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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 payments¹

Annual figures

R millions

	2010	2011	2012	2013	2014	2015	2016	2017
Current account								
Merchandise exports, free on board ² (5000J)	609 357	719 552	751 332	867 021	942 825	970 623	1 058 032	1 108 322
Net gold exports ³ (5001J)	59 499	75 298	71 050	67 174	71 942	59 521	66 762	66 411
Service receipts (5002J)	117 493	126 185	144 789	162 183	182 725	191 605	210 865	210 238
Income receipts (5680J)	34 099	38 118	48 501	64 441	82 235	98 016	87 773	81 637
Less: Merchandise imports, free on board ² (5003J)	609 112	745 637	859 172	1 003 603	1 069 638	1 076 290	1 090 089	1 102 055
Less: Payments for services (5004J)	143 121	150 929	155 243	174 162	184 828	197 643	218 830	215 544
Less: Income payments (5681J)	92 698	115 449	136 837	157 229	183 779	198 382	208 243	221 201
Current transfers (net receipts +) (5006J)	-16 762	-14 199	-31 369	-30 666	-34 448	-33 533	-27 458	-38 303
Balance on current account (5007J)	-41 245	-67 061	-166 949	-204 841	-192 966	-186 084	-121 188	-110 495
<i>Memo item: Trade balance</i> (5010J)	59 744	49 213	-36 790	-69 408	-54 871	-46 147	34 705	72 678
Capital transfer account (net receipts +) (5682J)	225	241	239	243	236	243	241	246
Net lending to (+)/borrowing from (-) rest of world (5755J)	-41 020	-66 820	-166 710	-204 598	-192 730	-185 841	-120 947	-110 249
Financial account⁴								
Net direct investment (Inflow (+)/outflow (-)) (5683J)	27 171	32 673	12 900	15 942	-20 607	-51 217	-32 942	-80 472
Net incurrence of liabilities ⁵ (5640J)	26 617	30 808	37 428	80 138	62 627	22 065	32 876	17 663
Net acquisition of financial assets ⁶ (5656J)	554	1 865	-24 528	-64 196	-83 234	-73 282	-65 818	-98 135
Net portfolio investment (Inflow (+)/outflow (-)) (5684J)	74 502	57 000	112 355	107 191	145 774	122 622	240 559	220 371
Net incurrence of liabilities (5644J)	107 876	114 636	182 086	130 199	146 944	121 290	139 866	278 828
Equity and investment fund shares (5756J)	42 213	1 665	59 141	69 086	100 384	105 101	25 399	102 269
Debt securities (5757J)	65 663	112 971	122 945	61 113	46 560	16 189	114 467	176 559
Net acquisition of financial assets (5660J)	-33 374	-57 636	-69 731	-23 008	-1 170	1 332	100 693	-58 457
Equity and investment fund shares (5758J)	-22 842	-41 157	-57 138	-22 074	8 363	20 009	109 279	-27 213
Debt Securities (5759J)	-10 532	-16 479	-12 593	-934	-9 533	-18 677	-8 586	-31 244
Net financial derivatives (inflow (+)/outflow (-)) (5760J)	-	13 139	14 378	7 478	16 409	4 882	-13 757	-4 247
Net incurrence of liabilities (5672J)	-	-245 062	-213 869	-188 354	-194 842	-320 856	-499 330	-227 481
Net acquisition of financial assets (5677J)	-	258 201	228 247	195 832	211 251	325 738	485 573	223 234
Net other investment (inflow (+)/outflow (-)) (5685J)	-14 238	20 162	70 824	53 663	121 821	119 042	-22 235	-9 002
Net incurrence of liabilities (5650J)	7 899	34 040	69 735	50 412	148 133	72 273	-3 747	60 675
Net acquisition of financial assets (5666J)	-22 137	-13 878	1 089	3 251	-26 312	46 769	-18 488	-69 677
Reserve assets (increase (-)/decrease (+)) ⁷ (5679J)	-31 307	-32 703	-8 955	-4 658	-15 134	14 015	-40 193	-25 525
Balance on financial account (5764J)	56 128	90 271	201 502	179 616	248 263	209 344	131 432	101 125
<i>Memo item: Balance on financial account excluding reserve assets</i> (5765J)	87 435	122 974	210 457	184 274	263 397	195 329	171 625	126 650
Unrecorded transactions ⁸ (5766J)	-15 108	-23 451	-34 792	24 982	-55 533	-23 503	-10 485	9 124
<i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions</i> (5767J)	72 327	99 523	175 665	209 256	207 864	171 826	161 140	135 774

KB501

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

Balance of payments¹

Quarterly figures

R millions

	2016		2017					2018		
	04	2016	01	02	03	04	2017	01	02	03
Current account										
Merchandise exports, free on board ² (5000K)	270 640	1 058 032	255 961	274 980	282 332	295 049	1 108 322	249 474	283 676	318 199
Net gold exports ³ (5001K)	12 027	66 762	12 589	17 101	16 952	19 770	66 411	19 177	17 388	18 254
Service receipts (5002K)	55 012	210 865	54 732	48 650	50 884	55 972	210 238	54 163	48 284	51 620
Income receipts (5680K)	27 187	87 773	24 156	14 412	23 680	19 389	81 637	29 197	14 655	29 984
Less: Merchandise imports, free on board ² (5003K)	267 343	1 090 089	264 454	269 689	278 145	289 768	1 102 055	281 657	282 707	334 285
Less: Payments for services (5004K)	55 848	218 830	51 940	54 470	53 726	55 408	215 544	50 779	53 576	56 739
Less: Income payments (5681K)	39 637	208 243	59 497	39 580	73 666	48 458	221 201	80 747	43 964	77 235
Current transfers (net receipts +) (5006K)	-6 304	-27 458	-7 145	-10 960	-10 196	-10 002	-38 303	-11 373	-8 432	-7 595
Balance on current account (5007K)	-4 266	-121 188	-35 597	-19 557	-41 885	-13 456	-110 495	-72 545	-24 676	-57 797
<i>Memo item: Trade balance</i> (5010K)	15 324	34 705	4 097	22 391	21 139	25 051	72 678	-13 006	18 357	2 168
Capital transfer account (net receipts +) (5682K)	61	241	60	63	58	65	246	61	59	55
Net lending to (+)/borrowing from (-) rest of world (5755K)	-4 205	-120 947	-35 537	-19 494	-41 827	-13 391	-110 249	-72 484	-24 617	-57 742
Financial account⁴										
Net direct investment (Inflow (+)/outflow (-)) (5683K)	-26 488	-32 942	-2 072	-25 868	-42 155	-10 377	-80 472	-9 974	28 348	15 115
Net incurrence of liabilities ⁵ (5640K)	2 039	32 876	9 103	5 873	16 234	-13 547	17 663	10 505	31 633	27 903
Net acquisition of financial assets ⁶ (5656K)	-28 527	-65 818	-11 175	-31 741	-58 389	3 170	-98 135	-20 479	-3 285	-12 788
Net portfolio investment (Inflow (+)/outflow (-)) (5684K)	82 330	240 559	6 733	66 747	67 076	79 815	220 371	73 793	7 764	14 962
Net incurrence of liabilities (5644K)	1 910	139 866	25 945	74 730	83 878	94 275	278 828	89 416	16 624	17 882
Equity and investment fund shares (5756K)	-12 046	25 399	-16 139	25 508	26 248	66 652	102 269	42 532	12 827	-7 430
Debt securities (5757K)	13 956	114 467	42 084	49 222	57 630	27 623	176 559	46 884	3 797	25 312
Net acquisition of financial assets (5660K)	80 420	100 693	-19 212	-7 983	-16 802	-14 460	-58 457	-15 623	-8 860	-2 920
Equity and investment fund shares (5758K)	87 010	109 279	-18 945	-2 722	-7 552	2 006	-27 213	-17 143	-113	-1 485
Debt Securities (5759K)	-6 590	-8 586	-267	-5 261	-9 250	-16 466	-31 244	1 520	-8 747	-1 435
Net financial derivatives (Inflow (+)/outflow (-)) (5760K)	-2 085	-13 757	-359	-1 209	-4 533	1 854	-4 247	-6 500	4 955	6 357
Net incurrence of liabilities (5672K)	-129 798	-499 330	-90 924	-59 627	-37 848	-39 082	-227 481	-59 540	-45 459	-63 582
Net acquisition of financial assets (5677K)	127 713	485 573	90 565	58 418	33 315	40 936	223 234	53 040	50 414	69 939
Net other investment (Inflow (+)/outflow (-)) (5685K)	-739	-22 235	9 401	-28 819	16 503	-6 087	-9 002	-18 676	27 798	-10 149
Net incurrence of liabilities (5650K)	8 490	-3 747	44 792	-28 402	49 839	-5 554	60 675	2 426	13 095	-8 501
Net acquisition of financial assets (5666K)	-9 229	-18 488	-35 391	-417	-33 336	-533	-69 677	-21 102	14 703	-1 648
Reserve assets (Increase (-)/decrease (+)) ⁷ (5679K)	-54 301	-40 193	14 241	-1 120	-23 744	-14 902	-25 525	14 571	-23 537	3 812
Balance on financial account (5764K)	-1 283	131 432	27 944	9 731	13 147	50 303	101 125	53 214	45 328	30 097
<i>Memo item: Balance on financial account excluding reserves assets</i> (5765K)	53 018	171 625	13 703	10 851	36 891	65 205	126 650	38 643	68 865	26 285
Unrecorded transactions ⁸ (5766K)	5 488	-10 485	7 593	9 763	28 680	-36 912	9 124	19 270	-20 711	27 645
<i>Memo item: Balance on financial account excluding reserve assets including unrecorded transactions</i> (5767K)	58 506	161 140	21 296	20 614	65 571	28 293	135 774	57 913	48 154	53 930

KB502

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.
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6. Investment by South African residents in undertakings abroad in which they have at least 10 per cent of the voting rights.
7. Foreign currency liabilities of the Reserve Bank with non-resident institutions and loans from the IMF are included in the calculation of reserve assets. An increase in reserve assets is indicated by a negative (-) sign and a decrease is indicated by a positive (+) sign.
8. Transactions on the current, capital transfer and financial accounts.

Current account of the balance of payments

Seasonally adjusted figures at annual rates

R millions

Period	Merchandise exports, free on board (5000L)	Net gold exports (5001L)	Service receipts (5002L)	Income receipts (5680L)	Less: Merchandise imports, free on board (5003L)	Less: Payments for services (5004L)	Less: Income payments (5681L)	Current transfers (net receipts +) (5006L)	Balance on current account (5007L)	Memo item: Trade balance (5010L)
2009: 04	541 617	55 446	108 904	27 820	572 206	132 344	77 724	-21 938	-70 425	24 857
2009	536 491	52 776	110 673	34 075	561 163	128 608	90 234	-22 428	-68 418	28 104
2010: 01	568 038	51 782	114 444	38 324	587 087	140 520	91 729	-23 175	-69 923	32 733
02	604 996	61 841	128 904	33 034	612 006	139 316	98 901	-10 709	-32 157	54 831
03	625 247	61 642	116 292	33 736	629 274	143 600	93 156	-23 813	-52 926	57 615
04	639 147	62 731	110 332	31 302	608 081	149 048	87 006	-9 351	-9 974	93 797
2010	609 357	59 499	117 493	34 099	609 112	143 121	92 698	-16 762	-41 245	59 744
2011: 01	675 008	63 461	113 376	37 104	671 069	149 832	106 840	-9 924	-48 716	67 400
02	703 615	69 995	121 812	41 002	711 962	148 860	114 446	-17 578	-56 422	61 648
03	730 206	82 836	131 996	38 193	757 882	150 952	138 193	-16 347	-80 143	55 160
04	769 379	84 900	137 556	36 173	841 635	154 072	102 317	-12 947	-82 963	12 644
2011	719 552	75 298	126 185	38 118	745 637	150 929	115 449	-14 199	-67 061	49 213
2012: 01	744 496	76 509	138 872	46 041	824 683	150 272	126 585	-17 796	-113 418	-3 678
02	749 410	77 537	144 820	52 403	857 366	152 056	147 694	-37 051	-169 997	-30 419
03	734 297	68 228	147 152	48 660	859 417	158 248	135 178	-37 947	-192 453	-56 892
04	777 125	61 926	148 312	46 900	895 222	160 396	137 891	-32 682	-191 928	-56 171
2012	751 332	71 050	144 789	48 501	859 172	155 243	136 837	-31 369	-166 949	-36 790
2013: 01	811 034	68 278	153 988	71 530	942 572	165 540	147 262	-33 448	-183 992	-63 260
02	853 239	79 735	162 592	62 528	1 001 391	177 188	150 913	-31 597	-202 995	-68 417
03	883 982	60 801	163 968	74 385	1 054 699	176 960	165 204	-32 725	-246 452	-109 916
04	919 829	59 883	168 184	49 321	1 015 751	176 960	165 537	-24 894	-185 925	-36 039
2013	867 021	67 174	162 183	64 441	1 003 603	174 162	157 229	-30 666	-204 841	-69 408
2014: 01	969 173	59 052	173 225	80 679	1 088 471	185 033	160 990	-28 150	-180 515	-60 245
02	893 441	68 338	183 023	70 815	1 058 021	184 316	176 062	-36 752	-239 533	-96 241
03	936 563	89 563	187 317	84 488	1 075 418	185 114	182 601	-35 948	-181 150	-49 292
04	972 122	70 815	187 336	92 958	1 056 643	184 849	215 463	-36 942	-170 666	-13 706
2014	942 825	71 942	182 725	82 235	1 069 638	184 828	183 779	-34 448	-192 966	-54 871
2015: 01	947 491	58 763	188 380	110 763	1 065 669	190 970	208 041	-33 828	-193 112	-59 415
02	967 799	73 977	184 773	107 617	1 046 945	192 157	192 927	-35 066	-132 929	-5 169
03	990 034	49 450	189 614	96 491	1 086 181	198 698	202 445	-32 203	-193 937	-46 696
04	977 166	55 893	203 653	77 193	1 106 365	208 746	190 115	-33 035	-224 357	-73 307
2015	970 623	59 521	191 605	98 016	1 076 290	197 643	198 382	-33 533	-186 084	-46 147
2016: 01	1 013 251	48 772	215 868	69 430	1 097 820	214 859	205 419	-35 881	-206 657	-35 796
02	1 098 057	86 876	210 560	93 618	1 108 728	215 861	223 074	-26 195	-84 747	76 205
03	1 045 545	83 293	207 639	73 895	1 087 736	222 662	196 761	-22 565	-119 352	41 102
04	1 075 276	48 108	209 393	114 149	1 066 074	221 938	207 718	-25 191	-73 996	57 310
2016	1 058 032	66 762	210 865	87 773	1 090 089	218 830	208 243	-27 458	-121 188	34 705
2017: 01	1 074 361	50 356	208 361	85 127	1 066 764	211 663	203 120	-28 710	-92 052	57 952
02	1 088 598	68 403	207 718	62 395	1 105 811	215 987	190 861	-43 810	-129 355	51 190
03	1 101 943	67 807	210 873	92 179	1 077 218	214 339	238 670	-40 712	-98 136	92 533
04	1 168 384	79 079	213 999	86 847	1 158 426	220 188	252 153	-39 980	-122 438	89 037
2017	1 108 322	66 411	210 238	81 637	1 102 055	215 544	221 201	-38 303	-110 495	72 678
2018: 01	1 050 963	76 707	206 043	107 302	1 142 869	206 524	265 388	-45 634	-219 401	-15 199
02	1 120 295	69 553	205 966	58 659	1 151 524	210 925	225 700	-33 703	-167 380	38 324
03	1 238 938	73 015	214 974	104 379	1 297 971	226 362	253 244	-30 306	-176 577	13 982

