STATISTICAL SECTION

NATIONAL OUTPUT

PRICES, WAGES AND EMPLOYMENT

BANKING SYSTEM

BANKING SYSTEM (continued)

MONEY AND CAPITAL MARKETS

NON-BANK FINANCIAL INSTITUTIONS

NON-BANK FINANCIAL INSTITUTIONS (continued)

EXTERNAL TRADE AND INTERNATIONAL FINANCE

PUBLIC FINANCE

The following symbols have been used throughout this report:

...	to indicate that data are not available, either because information was not available to the Bank of Botswana at the time of publication, or that a facility/institution/classification, etc., did not exist;
-	to indicate that the figure is zero or less than half the final digit shown.
bold & italic	to indicate that data has changed.

Notes:

1. Tables on Monetary Statistics (Tables 3.1 to 3.18, 4.1 to 4.6 and 6.11 to 6.12) have been revised to conform to the IMF's draft Manual on Monetary and Financial Statistics.
2. From May 1995, changes in Tables (3.1 to 3.4) are attributable to the disaggregation of foreign currency deposits. A new monetary aggregate - the broadest measure of money (M4) - has been introduced. This is calculated by adding foreign currency accounts to M3.
3. Effective December 1993, the valuation of BoBCs was changed from face value to discounted value. The face value method included unearned interest (i.e., interest which has not yet accrued). The discounted value method values BoBCs as of the date of the statement, and thus excludes unearned interest. The value of BoBCs for December 1992, as shown, has been recalculated using the discounted value method for comparison purposes.
4. Following the introduction of BoBCs on May 1, 1991, the monetary aggregates series have been revised back to 1981.
5. M1 now includes only currency and current deposits with commercial banks. Call account deposits with commercial banks are included under notice and time deposits, and thus shown as a component of M2. Private deposits with the Bank of Botswana (i.e., before the introduction of BoBCs) are shown separately as a component of M3.
6. Effective June 1992, Botswana Cooperative Bank (BCB) was classified as a commercial bank for purposes of monetary statistics. BCB contributed less than 1 percent of the June 1992 value of the individual components. BCB was liquidated on August 16, 1995.
7. From January 1994, commercial banks' data include the former FSC, which merged with FNBB during that month. Total FSC liabilities and outstanding loans (including advances), as at December 1993, were P232.5 million and P212.6 million, respectively.
8. Effective January 1997, and in accordance with the new BoB Act 1996 (Part 6, Section 34 (2) and (3)), Government's accounts were restructured. The bulk of Government's deposits, along with most of the BoB's Revaluation Reserve, were transferred to the newly established Government Investment Account. This change is reflected in the fall in "Other Items (Net)" and a sharp increase in Government deposits in Tables 3.1 and 3.3. The restructuring of the Government's accounts is also captured in the second set of data for December 1996 in Table 3.6.
9. For some tables numbers do not add up to stated totals due to rounding off.
10. In line with the 1993 System of National Accounts (SNA), the Central Statistics Office (CSO) revised some aspects of the national accounts. This involves significant elements of reclassification as well as changes made due to improved information and data collection methods. In addition, the CSO has made available quarterly estimates of GDP. These new estimates appear in Tables 1.2, 1.4, 1.6 and 1.8.
11. Tables 7.8 to 7.10 in previous reports have been phased out. These are replaced by Table 7.8, which shows Summary Operations of Non-Financial Parastatals.

TABLE 1.1 GROSS DOMESTIC PRODUCT BY TYPE OF EXPENDITURE (CURRENT PRICES) (P million)

Period[1]	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96[2]	1996/97[2]	1997/98[2]	1998/99[2]	1999/00[2]
Type of expenditure											
Government final consumption	1,558.3	1,846.1	2,016.4	2,595.2	3,049.1	3,546.7	4,006.7	4,711.0	5,452.9	6,578.8	7,524.5
(a) Central	1,415.2	1,676.4	1,805.6	2,345.1	2,740.5	3,155.1	3,560.7	4,194.9	4,853.6	5,840.6	6,709.6
(b) Local	143.1	169.7	210.7	250.1	308.6	391.6	446.0	516.1	599.3	738.2	814.9
Household final consumption	2,062.7	2,624.7	3,123.9	3,282.2	3,843.0	4,258.5	4,714.7	5,314.7	6,136.1	6,936.8	7,824.5
(a) Non-profit services	98.1	112.1	126.1	150.5	165.4	192.4	243.3	274.0	284.5	318.2	372.3
(b) Household, marketed	1,720.0	2,100.7	2,383.8	2,559.0	3,007.7	3,351.5	3,684.4	4,161.5	4,899.9	5,575.2	6,288.1
(c) Household, non-marketed	244.6	411.9	614.0	572.7	669.9	714.6	787.0	879.3	951.7	1,043.4	1,164.1
Net increase in stock	384.4	322.4	-13.3	165.3	204.3	13.7	-261.4	328.0	885.9	1,653.9	94.4
(a) Livestock	70.1	71.0	-216.4	-47.8	-25.6	-19.6	525.0	-13.5	221.4	195.5	-11.6
(b) Minerals[3]	20.2	…	53.2	64.8	134.1	301.0	318.8	296.5	639.0	522.6	-184.1
(c) other[3]	294.1	251.4	149.9	148.3	95.8	-267.7	-1,105.2	45.0	25.5	935.8	290.1
Gross fixed capital formation	2,129.9	2,433.8	2,551.3	2,618.7	2,729.2	3,135.2	3,632.4	4,275.9	5,170.1	6,263.3	6,619.4
Gross Domestic Expenditure	6,135.3	7,227.0	7,678.3	8,661.4	9,910.1	10,954.1	12,092.4	14,629.6	17,645.0	21,432.8	22,062.8
Exports of goods	3,321.8	3,640.5	3,826.7	3,653.6	4,807.5	5,347.3	6,766.2	9,158.5	10,304.4	8,559.9	12,426.3
Exports of services	336.5	466.6	519.9	429.2	604.5	724.1	645.4	723.1	1,088.4	1,491.7	1,681.8
Total Exports (Goods and Services)	3,658.3	4,107.1	4,346.6	4,082.8	5,412.0	6,071.4	7,411.6	9,881.6	11,392.8	10,051.6	14,108.1
Imports of goods	-2,924.2	-3,303.3	-3,158.4	-3,116.0	-3,728.7	-4,080.0	-4,526.8	-5,926.3	-7,761.6	-8,571.2	-8,774.4
Imports of services	-329.7	-465.8	-489.9	-509.0	-531.6	-692.5	-773.3	-844.8	-1,113.7	-1,389.4	-2,188.7
Total Imports (Goods and Services)	-3,253.9	-3,769.1	-3,648.3	-3,625.0	-4,260.3	-4,772.5	-5,300.1	-6,771.1	-8,875.3	-9,960.6	-10,963.1
Net errors & omissions	-	-	-	-	-20.4	8.7	-	-	-	-	-
GDP at current prices	6,539.7	7,565.0	8,376.5	9,119.2	11,041.4	12,261.7	14,203.9	17,740.1	20,162.5	21,523.8	25,207.8
Percentage of Total											
Government final consumption	23.8	24.4	24.1	28.5	27.6	28.9	28.2	26.6	27.0	30.6	29.8
(a) Central	21.6	22.2	21.6	25.7	24.8	25.7	25.1	23.6	24.1	27.1	26.6
(b) Local	2.2	2.2	2.5	2.7	2.8	3.2	3.1	2.9	3.0	3.4	3.2
Household final consumption	31.5	34.7	37.3	36.0	34.8	34.7	33.2	30.0	30.4	32.2	31.0
(a) Non-profit services	1.5	1.5	1.5	1.7	1.5	1.6	1.7	1.5	1.4	1.5	1.5
(b) Household, marketed	26.3	27.8	28.5	28.1	27.2	27.3	25.9	23.5	24.3	25.9	24.9
(c) Household, non-marketed	3.7	5.4	7.3	6.3	6.1	5.8	5.5	5.0	4.7	4.8	4.6
Net increase in stock	5.9	4.3	-0.2	1.8	1.9	0.1	-1.8	1.8	4.4	7.7	0.4
(a) Livestock	1.1	0.9	-2.6	-0.5	-0.2	-0.2	3.7	-0.1	1.1	0.9	-
(b) Minerals[3]	0.3	…	0.6	0.7	1.2	2.5	2.2	1.7	3.2	2.4	-0.7
(c) Other[3]	4.5	3.3	1.8	1.6	0.9	-2.2	-7.8	0.3	0.1	4.3	1.2
Gross fixed capital formation	32.6	32.2	30.5	28.7	24.7	25.6	25.6	24.1	25.6	29.1	26.3
Gross Domestic Expenditure	93.8	95.5	91.7	95.0	89.8	89.3	85.1	82.5	87.5	99.6	87.5
Exports of goods	50.8	48.1	45.7	40.1	43.5	43.6	47.6	51.6	51.1	39.8	49.3
Exports of services	5.1	6.2	6.2	4.7	5.5	5.9	4.5	4.1	5.4	6.9	6.7
Total Exports (Goods and Services)	55.9	54.3	51.9	44.8	49.0	49.5	52.2	55.7	56.5	46.7	56.0
Imports of goods	-44.7	-43.7	-37.7	-34.2	-33.8	-33.3	-31.9	-33.4	-38.5	-39.8	-34.8
Imports of services	-5.0	-6.2	-5.8	-5.6	-4.8	-5.6	-5.4	-4.8	-5.5	-6.5	-8.7
Total Imports (Goods and Services)	-49.8	-49.8	-43.6	-39.8	-38.6	-38.9	-37.3	-38.2	-44.0	-46.3	-43.5
Net errors & omissions	-	-	-	-	-0.2	0.1	-	-	-	-	-

1. Year runs from July to June.
2. Provisional Figures.
3. In the previous reports, these were classified together as 'all other stock'. Minerals refers to mining inventories held by mining and quarrying companies.

Source: Central Statistics Office.

TABLE 1.2 GROSS DOMESTIC PRODUCT BY TYPE OF EXPENDITURE - QUARTERLY ESTIMATES (CURRENT PRICES)[1]
(P million)

		Government final consumption			Household final consumption				Gross Fixed Capital Formation					Changes in Inventories				Gross	Exports			Imports						
Period		Central Govt	Local Govt	Total	Non-prof. services	H-hold. consump. marketed	H-hold. consump. non-marketed	Total	Construc-tion	Mach. & equip.	Transp equip.	Mineral Prosp.	Total	Live-stock	Minerals [2]	Others	Total	Domestic Expend.	Goods	Services	Total	Goods cif & duty	Customs duties	Goods cif	Services	Total	Errors & omissions	Total GDP
1993/94	Q1	631.6	68.7	700.3	52.0	804.1	193.0	1,049.1	405.6	219.7	69.1	14.1	708.4	-7.5	39.4	28.1	60.0	2,517.7	1,090.3	141.0	1,231.4	1,177.6	203.8	973.8	125.3	1,099.1	268.6	2,918.5
	Q2	688.2	84.1	772.3	29.5	848.7	117.8	995.9	368.0	214.3	65.4	13.7	661.4	-4.5	90.3	69.1	154.9	2,584.5	1,212.1	140.8	1,352.9	1,195.8	204.3	991.5	130.4	1,121.8	-182.6	2,633.0
	Q3	689.5	77.1	766.6	33.9	693.1	133.4	860.4	414.4	226.1	61.7	16.7	718.9	-5.4	-11.2	-25.3	-41.9	2,304.0	1,172.5	156.3	1,328.8	1,057.9	210.2	847.7	132.5	980.2	15.2	2,667.8
	Q4	731.2	78.6	809.8	50.1	661.7	225.8	937.6	454.7	183.0	68.0	19.5	725.2	-8.2	15.5	24.1	31.3	2,503.9	1,332.6	166.3	1,498.9	1,090.1	174.4	915.7	143.4	1,059.1	-121.6	2,822.0
1994/95	Q1	715.8	89.6	805.4	47.4	865.6	182.7	1,095.7	465.0	192.7	76.6	18.9	753.2	-4.1	-73.7	23.7	-54.1	2,600.3	1,412.2	179.2	1,591.3	1,181.9	178.1	1,003.8	161.0	1,164.8	-62.0	2,964.8
	Q2	780.0	99.8	879.8	35.4	865.2	102.8	1,003.4	444.4	196.0	103.4	18.5	762.2	-2.6	293.2	-214.5	76.1	2,721.5	1,051.5	184.3	1,235.7	1,162.7	179.5	983.2	169.2	1,152.4	154.5	2,959.3
	Q3	787.4	97.8	885.2	53.7	820.4	141.3	1,015.4	411.9	173.4	136.4	18.9	740.7	-4.0	164.3	-113.6	46.7	2,688.0	1,266.6	170.5	1,437.1	1,137.6	179.8	957.8	169.8	1,127.5	76.7	3,074.2
	Q4	872.0	104.4	976.4	55.8	800.2	287.9	1,143.9	454.6	209.6	194.8	20.0	879.1	-8.9	-82.7	36.6	-55.0	2,944.4	1,617.1	190.2	1,807.3	1,340.5	205.3	1,135.2	192.5	1,327.7	-160.4	3,263.4
1995/96	Q1 [3]	813.3	102.0	915.3	58.8	856.8	233.6	1,149.2	500.3	278.1	165.2	22.9	966.4	183.9	247.7	-210.5	221.0	3,251.9	1,420.0	179.8	1,599.8	1,385.9	205.8	1,180.1	201.7	1,381.8	-	3,469.9
	Q2	900.0	117.0	1,017.0	48.2	939.6	198.6	1,186.5	506.3	225.2	196.0	24.1	951.6	68.2	-44.4	-223.0	-199.3	2,955.8	1,641.4	176.4	1,817.7	1,442.8	208.9	1,233.9	209.3	1,443.3	-	3,330.3
	Q3	886.0	109.2	995.1	60.3	942.6	154.2	1,157.1	446.5	203.1	127.9	16.3	793.8	115.4	-31.6	-332.6	-248.8	2,697.3	1,679.8	148.0	1,827.8	1,223.3	209.4	1,013.9	185.9	1,199.9	-	3,325.3
	Q4	961.4	117.9	1,079.3	75.9	945.4	200.6	1,221.9	569.2	227.2	101.6	22.6	920.5	157.6	147.2	-339.2	-34.4	3,187.3	2,025.0	141.2	2,166.3	1,321.1	222.2	1,098.9	176.4	1,275.2	-	4,078.4
1996/97	Q1 [3]	909.7	115.1	1,024.8	72.6	1,026.6	265.8	1,365.0	629.7	268.5	63.1	24.1	985.4	-3.7	349.3	-124.3	221.3	3,596.5	2,183.2	164.2	2,347.4	1,436.6	224.3	1,212.3	191.5	1,403.7	-	4,540.1
	Q2	977.3	124.8	1,102.1	61.7	1,105.9	155.7	1,323.3	529.0	300.0	156.4	23.4	1,008.9	-1.9	-32.2	198.1	164.0	3,598.3	2,245.3	162.9	2,408.2	1,739.6	224.9	1,514.7	211.3	1,726.1	-	4,280.4
	Q3	1,047.3	128.7	1,175.9	70.5	912.9	198.3	1,181.7	551.4	294.6	89.4	23.4	958.8	-3.3	132.4	-29.4	99.7	3,416.0	2,282.9	182.3	2,465.2	1,513.9	224.8	1,289.1	207.2	1,496.3	-	4,385.0
	Q4	1,260.6	147.6	1,408.2	69.1	1,116.1	259.6	1,444.8	617.4	387.3	289.5	28.7	1,322.8	-4.6	-152.9	0.6	-156.9	4,018.8	2,447.1	213.8	2,660.8	2,209.7	299.5	1,910.2	234.8	2,145.0	-	4,534.7
1997/98	Q1 [3]	1,071.7	136.7	1,208.4	64.9	1,242.4	198.9	1,506.1	623.1	353.0	198.5	31.4	1,206.1	48.3	-159.7	128.1	16.7	3,937.3	2,940.4	227.6	3,168.0	2,243.6	297.3	1,946.3	264.5	2,210.9	-	4,894.5
	Q2	1,193.2	153.7	1,346.8	72.1	1,328.9	229.8	1,630.8	673.3	381.3	220.3	34.5	1,309.4	44.2	29.4	61.4	135.1	4,422.1	2,720.4	217.8	2,938.2	2,288.6	296.2	1,992.4	260.0	2,252.4	-	5,107.8
	Q3	1,175.5	143.8	1,319.3	72.5	1,111.8	270.0	1,454.3	603.5	443.8	213.5	28.5	1,289.2	66.0	130.6	52.0	248.5	4,311.3	2,523.9	315.3	2,839.2	2,260.9	293.1	1,967.8	320.8	2,288.6	-	4,861.9
	Q4	1,413.2	165.1	1,578.3	75.1	1,216.9	253.0	1,545.0	739.6	411.1	186.2	28.6	1,365.5	62.9	638.7	-216.0	485.7	4,974.4	2,119.7	327.7	2,447.4	2,178.2	323.1	1,855.1	268.4	2,123.5	-	5,298.3
1998/99	Q1 [3]	1,364.0	174.1	1,538.1	79.1	1,422.0	238.8	1,739.9	768.5	563.4	173.9	31.7	1,537.5	47.2	63.7	-25.8	85.1	4,900.5	2,781.4	357.1	3,138.6	2,351.9	307.0	2,044.9	380.0	2,424.9	-	5,614.1
	Q2	1,438.3	184.5	1,622.8	64.8	1,584.0	193.2	1,841.9	718.7	597.3	186.9	32.1	1,535.0	26.2	1,783.4	310.0	2,119.6	7,119.3	1,271.9	330.8	1,602.7	2,722.1	316.7	2,405.4	379.3	2,784.7	-	5,937.3
	Q3	1,493.3	188.2	1,681.5	93.9	1,259.5	269.4	1,622.8	769.1	530.5	198.8	33.6	1,532.0	52.5	-460.7	545.0	136.8	4,973.1	1,799.4	353.8	2,153.2	2,541.4	314.5	2,226.9	321.1	2,548.0	-	4,578.2
	Q4	1,545.0	191.5	1,736.5	80.3	1,309.8	342.1	1,732.2	911.3	560.9	154.9	31.7	1,658.8	69.6	-863.8	106.6	-687.6	4,440.0	2,707.2	449.9	3,157.1	2,375.0	481.0	1,894.1	309.0	2,203.0	-	5,394.1
1999/00	Q1 [3]	1,506.8	183.0	1,689.8	88.2	1,440.6	386.2	1,915.0	890.5	686.0	162.5	37.3	1,776.3	-3.5	-41.0	217.9	173.3	5,554.5	2,736.9	431.8	3,168.7	2,573.8	489.1	2,084.7	373.6	2,458.3	-	6,264.8
	Q2	1,613.1	202.6	1,815.7	65.0	1,656.0	222.4	1,943.4	799.9	552.2	172.9	40.5	1,565.5	-2.0	-1,911.3	531.4	-1,381.9	3,942.6	4,984.3	364.5	5,348.7	2,673.9	481.9	2,192.0	590.7	2,782.7	-	6,508.6
	Q3	1,562.9	201.7	1,764.6	105.4	1,589.3	240.6	1,935.3	799.9	926.4	183.2	33.1	1,942.5	-2.6	-98.2	304.8	204.0	5,846.5	2,339.7	389.8	2,729.5	2,636.5	479.2	2,157.3	582.4	2,739.7	-	5,836.3
	Q4	2,026.9	227.6	2,254.4	113.7	1,602.2	314.8	2,030.7	716.3	443.8	136.7	38.5	1,335.2	-3.4	1,866.3	-764.0	1,098.9	6,719.2	2,365.4	495.7	2,861.1	2,906.4	565.9	2,340.4	642.0	2,982.5	-	6,597.9

1. Unadjusted for seasonal variations.
2. Mineral inventories held by mining & quarrying companies.
3. Provisional Figures.

Source: Central Statistics office.

TABLE 1.3 GROSS DOMESTIC PRODUCT BY TYPE OF EXPENDITURE (CONSTANT 1993/94 PRICES)[1]

(P m i l l i o n)

Period[2]	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96[3]	1996/97[3]	1997/98[3]	1998/99[3]	1999/00[3]
Type of Expenditure											
Government final consumption	2,361.6	2,417.5	2,506.9	2,956.4	3,049.1	3,258.8	3,404.8	3,681.6	3,970.0	4,193.9	4,538.0
(a) Central	2,140.5	2,190.9	2,239.8	2,665.9	2,740.5	2,899.6	3,022.7	3,273.2	3,527.7	3,725.1	4,045.4
(b) Local	221.1	226.6	267.1	290.5	308.6	359.2	382.1	408.4	442.3	468.8	492.6
Household final consumption	3,316.3	3,790.4	4,024.4	3,690.1	3,843.0	3,867.3	3,882.2	3,994.6	4,420.4	4,535.9	4,707.6
(a) Non-profit services	111.9	121.6	129.9	142.3	165.4	176.7	205.6	212.1	205.1	215.0	232.2
(b) Household, marketed	2,854.4	3,108.3	3,100.9	2,868.6	3,007.7	3,040.5	3,026.0	3,122.2	3,550.8	3,637.1	3,769.6
(c) Household, non-marketed	350.0	560.5	793.6	679.2	669.9	650.1	650.6	660.3	664.5	683.8	705.8
Net increase in stock	651.9	540.1	-19.9	213.3	204.3	-3.2	-383.6	273.1	401.4	1,220.0	185.0
(a) Livestock	89.3	99.0	-286.8	-51.4	-25.6	-18.9	393.1	6.7	153.9	136.1	153.1
(b) Minerals[4]	36.2	…	69.9	80.5	134.1	279.7	128.0	233.0	223.9	472.8	-166.6
(c) Other[4]	526.4	441.1	197.0	184.2	95.8	-264.0	-904.7	33.4	23.6	611.1	198.5
Gross fixed capital formation	3,061.4	3,147.3	2,922.4	2,890.5	2,813.8	2,823.5	3,008.3	3,185.6	3,723.3	4,393.4	4,374.6
Gross Domestic Expenditure	9,391.2	9,895.3	9,433.8	9,750.3	9,910.2	9,946.4	9,911.7	11,134.9	12,515.1	14,343.2	13,805.2
Exports of goods	4,742.3	4,961.8	4,957.3	4,512.8	4,807.5	5,017.8	5,666.1	6,435.8	6,632.3	4,958.7	6,662.2
Exports of services	391.5	518.3	548.9	462.0	604.5	668.0	540.5	550.0	772.5	993.6	1,031.8
Total Exports (Goods and Services)	5,133.8	5,480.1	5,506.2	4,974.8	5,412.0	5,685.8	6,206.6	6,985.8	7,404.8	5,952.3	7,694.0
Imports of goods	-4,576.6	-4,648.3	-3,906.8	-3,358.3	-3,728.7	-3,714.2	-3,738.9	-4,448.1	-5,458.4	-5,655.5	-5,321.9
Imports of services	-499.4	-634.5	-586.6	-580.0	-531.6	-644.2	-663.6	-669.5	-835.0	-981.4	-1,391.1
Total Imports (Goods and Services)	-5,076.0	-5,282.8	-4,493.4	-3,938.3	-4,260.3	-4,358.4	-4,402.5	-5,117.6	-6,293.4	-6,636.9	-6,713.0
Net errors & omissions	-247.6	-82.7	187.7	-174.7	-20.5	123.0	313.7	-299.4	102.2	637.0	608.0
GDP at constant prices	9,201.4	10,009.9	10,634.3	10,612.1	11,041.4	11,396.8	12,029.5	12,703.7	13,728.7	14,295.6	15,394.2
Percentage of Total											
Government final consumption	25.7	24.2	23.6	27.9	27.6	28.6	28.3	29.0	28.9	29.3	29.5
(a) Central	23.3	21.9	21.1	25.1	24.8	25.4	25.1	25.8	25.7	26.1	26.3
(b) Local	2.4	2.3	2.5	2.7	2.8	3.2	3.2	3.2	3.2	3.3	3.2
Household final consumption	36.0	37.9	37.8	34.8	34.8	33.9	32.3	31.4	32.2	31.7	30.6
(a) Non-profit services	1.2	1.2	1.2	1.3	1.5	1.6	1.7	1.7	1.5	1.5	1.5
(b) Household, marketed	31.0	31.1	29.2	27.0	27.2	26.7	25.2	24.6	25.9	25.4	24.5
(c) Household, non-marketed	3.8	5.6	7.5	6.4	6.1	5.7	5.4	5.2	4.8	4.8	4.6
Net increase in stock	7.1	5.4	-0.2	2.0	1.9	-	-3.2	2.1	2.9	8.5	1.2
(a) Livestock	1.0	1.0	-2.7	-0.5	-0.2	-0.2	3.3	0.1	1.1	1.0	1.0
(b) Minerals[4]	0.4	…	0.7	0.8	1.2	2.5	1.1	1.8	1.6	3.3	-1.1
(c) Other[4]	5.7	4.4	1.9	1.7	0.9	-2.3	-7.5	0.3	0.2	4.3	1.3
Gross fixed capital formation	33.3	31.4	27.5	27.2	25.5	24.8	25.0	25.1	27.1	30.7	28.4
Gross Domestic Expenditure	102.1	98.9	88.7	91.9	89.8	87.3	82.4	87.7	91.2	100.3	89.7
Exports of goods	51.5	49.6	46.6	42.5	43.5	44.0	47.1	50.7	48.3	34.7	43.3
Exports of services	4.3	5.2	5.2	4.4	5.5	5.9	4.5	4.3	5.6	7.0	6.7
Total Exports (Goods and Services)	55.8	54.7	51.8	46.9	49.0	49.9	51.6	55.0	53.9	41.6	50.0
Imports of goods	-49.7	-46.4	-36.7	-31.6	-33.8	-32.6	-31.1	-35.0	-39.8	-39.6	-34.6
Imports of services	-5.4	-6.3	-5.5	-5.5	-4.8	-5.7	-5.5	-5.3	-6.1	-6.9	-9.0
Total Imports (Goods and Services)	-55.2	-52.8	-42.3	-37.1	-38.6	-38.2	-36.6	-40.3	-45.8	-46.4	-43.6
Net errors & omissions	-2.7	-0.8	1.8	-1.6	-0.2	1.1	2.6	-2.4	0.7	4.5	3.9

1. The base year for constant prices has been changed from 1985/86 to 1993/94.
2. Year runs from July to June.
3. Provisional figures.
4. In the previous reports, these were classified together as 'all other stock'. Minerals refers to mining inventories held by mining and quarrying companies.

Scource: Central Statistics Office.

TABLE 1.4 GROSS DOMESTIC PRODUCT BY TYPE OF EXPENDITURE - QUARTERLY ESTIMATES (CONSTANT 1993/94 PRICES)[1] (P million)

Period [2]		Government final consump.			Household final consump.				Gross Fixed Capital Formation				
		Central Govt.	Local Govt.	Total	Non-prof. services	H-hold. consump. mkt.	H-hold. consump. non-mkt.	Total	Construc-tion	Mach. & equip.	Transp. equip.	Mineral Prosp.	Total
1993/94	Q1	653.5	71.0	724.6	53.8	829.1	199.9	1,082.8	490.1	254.6	79.6	14.5	838.7
	Q2	697.8	85.2	783.0	29.9	857.2	119.5	1,006.6	379.4	219.7	66.2	13.6	678.9
	Q3	685.5	76.6	762.1	33.6	686.7	132.8	853.1	373.7	205.4	56.4	16.2	651.6
	Q4	703.7	75.6	779.4	48.1	634.7	217.6	900.4	399.5	163.3	62.1	19.7	644.5
1994/95	Q1	684.5	85.5	770.0	45.4	813.7	173.6	1,032.7	438.9	177.7	69.7	17.9	704.1
	Q2	731.1	93.2	824.3	33.2	798.8	95.9	928.0	411.2	180.4	95.1	17.3	704.0
	Q3	714.5	88.6	803.0	48.8	732.3	127.5	908.6	368.7	153.0	123.1	17.2	662.0
	Q4	769.4	92.0	861.4	49.3	695.7	253.0	998.0	389.1	178.6	167.9	17.7	753.4
1995/96[4]	Q1	716.1	90.6	806.7	51.7	728.6	199.4	979.6	420.7	231.8	136.2	19.8	808.4
	Q2	777.3	101.7	879.0	41.6	785.3	166.6	993.4	425.5	187.0	163.0	20.6	796.2
	Q3	744.5	92.6	837.2	50.5	765.7	125.7	941.9	371.2	166.8	103.6	13.7	655.2
	Q4	784.8	97.2	881.9	61.9	746.5	158.9	967.3	469.6	183.8	76.6	18.5	748.5
1996/97[4]	Q1	736.2	94.3	830.5	58.1	794.3	206.0	1,058.4	466.4	208.7	50.5	19.4	745.0
	Q2	777.4	100.4	877.8	48.5	842.8	118.8	1,010.2	388.8	231.7	117.7	18.6	756.9
	Q3	812.2	101.1	913.4	54.2	679.0	147.7	880.9	401.0	224.4	65.5	18.2	709.0
	Q4	947.3	112.6	1,059.9	51.4	806.0	187.8	1,045.1	440.1	293.6	219.4	21.7	974.7
1997/98[4]	Q1	799.4	103.4	902.8	47.9	883.3	141.8	1,073.1	438.0	267.5	142.5	23.6	871.6
	Q2	878.8	114.7	993.5	52.6	937.2	162.6	1,152.4	472.2	288.6	155.5	25.9	942.2
	Q3	850.0	105.5	955.5	51.9	770.0	187.5	1,009.4	420.3	329.6	159.6	20.9	930.4
	Q4	999.5	118.6	1,118.1	52.6	827.7	172.6	1,052.9	511.7	304.8	142.0	20.6	979.0
1998/99[4]	Q1	894.3	113.6	1,007.9	55.0	955.9	161.5	1,172.4	528.1	419.7	137.1	22.5	1,107.4
	Q2	932.5	119.2	1,051.6	44.6	1,051.4	129.0	1,225.0	490.2	439.1	131.3	22.7	1,083.2
	Q3	941.0	118.1	1,059.1	62.7	811.2	174.6	1,048.6	516.1	384.8	143.0	23.1	1,067.0
	Q4	957.3	118.0	1,075.3	52.7	831.4	218.6	1,102.7	607.2	404.6	102.5	21.4	1,135.7
1999/00[4]	Q1	932.9	113.5	1,046.4	56.6	891.6	239.9	1,188.0	584.1	487.2	105.9	23.9	1,201.1
	Q2	992.0	124.9	1,117.0	41.4	1,017.0	137.0	1,195.4	520.6	389.1	111.8	25.9	1,047.3
	Q3	936.0	121.0	1,057.0	65.4	951.4	144.6	1,161.4	507.3	636.0	115.4	20.7	1,279.5
	Q4	1,184.4	133.2	1,317.5	68.8	934.9	184.3	1,188.1	442.7	296.9	83.9	23.3	846.8

Period [2]		Changes in Inventories				Gross Domestic Expend.	Exports			Imports			Errors & Omissions	Total GDP
		Live-stock	Minerals[3]	Others	Total		Goods	Services	Total	Goods cif	Services	Total		
1993/94	Q1	-4.8	40.0	28.7	63.8	2,709.9	1,128.8	146.0	1,274.8	1,005.4	130.1	1,135.5	175.0	3,024.2
	Q2	-10.9	85.9	69.2	144.1	2,612.6	1,229.3	142.8	1,372.1	1,002.8	132.5	1,135.3	-183.8	2,665.6
	Q3	-6.1	-5.3	-24.9	-36.3	2,230.6	1,166.3	155.5	1,321.8	841.0	131.4	972.4	15.7	2,595.7
	Q4	-3.8	13.6	22.9	32.7	2,357.0	1,283.2	160.2	1,443.4	879.5	137.7	1,017.1	-27.4	2,755.9
1994/95	Q1	-6.0	-84.5	24.0	-66.5	2,440.3	1,377.7	171.5	1,549.2	948.9	154.8	1,103.6	-73.5	2,812.3
	Q2	-6.7	280.3	-213.1	60.4	2,516.7	1,007.6	173.2	1,180.8	913.0	160.2	1,073.2	165.3	2,789.6
	Q3	-3.9	129.8	-109.1	16.9	2,390.6	1,173.5	154.9	1,328.4	859.8	156.3	1,016.1	85.6	2,788.5
	Q4	-2.3	-45.9	34.2	-14.0	2,598.8	1,459.1	168.3	1,627.4	992.5	173.0	1,165.5	-53.6	3,007.1
1995/96[4]	Q1	67.5	197.0	-179.3	85.3	2,680.0	1,234.5	155.3	1,389.8	1,007.1	176.9	1,184.0	151.4	3,037.3
	Q2	147.1	35.7	-186.7	-3.8	2,664.7	1,402.3	149.7	1,552.0	1,034.8	181.8	1,216.6	-3.6	2,996.5
	Q3	122.8	-117.7	-270.5	-265.4	2,168.9	1,394.8	122.2	1,517.0	826.4	157.9	984.3	112.7	2,814.2
	Q4	55.7	12.9	-268.2	-199.6	2,398.1	1,634.5	113.3	1,747.8	870.6	146.9	1,017.5	53.2	3,181.5
1996/97[4]	Q1	1.6	145.3	-96.4	50.5	2,684.4	1,583.5	129.1	1,712.6	941.7	156.4	1,098.1	-10.2	3,288.8
	Q2	2.3	-31.9	151.3	121.7	2,766.5	1,604.1	126.2	1,730.3	1,159.0	169.9	1,328.9	-98.4	3,069.5
	Q3	1.9	44.3	-21.9	24.3	2,527.6	1,591.7	137.9	1,729.6	962.6	163.1	1,125.7	-121.5	3,010.0
	Q4	0.9	75.3	0.4	76.7	3,156.4	1,656.5	156.9	1,813.4	1,384.9	180.1	1,565.0	-69.4	3,335.4
1997/98[4]	Q1	34.7	-195.6	91.7	-69.3	2,778.2	1,926.0	165.2	2,091.2	1,395.3	201.8	1,597.1	138.9	3,411.3
	Q2	48.8	5.1	43.6	97.5	3,185.7	1,767.6	156.8	1,924.4	1,416.8	197.7	1,614.6	24.5	3,520.1
	Q3	35.5	86.0	36.2	157.7	3,053.1	1,610.3	222.9	1,833.3	1,374.1	239.0	1,613.1	37.1	3,310.3
	Q4	34.9	328.4	-147.8	215.5	3,365.6	1,328.3	227.5	1,555.8	1,272.3	196.4	1,468.7	34.2	3,486.9
1998/99[4]	Q1	43.0	-25.2	-17.4	0.3	3,288.0	1,658.1	245.1	1,903.3	1,386.3	274.1	1,660.4	-26.7	3,504.2
	Q2	42.8	717.5	207.1	967.4	4,327.2	748.7	224.2	972.9	1,610.2	272.0	1,882.2	93.2	3,511.1
	Q3	33.9	236.3	353.3	623.5	3,798.1	1,027.8	232.7	1,260.4	1,446.5	223.7	1,670.1	203.4	3,591.9
	Q4	16.5	-455.7	68.1	-371.1	2,942.6	1,524.0	291.6	1,815.7	1,212.6	211.6	1,424.2	354.4	3,688.5
1999/00[4]	Q1	39.3	-25.8	135.3	148.7	3,584.2	1,497.6	272.0	1,769.6	1,297.2	243.5	1,540.7	130.6	3,943.7
	Q2	48.4	-1,292.9	327.4	-917.1	2,442.6	2,706.1	227.8	2,933.9	1,353.4	383.3	1,736.7	283.2	3,923.0
	Q3	41.7	-65.0	183.1	159.8	3,657.6	1,238.3	237.5	1,475.8	1,298.3	369.5	1,667.9	111.3	3,576.9
	Q4	23.7	1,217.2	-447.3	793.6	4,146.0	1,220.3	294.4	1,514.7	1,373.0	394.8	1,767.8	57.6	3,950.6

1. Unadjusted for Seasonal variations.
2. Year runs from July to June.
3. Mineral inventories held by mining & quarrying companies.
4. Provisional Figures.

