5	3.3	2.1	4.4	0.0	3.3	5.9
02	4.2	4.9	5.8	4.3	5.9	4.4	5.9	9.3
03	-3.2	-3.3	-2.4	-2.9	-3.4	-2.0	-1.2	-2.8
04	-6.7	-7.2	-4.0	-3.7	-5.1	-3.0	-2.2	-2.0
2022: 01	2.4	3.0	1.9	2.7	1.2	1.6	3.1	3.5
02	-2.3	-2.4	1.9	4.2	-2.0	4.5	3.1	9.2
03	-4.0	-4.0	-4.9	-0.6	-8.7	-2.4	-3.4	-2.6
04	-5.5	-5.8	-2.4	-0.9	-3.4	-3.1	-4.6	-1.2
2023: 01	5.0	4.4	-3.9	-4.0	-0.6	-4.1	-5.6	-7.0
02	-1.7	-1.7	-4.7	-2.9	-4.9	-7.7	-6.3	-1.4
03	-3.2	-3.5	1.4	2.4	0.1	-1.1	0.1	5.3
04	-0.5	-0.6	0.3	2.1	-0.6	1.4	0.6	1.7
2024: 01	2.1	2.1	-1.0	-1.0	-0.7	-2.9	-1.6	-0.4

KB806

1 Change compared with preceding period.

2 Weighted average exchange rate against most important currencies.

3 Percentage changes of averages.