KB503

Foreign trade
Indices of volume and prices of goods and services
 Seasonally adjusted, 2010 = 100

Period	Exports ¹				Imports ¹		Terms of trade ²	
	Excluding gold		Including gold		Volume (5034L)	Price (5035L)	Excluding gold (5036L)	Including gold (5037L)
	Volume (5030L)	Price (5031L)	Volume (5032L)	Price (5033L)				
2009: 04	93.0	96.3	93.6	95.9	92.7	101.1	95.2	94.9
2009	92.4	96.3	92.8	95.9	90.3	101.5	94.9	94.5
2010: 01	97.5	96.3	97.2	96.0	95.0	101.8	94.6	94.3
02	100.0	100.9	100.3	100.9	99.0	100.9	100.1	100.1
03	101.2	100.8	101.3	100.8	103.4	99.3	101.6	101.6
04	101.3	101.8	101.2	102.1	102.6	98.0	103.9	104.1
2010	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2011: 01	102.2	106.1	101.8	106.4	106.9	102.1	104.0	104.2
02	102.2	111.1	102.1	111.5	107.9	106.1	104.8	105.1
03	104.2	113.9	103.9	115.7	113.5	106.5	107.0	108.6
04	107.2	116.4	106.1	118.9	119.4	110.9	104.9	107.2
2011	103.9	111.9	103.5	113.1	111.9	106.4	105.2	106.3
2012: 01	105.5	115.2	104.1	117.2	113.7	114.0	101.1	102.9
02	106.0	116.1	104.7	118.1	116.5	115.2	100.7	102.5
03	105.9	114.5	103.6	116.6	118.0	114.6	99.9	101.7
04	108.4	117.4	104.9	119.7	118.3	118.6	99.0	100.9
2012	106.5	115.8	104.3	117.9	116.6	115.6	100.2	102.0
2013: 01	109.2	121.6	106.4	123.5	120.9	121.9	99.7	101.3
02	109.5	127.6	108.1	128.9	125.1	125.2	101.9	102.9
03	111.8	129.0	108.5	129.9	125.1	130.8	98.6	99.3
04	114.2	131.0	110.9	131.7	118.8	133.4	98.2	98.7
2013	111.2	127.3	108.5	128.5	122.5	127.8	99.6	100.6
2014: 01	118.8	132.3	114.6	133.3	122.2	138.6	95.4	96.2
02	109.3	135.5	106.8	136.3	119.3	138.4	97.9	98.5
03	114.1	135.5	112.9	136.7	121.7	137.7	98.4	99.3
04	118.1	135.1	115.1	135.9	124.0	133.1	101.5	102.1
2014	115.1	134.6	112.4	135.6	121.8	137.0	98.3	99.0
2015: 01	118.5	131.9	114.6	132.6	130.0	128.5	102.6	103.2
02	119.4	132.8	116.4	134.0	126.5	130.2	102.0	102.9
03	121.3	133.8	116.3	134.4	127.9	133.6	100.2	100.6
04	119.5	135.9	114.7	137.1	129.0	135.5	100.3	101.2
2015	119.7	133.6	115.5	134.5	128.4	131.9	101.3	102.0
2016: 01	121.4	139.3	115.3	140.9	125.4	139.2	100.1	101.3
02	124.6	144.5	120.7	147.1	122.6	143.6	100.6	102.4
03	119.2	144.6	115.5	147.2	122.4	142.3	101.6	103.4
04	120.7	146.5	115.0	147.3	123.6	138.5	105.7	106.4
2016	121.5	143.7	116.6	145.6	123.5	140.9	102.0	103.4
2017: 01	119.2	148.0	114.1	148.6	123.2	138.0	107.3	107.7
02	120.6	147.9	116.3	149.2	126.7	138.7	106.7	107.6
03	120.6	149.8	116.1	151.2	122.9	139.7	107.3	108.3
04	123.7	153.7	119.5	155.5	129.1	142.0	108.3	109.5
2017	121.0	149.9	116.5	151.1	125.5	139.6	107.4	108.3
2018: 01	117.1	147.7	114.0	148.8	126.8	141.5	104.4	105.2
02	121.3	150.4	117.4	151.2	128.0	141.5	106.3	106.9
03	127.8	156.5	123.9	156.7	135.8	149.2	104.9	105.0

KB504

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

Services, income and transfer receipts

Annual figures

R millions

	2010	2011	2012	2013	2014	2015	2016	2017
Services								
Transportation..... (5700Y)	22 702	24 286	25 774	30 201	32 908	31 410	32 116	30 891
Passenger fares (5041Y)	8 956	8 676	9 907	11 823	12 430	11 241	13 017	11 853
Other..... (5042Y)	13 746	15 610	15 867	18 378	20 478	20 169	19 099	19 038
Travel..... (5043Y)	66 403	69 320	82 047	89 189	101 447	105 066	116 357	117 573
Business (5701Y)	5 285	5 633	7 123	7 512	8 354	8 680	9 844	9 807
Other..... (5702Y)	61 118	63 687	74 924	81 677	93 093	96 386	106 513	107 766
Other services..... (5051Y)	28 388	32 579	36 968	42 793	48 370	55 129	62 392	61 774
Manufacturing services on physical inputs owned by others..... (5733Y)	20	28	28	32	34	31	41	35
Repairs and maintenance services on movable goods n.i.e (5734Y)	140	204	260	560	960	424	432	560
Financial and insurance services..... (5735Y)	7 968	8 843	9 732	10 902	12 024	13 487	14 639	14 601
Charges for the use of intellectual property..... (5736Y)	832	976	1 024	1 156	1 260	1 334	1 601	1 586
Telecommunications, computer and information services..... (5737Y)	3 408	3 936	4 660	5 777	6 564	7 286	8 424	8 853
Personal, cultural and recreational services (5738Y)	920	1 024	1 180	1 389	1 576	2 172	2 898	3 146
Other business and miscellaneous services..... (5739Y)	15 100	17 568	20 084	22 977	25 952	30 395	34 357	32 993
<i>of which:</i>								
Legal services (5740Y)	2 484	2 740	2 380	3 334	4 858	5 142	5 749	5 081
Accounting services (5741Y)	876	1 548	1 475	1 595	1 546	2 150	2 714	2 754
Advertising and market research services (5742Y)	964	1 004	1 060	1 141	1 226	1 592	2 282	3 304
Architectural, engineering and other technical services..... (5743Y)	2 880	3 740	5 371	6 169	7 007	9 188	10 667	9 574
Total services..... (5002Y)	117 493	126 185	144 789	162 183	182 725	191 605	210 865	210 238
Income								
Compensation of employees..... (5703Y)	7 812	8 387	8 896	9 356	9 912	10 488	11 073	11 644
Investment income								
Direct investment..... (5704Y)	8 402	8 522	12 100	20 730	29 582	40 934	31 078	31 308
Dividends (5044Y)	4 787	4 792	8 053	16 094	23 973	34 462	24 160	24 853
Interest..... (5045Y)	2 987	3 165	3 510	4 107	5 074	5 949	6 401	5 948
Branch..... (5046Y)	628	565	537	529	535	523	517	508
Non-direct investment ¹ (5705Y)	17 885	21 209	27 505	34 355	42 741	46 594	45 622	38 685
Dividends (5047Y)	9 491	12 282	17 797	22 934	28 794	30 364	27 974	21 526
Interest..... (5048Y)	8 394	8 927	9 708	11 421	13 947	16 230	17 648	17 159
Total income (5680Y)	34 099	38 118	48 501	64 441	82 235	98 016	87 773	81 637
Current transfers								
Central government (5707Y)	1 333	1 870	1 845	3 271	1 633	3 236	1 953	1 285
Other sectors..... (5708Y)	7 756	9 417	11 246	14 822	18 687	21 129	21 835	21 713
Total current transfers..... (5709Y)	9 089	11 287	13 091	18 093	20 320	24 365	23 788	22 998
Capital transfers								
Central government (5710Y)	-	-	-	-	-	-	-	-
Other sectors..... (5711Y)	363	388	392	401	416	413	408	412
Total capital transfers..... (5712Y)	363	388	392	401	416	413	408	412

KB505

1. Including portfolio and other investment.

Services, income and transfer payments

Annual figures

R millions

	2010	2011	2012	2013	2014	2015	2016	2017
Services								
Transportation..... (5720Y)	52 443	60 609	66 399	75 027	81 686	81 894	83 158	84 758
Passenger fares (5057Y)	18 622	22 519	25 201	29 520	34 068	34 609	36 636	37 433
Other..... (5058Y)	33 821	38 090	41 198	45 507	47 618	47 285	46 522	47 325
Travel..... (5059Y)	40 830	38 026	33 387	33 076	34 349	38 103	41 857	43 405
Business (5721Y)	11 527	10 785	9 124	8 999	9 301	10 389	11 556	11 901
Other..... (5722Y)	29 303	27 241	24 263	24 077	25 048	27 714	30 301	31 504
Other services..... (5067Y)	49 848	52 294	55 457	66 059	68 793	77 646	93 815	87 381
Manufacturing services on physical inputs owned by others..... (5744Y)	-	-	-	-	-	-	-	-
Repairs and maintenance services on movable goods n.i.e..... (5745Y)	68	52	48	56	83	46	79	81
Financial and insurance services..... (5746Y)	4 808	5 620	6 336	7 012	7 709	8 171	8 446	8 379
Charges for the use of intellectual property..... (5747Y)	14 184	15 362	16 534	18 651	18 791	21 839	28 969	28 298
Telecommunications, computer and information services..... (5748Y)	5 312	5 632	7 444	9 831	11 380	13 359	16 325	16 040
Personal, cultural and recreational services (5749Y)	124	220	164	220	222	204	267	443
Other business and miscellaneous services..... (5750Y)	25 352	25 408	24 931	30 289	30 608	34 027	39 729	34 140
<i>of which:</i>								
Legal services (5751Y)	356	412	525	707	972	1 271	1 620	1 610
Accounting services (5752Y)	1 232	1 284	1 354	1 443	1 441	1 443	1 533	1 167
Advertising and market research services (5753Y)	1 276	1 356	1 430	1 511	1 614	1 746	2 362	2 354
Architectural, engineering and other technical services (5754Y)	11 992	11 640	9 423	13 043	11 991	13 426	17 910	12 983
Total services..... (5004Y)	143 121	150 929	155 243	174 162	184 828	197 643	218 830	215 544
Income								
Compensation of employees..... (5723Y)	9 872	10 325	10 844	11 410	11 876	12 492	13 122	13 779
Investment income								
Direct investment..... (5724Y)	45 159	59 896	69 569	77 745	94 752	89 904	89 048	85 307
Dividends (5060Y)	43 831	58 647	68 226	76 252	92 995	87 907	86 900	83 061
Interest..... (5061Y)	1 052	989	1 116	1 268	1 525	1 769	1 918	2 026
Branch (5062Y)	276	260	227	225	232	228	230	220
Non-direct investment ¹ (5725Y)	37 667	45 228	56 424	68 074	77 151	95 986	106 073	122 115
Dividends (5063Y)	10 674	13 084	12 820	12 647	12 748	23 628	23 195	24 359
Interest..... (5064Y)	26 993	32 144	43 604	55 427	64 404	72 358	82 878	97 757
Total income (5681Y)	92 698	115 449	136 837	157 229	183 779	198 382	208 243	221 201
Current transfers								
Central government (5727Y)	20 491	19 353	35 732	41 533	47 873	49 526	41 594	51 690
Other sectors..... (5728Y)	5 360	6 133	8 728	7 226	6 895	8 372	9 652	9 611
Total current transfers (5729Y)	25 851	25 486	44 460	48 759	54 768	57 898	51 246	61 301
Capital transfers								
Central government (5730Y)	-	-	-	-	-	-	-	-
Other sectors..... (5731Y)	138	147	153	158	180	170	167	166
Total capital transfers (5732Y)	138	147	153	158	180	170	167	166

KB532

1. Including portfolio and other investment.

Services, income and transfer receipts

Seasonally adjusted figures at annual rates

R millions

	2016		2017					2018		
	04	2016	01	02	03	04	2017	01	02	03
Services										
Transportation..... (5700L)	30 809	32 116	31 559	30 168	30 560	31 277	30 891	26 286	29 625	30 938
Passenger fares..... (5041L)	12 593	13 017	11 955	11 464	11 624	12 369	11 853	10 898	9 677	10 682
Other..... (5042L)	18 216	19 099	19 604	18 704	18 936	18 908	19 038	15 388	19 948	20 256
Travel..... (5043L)	115 435	116 357	115 689	114 964	117 916	121 723	117 573	118 253	113 822	120 029
Business..... (5701L)	9 809	9 844	9 804	9 309	9 711	10 404	9 807	9 969	8 987	9 538
Other..... (5702L)	105 627	106 513	105 885	105 655	108 205	111 319	107 766	108 284	104 835	110 491
Other services..... (5051L)	63 148	62 392	61 113	62 586	62 398	60 999	61 774	61 503	62 520	64 007
Total services..... (5002L)	209 393	210 865	208 361	207 718	210 873	213 999	210 238	206 043	205 966	214 974
Income										
Compensation of employees..... (5703L)	11 472	11 073	11 468	11 528	11 536	12 044	11 644	12 052	12 112	12 148
Investment income										
Direct investment..... (5704L)	49 322	31 078	22 334	31 548	27 583	43 768	31 308	31 282	21 469	37 206
Dividends..... (5044L)	41 583	24 160	17 444	25 015	20 505	36 447	24 853	25 947	14 064	29 957
Interest..... (5045L)	7 231	6 401	4 378	6 029	6 562	6 821	5 948	4 827	6 893	6 721
Branch..... (5046L)	508	517	512	504	516	500	508	508	512	528
Non-direct investment ¹ (5705L)	53 355	45 622	51 325	19 319	53 060	31 035	38 685	63 968	25 078	55 025
Dividends..... (5047L)	35 279	27 974	33 277	3 405	36 104	13 318	21 526	43 260	5 966	36 298
Interest..... (5048L)	18 076	17 648	18 048	15 914	16 956	17 717	17 159	20 708	19 112	18 727
Total income..... (5680L)	114 149	87 773	85 127	62 395	92 179	86 847	81 637	107 302	58 659	104 379
Current transfers										
Central government..... (5707L)	1 011	1 953	524	772	1 124	2 720	1 285	444	696	1 712
Other sectors..... (5708L)	21 940	21 835	20 184	20 812	22 356	23 500	21 713	20 944	23 080	25 196
Total current transfers..... (5709L)	22 951	23 788	20 708	21 584	23 480	26 220	22 998	21 388	23 776	26 908
Capital transfers										
Central government..... (5710L)	-	-	-	-	-	-	-	-	-	-
Other sectors..... (5711L)	400	408	408	412	404	424	412	420	416	408
Total capital transfers..... (5712L)	400	408	408	412	404	424	412	420	416	408