Source: Central Statistics office.

TABLE 1.5 GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY (CURRENT PRICES) (P million)

Period [1]	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96[2]	1996/97[2]	1997/98[2]	1998/99[2]	1999/00[2]
Economic Activity											
Agriculture	306.2	331.5	366.2	444.3	467.2	483.7	588.2	601.9	689.3	654.2	665.2
Mining	2,922.2	3,112.4	3,159.3	3,081.8	3,956.2	4,144.8	4,800.0	6,908.3	7,665.1	6,692.9	8,389.4
Manufacturing	318.5	354.4	415.0	438.1	430.5	616.2	726.7	882.7	1,011.3	1,127.7	1,237.5
Water and Electricity	157.5	150.8	168.1	206.5	240.3	271.2	275.6	319.6	370.8	458.1	540.5
Construction	465.4	545.3	630.6	589.3	710.1	775.2	884.2	1,017.2	1,153.8	1,360.2	1,423.6
Trade, Hotels & Restaurants	459.4	510.8	456.6	480.5	882.3	1,177.7	1,434.5	1,784.4	2,017.6	2,338.7	2,729.8
Trade excl. Hotels & Restaurants	399.0	433.0	342.1	356.1	712.9	983.7	1,190.3	1,467.8	1,629.3	1,873.7	2,152.9
Hotels & Resturants	60.4	77.8	114.5	124.4	169.5	194.0	244.3	316.6	388.3	465.0	576.9
Transport	178.0	225.8	273.0	334.8	406.5	464.1	514.0	575.0	667.2	813.6	934.5
Banks, Insurance & Business Services	467.1	580.4	682.2	887.3	1,144.4	1,344.7	1,615.4	1,775.1	2,079.4	2,410.4	2,743.3
General Government	801.2	1,050.9	1,187.8	1,431.5	1,706.7	1,883.3	2,121.5	2,478.5	2,918.6	3,751.3	4,104.6
Social and Personal Services	234.9	284.4	340.2	404.9	470.1	535.3	610.0	681.7	746.5	870.2	993.8
Total Value Added	6,310.4	7,146.7	7,679.0	8,299.0	10,414.3	11,696.2	13,570.1	17,024.4	19,319.6	20,477.3	23,762.2
Adjustment items of which:	228.6	418.6	697.5	820.2	627.1	565.6	633.8	715.9	843.0	1,046.5	1,445.6
FISIM [3]	-144.7	-159.2	-183.1	-222.4	-294.6	-335.9	-377.3	-470.9	-658.5	-731.2	-936.1
Taxes on Imports [4]	375.5	547.0	825.6	950.3	792.7	742.7	846.3	973.5	1,209.7	1,419.2	2,016.2
Taxes on products/production [4]	37.8	72.0	97.9	136.7	161.5	198.0	244.0	291.3	387.8	468.6	533.5
Subsidies on products/production	-40.0	-41.2	-42.9	-44.4	-32.5	-39.2	-79.2	-78.0	-96.0	-110.0	-168.0
GDP at current prices	6,539.0	7,565.3	8,376.5	9,119.2	11,041.4	12,261.8	14,203.9	17,740.3	20,162.6	21,523.8	25,207.8
GDP excluding Mining	3,616.8	4,452.9	5,217.2	6,037.4	7,085.2	8,116.9	9,403.9	10,832.0	12,497.5	14,830.9	16,818.4
GDP Per Capita (Pula)	5,133	5,732	6,190	6,581	7,781	8,439	9,532	11,615	12,879	13,413	15,326
Excluding Mining	2,840	3,373	3,855	4,357	4,993	5,586	6,313	7,094	7,983	9,242	10,225
Percentage of Total											
Agriculture	4.7	4.4	4.4	4.9	4.2	3.9	4.1	3.4	3.4	3.0	2.6
Mining	44.7	41.1	37.7	33.8	35.8	33.8	33.8	38.9	38.0	31.1	33.3
Manufacturing	4.9	4.7	5.0	4.8	3.9	5.0	5.1	5.0	5.0	5.2	4.9
Water and Electricity	2.4	2.0	2.0	2.3	2.2	2.2	1.9	1.8	1.8	2.1	2.1
Construction	7.1	7.2	7.5	6.5	6.4	6.3	6.2	5.7	5.7	6.3	5.6
Trade, Hotels & Restaurants	7.0	6.8	5.5	5.3	8.0	9.6	10.1	10.1	10.0	10.9	10.8
Trade excl. Hotels & Restaurants	6.1	5.7	4.1	3.9	6.5	8.0	8.4	8.3	8.1	8.7	8.5
Hotels & Restaurants	0.9	1.0	1.4	1.4	1.5	1.6	1.7	1.8	1.9	2.2	2.3
Transport	2.7	3.0	3.3	3.7	3.7	3.8	3.6	3.2	3.3	3.8	3.7
Banks, Insurance & Business Services	7.1	7.7	8.1	9.7	10.4	11.0	11.4	10.0	10.3	11.2	10.9
General Government	12.3	13.9	14.2	15.7	15.5	15.4	14.9	14.0	14.5	17.4	16.3
Social and Personal Services	3.6	3.8	4.1	4.4	4.3	4.4	4.3	3.8	3.7	4.0	3.9
Total Value Added	96.5	94.5	91.7	91.0	94.3	95.4	95.5	96.0	95.8	95.1	94.3
Adjustment of items of which:	3.5	5.5	8.3	9.0	5.7	4.6	4.5	4.0	4.2	4.9	5.7
FISIM [3]	-2.2	-2.1	-2.2	-2.4	-2.7	-2.7	-2.7	-2.7	-3.3	-3.4	-3.7
Taxes on Imports [4]	5.7	7.2	9.9	10.4	7.2	6.1	6.0	5.5	6.0	6.6	8.0
Taxes on products/production [4]	0.6	1.0	1.2	1.5	1.5	1.6	1.7	1.6	1.9	2.2	2.1
Subsidies on products/production	-0.6	-0.5	-0.5	-0.5	-0.3	-0.3	-0.6	-0.4	-0.5	-0.5	-0.7
GDP excluding Mining	55.3	58.9	62.3	66.2	64.2	66.2	66.2	61.1	62.0	68.9	66.7
Annual Percentage Change											
Agriculture	11.0	8.3	10.5	21.3	5.2	3.5	21.6	2.3	14.5	-5.1	1.7
Mining	-3.5	6.5	1.5	-2.5	28.4	4.8	15.8	43.9	11.0	-12.7	25.3
Manufacturing	11.7	11.3	17.1	5.6	-1.7	43.1	17.9	21.5	14.6	11.5	9.7
Water and Electricity	12.6	-4.3	11.5	22.8	16.4	12.9	1.6	16.0	16.0	23.5	18.0
Construction	49.6	17.2	15.6	-6.5	20.5	9.2	14.1	15.0	13.4	17.9	4.7
Trade, Hotels & Restaurants	53.4	11.2	-10.6	5.2	83.6	33.5	21.8	24.4	13.1	15.9	16.7
Trade excl. Hotels & Restaurants	...	8.5	-21.0	4.1	100.2	38.0	21.0	23.3	11.0	15.0	14.9
Hotels & Resturants	...	28.8	47.2	8.6	21.4	14.5	25.9	29.6	22.7	19.7	24.1
Transport	17.2	26.9	20.9	22.6	21.4	14.2	10.8	11.9	16.0	21.9	14.9
Banks, Insurance & Business Services	25.3	24.3	17.5	30.1	29.0	17.5	20.1	9.9	17.1	15.9	13.8
General Government	20.5	31.2	13.0	20.5	19.2	10.3	12.6	16.8	17.8	28.5	9.4
Social and Personal Services	31.3	21.1	19.6	19.0	16.1	13.9	14.0	11.8	9.5	16.6	14.2
Total Value Added	10.5	13.3	7.4	8.1	25.5	12.3	16.0	25.5	13.5	6.0	16.0
Adjustments items of which:	…	83.1	66.6	17.6	-23.5	-9.8	12.1	13.0	17.8	24.1	38.1
FISIM [3]	13.2	10.0	15.0	21.5	32.5	14.0	12.3	24.8	39.8	11.0	28.0
Taxes on Imports [4]	19.8	45.7	50.9	15.1	-16.6	-6.3	13.9	15.0	24.3	17.3	42.1
Taxes on products/production [4]	42.1	90.5	36.0	39.6	18.1	22.6	23.2	19.4	33.1	20.8	13.8
Subsidies on products/production	…	3.0	4.1	3.5	-26.8	20.6	102.0	-1.5	23.1	14.6	52.7
GDP at current market prices	11.1	15.7	10.7	8.9	21.1	11.1	15.8	24.9	13.7	6.8	17.1
GDP excluding Mining	26.6	23.1	17.2	15.7	17.4	14.6	15.9	15.2	15.4	18.7	13.4
Gross Domestic Product per Capita(Pula)	7.2	11.7	8.0	6.3	18.2	8.5	13.0	21.9	10.9	4.1	14.3
Excluding Mining	22.2	18.8	14.3	13.0	14.6	11.9	13.0	12.4	12.5	15.8	10.6

1. Year runs from July to June.
2. Provisional figures.
3. FISIM is Financial Intermediation Services Indirectly Measured, which was referred to as the Dummy Sector in the previous issues.
4. Taxes on imports & products/production are now recorded as separate adjustment items. Custom duties are now shown as taxes on imports and not, as before, as taxes on products. Taxes on products/production refers to taxes on domestic production.

Source: Central Statistics Office.

TABLE 1.6 GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY - QUARTERLY ESTIMATES (CURRENT PRICES)[1] (P million)

Period[2]		Agriculture	Mining	Manufacturing	Water & Electricity	Construction	Trade, Hotels & Restaurants	Transport & Comm.	Fin. & Bus. Serv.	Gen. Govt.	Soc. & Per. Serv.	Total Value Added	Adjustments: FISIM[3]	Adjustments: Taxes on Imports	Adjustments: Other taxes on products	Adjustments: Subsidies	Total GDP
1993/94	Q1	136.0	1,190.0	133.9	54.1	175.3	221.6	98.0	241.2	370.7	130.5	2,751.3	-66.7	203.8	38.3	-8.1	**2,918.5**
	Q2	92.6	875.4	101.8	60.5	159.1	225.2	105.6	264.5	479.4	100.5	2,464.6	-69.3	204.3	41.5	-8.1	**2,633.0**
	Q3	93.7	924.0	87.3	59.3	179.2	210.7	102.5	308.3	431.1	106.5	2,502.7	-78.7	210.2	41.7	-8.1	**2,667.8**
	Q4	144.8	966.7	107.5	66.5	196.5	224.8	100.4	330.4	425.4	132.7	2,695.6	-79.9	174.4	40.0	-8.1	**2,822.0**
1994/95	Q1	112.2	1,006.4	167.1	65.9	203.0	298.8	107.9	290.9	436.8	130.5	2,819.4	-70.4	178.1	45.6	-8.0	**2,964.8**
	Q2	67.8	973.6	163.2	68.0	194.0	302.7	115.3	340.5	492.0	116.1	2,833.1	-89.3	179.5	46.0	-10.0	**2,959.3**
	Q3	94.5	1,111.7	123.3	68.6	179.8	268.8	119.4	357.6	471.1	142.3	2,937.1	-81.3	179.8	49.6	-11.0	**3,074.2**
	Q4	209.2	1,053.1	162.5	68.7	198.4	307.5	121.5	355.7	483.5	146.4	3,106.5	-94.9	205.3	56.8	-10.2	**3,263.4**
1995/96[4]	Q1	189.9	1,180.5	193.5	68.5	218.7	331.3	122.5	366.3	488.1	147.3	3,306.6	-89.2	205.8	57.5	-10.8	**3,469.9**
	Q2	113.3	1,015.3	165.3	70.5	221.4	347.4	130.0	388.4	568.5	135.3	3,155.4	-92.9	208.9	69.7	-10.8	**3,330.3**
	Q3	122.1	1,080.2	164.7	64.9	195.2	354.9	122.6	426.7	513.2	152.4	3,196.9	-99.5	209.4	58.1	-39.6	**3,325.3**
	Q4	162.9	1,524.0	203.2	71.8	248.9	400.9	138.9	434.0	551.8	174.9	3,911.2	-95.8	222.2	58.7	-18.0	**4,078.4**
1996/97[4]	Q1	175.0	1,856.8	248.6	76.0	275.2	447.1	126.1	433.0	563.0	174.7	4,375.5	-109.9	224.3	68.2	-18.0	**4,540.1**
	Q2	96.9	1,609.9	211.4	83.8	231.2	506.0	136.8	461.7	615.1	157.0	4,109.8	-111.1	224.9	74.8	-18.0	**4,280.4**
	Q3	140.5	1,834.7	178.3	77.8	241.0	375.5	148.8	421.9	628.4	172.4	4,219.3	-116.5	224.8	75.4	-18.0	**4,385.0**
	Q4	189.6	1,606.8	244.4	81.9	269.8	455.8	163.3	458.6	671.9	177.6	4,319.7	-133.5	299.5	72.9	-24.0	**4,534.7**
1997/98[4]	Q1	146.9	1,906.6	261.2	84.7	272.4	482.2	161.0	492.1	704.3	173.6	4,684.9	-155.4	297.3	91.6	-24.0	**4,894.5**
	Q2	153.5	1,964.2	253.6	94.0	294.3	501.0	164.5	534.0	781.9	187.2	4,928.3	-180.0	296.2	93.4	-30.0	**5,107.8**
	Q3	200.0	1,843.6	209.3	99.9	263.8	499.7	168.8	479.3	689.0	188.0	4,641.3	-148.6	293.1	100.2	-24.0	**4,861.9**
	Q4	188.9	1,950.7	287.3	92.2	323.3	534.7	173.0	574.0	743.4	197.6	5,065.1	-174.4	323.1	102.6	-18.0	**5,298.3**
1998/99[4]	Q1	153.0	2,131.0	308.2	117.6	330.0	476.2	190.6	588.6	886.8	213.1	5,395.0	-171.9	307.0	108.0	-24.0	**5,614.1**
	Q2	107.6	2,395.1	299.3	105.7	308.6	558.3	198.1	600.3	948.2	190.2	5,711.3	-168.5	316.7	123.8	-46.0	**5,937.3**
	Q3	171.7	886.4	216.9	113.1	330.3	640.9	200.1	646.9	931.4	242.1	4,379.7	-210.9	314.5	114.9	-20.0	**4,578.2**
	Q4	222.0	1,280.4	303.3	121.8	391.3	663.3	224.8	574.6	984.9	224.8	4,991.1	-179.9	481.0	121.9	-20.0	**5,394.1**
1999/00[4]	Q1	214.9	1,934.6	376.0	122.6	395.3	674.5	240.2	700.4	966.4	241.9	5,866.9	-203.8	489.1	142.7	-30.0	**6,264.8**
	Q2	123.3	2,360.2	297.1	133.6	355.1	732.5	220.8	667.9	1,070.7	213.1	6,174.2	-250.4	481.9	132.9	-30.0	**6,508.6**
	Q3	141.1	1,755.5	264.7	138.5	355.1	633.4	237.3	696.8	1,055.8	275.0	5,553.1	-241.4	479.2	133.4	-88.0	**5,836.3**
	Q4	185.9	2,339.0	299.8	145.8	318.0	689.5	236.1	678.1	1,011.7	263.9	6,167.9	-240.5	565.9	124.5	-20.0	**6,597.9**

1. Unadjusted for Seasonal Variations.
2. Year runs from July to June.
3. Financial Intermediation Services Indirectly Measured.
4. Provisional Figures.

Source: Central Statistics Office.

TABLE 2.1 COST OF LIVING INDEX
(November 1996 = 100.0)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Jan	46.2	51.7	58.3	68.3	76.1	84.0	92.8	101.3	109.1	116.4	126.1
Feb	46.7	52.0	59.1	68.8	76.7	84.7	93.5	102.2	109.4	117.5	127.0
Mar	47.1	52.5	60.2	69.4	77.1	85.7	94.4	103.2	110.3	118.9	128.2
Apr	47.9	53.0	61.5	70.7	78.1	86.5	95.2	104.1	111.7	119.7	129.8
May	48.2	53.3	62.3	71.1	79.2	87.0	96.0	105.3	112.2	120.1	130.6
Jun	48.4	53.7	63.2	71.8	79.9	88.0	97.2	105.9	112.4	120.5	131.3
Jul	48.7	54.5	63.9	73.1	80.5	88.7	97.9	106.6	112.9	120.7	133.5
Aug	49.1	55.0	64.5	73.5	81.0	89.6	98.5	106.8	113.6	***123.2***	133.8
Sep	49.5	55.7	65.2	73.9	81.4	90.2	99.0	107.4	113.7	***124.0***	134.2
Oct	49.9	56.2	65.7	74.6	81.8	90.6	99.5	107.9	114.3	***124.6***	135.3
Nov	50.7	56.9	66.4	75.1	82.5	91.1	100.0	108.2	114.9	***124.7***	135.6
Dec	51.1	57.5	67.0	75.5	82.9	91.8	100.6	108.4	115.3	***125.0***	135.9

Source: Central Statistics Office.

TABLE 2.2 ANNUAL INFLATION
(Percent)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Jan	11.3	12.0	12.7	17.2	11.4	10.4	10.5	9.1	7.7	6.7	8.3
Feb	11.8	11.3	13.7	16.5	11.5	10.5	10.3	9.4	7.0	7.4	8.1
Mar	11.5	11.3	14.6	15.4	11.1	11.1	10.2	9.3	6.9	7.8	7.8
Apr	11.7	10.7	16.1	14.9	10.5	10.8	10.1	9.3	7.3	7.2	8.4
May	11.4	10.8	16.9	14.3	11.3	9.8	10.3	9.7	6.6	7.0	8.7
Jun	10.6	11.1	17.7	13.6	11.2	10.2	10.4	9.0	6.1	7.2	8.9
Jul	10.6	12.0	17.3	14.3	10.2	10.1	10.4	8.9	5.9	6.9	10.6
Aug	10.9	11.9	17.4	13.9	10.2	10.5	9.9	8.5	6.4	***8.5***	8.6
Sep	10.9	12.5	17.1	13.4	10.2	10.8	9.7	8.5	5.9	***9.1***	8.2
Oct	11.2	12.6	16.9	13.4	9.7	10.8	9.8	8.5	5.9	***9.0***	8.6
Nov	12.8	12.3	16.7	13.1	9.8	10.4	9.8	8.2	6.2	***8.5***	8.7
Dec	12.0	12.6	16.5	12.7	9.8	10.8	9.6	7.8	6.4	***8.4***	8.7
SIMPLE AVERAGE	11.4	11.8	16.1	14.4	10.6	10.5	10.1	8.9	6.5	***7.8***	8.6

From November 1996, a new basket and series are used.

Source: Central Statistics Office.

TABLE 2.3 COST OF LIVING INDEX BY COMMODITY GROUP
(November 1996=100.0)

Subgroups		Food	Alcohol and Tobacco	Clothing and Footwear	Housing	Fuel and Power	Furniture etc.	Household Operations	Health, Personal Care	Transport etc.	Leisure	Education	Other	All Items Index	Annual Inflation	Monthly Change	Town Index[2]	Urban Village Index[2]	Rural Index[3]	Annual Inflation: Town	Annual Inflation: Urban Village	Annual Inflation: Rural	Old Base (November 1991=100.0) Index
As at end of	Weights[1]	25.5	13.5	5.8	12.2	2.6	5.1	3.9	5.7	19.7	1.6	3.8	0.6	100.0	%	%				%	%	%	
1991		55.8	60.8	52.9	56.7	80.1	57.8	60.3	52.2	57.4	66.4	55.1	57.9	57.5	12.6	1.0	57.5	55.1	57.5	13.3	..	11.3	101.0
1992		66.8	69.6	65.1	66.7	83.5	65.8	71.4	58.0	66.0	76.8	60.1	68.5	67.0	16.5	0.9	66.6	60.1	67.7	15.8	..	17.9	117.7
1993		72.9	75.4	74.5	75.0	89.7	72.0	76.7	86.6	75.6	80.7	76.4	73.1	75.5	12.7	0.5	74.9	76.4	76.4	12.5	..	12.8	132.6
1994		80.7	81.9	83.7	83.3	94.2	78.4	84.8	90.6	85.0	89.5	81.6	85.0	82.9	9.8	0.5	83.0	81.6	82.7	10.8	..	8.2	145.6
1995		89.7	91.7	91.9	90.4	93.8	93.3	93.0	94.5	94.1	95.2	91.0	93.3	91.8	10.8	0.8	92.2	91.0	91.2	11.1	..	10.2	161.3
1996[3]		100.7	100.3	101.1	100.0	103.5	101.6	100.4	100.4	100.5	99.6	100.0	100.6	100.6	9.6	0.6	100.8	100.5	100.7	9.3	..	10.4	176.8
1997		109.9	111.2	109.7	103.5	105.4	110.4	110.0	104.7	108.1	103.2	105.2	106.7	108.4	7.8	0.2	107.9	109.1	108.6	7.0	8.6	7.8	190.5
1998	Jan	110.3	111.4	109.4	103.7	105.3	111.3	110.9	104.8	108.4	103.7	118.9	108.1	109.1	7.7	0.6	108.5	109.8	109.6	7.0	8.4	8.4	191.7
	Feb	110.9	111.9	110.5	103.8	104.9	111.1	111.3	106.3	108.4	104.3	118.9	108.7	109.4	7.0	0.3	109.0	110.2	109.9	6.8	7.6	8.0	192.2
	Mar	111.8	113.7	110.9	104.0	104.8	111.6	112.4	106.7	109.3	103.9	118.9	110.8	110.3	6.9	0.8	109.8	111.0	110.6	6.6	7.2	7.2	193.8
	Apr	112.0	117.8	112.9	107.8	104.1	111.9	112.8	107.3	109.1	104.8	120.7	112.2	111.7	7.3	1.3	111.3	112.4	112.2	7.3	7.5	7.9	196.3
	May	112.5	119.4	113.5	108.0	104.1	112.0	113.2	106.8	109.6	105.4	120.7	112.8	112.2	6.6	0.4	111.8	112.9	112.8	6.3	6.9	7.5	197.1
	Jun	112.4	119.6	113.5	109.2	104.1	111.9	114.0	106.7	109.9	105.5	120.7	112.8	112.4	6.1	0.2	112.0	113.1	113.1	5.9	6.4	6.6	197.5
	Jul	113.1	120.5	113.1	109.3	104.1	112.1	114.6	106.9	110.1	106.4	120.7	112.7	112.9	5.9	0.4	112.5	113.5	113.3	5.7	6.2	6.2	198.4
	Aug	113.4	121.1	113.1	109.3	104.0	112.4	114.6	107.2	112.4	106.6	123.8	119.0	113.6	6.4	0.6	113.4	113.9	113.8	6.6	6.2	6.4	199.6
	Sep	113.3	121.0	112.4	109.6	104.6	114.5	115.8	107.0	112.4	106.7	123.7	119.2	113.7	5.9	0.1	113.5	114.1	114.0	6.0	5.7	6.0	199.8
	Oct	114.0	121.7	112.7	109.8	104.8	114.9	116.2	107.4	113.0	107.2	123.9	119.2	114.3	5.9	0.5	114.0	114.9	114.6	6.0	5.7	6.1	200.8
	Nov	115.7	122.0	113.6	110.1	106.3	115.5	117.4	107.5	113.0	107.2	123.9	119.6	114.9	6.2	0.5	114.8	115.3	114.9	6.7	5.8	5.9	201.9
	Dec	116.0	122.5	113.5	110.2	106.3	116.0	118.2	107.7	113.2	107.4	123.9	119.7	115.3	6.4	0.3	115.2	115.5	115.0	6.8	5.9	5.9	202.6
1999	Jan	116.7	122.9	113.4	111.1	106.0	116.9	118.3	107.8	115.0	107.4	139.1	119.8	116.4	6.7	1.0	116.3	116.6	116.3	7.2	6.2	6.1	204.5
	Feb	118.9	123.7	113.7	111.3	107.8	117.3	119.9	108.8	115.8	108.1	139.2	121.3	117.5	7.4	0.9	117.5	117.7	117.3	7.8	6.8	6.7	206.4
	Mar	120.6	126.8	114.4	112.1	107.7	118.2	122.4	109.4	115.8	108.4	139.2	121.1	118.9	7.8	1.2	119.1	118.6	118.0	8.5	6.8	6.7	208.9
	Apr	120.7	128.6	115.8	112.2	107.6	118.7	122.9	109.9	118.3	109.3	139.2	121.4	119.7	7.2	0.7	120.0	119.6	119.4	7.8	6.4	6.4	210.3
	May	120.9	129.6	116.2	112.3	107.7	119.1	123.6	110.2	118.5	109.4	139.9	122.1	120.1	7.0	0.3	120.3	119.9	119.7	7.6	6.2	6.1	211.0
	Jun	120.8	130.5	115.9	111.4	109.8	120.7	123.9	110.9	119.7	110.0	140.4	128.3	120.5	7.2	0.3	120.7	120.4	120.0	7.8	6.5	6.1	211.7
	Jul	120.8	130.9	115.8	111.6	109.7	121.2	123.8	112.2	120.1	110.1	140.4	128.7	120.7	6.9	0.2	120.7	120.8	120.6	7.3	6.4	6.4	212.1
	Aug	121.4	132.6	116.7	***124.5***	110.9	121.4	124.3	114.3	120.8	110.3	140.4	128.8	***123.2***	***8.5***	***0.7***	***123.6***	***122.8***	***122.3***	***9.0***	***7.8***	***7.5***	***216.5***
	Sep	121.7	132.8	116.8	***126.3***	112.9	121.9	127.1	115.6	122.2	110.5	140.7	128.8	***124.0***	***9.1***	***0.7***	***124.4***	***123.8***	***123.4***	***9.6***	***8.5***	***8.2***	***217.9***
	Oct	121.8	133.0	117.3	***126.7***	117.6	122.4	127.7	116.4	123.4	110.0	141.2	128.5	***124.6***	***9.0***	***0.5***	***125.0***	***124.2***	***124.0***	***9.6***	***8.1***	***8.2***	***218.9***
	Nov	122.0	133.3	116.7	***126.2***	118.2	123.0	128.1	116.6	123.4	109.7	141.0	128.6	***124.7***	***8.5***	***0.1***	***125.1***	***124.4***	***124.0***	***9.0***	***7.9***	***7.9***	***219.1***
	Dec	122.1	134.9	117.4	***126.0***	118.5	123.7	129.2	116.8	123.2	109.8	141.0	128.6	***125.0***	***8.4***	***0.2***	***125.5***	***124.6***	***124.0***	***8.9***	***7.9***	***7.8***	***219.6***
2000	Jan	122.7	134.9	117.8	126.2	125.4	124.1	129.4	117.5	126.9	110.2	141.8	128.7	126.1	8.3	0.9	126.6	126.2	125.2	8.9	8.2	7.6	221.6
	Feb	124.0	136.3	118.3	127.0	125.7	124.3	130.7	117.9	127.5	110.3	143.0	129.9	127.0	8.1	0.7	127.0	128.1	125.5	8.1	8.8	7.0	223.1
	Mar	125.0	140.8	118.6	127.7	125.9	124.6	133.3	117.9	127.6	110.8	143.0	133.4	128.2	7.8	0.9	128.7	128.1	126.6	8.1	8.0	7.3	225.2
	Apr	126.5	141.9	118.1	127.8	133.2	129.1	133.6	117.9	131.5	110.4	143.0	133.9	129.8	8.4	1.2	129.9	129.8	129.4	8.2	8.6	8.4	228.0
	May	126.9	142.9	118.6	128.7	135.1	129.6	133.8	118.0	134.3	109.8	143.0	135.4	130.6	8.7	0.6	130.7	130.6	130.5	8.6	8.9	9.0	229.4
	Jun	127.3	143.3	118.7	129.3	135.2	130.0	136.7	118.6	135.3	109.3	143.6	135.6	131.3	8.9	0.5	131.3	131.2	131.3	8.8	9.0	9.4	230.7
	Jul	128.0	143.6	118.9	143.2	137.0	130.6	137.4	119.1	135.6	109.7	143.6	133.3	133.5	10.6	1.7	134.5	132.1	131.2	11.4	9.4	8.8	234.5
	Aug	127.9	144.1	119.1	144.1	137.8	131.9	137.7	119.7	135.6	110.9	143.2	134.0	133.8	8.6	0.2	134.8	132.6	131.3	9.1	8.0	7.3	235.0
	Sep	127.3	144.4	119.3	145.2	137.8	132.7	140.6	119.9	136.7	111.3	143.2	134.3	134.2	8.2	0.3	135.1	132.9	131.8	9.6	7.3	6.8	235.7
	Oct	127.4	145.4	119.5	145.3	145.8	133.0	141.1	120.5	141.0	113.3	143.2	134.3	135.3	8.6	0.8	136.2	134.0	133.1	9.0	7.9	7.3	237.6
	Nov	127.2	146.7	120.4	145.5	145.3	133.5	141.4	120.6	141.1	111.9	143.2	134.5	135.6	8.7	0.2	136.5	134.2	133.6	9.1	7.9	7.7	238.2
	Dec	127.1	146.9	120.6	145.5	145.2	134.4	141.9	120.7	142.2	111.3	143.2	134.5	135.9	8.7	0.2	136.8	134.6	133.8	9.0	8.0	7.9	238.7

1. New weights were introduced in November 1996 and the series were accordingly revised to 1991.
2. From November 1996, the Urban Index was renamed the Town Index following the introduction of an Urban Village Index.
3. The Rural Index includes urban villages up to October 1996; thereafter, the series are strictly not comparable to the pre-October 1996 period.