KB531

1. Including portfolio and other investment.

Services, income and transfer payments

Seasonally adjusted figures at annual rates

R millions

	2016		2017					2018		
	04	2016	01	02	03	04	2017	01	02	03
Services										
Transportation..... (5720L)	83 819	83 158	83 030	83 023	85 565	87 413	84 758	85 756	85 059	95 736
Passenger fares..... (5057L)	37 082	36 636	36 126	36 108	38 515	38 983	37 433	38 121	36 892	40 211
Other..... (5058L)	46 737	46 522	46 905	46 916	47 050	48 430	47 325	47 636	48 167	55 524
Travel..... (5059L)	43 575	41 857	43 197	42 442	43 908	44 073	43 405	43 986	43 500	46 195
Business..... (5721L)	12 070	11 556	11 873	11 365	12 352	12 014	11 901	11 730	12 093	13 126
Other..... (5722L)	31 505	30 301	31 324	31 077	31 556	32 059	31 504	32 256	31 407	33 069
Other services..... (5067L)	94 545	93 815	85 435	90 521	84 866	88 702	87 381	76 781	82 366	84 431
Total services..... (5004L)	221 938	218 830	211 663	215 987	214 339	220 188	215 544	206 524	210 925	226 362
Income										
Compensation of employees..... (5723L)	14 572	13 122	12 968	13 352	13 484	15 312	13 779	13 668	14 064	14 180
Investment income										
Direct investment..... (5724L)	80 529	89 048	86 092	65 305	93 325	96 505	85 307	105 618	81 752	87 669
Dividends..... (5060L)	78 671	86 900	83 769	63 204	90 748	94 524	83 061	103 228	79 358	85 398
Interest..... (5061L)	1 622	1 918	2 091	1 881	2 361	1 769	2 026	2 186	2 194	2 063
Branch..... (5062L)	236	230	232	220	216	212	220	204	200	208
Non-direct investment ¹ (5725L)	112 617	106 073	104 060	112 204	131 861	140 336	122 115	146 102	129 884	151 395
Dividends..... (5063L)	24 980	23 195	15 700	21 383	28 299	32 053	24 359	36 771	30 840	44 429
Interest..... (5064L)	87 637	82 878	88 360	90 821	103 562	108 283	97 757	109 331	99 044	106 966
Total income..... (5681L)	207 718	208 243	203 120	190 861	238 670	252 153	221 201	265 388	225 700	253 244
Current transfers										
Central government..... (5727L)	38 908	41 594	38 908	55 992	55 908	55 952	51 690	55 952	48 288	48 288
Other sectors..... (5728L)	9 234	9 652	10 510	9 402	8 284	10 248	9 611	11 070	9 191	8 926
Total current transfers..... (5729L)	48 142	51 246	49 418	65 394	64 192	66 200	61 301	67 022	57 479	57 214
Capital transfers										
Central government..... (5730L)	-	-	-	-	-	-	-	-	-	-
Other sectors..... (5731L)	156	167	168	160	172	164	166	176	180	188
Total capital transfers..... (5732L)	156	167	168	160	172	164	166	176	180	188

KB533

1. Including portfolio and other investment.

Financial account¹

Annual figures

R millions

	2010	2011	2012	2013	2014	2015	2016	2017
Net incurrence of liabilities²								
Direct investment³ (5640J)	26 617	30 808	37 428	80 138	62 627	22 065	32 876	17 663
Public corporations..... (5641J)	-	-	-	-	-	-	-	-
Banking sector..... (5642J)	-335	-305	1 970	20 160	1 121	3 257	-9 844	-21 922
Private non-banking sector..... (5643J)	26 952	31 113	35 458	59 978	61 506	18 808	42 720	39 585
Portfolio investment (5644J)	107 876	114 636	182 086	130 199	146 944	121 290	139 866	278 828
Monetary authorities..... (5645J)	-	-	-	-	-	-	-	-
General government..... (5646J)	60 239	86 337	118 611	61 489	51 563	3 287	141 112	171 650
Public corporations..... (5647J)	7 790	24 323	8 906	8 320	2 613	16 262	-11 316	-1 804
Banking sector..... (5648J)	4 070	-783	4 829	11 700	16 545	3 169	11 239	37 909
Private non-banking sector..... (5649J)	35 777	4 759	49 740	48 690	76 223	98 572	-1 169	71 073
Financial derivatives (5672J)	-	-245 062	-213 869	-188 354	-194 842	-320 856	-499 330	-227 481
Banking sector..... (5673J)	-	-245 062	-213 869	-188 354	-194 842	-320 856	-499 330	-227 481
Other investment (5650J)	7 899	34 040	69 735	50 412	148 133	72 273	-3 747	60 675
Monetary authorities ⁴ (5651J)	621	549	1 646	953	4 483	-1 606	286	-1 059
General government..... (5652J)	-2 320	-2 929	-3 646	-1 763	-4 210	-3 925	-3 350	-2 477
Public corporations..... (5653J)	12 145	16 647	20 004	12 765	17 836	18 960	25 543	24 452
Banking sector..... (5654J)	6 701	1 355	45 060	16 964	123 106	33 443	-12 369	-19 013
Private non-banking sector..... (5655J)	-9 248	18 418	6 671	21 493	6 918	25 401	-13 857	58 772
Special Drawing Rights..... (5674J)	-	-	-	-	-	-	-	-
Net acquisition of financial assets⁵								
Direct investment⁶ (5656J)	554	1 865	-24 528	-64 196	-83 234	-73 282	-65 818	-98 135
Public corporations..... (5657J)	-1 008	-131	-	-110	-	-	-	-
Banking sector..... (5658J)	12	-164	-117	28	11	18	20	-498
Private non-banking sector..... (5659J)	1 550	2 160	-24 411	-64 114	-83 245	-73 300	-65 838	-97 637
Portfolio investment (5660J)	-33 374	-57 636	-69 731	-23 008	-1 170	1 332	100 693	-58 457
Public corporations..... (5663J)	-	-	-	-	-	-	-	-
Banking sector..... (5664J)	-5 244	2 483	-739	12 620	3 491	-3 069	19 901	-6 443
Private non-banking sector..... (5665J)	-28 130	-60 119	-68 992	-35 628	-4 661	4 401	80 792	-52 014
Financial derivatives (5677J)	-	258 201	228 247	195 832	211 251	325 738	485 573	223 234
Banking sector..... (5678J)	-	258 201	228 247	195 832	211 251	325 738	485 573	223 234
Other investment (5666J)	-22 137	-13 878	1 089	3 251	-26 312	46 769	-18 488	-69 677
Monetary authorities ⁷ (5667J)	-1	6	-	-	-	-	-	-
General government..... (5668J)	1 786	1 981	1 659	-	-	-	-	-3 431
Public corporations..... (5669J)	-517	-2 425	-187	-3 895	1 802	-3 199	-1 231	-992
Banking sector..... (5670J)	-29 584	-5 081	9 832	14 216	-15 850	69 078	-15 659	10 501
Private non-banking sector..... (5671J)	6 179	-8 359	-10 215	-7 070	-12 264	-19 110	-1 598	-75 755
Reserve assets⁸ (5679J)	-31 307	-32 703	-8 955	-4 658	-15 134	14 015	-40 193	-25 525

KB529

1. Identified capital movements.

2. A net incurrence of liabilities (inflow of capital) is indicated by a positive (+) sign. A net disposal of liabilities (outflow of capital) is indicated by a negative (-) sign.

3. Investment by foreigners in undertakings in South Africa in which they have individually or collectively in the case of affiliated organisations or persons at least 10 per cent of the voting rights.

4. These transactions comprise the liabilities of the South African Reserve Bank and the Corporation for Public Deposits.

5. A net acquisition of financial assets (outflow of capital) is indicated by a negative (-) sign. A net disposal of financial assets (inflow of capital) is indicated by a positive (+) sign.

6. Investment by South African residents in undertakings abroad in which they individually or collectively in the case of affiliated organisations or persons have at least 10 per cent of the voting rights.

7. Including the long-term assets of the South African Reserve Bank and the Corporation for Public Deposits.

8. Foreign currency liabilities of the Reserve Bank with non-resident institutions and loans from the IMF are included in the calculation of reserve assets. An increase in reserve assets is indicated by a negative (-) sign and a decrease is indicated by a positive (+) sign.

Financial account¹

Quarterly figures

R millions

	2016		2017					2018		
	04	2016	01	02	03	04	2017	01	02	03
Net incurrence of liabilities²										
Direct investment³ (5640K)	2 039	32 876	9 103	5 873	16 234	-13 547	17 663	10 505	31 633	27 903
Public corporations (5641K)	-	-	-	-	-	-	-	-	-	-
Banking sector (5642K)	2 545	-9 844	1 833	-14 739	-6	-9 010	-21 922	3 624	488	416
Private non-banking sector..... (5643K)	-506	42 720	7 270	20 612	16 240	-4 537	39 585	6 881	31 145	27 487
Portfolio investment (5644K)	1 910	139 866	25 945	74 730	83 878	94 275	278 828	89 416	16 624	17 882
Monetary authorities..... (5645K)	-	-	-	-	-	-	-	-	-	-
General government..... (5646K)	15 083	141 112	42 159	48 182	54 169	27 140	171 650	46 708	-3 421	3 755
Public corporations (5647K)	-666	-11 316	-246	-163	-1 414	19	-1 804	1 022	258	20 260
Banking sector (5648K)	7 545	11 239	-743	23 114	2 551	12 987	37 909	6 823	4 035	-993
Private non-banking sector..... (5649K)	-20 052	-1 169	-15 225	3 597	28 572	54 129	71 073	34 863	15 752	-5 140
Financial derivatives (5672K)	-129 798	-499 330	-90 924	-59 627	-37 848	-39 082	-227 481	-59 540	-45 459	-63 582
Banking sector (5673K)	-129 798	-499 330	-90 924	-59 627	-37 848	-39 082	-227 481	-59 540	-45 459	-63 582
Other investment (5650K)	8 490	-3 747	44 792	-28 402	49 839	-5 554	60 675	2 426	13 095	-8 501
Monetary authorities ⁴ (5651K)	-126	286	-3 658	5 034	-1 889	-546	-1 059	-3 220	2 100	117
General government..... (5652K)	-1 072	-3 350	-190	-1 014	-198	-1 075	-2 477	-	-949	-
Public corporations (5653K)	11 521	25 543	11 523	1 866	4 765	6 298	24 452	5 154	-1 664	3 053
Banking sector (5654K)	9 464	-12 369	4 097	-37 097	30 751	-16 764	-19 013	-5 046	22 990	-30 379
Private non-banking sector..... (5655K)	-11 297	-13 857	33 020	2 809	16 410	6 533	58 772	5 538	-9 382	18 708
Special Drawing Rights (5674K)	-	-	-	-	-	-	-	-	-	-
Net acquisition of financial assets⁵										
Direct investment⁶ (5656K)	-28 527	-65 818	-11 175	-31 741	-58 389	3 170	-98 135	-20 479	-3 285	-12 788
Public corporations (5657K)	-	-	-	-	-	-	-	-	-	-
Banking sector (5658K)	-	20	-534	36	-	-	-498	-	-	-81
Private non-banking sector..... (5659K)	-28 527	-65 838	-10 641	-31 777	-58 389	3 170	-97 637	-20 479	-3 285	-12 707
Portfolio investment (5660K)	80 420	100 693	-19 212	-7 983	-16 802	-14 460	-58 457	-15 623	-8 860	-2 920
Public corporations (5663K)	-	-	-	-	-	-	-	-	-	-
Banking sector (5664K)	2 014	19 901	6 271	263	-4 200	-8 777	-6 443	6 847	-4 790	1 219
Private non-banking sector..... (5665K)	78 406	80 792	-25 483	-8 246	-12 602	-5 683	-52 014	-22 470	-4 070	-4 139
Financial derivatives (5677K)	127 713	485 573	90 565	58 418	33 315	40 936	223 234	53 040	50 414	69 939
Banking sector (5678K)	127 713	485 573	90 565	58 418	33 315	40 936	223 234	53 040	50 414	69 939
Other investment (5666K)	-9 229	-18 488	-35 391	-417	-33 336	-533	-69 677	-21 102	14 703	-1 648
Monetary authorities ⁷ (5667K)	-	-	-	-	-	-	-	-	-	-
General government..... (5668K)	-	-	-3 431	-	-	-	-3 431	-4 088	-	-
Public corporations (5669K)	1 090	-1 231	-888	637	173	-914	-992	-2 067	523	261
Banking sector (5670K)	2 656	-15 659	-1 056	1 450	-7 988	18 095	10 501	-654	19 752	4 062
Private non-banking sector..... (5671K)	-12 975	-1 598	-30 016	-2 504	-25 521	-17 714	-75 755	-14 293	-5 572	-5 971
Reserve assets⁸ (5679K)	-54 301	-40 193	14 241	-1 120	-23 744	-14 902	-25 525	14 571	-23 537	3 812

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- Identified capital movements.
- 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.
- 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.
- These transactions comprise the liabilities of the South African Reserve Bank and the Corporation for Public Deposits.
- A net acquisition of financial assets (outflow of capital) is indicated by a negative (-) sign. A net disposal of financial assets (inflow of capital) is indicated by a positive (+) sign.
- Investment by South African residents in undertakings abroad in which they individually or collectively in the case of affiliated organisations or persons have at least 10 per cent of the voting rights.
- Including the long-term assets of the South African Reserve Bank and the Corporation for Public Deposits.
- 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.

Foreign liabilities of South Africa

R millions

End of	2011	2012	2013	2014	2015	2016	2017
	Total	Total	Total	Total	Total	Total	Total
Direct investment							
Public corporations..... (5540J)	-	-	-	-	-	-	-
Equity and investment fund shares..... (5480J)	-	-	-	-	-	-	-
Debt instruments..... (5542J)	-	-	-	-	-	-	-
Banking sector..... (5543J)	105 369	122 967	133 505	168 471	142 638	157 049	129 495
Equity and investment fund shares..... (5481J)	105 369	122 967	133 505	168 471	142 638	157 049	129 495
Private non-banking sector..... (5545J)	1 192 529	1 267 057	1 462 255	1 440 181	1 827 774	1 696 558	1 796 038
Equity and investment fund shares..... (5482J)	961 025	1 023 961	1 164 365	1 109 757	1 463 245	1 342 224	1 464 009
Debt instruments..... (5483J)	231 504	243 096	297 890	330 424	364 529	354 334	332 029
Total direct investment..... (5550J)	1 297 898	1 390 024	1 595 760	1 608 652	1 970 412	1 853 607	1 925 533
Portfolio investment							
Monetary authorities..... (5551J)	-	-	-	-	-	-	-
Debt securities..... (5552J)	-	-	-	-	-	-	-
General government..... (5553J)	313 472	450 770	525 931	596 227	614 437	744 456	898 990
Debt securities..... (5554J)	313 472	450 770	525 931	596 227	614 437	744 456	898 990
Public corporations..... (5555J)	43 867	54 488	70 400	80 335	118 715	101 124	89 727
Equity and investment fund shares..... (5556J)	2 823	1 645	2 920	9 659	9 488	13 045	7 364
Debt securities..... (5557J)	41 044	52 843	67 480	70 676	109 227	88 079	82 363
Banking sector..... (5558J)	117 823	159 962	188 636	304 623	225 926	263 980	353 527
Equity and investment fund shares..... (5559J)	94 474	139 927	161 229	269 117	185 984	244 696	333 530
Debt securities..... (5560J)	23 349	20 035	27 407	35 506	39 942	19 284	19 997
Private non-banking sector..... (5561J)	852 044	1 063 923	1 303 878	1 594 024	1 622 127	1 690 971	2 384 792
Equity and investment fund shares..... (5562J)	813 106	1 015 755	1 265 407	1 554 131	1 574 578	1 648 710	2 343 587
Debt securities..... (5563J)	38 938	48 168	38 471	39 893	47 549	42 261	41 205
Total portfolio investment..... (5564J)	1 327 206	1 729 143	2 088 845	2 575 209	2 581 205	2 800 531	3 727 036
Financial derivatives							
Banking sector..... (5484J)	145 050	134 705	104 724	113 521	196 496	104 843	136 736
Total financial derivatives..... (5485J)	145 050	134 705	104 724	113 521	196 496	104 843	136 736
Other investment							
Monetary authorities..... (5565J)	4 515	6 161	7 114	11 596	9 991	10 276	9 217
Credit and loans with the IMF..... (5486J)	-	-	-	-	-	-	-
Long-term loans..... (5567J)	-	-	-	-	-	-	-
Short-term loans..... (5568J)	-	-	-	-	-	-	-
Deposits..... (5569J)	4 515	6 161	7 114	11 596	9 991	10 276	9 217
General government..... (5570J)	19 676	17 382	19 756	15 098	13 066	8 463	5 716
Long-term loans..... (5571J)	19 676	17 382	19 756	15 098	13 066	8 463	5 716
Short-term loans..... (5572J)	-	-	-	-	-	-	-
Public corporations..... (5573J)	55 192	77 923	107 444	123 333	164 324	174 046	197 124
Long-term loans..... (5574J)	53 483	76 459	102 840	118 508	157 502	168 254	191 522
Short-term loans..... (5575J)	1 709	1 464	4 604	4 825	6 822	5 792	5 602
Banking sector..... (5576J)	150 135	199 742	216 865	332 033	397 611	354 702	306 848
Long-term loans..... (5577J)	38 165	29 855	27 163	41 209	78 540	54 649	60 609
Short-term loans..... (5578J)	25 877	75 220	86 461	151 141	152 705	150 292	91 945
Deposits..... (5579J)	86 093	94 667	103 241	139 683	166 366	149 761	154 294
Private non-banking sector..... (5580J)	79 123	89 319	120 617	123 924	172 579	150 660	237 372
Long-term loans..... (5581J)	35 325	34 199	38 594	40 444	56 909	62 172	99 373
Short-term loans and trade finance..... (5582J)	43 798	55 120	82 023	83 480	115 670	88 488	137 999
Special Drawing Rights..... (5487J)	22 262	23 308	28 844	29 957	38 645	32 820	31 323
Total other investment..... (5583J)	330 903	413 835	500 640	635 941	796 216	730 967	787 600
Total foreign liabilities..... (5584J)	3 101 057	3 667 707	4 289 969	4 933 323	5 544 329	5 489 948	6 576 905

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Foreign assets of South Africa

R millions

2011	2012	2013	2014	2015	2016	2017	End of
Total	Total	Total	Total	Total	Total	Total	
							Direct investment
4 395	4 640	5 395	5 230	7 397	6 514	4 489	(5590J)..... Public corporations
3 631	4 360	4 774	4 622	6 815	6 023	4 416	(5515J)..... Equity and investment fund shares
764	280	621	608	582	491	73	(5592J)..... Debt instruments
231	185	153	142	124	104	603	(5593J)..... Banking sector
231	185	153	142	124	104	603	(5516J)..... Equity and investment fund shares
785 647	945 429	1 344 307	1 685 717	2 397 033	2 396 865	3 404 921	(5595J)..... Private non-banking sector
717 469	881 137	1 268 899	1 603 159	2 286 100	2 242 789	3 210 216	(5517J)..... Equity and investment fund shares
68 178	64 292	75 408	82 558	110 933	154 076	194 705	(5518J)..... Debt instruments
790 273	950 254	1 349 855	1 691 089	2 404 554	2 403 483	3 410 013	(5600J)..... Total direct investment
							Portfolio investment
-	-	-	-	-	-	-	(5605J)..... Public corporations
-	-	-	-	-	-	-	(5606J)..... Equity and investment fund shares
-	-	-	-	-	-	-	(5607J)..... Debt securities
51 955	55 122	52 035	40 505	47 135	33 746	39 346	(5608J)..... Banking sector
10 694	10 275	8 182	5 428	8 087	6 268	7 175	(5609J)..... Equity and investment fund shares
41 261	44 847	43 853	35 077	39 048	27 478	32 171	(5610J)..... Debt securities
1 051 589	1 303 028	1 697 376	1 752 975	2 234 392	2 086 335	2 202 525	(5611J)..... Private non-banking sector
999 752	1 235 252	1 618 710	1 683 103	2 142 612	2 002 952	2 129 185	(5612J)..... Equity and investment fund shares
51 837	67 776	78 666	69 872	91 780	83 383	73 340	(5613J)..... Debt securities
1 103 544	1 358 150	1 749 411	1 793 480	2 281 527	2 120 081	2 241 871	(5614J)..... Total portfolio investment
							Financial derivatives
144 591	135 762	118 321	115 634	220 417	103 440	125 343	(5519J)..... Banking sector
144 591	135 762	118 321	115 634	220 417	103 440	125 343	(5535J)..... Total financial derivatives
							Other investment
69	67	66	64	63	61	59	(5615J)..... Monetary authorities
69	67	66	64	63	61	59	(5617J)..... Long-term loans
-	-	-	-	-	-	-	(5618J)..... Short-term loans
1 412	12	12	12	12	12	12	(5621J)..... General government
1 400	-	-	-	-	-	-	(5622J)..... Long-term loans
12	12	12	12	12	12	12	(5623J)..... Short-term loans
15 058	19 256	26 162	20 934	30 322	29 942	28 576	(5624J)..... Public corporations
9 820	14 601	19 544	18 284	25 871	25 864	23 827	(5625J)..... Long-term loans
5 238	4 655	6 618	2 650	4 451	4 078	4 749	(5626J)..... Short-term loans
251 404	260 327	329 199	385 870	458 347	430 694	403 005	(5627J)..... Banking sector
-	-	-	-	-	-	-	(5628J)..... Long-term loans
33 747	61 523	102 033	96 032	106 178	118 351	98 072	(5629J)..... Short-term loans
217 657	198 804	227 166	289 838	352 169	312 343	304 933	(5630J)..... Deposits
42 678	40 635	42 673	55 800	72 219	60 069	98 469	(5632J)..... Private non-banking sector
1 315	2 427	2 193	2 129	2 330	3 185	2 359	(5633J)..... Long-term loans
41 363	38 208	40 480	53 671	69 889	56 884	96 110	(5634J)..... Short-term loans and trade finance
310 621	320 297	398 112	462 680	560 963	520 778	530 121	(5635J)..... Total other investment
							Reserve assets
397 819	430 942	520 189	568 524	713 893	647 824	624 777	(5536J)..... Monetary authorities
51 076	56 982	50 621	55 887	66 692	63 811	64 341	(5620J)..... Monetary gold
22 284	23 873	29 603	32 119	42 157	36 744	34 506	(5537J)..... Special Drawing Rights
324 459	350 087	439 965	480 518	605 044	547 269	525 930	(5538J)..... Other reserve assets
397 819	430 942	520 189	568 524	713 893	647 824	624 777	(5539J)..... Total reserve assets
2 746 848	3 195 405	4 135 888	4 631 407	6 181 354	5 795 606	6 932 125	(5636J)..... Total foreign assets

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Foreign liabilities of South Africa by country, 31 December 2017

R millions

	Europe									
	UK	Germany	Switzerland	Luxembourg	France	Belgium	Netherlands	Austria	Spain	Italy
Direct investment										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	-
Debt instruments.....	-	-	-	-	-	-	-	-	-	-
Banking sector	27 235	1 331	423	121	3 116	-	-	-	-	-
Equity and investment fund shares.....	27 235	1 331	423	121	3 116	-	-	-	-	-
Private non-banking sector	492 146	92 702	20 460	51 540	10 984	285 704	346 308	12 018	11 881	7 493
Equity and investment fund shares.....	418 332	73 743	13 649	11 334	9 009	282 649	290 870	11 750	10 655	6 678
Debt instruments.....	73 814	18 959	6 811	40 206	1 975	3 055	55 438	268	1 226	815
Total direct investment.....	519 381	94 033	20 883	51 661	14 100	285 704	346 308	12 018	11 881	7 493
Portfolio investment										
Monetary authorities	-	-	-	-	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-	-	-	-	-
General government	71 637	7 688	5 213	63 533	4 343	346 858	10 461	467	-	1 158
Debt securities	71 637	7 688	5 213	63 533	4 343	346 858	10 461	467	-	1 158
Public corporations.....	3 751	2 257	2 287	2 726	2 231	1 633	2 521	2 196	-	1
Equity and investment fund shares.....	1 282	46	94	218	73	834	361	37	-	1
Debt securities	2 469	2 211	2 193	2 508	2 158	799	2 160	2 159	-	-
Banking sector	53 503	3 151	8 304	13 800	3 406	17 519	8 706	2 188	11	761
Equity and investment fund shares.....	50 905	2 194	3 912	13 467	2 818	17 441	8 408	2 184	-	105
Debt securities	2 598	957	4 392	333	588	78	298	4	11	656
Private non-banking sector	333 824	64 220	44 470	99 972	28 889	121 666	98 411	13 152	5	2 429
Equity and investment fund shares.....	333 486	64 120	44 405	98 197	28 889	120 694	98 408	13 151	5	2 429
Debt securities	338	100	65	1 775	-	972	3	1	-	-
Total portfolio investment	462 715	77 316	60 274	180 031	38 869	487 676	120 099	18 003	16	4 349
Financial derivatives										
Banking sector	107 871	4 646	6 433	4	8 909	4	347	-	22	1
Total financial derivatives	107 871	4 646	6 433	4	8 909	4	347	-	22	1
Other investment										
Monetary authorities	-	-	-	-	-	-	-	-	-	-
Credit and loans with the IMF.....	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-
General government	3 682	-	-	7	1 991	-	-	-	-	-
Long-term loans.....	3 682	-	-	7	1 991	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
Public corporations.....	15 684	23 339	184	3 391	18 439	1 623	-	16	-	3 564
Long-term loans.....	15 673	22 465	-	3 391	18 112	1 623	-	-	-	3 564
Short-term loans.....	11	874	184	-	327	-	-	16	-	-
Banking sector	129 506	23 432	2 071	5 523	5 281	2 188	4 038	125	316	539
Long-term loans.....	27 108	20 703	-	2 606	-	-	-	-	-	-
Short-term loans.....	41 093	22	624	927	2 448	-	1 979	-	-	-
Deposits	61 305	2 707	1 447	1 990	2 833	2 188	2 059	125	316	539
Private non-banking sector	121 555	3 966	5 925	10 903	762	3 459	11 009	2 552	127	375
Long-term loans.....	31 482	1 171	551	8 236	98	2 397	10 164	2 274	16	34
Short-term loans and trade finance	90 073	2 795	5 374	2 667	664	1 062	845	278	111	341
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-
Total other investment	270 427	50 737	8 180	19 824	26 473	7 270	15 047	2 693	443	4 478
Total foreign liabilities	1 360 394	226 732	95 770	251 520	88 351	780 654	481 801	32 714	12 362	16 321

Foreign liabilities of South Africa by country, 31 December 2017

R millions

					North and South America					
Sweden	Ireland	Malta	Other	Total	USA	Canada	Bermuda	Other	Total	
										Direct investment
-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	116	2 502	34 844	12 829	-	-	-	12 829	Banking sector
-	-	116	2 502	34 844	12 829	-	-	-	12 829	Equity and investment fund shares
8 440	1 769	13 920	13 377	1 368 742	116 177	10 986	8 273	2 586	138 022	Private non-banking sector
3 571	724	13 613	10 213	1 156 790	108 277	-2 917	6 652	-3 166	108 846	Equity and investment fund shares
4 869	1 045	307	3 164	211 952	7 900	13 903	1 621	5 752	29 176	Debt instruments
8 440	1 769	14 036	15 879	1 403 586	129 006	10 986	8 273	2 586	150 851	Total direct investment
										Portfolio investment
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Debt securities
-	12 320	-	29 450	553 128	300 432	885	15	59	301 391	General government
-	12 320	-	29 450	553 128	300 432	885	15	59	301 391	Debt securities
8	86	-	265	19 962	67 955	35	7	7	68 004	Public corporations
8	86	-	261	3 301	3 542	35	7	7	3 591	Equity and investment fund shares
-	-	-	4	16 661	64 413	-	-	-	64 413	Debt securities
1 302	4 739	10	12 810	130 210	168 746	630	2	91	169 469	Banking sector
1 271	4 718	-	10 820	118 243	164 396	600	-	-	164 996	Equity and investment fund shares
31	21	10	1 990	11 967	4 350	30	2	91	4 473	Debt securities
9 982	35 370	-	85 375	937 765	1 106 238	11 392	341	3 582	1 121 553	Private non-banking sector
9 982	35 370	-	82 837	931 973	1 071 506	11 392	341	3 582	1 086 821	Equity and investment fund shares
-	-	-	2 538	5 792	34 732	-	-	-	34 732	Debt securities
11 292	52 515	10	127 900	1 641 065	1 643 371	12 942	365	3 739	1 660 417	Total portfolio investment
										Financial derivatives
51	-37	-	792	129 043	3 183	541	-	69	3 793	Banking sector
51	-37	-	792	129 043	3 183	541	-	69	3 793	Total financial derivatives
										Other investment
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Credit and loans with the IMF
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	Deposits
-	-	-	-	5 680	-	-	-	-	-	General government
-	-	-	-	5 680	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
35	-	-	13	66 288	24 980	6 987	-	-	31 967	Public corporations
-	-	-	-	64 828	22 050	6 910	-	-	28 960	Long-term loans
35	-	-	13	1 460	2 930	77	-	-	3 007	Short-term loans
871	1 148	272	2 000	177 310	17 612	1 310	50	3 433	22 405	Banking sector
-	-	-	-	50 417	6 307	-	-	-	6 307	Long-term loans
-	554	-	-	47 647	3 438	473	-	832	4 743	Short-term loans
871	594	272	2 000	79 246	7 867	837	50	2 601	11 355	Deposits
954	1 959	1	4 379	167 926	19 208	2 386	84	1 287	22 965	Private non-banking sector
335	1 059	-	3 208	61 025	11 976	2 116	84	893	15 069	Long-term loans
619	900	1	1 171	106 901	7 232	270	-	394	7 896	Short-term loans and trade finance
-	-	-	-	-	-	-	-	-	-	Special Drawing Rights
1 860	3 107	273	6 392	417 204	61 800	10 683	134	4 720	77 337	Total other investment
21 643	57 354	14 319	150 963	3 590 898	1 837 360	35 152	8 772	11 114	1 892 398	Total foreign liabilities

Foreign liabilities of South Africa by country, 31 December 2017 (continued)