Source: Central Statistics Office.

TABLE 2.4 COST-OF-LIVING INDEX: TRADEABILITY ANALYSIS (November 1996=100.0)

		All Items		Non-Tradeables[1]		Domestic Tradeables[2]		Imported Tradeables		All Tradeables	
As at end of	Weights	100.00	(%)	29.24	(%)	23.79	(%)	47.00	(%)	70.76	(%)
1991		57.5	12.6	54.4	13.5	58.5	16.1	58.0	10.3	58.2	12.3
1992		67.0	16.5	62.1	14.2	69.0	17.9	67.5	16.4	68.1	16.9
1993		75.5	12.7	77.5	24.7	75.2	9.0	74.7	10.6	74.9	10.0
1994		82.9	9.8	85.0	9.8	82.0	9.2	82.4	10.3	82.3	9.9
1995		91.8	10.8	91.8	7.9	90.6	10.4	92.9	12.7	92.1	11.9
1996		100.6	9.6	100.1	9.1	100.5	10.9	100.9	8.6	100.8	9.4
1997		108.4	7.8	104.1	4.0	107.7	7.2	111.1	10.1	110.0	9.1
1998	Jan	109.1	7.7	105.7	4.8	108.0	6.6	111.5	9.6	110.3	8.6
	Feb	109.4	7.0	105.9	4.3	108.5	6.2	112.1	9.2	110.9	8.1
	Mar	110.3	6.9	106.6	5.0	109.6	5.6	112.7	8.7	111.7	7.6
	Apr	111.7	7.3	108.7	7.1	111.5	6.4	113.7	8.1	113.0	7.5
	May	112.2	6.6	108.6	5.4	111.9	6.2	114.6	7.6	113.7	7.1
	Jun	112.4	6.1	109.4	5.9	111.8	5.1	114.6	6.7	113.7	6.2
	Jul	112.9	5.9	109.6	6.1	112.5	5.3	115.0	6.3	114.2	6.0
	Aug	113.6	6.4	111.0	7.4	112.6	5.3	115.6	6.3	114.6	6.0
	Sep	113.7	5.9	111.3	7.0	112.6	4.9	115.7	5.8	114.7	5.5
	Oct	114.3	5.9	111.5	7.2	113.2	5.2	116.4	5.2	115.3	5.2
	Nov	114.9	6.2	111.6	7.2	113.8	5.8	117.7	6.0	116.4	5.9
	Dec	115.3	6.4	111.7	7.3	114.1	5.9	117.8	6.0	116.6	6.0
1999	Jan	116.4	6.7	114.4	8.2	114.1	5.6	118.9	6.6	117.3	6.3
	Feb	117.5	7.4	114.7	8.3	115.5	6.5	120.2	7.2	118.6	7.0
	Mar	118.9	7.8	115.4	8.3	117.0	6.8	122.0	8.3	120.3	7.7
	Apr	119.7	7.2	115.7	6.4	117.7	5.6	123.3	8.4	121.4	7.5
	May	120.1	7.0	115.9	6.7	118.5	5.9	123.5	7.8	121.8	7.1
	Jun	120.5	7.2	115.6	5.7	118.9	6.4	124.2	8.4	122.3	7.7
	Jul	120.7	6.9	115.9	5.7	119.0	5.8	124.6	8.3	122.5	7.5
	Aug	***123.2***	***8.5***	***123.2***	***11.0***	119.9	6.5	125.3	8.4	123.3	7.7
	Sep	***124.0***	***9.1***	***124.5***	***11.9***	120.2	6.7	126.3	9.2	124.1	8.4
	Oct	***124.6***	***9.0***	***125.1***	***12.2***	120.4	6.4	126.9	9.0	124.4	8.1
	Nov	***124.7***	***8.5***	***125.1***	***12.1***	120.8	6.2	126.9	7.8	124.7	7.3
	Dec	***125.0***	***8.4***	***125.1***	***12.0***	121.8	6.7	127.1	7.9	125.2	7.5
2000	Jan	126.1	8.3	125.6	9.8	122.5	7.4	128.8	8.3	126.7	8.0
	Feb	127.0	8.1	126.2	10.0	123.1	6.6	129.2	7.5	127.2	7.2
	Mar	128.2	7.8	126.7	9.8	126.8	8.4	130.2	6.7	129.1	7.3
	Apr	129.8	8.4	127.1	9.8	127.3	8.2	133.1	8.0	131.2	8.0
	May	130.6	8.7	128.5	10.9	127.6	7.7	133.8	8.4	131.7	8.1
	Jun	131.3	8.9	129.3	11.9	127.9	7.6	134.5	8.3	132.3	8.1
	Jul	133.5	10.6	135.3	16.7	128.1	7.6	135.2	8.5	132.8	8.2
	Aug	133.8	8.6	135.8	10.2	128.4	7.1	135.5	8.2	133.1	7.8
	Sep	134.2	8.2	137.1	10.1	128.6	7.0	135.4	7.2	133.1	7.1
	Oct	135.3	8.6	137.3	9.7	128.9	7.1	137.4	8.3	134.6	7.9
	Nov	135.6	8.7	137.4	9.8	129.2	6.9	137.9	8.7	135.0	8.1
	Dec	135.9	8.7	137.5	9.9	129.5	6.3	138.2	8.8	135.3	7.9

1. Non-tradeables include mainly services.
2. Domestic tradeables are goods produced in Botswana.
3. % represents year-on-year percentage changes.

Source: Central Statistics Office.

TABLE 2.5 COMPENSATION OF EMPLOYEES BY INDUSTRY (CURRENT PRICES) (P million)

Period[1]	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96[2]	1996/97[2]	1997/98[2]	1998/99[2]	1999/00[2]
Agriculture	89.0	120.6	114.6	138.5	143.8	156.7	***171.2***	***172.3***	***192.7***	255.3	295.2
Mining	156.7	194.3	199.0	345.2	284.3	***354.2***	***401.3***	***478.8***	***601.9***	657.1	685.6
Manufacturing	131.6	138.1	207.4	228.0	241.3	***329.9***	***340.9***	***354.3***	***380.1***	442.7	484.3
Water and electricity	59.4	84.0	45.1	74.6	87.8	***92.5***	***110.1***	***121.6***	***166.9***	189.8	247.3
Construction	186.6	213.4	361.0	358.5	334.7	***402.0***	***405.9***	***378.9***	***453.2***	547.8	634.3
Trade, hotels & restaurants	136.9	158.2	212.5	243.2	294.3	***347.7***	***406.2***	***436.5***	***496.8***	544.0	582.4
Hotels &Resturants	26.0	30.5	37.8	44.8	38.5	41.7	48.7	52.8	55.3	59.2	61.7
Transport and communication	***109.9***	137.3	127.3	150.6	156.4	***171.3***	***196.2***	***211.7***	***258.8***	285.0	310.4
Banks, insurance & business services	177.1	232.2	282.8	280.8	312.4	***345.7***	***371.5***	***382.4***	***433.3***	476.4	513.3
General government	548.7	683.2	812.0	1,014.3	1,192.9	***1,267.8***	***1,428.5***	***1,677.3***	***2,011.4***	2,694.8	2,906.9
Social and personal services	102.5	139.1	209.0	232.2	235.8	***266.0***	***306.8***	***366.0***	***437.3***	525.6	592.0
TOTAL	**1,698.4**	**2,100.4**	**2,570.7**	**3,065.9**	**3,283.7**	**3,733.8**	***4,138.6***	***4,579.8***	**5,432.4**	**6,618.5**	**7,251.7**
Percentage of total											
Agriculture	5.2	5.7	4.5	4.5	4.4	***4.2***	***4.1***	***3.8***	***3.5***	3.9	4.1
Mining	9.2	9.3	7.7	11.3	8.7	***9.5***	***9.7***	***10.5***	***11.1***	9.9	9.5
Manufacturing	7.7	6.6	8.1	7.4	7.3	***8.8***	***8.2***	***7.7***	***7.0***	6.7	6.7
Water and electricity	3.5	4.0	1.8	2.4	2.4	***2.5***	***2.7***	***2.7***	***3.1***	2.9	3.4
Construction	11.0	10.2	14.0	11.7	11.1	***10.8***	***9.8***	***8.3***	***8.3***	8.3	8.7
Trade, hotels & restaurants	8.1	7.5	8.3	7.9	9.0	***9.3***	***9.8***	9.5	***9.1***	8.2	8.0
Hotels &Resturants	1.5	1.5	1.5	1.5	1.2	1.1	1.2	1.2	1.0	0.9	0.9
Transport and communication	6.5	6.5	5.0	4.9	4.2	***4.6***	***4.7***	***4.6***	***4.8***	4.3	4.3
Banks, insurance & business services	10.4	11.1	11.0	9.2	9.5	***9.3***	***9.0***	***8.3***	***8.0***	7.2	7.1
General government	32.3	32.5	31.6	33.1	35.2	***34.0***	***34.5***	***36.6***	***37.0***	40.7	40.1
Social and Personal Services	6.0	6.6	8.1	7.6	7.2	***7.1***	***7.4***	***8.0***	***8.0***	7.9	8.2

1. Year runs from July to June.
2. Provisional Figures.

Source: Central Statistics Office.

TABLE 2.6 EMPLOYEE AVERAGE MONTHLY CASH EARNINGS BY SECTOR, ECONOMIC ACTIVITY AND CITIZENSHIP[1]
(Pula)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
A. Citizens										
Private and Parastatal	396	463	536	611	695	678	815	871	1,067	1,243
Agriculture	138	212	166	183	233	276	267	291	346	383
Mining and quarrying	688	765	789	971	1,121	1,170	1,238	1,354	1,950	2,249
Manufacturing	343	427	453	492	551	570	617	633	632	785
Electricity and water	680	823	976	1,152	1,303	1,311	1,371	1,857	2,043	3,166
Construction	309	387	389	474	572	595	656	794	754	776
Commerce	313	353	430	449	469	565	604	623	940	1,726
Transport and communication	588	689	940	1,009	1,108	1,159	1,251	1,255	1,725	2,318
Finance and business services	654	740	863	967	1,253	1,250	1,301	1,348	2,456	4,807
Community and personal services	415	436	526	636	640	775	808	912	886	2,953
Education	816	724	1,056	1,397	1,533	1,594	1,617	1,889	1,983	2,261
Local Government	465	581	641	773	833	877	947	964	1,190	1,496
Central Government	575	701	781	1,006	1,016	1,067	1,134	1,170	1,566	1,733
Total - Citizens	448	531	607	740	799	878	923	969	1,251	1,428
B. Non - Citizens										
Private and Parastatal	2,759	2,783	3,007	3,504	3,123	3,311	3,531	3,779	4,906	5,257
Local Government	1,765	2,133	2,255	2,704	2,611	2,657	2,915	3,207	3,927	5,091
Central Government	1,743	2,118	2,117	2,633	2,560	2,646	2,808	3,303	3,623	5,292
Total Non-Citizens	2,564	2,655	2,844	3,352	3,019	3,180	3,405	3,680	4,627	5,260
C. ALL SECTORS	543	639	740	957	948	1,004	1,076	1,121	1,430	1,680

1. Estimates based on survey of Formal Sector Employment conducted in March of each year except for 1999, in which the survey was conducted in September. Reclassifications and coverage changes have affected some of these comparisons over time.

Source: Central Statistics Office.

TABLE 2.7 MINIMUM HOURLY WAGE RATES
(Thebe)

Private and Parastatals	1990	1991	1992	1993	1994[1]	1995	1996	1997	1998	1999[2]	2000[2]
Building, construction, exploration and quarrying	92	103	115	125	125	135	145	159	175	190	205
Manufacturing, service and repair trades	92	103	115	125	125	135	145	159	175	190	205
Wholesale distributive trades	86	97	109	119	119	129	139	152	165	180	205
Retail distributive trades	81	91	102	112	112	121	131	143	155	170	185
Hotel, catering and entertainment trades	92	103	115	125	125	135	145	159	175	190	205
Garage, motor trades and road transport	92	103	115	125	125	135	145	159	175	190	205
Retail and wholesale nightwatchmen	72	81	94	104	104	113	123	135	150	165	180
Nightwatchmen (excl. retail and wholesale trades)	72	81	94	104	104	113	123	135	150	165	180

1. There was no minimum wage increase in 1994 and hence data for 1994 is the same as 1993.
2. 1999 and 2000 rates relate to the month of July while other years relate to May.

Source: Central Statistics Office.

TABLE 2.8 TOTAL NUMBER OF PAID EMPLOYEES BY SEX, SECTOR AND ECONOMIC ACTIVITY[1] (ESTIMATES)

	1994			1995			1996			1997		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
Private and Parastatal	**95,445**	**54,008**	**149,453**	**91,978**	**54,063**	**146,041**	**94,086**	**53,612**	**147,698**	**96,461**	**53,086**	**149,547**
Agriculture	3,984	1,318	5,302	3,343	1,124	4,467	3,595	928	4,523	3,350	1,132	4,482
Mining and quarrying	7,563	354	7,917	7,898	510	8,408	7,829	521	8,350	7,965	420	8,385
Manufacturing	13,177	8,544	21,721	13,626	9,755	23,381	13,666	10,017	23,683	13,781	10,202	23,983
Electricity and water	2,216	335	2,551	2,257	337	2,594	2,327	344	2,671	2,449	368	2,817
Construction	24,207	2,540	26,747	19,798	2,286	22,084	19,899	2,656	22,555	21,161	1,992	23,153
Commerce	20,508	25,362	45,870	20,283	24,661	44,944	20,799	24,945	45,744	22,079	24,037	46,116
Transport and communication	6,545	2,427	8,972	6,794	2,212	9,006	6,882	1,899	8,781	6,913	2,149	9,062
Finance and business services	10,376	7,261	17,637	10,788	6,664	17,452	11,241	6,347	17,588	11,190	6,539	17,729
Community and personal services	5,405	4,222	9,627	5,490	4,607	10,097	5,994	3,852	9,846	5,729	4,211	9,940
Education	1,464	1,645	3,109	1,701	1,907	3,608	1,854	2,103	3,957	1,844	2,036	3,880
of which : Private	85,630	50,601	136,231	82,014	50,607	132,621	83,959	50,021	133,980	86,393	49,367	135,760
Parastatal	9,815	3,407	13,222	9,964	3,456	13,420	10,127	3,591	13,718	10,068	3,719	13,787
Central Government[2]	37,473	28,965	66,438	38,691	30,734	69,425	39,147	30,930	70,077	39,970	31,478	71,448
of which : Education[3]	7,000	15,321	22,321	7,814	16,387	24,201	8,069	16,399	24,468	8,408	16,807	25,215
Other	30,473	13,644	44,117	30,877	14,347	45,224	31,078	14,531	45,609	31,562	14,671	46,233
Local Government	10,188	5,245	15,433	10,463	5,458	15,921	10,597	5,744	16,341	10,289	6,266	16,555
TOTAL ALL SECTORS	**143,106**	**88,218**	**231,324**	**141,132**	**90,255**	**231,387**	**143,830**	**90,286**	**234,116**	**146,720**	**90,830**	**237,550**

	1998			1999			2000		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Private and Parastatal	**90,000**	**49,485**	**139,485**	**97,208**	**55,929**	**153,137**	**100,583**	**55,929**	**156,512**
Agriculture	2,921	1,079	4,000	4,017	1,357	5,374	3,598	1,859	5,457
Mining and quarrying	8,221	447	8,668	7,835	441	8,276	7,816	387	8,203
Manufacturing	12,205	11,833	24,038	13,648	14,353	28,001	13,633	14,733	28,366
Electricity and water	2,288	373	2,661	2,280	381	2,661	3,099	558	3,657
Construction	20,190	2,296	22,486	24,442	3,074	27,516	24,558	3,878	28,436
Commerce	22,867	20,195	43,062	23,215	21,285	44,500	24,870	20,769	45,639
Transport and communication	6,390	2,578	8,968	7,196	2,558	9,754	7,676	2,512	10,188
Finance and business services	10,797	6,135	16,932	10,170	7,055	17,225	10,616	6,738	17,354
Community and personal services	1,679	2,241	3,920	1,621	2,627	4,248	1,866	2,575	4,441
Education	2,442	2,308	4,750	2,784	2,798	5,582	2,851	3,257	6,108
of which : Private	80,436	45,441	125,877	86,087	51,528	137,615	89,548	53,772	143,320
Parastatal	9,564	4,044	13,608	11,121	4,401	15,522	11,862	4,636	16,498
Central Government[2]	45,175	36,624	81,799	44,686	40,170	84,856	44,479	41,211	85,690
of which : Education[3]	10,569	19,743	30,312	10,113	21,791	31,904	10,333	21,878	32,211
Other	34,606	16,881	51,487	34,573	18,379	52,952	34,146	19,333	53,479
Local Government	11,523	6,694	18,217	11,918	7,155	19,073	11,648	7,199	18,847
TOTAL ALL SECTORS	**146,698**	**92,803**	**239,501**	**153,812**	**103,254**	**257,066**	**157,537**	**106,818**	**264,355**

1. Based on surveys of Formal Sector Employment. Up to 1998 estimates are from surveys carried out in March. Subsequenlty the reference period is September.They exclude working proprietors and unpaid family workers .
2. Central Government figures exclude Botswana Defence Force (BDF).
3. Including all employees in schools but excluding Ministry headquarters.

Source: Central Statistics Office.

TABLE 3.1 MONETARY SURVEY: MONTHLY BALANCES (P Million)

As at end of	1999	2000 Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
1. NET FOREIGN ASSETS	30,036.7	29,899.7	30,019.6	31,020.0	32,244.9	32,790.2	32,632.8	33,201.2	33,220.4	33,539.3	34,747.8	34,987.0	35,085.7
a) Total Foreign Assets	30,197.8	30,296.2	30,267.2	31,229.3	32,436.5	33,000.6	32,883.6	33,415.1	33,447.0	33,886.4	35,054.4	35,332.8	35,310.5
Bank of Botswana	28,852.3	28,871.4	28,854.5	29,678.6	31,086.3	31,724.1	31,615.5	32,223.8	32,140.8	32,313.3	33,428.4	33,740.2	33,880.2
(i) Holdings of SDRs	180.1	181.7	180.8	186.3	190.9	199.4	197.7	197.2	194.3	200.9	203.6	208.8	211.1
(ii) Assets at the IMF	143.6	146.9	146.2	149.8	128.1	131.7	130.5	125.6	123.7	125.9	122.8	124.7	124.0
(iii) Other Foreign Exchange Reserves [1]	28,528.6	28,542.7	28,527.5	29,342.5	30,767.4	31,393.0	31,287.3	31,901.0	31,822.8	31,986.4	33,101.9	33,406.6	33,545.1
Commercial Banks	1,345.5	1,424.8	1,412.7	1,550.7	1,350.2	1,276.5	1,268.1	1,191.3	1,306.2	1,573.1	1,626.1	1,592.7	1,430.3
b) Total Foreign Liabilities of Commercial Banks	161.1	396.2	247.6	209.3	191.6	210.4	250.8	213.9	226.6	347.0	306.6	345.9	224.8
(i) Deposit Liabilities to Non-residents	37.6	68.2	72.4	50.8	41.8	47.3	50.6	58.0	68.8	63.9	81.7	87.7	87.6
(ii) Foreign Liabilities of Commercial Banks	123.5	328.4	175.2	158.4	149.8	163.1	200.2	155.9	157.8	283.1	224.9	258.1	137.2
2. DOMESTIC ASSETS	-16,074.6	-16,346.7	-16,252.3	-17,208.5	-17,693.5	-17,944.5	-17,972.0	-18,371.4	-18,090.5	-18,526.2	-19,339.4	-19,393.2	-19,914.0
a) Net Claims on Govt.	-20,250.6	-20,569.7	-20,504.8	-21,463.3	-22,088.4	-22,310.4	-22,445.9	-22,906.1	-22,739.9	-23,178.5	-24,112.0	-24,199.5	-24,844.4
(i) Central Govt. Deposits [2]	20,265.5	20,570.3	20,504.8	21,464.9	22,089.6	22,310.4	22,447.5	22,906.4	22,740.9	23,180.4	24,112.9	24,200.7	24,846.8
(ii) Claims on Central Govt.	0.2	-	-	-	-	-	-	0.3	-	-	-	-	-
(iii) Claims on Other Levels of Govt.	14.7	0.5	-	1.6	1.2	-	1.6	-	0.9	1.9	0.9	1.2	2.3
b) Claims on Parastatals	527.6	561.6	499.4	516.8	433.7	474.3	549.6	541.3	518.1	535.4	453.3	460.2	458.1
c) Claims on Private Sector	3,648.4	3,661.4	3,753.0	3,737.9	3,961.2	3,891.6	3,924.2	3,993.4	4,131.3	4,116.9	4,319.3	4,346.1	4,472.3
3. OTHER ITEMS (NET) of which:	-4,380.3	-4,264.2	-4,420.6	-4,902.5	-5,017.6	-5,061.4	-5,298.2	-5,209.1	-5,266.4	-5,215.5	-5,355.9	-5,541.5	-5,585.8
a) Capital and Reserves	4,119.3	4,052.7	4,083.6	4,475.3	4,746.4	5,072.5	5,050.8	5,063.6	4,900.0	4,970.3	5,179.4	5,396.7	5,196.5
(i) Official Reserves	3,387.3	3,358.7	3,363.9	3,723.8	3,975.4	4,260.5	4,231.4	4,210.9	4,093.8	4,174.6	4,356.1	4,506.1	4,353.7
(ii) Commercial Banks	732.1	694.0	719.6	751.4	770.9	812.0	819.4	852.7	806.2	795.7	823.3	890.6	842.7
b) Valuation Adjustment (including unsectored liabilities) [3]	-8,499.6	-8,316.8	-8,504.2	-9,377.7	-9,764.0	-10,133.8	-10,349.0	-10,272.7	-10,166.4	-10,185.8	-10,535.3	-10,938.2	-10,782.3
4. MONETARY AGGREGATES													
a) Currency Outside Banks	403.7	369.6	381.9	403.0	428.5	423.9	440.9	444.1	434.5	481.0	456.8	454.1	426.9
b) Demand Deposits	1,129.3	1,044.2	1,038.1	1,022.2	1,090.1	1,086.4	1,120.5	1,119.0	1,072.2	1,118.0	1,113.3	1,131.0	1,086.8
c) Call, Savings, Notice and Time Deposits	4,428.6	4,103.3	4,020.7	3,931.2	4,250.8	4,264.7	4,415.0	4,552.5	4,488.2	4,483.7	4,506.4	4,324.3	4,446.2
d) BoBCs/Private Deposits at BoB	2,524.6	2,646.4	2,840.1	2,474.5	2,651.2	2,844.8	2,288.9	2,500.1	2,679.2	2,514.9	2,697.9	2,887.2	2,439.6
e) Foreign Currency Accounts	1,095.6	1,128.3	1,065.8	1,078.0	1,113.8	1,164.6	1,097.3	1,004.9	1,189.5	1,200.0	1,278.9	1,255.6	1,186.2
5. MEMORANDUM ITEMS													
a) M1 (currency outside banks plus demand deposits)	1,532.9	1,413.9	1,420.0	1,425.2	1,518.5	1,510.3	1,561.4	1,563.2	1,506.7	1,599.0	1,570.1	1,585.0	1,513.8
b) M2 (M1 plus call, savings, notice and time deposits)	5,961.6	5,517.1	5,440.8	5,356.4	5,769.4	5,774.9	5,976.4	6,115.7	5,994.8	6,082.7	6,076.5	5,909.4	5,960.0
c) M3 (M2 plus BoBCs) [4]	8,486.2	8,160.5	8,280.9	7,831.0	8,420.0	8,619.7	8,265.3	8,615.8	8,674.0	8,597.6	8,773.7	8,796.6	8,399.6
d) M4 (M3 plus FCAs)	9,581.8	9,288.8	9,346.7	8,909.0	9,534.4	9,784.3	9,362.6	9,620.7	9,863.5	9,797.6	10,052.5	10,052.3	9,585.8
e) Reserve Money [5]	782.8	643.7	618.0	615.5	707.9	746.5	765.1	691.9	609.4	651.4	635.4	655.4	693.6
(i) Currency Outside Banks	403.7	369.6	381.9	403.0	428.5	423.9	440.9	444.1	434.5	481.0	456.8	454.1	426.9
(ii) Commercial Banks' Cash and Deposits with BoB	379.1	274.1	236.1	212.5	279.4	322.6	324.1	247.7	174.9	170.4	178.5	201.3	266.7
f) Money Multiplier [6]	12.2	14.4	15.1	14.5	13.5	13.1	12.2	13.9	16.2	15.0	15.8	15.3	13.8

1. Other foreign reserves includes Transactions Balance Tranche, Liquidity Investment Tranche and the Pula Fund.
2. From January 1997, includes Government Investment Account with BoB.
3. Valuation adjustment (including unsectored liabilities) reflects valuation gains and losses arising from the valuation of foreign exchange reserves in the domestic currency, as well as net interbank accounts and miscellaneous liabilities.
4. Includes BoBCs held by the non-bank private sector.
5. Reserve money consists of currency outside banks, plus commercial banks' cash and deposits with BoB.
6. The money multiplier is the ratio of the broadest measure of money, M4, to reserve money.

Source: Bank of Botswana and Commercial Banks.

TABLE 3.2 MONETARY SURVEY: MONTHLY PERCENTAGE CHANGE

	1999	2000											
As at end of		Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec
1. NET FOREIGN ASSETS	2.6	-0.5	0.4	3.3	3.9	1.7	-0.5	1.7	0.1	1.0	3.6	0.7	0.3
a) Total Foreign Assets	2.2	0.3	-0.1	3.2	3.9	1.7	-0.4	1.6	0.1	1.3	3.4	0.8	-0.1
Bank of Botswana	3.5	0.1	-0.1	2.9	4.7	2.1	-0.3	1.9	-0.3	0.5	3.5	0.9	0.4
(i) Holdings of SDRs	4.2	0.9	-0.5	3.0	2.5	4.5	-0.9	-0.3	-1.5	3.4	1.3	2.6	1.1
(ii) Assets at the IMF	-5.2	2.3	-0.5	2.5	-14.5	2.8	-0.9	-3.8	-1.5	1.8	-2.4	1.6	-0.6
(iii) Other Foreign Exchange Reserves[1]	3.5	-	-0.1	2.9	4.9	2.0	-0.3	2.0	-0.2	0.5	3.5	0.9	0.4
Commercial Banks	-19.5	5.9	-0.8	9.8	-12.9	-5.5	-0.7	-6.1	9.6	20.4	3.4	-2.1	-10.2
b) Total Foreign Liabilities at Commercial Banks	-42.8	145.9	-37.5	-15.5	-8.5	9.8	19.2	-14.7	5.9	53.1	-11.6	12.8	-35.0
(i) Deposit Liabilities to Non-residents	-23.9	81.4	6.2	-29.8	-17.7	13.2	7.0	14.6	18.6	-7.1	27.8	7.4	-0.1
(ii) Foreign Liabilities of Commercial Banks	-46.8	165.9	-46.7	-9.6	-5.4	8.9	22.7	-22.1	1.2	79.4	-20.5	14.8	-46.8
2. DOMESTIC ASSETS	0.5	1.7	-0.6	5.9	2.8	1.4	0.2	2.2	-1.6	2.4	4.4	0.3	2.7
a) Net Claims on Govt.	2.2	1.6	-0.3	4.7	2.9	1.0	0.6	2.1	-0.7	1.9	4.0	0.4	2.7
(i) Central Govt. Deposits[2]	2.3	1.5	-0.3	4.7	2.9	1.0	0.6	2.0	-0.7	1.9	4.0	0.4	2.7
(ii) Claims on Central Govt.	-	-	-	-	-	-	-	-	-100.0	-	-	-	-
(iii) Claims on Other Levels of Govt.	33.6	-96.6	-	-27.8	-25.0	-100.0	-	-100.0	-	108.3	-52.6	32.2	95.5
b) Claims on Parastatals	26.5	6.4	-11.1	3.5	-16.1	9.4	15.9	-1.5	-4.3	3.3	-15.3	1.5	-0.5
c) Claims on Private Sector	7.3	0.4	2.5	-0.4	6.0	-1.8	0.8	1.8	3.5	-0.3	4.9	0.6	2.9
3. OTHER ITEMS (NET) of which:	-2.7	-2.7	3.7	10.9	2.3	0.9	4.7	-1.7	1.1	-1.0	2.7	3.5	0.8
a) Capital and Reserves	1.8	-1.6	0.8	9.6	6.1	6.9	-0.4	0.3	-3.2	1.4	4.2	4.2	-3.7
(i) Official Reserves	1.9	-0.8	0.2	10.7	6.8	7.2	-0.7	-0.5	-2.8	2.0	4.3	3.4	-3.4
(ii) Commercial Banks	1.4	-5.2	3.7	4.4	2.6	5.3	0.9	4.1	-5.1	-1.3	3.5	8.2	-5.4
b) Valuation Adjustment (including unsectored liabilities)[3]	-0.6	-2.2	2.3	10.3	4.1	3.8	2.1	-0.7	-1.0	0.2	3.4	3.8	-1.4
4. MONETARY AGGREGATES													
a) Currency Outside Banks	-6.2	-8.4	3.3	5.5	6.3	-1.1	4.0	0.7	-2.2	10.7	-5.0	-0.6	-6.0
b) Demand Deposits	3.9	-7.5	-0.6	-1.5	6.6	-0.3	3.1	-0.1	-4.2	4.3	-0.4	1.6	-3.9
c) Call, Savings, Notice and Time Deposits	10.1	-7.3	-2.0	-2.2	8.1	0.3	3.5	3.1	-1.3	-0.1	0.5	-4.0	2.8
d) Bank of Botswana Certificates/Private Deposits at BoB	15.8	4.8	7.3	-12.9	7.1	7.3	-19.5	9.2	7.2	-6.1	7.2	7.0	-15.5
e) Foreign Currency Accounts	3.2	3.0	-5.5	1.1	3.3	4.6	-5.8	-8.4	18.4	0.9	6.6	-1.8	-5.5
5. MEMORANDUM ITEMS													
a) M1 (currency outside banks plus demand deposits)	1.0	-7.8	0.4	0.4	6.5	-0.5	3.4	0.1	-3.6	6.1	-1.8	1.0	-4.5
b) M2 (M1 plus call, savings, notice and time deposits)	7.6	-7.5	-1.4	-1.6	7.7	0.9	3.5	2.3	-1.9	1.5	-0.1	-2.8	0.9
c) M3 (M2 plus BoBCs)[4]	10.0	-3.8	1.5	-5.4	7.5	2.4	-4.1	4.2	0.7	-0.9	2.0	0.3	-4.5
d) M4 (M3 plus FCAs)	9.1	-3.1	0.6	-4.7	7.0	2.6	-4.3	2.8	2.6	-0.7	2.6	-	-4.6
e) Reserve Money[5]	8.8	-17.8	-4.0	-0.4	15.0	5.5	2.5	-9.6	-11.9	6.9	-2.5	3.1	5.8
(i) Currency Outside Banks	-6.2	-8.4	3.3	5.5	6.3	-1.1	4.0	0.7	-2.2	10.7	-5.0	-0.6	-6.0
(ii) Commercial Banks' Cash and Deposits with BoB	31.0	-27.7	-13.9	-10.0	31.5	15.5	0.5	-23.6	-29.4	-2.6	4.8	12.8	32.5

1. Other foreign reserves include Transactions Balance Tranche, Liquidity Investment Tranche and the Pula Fund.
2. From January 1997, includes Government Investment Account with BoB.
3. Valuation Adjustment (including unsectored liabilities) reflects valuation gains and losses arising from the valuation of foreign exchange reserves in the domestic currency, as well as net interbank accounts and miscellaneous liabilities.
4. Includes BoBCs held by the non-bank private sector.
5. Reserve money consists of currency outside banks, plus commercial banks' cash and deposits with BoB.