R millions

	Africa								Japan	Hong Kong	South Korea
	Botswana	Lesotho	Swaziland	Namibia	Nigeria	Mauritius	Other	Total			
Direct investment											
Public corporations.....	-	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	-	-
Debt instruments.....	-	-	-	-	-	-	-	-	-	-	-
Banking sector.....	-	-	-	-	-	-	-	-	-	5 493	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	5 493	-
Private non-banking sector.....	3 200	713	5 058	4 868	2 476	21 990	35 438	73 743	73 610	5 545	3 721
Equity and investment fund shares.....	3 044	636	4 954	4 693	1 975	14 188	29 540	59 030	30 878	4 170	1 121
Debt instruments.....	156	77	104	175	501	7 802	5 898	14 713	42 732	1 375	2 600
Total direct investment.....	3 200	713	5 058	4 868	2 476	21 990	35 438	73 743	73 610	11 038	3 721
Portfolio investment											
Monetary authorities.....	-	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-	-
General government.....	2 047	540	851	5 977	-	-	1 327	10 742	7 054	-	4
Debt securities.....	2 047	540	851	5 977	-	-	1 327	10 742	7 054	-	4
Public corporations.....	29	54	99	1 142	-	-	-	1 324	139	2	10
Equity and investment fund shares.....	-	-	11	25	-	-	-	36	139	2	10
Debt securities.....	29	54	88	1 117	-	-	-	1 288	-	-	-
Banking sector.....	1 517	457	1 221	14 717	62	256	483	18 713	8 265	1 484	646
Equity and investment fund shares.....	1 435	306	1 086	14 546	-	-	6	17 379	7 574	891	642
Debt securities.....	82	151	135	171	62	256	477	1 334	691	593	4
Private non-banking sector.....	1 765	1 404	47 643	54 594	-	205	8 475	114 086	44 783	5 834	3 436
Equity and investment fund shares.....	1 710	1 390	47 593	54 034	-	205	8 475	113 407	44 783	5 834	3 436
Debt securities.....	55	14	50	560	-	-	-	679	-	-	-
Total portfolio investment.....	5 358	2 455	49 814	76 430	62	461	10 285	144 865	60 241	7 320	4 096
Financial derivatives											
Banking sector.....	83	83	200	490	599	516	430	2 401	-	-	-
Total financial derivatives.....	83	83	200	490	599	516	430	2 401	-	-	-
Other investment											
Monetary authorities.....	2 458	2 458	983	3 318	-	-	-	9 217	-	-	-
Credit and loans with the IMF.....	-	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Deposits.....	2 458	2 458	983	3 318	-	-	-	9 217	-	-	-
General government.....	-	-	-	-	-	-	-	-	36	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	36	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Public corporations.....	11	4	-	19	5	-	1 082	1 121	3 012	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	3 012	-	-
Short-term loans.....	11	4	-	19	5	-	1 082	1 121	-	-	-
Banking sector.....	2 616	4 222	3 801	5 345	2 760	15 424	20 942	55 110	1 622	6 459	119
Long-term loans.....	-	-	-	-	-	3 516	-	3 516	-	-	-
Short-term loans.....	311	-13	-4	537	1 028	4 721	7 575	14 155	1 134	5 582	-
Deposits.....	2 305	4 235	3 805	4 808	1 732	7 187	13 367	37 439	488	877	119
Private non-banking sector.....	120	109	204	1 239	155	4 127	1 980	7 934	7 356	1 776	110
Long-term loans.....	3	9	4	879	64	2 027	146	3 132	6 448	196	-
Short-term loans and trade finance.....	117	100	200	360	91	2 100	1 834	4 802	908	1 580	110
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-	-
Total other investment.....	5 205	6 793	4 988	9 921	2 920	19 551	24 004	73 382	12 026	8 235	229
Total foreign liabilities.....	13 846	10 044	60 060	91 709	6 057	42 518	70 157	294 391	145 877	26 593	8 046

Foreign liabilities of South Africa by country, 31 December 2017

R millions

Asia						Oceania			International organisations ¹	Total	End of
Malaysia	China	Singapore	India	Other	Total	Australia	Other	Total			
Direct investment											
-	-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt instruments
-	72 944	-	2 666	719	81 822	-	-	-	-	129 495	Banking sector
-	72 944	-	2 666	719	81 822	-	-	-	-	129 495	Equity and investment fund shares
18 183	16 972	3 014	1 666	22 508	145 219	69 349	672	70 021	291	1 796 038	Private non-banking sector
17 184	16 132	758	355	1 722	72 320	66 355	643	66 998	25	1 464 009	Equity and investment fund shares
999	840	2 256	1 311	20 786	72 899	2 994	29	3 023	266	332 029	Debt instruments
18 183	89 916	3 014	4 332	23 227	227 041	69 349	672	70 021	291	1 925 533	Total direct investment
Portfolio investment											
-	-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	24 226	-	1 063	32 347	1 382	-	1 382	-	898 990	General government
-	-	24 226	-	1 063	32 347	1 382	-	1 382	-	898 990	Debt securities
-	-	150	-	22	323	105	9	114	-	89 727	Public corporations
-	-	150	-	22	323	104	9	113	-	7 364	Equity and investment fund shares
-	-	-	-	-	-	1	-	1	-	82 363	Debt securities
1	569	19 738	81	2 671	33 455	1 460	167	1 627	53	353 527	Banking sector
-	63	19 717	4	2 424	31 315	1 434	163	1 597	-	333 530	Equity and investment fund shares
1	506	21	77	247	2 140	26	4	30	53	19 997	Debt securities
1	-	114 320	11	14 538	182 923	20 473	7 970	28 443	22	2 384 792	Private non-banking sector
1	-	114 320	11	14 537	182 922	20 472	7 970	28 442	22	2 343 587	Equity and investment fund shares
-	-	-	-	1	1	1	-	1	-	41 205	Debt securities
2	569	158 434	92	18 294	249 048	23 420	8 146	31 566	75	3 727 036	Total portfolio investment
Financial derivatives											
-	398	36	130	666	1 230	98	171	269	-	136 736	Banking sector
-	398	36	130	666	1 230	98	171	269	-	136 736	Total financial derivatives
Other investment											
-	-	-	-	-	-	-	-	-	-	9 217	Monetary authorities
-	-	-	-	-	-	-	-	-	-	-	Credit and loans with the IMF
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	9 217	Deposits
-	-	-	-	-	36	-	-	-	-	5 716	General government
-	-	-	-	-	36	-	-	-	-	5 716	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	21 730	-	-	615	25 357	-	-	-	72 391	197 124	Public corporations
-	21 730	-	-	615	25 357	-	-	-	72 377	191 522	Long-term loans
-	-	-	-	-	-	-	-	-	14	5 602	Short-term loans
34	26 209	592	2 506	13 020	50 561	1 051	87	1 138	324	306 848	Banking sector
-	-	-	-	369	369	-	-	-	-	60 609	Long-term loans
-	11 987	-	354	5 761	24 818	335	-	335	247	91 945	Short-term loans
34	14 222	592	2 152	6 890	25 374	716	87	803	77	154 294	Deposits
92	11 559	2 922	2 021	9 134	34 970	2 703	172	2 875	702	237 372	Private non-banking sector
-	4 243	487	83	6 188	17 645	2 338	-	2 338	164	99 373	Long-term loans
92	7 316	2 435	1 938	2 946	17 325	365	172	537	538	137 999	Short-term loans and trade finance
-	-	-	-	-	-	-	-	-	31 323	31 323	Special Drawing Rights
126	59 498	3 514	4 527	22 769	110 924	3 754	259	4 013	104 740	787 600	Total other investment
18 311	150 381	164 998	9 081	64 956	588 243	96 621	9 248	105 869	105 106	6 576 905	Total foreign liabilities

1. Includes unidentified countries.

Foreign assets of South Africa by country, 31 December 2017

R millions

	Europe									
	UK	Luxembourg	Switzerland	Germany	France	Belgium	Netherlands	Austria	Russia	Malta
Direct investment										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	-
Debt instruments.....	-	-	-	-	-	-	-	-	-	-
Banking sector.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	-
Private non-banking sector.....	392 888	94 275	7 231	18 983	13 727	8 855	31 931	62 149	20 882	9 638
Equity and investment fund shares.....	342 252	90 174	4 260	15 281	13 034	8 803	25 918	32 361	20 451	9 638
Debt instruments.....	50 636	4 101	2 971	3 702	693	52	6 013	29 788	431	-
Total direct investment.....	392 888	94 275	7 231	18 983	13 727	8 855	31 931	62 149	20 882	9 638
Portfolio investment										
Public corporations.....	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-
Banking sector.....	10 412	1 759	104	-	277	1 271	1 251	-	-	-
Equity and investment fund shares.....	1 764	1	-	-	-	41	-	-	-	-
Debt securities.....	8 648	1 758	104	-	277	1 230	1 251	-	-	-
Private non-banking sector.....	986 783	292 623	6 657	14 907	6 729	18 506	4 606	498	1 380	7 477
Equity and investment fund shares.....	973 104	286 804	6 570	14 639	6 400	14 996	3 451	305	1 380	7 068
Debt securities.....	13 679	5 819	87	268	329	3 510	1 155	193	-	409
Total portfolio investment.....	997 195	294 382	6 761	14 907	7 006	19 777	5 857	498	1 380	7 477
Financial derivatives										
Banking sector.....	98 504	3	6 799	2 443	7 851	22	291	-	-	-
Total financial derivatives.....	98 504	3	6 799	2 443	7 851	22	291	-	-	-
Other investment										
Monetary authorities.....	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-
General government.....	12	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	12	-	-	-	-	-	-	-	-	-
Public corporations.....	240	-	-	200	404	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	240	-	-	200	404	-	-	-	-	-
Banking sector.....	194 545	1 391	2 565	14 453	13 278	1 045	14 479	1 038	1	880
Long-term loans.....	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	41 112	1 011	946	3 261	7 291	3	10 372	11	1	101
Deposits.....	153 433	380	1 619	11 192	5 987	1 042	4 107	1 027	-	779
Gold.....	-	-	-	-	-	-	-	-	-	-
Private non-banking sector.....	44 938	1 145	5 080	533	679	1 287	563	327	36	169
Long-term loans.....	897	-	-	15	-	-	-	-	-	-
Short-term loans and trade finance.....	44 041	1 145	5 080	518	679	1 287	563	327	36	169
Total other investment.....	239 735	2 536	7 645	15 186	14 361	2 332	15 042	1 365	37	1 049
Reserve assets										
Monetary authorities.....	46 237	-	28	-	-	-	-	-	-	-
Monetary gold.....	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-
Other reserve assets.....	46 237	-	28	-	-	-	-	-	-	-
Total reserve assets.....	46 237	-	28	-	-	-	-	-	-	-
Total foreign assets.....	1 774 559	391 196	28 464	51 519	42 945	30 986	53 121	64 012	22 299	18 164

Foreign assets of South Africa by country, 31 December 2017

R millions

Europe					North and South America					
Poland	Sweden	Ireland	Other	Total	USA	Canada	Bermuda	Other	Total	
										Direct investment
-	-	-	41	41	-	6	-	20	26	Public corporations
-	-	-	41	41	-	6	-	20	26	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt instruments
-	-	-	-	-	-	-	-	-	-	Banking sector
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
4 415	1 459	646	22 243	689 322	97 103	14 585	505	30 847	143 040	Private non-banking sector
4 366	1 438	491	20 216	588 683	92 025	14 489	505	28 950	135 969	Equity and investment fund shares
49	21	155	2 027	100 639	5 078	96	-	1 897	7 071	Debt instruments
4 415	1 459	646	22 284	689 363	97 103	14 591	505	30 867	143 066	Total direct investment
										Portfolio investment
-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	Debt securities
-	-	-	-	15 074	8 134	-	-	112	8 246	Banking sector
-	-	-	-	1 806	36	-	-	31	67	Equity and investment fund shares
-	-	-	-	13 268	8 098	-	-	81	8 179	Debt securities
215	1 852	272 366	20 456	1 635 055	297 550	29 357	117 297	14 580	458 784	Private non-banking sector
215	1 847	263 625	7 468	1 587 872	281 738	29 341	117 297	13 624	442 000	Equity and investment fund shares
-	5	8 741	12 988	47 183	15 812	16	-	956	16 784	Debt securities
215	1 852	272 366	20 456	1 650 129	305 684	29 357	117 297	14 692	467 030	Total portfolio investment
										Financial derivatives
-	-	304	51	116 268	2 339	446	-	81	2 866	Banking sector
-	-	304	51	116 268	2 339	446	-	81	2 866	Total financial derivatives
										Other investment
-	-	-	-	-	-	-	-	-	-	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	12	-	-	-	-	-	General government
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	12	-	-	-	-	-	Short-term loans
-	-	-	1	845	1 927	-	-	-	1 927	Public corporations
-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	1	845	1 927	-	-	-	1 927	Short-term loans
281	63	1 103	3 128	248 250	25 658	1 988	707	4 899	33 252	Banking sector
-	-	-	-	-	-	-	-	-	-	Long-term loans
11	5	26	367	64 518	1 641	90	-3	1 798	3 526	Short-term loans
270	58	1 077	2 761	183 732	24 017	1 898	710	3 101	29 726	Deposits
-	-	-	-	-	-	-	-	-	-	Gold
64	231	174	7 534	62 760	7 552	505	2	1 039	9 098	Private non-banking sector
-	-	-	-	912	13	-	-	183	196	Long-term loans
64	231	174	7 534	61 848	7 539	505	2	856	8 902	Short-term loans and trade finance
345	294	1 277	10 663	311 867	35 137	2 493	709	5 938	44 277	Total other investment
										Reserve assets
-	19	-	45 474	91 758	369 629	15 246	-	-	384 875	Monetary authorities
-	-	-	-	-	-	-	-	-	-	Monetary gold
-	-	-	-	-	-	-	-	-	-	Special Drawing Rights
-	19	-	45 474	91 758	369 629	15 246	-	-	384 875	Other reserve assets
-	19	-	45 474	91 758	369 629	15 246	-	-	384 875	Total reserve assets
4 975	3 624	274 593	98 928	2 859 385	809 892	62 133	118 511	51 578	1 042 114	Total foreign assets

Foreign assets of South Africa by country, 31 December 2017 (continued)

R millions

	Africa										China
	Botswana	Lesotho	Swaziland	Namibia	Zimbabwe	Mauritius	Mozambique	Nigeria	Other	Total	
Direct investment											
Public corporations.....	-	-	-	455	3	73	2 721	67	335	3 654	-
Equity and investment fund shares.....	-	-	-	455	3	-	2 721	67	335	3 581	-
Debt instruments.....	-	-	-	-	-	73	-	-	-	73	-
Banking sector.....	-	-	-	-	-	535	-	-	-	535	-
Equity and investment fund shares.....	-	-	-	-	-	535	-	-	-	535	-
Private non-banking sector.....	23 387	3 362	6 258	17 599	24 480	140 285	35 253	1 035	82 352	334 011	2 041 159
Equity and investment fund shares.....	22 816	3 217	5 137	16 282	20 126	97 464	19 158	389	73 990	258 579	2 035 981
Debt instruments.....	571	145	1 121	1 317	4 354	42 821	16 095	646	8 362	75 432	5 178
Total direct investment.....	23 387	3 362	6 258	18 054	24 483	140 893	37 974	1 102	82 687	338 200	2 041 159
Portfolio investment											
Public corporations.....	-	-	-	-	-	-	-	-	-	-	-
Equity and investment fund shares.....	-	-	-	-	-	-	-	-	-	-	-
Debt securities.....	-	-	-	-	-	-	-	-	-	-	-
Banking sector.....	8	-	35	1 056	-	4 295	73	225	3 139	8 831	-
Equity and investment fund shares.....	4	-	35	-	-	3 329	-	26	4	3 398	-
Debt securities.....	4	-	-	1 056	-	966	73	199	3 135	5 433	-
Private non-banking sector.....	257	-	347	1 493	147	17 249	615	18 615	5 579	44 302	13 081
Equity and investment fund shares.....	257	-	146	304	147	16 364	304	14 853	4 224	36 599	13 072
Debt securities.....	-	-	201	1 189	-	885	311	3 762	1 355	7 703	9
Total portfolio investment.....	265	-	382	2 549	147	21 544	688	18 840	8 718	53 133	13 081
Financial derivatives											
Banking sector.....	21	23	194	1 535	-	645	316	984	1 485	5 203	292
Total financial derivatives.....	21	23	194	1 535	-	645	316	984	1 485	5 203	292
Other investment											
Monetary authorities.....	-	-	-	-	59	-	-	-	-	59	-
Long-term loans.....	-	-	-	-	59	-	-	-	-	59	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-
General government.....	-	-	-	-	-	-	-	-	-	-	-
Long-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Public corporations.....	32	590	315	263	3 483	429	2 274	328	18 001	25 715	89
Long-term loans.....	-	560	200	77	2 673	429	1 786	328	17 774	23 827	-
Short-term loans.....	32	30	115	186	810	-	488	-	227	1 888	89
Banking sector.....	659	1 383	736	4 679	794	13 666	872	20 368	36 446	79 603	13 006
Long-term loans.....	-	-	-	-	-	-	-	-	-	-	-
Short-term loans.....	290	225	423	2 834	132	8 234	557	3 968	2 348	19 011	49
Deposits.....	369	1 158	313	1 845	662	5 432	315	16 400	34 098	60 592	12 957
Gold.....	-	-	-	-	-	-	-	-	-	-	-
Private non-banking sector.....	706	794	262	696	890	1 323	1 086	1 552	8 182	15 491	3 272
Long-term loans.....	106	-	2	48	23	91	154	428	283	1 135	-
Short-term loans and trade finance.....	600	794	260	648	867	1 232	932	1 124	7 899	14 356	3 272
Total other investment.....	1 397	2 767	1 313	5 638	5 226	15 418	4 232	22 248	62 629	120 868	16 367
Reserve assets											
Monetary authorities.....	-	-	-	-	-	-	-	-	-	-	40 743
Monetary gold.....	-	-	-	-	-	-	-	-	-	-	-
Special Drawing Rights.....	-	-	-	-	-	-	-	-	-	-	-
Other reserve assets.....	-	-	-	-	-	-	-	-	-	-	40 743
Total reserve assets.....	-	-	-	-	-	-	-	-	-	-	40 743
Total foreign assets.....	25 070	6 152	8 147	27 776	29 856	178 500	43 210	43 174	155 519	517 404	2 111 642