Source: Bank of Botswana and Commercial Banks.

TABLE 3.3 MONETARY SURVEY: END PERIOD BALANCES (P Million)

As at end of	1992	1993	1994	1995	1996	1997	1998	1999	2000 Mar	2000 Jun	2000 Sep	2000 Dec
1. NET FOREIGN ASSETS	8,662.6	10,525.3	12,026.9	13,346.6	19,377.4	22,302.8	27,728.5	30,036.7	31,020.0	32,632.8	33,539.3	35,085.7
a) Total Foreign Assets	8,706.4	10,665.5	12,132.7	13,445.5	19,529.0	22,423.2	27,900.1	30,197.8	31,229.3	32,883.6	33,886.4	35,310.5
Bank of Botswana	8,561.2	10,508.7	11,960.6	13,249.4	19,076.0	21,618.5	26,485.4	28,852.3	29,678.6	31,615.5	32,313.3	33,880.2
(i) Holdings of SDRs	69.7	86.1	101.3	118.9	141.2	152.8	205.2	180.1	186.3	197.7	200.9	211.1
(ii) Assets at the IMF	45.9	59.4	64.8	84.5	97.3	90.3	173.0	143.6	149.8	130.5	125.9	124.0
(iii) Other Foreign Exchange Reserves [1]	8,445.6	10,363.2	11,794.5	13,046.0	18,831.5	21,375.4	26,107.1	28,528.6	29,342.5	31,287.3	31,986.4	33,545.1
Commercial Banks	145.2	156.8	172.1	196.1	453.0	804.7	1,414.7	1,345.5	1,550.7	1,268.1	1,573.1	1,430.3
b) Foreign Liabilities of Commercial banks.	43.8	140.2	105.8	98.9	151.6	120.4	171.6	161.1	209.3	250.8	347.0	224.8
(i) Deposit Liabilities to Non-residents	30.8	72.9	50.0	30.8	35.5	40.8	51.2	37.6	50.8	50.6	63.9	87.6
(ii) Foreign Liabilities of Commercial Banks.	13.0	67.3	55.8	68.1	116.1	79.6	120.3	123.5	158.4	200.2	283.1	137.2
2. DOMESTIC ASSETS	-3,688.2	-4,065.7	-4,873.8	-4,700.8	-5,445.6	-13,500.0	-16,276.6	-16,074.6	-17,208.5	-17,972.0	-18,526.2	-19,914.0
a) Net Claims on Govt.	-5,085.4	-5,625.8	-6,716.8	-6,477.2	-7,242.4	-15,397.6	-19,227.2	-20,250.6	-21,463.3	-22,445.9	-23,178.5	-24,844.4
(i) Central Govt. Deposits [2]	5,087.1	5,628.7	6,720.7	6,479.8	7,244.1	15,399.6	19,241.6	20,265.5	21,464.9	22,447.5	23,180.4	24,846.8
(ii) Claims on Central Govt.	-	-	2.2	-	0.2	-	-	0.2	-	-	-	-
(iii) Claims on Other Levels of Govt.	1.7	2.9	1.7	2.6	1.5	1.9	14.5	14.7	1.6	1.6	1.9	2.3
b) Claims on Parastatals	75.9	93.7	148.4	94.7	70.5	61.4	266.7	527.6	516.8	549.6	535.4	458.1
c) Claims on Private Sector	1,321.3	1,466.4	1,694.6	1,681.7	1,726.3	1,836.2	2,683.9	3,648.4	3,737.9	3,924.2	4,116.9	4,472.3
3. OTHER ITEMS (NET), of which :	-2,546.3	-3,714.9	-4,272.9	-4,889.6	-8,393.1	-3,004.9	-3,833.5	-4,380.3	-4,902.5	-5,298.2	-5,215.5	-5,585.8
a) Capital and Reserves	1,571.8	2,396.0	3,230.8	3,657.0	6,487.4	2,329.9	3,769.5	4,119.3	4,475.3	5,050.8	4,970.3	5,196.5
(i) Official Reserves	1,351.1	2,151.6	2,922.8	3,319.7	6,085.6	1,866.0	3,201.6	3,387.3	3,723.8	4,231.4	4,174.6	4,353.7
(ii) Commercial Banks	220.7	244.4	308.0	337.3	401.8	463.9	567.9	732.1	751.4	819.4	795.7	842.7
b) Valuation Adjustment (including unsectored liabilities) [3]	-4,118.1	-6,110.9	-7,503.7	-8,546.6	-14,880.5	-5,334.8	-7,603.0	-8,499.6	-9,377.7	-10,349.0	-10,185.8	-10,782.3
4. MONETARY AGGREGATES												
a) Currency Outside Banks	163.0	180.0	194.9	222.7	247.1	275.7	352.7	403.7	403.0	440.9	481.0	426.9
b) Demand Deposits	426.2	520.2	590.1	595.6	639.0	693.3	967.8	1,129.3	1,022.2	1,120.5	1,118.0	1,086.8
c) Call, Savings, Notice and Time Deposits	1,267.0	1,386.2	1,572.7	1,592.1	1,961.7	2,591.2	3,438.9	4,428.6	3,931.2	4,415.0	4,483.7	4,446.2
d) BoBCs/ Private Deposits at BoB	571.9	502.2	522.4	1,126.9	1,641.0	1,755.9	1,919.7	2,524.6	2,474.5	2,288.9	2,514.9	2,439.6
e) Foreign Currency Accounts	...	...	...	219.0	296.2	481.8	939.4	1,095.6	1,078.0	1,097.3	1,200.0	1,186.2
5. MEMORANDUM ITEMS												
a) M1 (currency outside banks plus demand deposits)	589.2	700.2	785.0	818.3	886.1	969.0	1,320.4	1,532.9	1,425.2	1,561.4	1,599.0	1,513.8
b) M2 (M1 plus call, savings, notice and time deposits)	1,856.2	2,086.4	2,357.7	2,410.4	2,847.8	3,560.2	4,759.3	5,961.6	5,356.4	5,976.4	6,082.7	5,960.0
c) M3 (M2 plus BoBCs) [4]	2,428.1	2,588.6	2,880.1	3,537.3	4,488.8	5,316.1	6,679.0	8,486.2	7,831.0	8,265.3	8,597.6	8,399.6
d) M4 (M3 plus FCAs)	...	...	...	3,756.3	4,785.0	5,797.9	7,618.4	9,581.8	8,909.0	9,362.6	9,797.6	9,585.8
e) Reserve Money [5]	367.3	384.3	389.6	558.9	455.5	561.7	698.3	782.8	615.5	765.1	651.4	693.6
(i) Currency Outside Banks	163.0	180.0	194.9	222.7	247.1	275.7	352.7	403.7	403.0	440.9	481.0	426.9
(ii) Commercial Banks' Cash and Deposits with BoB	204.3	204.3	194.7	336.2	208.4	286.0	345.7	379.1	212.5	324.1	170.4	266.7
f) Money Multiplier [6]	6.6	6.7	7.4	6.7	10.5	10.3	10.9	12.2	14.5	12.2	15.2	13.8

1. Other foreign reserves include Transactions Balance Tranche, Liquidity Investment Tranche and the Pula fund.
2. From January 1997, includes Government Investment Account with BoB.
3. Valuation adjustment (including unsectored liabilities) reflects valuation gains and losses arising from the valuation of foreign exchange reserves in the domestic currency, as well as net interbank accounts and miscellaneous liabilities.
4. Includes BoBCs held by the non-bank private sector.
5. Reserve money consists of currency outside banks, plus commercial banks' cash and deposits with BoB.
6. The money multiplier is the ratio of the broadest measure of money, M4, to reserve money. However, before Quarter 2, 1995, M3 was used instead of M4.

Source: Bank of Botswana and Commercial Banks.

TABLE 3.4 MONETARY SURVEY: YEAR-ON-YEAR PERCENTAGE CHANGE

	1992	1993	1994	1995	1996	1997	1998	1999	2000			
As at end of									Mar	Jun	Sep	Dec
1. NET FOREIGN ASSETS	10.8	21.5	14.3	11.0	45.2	19.8	24.3	8.3	11.5	17.7	23.3	16.8
a) Total Foreign Assets	10.7	22.5	13.8	10.8	45.2	19.4	24.4	8.2	11.2	18.0	23.6	16.9
Bank of Botswana	11.0	22.7	13.8	10.8	44.0	18.0	22.5	8.9	12.1	19.3	25.1	17.4
(i) Holdings of SDRs	-1.6	23.5	17.7	17.4	18.8	8.2	34.3	-12.2	11.5	19.7	18.2	17.2
(ii) Assets at the IMF	16.2	29.4	9.1	30.4	15.1	-7.2	91.6	-17.0	-27.2	-28.4	-15.5	-13.6
(iii) Other Foreign Exchange Reserves[1]	11.1	22.7	13.8	10.6	44.4	18.2	22.1	9.3	12.4	19.6	25.4	17.6
Commercial Banks	-5.6	8.0	9.8	13.9	131.0	77.6	75.8	-4.9	-2.8	-6.8	-1.5	6.3
b) Foreign Liabilities of Commercial banks	-11.3	220.1	-24.5	-6.5	53.3	-20.6	42.5	-6.1	-15.0	87.8	53.8	39.5
(i) Deposit Liabilities to Non-residents	46.0	136.7	-31.4	-38.4	15.3	14.9	25.5	-26.6	-4.5	2.7	13.7	133.0
(ii) Foreign Liabilities of Commercial Banks	-54.1	417.7	-17.1	22.0	70.5	-31.4	51.1	2.7	-18.0	137.5	67.1	11.1
2. DOMESTIC ASSETS	14.0	10.2	19.9	-3.5	15.8	147.9	20.6	-1.6	8.2	16.1	26.5	23.9
a) Net Claims on Govt.	19.0	10.6	19.4	-3.6	11.8	112.6	24.9	5.1	12.4	18.6	26.2	22.7
(i) Central Govt. Deposits[2]	18.9	10.6	19.4	-3.6	11.8	112.6	24.9	5.1	12.3	18.5	26.2	22.6
(ii) Claims on Central Govt[3]	-	-	-	-	-	-	-	-	-	-100.0	-	-
(iii) Claims on Other Levels of Govt.	-10.5	70.6	-41.4	52.9	-42.3	26.7	663.2	1.4	-91.0	-90.0	-85.7	-84.4
b) Claims on Parastatals	26.9	23.5	58.4	-36.2	-25.6	-12.9	334.4	97.8	61.8	56.4	31.9	-13.2
c) Claims on Private Sector	34.9	11.0	15.6	-0.8	2.7	6.4	46.2	35.9	30.4	26.8	23.8	22.6
3. OTHER ITEMS (NET), of which :	3.1	45.9	15.0	14.4	71.7	-64.2	27.6	15.6	22.4	34.0	32.9	27.5
a) Capital and Reserves	-2.5	52.4	34.8	13.2	77.4	-64.1	61.8	10.4	12.6	30.8	30.4	26.2
(i) Official Reserves	-6.9	59.2	35.8	13.6	83.3	-69.3	71.6	7.2	10.6	30.7	33.1	28.5
(ii) Commercial Banks	37.9	10.7	26.0	9.5	19.1	15.5	22.4	28.9	23.5	30.9	17.7	15.1
b) Valuation Adjustment (including unsectored liabilities)[4]	0.9	48.4	22.8	13.9	74.1	-64.1	42.5	13.0	17.5	32.4	31.7	26.9
4. MONETARY AGGREGATES												
a) Currency outside banks	3.1	10.4	8.3	14.3	11.0	11.6	27.9	14.5	9.8	14.5	9.2	5.7
b) Demand Deposits	-2.2	22.1	13.4	0.9	7.3	8.5	39.6	16.7	-12.1	2.2	5.3	-3.8
c) Call, Savings, Notice and Time Deposits	16.9	9.4	13.5	1.2	23.2	32.1	32.7	28.8	14.2	17.0	13.9	0.4
d) BoBCs/ Private Deposits at BoB	32.5	-12.2	4.0	115.7	45.6	7.0	9.3	31.5	28.0	13.5	20.9	-3.4
e) Foreign Currency Accounts	...	...	...	...	35.3	62.7	95.0	16.6	7.0	7.6	6.2	8.3
5. MEMORANDUM ITEMS												
a) M1 (currency outside banks plus demand deposits)	-0.8	18.8	12.1	4.2	8.3	9.4	36.3	16.1	-6.9	5.4	6.4	-1.2
b) M2 (M1 plus call, savings, notice and time deposits)	10.6	12.4	13.0	2.2	18.1	25.0	33.7	25.3	7.7	13.7	11.9	-
c) M3 (M2 plus BoBCs)[5]	15.1	6.6	11.3	22.8	26.9	18.4	25.6	27.1	13.4	13.7	14.4	-1.0
d) M4 (M3 plus FCAs)	...	...	...	...	27.4	21.2	31.4	25.8	12.6	12.9	13.3	-
e) Reserve Money[6]	-4.3	4.6	1.4	43.5	-18.4	23.3	24.3	12.1	-27.0	13.4	-15.2	-11.4
(i) Currency Outside Banks	3.1	10.4	8.3	14.3	11.0	11.6	27.9	14.5	9.8	14.5	9.2	5.7
(ii) Commercial Banks' Cash and Deposits with BoB	-9.5	-	-4.7	72.7	-38.0	37.2	20.9	9.7	-55.4	11.9	-48.0	-29.6

1. Other foreign reserves include Transactions Balance Tranche, Liquidity Investment Tranche and the Pula Fund.
2. From January 1997, includes Government Investment Account with BoB.
3. With very small amounts shown as credit to the Central Government, percentage changes fluctuate substantially and do not convey useful information. Furthermore, these amounts are not credit in the strict sense as they effectively represent overdrawn balances of some Government departments in rural areas.
4. Valuation adjustment (including unsectored liabilities) reflects valuation gains and losses arising from the valuation of foreign exchange reserves in the domestic currency, as well as net interbank accounts and miscellaneous liabilities.
5. Includes BoBCs held by non-bank private sector.
6. Reserve money consists of currency outside banks, plus commercial banks' cash and deposits with Bank of Botswana.

Sources: Bank of Botswana and Commercial Banks.

TABLE 3.5 BANK OF BOTSWANA: ASSETS (P million)

As at end of		International Reserves: Balances at foreign banks	International Reserves: Treasury bills and securities	International Reserves: Pula Fund	International Reserves: Liquidity Portfolio	International Reserves: Matched Asset/Liab. Portfolio	International Reserves: Assets at the IMF	International Reserves: Total Reserves	Loans and advances to financial institutions	Fixed assets	Other assets	TOTAL ASSETS
1990		3,025.4	3,105.3	...	...	...	103.3	**6,234.0**	-	8.6	8.4	**6,251.0**
1991		2,654.2	4,942.6	...	...	...	110.2	**7,707.1**	-	16.1	20.1	**7,743.2**
1992		2,747.6	5,698.0	...	...	...	115.5	**8,561.1**	50.0	35.0	50.4	**8,696.5**
1993[1]		2,506.0	7,857.2	...	...	...	145.5	**10,508.7**	-	50.5	15.4	**10,574.6**
1994[2]		...	...	2,810.4	7,701.5	1,282.6	166.0	**11,960.5**	-	83.8	18.1	**12,062.5**
1995		...	...	4,247.9	7,539.8	1,258.0	203.4	**13,249.1**	-	96.7	23.6	**13,369.4**
1996		...	...	6,053.6	12,783.9	...	238.6	**19,076.0**	-	98.5	17.1	**19,191.6**
1997		...	...	17,654.1	3,721.3	...	243.1	**21,618.5**	-	100.0	11.9	**21,730.4**
1998	Jan	...	...	18,865.2	3,643.9	...	243.1	**22,752.3**	-	100.1	12.6	**22,865.0**
	Feb	...	...	19,214.3	3,280.2	...	243.1	**22,737.6**	-	100.5	13.1	**22,851.2**
	Mar	...	...	19,753.5	3,033.2	...	280.2	**23,067.0**	-	100.7	106.4	**23,274.0**
	Apr	...	...	19,956.7	2,876.9	...	280.2	**23,113.7**	-	99.9	12.2	**23,225.8**
	May	...	...	20,398.8	2,782.6	...	280.2	**23,461.5**	-	100.7	11.9	**23,574.0**
	Jun	...	...	22,368.9	2,628.7	...	282.9	**25,280.5**	-	100.8	22.6	**25,403.9**
	Jul	...	...	23,782.3	3,240.9	...	289.2	**27,312.4**	-	101.1	16.4	**27,430.0**
	Aug	...	...	23,906.7	3,185.3	...	289.2	**27,381.3**	-	102.7	21.6	**27,505.6**
	Sep	...	...	23,191.0	3,147.1	...	305.4	**26,643.5**	-	102.8	276.2	**27,022.5**
	Oct	...	...	23,383.3	2,746.2	...	305.4	**26,435.0**	-	106.3	39.3	**26,580.6**
	Nov	...	...	23,786.5	2,255.0	...	305.4	**26,346.9**	-	108.5	16.0	**26,471.4**
	Dec	...	...	23,561.9	2,545.2	...	378.2	**26,485.4**	-	108.0	18.5	**26,611.9**
1999	Jan	...	...	24,230.3	2,439.6	...	375.5	**27,045.4**	-	109.2	15.3	**27,170.0**
	Feb	...	...	24,055.7	2,269.3	...	372.8	**26,697.8**	-	110.5	14.5	**26,822.7**
	Mar	...	...	24,419.3	1,685.8	...	372.8	**26,477.9**	-	112.8	17.4	**26,608.2**
	Apr	...	...	24,676.7	1,880.8	...	335.9	**26,893.3**	-	114.2	14.9	**27,022.5**
	May	...	...	24,562.4	1,591.7	...	339.9	**26,494.0**	-	115.5	17.6	**26,627.1**
	Jun	...	...	24,348.1	1,803.1	...	347.5	**26,498.8**	-	116.7	25.2	**26,640.7**
	Jul	...	...	24,718.4	1,880.3	...	356.6	**26,955.3**	-	119.0	41.3	**27,115.5**
	Aug	...	...	24,488.2	1,576.9	...	317.6	**26,382.7**	-	119.0	18.5	**26,520.2**
	Sep	...	...	24,097.3	1,414.0	...	319.0	**25,830.2**	-	120.0	21.4	**25,971.5**
	Oct	...	...	24,794.2	1,719.7	...	324.9	**26,838.7**	-	119.6	16.2	**26,974.6**
	Nov	...	...	25,113.7	2,441.3	...	324.3	**27,879.4**	-	122.3	16.5	**28,018.2**
	Dec	...	...	24,453.7	4,074.9	...	323.7	**28,852.3**	-	122.0	16.4	**28,990.7**
2000	Jan	...	...	25,334.3	3,208.4	...	328.7	**28,871.4**	-	122.1	35.2	**29,028.7**
	Feb	...	...	25,618.1	2,909.4	...	327.0	**28,854.5**	-	122.0	18.9	**28,995.3**
	Mar	...	...	26,723.8	2,618.7	...	336.1	**29,678.6**	-	123.0	37.6	**29,839.3**
	Apr	...	...	27,384.7	3,382.7	...	319.0	**31,086.3**	-	123.4	18.5	**31,228.2**
	May	...	...	28,042.4	3,350.6	...	331.1	**31,724.1**	-	123.5	21.2	**31,868.8**
	Jun	...	...	28,131.5	3,155.8	...	328.2	**31,615.5**	-	128.5	19.5	**31,763.5**
	Jul	...	...	28,136.9	3,764.1	...	322.8	**32,223.8**	-	129.9	20.6	**32,374.3**
	Aug	...	...	28,054.1	3,768.7	...	318.1	**32,140.8**	-	130.2	21.9	**32,293.0**
	Sep	...	...	28,196.0	3,790.5	...	326.9	**32,313.3**	-	131.3	24.9	**32,469.4**
	Oct	...	...	28,705.1	4,396.8	...	326.4	**33,428.4**	-	131.0	24.3	**33,583.7**
	Nov	...	...	29,060.6	4,346.0	...	333.6	**33,740.2**	-	131.1	24.3	**33,895.6**
	Dec	...	...	28,711.6	4,833.4	...	335.1	**33,880.2**	-	131.1	22.6	**34,033.9**

1. Data for December 1993, on Balances at Foreign Banks and Treasury Bills and Securities do not separate out the resources invested in the Pula Fund, which was established in November 1993 by drawing resources from both categories. The resources in the Pula Fund as at the end of December 1993 amounted to P2,506 million.
2. Effective 1994, data on Balances at Foreign Banks and Treasury Bills and Securities were subdivided into the Pula Fund, the Liquidity Portfolio and the Matched Asset/Liability Portfolio. However, the Matched Asset/ Liability Portfolio was subsequently phased out in 1996.

Source: Bank of Botswana.

TABLE 3.6 BANK OF BOTSWANA: LIABILITIES (P million)

As at end of		Deposits			Total	BoBCs held by[1]		Total	Currency in Circulation		Total	Capital and Reserves			Other	TOTAL
		Banks	Government	Others	Deposits	Banks	Others	Securities	Notes	Coins	Currency in Circulation	Paid-up Capital	General Reserve	Revaluation Reserve	Liabilities	LIABILITIES
1990		255.2	3,965.8	362.2	4,583.2	...	...	...	182.9	6.4	189.3	3.6	109.6	741.7	623.8	**6,251.0**
1991		156.5	4,264.1	59.4	4,480.1	340.2	431.7	771.9	211.2	11.0	222.2	3.6	142.0	1,305.6	817.8	**7,743.2**
1992		79.9	5,079.6	32.6	5,192.1	454.1	571.9	1,026.0	221.8	11.4	233.2	3.6	179.0	1,168.5	894.1	**8,696.5**
1993		120.3	5,598.0	35.8	5,754.0	700.9	502.2	1,203.1	262.1	12.7	274.8	3.6	226.0	1,922.0	1,191.1	**10,574.6**
1994		89.0	6,704.5	45.9	6,839.4	928.5	522.4	1,450.9	289.6	12.9	302.5	3.6	234.0	2,685.2	546.8	**12,062.5**
1995		86.8	6,460.4	47.8	6,595.0	1,459.7	504.1	1,963.8	300.7	17.8	318.5	3.6	271.5	3,044.6	1,172.3	**13,369.4**
1996		97.5	7,203.7	46.7	7,347.9	1,847.1	968.6	2,815.7	335.9	19.9	355.8	3.6	421.7	6,414.0	1,833.0	**19,191.6**
1997[2]		155.0	15,364.0	62.7	15,581.7	2,424.2	883.9	3,308.2	395.2	21.8	417.1	25.0	1,600.0	241.0	557.5	**21,730.4**
1998	Jan	138.6	16,462.7	64.7	16,666.0	2,681.4	818.9	3,500.3	336.1	20.7	356.9	25.0	1,600.0	342.5	374.3	**22,865.0**
	Feb	134.9	16,379.1	26.8	16,540.8	2,675.1	854.8	3,529.9	348.6	20.4	369.0	25.0	1,600.0	406.7	379.8	**22,851.2**
	Mar	275.8	17,053.9	31.8	17,361.5	2,461.1	749.2	3,210.3	364.5	20.9	385.4	25.0	1,600.0	529.7	162.0	**23,274.0**
	Apr	213.0	17,091.8	24.2	17,329.0	2,619.4	520.6	3,140.0	379.2	21.0	400.3	25.0	1,600.0	568.5	163.1	**23,225.8**
	May	145.5	17,175.5	24.1	17,345.1	2,726.9	639.3	3,366.1	379.2	21.1	400.3	25.0	1,600.0	675.7	161.8	**23,574.0**
	Jun	149.5	18,309.8	26.5	18,485.8	2,688.3	771.1	3,459.4	399.5	21.4	420.9	25.0	1,600.0	1,249.2	163.6	**25,403.9**
	Jul	158.6	20,148.0	27.6	20,334.1	2,514.0	687.7	3,201.7	400.1	21.9	422.1	25.0	1,600.0	1,676.3	170.7	**27,430.0**
	Aug	170.8	19,948.4	27.6	20,146.8	2,459.4	856.8	3,316.2	439.0	21.9	460.9	25.0	1,600.0	1,787.4	169.2	**27,505.6**
	Sep	499.3	19,050.5	31.5	19,581.2	2,539.4	1,089.9	3,629.3	437.9	22.6	460.5	25.0	1,600.0	1,539.8	186.6	**27,022.5**
	Oct	161.6	19,197.5	28.1	19,387.2	2,461.4	929.5	3,390.9	434.2	23.8	457.9	25.0	1,600.0	1,532.7	187.0	**26,580.7**
	Nov	162.1	19,131.7	26.0	19,319.8	2,342.8	925.6	3,268.4	465.8	24.3	490.1	25.0	1,600.0	1,581.0	187.1	**26,471.4**
	Dec	209.6	19,212.2	25.7	19,447.5	2,257.8	988.4	3,246.2	461.0	36.7	497.7	25.0	1,600.0	1,576.6	218.9	**26,611.9**
1999	Jan	191.5	19,757.9	31.0	19,980.4	2,243.4	955.5	3,198.9	409.8	25.0	434.8	25.0	1,600.0	1,713.2	217.7	**27,170.0**
	Feb	156.9	19,110.9	189.8	19,457.6	2,308.6	1,049.1	3,357.7	425.5	24.9	450.4	25.0	1,600.0	1,678.0	254.1	**26,822.7**
	Mar	359.5	19,089.6	57.0	19,506.0	2,162.1	835.1	2,997.2	459.0	25.2	484.2	25.0	1,600.0	1,741.4	254.3	**26,608.2**
	Apr	180.0	19,311.3	63.7	19,555.1	2,531.8	844.5	3,376.4	460.8	25.3	486.1	25.0	1,600.0	1,758.7	221.2	**27,022.5**
	May	190.4	18,868.6	69.3	19,128.3	2,433.5	1,000.7	3,434.2	473.4	25.0	498.4	25.0	1,600.0	1,718.0	223.1	**26,627.1**
	Jun	162.5	18,906.7	55.0	19,124.2	2,662.1	893.7	3,555.8	469.3	25.7	495.0	25.0	1,600.0	1,611.3	229.5	**26,640.8**
	Jul	171.8	19,629.0	58.9	19,859.8	2,280.1	893.7	3,173.9	480.1	26.1	506.2	25.0	1,600.0	1,709.5	241.2	**27,115.5**
	Aug	216.4	18,952.2	93.2	19,261.8	2,302.7	1,006.4	3,309.2	480.7	26.5	507.2	25.0	1,600.0	1,613.2	203.8	**26,520.2**
	Sep	186.1	18,309.4	253.1	18,748.7	2,378.7	972.4	3,351.0	508.5	27.0	535.5	25.0	1,600.0	1,510.8	200.6	**25,971.5**
	Oct	231.4	19,208.8	105.3	19,545.5	2,426.5	983.1	3,409.6	499.6	27.0	526.6	25.0	1,600.0	1,654.4	213.5	**26,974.6**
	Nov	186.5	19,729.2	415.9	20,331.9	2,493.5	1,089.1	3,582.5	542.4	27.6	570.0	25.0	1,600.0	1,698.7	210.3	**28,018.2**
	Dec	201.1	20,199.4	171.9	20,572.3	2,809.0	1,421.2	4,230.2	577.3	29.5	606.8	25.0	1,600.0	1,762.3	194.1	**28,990.7**
2000	Jan	195.3	20,497.3	210.0	20,902.6	2,566.7	1,487.6	4,054.3	478.0	28.0	505.9	25.0	1,600.0	1,733.7	207.3	**29,028.7**
	Feb	222.2	20,438.8	160.3	20,821.3	2,480.6	1,627.5	4,108.1	468.9	27.6	496.4	25.0	1,600.0	1,738.9	205.6	**28,995.3**
	Mar	200.1	21,410.9	123.9	21,734.9	2,399.7	1,266.9	3,666.5	474.1	27.6	501.6	25.0	1,600.0	2,098.8	212.5	**29,839.3**
	Apr	193.1	22,024.4	147.9	22,365.3	2,715.2	1,441.1	4,156.3	507.8	28.1	535.9	25.0	1,600.0	2,350.4	195.3	**31,228.2**
	May	198.8	22,245.3	166.3	22,610.3	2,628.4	1,624.1	4,252.6	517.4	28.4	545.7	25.0	1,600.0	2,635.5	199.6	**31,868.8**
	Jun	256.0	22,401.3	166.7	22,824.0	2,728.0	1,145.8	3,873.8	522.7	28.6	551.3	25.0	1,600.0	2,606.4	283.0	**31,763.5**
	Jul	237.8	22,865.8	172.5	23,276.1	2,870.3	1,254.2	4,124.5	539.1	29.4	568.6	25.0	1,600.0	2,585.9	194.1	**32,374.3**
	Aug	191.3	22,695.6	177.7	23,064.6	2,932.5	1,443.5	4,376.0	539.2	29.5	568.7	25.0	1,600.0	2,468.8	189.9	**32,293.0**
	Sep	212.8	23,130.5	179.5	23,522.8	2,705.5	1,289.1	3,994.6	573.8	30.2	604.1	25.0	1,600.0	2,527.5	195.4	**32,469.4**
	Oct	192.9	24,041.6	183.3	24,417.8	2,548.6	1,488.0	4,036.6	556.3	31.3	587.6	25.0	1,600.0	2,731.1	185.7	**33,583.7**
	Nov	190.9	24,091.3	183.1	24,465.3	2,443.3	1,671.5	4,114.8	574.8	37.0	611.8	25.0	1,600.0	2,881.1	197.6	**33,895.6**
	Dec	250.8	24,740.2	183.4	25,174.4	2,483.8	1,228.6	3,712.4	565.9	40.6	606.5	25.0	1,600.0	2,728.7	186.9	**34,033.9**

1. Bank of Botswana's own securities issued under Section 45 of the Bank of Botswana Act.
2. Effective January 1997, and in accordance with the new Bank of Botswana Act 1996 (Part 6, Section 34 (2) and (3)), Government's accounts were restructured. This change is reflected in a sharp increase in Government deposits with a corresponding decrease in the Revaluation Reserve.

Source: Bank of Botswana.

TABLE 3.7 COMMERCIAL BANKS: ASSETS
(P million)

As at end of		Liquid Assets: Cash	Liquid Assets: Balances at Bank of Botswana	Liquid Assets: Balances due from domestic banks	Liquid Assets: Balances due from foreign banks	Liquid Assets: Bank of Botswana Certificates[1]	Liquid Assets: Bills purchased and discounted	Liquid Assets: Total liquid assets	Balances due from foreign banks[2]	Loans and advances[3]	Fixed assets	Other assets[4]	TOTAL ASSETS
1990		50.8	245.9	17.8	143.9	...	37.0	**495.4**	...	720.5	50.6	87.6	**1,354.0**
1991		69.4	156.3	26.5	148.5	207.1	33.4	**641.2**	...	999.5	77.5	195.5	**1,913.7**
1992		76.5	53.6	29.6	139.0	343.7	35.1	**677.5**	...	1,362.8	108.3	131.4	**2,280.0**
1993		105.3	99.0	50.4	146.3	360.8	32.1	**794.0**	...	1,528.0	119.5	175.5	**2,616.9**
1994		113.6	52.8	57.2	...	493.0	70.0	**786.6**	166.0	1,714.7	111.9	247.9	**3,027.1**
1995		103.1	70.3	27.0	...	831.9	81.1	**1,113.4**	188.8	1,650.6	93.1	104.8	**3,150.7**
1996		130.1	67.9	44.0	...	1,192.4	69.5	**1,503.9**	431.7	1,674.4	110.6	120.9	**3,841.5**
1997		156.5	129.5	58.1	...	1,571.9	43.8	**1,959.8**	789.5	1,794.8	113.2	120.5	**4,777.9**
1998	Jan	94.2	114.2	47.1	...	1,794.4	43.3	**2,093.2**	770.6	1,842.7	113.5	146.6	**4,966.7**
	Feb	74.6	157.6	44.0	...	1,745.3	69.3	**2,090.8**	934.1	1,829.3	112.7	133.9	**5,100.8**
	Mar	121.9	200.4	104.0	...	1,538.9	64.3	**2,029.6**	1,029.6	1,887.2	112.5	253.5	**5,312.4**
	Apr	113.5	213.7	70.8	...	1,720.9	96.1	**2,215.1**	1,032.7	1,992.9	112.7	198.1	**5,551.5**
	May	119.0	158.5	58.2	...	1,761.0	118.7	**2,215.4**	1,005.7	2,017.1	112.4	197.3	**5,547.9**
	Jun	101.7	177.4	133.0	...	1,728.3	136.0	**2,276.3**	1,286.5	2,119.2	112.5	199.3	**5,993.9**
	Jul	93.0	152.2	75.1	...	1,564.2	156.7	**2,041.2**	1,319.9	2,261.1	115.9	245.9	**5,983.9**
	Aug	111.0	190.2	65.2	...	1,500.9	168.8	**2,036.1**	1,377.3	2,393.1	116.6	281.7	**6,204.8**
	Sep	107.3	220.0	89.9	...	1,686.3	184.9	**2,288.3**	1,425.4	2,429.0	118.5	222.3	**6,483.5**
	Oct	98.5	162.3	48.9	...	1,542.1	191.5	**2,043.4**	1,440.3	2,524.3	121.8	374.4	**6,504.1**
	Nov	117.8	258.9	114.7	...	1,344.9	199.7	**2,036.1**	1,381.9	2,623.3	123.2	384.3	**6,548.7**
	Dec	160.1	185.5	44.6	...	1,322.1	204.7	**1,917.1**	1,399.6	2,717.4	129.4	344.7	**6,508.2**
1999	Jan	103.0	153.0	36.4	...	1,215.6	204.7	**1,712.7**	1,554.8	2,820.2	129.7	317.5	**6,534.9**
	Feb	94.0	171.6	45.2	...	1,276.8	204.1	**1,791.8**	1,568.1	2,846.4	130.2	272.5	**6,609.0**
	Mar	131.7	344.6	82.3	...	1,061.1	229.3	**1,849.0**	1,581.4	2,918.9	131.0	283.9	**6,764.2**
	Apr	106.0	176.7	84.6	...	1,442.5	234.7	**2,044.4**	1,377.4	2,993.1	131.9	360.1	**6,906.8**
	May	125.6	119.2	138.6	...	1,333.0	231.0	**1,947.3**	1,358.5	3,086.5	132.5	313.6	**6,838.5**
	Jun	127.7	161.9	146.0	...	1,562.9	118.8	**2,117.2**	1,342.5	3,273.5	136.4	333.1	**7,202.7**
	Jul	107.6	186.4	44.4	...	1,249.2	146.2	**1,733.9**	1,535.8	3,401.5	138.4	314.2	**7,123.7**
	Aug	127.0	203.7	210.2	...	1,194.9	146.2	**1,882.0**	1,677.2	3,530.2	141.9	278.6	**7,510.1**
	Sep	112.5	215.5	117.7	...	1,272.6	141.0	**1,859.2**	1,578.9	3,530.4	145.3	444.5	**7,558.2**
	Oct	127.8	327.7	101.9	...	1,376.1	134.5	**2,067.9**	1,588.1	3,606.1	149.0	554.3	**7,965.4**
	Nov	154.6	134.7	55.9	...	1,385.4	129.7	**1,860.3**	1,656.9	3,592.1	150.2	538.6	**7,798.1**
	Dec	229.1	150.0	15.1	...	1,717.7	129.8	**2,241.6**	1,319.6	3,946.9	158.6	494.6	**8,161.4**
2000	Jan	163.9	110.2	93.6	...	1,433.9	129.4	**1,931.0**	1,397.2	3,978.6	158.2	383.7	**7,848.7**
	Feb	139.1	97.0	83.1	...	1,260.7	130.2	**1,710.1**	1,388.0	4,005.8	158.3	374.1	**7,636.4**
	Mar	123.2	89.3	91.2	...	1,136.5	129.3	**1,569.5**	1,526.0	4,009.8	157.7	418.5	**7,681.5**
	Apr	132.8	146.6	110.3	...	1,445.9	109.2	**1,944.8**	1,324.8	4,167.5	158.8	368.2	**7,964.1**
	May	145.9	176.7	147.1	...	1,346.3	109.9	**1,925.9**	1,252.4	4,242.9	160.7	413.5	**7,995.4**
	June	136.3	187.9	158.8	...	1,441.4	109.5	**2,033.8**	1,242.2	4,311.3	159.2	461.0	**8,207.5**
	July	151.3	96.4	126.2	...	1,674.5	104.8	**2,153.2**	1,164.4	4,370.2	160.1	408.6	**8,256.6**
	Aug	160.7	14.2	209.2	...	1,687.8	105.1	**2,177.1**	1,279.8	4,484.6	159.7	268.8	**8,370.1**
	Sept	148.5	21.9	226.9	...	1,431.6	109.3	**1,938.2**	1,547.6	4,479.3	158.6	468.3	**8,592.0**
	Oct	157.4	21.1	232.2	...	1,299.5	128.4	**1,838.7**	1,599.5	4,579.8	159.7	435.2	**8,612.8**
	Nov	192.5	8.8	236.6	...	1,225.3	128.1	**1,791.3**	1,557.8	4,615.7	158.6	432.2	**8,555.6**
	Dec	217.2	49.5	211.0	...	1,241.1	123.3	**1,842.1**	1,392.7	4,749.0	166.6	403.4	**8,553.8**

1. The data reported in column 5 of this Table are from the commercial banks' records and differ from those reported in Table 4.5, which are from Bank of Botswana records of holdings of BoBCs.
2. Break in series - from February 1994 onward, 'balances due from foreign banks' were no longer allowed as liquid assets.
3. Including overdrafts, hire purchase and leasing.
4. Including domestic investments and other bills of more than 370 days maturity. In the June 1997 Botswana Financial Statistics, the "Other assets" column was revised.

Source: Commercial Banks.

TABLE 3.8 COMMERCIAL BANKS: LIABILITIES
(P million)

As at end of		Balances due to: Other banks	Balances due to: Bank of Botswana	Government deposits	Deposits from the public: Current & Call	Deposits from the public: Savings	Deposits from the public: Notice & Time	Total deposits from public	Capital & reserves	Other liabilities	TOTAL LIABILITIES
1990		40.3	-	5.5	776.4	193.7	96.8	1,066.9	118.6	122.8	**1,354.0**
1991		33.7	-	14.0	1,103.4	233.7	223.3	1,560.4	160.1	145.6	**1,913.7**
1992		17.0	50.0	8.8	1,043.9	271.3	426.6	1,741.8	220.7	241.7	**2,280.0**
1993		68.2	-	31.3	1,186.0	337.3	451.2	1,974.5	244.4	298.5	**2,616.9**
1994		79.2	-	16.1	1,407.9	348.9	444.7	2,201.5	308.0	422.3	**3,027.1**
1995		75.8	-	19.4	1,666.7	343.9	435.3	2,445.9	337.3	272.4	**3,150.7**
1996		118.3	-	40.4	2,064.1	378.6	489.0	2,931.7	401.8	349.3	**3,841.5**
1997		111.7	2.4	35.5	2,663.4	421.6	721.0	3,806.0	463.9	358.4	**4,777.9**
1998	Jan	77.1	11.1	38.8	2,822.8	417.0	731.1	3,970.9	480.1	388.8	**4,966.7**
	Feb	158.6	-	33.3	2,871.1	432.3	713.3	4,016.7	481.3	411.0	**5,100.8**
	Mar	187.1	-	26.5	3,106.3	435.9	686.2	4,228.4	490.2	380.3	**5,312.5**
	Apr	124.4	25.4	31.4	3,251.9	437.9	783.4	4,473.2	504.9	392.3	**5,551.5**
	May	152.0	-	36.4	3,286.6	444.3	718.3	4,449.2	521.1	389.1	**5,547.9**
	Jun	181.8	-	45.8	3,606.4	446.6	716.2	4,769.1	535.6	461.6	**5,993.9**
	Jul	130.8	-	46.7	3,660.2	449.8	731.8	4,841.8	531.8	432.8	**5,983.9**
	Aug	169.1	-	39.7	3,783.5	461.7	722.3	4,967.4	537.8	490.8	**6,204.8**
	Sep	112.2	1.8	42.8	4,016.1	478.9	836.4	5,331.4	535.9	459.4	**6,483.5**
	Oct	100.7	24.0	35.3	3,931.8	484.4	888.0	5,304.3	557.2	482.6	**6,504.1**
	Nov	127.1	30.1	31.2	3,889.8	496.5	845.7	5,232.0	576.5	551.9	**6,548.7**
	Dec	126.0	-	29.4	4,086.7	500.1	807.6	5,394.4	567.9	390.6	**6,508.2**
1999	Jan	127.6	19.4	29.7	4,065.2	500.5	788.3	5,354.1	586.0	418.1	**6,534.9**
	Feb	131.9	21.4	29.7	4,084.3	513.8	779.9	5,378.0	587.7	460.2	**6,609.0**
	Mar	193.9	-	20.9	4,140.3	520.6	854.5	5,515.4	608.5	425.6	**6,764.2**
	Apr	178.2	-	29.1	4,251.1	532.0	868.5	5,651.6	628.5	419.5	**6,906.8**
	May	178.2	-	21.8	4,319.8	537.2	740.4	5,597.4	642.8	398.3	**6,838.5**
	Jun	135.2	-	39.7	4,535.6	545.9	856.3	5,937.8	626.1	463.9	**7,202.7**
	Jul	215.8	-	26.9	4,338.1	555.9	914.2	5,808.2	681.3	391.5	**7,123.7**
	Aug	188.7	-	55.0	4,624.7	565.9	941.2	6,131.8	685.2	449.5	**7,510.1**
	Sep	179.1	0.7	64.7	4,614.7	568.8	997.3	6,180.9	676.1	456.7	**7,558.2**
	Oct	500.5	-	116.1	4,597.7	582.2	1,002.5	6,182.4	725.1	441.2	**7,965.4**
	Nov	243.9	-	89.5	4,613.3	590.1	1,014.3	6,217.7	722.0	525.0	**7,798.1**
	Dec	130.7	-	66.1	4,901.6	596.2	1,192.6	6,690.3	732.1	542.1	**8,161.4**
2000	Jan	337.1	14.2	73.0	4,569.1	583.4	1,162.9	6,315.3	694.0	415.1	**7,848.7**
	Feb	185.7	-	66.0	4,499.4	596.2	1,100.2	6,195.8	719.6	469.2	**7,636.4**
	Mar	190.9	1.3	54.0	4,424.8	602.2	1,054.3	6,081.2	751.4	602.7	**7,681.5**
	Apr	224.0	-	65.2	4,757.8	620.0	1,115.0	6,492.8	770.9	411.2	**7,964.1**
	May	191.0	0.2	65.1	4,932.0	622.9	1,006.4	6,561.3	812.0	365.8	**7,995.4**
	June	211.0	-	46.2	5,021.0	643.1	1,017.4	6,681.4	819.4	449.6	**8,207.5**
	July	157.1	-	40.6	4,988.5	644.4	1,099.8	6,732.7	852.7	473.5	**8,256.6**
	Aug	158.4	1.0	45.3	4,993.4	643.6	1,181.0	6,817.9	806.2	541.3	**8,370.1**
	Sept	306.3	29.9	72.0	4,978.9	651.1	1,233.3	6,863.4	795.7	524.7	**8,592.0**
	Oct	236.8	19.4	71.2	4,938.3	654.2	1,386.4	6,978.9	823.3	483.1	**8,612.8**
	Nov	268.3	1.5	109.4	4,826.0	664.3	1,307.2	6,797.5	890.6	488.4	**8,555.6**
	Dec	200.2	-	106.5	4,814.6	671.9	1,319.2	6,805.8	842.7	598.6	**8,553.8**

Source: Commercial Banks.

TABLE 3.9 COMMERCIAL BANKS: LIQUID ASSETS
(P million)

As at end of		Required liquid assets[1]	ACTUAL LIQUID ASSETS: Cash and balances[2]	Balances held abroad[3]	Bills purchased & discounted	Bank of Botswana Certificates[4]	TOTAL (2+3+4+5)	Actual Less Required Liquid Assets (6-1)
		1	2	3	4	5	6	7
1990		269.9	247.2	149.0	37.0	...	**433.3**	**163.4**
1991		326.1	163.3	153.8	33.4	207.1	**557.6**	**231.5**
1992		356.7	69.9	145.2	35.1	343.7	**593.9**	**237.2**
1993		388.6	153.3	156.8	32.1	360.8	**703.0**	**314.4**
1994		435.3	146.9	6.0	70.0	493.0	**715.8**	**280.5**
1995		492.6	113.2	7.3	81.1	831.9	**1,033.5**	**540.9**
1996		263.4	126.1	21.3	69.5	1,192.4	**1,409.3**	**1,145.9**
1997		329.8	221.7	15.2	43.8	1,571.9	**1,852.6**	**1,522.8**
1998	Jan	320.5	136.8	14.7	43.3	1,794.4	**1,989.2**	**1,668.7**
	Feb	318.9	161.1	11.4	69.3	1,745.3	**1,987.1**	**1,668.2**
	Mar	351.5	278.0	34.2	64.3	1,538.9	**1,915.4**	**1,563.9**
	Apr	355.8	247.4	35.1	96.1	1,720.9	**2,099.5**	**1,743.7**
	May	358.4	170.7	48.5	118.7	1,761.0	**2,098.9**	**1,740.5**
	Jun	374.0	281.9	8.6	136.0	1,728.3	**2,154.8**	**1,780.8**
	Jul	388.9	186.2	7.8	156.7	1,564.2	**1,914.9**	**1,526.0**
	Aug	399.5	224.0	12.7	168.8	1,500.9	**1,906.4**	**1,506.9**
	Sep	406.7	273.5	11.5	184.9	1,686.3	**2,156.2**	**1,749.5**
	Oct	411.0	166.2	9.9	191.5	1,542.1	**1,909.7**	**1,498.7**
	Nov	435.9	338.4	11.4	199.7	1,344.9	**1,894.4**	**1,458.5**
	Dec	449.3	229.2	15.1	204.7	1,322.1	**1,771.1**	**1,321.8**
1999	Jan	437.6	137.6	12.6	204.7	1,215.6	**1,570.5**	**1,132.9**
	Feb	429.2	160.8	10.6	204.1	1,276.8	**1,652.3**	**1,223.1**
	Mar	453.0	397.0	14.4	229.3	1,061.1	**1,701.8**	**1,248.8**
	Apr	452.1	207.3	13.0	234.7	1,442.5	**1,897.5**	**1,445.4**
	May	450.6	221.1	15.8	231.0	1,333.0	**1,800.9**	**1,350.3**
	Jun	465.6	266.6	17.7	118.8	1,562.9	**1,966.0**	**1,500.4**
	Jul	471.5	170.8	14.5	146.2	1,249.2	**1,580.7**	**1,109.2**
	Aug	488.8	365.8	16.4	146.2	1,194.9	**1,723.3**	**1,234.5**
	Sep	484.6	270.5	17.6	141.0	1,272.6	**1,701.7**	**1,217.1**
	Oct	492.6	378.2	19.0	134.5	1,376.1	**1,907.8**	**1,415.2**
	Nov	515.5	162.6	15.1	129.7	1,385.4	**1,692.8**	**1,177.3**
	Dec	527.8	196.8	25.9	129.8	1,717.7	**2,070.2**	**1,542.4**
2000	Jan	543.3	163.4	27.6	129.4	1,433.9	**1,754.3**	**1,211.0**
	Feb	573.5	108.2	24.6	130.2	1,260.7	**1,523.7**	**950.2**
	Mar	550.9	100.0	24.6	129.3	1,136.5	**1,390.4**	**839.5**
	Apr	539.2	189.0	25.4	109.2	1,445.9	**1,769.5**	**1,230.3**
	May	524.6	275.1	24.1	109.9	1,346.1	**1,755.2**	**1,230.6**
	June	515.9	289.3	25.9	109.5	1,441.4	**1,866.1**	**1,350.2**
	July	538.8	172.0	26.8	104.8	1,674.5	**1,978.1**	**1,439.3**
	Aug	536.4	183.4	26.4	105.1	1,686.8	**2,001.7**	**1,465.3**
	Sept	561.5	189.4	25.4	109.3	1,431.6	**1,755.7**	**1,194.2**
	Oct	564.2	200.7	26.6	128.4	1,255.5	**1,611.2**	**1,047.0**
	Nov	554.3	222.9	34.8	128.1	1,225.3	**1,611.1**	**1,056.8**
	Dec	581.3	251.1	37.6	123.3	1,197.1	**1,609.2**	**1,027.9**

1. The required liquid assets are calculated on the basis of average daily balance of deposit levels two months earlier.
2. From 1990 onwards, cash and balances encompasses cash and (Pula) balances held with Bank of Botswana and domestic banks (balances withdrawable on demand only).
3. From February 1994 onward, includes foreign notes and coins only.
4. The data reported in column 5 of this Table are from the commercial banks' records and differ from those reported in Tables 3.1 and 4.5, which are from Bank of Botswana records of holdings of BoBCs.
5. From February 1994 onwards, balances due from foreign banks were no longer allowed as liquid assets.
6. Effective August 1996, required liquid assets were 10% of commercial banks' daily average deposit balances compared to 20% that prevailed prior to this date.

Source: Commercial banks.

TABLE 3.10 COMMERCIAL BANKS: RESERVES
(P million)

As at end of		Required[1] Reserves	Current Account Balances/Excess[2] Reserves	Total Reserves (1+2)	Average[3] Deposits	% of Total Reserves[4] to Average Deposits (3/4)
		1	2	3	4	5
1990		62.1	17.1	79.2	1,353.1	5.85
1991		83.6	107.4	191.0	1,698.8	11.24
1992		83.6	8.3	91.9	1,775.5	5.18
1993[5]		91.0	8.0	99.0	2,027.2	4.88
1994		70.7	-17.9	52.8	2,188.2	2.41
1995		80.0	-9.8	70.2	2,281.1	3.08
1996		94.6	-26.7	67.9	2,622.3	2.59
1997		107.2	129.5	236.7	3,161.7	7.49
1998	Jan	104.1	114.2	218.4	3,490.4	6.26
	Feb	103.7	157.6	261.3	3,554.1	7.35
	Mar	114.2	200.4	314.7	3,568.5	8.82
	Apr	115.6	213.7	329.4	3,704.0	8.89
	May	116.5	158.5	275.0	3,844.0	7.15
	Jun	121.6	177.4	299.0	3,964.3	7.54
	Jul	126.4	152.2	278.6	3,977.2	7.01
	Aug	129.8	190.2	320.0	3,946.8	8.11
	Sep	132.2	220.0	352.2	4,297.1	8.20
	Oct	133.6	162.3	295.9	4,418.4	6.70
	Nov	141.7	258.9	400.6	4,353.3	9.20
	Dec	146.0	185.5	331.5	4,288.9	7.73
1999	Jan	142.2	153.0	295.2	4,578.1	6.45
	Feb	139.5	171.6	311.1	4,455.7	6.98
	Mar	147.2	344.6	491.8	4,497.0	10.94
	Apr	146.9	176.7	323.6	4,670.6	6.93
	May	146.4	119.2	265.6	4,702.6	5.65
	Jun	151.3	161.9	313.2	4,852.2	6.45
	Jul	153.2	186.4	339.6	4,792.8	7.09
	Aug	158.8	203.7	362.6	4,927.2	7.36
	Sep	157.5	215.5	373.0	5,114.1	7.29
	Oct	160.2	327.7	487.8	5,191.4	9.40
	Nov	167.5	134.7	302.3	5,300.8	5.70
	Dec	171.5	150.0	321.6	5,413.9	5.94
2000	Jan	176.6	110.2	286.8	5,498.6	5.22
	Feb	186.4	97.0	283.4	6,527.7	4.34
	Mar	179.0	89.3	268.3	6,359.3	4.22
	Apr	175.3	146.6	321.9	6,273.2	5.13
	May	170.5	176.7	347.2	6,547.1	5.30
	Jun	167.7	187.9	355.5	6,506.2	5.46
	Jul	175.1	96.4	271.5	6,685.4	4.06
	Aug	174.3	14.2	188.5	6,821.2	2.76
	Sep	182.5	21.9	204.4	6,771.9	3.02
	Oct	183.4	21.1	204.5	7,075.4	2.89
	Nov	180.2	8.8	188.9	7,011.2	2.69
	Dec	188.9	49.5	238.4	6,990.2	3.41

1. Required reserves are for a period of one month at the Bank of Botswana (BoB).
2. Current Account balances as at end of period.
3. The average of commercial banks' deposit balance for the period. Foreign Currency Deposits (FCAs) in Pula terms have been netted out from the average total deposits, so that the figure for average deposits in this table conforms with that used to calculate the primary reserve requirements.
4. The percentage is calculated using the current month deposit liability averages.
5. Up to November 1993, required reserves were 8% of current deposits, 6% of call deposits and 3% of savings deposits and were held partly as cash and partly in a current account at BoB. From December 1993, required reserves are 3.25% of average daily balance deposits and are exclusively held in non-interest earning reserve accounts at BoB.
6. From February 1997, the reserve requirement account was established resulting in total reserves being the sum of required reserves and current account balances.

Source: Commercial Banks.

TABLE 3.11 COMMERCIAL BANKS: DEPOSITS BY HOLDER
(P million)

As at end of		Government Central	Government Local	Parastatals	Businesses	Households	TOTAL
1990		5.5	83.9	97.5	571.5	314.0	**1,072.3**
1991		14.0	99.0	199.1	870.3	392.0	**1,574.3**
1992		8.8	122.2	265.2	900.2	454.1	**1,750.6**
1993		31.3	183.1	217.0	1,015.9	558.5	**2,005.8**
1994		16.1	172.9	250.3	1,168.7	609.5	**2,217.6**
1995		19.4	249.6	323.5	1,231.6	641.2	**2,465.2**
1996		40.4	217.9	306.6	1,637.2	770.1	**2,972.1**
1997		35.5	259.2	500.1	2,175.9	870.9	**3,841.5**
1998	Jan	38.8	265.7	584.8	2,213.6	906.8	**4,009.7**
	Feb	33.3	255.2	631.9	2,229.8	899.7	**4,050.0**
	Mar	26.5	263.4	576.6	2,455.1	933.2	**4,254.9**
	Apr	31.4	350.6	558.2	2,587.9	976.5	**4,504.6**
	May	36.4	281.1	472.2	2,745.5	950.4	**4,485.7**
	Jun	45.8	382.0	619.4	2,715.7	1,052.0	**4,814.9**
	Jul	46.7	340.5	605.0	2,873.9	1,022.3	**4,888.4**
	Aug	39.7	331.5	582.2	2,922.9	1,130.8	**5,007.1**
	Sep	42.8	366.4	593.0	3,249.9	1,122.1	**5,374.2**
	Oct	35.3	307.3	617.5	3,268.8	1,110.7	**5,339.5**
	Nov	31.2	271.5	526.6	3,323.8	1,110.2	**5,263.2**
	Dec	29.4	309.6	684.7	3,370.5	1,029.7	**5,423.9**
1999	Jan	29.7	287.4	620.7	3,332.2	1,113.9	**5,383.8**
	Feb	29.7	293.8	497.1	3,425.9	1,161.4	**5,407.8**
	Mar	20.9	246.3	466.9	3,650.1	1,152.1	**5,536.3**
	Apr	29.1	305.9	530.1	3,504.8	1,310.8	**5,680.7**
	May	21.8	353.3	514.6	3,488.9	1,240.6	**5,619.2**
	Jun	39.7	427.8	506.0	3,695.2	1,308.8	**5,977.5**
	Jul	26.9	384.1	1,081.9	2,972.5	1,369.7	**5,835.1**
	Aug	55.0	321.1	1,075.4	3,366.0	1,369.3	**6,186.8**
	Sep	64.7	408.3	1,054.2	3,270.8	1,447.6	**6,245.6**
	Oct	116.1	268.8	524.5	3,958.8	1,430.3	**6,298.5**
	Nov	89.5	311.3	592.0	3,957.9	1,356.5	**6,307.5**
	Dec	66.1	280.2	855.2	3,926.1	1,628.9	**6,756.5**
2000	Jan	73.0	325.9	799.3	3,591.6	1,598.5	**6,388.3**
	Feb	66.0	326.6	767.8	3,548.4	1,553.0	**6,261.8**
	Mar	54.0	315.6	758.4	3,439.0	1,568.2	**6,135.2**
	Apr	65.2	389.0	614.6	3,621.7	1,867.4	**6,558.0**
	May	65.1	222.0	615.3	3,736.5	1,987.5	**6,626.4**
	Jun	46.2	328.5	509.8	3,803.9	2,039.2	**6,727.6**
	Jul	40.6	307.4	544.7	3,818.0	2,062.6	**6,773.2**
	Aug	45.3	377.6	696.6	3,739.4	2,004.3	**6,863.2**
	Sep	72.0	474.8	526.3	3,803.4	2,058.9	**6,935.4**
	Oct	71.2	461.8	615.5	3,769.0	2,132.6	**7,050.1**
	Nov	109.4	286.1	426.2	3,935.4	2,149.8	**6,906.9**
	Dec	106.5	315.2	345.9	3,744.1	2,400.6	**6,912.3**

Source: Commercial Banks.

TABLE 3.12 COMMERCIAL BANKS: DEPOSITS BY TYPE
(P million)

As at end of		Current	Call	Savings	31-Day Notice	88-Day Notice	Fixed up to 6-months	Fixed up to 12-months	Fixed over 12-months	TOTAL
1990		466.9	314.6	193.7	21.6	4.9	22.9	42.5	5.3	**1,072.3**
1991		488.6	628.4	233.7	23.2	80.5	63.2	54.6	2.2	**1,574.3**
1992		474.6	577.7	271.3	108.3	88.8	164.8	60.1	5.0	**1,750.6**
1993		560.1	651.1	337.3	106.2	84.0	197.0	64.1	6.1	**2,005.8**
1994		618.2	805.8	348.9	86.4	123.4	116.9	77.2	40.9	**2,217.6**
1995		635.3	1,050.8	343.9	60.3	61.4	144.4	131.2	37.9	**2,465.2**
1996		749.7	1,354.7	378.6	44.5	44.7	175.3	136.6	87.9	**2,972.1**
1997		809.2	1,889.7	421.6	41.0	185.8	244.0	130.6	119.7	**3,841.5**
1998	Jan	809.3	2,052.3	417.0	15.6	244.8	221.0	133.3	116.5	**4,009.7**
	Feb	826.9	2,077.4	432.3	16.4	230.2	224.1	129.9	112.7	**4,050.0**
	Mar	1,026.8	2,106.0	435.9	16.7	190.5	245.7	124.9	108.5	**4,254.9**
	Apr	983.1	2,300.2	437.9	23.2	208.1	291.9	138.8	121.4	**4,504.6**
	May	967.8	2,355.2	444.3	15.6	124.5	319.3	136.1	122.8	**4,485.7**
	Jun	1,140.6	2,511.6	446.6	12.4	118.5	322.4	143.5	119.4	**4,814.9**
	Jul	1,100.0	2,601.8	449.8	20.1	122.2	330.1	147.6	116.8	**4,888.4**
	Aug	1,242.9	2,580.2	461.7	17.6	145.1	294.2	149.6	116.0	**5,007.1**
	Sep	1,227.0	2,831.9	478.9	17.7	146.3	404.4	150.1	117.9	**5,374.2**
	Oct	1,201.9	2,765.2	484.4	18.1	225.4	385.6	141.1	117.8	**5,339.5**
	Nov	1,312.7	2,608.3	496.5	17.9	199.4	377.6	134.8	115.9	**5,263.2**
	Dec	1,196.7	2,919.5	500.1	70.0	136.7	345.2	138.6	117.0	**5,423.9**
1999	Jan	1,222.6	2,872.3	500.5	19.7	136.8	347.7	133.8	150.4	**5,383.8**
	Feb	1,254.7	2,859.4	513.8	8.3	202.0	298.9	119.7	151.0	**5,407.8**
	Mar	1,326.2	2,835.0	520.6	7.2	227.7	311.5	145.1	163.0	**5,536.3**
	Apr	1,273.8	3,006.4	532.0	6.5	190.2	334.5	165.0	172.1	**5,680.7**
	May	1,367.8	2,973.8	537.2	6.5	177.9	239.9	181.8	134.4	**5,619.2**
	Jun	1,442.0	3,130.3	546.3	6.6	265.5	237.8	221.7	127.4	**5,977.5**
	Jul	1,420.9	2,944.2	555.9	6.6	294.7	276.7	204.6	131.6	**5,835.1**
	Aug	1,540.3	3,119.3	565.9	6.9	268.0	348.0	203.4	135.0	**6,186.8**
	Sep	1,444.8	3,214.4	568.8	6.7	294.5	395.2	199.1	121.9	**6,245.6**
	Oct	1,458.4	3,235.2	582.2	6.9	246.9	491.5	168.8	108.7	**6,298.5**
	Nov	1,385.2	3,295.5	590.1	7.1	318.5	443.2	176.1	91.6	**6,307.3**
	Dec	1,403.8	3,541.8	596.2	7.1	347.9	573.8	195.1	91.0	**6,756.5**
2000	Jan	1,275.3	3,344.6	583.4	6.5	359.5	508.8	211.3	99.1	**6,388.3**
	Feb	1,306.8	3,236.4	596.2	6.6	359.7	567.9	129.0	59.1	**6,261.8**
	Mar	1,309.0	3,169.8	602.2	6.5	426.1	463.3	105.7	52.7	**6,135.2**
	Apr	1,333.8	3,467.8	620.0	6.6	388.2	435.9	177.3	128.5	**6,558.0**
	May	1,361.2	3,612.5	622.9	7.0	352.2	433.0	180.9	56.7	**6,626.4**
	Jun	1,373.5	3,669.6	643.1	6.2	272.8	509.5	195.2	57.7	**6,727.6**
	Jul	1,396.5	3,608.4	644.4	6.6	279.0	660.7	140.8	36.9	**6,773.2**
	Aug	1,374.3	3,642.3	643.6	6.0	271.1	750.0	138.9	37.0	**6,863.2**
	Sep	1,414.1	3,634.7	651.1	6.0	372.7	689.3	140.4	27.1	**6,935.4**
	Oct	1,398.3	3,585.1	654.2	6.3	366.2	852.7	137.8	49.6	**7,050.1**
	Nov	1,429.3	3,470.8	664.3	5.8	331.1	777.0	184.8	43.8	**6,906.9**
	Dec	1,503.8	3,391.7	671.9	6.1	231.5	921.4	143.7	42.1	**6,912.3**

Source: Commercial Banks.