Foreign assets of South Africa by country, 31 December 2017

R millions

Asia						Oceania			International organisations ¹	Total	
India	Japan	Hong Kong	Singapore	Other	Total	Australia	Other	Total			
											Direct investment
754	-	-	-	-	754	14	-	14	-	4 489	Public corporations
754	-	-	-	-	754	14	-	14	-	4 416	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	73	Debt instruments
-	-	68	-	-	68	-	-	-	-	603	Banking sector
-	-	68	-	-	68	-	-	-	-	603	Equity and investment fund shares
11 415	386	2 677	8 318	64 487	2 128 442	109 030	289	109 319	787	3 404 921	Private non-banking sector
10 378	8	2 644	6 738	62 590	2 118 339	108 360	286	108 646	-	3 210 216	Equity and investment fund shares
1 037	378	33	1 580	1 897	10 103	670	3	673	787	194 705	Debt instruments
12 169	386	2 745	8 318	64 487	2 129 264	109 044	289	109 333	787	3 410 013	Total direct investment
											Portfolio investment
-	-	-	-	-	-	-	-	-	-	-	Public corporations
-	-	-	-	-	-	-	-	-	-	-	Equity and investment fund shares
-	-	-	-	-	-	-	-	-	-	-	Debt securities
2 945	-	-	-	5	2 950	1 613	-	1 613	2 632	39 346	Banking sector
-	-	-	-	-	-	1 549	-	1 549	355	7 175	Equity and investment fund shares
2 945	-	-	-	5	2 950	64	-	64	2 277	32 171	Debt securities
5 673	9 094	2 303	12 173	4 586	46 910	11 641	162	11 803	5 671	2 202 525	Private non-banking sector
4 995	9 040	2 286	12 001	4 156	45 550	11 512	162	11 674	5 490	2 129 185	Equity and investment fund shares
678	54	17	172	430	1 360	129	-	129	181	73 340	Debt securities
8 618	9 094	2 303	12 173	4 591	49 860	13 254	162	13 416	8 303	2 241 871	Total portfolio investment
											Financial derivatives
67	-	-	35	78	472	422	81	503	31	125 343	Banking sector
67	-	-	35	78	472	422	81	503	31	125 343	Total financial derivatives
											Other investment
-	-	-	-	-	-	-	-	-	-	59	Monetary authorities
-	-	-	-	-	-	-	-	-	-	59	Long-term loans
-	-	-	-	-	-	-	-	-	-	-	Short-term loans
-	-	-	-	-	-	-	-	-	-	12	General government
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
-	-	-	-	-	-	-	-	-	-	12	Short-term loans
-	-	-	-	-	89	-	-	-	-	28 576	Public corporations
-	-	-	-	-	-	-	-	-	-	23 827	Long-term loans
-	-	-	-	-	89	-	-	-	-	4 749	Short-term loans
3 647	1 695	5 115	4 266	8 634	36 363	3 963	64	4 027	1 510	403 005	Banking sector
-	-	-	-	-	-	-	-	-	-	-	Long-term loans
1 353	-	4 992	1 178	1 688	9 260	766	11	777	980	98 072	Short-term loans
2 294	1 695	123	3 088	6 946	27 103	3 197	53	3 250	530	304 933	Deposits
-	-	-	-	-	-	-	-	-	-	-	Gold
736	667	139	440	3 688	8 942	1 522	59	1 581	597	98 469	Private non-banking sector
-	-	-	-	-	-	115	-	115	1	2 359	Long-term loans
736	667	139	440	3 688	8 942	1 407	59	1 466	596	96 110	Short-term loans and trade finance
4 383	2 362	5 254	4 706	12 322	45 394	5 485	123	5 608	2 107	530 121	Total other investment
											Reserve assets
-	11	-	-	8 526	49 280	17	-	17	98 847	624 777	Monetary authorities
-	-	-	-	-	-	-	-	-	64 341	64 341	Monetary gold
-	-	-	-	-	-	-	-	-	34 506	34 506	Special Drawing Rights
-	11	-	-	8 526	49 280	17	-	17	-	525 930	Other reserve assets
-	11	-	-	8 526	49 280	17	-	17	98 847	624 777	Total reserve assets
25 237	11 853	10 302	25 232	90 004	2 274 270	128 222	655	128 877	110 075	6 932 125	Total foreign assets

1. Includes unidentified countries

Foreign liabilities of South Africa by kind of economic activity, 31 December 2017

R millions

	Agriculture, forestry, hunting and fishing	Mining and quarrying	Manufacturing	Electricity, gas and water	Construction
Direct investment					
Equity and investment fund shares	257	284 564	207 428	-	832
Debt instruments	1 260	123 322	99 616	1 045	921
Total direct investment	1 517	407 886	307 044	1 045	1 753
Portfolio investment					
Equity securities.....	2 039	215 987	1 141 504	-	6 370
Debt securities.....	-	8 962	12 294	58 017	31
Total portfolio investment	2 039	224 949	1 153 798	58 017	6 401
Financial derivatives.....	-	-	-	-	-
Other investment					
Credit and loans with the IMF	-	-	-	-	-
Special Drawing Rights.....	-	-	-	-	-
Long-term loans	25	7 047	3 311	132 111	3 526
Short-term loans and trade finance.....	95	1 085	19 979	1 335	2 948
Deposits	-	-	-	-	-
Total other investment	120	8 132	23 290	133 446	6 474
Total foreign liabilities	3 676	640 967	1 484 132	192 508	14 628

Foreign liabilities of South Africa by kind of economic activity, 31 December 2017

R millions

Wholesale and retail trade, catering and accommodation	Transport, storage and communication	Finance, insurance, real-estate and business services	Community, social and personal services	Total	
					Direct investment
98 787	143 767	832 482	25 387	1 593 504	Equity and investment fund shares
25 806	51 999	26 652	1 408	332 029	Debt instruments
124 593	195 766	859 134	26 795	1 925 533	Total direct investment
					Portfolio investment
231 526	209 928	854 884	22 243	2 684 481	Equity securities
13 472	23 184	27 607	898 988	1 042 555	Debt securities
244 998	233 112	88 2491	921 231	3 727 036	Total portfolio investment
-	-	136 736	-	136 736	Financial derivatives
					Other investment
-	-	-	-	-	Credit and loans with the IMF
-	-	31 323	-	31 323	Special Drawing Rights
4 144	44 778	156 556	5 722	357 220	Long-term loans
13 316	4 432	192 137	219	235 546	Short-term loans and trade finance
-	-	163 511	-	163 511	Deposits
17 460	49 210	543 527	5 941	787 600	Total other investment
387 051	478 088	2 421 888	953 967	6 576 905	Total foreign liabilities

Foreign debt of South Africa¹

US\$ millions

End of	Foreign currency-denominated ²					Rand-denominated			Total foreign debt (5514K)
	Debt securities (5505K)	Other			Total (5510K)	Debt securities (5512K)	Other ⁴ (5513K)	Total (5511K)	
		Public sector (5507K)	Monetary sector ³ (5508K)	Non-monetary private sector (5509K)					
2013	21 754	9 036	12 111	18 296	61 197	41 061	34 258	75 319	136 516
2014	22 713	8 213	18 357	18 180	67 463	41 171	36 448	77 619	145 082
2015	23 293	7 671	19 940	18 414	69 318	28 709	26 105	54 814	124 132
2016	24 072	8 111	19 197	19 323	70 703	41 431	30 699	72 130	142 833
2017	26 703	9 871	17 130	22 214	75 918	57 621	39 747	97 368	173 286
2016: 03	21 913	8 141	20 595	19 796	70 445	42 189	30 410	72 599	143 044
04	24 072	8 111	19 197	19 323	70 703	41 431	30 699	72 130	142 833
2017: 01	24 129	9 045	19 236	21 899	74 309	44 991	32 828	77 819	152 128
02	24 269	9 255	16 609	22 876	73 009	50 343	35 181	85 524	158 533
03	26 679	9 634	17 949	22 279	76 541	50 287	36 483	86 770	163 311
04	26 703	9 871	17 130	22 214	75 918	57 621	39 747	97 368	173 286
2018: 01	26 728	10 374	15 405	23 436	75 943	65 183	42 113	107 296	183 239
02	29 267	10 124	16 331	25 857	81 579	52 392	36 840	89 232	170 811

KB516

Foreign debt of South Africa¹

R millions

End of	Foreign currency-denominated ²					Rand-denominated			Total foreign debt (5534K)
	Debt securities (5525K)	Other			Total (5530K)	Debt securities (5532K)	Other ⁴ (5533K)	Total (5531K)	
		Public sector (5527K)	Monetary sector ³ (5528K)	Non-monetary private sector (5529K)					
2013	227 710	94 584	126 772	191 513	640 579	429 806	358 604	788 410	1 428 989
2014	262 833	95 040	212 425	210 377	780 675	476 426	421 764	898 190	1 678 865
2015	362 771	119 470	310 550	286 784	1 079 575	447 113	406 566	853 679	1 933 254
2016	328 059	110 539	261 621	263 338	963 557	564 631	418 369	983 000	1 946 557
2017	328 288	121 355	210 597	273 100	933 340	708 400	488 658	1 197 058	2 130 398
2016: 03	306 080	113 713	287 670	276 509	983 972	589 286	424 767	1 014 053	1 998 025
04	328 059	110 539	261 621	263 338	963 557	564 631	418 369	983 000	1 946 557
2017: 01	324 774	121 745	258 915	294 759	1 000 193	605 567	441 869	1 047 436	2 047 629
02	317 479	121 071	217 274	299 256	955 080	658 582	460 230	1 118 812	2 073 892
03	360 016	130 004	242 210	300 641	1 032 871	678 586	492 329	1 170 915	2 203 786
04	328 288	121 355	210 597	273 100	933 340	708 400	488 658	1 197 058	2 130 398
2018: 01	315 734	122 546	181 977	276 846	897 103	769 999	497 489	1 267 488	2 164 591
02	402 222	139 150	224 440	355 358	1 121 170	720 040	506 289	1 226 329	2 347 499

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 June 2018

	Total	Short term ¹	2018 ²	2019	2020	2021	2022	2023	2024 ³
Debt securities	29 267	-	14	1 956	3 215	2 052	4 242	1 957	15 831
General government.....	19 990	-	-	1 748	2 390	271	1 000	-	14 581
Public corporations ⁴	5 000	-	-	-	-	1 750	1 000	1 000	1 250
Central Bank ⁵	-	-	-	-	-	-	-	-	-
Deposit-taking institutions.....	1 179	-	14	208	397	31	28	501	-
Non-monetary private sector.....	3 098	-	-	-	428	-	2 214	456	-
Debt excluding debt securities	52 312	24 956	1 480	4 102	5 887	3 305	2 366	883	9 333
General government.....	215	-	70	84	56	5	-	-	-
Public corporations ⁴	9 909	390	177	959	1 503	1 468	526	569	4 317
Monetary sector.....	16 331	13 204	709	445	889	362	49	90	583
Central Bank ⁵	-	-	-	-	-	-	-	-	-
Deposit-taking institutions.....	16 331	13 204	709	445	889	362	49	90	583
Non-monetary private sector.....	25 857	11 362	524	2 614	3 439	1 470	1 791	224	4 433
Total foreign currency-denominated debt	81 579	24 956	1 494	6 058	9 102	5 357	6 608	2 840	25 164

KB525

- 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.
- 1 July 2018 to 31 December 2018: Amounts falling due on long-term loans. These loans may also be partly rolled over and/or replaced by new foreign loans.
- Maturities of the year 2024 and afterwards.
- Excluding all deposit-taking institutions.
- Includes the liabilities of the Reserve Bank and the CPD.