TABLE 3.13 COMMERCIAL BANKS: DEPOSITS BY HOLDER
(Percentage Distribution)

As at end of		Government Central	Government Local	Parastatals	Businesses	Households
1990		0.5	7.8	9.1	53.3	29.3
1991		0.9	6.3	12.6	55.3	24.9
1992		0.5	7.0	15.1	51.4	25.9
1993		1.6	9.1	10.8	50.6	27.8
1994		0.7	7.8	11.3	52.7	27.5
1995		0.8	10.1	13.1	50.0	26.0
1996		1.4	7.3	10.3	55.1	25.9
1997		0.9	6.7	13.0	56.6	22.7
1998	Jan	1.0	6.6	14.6	55.2	22.6
	Feb	0.8	6.3	15.6	55.1	22.2
	Mar	0.6	6.2	13.6	57.7	21.9
	Apr	0.7	7.3	11.9	55.0	25.1
	May	0.8	6.3	10.5	61.2	21.2
	Jun	1.0	7.9	12.9	56.4	21.8
	Jul	1.0	7.0	12.4	58.8	20.9
	Aug	0.8	6.6	11.6	58.4	22.6
	Sep	0.8	6.8	11.0	60.5	20.9
	Oct	0.7	5.8	11.6	61.2	20.8
	Nov	0.6	5.2	10.0	63.2	21.1
	Dec	0.5	5.7	12.6	62.1	19.0
1999	Jan	0.6	5.3	11.5	61.9	20.7
	Feb	0.6	5.4	9.2	63.4	21.5
	Mar	0.4	4.4	8.4	65.9	20.8
	Apr	0.5	5.4	9.3	61.7	23.1
	May	0.4	6.3	9.2	62.1	22.1
	Jun	0.7	7.2	8.5	61.8	21.9
	Jul	0.5	6.6	18.5	50.9	23.5
	Aug	0.9	5.2	17.4	54.4	22.1
	Sep	1.0	6.5	16.9	52.4	23.2
	Oct	1.8	4.3	8.3	62.9	22.7
	Nov	1.4	4.9	9.4	62.8	21.5
	Dec	1.0	4.1	12.7	58.1	24.1
2000	Jan	1.1	5.1	12.5	56.2	25.0
	Feb	1.1	5.2	12.3	56.7	24.8
	Mar	0.9	5.1	12.4	56.1	25.6
	Apr	1.0	5.9	9.4	55.2	28.5
	May	1.0	3.4	9.3	56.4	30.0
	Jun	0.7	4.9	7.6	56.5	30.3
	Jul	0.6	4.5	8.0	56.4	30.5
	Aug	0.7	5.5	10.2	54.5	29.2
	Sep	1.0	6.7	7.6	54.8	29.7
	Oct	1.0	6.6	8.7	53.5	30.3
	Nov	1.6	4.1	6.2	57.0	31.1
	Dec	1.5	4.6	5.0	54.2	34.7

Source: Commercial Banks.

TABLE 3.14 COMMERCIAL BANKS: DEPOSITS BY TYPE
(Percentage Distribution)

As at end of		Current	Call	Savings	31-Day Notice	88-Day Notice	Fixed up to 6-months	Fixed up to 12-months	Fixed over 12-months
1990		43.5	29.3	18.1	2.0	0.5	2.1	4.0	0.5
1991		31.0	39.9	14.8	1.5	5.1	4.0	3.5	0.1
1992		27.1	33.0	15.5	6.2	5.1	9.4	3.4	0.3
1993		27.9	32.5	16.8	5.3	4.2	9.8	3.2	0.3
1994		27.9	36.3	15.7	3.9	5.6	5.3	3.5	1.8
1995		25.8	42.6	13.9	2.4	2.5	5.9	5.3	1.5
1996		25.2	45.6	12.7	1.5	1.5	5.9	4.6	3.0
1997		21.1	49.2	11.0	1.1	4.8	6.4	3.4	3.1
1998	Jan	20.2	51.2	10.4	0.4	6.1	5.5	3.3	2.9
	Feb	20.4	51.3	10.7	0.4	5.7	5.5	3.2	2.8
	Mar	24.1	49.5	10.2	0.4	4.5	5.8	2.9	2.5
	Apr	21.8	51.1	9.7	0.5	4.6	6.5	3.1	2.7
	May	21.6	52.5	9.9	0.3	2.8	7.1	3.0	2.7
	Jun	23.7	52.2	9.3	0.3	2.5	6.7	3.0	2.5
	Jul	22.5	53.2	9.2	0.4	2.5	6.8	3.0	2.4
	Aug	24.8	51.5	9.2	0.4	2.9	5.9	3.0	2.3
	Sep	22.8	52.7	8.9	0.3	2.7	7.5	2.8	2.2
	Oct	22.5	51.8	9.1	0.3	4.2	7.2	2.6	2.2
	Nov	24.9	49.6	9.4	0.3	3.8	7.2	2.6	2.2
	Dec	22.1	53.8	9.2	1.3	2.5	6.4	2.6	2.2
1999	Jan	22.7	53.4	9.3	0.4	2.5	6.5	2.5	2.8
	Feb	23.2	52.9	9.5	0.2	3.7	5.5	2.2	2.8
	Mar	24.0	51.2	9.4	0.1	4.1	5.6	2.6	2.9
	Apr	22.4	52.9	9.4	0.1	3.3	5.9	2.9	3.0
	May	24.3	52.9	9.6	0.1	3.2	4.3	3.2	2.4
	Jun	24.1	52.4	9.1	0.1	4.4	4.0	3.7	2.1
	Jul	24.3	50.5	9.5	0.1	5.1	4.7	3.5	2.3
	Aug	24.9	50.4	9.1	0.1	4.3	5.6	3.3	2.2
	Sep	23.1	51.5	9.1	0.1	4.7	6.3	3.2	2.0
	Oct	23.2	51.4	9.2	0.1	3.9	7.8	2.7	1.7
	Nov	22.0	52.2	9.4	0.1	5.1	7.0	2.8	1.5
	Dec	20.8	52.4	8.8	0.1	5.1	8.5	2.9	1.3
2000	Jan	20.0	52.4	9.1	0.1	5.6	8.0	3.3	1.6
	Feb	20.9	51.7	9.5	0.1	5.7	9.1	2.1	0.9
	Mar	21.3	51.7	9.8	0.1	6.9	7.6	1.7	0.9
	Apr	20.3	52.9	9.5	0.1	5.9	6.6	2.7	2.0
	May	20.5	54.5	9.4	0.1	5.3	6.5	2.7	0.9
	Jun	20.4	54.5	9.6	0.1	4.1	7.6	2.9	0.9
	Jul	20.6	53.3	9.5	0.1	4.1	9.8	2.1	0.5
	Aug	20.0	53.1	9.4	0.1	3.9	10.9	2.0	0.5
	Sep	20.4	52.4	9.4	0.1	5.4	9.9	2.0	0.4
	Oct	19.8	50.9	9.3	0.1	5.2	12.1	2.0	0.7
	Nov	20.7	50.3	9.6	0.1	4.8	11.2	2.7	0.6
	Dec	21.8	49.1	9.7	0.1	3.3	13.3	2.1	0.6

Source: Commercial Banks.

TABLE 3.15 COMMERCIAL BANKS: LOANS AND ADVANCES OUTSTANDING BY SECTOR (P million)

As at end of		Government Central	Government Local	Para-statals	House-holds	Agri-culture	Mining	Manu-facturing	Electricity & Water	Con-struction	Trade	Trans-port	Finance	Business services	Business total[1]	Other	TOTAL[2]
1990		-	0.5	56.8	228.1	27.3	46.0	75.3	1.6	34.1	123.7	28.7	16.2	105.3	515.0	11.1	**754.7**
1991		-	1.9	59.8	328.9	28.8	78.4	104.7	9.6	71.6	161.3	31.9	26.8	113.0	685.9	24.1	**1,040.8**
1992		-	1.7	75.9	491.1	47.3	78.5	134.0	4.6	97.9	192.9	28.5	36.6	190.2	886.4	18.5	**1,397.7**
1993		-	2.9	93.7	603.5	37.7	68.2	146.1	8.6	92.2	201.0	33.9	35.7	195.8	912.9	43.6	**1,562.9**
1994		2.2	1.7	148.4	646.6	32.6	77.4	165.4	5.9	107.1	194.8	37.0	9.0	359.8	1,137.4	58.9	**1,846.8**
1995		-	2.6	94.7	781.8	24.9	54.5	145.2	10.7	89.5	163.0	59.8	26.3	276.6	945.2	49.3	**1,779.1**
1996		0.2	1.5	70.5	849.5	35.0	49.9	138.1	6.8	59.8	174.7	81.5	9.1	284.1	909.5	37.9	**1,798.5**
1997		-	1.9	61.4	943.0	33.7	16.1	147.0	8.0	53.8	188.5	90.2	5.7	291.8	896.2	58.4	**1,899.6**
1998	Jan	-	3.4	67.0	963.9	35.0	26.8	145.7	10.9	58.5	197.8	82.6	3.1	293.0	920.4	58.5	**1,946.2**
	Feb	-	3.1	69.7	954.2	35.2	15.8	131.7	11.6	55.8	214.4	76.8	4.9	326.4	942.1	58.4	**1,957.7**
	Mar	0.1	2.8	52.3	1,003.4	36.8	33.0	128.5	12.4	59.7	196.2	77.6	2.2	340.2	938.8	66.0	**2,011.1**
	Apr	-	1.3	104.9	1,063.4	35.1	26.7	165.5	10.8	86.1	215.1	89.7	4.2	272.1	1,010.2	74.4	**2,149.3**
	May	-	2.2	119.5	1,056.1	33.2	30.9	161.5	13.0	75.3	229.2	81.2	14.0	308.2	1,065.9	72.9	**2,197.1**
	Jun	-	10.1	139.1	1,069.2	36.4	36.1	163.1	16.9	134.4	221.3	100.8	2.0	314.8	1,164.9	69.6	**2,313.8**
	Jul	0.1	9.7	173.1	1,124.7	32.2	36.2	153.8	15.2	145.6	237.2	113.6	14.0	355.3	1,276.2	67.2	**2,477.9**
	Aug	0.2	11.2	200.3	1,167.9	30.7	64.4	180.9	16.2	149.4	227.4	117.2	16.3	367.8	1,370.5	73.2	**2,623.0**
	Sep	-	9.9	202.9	1,239.8	30.1	47.8	161.3	17.0	144.2	230.7	300.3	19.2	194.1	1,347.7	77.2	**2,674.6**
	Oct	-	12.1	197.7	1,336.6	31.0	27.5	149.9	16.6	144.0	259.6	126.6	7.8	381.0	1,341.7	76.2	**2,766.6**
	Nov	-	16.7	220.0	1,349.8	27.9	59.3	191.8	15.4	148.3	266.4	120.3	4.8	370.5	1,424.6	80.4	**2,871.5**
	Dec	-	14.5	266.7	1,379.9	29.0	58.8	191.8	15.7	135.0	261.1	145.0	2.2	387.3	1,492.7	78.0	**2,965.1**
1999	Jan	-	15.3	305.2	1,457.7	21.5	69.2	242.3	21.5	105.5	253.4	119.4	9.1	386.8	1,533.9	86.2	**3,093.1**
	Feb	0.1	14.8	309.4	1,524.4	33.3	68.9	207.2	18.8	98.5	282.5	149.0	2.3	313.6	1,483.4	85.5	**3,108.2**
	Mar	0.1	17.8	319.5	1,459.0	29.0	73.5	266.8	20.7	100.3	282.0	164.2	3.2	372.6	1,631.6	94.9	**3,203.5**
	Apr	-	14.4	307.3	1,570.7	27.7	71.5	253.5	19.6	111.6	289.5	166.7	1.6	366.7	1,615.8	80.7	**3,281.5**
	May	-	13.4	354.2	1,617.9	29.1	75.7	213.4	20.4	133.4	301.9	157.7	2.3	369.9	1,657.9	101.0	**3,390.3**
	Jun	2.3	16.0	351.4	1,708.8	27.7	36.9	226.7	20.6	131.1	323.5	140.1	3.0	394.4	1,655.2	83.1	**3,465.4**
	Jul	-	16.4	398.9	1,698.6	28.6	43.4	250.2	20.2	132.1	380.8	159.5	2.1	390.3	1,806.0	99.1	**3,620.1**
	Aug	-	15.1	436.4	1,804.9	29.4	44.4	264.2	21.8	122.2	373.9	152.0	1.7	378.6	1,824.7	105.0	**3,749.6**
	Sep	-	13.1	406.0	1,843.4	33.8	42.8	253.9	21.5	118.8	347.4	163.6	2.7	397.7	1,788.2	99.8	**3,744.6**
	Oct	-	5.4	438.5	1,851.8	26.1	61.1	256.4	84.9	112.5	261.9	215.6	14.0	428.1	1,899.2	68.6	**3,824.9**
	Nov	-	11.0	417.2	1,915.0	19.3	54.2	271.0	83.6	81.3	299.3	200.0	3.6	387.1	1,816.5	87.2	**3,829.7**
	Dec	0.2	14.7	527.6	1,995.0	18.6	181.6	219.9	111.7	82.5	211.7	208.4	12.2	526.4	2,100.6	80.4	**4,190.9**
2000	Jan	-	0.5	561.6	2,102.7	27.9	178.2	279.6	23.7	94.5	265.4	146.2	61.9	381.9	2,021.0	99.4	**4,223.6**
	Feb	-	-	499.4	2,095.2	30.6	175.0	276.8	25.2	98.4	325.6	168.1	1.7	443.8	2,044.6	112.6	**4,252.5**
	Mar	-	1.6	468.8	1,933.2	36.4	177.2	292.3	24.9	274.7	321.0	129.3	93.3	381.9	2,199.9	121.7	**4,256.4**
	Apr	-	1.2	433.7	2,015.6	32.6	406.3	318.5	30.8	101.6	332.3	151.4	5.2	406.1	2,218.4	160.8	**4,396.0**
	May	-	-	517.4	2,074.6	31.0	296.1	208.4	23.6	88.9	301.5	117.1	53.8	406.0	2,044.0	290.5	**4,409.0**
	Jun	-	1.6	549.6	2,141.9	30.3	173.7	203.2	22.3	84.8	313.7	188.1	57.8	464.9	2,088.5	243.4	**4,475.4**
	Jul	0.3	-	541.3	2,050.2	30.0	193.9	205.0	24.2	84.8	345.0	129.9	50.7	499.7	2,104.5	380.0	**4,535.0**
	Aug	-	0.9	518.1	2,143.2	26.8	176.1	207.3	25.3	93.9	307.3	129.6	80.5	573.3	2,138.2	368.0	**4,650.4**
	Sep	-	1.9	535.4	2,182.6	28.8	289.9	210.7	25.4	93.4	352.1	194.0	1.8	535.4	2,267.0	202.7	**4,654.2**
	Oct	-	0.9	453.3	2,339.3	29.9	281.0	198.1	32.7	100.8	397.8	187.2	36.2	551.0	2,268.0	165.3	**4,773.5**
	Nov	-	1.2	460.2	2,293.1	28.0	282.9	194.0	33.0	102.0	498.3	146.0	32.1	568.6	2,345.1	168.1	**4,807.5**
	Dec	-	2.3	458.1	2,429.6	30.0	279.5	199.7	34.6	99.5	493.3	145.8	20.7	592.9	2,354.0	146.8	**4,932.7**

1. Business Total includes all columns, except Central and Local Government and Households.
2. Total loans and advances in this Table may not be identical with those in Table 3.17 due to timing differences between the monthly and quarterly data submitted by commercial banks.

Source: Commercial Banks.

TABLE 3.16 COMMERCIAL BANKS: ADVANCES AND LIQUID ASSET RATIOS
(P million)

As at end of		Total Deposits 1	Total Advances 2	Ratio (2/1) 3	Liquid Assets 4	Ratio (4/1) 5
1990		1,072.3	754.7	0.70	495.4	0.46
1991		1,574.3	1,040.8	0.66	641.2	0.41
1992		1,750.6	1,397.7	0.80	677.5	0.39
1993		2,005.8	1,563.0	0.78	794.0	0.40
1994[1]		2,217.6	1,846.8	0.83	786.6	0.35
1995		2,465.2	1,778.9	0.72	1,113.5	0.45
1996		2,972.1	1,798.5	0.61	1,503.9	0.51
1997		3,841.5	1,899.6	0.49	1,959.8	0.51
1998	Jan	4,009.7	1,946.2	0.49	2,093.2	0.52
	Feb	4,050.0	1,957.7	0.48	2,090.8	0.52
	Mar	4,254.9	2,011.1	0.47	2,029.6	0.48
	Apr	4,504.6	2,149.3	0.48	2,215.1	0.49
	May	4,485.7	2,197.1	0.49	2,215.4	0.49
	Jun	4,814.9	2,313.8	0.48	2,276.3	0.47
	Jul	4,888.4	2,477.9	0.51	2,041.2	0.42
	Aug	5,007.1	2,623.0	0.52	2,036.1	0.41
	Sep	5,374.2	2,674.6	0.50	2,288.3	0.43
	Oct	5,339.5	2,766.6	0.50	2,043.4	0.38
	Nov	5,263.2	2,871.5	0.55	2,036.1	0.39
	Dec	5,423.9	2,965.1	0.50	1,917.1	0.40
1999	Jan	5,383.8	3,093.1	0.57	1,712.7	0.32
	Feb	5,407.8	3,108.2	0.57	1,791.8	0.33
	Mar	5,536.3	3,203.5	0.58	1,849.0	0.33
	Apr	5,680.7	3,281.5	0.58	2,044.4	0.36
	May	5,619.2	3,390.3	0.60	1,947.3	0.35
	Jun	5,977.5	3,465.4	0.58	2,117.2	0.35
	Jul	5,835.1	3,620.1	0.62	1,733.9	0.30
	Aug	6,186.8	3,749.6	0.61	1,882.0	0.30
	Sep	6,245.6	3,744.6	0.60	1,859.2	0.30
	Oct	6,298.5	3,824.9	0.61	2,067.9	0.33
	Nov	6,307.3	3,829.7	0.61	1,860.3	0.29
	Dec	6,756.5	4,190.9	0.62	2,241.6	0.33
2000	Jan	6,388.3	4,223.6	0.66	1,931.0	0.30
	Feb	6,261.8	4,252.5	0.68	1,710.1	0.27
	Mar	6,135.2	4,256.4	0.69	1,569.5	0.26
	Apr	6,558.0	4,396.0	0.67	1,944.8	0.30
	May	6,626.4	4,409.0	0.67	1,925.7	0.29
	Jun	6,727.6	4,475.4	0.67	2,033.8	0.30
	Jul	6,773.2	4,535.0	0.67	2,153.2	0.32
	Aug	6,863.2	4,650.4	0.68	2,176.1	0.32
	Sep	6,935.4	4,654.2	0.67	1,938.2	0.28
	Oct	7,050.1	4,773.1	0.68	1,794.7	0.25
	Nov	6,906.9	4,807.5	0.70	1,791.3	0.26
	Dec	6,912.3	4,932.7	0.71	1,609.2	0.23

1. From February 1994 onwards, balances due from foreign banks were no longer considered as liquid assets.

Source: Commercial Banks.

TABLE 3.17 COMMERCIAL BANKS: LOANS AND ADVANCES BY MATURITY[1]

By Value - Pula Million

As at end of	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Overdrafts	263.1	338.1	490.0	517.8	574.8	450.2	487.2	450.1	609.8	1,001.7	1,058.0
1 to 6 months	113.3	134.1	142.5	152.8	176.9	226.9	197.3	140.2	556.5	583.6	1,192.2
6 to 12 months	79.4	112.0	132.0	195.7	160.7	142.0	130.4	135.4	347.1	138.5	226.6
1 to 2 years	86.2	145.3	155.5	174.9	219.3	207.8	199.4	214.9	386.3	359.9	465.8
2 to 3 years	69.9	122.2	157.1	168.1	194.0	198.8	225.5	252.9	416.6	855.9	533.2
3 to 5 years	88.4	89.1	154.0	147.9	202.3	228.0	239.9	322.1	393.8	606.9	816.4
5 to 7 years	14.7	40.9	40.2	68.4	58.7	67.7	63.4	126.0	34.2	152.6	163.8
7 to 10 years	22.2	29.0	81.8	67.4	82.1	104.1	98.0	76.5	93.7	364.8	230.8
Over 10 years	20.2	30.2	49.3	70.1	160.0	153.5	157.3	167.0	108.9	127.0	245.9
TOTAL	**757.5**	**1,041.0**	**1,398.9**	**1,563.0**	**1,828.9**	**1,779.1**	**1,798.5**	**1,885.1**	**2,946.9**	**4,190.9**	**4,932.7**

Percentage Share

As at end of	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Overdrafts	34.7	32.5	34.8	33.1	31.4	25.3	27.1	23.9	20.7	23.9	21.4
1 to 6 months	15.0	12.9	10.2	9.8	9.7	12.8	11.0	7.4	18.9	13.9	24.2
6 to 12 months	10.5	10.8	9.4	12.5	8.8	8.0	7.3	7.2	11.8	3.3	4.6
1 to 2 years	11.4	14.0	11.1	11.2	12.0	11.7	11.1	11.4	13.1	8.6	9.4
2 to 3 years	9.2	11.7	11.2	10.8	10.6	11.2	12.5	13.4	14.1	20.4	10.8
3 to 5 years	11.7	8.6	11.0	9.5	11.1	12.8	13.3	17.1	13.4	14.5	16.5
5 to 7 years	1.9	3.9	2.9	4.4	3.2	3.8	3.5	6.7	1.2	3.6	3.3
7 to 10 years	2.9	2.8	5.8	4.3	4.5	5.9	5.5	4.1	3.2	8.7	4.7
Over 10 years	2.7	2.9	3.5	4.5	8.7	8.6	8.7	8.9	3.7	3.0	5.0
TOTAL	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

1. Total loans and advances in this table may not be identical with those in Table 3.15 due to timing differences between the monthly and quarterly data submitted by commercial banks.

Source: Commercial Banks.

TABLE 3.18 COMMERCIAL BANKS: LOANS (PERCENTAGE DISTRIBUTION)

BY NUMBER

As at end of	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Interest Rate category											
Staff advances	11.2	11.0	7.4	6.9	6.4	6.5	6.2	4.2	4.4	2.8	2.6
Up to 6 percent	...	...	...	3.3	0.8	1.2	1.8	-	-	0.1	-
Above 6-8 percent	0.9	0.4	1.8	5.3	...	...	1.7	-	-	-	-
Above 8-10 percent	24.7	0.1	0.1	0.1	...	0.2	1.0	-	-	0.3	-
Above 10-12 percent	7.0	1.4	0.2	1.6	...	...	7.4	-	0.1	-	-
Above 12-14 percent	36.7	12.4	3.5	5.9	4.6	3.2	6.4	1.7	0.8	1.4	0.3
Above 14-16 percent	9.3	14.6	11.5	16.0	19.0	16.0	18.1	18.5	28.4	33.8	14.9
Above 16-18 percent	6.7	38.2	12.3	19.5	9.7	9.0	18.5	4.4	12.0	5.3	9.4
Above 18-20 percent	1.8	11.5	36.3	16.2	17.3	12.5	6.9	17.9	16.5	5.6	3.3
Above 20 percent	1.7	10.4	26.9	25.2	42.1	51.4	32.0	53.4	37.7	50.9	69.5
TOTAL	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

BY VALUE

As at end of	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Interest Rate Category											
Staff advances	4.9	6.1	4.2	4.9	5.2	5.3	5.0	4.9	12.7	1.9	2.1
Up to 6 percent	...	...	...	13.0	2.5	4.0	4.8	-	-	-	-
Above 6-8 percent	3.7	2.3	3.0	8.5	...	...	4.4	-	-	-	0.1
Above 8-10 percent	45.4	0.1	...	0.2	...	...	3.2	-	-	0.5	-
Above 10-12 percent	19.5	4.1	0.7	3.4	0.1	0.1	5.5	-	-	-	-
Above 12-14 percent	19.4	34.7	10.0	8.7	16.1	***9.5***	3.3	10.0	17.7	8.9	7.8
Above 14-16 percent	4.2	22.8	23.5	22.6	41.4	37.9	39.0	46.5	45.2	50.3	35.8
Above 16-18 percent	2.0	20.9	26.4	19.5	11.2	***17.5***	17.0	10.6	10.5	23.8	20.0
Above 18-20 percent	0.6	4.2	20.0	10.1	10.4	8.6	5.8	10.6	4.4	4.4	4.5
Above 20 percent	0.4	4.8	12.2	9.1	13.1	17.1	11.8	17.3	9.4	10.3	29.7
TOTAL	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

Source: Commercial Banks.

TABLE 3.19 COMMERCIAL BANKS: OFF-BALANCE SHEET ITEMS (P million) Quarterly

As at end of		Firm Commitments to Lend	Credit Cards	Commercial Letters of Credit	Standby Letters of Credit	Perfomance Bonds	Indemnities and Guarantees	BoBCs Held on Behalf of Customers	Foreign Exchange Contracts: Spot Forward and Future Purchases	Foreign Exchange Contracts: Spot Forward and Future Sales	Other Off-Balance Sheet Exposures	TOTAL
1996	Mar	380.3	-	387.7	-	122.8	25.9	699.7	119.9	178.8	142.5	**2,057.6**
	Jun	398.8	-	260.1	-	120.0	38.7	706.7	51.8	55.6	163.8	**1,795.5**
	Sep	387.0	-	401.1	-	121.0	32.9	724.3	2.1	17.1	160.0	**1,845.5**
	Dec	431.6	-	516.1	-	85.9	207.9	745.1	19.2	40.1	154.2	**2,200.1**
1997	Mar	421.3	-	441.0	-	139.0	35.4	767.0	35.0	54.1	204.4	**2,097.3**
	Jun	450.3	-	383.8	-	144.3	60.8	824.5	29.8	32.5	290.0	**2,215.9**
	Sep	582.7	-	512.4	-	177.4	207.5	861.8	29.8	53.2	333.7	**2,758.5**
	Dec	599.0	-	512.2	-	368.0	223.1	889.2	144.5	23.8	310.5	**3,070.3**
1998	Mar	***532.0***	-	512.6	-	308.0	220.4	910.5	158.0	179.4	378.1	**3,198.9**
	Jun	452.1	-	329.4	-	321.6	262.8	945.8	90.1	230.0	647.8	**3,279.6**
	Sep	406.3	-	446.8	-	288.1	264.0	893.3	68.9	482.8	632.6	**3,482.8**
	Dec	452.4	-	609.7	-	323.2	349.0	949.0	76.9	151.4	1,486.4	**4,398.0**
1999	Mar	747.4	-	557.6	-	338.3	259.8	1,141.6	65.5	150.1	1,305.8	**4,566.1**
	Jun	535.0	-	575.2	-	254.4	265.1	1,139.9	38.2	110.6	1,266.6	**4,185.0**
	Sep	572.5	-	482.4	-	266.8	409.6	1,139.9	59.9	106.8	1,341.5	**4,379.4**
	Dec	589.4	-	518.7	-	273.2	408.2	1,086.6	43.2	28.1	1,377.9	**4,325.4**
2000	Mar	562.2	-	506.7	-	274.6	403.3	1,288.1	2.1	61.8	1,336.3	**4,435.0**
	Jun	626.8	-	390.2	-	254.8	407.5	1,305.9	14.1	55.3	974.0	**4,028.6**
	Sep	536.1	-	319.4	-	477.8	397.2	1,281.6	12.0	13.2	963.4	**4,000.8**
	Dec	706.4	-	268.4	-	516.0	159.3	1,254.4	0.1	25.6	915.5	**3,845.6**

Source: Commercial Banks.

TABLE 3.20 COMMERCIAL BANKS: INCOME AND EXPENSES (P million) Quarterly

As at end of		Interest Income	Interest Expense	Net Interest Income	Provision for Bad and Doubtful Debts	Non-Interest Income	Non-Interest Expense	Extra-ordinary Items	Taxation	Net Income
1996	Mar	103.5	50.7	52.8	4.5	29.9	48.9	-	7.1	22.2
	Jun	105.1	54.5	45.5	3.9	30.5	46.0	-	7.2	24.0
	Sep	112.4	54.0	58.4	3.6	30.9	45.8	-	7.5	32.4
	Dec	116.5	57.6	58.9	2.6	36.3	53.5	-	9.3	29.8
1997	Mar	118.5	56.6	61.9	2.4	30.6	48.8	-	10.3	31.0
	Jun	124.0	60.4	63.6	1.8	33.0	48.9	-	11.4	34.5
	Sep	132.2	65.9	66.3	1.5	37.6	50.4	-	7.7	44.4
	Dec	141.5	71.9	69.6	9.2	41.0	55.1	-	13.9	32.4
1998	Mar	145.8	74.2	71.6	2.1	39.3	55.0	-	15.0	38.8
	Jun	152.3	77.1	75.2	3.0	46.1	62.5	-	16.9	35.4
	Sep	165.0	86.8	78.2	4.3	52.5	55.8	-	11.5	59.2
	Dec	183.5	95.8	87.7	2.0	52.9	66.0	-	9.9	62.8
1999	Mar	189.5	97.1	92.4	-	45.1	68.2	-	15.1	54.2
	Jun	200.5	103.3	97.2	19.9	53.1	68.8	-	11.0	50.7
	Sep	214.4	110.5	103.9	8.6	55.5	66.6	-	17.7	66.6
	Dec	247.4	146.3	101.1	37.5	64.2	70.9	-	5.7	51.3
2000	Mar	251.3	125.7	125.7	4.2	51.3	77.9	-	23.0	71.8
	Jun	247.2	128.6	118.6	-9.5	77.7	82.1	-	23.0	100.7
	Sep	264.2	142.5	121.7	10.6	71.8	88.1	-	26.6	68.3
	Dec	299.9	147.3	152.5	1.3	76.5	104.8	-	27.8	95.1

Source: Commercial Banks.