Ratios of selected data

Percentage

End of	2010	2011	2012	2013	2014	2015	2016	2017
Total foreign debt to ¹ :								
Gross domestic product..... (5260J)	29.6	28.3	35.8	37.2	41.3	39.1	48.3	49.6
Total export earnings..... (5261J)	99.3	89.4	114.6	113.5	122.9	119.9	147.6	157.3
Interest payments to total export earnings..... (5262J)	3.4	3.5	4.4	4.9	5.2	5.6	6.0	6.8
Interest and dividend payments to total export earnings..... (5263J)	10.1	10.9	12.4	12.5	13.4	14.1	13.7	14.1

KB517

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

Gold and other foreign reserves of the Reserve Bank¹

Period	Amount as at end of period R millions				Changes during period R millions					Memorandum item US\$ millions	
	Gold reserves (5270M)	Special Drawing Rights (5271M)	Other foreign exchange reserves (5272M)	Gross gold and other foreign reserves (5273M)	Gross gold and other foreign reserves (5023M)	Net monetisation(+)/ demonetisation(-) of gold (5283M)	Valuation adjustments (5022M)	Liabilities related to reserves (5021M)	Reserve assets ² (5020M)	International liquidity position of the Reserve Bank ^{3,4} (5277M)	Gross gold and other foreign reserves (5806M)
2012	56 982	23 873	350 087	430 942	33 123	11	24 141	16	8 955	47 948	50 735
2013	50 621	29 603	439 965	520 189	89 247	7	84 613	-31	4 658	45 479	49 587
2014	55 887	32 119	480 518	568 524	48 335	41	33 160	-	15 134	42 727	49 102
2015	66 692	42 157	605 044	713 893	145 369	13	159 371	-	-14 015	40 654	45 787
2016	63 811	36 744	547 269	647 824	-66 069	14	-105 605	-671	40 193	40 809	47 356
2017	64 341	34 506	525 930	624 777	-23 047	27	-48 599	-	25 525	42 927	50 722
2015: Oct	63 759	37 428	534 316	635 503	-4 552	2	-2 513	-	-2 041	41 308	46 051
Nov	61 417	38 610	551 853	651 880	16 377	1	17 445	-	-1 069	40 471	45 140
Dec	66 692	42 157	605 044	713 893	62 013	1	55 448	-	6 564	40 654	45 787
2016: Jan	72 097	43 247	609 864	725 208	11 315	1	23 222	-	-11 908	40 753	45 119
Feb	79 655	43 357	611 624	734 636	9 428	1	7 450	-	1 977	40 958	45 748
Mar	73 190	40 352	575 403	688 945	-45 691	3	-48 992	-	3 298	41 175	46 770
Apr	72 490	39 558	549 218	661 266	-27 679	-	-25 388	-	-2 291	41 157	46 956
May	76 866	43 570	605 191	725 627	64 361	1	65 359	-	-999	40 480	46 081
Jun	78 368	41 136	564 345	683 849	-41 778	1	-43 789	-	2 010	40 826	46 366
Jul	76 246	39 248	537 507	653 001	-30 848	1	-28 410	-	-2 439	40 901	46 157
Aug	76 756	40 341	547 186	664 283	11 282	1	17 885	-	-6 604	40 795	45 708
Sep	73 876	38 683	542 809	655 368	-8 915	1	-25 349	13 585	2 848	41 953	47 247
Oct	69 534	37 193	541 615	648 342	-7 026	-	-39 782	-14 256	47 012	41 799	47 848
Nov	66 840	37 864	553 794	658 498	10 156	4	10 832	-	-680	41 077	47 043
Dec	63 811	36 744	547 269	647 824	-10 674	-	-18 643	-	7 969	40 809	47 356
2017: Jan	65 303	36 517	525 624	627 444	-20 380	1	-6 950	-	-13 431	41 373	46 666
Feb	65 769	35 224	507 407	608 400	-19 044	-	-18 858	-	-186	41 506	46 722
Mar	66 338	35 979	515 937	618 254	9 854	1	10 477	-	-624	41 419	46 588
Apr	67 457	36 242	514 311	618 010	-244	1	2 456	-	-2 701	41 728	46 690
May	66 958	36 297	516 982	620 237	2 227	6	-3 185	-	5 406	42 016	47 242
Jun	65 407	36 253	516 714	618 374	-1 863	2	-280	-	-1 585	42 235	47 352
Jul	66 986	36 754	509 049	612 789	-5 585	1	3 994	-	-9 580	42 414	46 746
Aug	68 798	36 703	507 914	613 415	626	9	748	-	-131	42 646	46 921
Sep	70 044	37 906	558 684	666 634	53 219	2	19 762	-	33 455	42 651	49 384
Oct	72 316	39 326	577 645	689 287	22 653	1	25 484	-	-2 832	42 486	48 903
Nov	70 219	38 176	576 380	684 775	-4 512	3	-19 523	-	15 008	42 689	50 297
Dec	64 341	34 506	525 930	624 777	-59 998	-	-62 724	-	2 726	42 927	50 722
2018: Jan	64 116	33 943	500 307	598 366	-26 411	-	-15 195	-	-11 216	43 588	50 501
Feb	62 473	33 401	492 196	588 070	-10 296	-	-9 610	-	-686	43 272	50 051
Mar	63 253	33 914	495 901	593 068	4 998	-	7 667	-	-2 669	43 384	49 979
Apr	65 771	35 140	514 898	615 809	22 741	-	24 415	-	-1 674	43 115	49 539
May	65 944	35 014	542 306	643 264	27 455	-	4 125	-	23 330	42 872	51 146
Jun	69 373	39 565	587 482	696 420	53 156	2	51 273	-	1 881	42 447	50 582
Jul	64 474	37 548	558 841	660 863	-35 557	-	-31 475	-	-4 082	42 440	50 511
Aug	71 397	41 592	620 615	733 604	72 741	2	81 215	-	-8 476	42 350	49 848
Sep	67 660	40 427	606 608	714 695	-18 909	1	-27 656	-	8 746	42 227	50 394
Oct	72 428	42 356	626 878	741 662	26 967	-	29 111	-	-2 144	42 194	50 166

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.
- 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 foreign exchange 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 ¹											
	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)
2012	308	745	2 177	3 230	116	600	527	1 243	2 181	1 420	6 887	10 488
2013	281	783	2 428	3 492	46	667	492	1 205	2 032	1 869	7 962	11 862
2014	199	904	2 191	3 294	47	797	510	1 354	3 242	2 740	9 710	15 692
2015	150	848	1 822	2 820	60	1 044	460	1 564	2 242	2 891	7 684	12 816
2016	114	821	2 006	2 940	54	928	399	1 380	1 896	2 505	6 837	11 239
2017	427	715	2 027	3 168	69	640	322	1 031	1 825	1 112	5 348	8 285
2017: Oct	540	648	2 035	3 223	99	575	447	1 121	1 776	906	4 552	7 234
Nov	441	587	1 758	2 785	48	596	232	877	1 699	678	4 242	6 619
Dec	392	760	1 690	2 842	39	688	222	949	1 268	673	4 168	6 109
2018: Jan	640	697	1 878	3 216	66	511	153	729	1 494	733	4 134	6 361
Feb	389	974	1 948	3 310	48	591	214	853	1 594	620	3 643	5 858
Mar	504	786	1 721	3 011	49	667	232	949	1 957	792	4 351	7 100
Apr	543	676	1 516	2 736	56	650	256	962	1 413	975	4 304	6 692
May	377	561	1 600	2 538	46	585	314	945	1 262	482	4 785	6 529
Jun	288	638	1 481	2 407	57	712	182	951	1 108	1 352	3 727	6 187
Jul	174	594	1 142	1 910	30	671	165	865	952	996	3 387	5 334
Aug	132	573	1 410	2 115	83	654	490	1 227	1 295	1 095	3 632	6 022
Sep	224	573	1 577	2 373	34	750	410	1 194	1 768	1 437	4 809	8 014
Oct	129	516	1 135	1 780	23	529	362	914	1 267	835	3 701	5 804

KB526

Period	Net turnover ¹								
	Transactions against the rand				Transactions in third currencies ²				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)	
2012	2 606	2 764	9 591	14 961	139	432	3 862	4 433	19 393
2013	2 359	3 319	10 883	16 561	78	301	4 512	4 891	21 452
2014	3 487	4 441	12 411	20 340	122	336	4 262	4 720	25 059
2015	2 453	4 783	9 964	17 200	237	594	3 836	4 668	21 868
2016	2 063	4 254	9 241	15 558	291	693	4 133	5 116	20 688
2017	2 321	2 466	7 697	12 484	312	534	5 809	6 655	19 139
2017: Oct	2 415	2 129	7 034	11 578	275	372	7 112	7 759	19 337
Nov	2 188	1 861	6 232	10 281	186	285	7 246	7 717	17 998
Dec	1 698	2 121	6 080	9 900	101	278	5 788	6 167	16 066
2018: Jan	2 200	1 942	6 165	10 306	170	293	5 780	6 243	16 549
Feb	2 031	2 186	5 805	10 021	134	277	6 595	7 006	17 027
Mar	2 511	2 245	6 304	11 060	123	226	5 702	6 051	17 111
Apr	2 013	2 301	6 076	10 390	160	264	5 760	6 184	16 574
May	1 685	1 628	6 698	10 012	99	84	5 972	6 155	16 166
Jun	1 453	2 702	5 390	9 546	147	572	5 486	6 205	15 750
Jul	1 155	2 260	4 694	8 110	203	629	4 231	5 064	13 174
Aug	1 510	2 322	5 533	9 365	103	371	4 939	5 414	14 778
Sep	2 025	2 760	6 796	11 581	145	291	6 018	6 454	18 035
Oct	1 420	1 880	5 198	8 498	152	211	5 693	6 056	14 554

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 rates¹

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

SA cent per	Australia	Botswana	Brazil	Canada	China	Denmark	EU	Hong Kong	IMF	India	Israel	Japan
Foreign currency unit	Dollar	Pula	Real	Dollar	Yuan	Krone	Euro ²	Dollar	SDR	Rupee	Shekel	Yen
Average for	(5310M)	(5312M)	(5306M)	(5320M)	(5323M)	(5313M)	(5315M)	(5324M)	(5317M)	(5325M)	(5326M)	(5319M)
2012	850.11	107.70	420.92	821.56	130.15	141.76	1 055.30	105.84	1 257.60	15.38	212.91	10.294
2013	931.26	114.81	447.57	936.03	157.03	171.95	1 282.37	124.42	1 467.40	16.49	267.52	9.886
2014	978.23	120.83	461.85	982.01	176.05	193.19	1 440.27	139.84	1 647.89	17.78	303.44	10.262
2015	957.06	125.73	386.05	996.48	202.72	189.64	1 414.43	164.48	1 784.33	19.86	328.17	10.534
2016	1 092.92	134.87	422.20	1 109.43	221.65	218.71	1 628.47	189.49	2 045.69	21.89	382.92	13.536
2017	1 020.66	128.67	417.28	1 026.70	197.08	202.18	1 503.97	170.84	1 847.72	20.45	370.05	11.870
2017: Nov	1 073.17	133.99	431.71	1 102.88	212.61	222.07	1 652.65	180.37	1 982.04	21.71	400.24	12.476
Dec	1 006.80	129.52	400.19	1 031.39	199.71	209.48	1 559.15	168.54	1 863.58	20.50	375.73	11.664
2018: Jan	969.86	125.31	379.80	981.14	189.84	199.74	1 487.19	156.06	1 755.87	19.17	356.41	10.998
Feb	931.81	123.77	364.26	941.19	187.02	196.24	1 461.12	151.13	1 718.66	18.36	338.47	10.955
Mar	919.54	123.85	361.58	916.06	187.23	196.09	1 460.62	150.95	1 719.33	18.20	341.43	11.165
Apr	929.89	125.10	355.41	949.93	191.88	199.45	1 485.42	153.96	1 757.90	18.41	342.01	11.238
May	943.14	126.33	345.43	974.09	196.57	198.81	1 480.74	159.63	1 782.75	18.54	349.12	11.420
Jun	996.10	129.86	351.85	1 012.55	205.54	208.30	1 551.67	169.30	1 880.24	19.60	368.73	12.077
Jul	992.61	130.12	350.34	1 020.51	199.68	210.28	1 567.05	170.93	1 883.42	19.52	367.95	12.033
Aug	1 031.77	133.11	359.40	1 080.37	205.69	218.14	1 626.35	179.48	1 976.38	20.23	384.40	12.686
Sep	1 064.00	136.91	359.63	1 133.20	215.59	231.09	1 723.47	188.54	2 068.25	20.47	411.60	13.204
Oct	1 029.97	134.97	383.65	1 114.71	209.43	223.24	1 665.29	184.96	2 014.21	19.70	396.42	12.847
Nov	1 021.35	132.45	372.53	1 067.73	203.00	214.67	1 601.66	179.90	1 951.60	19.63	380.11	12.431

KB520

SA cent per	Norway	Russia	South Korea	Sweden	Switzerland	Taiwan	Thailand	UK	USA	US dollar forward cover rates ³		
Foreign currency unit	Krone	Rouble	Won	Krona	Franc	NT dollar	Baht	Pound	Dollar	3 months	6 months	12 months
Average for	(5331M)	(5307M)	(5341M)	(5335M)	(5336M)	(5337M)	(5342M)	(5338M)	(5339M)	(5353M)	(5362M)	(5363M)
2012	141.19	26.42	0.730	121.27	875.45	27.77	26.42	1 301.35	820.99	828.40	842.18	862.77
2013	164.12	30.26	0.882	148.14	1 041.68	32.49	31.39	1 510.59	965.02	977.20	990.24	1 016.28
2014	172.48	28.67	1.030	158.45	1 185.59	35.77	33.38	1 785.81	1 084.44	1 100.77	1 118.20	1 154.46
2015	157.94	20.92	1.126	151.25	1 323.23	40.11	37.18	1 949.15	1 275.07	1 295.31	1 316.56	1 358.09
2016	175.87	21.95	1.266	172.31	1 493.14	45.57	41.67	1 999.70	1 470.88	1 497.19	1 523.83	1 555.29
2017	161.16	22.84	1.178	156.06	1 352.42	43.76	39.26	1 715.23	1 331.29	1 351.85	1 372.12	1 412.13
2017: Nov	171.97	23.88	1.277	167.85	1 419.39	46.78	42.77	1 862.00	1 407.82	1 429.30	1 449.65	1 492.28
Dec	158.25	22.48	1.214	156.83	1 334.19	43.96	40.35	1 765.78	1 317.03	1 335.49	1 354.19	1 392.07
2018: Jan	154.19	21.54	1.144	151.54	1 268.79	41.49	38.25	1 684.11	1 220.41	1 236.76	1 252.75	1 283.81
Feb	151.02	20.81	1.096	147.17	1 265.73	40.43	37.55	1 653.61	1 182.20	1 197.65	1 212.52	1 241.29
Mar	152.30	20.75	1.104	143.70	1 250.27	40.52	37.84	1 652.40	1 183.56	1 198.52	1 212.70	1 240.09
Apr	154.35	19.83	1.130	143.27	1 249.90	41.13	38.61	1 703.15	1 208.41	1 213.55	1 218.58	1 228.33
May	154.75	20.09	1.163	143.10	1 256.17	41.94	39.17	1 687.06	1 252.94	1 264.76	1 276.13	1 297.94
Jun	163.75	21.16	1.215	150.94	1 342.60	44.17	40.92	1 765.41	1 328.55	1 344.55	1 360.31	1 391.70
Jul	164.93	21.35	1.193	152.01	1 348.68	43.88	40.29	1 766.76	1 341.45	1 357.54	1 373.56	1 404.77
Aug	169.05	21.26	1.256	155.47	1 425.13	45.87	42.65	1 814.34	1 408.90	1 424.41	1 438.41	1 470.98
Sep	178.97	21.84	1.320	164.86	1 526.49	48.09	45.32	1 928.90	1 477.97	1 479.91	1 481.81	1 485.77
Oct	175.65	22.01	1.280	160.40	1 459.15	46.92	44.21	1 886.68	1 449.63	1 449.63	1 449.63	1 449.63
Nov	166.30	21.23	1.250	155.56	1 407.58	45.71	42.72	1 817.71	1 408.66	1 408.66	1 408.66	1 408.66

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, commodity prices and trade financing rates