TABLE 3.21 COMMERCIAL BANKS: ARREARS ON LOANS AND ADVANCES (P million) Quarterly

As at end of		GOVT. & PARASTATALS 3-6 months	Over 6 months	Specific provisions	BUSINESS & NON-BANK FINANCIAL INSTITUTIONS 3-6 months	Over 6 months	Specific provisions	PERSONS 3-6 months	Over 6 months	Specific provisions	TOTAL 3-6 months	Over 6 months	Specific provisions
1996	Mar	-	-	-	1.3	48.1	10.3	2.7	25.8	20.1	4.0	73.9	30.4
	Jun	-	-	-	3.3	49.8	11.6	2.8	23.5	18.2	6.1	73.3	29.8
	Sep	-	-	-	3.1	52.1	10.0	1.4	28.3	23.6	4.5	80.4	33.6
	Dec	-	-	-	1.6	48.6	10.6	4.4	32.2	19.0	6.0	80.8	29.6
1997	Mar	-	-	-	4.2	56.1	11.3	1.9	30.5	17.5	6.0	86.6	28.7
	Jun	-	-	-	4.3	50.9	9.6	2.2	23.3	15.1	6.5	74.2	24.7
	Sep	-	-	-	5.2	48.0	9.2	2.4	19.5	14.5	7.6	67.5	23.7
	Dec	-	-	-	11.3	49.0	11.2	4.0	28.5	19.9	15.3	77.4	31.1
1998	Mar	-	-	-	30.6	33.7	11.4	2.3	24.8	18.3	32.9	58.5	29.6
	Jun	-	-	-	0.1	56.0	9.5	1.0	23.4	20.2	1.1	79.4	29.7
	Sep	-	-	-	2.5	51.9	10.2	6.3	23.8	20.6	8.8	75.7	30.8
	Dec	-	-	-	1.4	42.2	7.7	5.9	25.2	21.6	7.3	67.4	29.3
1999	Mar	-	-	-	3.6	46.2	8.5	4.6	16.9	19.1	8.2	63.1	27.6
	Jun	-	-	-	17.2	93.2	25.5	8.3	24.7	18.5	25.6	117.9	44.0
	Sep	-	-	-	11.6	103.2	26.6	8.4	22.8	17.7	20.0	126.0	44.2
	Dec	-	-	-	2.7	115.8	60.3	13.5	25.8	22.1	16.2	141.6	82.4
2000	Mar	-	-	-	2.7	113.7	60.2	21.5	24.7	21.7	24.2	138.4	81.8
	Jun	-	-	-	45.8	55.1	7.7	27.1	17.8	18.2	73.0	72.9	25.9
	Sep	-	-	-	16.7	88.3	10.6	26.4	49.7	28.0	43.1	138.0	38.5
	Dec	-	-	-	12.2	9.3	12.2	30.6	21.7	17.5	42.9	30.9	29.7

Source: Commercial Banks.

TABLE 3.22 COMMERCIAL BANKS: ARREARS BY SECTORS (P million) Quarterly

As at end of		AGRICULTURE 3-6 months	Over 6 months	Specific provisions	MANUFACTURING 3-6 months	Over 6 months	Specific provisions	CONSTRUCTION 3-6 months	Over 6 months	Specific provisions	TRADE 3-6 months	Over 6 months	Specific provisions	REAL ESTATE 3-6 months	Over 6 months	Specific provisions
1996	Mar	-	1.1	0.3	-	5.3	1.3	1.2	4.9	2.5	0.1	-	-	-	12.3	4.0
	Jun	-	1.8	0.7	0.1	13.5	4.7	-	7.1	2.2	2.0	3.4	2.2	-	-	-
	Sep	1.8	1.6	0.7	0.8	11.4	2.8	0.4	6.4	1.9	0.5	5.2	2.5	-	-	-
	Dec	-	1.6	0.8	0.2	11.8	4.0	-	5.9	1.2	-	4.8	2.0	0.1	0.4	-
1997	Mar	-	1.9	9.2	3.0	17.0	4.3	-	5.3	1.6	0.2	4.4	2.6	0.1	0.3	-
	Jun	0.3	1.4	0.8	-	14.7	3.7	0.1	4.9	1.6	3.9	4.4	2.0	-	0.3	-
	Sep	-	4.3	1.5	3.4	12.5	3.6	0.2	3.4	0.9	0.8	3.7	1.6	0.2	-	-
	Dec	10.5	4.8	1.9	0.1	10.5	3.6	0.1	3.9	1.1	0.4	2.1	1.0	-	-	-
1998	Mar	11.0	5.1	1.9	-	10.3	3.7	-	5.2	1.6	0.3	1.4	0.5	0.1	0.2	0.1
	Jun	-	14.8	1.5	-	9.6	3.9	-	3.1	1.1	-	0.4	0.3	-	-	-
	Sep	-	11.1	1.8	-	10.2	3.8	1.4	4.0	1.1	-	0.5	0.3	-	-	-
	Dec	-	7.3	0.9	0.3	11.8	3.5	0.2	3.4	1.4	-	0.5	0.4	-	-	-
1999	Mar	-	7.8	1.1	0.9	9.9	2.7	0.8	3.2	1.4	1.5	0.4	0.4	-	-	-
	Jun	-	10.4	0.8	14.3	57.4	22.5	0.9	6.5	1.9	1.4	0.4	0.3	-	-	-
	Sep	-	8.9	0.8	10.1	66.5	22.8	0.7	6.5	1.7	0.3	1.3	0.3	-	-	-
	Dec	-	8.1	0.8	1.0	77.8	56.3	0.7	7.2	1.7	0.3	1.4	0.3	-	-	-
2000	Mar	-	8.0	0.8	-	79.6	56.2	0.3	7.2	1.8	0.2	1.7	0.3	-	-	-
	Jun	1.8	7.5	0.4	40.4	16.6	2.3	0.3	5.8	1.6	0.9	1.8	0.3	-	-	-
	Sep	1.4	8.3	0.7	10.6	49.4	6.1	0.0	5.3	1.5	0.3	0.8	0.4	-	-	-
	Dec	-	1.0	0.6	0.1	2.9	7.5	0.1	2.3	1.4	0.4	0.2	0.3	-	-	-

Source: Commercial Banks.

TABLE 4.1 INTEREST RATES: PULA DENOMINATED DEPOSITS
(Percent per annum)

As at end of	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Commercial Banks											
Savings account	7.50	11.00	12.00	12.30	9.50	5.75	7.69	7.59	7.09	7.34	8.69
Overnight call	7.50	11.00	12.30	12.50	10.50	9.25	9.13	9.25	9.06	8.72	9.70
31-day notice	7.60	10.60	12.00	12.50	12.40	9.50	8.75	8.75	8.13	8.50	8.50
88-day notice	7.80	10.90	12.00	12.50	12.40	9.65	9.56	9.56	8.54	9.19	10.18
6-month fixed	8.30	11.50	13.50	13.50	11.80	10.53	10.02	9.76	9.03	9.78	10.34
12-month fixed	8.50	11.50	14.00	14.00	12.00	10.50	10.28	9.91	9.13	10.38	10.67
18-month fixed	8.50	11.30	13.80	12.00	8.50	10.25	10.77	10.43	8.88	10.06	10.69
24-month fixed	10.00	10.25	14.00	13.50	11.50	10.25	11.25	10.50	8.88	10.06	10.42
Botswana Building Society											
Indefinite-period											
Paid-up shares	7.00	8.00	10.00	11.50	11.50	10.50	10.00	10.00	9.00	8.50	10.00
Subscription shares	5.50	7.00	9.50	11.00	11.00	10.00	9.00	9.50	8.00	7.00	8.50
Ordinary savings account	1.50	2.00	2.00	2.00	2.00	2.50	2.00	2.50	2.00	2.00	2.50
Special savings account	6.00	7.00	9.50	11.00	11.00	8.00	8.00	8.00	7.00	7.00	7.50
Botswana Savings Bank											
Ordinary savings account	3.30	3.30	5.00	5.00	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Special savings account	6.00	6.50	9.00	9.00	6.50	6.50	7.50	7.50	7.50	7.50	7.50
Save As You Earn (S.A.Y.E.)	5.90	7.00	9.00	9.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
ulc (Pty) Ltd											
6-month fixed	...	...	...	...	10.50	12.00	12.00	11.00	10.50	11.00	11.50
12-month fixed	11.30	13.00	14.30	13.50	12.00	12.50	12.50	12.00	11.00	12.00	12.50
18-month fixed	11.80	...	14.50	13.50	11.75	11.75	11.75	11.75	11.25	12.25	12.50
24-month fixed	12.00	14.00	14.80	13.25	11.00	11.00	11.00	11.00	11.00	12.25	12.50

Source: Commercial Banks, BBS, BSB and ulc (Pty) Ltd.

TABLE 4.2 INTEREST RATES: FOREIGN CURRENCY DEPOSITS
(Percent per annum)

						2000											
As at end of	1995	1996	1997	1998	1999	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
US Dollar																	
Current	3.75	3.75	3.94	-	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Call	3.64	3.81	3.86	3.87	3.93	3.93	4.02	4.01	4.19	4.38	4.56	4.58	4.75	4.72	4.61	4.65	4.90
31-day notice	-	4.63	4.60	4.37	5.43	4.86	4.68	4.73	4.93	5.05	5.14	5.11	5.09	5.60	5.12	5.14	5.18
88-day notice	4.84	4.61	4.22	4.26	4.73	5.31	5.60	5.58	5.63	5.79	6.11	6.29	6.38	6.34	6.16	6.12	6.18
6-month fixed	5.16	4.64	4.20	4.03	4.70	4.46	4.70	4.48	4.96	5.15	5.24	5.30	5.77	5.41	5.40	5.44	5.38
12-month fixed	5.63	4.55	4.49	4.80	4.30	-	4.57	4.41	4.67	4.76	5.84	5.22	5.34	5.37	5.17	5.13	5.13
18-month fixed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24-month fixed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
British Pound																	
Current	3.00	3.00	2.63	-	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Call	3.72	2.84	3.17	3.54	3.30	3.35	3.65	3.67	3.66	3.38	3.43	3.39	3.55	3.55	3.66	3.65	3.74
31-day notice	-	3.63	5.77	5.53	5.34	4.31	4.23	4.24	4.29	4.57	4.28	3.13	4.38	4.27	4.18	4.24	3.13
88-day notice	5.97	-	4.75	5.50	4.23	5.68	5.61	5.48	5.47	5.58	5.85	-	5.70	5.80	5.85	4.85	5.10
6-month fixed	5.85	4.27	4.27	5.13	3.96	3.90	4.31	3.84	4.47	3.91	4.39	4.39	3.78	3.78	3.78	4.49	4.49
12-month fixed	6.41	4.51	4.56	5.56	3.98	3.98	4.68	4.36	4.48	4.39	4.39	4.22	4.25	3.87	4.14	4.14	4.05
18-month fixed	6.47	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24-month fixed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deutschemark																	
Current	3.00	2.50	1.76	-	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Call	3.13	3.00	-	2.07	2.00	2.00	2.00	2.00	2.00	-	-	-	-	-	-	-	-
31-day notice	-	-	3.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-
88-day notice	4.19	-	-	2.50	-	-	-	-	-	-	-	-	-	-	-	-	-
6-month fixed	-	2.94	-	2.88	2.25	2.25	-	-	-	-	-	-	-	-	-	-	-
12-month fixed	-	4.00	-	2.25	-	-	-	-	-	-	-	-	-	-	-	-	-
18-month fixed	5.25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24-month fixed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
South African Rand																	
Current	7.50	7.50	12.63	-	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Call	8.79	10.81	9.95	13.44	9.09	8.86	8.34	8.37	8.35	8.17	8.22	8.47	8.47	8.44	7.98	8.28	8.30
31-day notice	-	-	14.88	17.88	-	-	-	-	-	-	-	-	-	-	-	-	-
88-day notice	-	12.88	14.63	11.19	-	-	-	-	-	-	-	-	-	-	-	-	-
6-month fixed	12.63	15.00	14.80	14.67	9.43	9.43	8.62	8.62	8.62	9.87	9.87	9.87	9.87	9.87	9.87	9.87	8.93
12-month fixed	-	15.83	15.05	13.00	11.13	11.13	11.75	11.75	11.75	11.75	11.75	11.75	11.75	11.75	10.88	10.88	10.88
18-month fixed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24-month fixed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Euro																	
Current	-	-	-	-	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Call	-	-	-	-	1.09	1.09	1.25	1.25	1.25	1.25	1.25	1.69	1.69	1.69	1.69	1.69	1.69
31-day notice	-	-	-	-	-	1.05	1.05	1.05	1.05	2.18	1.05	1.05	1.05	1.05	1.05	1.05	1.05
88-day notice	-	-	-	-	1.05	-	3.30	3.30	3.30	-	3.30	3.30	3.30	3.30	-	-	-
6-month fixed	-	-	-	-	2.05	2.05	1.85	1.85	1.85	1.85	2.63	2.63	3.01	3.01	3.01	3.01	3.25
12-month fixed	-	-	-	-	1.84	1.84	1.84	1.84	1.84	1.84	1.84	1.84	1.84	1.84	2.57	2.57	3.25
18-month fixed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24-month fixed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: Commercial Banks.

TABLE 4.3 INTEREST RATES: LENDING
(Percent per annum)

											2000											
As at end of	**1990**	**1991**	**1992**	**1993**	**1994**	**1995**	**1996**	**1997**	**1998**	**1999**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**
Bank of Botswana																						
Lending Rate (Bank Rate)	8.50	12.00	14.25	14.25	13.50	13.00	13.00	12.50	12.50	13.25	13.25	13.75	13.75	13.75	13.75	13.75	13.75	13.75	13.75	14.25	14.25	14.25
Government																						
Public Debt Service Fund [1]	8.00	8.00	9.50	12.10	12.10	12.10	12.10	12.10	12.10	12.10	12.10	12.10	12.10	12.10	12.10	12.10	12.10	12.10	12.10	12.10	12.10	12.10
	...	9.50	12.00	14.60	14.60	14.60	14.60	14.60	14.60	14.60	14.60	14.60	14.60	14.60	14.60	14.60	14.60	14.60	14.60	14.60	14.60	14.60
Commercial Banks																						
Prime Lending Rate	9.00	12.50	14.50	15.00	14.50	14.50	14.50	14.00	14.00	14.81	14.81	15.13	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.50	15.75	15.75
Average Return on Advances [2]	...	...	12.38	15.73	17.81	15.42	14.94	15.87	16.03	16.56	...	...	17.02	...	...	15.99	...	...	16.31	...	...	18.66
Botswana Building Society																						
Mortgage Loans [3]	12.50	13.50	13.50	14.50	14.50	14.50	14.50	14.50	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.00	14.50	14.50	14.50	14.50
Short Loans [4]	11.00	15.00	15.00	16.50	16.50	17.50	17.50	17.50	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00
Botswana Savings Bank																						
Motor Vehicle Advance Scheme	9.00	12.50	14.50	15.00	13.50	14.50	14.50	13.50	14.00	14.75	14.75	14.75	15.25	15.25	15.25	15.25	15.25	15.25	15.75	15.75	15.75	15.75
Residential Property -																						
Government Guarantee Scheme	9.00	13.00	14.50	15.00	13.50	14.50	14.50	13.50	14.00	14.75	14.75	14.75	15.25	15.25	15.25	15.25	15.25	15.25	15.75	15.75	15.75	15.75
National Development Bank																						
All Round Lending	...	...	...	...	...	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50	17.50
ulc (Pty) Ltd																						
Lease Hire Rate [5]	10.50	10.65	12.50	21.00	20.00	20.00	20.00	20.00	19.50	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00

1. In 1991, a two tier rate structure was introduced, with the lower rate applying to financial parastatals and the higher rate to non-financial parastatals.
2. Average return on advances is calculated as interest income for the quarter as a percentage of the average of end of month total advances over the quarter, on an annualised basis.
3. Effective 1990 this rate applied to loans of amounts up to P100 000, while for loans above P100 000 the rate is more by 0.5%.
4. From 1989, interest rates varied according to security provided.
5. Effective rate from December 1993 (previously only the simple rate was quoted).

Source: Bank of Botswana, Ministry of Finance and Development Planning, Commercial Banks, Botswana Building Society, Botswana Savings Bank, National Development Bank and ulc (Pty) Ltd.

TABLE 4.4 INTEREST RATES: NOMINAL AND REAL
(Percent per annum)

As at end of		Nominal Interest Rate				3-month	Real Interest Rate[3]		
		Prime	88-day Deposit	3-month BoBC Mid Rate	Inflation[1]	Annualised Inflation[2]	Prime	88-day Deposit	3-month BoBC Rate
1991		12.50	10.88	...	12.6	...	-0.1	-1.5	...
1992		14.50	12.00	...	16.5	...	-1.7	-3.9	...
1993		15.00	12.50	13.48	12.7	...	2.0	-0.2	0.7
1994		14.00	9.50	11.90	9.8	7.6	3.8	1.8	1.9
1995		14.50	9.90	11.95	10.8	7.3	3.3	2.4	1.0
1996[4]		14.50	9.60	12.23	9.6	6.6	4.5	2.8	2.4
1997		14.00	9.56	11.40	7.8	3.8	5.8	1.6	3.3
1998	Jan	13.75	9.31	10.79	7.7	4.5	5.6	1.5	2.9
	Feb	13.63	8.75	10.81	7.0	4.5	6.2	1.6	3.6
	Mar	13.31	8.33	10.29	6.9	7.2	6.0	1.3	3.2
	Apr	13.25	8.17	10.14	7.3	9.9	5.5	0.8	2.6
	May	13.25	8.17	10.15	6.6	10.6	6.2	1.5	3.3
	Jun	13.25	8.17	10.21	6.1	7.8	6.7	1.9	3.9
	Jul	13.25	8.17	10.20	5.9	4.4	6.9	2.1	4.1
	Aug	13.25	8.17	10.17	6.4	5.1	6.4	1.7	3.5
	Sep	13.81	8.58	10.45	5.9	4.7	7.5	2.5	4.3
	Oct	14.00	8.42	10.52	5.9	5.1	7.6	2.4	4.4
	Nov	14.00	8.54	10.59	6.2	4.7	7.3	2.2	4.1
	Dec	14.00	8.54	10.66	6.4	5.8	7.1	2.0	4.0
1999	Jan	14.00	8.81	10.96	6.7	5.3	6.8	2.0	4.0
	Feb	14.25	8.88	10.99	7.4	7.9	6.4	1.4	3.3
	Mar	14.25	8.81	11.56	7.8	13.1	6.0	0.9	3.5
	Apr	14.75	9.19	11.55	7.2	11.8	7.0	1.9	4.1
	May	14.75	9.19	11.59	7.0	9.1	7.2	2.0	4.3
	Jun	14.75	9.19	11.58	7.2	5.5	7.0	1.9	4.1
	Jul	14.81	9.19	11.62	6.9	3.4	7.4	2.1	4.4
	Aug	14.81	9.19	11.71	***8.5***	***10.7***	***5.8***	***0.6***	***3.0***
	Sep	14.81	9.19	11.65	***9.1***	***12.1***	***5.2***	***0.1***	***2.3***
	Oct	14.81	9.19	11.67	***9.0***	***13.6***	***5.3***	***0.2***	***2.4***
	Nov	14.81	9.19	11.88	***8.5***	***5.0***	***5.8***	***0.6***	***3.1***
	Dec	14.81	9.19	11.98	***8.4***	***3.3***	***5.9***	***0.7***	***3.3***
2000	Jan	14.81	9.19	12.03	8.3	4.9	6.0	0.8	3.4
	Feb	15.13	9.30	12.42	8.1	7.6	6.5	1.1	4.0
	Mar	15.25	9.30	12.43	7.8	10.6	6.9	1.4	4.3
	Apr	15.25	9.30	12.29	8.4	12.3	6.3	0.8	3.6
	May	15.25	9.30	12.38	8.7	11.8	6.0	0.6	3.4
	Jun	15.25	9.30	12.49	8.9	10.0	5.8	0.4	3.3
	Jul	15.25	9.30	12.44	10.6	11.9	4.2	-1.2	1.7
	Aug	15.25	9.30	12.54	8.6	10.2	6.1	0.6	3.6
	Sep	15.25	9.30	12.49	8.2	9.1	6.5	1.0	4.0
	Oct	15.50	9.30	12.66	8.6	5.5	6.4	0.6	3.7
	Nov	15.75	9.90	12.68	8.7	5.5	6.5	1.1	3.7
	Dec	15.75	10.18	12.71	8.7	5.2	6.5	1.4	3.7

1. Percentage change, year-on-year, in cost of living index.
2. Real rates were calculated from the nominal rates according to the following formula: i={[(1+r)/(1+p)]-1}x100, where i = real interest rate, r = nominal interest rate and p = inflation.
3. The real prime rate, the real 88-day deposit rate and the real 3-month BoBC rate were calculated using the annual inflation rate. The 3-month annualised inflation rate = {[(CPIt /CPIt-3)^4]-1}100, where CPIt = current CPI, CPIt-3 = CPI 3 months ago.
4. Effective from December 1996, the CPI base period was changed to November 1996. The 3-month annualised inflation rate and the real 88-day deposit rate have been recalculated from 1994.

Source: Bank of Botswana and Commercial Banks.

TABLE 4.5 BANK OF BOTSWANA CERTIFICATES: TOTAL OUTSTANDING (P million)

As at end of		COMMERCIAL BANKS: Own Account: Market Value[1]	Own Account: Interest	Own Account: Total	Held on behalf of Customers[2]: Market Value	Held on behalf of Customers: Interest	Held on behalf of Customers: Total	Total Market Value	Total Interest	Grand Total	OTHER FINANCIAL INSTITUTIONS[3]: Market Value	Interest	Total	OTHER PRIVATE SECTOR: Market Value	Interest	Total	TOTAL MARKET VALUE	TOTAL INTEREST	GRAND TOTAL
1992		...	...	...	...	...	...	438.7	...	438.7	17.3	...	17.3	531.1	...	531.1	987.1	...	987.1
1993		...	...	...	...	...	...	700.9	14.8	715.8	19.3	0.2	19.6	482.8	10.5	493.3	1,203.1	25.5	1,228.6
1994		...	...	...	...	...	...	942.3	29.3	971.5	14.5	0.2	14.7	494.2	15.2	509.5	1,450.9	44.8	1,495.7
1995		836.0	15.0	850.9	622.8	35.5	658.3	1,458.8	50.5	1,509.3	15.8	0.2	16.0	488.0	20.9	508.9	1,962.6	71.6	2,034.2
1996		1,174.7	80.3	1,255.0	672.4	53.8	726.2	1,847.1	134.1	1,981.2	27.8	2.1	29.9	940.8	41.2	982.0	2,815.7	177.4	2,993.1
1997		1,552.2	80.5	1,632.8	872.0	36.6	908.6	2,424.2	117.2	2,541.4	36.5	2.1	38.6	847.5	37.5	885.0	3,308.2	156.8	3,465.0
1998	Jan	1,778.9	82.6	1,861.5	902.5	35.8	938.3	2,681.4	118.4	2,799.8	40.3	1.8	42.1	778.6	32.4	811.0	3,500.3	152.6	3,652.9
	Feb	1,771.2	79.2	1,850.4	903.9	35.6	939.5	2,675.1	114.8	2,789.9	41.2	1.9	43.1	813.6	27.5	841.2	3,529.9	144.2	3,674.1
	Mar	1,569.5	65.5	1,634.9	891.6	28.1	919.7	2,461.1	93.6	2,554.7	41.7	1.4	43.1	707.6	27.3	734.8	3,210.3	122.3	3,332.6
	Apr	1,750.5	63.2	1,813.8	868.8	26.7	895.5	2,619.4	89.9	2,709.3	40.7	1.4	42.1	479.8	16.4	496.2	3,140.0	107.6	3,247.6
	May	1,839.3	57.9	1,897.1	887.6	25.2	912.8	2,726.9	83.1	2,809.9	40.7	1.6	42.3	598.5	18.9	617.5	3,366.1	103.6	3,469.7
	Jun	1,762.0	46.5	1,808.5	926.3	21.9	948.2	2,688.3	68.4	2,756.7	43.0	1.3	44.3	728.1	22.9	751.0	3,459.4	92.7	3,552.1
	Jul	1,593.1	42.0	1,635.1	920.9	22.8	943.7	2,514.0	64.8	2,578.8	44.1	1.7	45.8	643.6	14.6	658.2	3,201.7	81.0	3,282.8
	Aug	1,528.5	28.6	1,557.1	930.9	15.5	946.4	2,459.4	44.1	2,503.5	44.5	1.3	45.8	812.3	12.8	825.1	3,316.2	58.2	3,374.4
	Sep	1,731.6	52.4	1,784.1	807.8	28.2	836.0	2,539.4	80.7	2,620.1	38.9	0.9	39.8	1,051.0	36.7	1,087.7	3,629.3	118.2	3,747.6
	Oct	1,528.7	53.9	1,582.6	932.6	29.8	962.4	2,461.3	83.7	2,545.0	38.5	1.2	39.7	891.1	27.7	918.8	3,390.8	112.6	3,503.4
	Nov	1,348.9	47.5	1,396.4	993.9	30.4	1,024.3	2,342.8	77.9	2,420.7	41.6	1.3	42.9	883.9	25.2	909.2	3,268.4	104.4	3,372.8
	Dec	1,326.6	37.0	1,363.6	931.3	22.3	953.6	2,257.8	59.3	2,317.2	43.9	1.0	44.9	944.5	21.3	965.8	3,246.2	81.6	3,327.9
1999	Jan	1,219.4	30.9	1,250.3	1,024.0	38.3	1,062.3	2,243.4	69.2	2,312.6	45.0	2.5	47.5	910.5	22.8	933.3	3,198.9	94.6	3,293.5
	Feb	1,254.0	41.0	1,295.4	1,054.3	35.3	1,089.6	2,308.6	76.3	2,384.9	47.2	2.3	49.5	1,001.9	32.2	1,034.0	3,357.7	110.8	3,468.5
	Mar	1,064.4	31.8	1,096.3	1,097.7	40.8	1,138.5	2,162.1	72.6	2,234.8	51.9	2.1	54.0	783.2	30.2	813.4	2,997.2	105.0	3,102.2
	Apr	1,434.2	57.4	1,491.6	1,097.7	44.8	1,142.5	2,531.8	102.2	2,634.0	51.4	2.4	53.8	793.1	29.8	822.9	3,376.4	134.4	3,510.7
	May	1,327.5	54.9	1,382.5	1,106.0	37.7	1,143.7	2,433.5	92.6	2,526.2	53.3	2.4	55.6	947.5	31.4	978.9	3,434.2	126.4	3,560.7
	Jun	1,539.5	61.0	1,600.5	1,122.5	32.6	1,155.1	2,662.1	93.6	2,755.6	53.8	1.9	55.6	840.0	27.2	867.2	3,555.8	122.6	3,678.4
	Jul	1,157.1	41.4	1,198.5	1,123.0	48.4	1,171.4	2,280.1	89.7	2,369.8	55.8	1.8	57.6	837.9	31.2	869.1	3,173.9	122.7	3,296.5
	Aug	1,194.5	36.4	1,230.9	1,108.2	38.1	1,146.2	2,302.7	74.4	2,377.1	56.4	1.3	57.6	950.1	30.3	980.4	3,309.2	106.0	3,415.1
	Sep	1,271.3	43.6	1,314.9	1,107.4	34.9	1,142.3	2,378.7	78.5	2,457.2	55.4	1.5	56.8	917.0	32.2	949.2	3,351.0	112.2	4,412.4
	Oct	1,364.0	51.8	1,415.8	1,062.5	58.0	1,120.6	2,426.5	109.8	2,536.3	52.3	3.6	55.9	930.8	37.0	967.8	3,409.6	150.4	3,560.0
	Nov	1,402.8	65.8	1,468.6	1,090.6	53.8	1,144.5	2,493.5	119.6	2,613.1	54.6	3.3	57.9	1,034.5	41.2	1,075.7	3,582.5	164.1	3,746.7
	Dec	1,705.5	99.8	1,805.3	1,103.5	53.8	1,157.3	2,809.0	153.6	2,962.6	53.4	3.7	57.1	1,367.7	55.0	1,422.8	4,230.2	212.3	4,442.5
2000	Jan	1,410.9	100.8	1,511.7	1,155.8	50.0	1,205.8	2,566.7	150.8	2,717.5	54.0	3.1	57.1	1,433.6	53.1	1,486.8	4,054.3	207.1	4,261.4
	Feb	1,268.0	90.2	1,358.2	1,212.6	82.2	1,294.8	2,480.6	172.3	2,652.9	53.2	3.4	56.6	1,574.3	61.4	1,635.7	4,108.1	237.1	4,345.2
	Mar	1,192.0	77.4	1,269.3	1,207.7	71.0	1,278.7	2,399.7	148.4	2,548.0	53.8	3.4	57.2	1,213.1	56.8	1,269.9	3,666.5	208.6	3,875.1
	Apr	1,505.1	91.2	1,596.2	1,210.1	70.8	1,280.8	2,715.2	161.9	2,877.1	54.3	2.9	57.2	1,386.9	56.3	1,443.1	4,156.3	221.1	4,377.4
	May	1,407.8	80.6	1,488.4	1,220.7	63.2	1,283.9	2,628.4	143.8	2,772.2	53.9	2.5	56.4	1,570.3	58.6	1,628.9	4,252.6	204.9	4,457.5
	Jun	1,584.9	71.0	1,656.0	1,153.0	51.6	1,194.6	2,728.0	122.6	2,850.6	52.0	1.9	53.9	1,093.8	41.5	1,135.3	3,873.8	165.9	4,039.8
	Jul	1,624.4	79.0	1,703.4	1,245.9	74.6	1,320.5	2,870.3	153.6	3,023.9	52.5	1.4	53.9	1,211.3	43.4	1,254.7	4,134.1	198.4	4,332.5
	Aug	1,673.1	80.9	1,754.0	1,235.7	67.6	1,303.2	2,908.8	148.4	3,057.2	49.1	1.5	50.6	1,418.1	48.6	1,466.7	4,376.0	198.6	4,574.6
	Sep	1,479.7	76.7	1,556.4	1,225.8	58.4	1,284.1	2,705.5	135.1	2,840.6	48.0	1.1	49.1	1,241.2	42.2	1,283.4	3,994.6	178.5	4,173.1
	Oct	1,339.4	62.9	1,402.2	1,209.2	63.6	1,272.8	2,548.6	126.5	2,675.1	46.6	2.5	49.1	1,441.4	54.9	1,496.3	4,036.6	183.9	4,220.5
	Nov	1,227.5	61.0	1,288.5	1,215.8	57.0	1,272.7	2,443.3	117.9	2,561.2	47.1	2.0	49.1	1,624.4	63.9	1,688.3	4,114.8	183.9	4,298.7
	Dec	1,272.8	64.1	1,336.9	1,211.0	51.9	1,262.9	2,483.8	116.0	2,599.8	47.7	1.7	49.4	1,180.9	63.0	1,243.9	3,712.4	180.7	3,893.1

1. The data reported in column 1 of this Table are from the Bank of Botswana records of holdings of BoBCs by commercial banks, whereas those in Table 3.7 are from commercial banks' records. Differences may arise due to secondary market transactions between the banks and their customers, which are not reported to the Bank of Botswana. These discrepancies also result in small differences between the sum of "others" in this Table and the non-bank private sector holdings of BoBCs in Table 3.1.
2. BoBCs held on behalf of customers are treated as an off-balance sheet item by commercial banks.
3. Other financial institutions include Tswelelo (Pty) Ltd, BSB, ulc, BDC and Investec.

Source: Bank of Botswana.