Period	Effective exchange rate of the rand ¹			Commodity prices					Rate on three-month trade financing ²				
	Nominal		Real	Gold (London) ³		Platinum		Brent crude oil ⁵	UK (5358M)	US (5359M)	Euro (5345M)	Eurodollar loans (5360M)	South Africa ⁴ (5361M)
	Average for period	End of period	Average for period	Rand	US dollar	Rand	US dollar	US dollar					
	(5390M)	(5391M)	(5392M)	(5356M)	(5357M)	(5346M)	(5343M)	(5344M)					
2012	88.39	84.71	91.09	13 709.24	1 668.43	12 721.02	1 549.96	111.80	0.58	0.22	0.11	0.48	5.06
2013	75.68	68.98	81.91	13 550.05	1 410.86	14 282.81	1 484.02	108.79	0.58	0.19	0.25	0.30	5.22
2014	67.88	67.03	79.17	13 724.95	1 266.16	14 952.85	1 380.27	99.24	0.61	0.20	0.10	0.50	6.13
2015	64.07	53.80	80.08	14 764.29	1 160.44	13 309.62	1 052.62	52.50	0.64	0.26	-0.15	0.81	6.63
2016	57.08	63.84	77.08	18 326.29	1 247.89	14 463.70	985.69	43.58	0.45	0.26	-0.35	1.01	7.36
2017	62.59	65.46	85.25	16 753.88	1 257.65	12 618.63	947.58	54.25	0.62	0.44	-0.37	1.86	7.16
2015: Nov	59.34	58.65	76.77	15 369.55	1 087.05	12 453.55	882.08	44.62	1.02	0.26	-0.17	0.94	6.52
Dec	56.14	53.80	73.15	16 032.24	1 068.26	12 851.11	860.40	38.11	0.64	0.26	-0.15	0.81	6.63
2016: Jan	51.59	52.51	68.37	17 927.46	1 096.52	13 946.64	851.41	30.93	0.81	0.26	-0.20	0.83	6.98
Feb	53.09	52.21	71.28	18 876.76	1 197.40	14 518.31	920.54	32.14	0.85	0.26	-0.25	0.64	6.99
Mar	53.97	55.14	72.29	19 237.53	1 246.32	14 910.74	967.10	38.32	0.67	0.26	-0.28	0.84	7.23
Apr	55.95	57.34	75.61	18 152.63	1 241.86	14 511.39	993.66	41.37	0.77	0.26	-0.29	0.85	7.30
May	53.64	52.58	72.22	19 375.30	1 257.63	15 789.88	1 028.07	46.77	0.67	0.26	-0.28	0.71	7.32
Jun	54.92	56.30	74.23	19 134.73	1 274.99	14 850.29	985.07	48.29	0.72	0.26	-0.31	1.15	7.36
Jul	57.88	58.90	79.13	19 279.89	1 337.38	15 728.45	1 090.45	45.26	0.55	0.26	-0.32	0.75	7.35
Aug	60.26	57.64	82.08	18 432.29	1 340.14	15 302.80	1 118.12	45.51	0.47	0.26	-0.33	0.87	7.36
Sep	59.12	59.46	80.15	18 622.57	1 326.32	14 695.83	1 046.03	46.40	0.62	0.26	-0.34	0.90	7.36
Oct	60.30	61.53	81.81	17 659.86	1 267.75	13 350.15	957.42	49.68	0.49	0.26	-0.33	1.14	7.36
Nov	61.34	61.67	83.28	17 260.73	1 238.14	13 238.39	951.50	45.03	0.50	0.26	-0.34	0.97	7.36
Dec	62.63	63.84	84.52	15 955.74	1 150.29	12 721.50	918.92	53.22	0.45	0.26	-0.35	1.01	7.36
2017: Jan	63.60	63.39	85.15	16 176.18	1 192.63	13 203.35	973.45	54.53	0.40	0.26	-0.35	1.07	7.37
Feb	64.96	65.88	87.32	16 288.38	1 233.87	13 274.63	1 005.83	55.06	0.40	0.26	-0.37	1.05	7.32
Mar	66.16	63.41	88.64	15 929.36	1 231.08	12 432.43	960.83	51.58	0.43	0.26	-0.37	1.15	7.36
Apr	63.24	63.59	85.38	17 051.58	1 266.39	12 918.03	957.98	52.55	0.35	0.26	-0.37	1.20	7.34
May	63.43	63.83	86.18	16 517.90	1 246.03	12 336.56	929.78	50.26	0.36	0.26	-0.31	1.21	7.33
Jun	64.67	63.36	88.08	16 282.08	1 260.77	12 010.88	931.13	46.41	0.41	0.44	-0.36	1.31	7.34
Jul	62.82	62.59	86.04	16 255.98	1 235.66	12 044.63	916.70	48.25	0.28	0.43	-0.38	1.37	7.08
Aug	61.53	62.26	84.18	16 969.23	1 282.20	12 841.41	970.56	51.64	0.26	0.44	-0.38	1.50	7.05
Sep	61.53	60.42	84.47	17 316.64	1 316.01	12 670.65	963.99	56.16	0.57	0.44	-0.33	1.42	6.99
Oct	59.73	58.37	82.15	17 554.58	1 280.10	12 597.42	920.92	57.39	0.66	0.44	-0.38	1.54	7.05
Nov	58.06	59.56	80.11	18 065.28	1 282.74	13 141.99	933.33	62.75	0.64	0.44	-0.38	1.59	7.12
Dec	61.67	65.46	85.35	16 639.40	1 264.33	11 951.60	906.44	64.37	0.62	0.44	-0.37	1.86	7.16
2018: Jan	65.09	65.85	90.28	16 263.27	1 332.24	12 051.15	987.44	69.08	0.63	0.44	-0.37	2.06	7.13
Feb	66.53	67.20	92.30	15 758.90	1 332.65	11 697.57	989.37	65.30	0.69	0.44	-0.38	2.18	7.12
Mar	66.50	66.64	91.61	15 695.00	1 325.11	11 294.55	954.21	66.07	0.86	0.44	-0.38	2.48	6.87
Apr	65.27	64.49	90.80	16 163.56	1 334.55	11 146.25	921.47	71.72	0.70	0.44	-0.38	2.51	6.90
May	64.50	65.02	89.51	16 349.56	1 302.74	11 329.52	904.18	76.97	0.66	0.44	-0.37	2.48	6.91
Jun	61.41	59.95	85.80	17 054.95	1 281.85	11 676.49	878.58	74.50	0.70	0.44	-0.38	2.49	6.96
Jul	61.53	62.80	86.53	16 593.30	1 238.29	11 185.15	833.53	74.24	0.80	0.44	-0.38	2.50	6.97
Aug	59.22	56.73	83.76	17 043.74	1 200.61	11 251.71	799.27	72.82	0.89	0.43	-0.38	2.49	7.01
Sep	56.44	59.12	80.23	17 751.44	1 198.84	11 871.68	804.27	79.00	0.90	0.45	-0.35	2.55	7.00
Oct	58.09	57.92	-	17 616.49	1 215.06	12 021.78	829.13	81.06	1.06	0.42	-0.37	2.68	7.02
Nov	59.99	61.57	-	17 169.28	1 221.30	11 863.41	841.79	64.80	0.95	0.44	-0.37	2.77	7.15

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 2014 *Quarterly Bulletin*. As from 1 January 2010 the weighted average exchange rate of the rand is calculated against 20 currencies. The weights of the 5 major currencies are in brackets: Euro (29,26), Chinese yuan (20,54), US dollar (13,72), Japanese yen (6,03), British pound (5,82). Index: 2010 = 100.
2. Figures as at end of period.
3. Average daily fixing prices. Prices per fine ounce.
4. Jibar rates. Before September 2013 rates on bankers' acceptances were used, but the last such acceptances matured in September 2013.
5. Price per barrel. Before 1980 the average of the prices of Dubai crude and West Texas Intermediate.

Key information

Balance of payments

Percentage changes in selected data¹

Period	Merchandise exports, free on board			Net gold exports			Service receipts	Income receipts	Merchandise imports, free on board			Service payments	Income payments
	Value (5000Q)	Prices (5372Q)	Volume ² (5373S)	Value (5001Q)	Prices (5370Q)	Volume ² (5371S)	Value (5002Q)	Value (5680Q)	Value (5003Q)	Prices (5374Q)	Volume ² (5375S)	Value (5004Q)	Value (5681Q)
2012	4.4	2.8	1.6	-5.6	18.8	-20.2	14.7	27.2	15.2	8.4	6.4	2.9	18.5
2013	15.4	10.2	4.7	-5.5	-2.7	-3.5	12.0	32.9	16.8	10.0	6.2	12.2	14.9
2014	8.7	5.5	3.1	7.1	2.6	4.5	12.7	27.6	6.6	6.6	0.0	6.1	16.9
2015	2.9	-1.8	4.8	-17.3	1.2	-18.1	4.9	19.2	0.6	-4.6	5.5	6.9	7.9
2016	9.0	7.7	1.2	12.2	25.0	-11.1	10.1	-10.5	1.3	5.5	-4.0	10.7	5.0
2017	4.8	4.1	0.6	-0.5	-6.8	7.0	-0.3	-7.0	1.1	-1.2	2.3	-1.5	6.2
2016: 04	2.8	1.3	1.6	-42.2	-12.4	-34.1	0.8	54.5	-2.0	-2.9	0.9	-0.3	5.6
2017: 01	-0.1	1.0	-1.0	4.7	-5.5	10.7	-0.5	-25.4	0.1	0.1	-0.1	-4.6	-2.2
02	1.3	-0.3	1.6	35.8	8.4	25.3	-0.3	-26.7	3.7	0.4	3.2	2.0	-6.0
03	1.2	1.3	-0.0	-0.9	2.6	-3.4	1.5	47.7	-2.6	0.3	-2.9	-0.8	25.0
04	6.0	3.0	3.0	16.6	4.8	11.2	1.5	-5.8	7.5	1.6	5.9	2.7	5.6
2018: 01	-10.0	-4.9	-5.5	-3.0	-12.4	10.7	-3.7	23.6	-1.3	0.3	-1.6	-6.2	5.2
02	6.6	2.0	4.5	-9.3	-0.8	-8.6	-0.0	-45.3	0.8	-0.1	0.9	2.1	-15.0
03	10.6	4.6	5.7	5.0	-4.7	10.1	4.4	77.9	12.7	5.5	6.8	7.3	12.2

KB804

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

Ratios of selected data

Percentage

Period	Balance on current account to GDP ¹ (5380K)	Imports of goods, services and income covered by reserves ⁵ (5381K)	Real merchandise exports to GDP ² (5382K)	Real merchandise imports to GDE ⁴ (5383K)	Exports of goods (including gold) and services to GDP ¹ (5384K)	Imports of goods and services to GDP ¹ (5385K)	Yield on ³	
							Foreign liabilities (5386K)	Foreign assets (5387K)
2012	-5.1	4.3	22.3	25.1	29.7	31.2	3.7	1.3
2013	-5.8	4.3	22.8	25.9	31.0	33.3	3.7	1.5
2014	-5.1	4.5	23.1	25.7	31.5	33.0	3.7	1.6
2015	-4.6	4.9	23.9	26.6	30.2	31.4	3.5	1.6
2016	-2.8	5.4	24.0	25.8	30.7	30.1	3.5	1.3
2017	-2.4	4.9	23.9	25.9	29.8	28.3	3.4	1.1
2016: 04	-1.7	5.2	23.9	25.5	29.9	28.9	-	-
2017: 01	-2.1	5.0	23.7	25.5	29.7	28.5	-	-
02	-2.8	4.9	23.9	26.1	29.5	28.6	-	-
03	-2.1	4.9	23.7	25.4	29.4	27.5	-	-
04	-2.6	4.9	24.2	26.5	30.5	28.7	-	-
2018: 01	-4.6	4.4	23.1	26.0	27.9	28.3	-	-
02	-3.4	4.9	24.1	26.4	28.3	27.6	-	-
03	-3.5	4.7	25.4	28.0	30.1	30.1	-	-

KB805

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

Terms of trade and exchange rates of the rand

Percentage changes¹

Period	Terms of trade ¹		Nominal effective exchange rate ^{2,3}	Real effective exchange rate ^{2,3}	Exchange rates ³			
	Including gold	Excluding gold			US dollar	British pound	Euro	Japanese yen
	(5037Q)	(5036Q)			(5390Q)	(5392Q)	(5339Q)	(5338Q)
2012	-4.0	-4.7	-8.9	-5.7	-11.9	-10.8	-4.6	-12.0
2013	-1.4	-0.6	-14.4	-10.1	-14.8	-13.6	-17.5	4.0
2014	-1.5	-1.3	-10.3	-3.3	-11.2	-15.8	-11.3	-3.7
2015	3.0	3.0	-5.6	1.1	-14.5	-7.8	2.3	-2.2
2016	1.4	0.7	-11.0	-3.7	-13.6	-1.9	-13.2	-22.4
2017	4.7	5.2	9.7	10.6	10.2	15.3	8.2	13.9
2009: 04	2.0	1.4	1.7	0.9	4.0	4.5	0.6	-0.2
2010: 01	-0.6	-0.7	2.5	1.9	-0.2	4.4	6.6	1.0
02	6.1	5.7	2.9	3.4	-0.4	4.3	8.4	1.2
03	1.5	1.5	1.5	2.2	2.9	-0.9	1.5	-4.2
04	2.5	2.3	2.6	1.1	6.1	4.0	0.7	2.0
2011: 01	0.1	0.1	-2.0	-3.1	-1.3	-2.6	-1.8	-1.5
02	0.9	0.8	0.3	1.0	3.0	1.2	-2.2	2.2
03	3.3	2.1	-4.3	-3.3	-4.5	-3.3	-2.8	-9.1
04	-1.3	-1.9	-9.6	-8.3	-12.1	-10.0	-7.8	-12.6
2012: 01	-4.1	-3.7	5.1	5.5	4.4	4.4	7.3	7.1
02	-0.4	-0.3	-3.1	-2.7	-4.5	-5.2	-2.4	-3.5
03	-0.7	-0.9	-1.0	0.2	-1.8	-1.6	0.8	-3.7
04	-0.8	-0.9	-6.4	-5.3	-4.9	-6.5	-8.2	-1.8
2013: 01	0.3	0.7	-2.5	-2.2	-2.8	0.6	-4.6	10.4
02	1.6	2.2	-4.7	-2.5	-5.7	-4.7	-4.6	1.1
03	-3.6	-3.3	-4.8	-2.8	-5.1	-6.0	-6.4	-5.0
04	-0.6	-0.4	-3.0	-1.8	-1.6	-5.8	-4.3	-0.2
2014: 01	-2.5	-2.8	-6.3	-4.4	-6.5	-8.5	-7.1	-4.3
02	2.4	2.6	3.1	5.5	3.1	1.4	3.0	2.5
03	0.8	0.5	-1.0	0.4	-2.0	-1.3	1.3	-0.3
04	2.8	3.1	-0.3	1.3	-4.0	1.3	1.9	5.8
2015: 01	1.1	1.1	0.2	1.2	-4.5	-0.2	5.9	-0.6
02	-0.2	-0.5	-2.1	0.4	-3.0	-4.0	-1.0	-1.1
03	-2.2	-1.9	-5.5	-3.5	-6.8	-8.0	-7.5	-6.1
04	0.6	0.2	-6.7	-4.4	-8.4	-6.4	-6.9	-9.0
2016: 01	0.1	-0.2	-10.0	-7.1	-10.7	-5.2	-11.2	-15.2
02	1.1	0.5	3.7	4.8	5.6	5.3	3.0	-1.1
03	1.0	1.0	7.8	8.7	6.8	16.5	8.0	1.2
04	2.9	4.1	4.0	3.4	1.2	7.0	4.6	8.0
2017: 01	1.2	1.4	5.7	4.6	5.1	5.4	6.5	9.3
02	-0.1	-0.6	-1.7	-0.6	0.2	-3.0	-3.0	-2.1
03	0.6	0.6	-2.9	-1.9	0.3	-1.9	-6.1	0.2
04	1.1	1.0	-3.5	-2.8	-3.4	-4.9	-3.7	-1.7
2018: 01	-3.9	-3.6	10.4	10.7	14.1	8.8	9.3	9.4
02	1.6	1.8	-3.5	-2.9	-5.3	-3.2	-2.4	-4.6
03	-1.7	-1.3	-7.3	-5.9	-10.4	-6.3	-8.0	-8.4

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