TABLE 4.6 BANK OF BOTSWANA CERTIFICATES: AUCTIONS

Issue Number	Auction Date	Maturity Date	Days to Maturity	Interest Rate (%) Simple	Interest Rate (%) Effective	Stop-out Price (Pula)	Amount (P million) Allotted	Amount (P million) Reserved for BoB	3-Month BoBC Yield at Auction
75	14 Jan 1997	15 Jan 1998	365	13.25	13.25	88.300	300.00	-	...
76	3 Mar 1997	4 Jun 1997	92	11.79	12.32	97.115	183.90	19.62	...
	3 Mar 1997	4 Mar 1998	365	12.75	12.75	88.690	306.75	29.73	12.32
77	15 Apr 1997	14 Oct 1997	181	12.22	12.53	93.375	125.00	-	12.29
78	6 May 1997	20 Aug 1997	105	11.83	12.33	96.710	111.50	46.66	12.30
	6 May 1997	6 Feb 1998	275	12.46	12.64	91.420	317.47	64.37	12.30
79	3 June 1997	4 Sep 1997	92	11.76	12.29	97.120	106.20	2.13	12.29
	3 Jun 1997	14 Nov 1997	163	12.03	12.44	94.900	135.80	7.87	12.29
80	16 Jun 1997	4 Sep 1997	79	11.73	12.28	97.524	280.89	58.14	12.30
	16 Jun 1997	17 Jun 1998	365	12.91	12.91	88.570	271.11	56.11	12.30
81	18 Jul 1997	14 Nov 1997	118	11.94	12.44	96.405	156.55	6.51	12.39
	18 Jul 1997	23 Apr 1998	278	12.60	12.79	91.360	210.00	8.94	12.39
82	19 Aug 1997	20 May 1998	273	12.45	12.64	91.480	144.70	15.30	12.24
83	3 Sep 1997	15 Jan 1998	133	11.88	12.34	95.850	242.15	-	12.26
	3 Sep 1997	4 Sep 1998	365	12.78	12.78	88.670	121.60	17.25	12.26
84	23 Sep 1997	23 Dec 1997	90	11.51	12.02	97.240	188.75	10.18	12.02
	23 Sep 1997	24 Jul 1998	303	12.50	12.63	90.600	171.80	9.27	12.02
85	28 Oct 1997	29 Jan 1998	92	11.45	11.95	97.195	134.45	67.19	11.94
	28 Oct 1997	29 Oct 1998	365	12.90	12.90	88.575	395.44	128.92	11.94
86	13 Nov 1997	6 Feb 1998	84	11.35	11.85	97.455	85.95	-	11.87
	13 Nov 1997	25 Sep 1998	315	12.50	12.60	90.265	311.05	-	11.87
87	8 Dec 1997	27 Mar 1998	108	11.42	11.89	96.730	269.40	40.29	11.84
	8 Dec 1997	27 Nov 1998	353	12.50	12.52	89.215	251.92	38.39	11.84
88	14 Jan 1998	23 Apr 1998	98	10.85	11.28	97.170	100.86	203.94	11.27
	14 Jan 1998	18 Dec 1998	337	11.50	11.55	90.400	195.20	-	11.27
89	28 Jan 1998	20 May 1998	111	10.89	11.31	96.795	296.05	3.95	11.29
90	5 Feb 1998	27 Mar 1998	49	10.73	11.24	98.580	34.20	89.53	11.29
	5 Feb 1998	24 Jul 1998	168	11.05	11.38	95.160	411.27	-	11.29
91	3 Mar 1998	17 Jun 1998	105	10.38	10.77	97.100	53.65	-	10.78
	3 Mar 1998	4 Sep 1998	184	10.45	10.72	94.995	190.12	256.23	10.78
92	22 Apr 1998	25 Sep 1998	155	10.30	10.60	95.810	174.42	-	10.64
	22 Apr 1998	27 Nov 1998	218	10.35	10.56	94.180	237.50	-	10.64
93	19 May 1998	4 Sep 1998	107	10.08	10.44	97.130	196.65	137.27	10.45
	19 May 1998	29 Jan 1999	254	10.20	10.35	93.375	50.70	115.38	10.45
94	16 Jun 1998	25 Sep 1998	100	10.13	10.51	97.300	231.53	19.26	10.52
	16 Jun 1998	18 Dec 1998	184	10.18	10.43	95.120	108.21	9.00	10.52
95	23 Jul 1998	29 Jan 1999	189	10.16	10.41	95.000	439.00	-	10.50
96	3 Sep 1998	26 Feb 1999	175	10.50	10.79	95.205	504.58	116.90	10.61
	3 Sep 1998	26 Mar 1999	203	10.61	10.85	94.430	242.03	55.49	10.61
97	24 Sep 1998	26 Mar 1999	182	10.67	10.95	94.950	472.36	12.29	10.74
	24 Sep 1998	30 Apr 1999	217	10.79	11.03	93.970	274.36	-	10.74
98	28 Oct 1998	28 May 1999	211	10.85	11.09	94.100	457.80	76.20	10.81
99	26 Nov 1998	30 Apr 1999	154	10.70	11.03	95.680	431.35	158.65	10.88
100	28 Jan 1999	29 Oct 1999	273	11.52	11.68	92.070	452.73	124.27	11.26
101	25 Feb 1999	25 Jun 1999	119	10.95	11.36	96.550	278.09	80.02	11.28
	25 Feb 1999	26 Nov 1999	273	10.60	11.77	92.020	268.03	39.87	11.28
102	25 Mar 1999	30 Jul 1999	126	11.51	11.94	96.180	575.08	-	11.84
103	29 Apr 1999	27 Aug 1999	119	11.48	11.93	96.390	464.71	87.56	11.84
	29 Apr 1999	17 Dec 1999	231	12.00	12.26	92.940	504.04	93.69	11.84
104	27 May 1999	24 Sep 1999	119	11.50	11.96	96.390	482.74	137.26	11.87
105	24 Jun 1999	28 Jan 2000	217	11.95	12.24	93.370	393.73	186.27	11.87
106	29 Jul 1999	25 Feb 2000	210	11.96	12.27	93.560	609.95	110.05	11.92
107	23 Sep 1999	31 Mar 2000	189	11.89	12.23	94.200	622.97	27.03	11.94
108	28 Oct 1999	27 Oct 2000	364	12.88	12.88	88.620	538.59	41.41	11.97
109	25 Nov 1999	26 May 2000	182	12.10	12.47	94.310	407.95	122.05	12.16
110	16 Dec 1999	28 Apr 2000	133	11.91	12.37	95.840	261.89	57.03	12.23
	16 Dec 1999	29 Sep 2000	287	12.70	12.87	90.920	576.39	84.69	12.23
111	27 Jan 2000	30 Jun 2000	154	12.11	12.53	95.140	304.32	37.41	12.31
	27 Jan 2000	24 Nov 2000	301	12.89	13.03	90.390	265.58	32.70	12.31
112	23 Feb 2000	28 Jul 2000	154	12.47	12.93	95.000	461.25	53.72	12.71
	23 Feb 2000	23 Feb 2001	364	13.65	13.65	88.020	344.86	40.16	12.71
113	30 Mar 2000	25 Aug 2000	147	12.45	12.92	95.225	224.76	175.24	12.72
114	27 Apr 2000	26 Jan 2001	273	13.01	13.21	91.135	430.59	9.41	12.58
115	25 May 2000	15 Dec 2000	203	12.70	13.05	93.410	447.27	42.73	12.66
116	27 Jul 2000	24 Nov 2000	119	12.30	12.82	96.145	203.93	23.88	12.72
	27 Jul 2000	27 Jul 2001	364	13.65	13.65	88.020	500.71	51.48	12.72
117	24 Aug 2000	30 Mar 2001	217	12.91	13.25	92.870	471.72	80.29	12.82
118	28 Sep 2000	27 Apr 2001	210	12.85	13.20	93.115	265.91	144.09	12.79
119	26 Oct 2000	23 Feb 2001	119	12.50	13.03	96.085	237.11	-	12.95
	26 Oct 2000	18 May 2001	203	12.90	13.27	93.305	512.89	-	12.95
120	23 Nov 2000	29 Jun 2001	217	12.99	13.33	92.830	349.21	220.79	12.77
121	14 Dec 2000	31 Aug 2001	259	13.20	13.45	91.435	456.42	173.58	12.88

Source: Bank of Botswana.

TABLE 4.7 BOTSWANA STOCK EXCHANGE: TOTAL LISTINGS

As at end of		Number of transactions	Shares traded Volume (thousand)	Shares traded Value (P million)	Market capitalisation (P million)	Dividend Yield	Domestic index (June 1989 = 100)	Foreign Company Index
1990		126	115.2	0.4	423.6	5.2	**230.5**	...
1991		105	442.0	1.7	545.4	4.7	**271.7**	...
1992		107	1,209.3	3.3	657.2	5.3	**273.9**	...
1993		98	3,189.0	11.2	668.8	5.8	**278.7**	...
1994		381	7,238.6	16.1	1,024.3	5.2	**312.9**	...
1995		87	4,293.4	10.4	1,120.3	6.5	**332.8**	...
1996		51	360.4	1.0	1,189.8	7.5	**352.2**	...
1997	Mar[1]	102	992.8	22.3	1,378.1	7.8	**407.3**	396.3
	Jun	112	2,960.6	12.4	1,771.7	5.7	**523.7**	406.9
	Sep	137	2,578.6	16.9	2,504.4	4.4	**759.7**	347.5
	Dec[2]	119	13,000.4	55.2	2,336.0	4.8	**708.5**	258.8
1998	Jan	102	4,913.1	22.0	2,366.0	4.7	**717.8**	241.8
	Feb	105	5,696.6	43.6	2,477.0	5.3	**751.4**	269.1
	Mar	124	3,270.6	15.0	2,673.0	4.8	**810.8**	291.7
	Apr	122	6,509.5	8.6	3,006.0	5.0	**911.9**	334.6
	May	164	3,701.4	22.6	3,163.0	4.8	**959.7**	329.7
	Jun	162	3,577.1	29.5	3,130.0	4.9	**949.2**	292.8
	Jul	121	4,652.0	30.5	3,163.0	4.8	**959.1**	308.5
	Aug	150	4,191.3	34.8	3,219.0	4.9	**976.0**	304.8
	Sep	89	1,963.8	22.9	3,137.0	4.9	**951.3**	224.5
	Oct	151	4,350.4	26.1	3,116.0	4.9	**945.0**	222.7
	Nov	154	5,029.5	23.8	3,216.0	5.0	**974.8**	244.2
	Dec	125	4,217.6	10.5	3,225.0	5.0	**946.7**	219.0
1999	Jan	106	2,871.4	9.0	3,245.5	5.0	**952.1**	240.8
	Feb	127	2,674.2	7.3	3,335.8	4.9	**978.6**	274.8
	Mar	133	1,553.8	7.7	3,375.7	5.2	**990.3**	306.9
	Apr	125	5,014.0	28.4	3,244.7	5.4	**951.8**	358.9
	May	135	2,668.8	15.8	3,246.1	5.3	**952.2**	361.4
	Jun	150	2,835.0	15.8	3,528.0	5.1	**1,033.5**	372.7
	Jul	145	2,140.2	12.2	3,881.8	4.5	**1,137.2**	379.9
	Aug	225	1,168.3	7.0	5,064.0	3.6	**1,483.6**	386.3
	Sep	188	2,972.1	15.6	3,882.0	3.7	**1,417.1**	375.4
	Oct	158	2,017.8	8.9	4,770.0	3.8	**1,381.0**	391.7
	Nov	333	6,209.5	27.8	4,786.0	3.8	**1,374.3**	361.4
	Dec	153	2,177.6	8.0	4,874.0	3.8	**1,399.3**	443.9
2000	Jan	207	3,143.1	15.3	4,842.1	3.9	**1,389.0**	449.2
	Feb	235	1,215.6	9.6	4,994.2	4.0	**1,432.7**	441.1
	Mar	234	4,461.6	19.6	5,127.1	3.8	**1,470.8**	375.6
	Apr	111	1,972.2	12.5	5,198.7	3.7	**1,491.3**	367.5
	May	221	6,079.5	31.2	5,212.2	6.0	**1,491.2**	366.6
	Jun	196	7,212.9	33.6	5,172.2	6.1	**1,434.7**	397.0
	Jul	145	11,136.4	99.0	5,405.4	4.0	**1,499.4**	416.6
	Aug	175	3,200.2	15.0	5,650.3	4.8	**1,566.5**	430.4
	Sep	129	1,266.1	8.3	5,320.4	5.4	**1,475.1**	420.3
	Oct	122	1,957.2	10.5	5,296.3	5.4	**1,467.8**	434.7
	Nov	152	2,347.6	8.8	5,146.7	5.7	**1,426.3**	420.3
	Dec	70	2,585.0	14.0	5,244.7	5.6	**1,453.5**	435.9

1. From March 1997, dual listing of companies was allowed on the BSE (Base date: 07/03/97). The Foreign Company Index was then set at the same level as the Domestic Index for comparative purposes.
2. The December 1997 figures include 6,245,432 shares, worth P33,609,828, which represented institutional investors crossing stock through the market from one portfolio to another.

Source: Botswana Stock Exchange.

TABLE 4.8 BOTSWANA STOCK EXCHANGE: TRANSACTION BY FOREIGN INVESTORS

			Pula Million				
			Market Activity [1]		Off-Market	Monthly	Cumulative
			Receipts	Payments	Activity [2]	Balance	Aggregate
		Number of				(1+2+3)	
As at end of		Transactions	1	2	3	4	5
1990		-	-	-	-	-	-
1991		-	-	-	-	-	2.9
1992		13	0.6	1.3	-	-0.7	3.8
1993		15	7.0	-	-21.5	28.5	15.8
1994		9	3.6	2.6	-	1.0	51.2
1995		10	1.5	1.2	-	0.2	73.4
1996		11	0.6	0.7	-	-	155.5
1997		45	15.0	20.0	-	-5.0	194.5
1998	Jan	59	20.7	10.9	-	9.7	204.2
	Feb	57	13.0	17.3	-	-4.3	200.0
	Mar	51	8.3	10.8	-	-2.5	197.4
	Apr	34	5.3	7.0	-	-1.7	195.7
	May	73	10.8	20.6	-	-9.8	186.0
	Jun	64	18.3	31.2	-	-12.9	173.1
	Jul	50	7.0	15.7	-	-8.6	164.4
	Aug	72	7.9	7.7	-	0.2	164.6
	Sep	20	18.7	30.0	-	-11.3	153.3
	Oct	66	8.9	20.4	-	-11.5	141.8
	Nov	30	17.7	20.5	-	-2.8	139.0
	Dec	21	3.7	7.7	-	-4.0	134.9
1999	Jan	17	2.4	5.8	-	-3.4	131.6
	Feb	32	4.1	4.6	-	-0.5	131.0
	Mar	36	2.4	4.6	-	-2.3	128.8
	Apr	45	26.6	24.5	-	2.0	130.8
	May	80	12.7	17.6	-	-5.0	125.8
	Jun	47	5.7	10.8	-	-5.1	120.8
	Jul	19	6.4	7.3	-	-0.9	119.9
	Aug	28	3.4	4.0	-	-0.6	119.3
	Sep	29	4.0	10.6	-	-6.5	112.7
	Oct	20	3.9	4.7	-	-0.8	111.9
	Nov	91	10.5	22.5	-	-12.0	100.0
	Dec	11	0.4	0.4	-	0.8	100.8
2000	Jan	23	1.9	6.3	-	-4.4	96.4
	Feb	27	6.5	6.0	-	0.5	96.9
	Mar	23	7.7	8.1	-	-0.4	96.5
	Apr	10	2.2	2.1	-	0.1	96.6
	May	22	5.2	5.6	-	-0.4	96.2
	Jun	20	3.3	11.6	-	-8.4	87.9
	Jul	10	0.5	4.0	-	-3.5	84.4

1. Reflects primary and secondary market activity on share market.
2. Off Market activity are transactions not effected through the BSE, they include takeovers and rights issues.

Source: Botswana Stock Exchange.

TABLE 5.1 BOTSWANA BUILDING SOCIETY: ASSETS AND LIABILITIES
(P million)

As at end of		ASSETS Cash & Deposits	Short term Loans	Mortgage Loans	Fixed Assets	Other Assets	TOTAL ASSETS
1990		11.0	4.8	103.9	5.8	1.9	**127.4**
1991		30.2	6.4	184.6	7.9	3.1	**232.2**
1992		32.6	6.5	237.0	13.7	2.5	**292.2**
1993		41.6	5.8	255.5	19.5	2.5	**324.9**
1994		51.1	5.6	246.5	20.5	10.3	**334.0**
1995		63.0	6.1	231.2	30.5	3.6	**334.4**
1996		43.1	6.9	207.9	26.5	62.0	**346.4**
1997	Mar	35.4	7.4	207.1	25.6	66.8	**342.3**
	Jun	32.6	7.9	211.2	25.9	68.7	**346.2**
	Sep	41.3	7.3	211.0	26.1	68.7	**354.5**
	Dec	33.7	7.4	213.3	25.1	69.7	**349.2**
1998	Mar	36.1	6.8	211.3	25.0	67.6	**346.8**
	Jun	49.1	7.3	210.4	25.0	62.4	**354.1**
	Sep	70.8	6.4	210.5	25.4	51.1	**364.3**
	Dec	57.8	7.2	216.2	25.9	56.3	**363.4**
1999	Mar	62.6	7.7	223.2	26.0	43.3	**362.7**
	Jun	92.7	7.9	231.7	26.3	8.8	**367.3**
	Sep	86.5	8.5	241.9	27.1	7.4	**371.4**
	Dec	77.9	9.5	249.7	27.3	12.7	**377.1**
2000	Mar	81.9	8.4	262.6	27.6	-3.8	**376.7**
	Jun	74.0	8.9	278.4	27.2	-5.0	**383.6**
	Sep	60.8	8.7	289.0	26.8	4.7	**389.9**
	Dec	83.1	9.2	301.7	26.5	3.8	**424.2**

As at end of		LIABILITIES Share Certificates	Savings Accounts	Reserves	Other Liabilities[1]	TOTAL LIABILITIES
1990		78.5	13.8	3.0	32.1	**127.4**
1991		99.1	18.0	4.4	110.7	**232.2**
1992		150.6	17.3	7.4	117.0	**292.2**
1993		151.4	18.9	9.1	145.5	**324.9**
1994		153.7	20.3	17.0	143.0	**334.0**
1995		150.7	25.1	12.2	146.4	**334.4**
1996		156.5	29.6	20.7	139.6	**346.4**
1997	Mar	158.7	32.9	19.2	131.5	**342.3**
	Jun	159.2	32.2	20.0	134.8	**346.2**
	Sep	164.9	33.9	20.5	135.1	**354.5**
	Dec	159.2	34.6	20.9	134.6	**349.2**
1998	Mar	161.6	37.5	20.1	127.6	**346.8**
	Jun	162.4	37.2	20.3	134.2	**354.1**
	Sep	163.7	40.3	21.3	139.0	**364.3**
	Dec	165.6	43.4	21.2	133.2	**363.4**
1999	Mar	168.9	44.2	23.2	126.4	**362.7**
	Jun	169.6	47.0	24.4	126.2	**367.3**
	Sep	171.7	49.2	25.9	124.7	**371.4**
	Dec	172.8	51.6	27.6	125.1	**377.1**
2000	Mar	174.6	52.8	26.2	123.2	**376.7**
	Jun	175.3	56.3	27.5	124.4	**383.6**
	Sep	178.1	60.2	29.4	122.2	**389.9**
	Dec	179.9	62.5	30.8	151.0	**424.2**

1. Including PDSF loans.

Source: Botswana Building Society.

TABLE 5.2 BOTSWANA DEVELOPMENT CORPORATION Ltd: ASSETS AND LIABILITIES (P million)

As at end of		Cash & Deposits	Loans, Advances & Leasing	BoBCs	Investments in related Companies	Fixed Assets	Other Assets	TOTAL ASSETS
		ASSETS						
1990		…	…	…	…	…	…	…
1991		…	…	…	…	…	…	…
1992		13.3	142.8	1.0	86.7	0.7	7.0	**251.5**
1993		5.7	189.4	7.7	122.0	0.9	12.0	**337.6**
1994		3.5	235.0	64.7	334.0	1.1	16.6	**654.9**
1995		20.1	208.1	80.4	277.7	2.5	17.7	**606.5**
1996		36.0	254.4	53.3	265.5	2.4	9.9	**621.6**
1997	Mar	51.4	264.8	55.9	278.9	2.4	8.8	**662.3**
	Jun	27.4	285.5	107.3	281.1	2.5	15.7	**719.7**
	Sep	12.4	316.3	90.6	285.1	2.9	13.1	**720.4**
	Dec	28.4	377.1	75.7	285.3	3.0	14.3	**783.8**
1998	Mar	72.8	-	62.4	652.9	2.9	8.5	**799.5**
	Jun	144.4	-	45.3	587.1	2.7	9.3	**788.8**
	Sep	30.0	357.7	45.8	359.1	2.3	14.7	**809.5**
	Dec	35.7	358.4	45.8	364.5	2.6	12.9	**820.0**
1999	Mar	***110.2***	***516.7***	***48.8***	-	2.2	***14.4***	***692.4***
	Jun	***99.7***	***477.0***	***53.9***	-	2.0	***15.1***	***647.7***
	Sep	***114.0***	***475.6***	***102.1***	-	***1.3***	***19.4***	***712.4***
	Dec	76.3	493.5	95.0	-	1.2	17.8	**683.9**
2000	Mar	83.0	395.7	96.3	89.0	1.6	18.4	**684.0**
	Jun	113.0	406.4	90.0	83.9	4.0	16.1	**713.3**
	Sep	121.2	433.1	80.0	83.9	4.6	17.5	**740.4**
	Dec	87.3	466.3	76.5	83.9	4.9	22.8	**741.6**

As at end of		Borrowing	Share Capital	Reserves	Other Liabilities	TOTAL LIABILITIES
		LIABILITIES				
1990		…	…	…	…	…
1991		…	…	…	…	…
1992		134.6	86.9	19.8	10.2	**251.5**
1993	Mar	182.8	126.9	20.7	7.2	**337.6**
1994	Jun	223.4	168.6	247.0	15.9	**654.9**
1995	Sep	239.3	168.4	116.3	82.4	**606.5**
1996	Dec	250.1	185.4	151.3	34.7	**621.6**
1997	Mar	294.6	185.4	151.1	31.1	**662.3**
	Jun	300.4	235.4	161.8	22.0	**719.7**
	Sep	300.8	235.3	157.7	26.7	**720.4**
	Dec	352.3	235.3	164.5	31.7	**783.8**
1998	Mar	348.8	250.9	231.0	-31.3	**799.5**
	Jun	310.8	300.9	169.6	7.4	**788.8**
	Sep	335.8	315.3	118.4	40.1	**809.5**
	Dec	335.8	285.2	155.7	43.3	**820.0**
1999	Mar	358.3	285.2	6.7	***42.2***	***692.4***
		350.9	285.2	***-29.5***	***41.2***	***647.7***
		348.9	335.2	-36.5	***64.8***	***712.4***
		344.4	335.2	-34.9	39.2	**683.9**
2000	Mar	341.9	333.0	-30.3	39.4	**684.0**
	Jun	241.5	435.2	-8.2	44.8	**713.3**
	Sep	240.0	485.2	-2.2	17.4	**740.4**
	Dec	237.4	485.2	2.6	16.5	**741.6**

Source: Botswana Development Corporation Limited.

TABLE 5.3 BOTSWANA SAVINGS BANK: ASSETS AND LIABILITIES
(P million)

As at end of		Investments	Cash & Deposits	Loans and Advances	Fixed Assets	Other Assets	TOTAL ASSETS
1990		-	13.9	22.0	-	3.9	**39.9**
1991		-	18.1	25.4	0.1	3.6	**47.2**
1992		3.4	10.8	26.8	0.1	1.9	**42.9**
1993		18.1	11.4	26.5	0.1	8.6	**64.7**
1994		31.0	12.4	25.6	0.3	4.6	**73.8**
1995		11.8	14.1	30.5	20.3	6.8	**83.5**
1996		24.2	18.9	35.7	19.8	3.3	**101.9**
1997	Mar	26.0	17.5	38.7	19.6	3.7	**105.4**
	Jun	25.9	15.3	43.1	19.6	1.9	**105.9**
	Sep	28.3	15.3	45.2	19.4	3.5	**111.7**
	Dec	32.2	9.6	47.4	19.4	8.3	**116.9**
1998	Mar	37.0	9.7	47.8	19.2	6.4	**120.1**
	Jun	38.3	10.1	48.0	19.0	6.8	**122.2**
	Sep	34.0	8.4	61.3	18.9	8.3	**131.0**
	Dec	39.7	6.4	63.2	18.8	10.9	**138.9**
1999	Mar	47.8	6.5	59.7	18.7	8.7	**141.4**
	Jun	49.2	6.6	58.3	19.7	8.2	**142.0**
	Sep	49.9	6.8	61.4	19.5	7.7	**145.3**
	Dec	49.2	7.7	64.2	19.3	11.2	**151.7**
2000	Mar	49.1	7.5	67.7	19.3	9.8	**153.4**
	Jun	46.0	7.4	72.0	19.1	6.8	**151.4**
	Sep	41.8	6.8	75.9	18.9	9.8	**153.3**
	Dec	43.0	7.1	75.7	18.6	12.6	**156.9**

As at end of		Deposits	Capital & Reserves	Loans & Advances	Other Liabilities	TOTAL LIABILITIES
1990		35.8	3.3	-	0.8	**39.9**
1991		34.5	4.3	5.2	3.2	**47.2**
1992		33.6	6.8	1.5	1.0	**42.9**
1993		39.7	9.7	14.2	1.1	**64.7**
1994		41.8	30.6	-	1.4	**73.8**
1995		46.4	35.6	-	1.6	**83.5**
1996		60.4	40.3	-	1.1	**101.9**
1997	Mar	60.8	41.9	-	2.7	**105.4**
	Jun	61.6	42.9	-	1.4	**105.9**
	Sep	65.4	44.9	-	1.5	**111.7**
	Dec	69.5	45.8	-	1.6	**116.9**
1998	Mar	70.9	47.0	-	2.2	**120.1**
	Jun	71.6	48.5	-	2.2	**122.2**
	Sep	79.4	48.9	-	2.7	**131.0**
	Dec	87.6	49.5	-	1.8	**138.9**
1999	Mar	90.6	47.8	-	3.0	**141.4**
	Jun	90.4	48.7	-	3.0	**142.0**
	Sep	93.3	49.9	-	2.1	**145.3**
	Dec	100.9	48.9	-	2.0	**151.7**
2000	Mar	101.5	48.4	-	3.5	**153.4**
	Jun	100.3	48.3	-	2.9	**151.4**
	Sep	101.2	49.6	-	2.5	**153.3**
	Dec	105.8	48.8	-	2.3	**156.9**

Source: Botswana Savings Bank.

TABLE 5.4 HIRE PURCHASE FINANCE AND LEASING COMPANIES: ASSETS AND LIABILITIES (P million)

As at end of		ASSETS: Liquid Assets	Contracts Receivable[1]	Fixed Assets	Other Assets	TOTAL ASSETS
1990[2]		19.7	125.3	0.9	4.3	**150.3**
1991		13.0	207.9	1.2	3.4	**225.5**
1992		23.0	250.3	2.3	2.2	**277.7**
1993		22.7	265.1	2.4	2.7	**292.9**
1994[3]		3.9	57.2	1.3	0.2	**62.6**
1995		3.5	62.7	1.3	3.7	**71.3**
1996		3.0	70.8	1.4	4.8	**79.9**
1997	Mar	3.0	71.5	1.3	7.0	**82.8**
	Jun	3.0	71.3	1.3	7.9	**83.5**
	Sep	3.0	73.9	1.4	6.9	**85.1**
	Dec	3.0	76.6	1.3	6.1	**87.0**
1998	Mar	2.8	76.3	1.3	6.2	**86.6**
	Jun	2.9	81.5	1.3	8.9	**94.6**
	Sep	3.0	85.3	1.3	11.1	**100.7**
	Dec	3.0	91.0	1.2	11.3	**106.6**
1999	Mar	3.0	95.9	1.4	9.9	**110.3**
	Jun	2.9	100.5	1.6	11.5	**116.5**
	Sep	3.0	103.9	1.5	9.9	**118.3**
	Dec	3.0	106.8	1.5	6.8	**118.1**
2000	Mar	3.0	108.6	1.4	10.3	**123.3**
	Jun	3.0	114.4	1.4	9.0	**127.9**
	Sep	3.2	114.8	1.3	11.6	**130.9**
	Dec	3.1	114.9	1.3	10.9	**130.2**

As at end of		LIABILITIES: Capital & Reserves	Bank Overdrafts	Deposits[4]	Other Liabilities	TOTAL LIABILITIES
1990[2]		25.5	2.0	85.4	37.3	**150.3**
1991		28.4	5.1	177.8	14.2	**225.5**
1992		39.7	0.6	96.1	141.3	**277.7**
1993		43.1	2.9	86.5	160.4	**292.9**
1994[3]		14.1	0.1	47.7	0.7	**62.6**
1995		15.1	0.1	55.2	0.9	**71.3**
1996		15.8	0.2	62.9	1.0	**79.9**
1997	Mar	14.9	0.8	66.7	0.4	**82.8**
	Jun	15.3	0.2	67.4	0.6	**83.5**
	Sep	15.6	0.8	68.1	0.7	**85.1**
	Dec	16.0	0.3	69.7	1.1	**87.0**
1998	Mar	15.8	1.5	68.1	1.2	**86.6**
	Jun	16.5	1.1	76.4	0.6	**94.6**
	Sep	16.5	0.6	82.0	1.6	**100.7**
	Dec	17.3	0.7	87.3	1.2	**106.6**
1999	Mar	18.3	1.8	88.6	1.6	**110.3**
	Jun	18.8	0.8	95.1	1.9	**116.5**
	Sep	18.6	1.9	96.0	1.7	**118.3**
	Dec	19.6	0.5	96.8	1.2	**118.1**
2000	Mar	20.6	1.4	100.2	1.1	**123.3**
	Jun	21.0	2.6	101.7	2.5	**127.9**
	Sep	22.0	1.9	104.2	2.7	**130.9**
	Dec	22.9	2.1	103.1	2.2	**130.2**

1. Represents lending on hire purchase and leasing contracts.
2. Up to 1990, figures consist only of Financial Services Company (FSC). Thereafter, they include ulc (Pty) Ltd.
3. Following FSC's takeover by FNBB, figures from 1994 onwards consist only of ulc (Pty) Ltd.
4. Fixed and notice.

Source: Financial Services Company and ulc (Pty) Ltd.

TABLE 5.5 NATIONAL DEVELOPMENT BANK: ASSETS AND LIABILITIES (P million)

As at end of		ASSETS: Cash & Deposits [1]	Loans and Investments [2]	Fixed Assets	Other Assets	TOTAL ASSETS
1990		5.3	43.5	6.8	6.3	**61.9**
1991		0.7	55.3	16.1	12.7	**84.8**
1992		1.1	48.0	20.9	20.5	**90.5**
1993		14.6	***43.8***	20.6	***5.1***	**84.1**
1994		47.7	38.3	20.4	1.3	**107.7**
1995		19.2	81.8	22.6	***5.7***	**125.8**
1996		55.5	66.8	19.9	6.4	**148.6**
1997	Mar	50.6	80.6	19.9	6.8	**157.9**
	Jun	49.8	85.7	20.2	7.3	**163.0**
	Sep	47.2	97.4	20.3	7.1	**172.0**
	Dec	46.7	103.0	20.2	8.0	**177.9**
1998	Mar	76.9	106.0	25.6	5.8	**214.2**
	Jun	75.3	114.4	25.7	4.8	**220.3**
	Sep	77.0	121.5	26.6	4.7	**229.8**
	Dec	69.6	127.1	27.4	5.8	**230.0**
1999	Mar	79.3	136.8	26.7	4.7	**247.6**
	Jun	35.9	146.4	25.9	44.3	**252.5**
	Sep	30.0	169.0	25.8	36.7	**261.5**
	Dec	53.9	184.5	25.8	6.8	**271.0**
2000	Mar	50.6	196.0	25.5	7.8	**279.8**
	Jun	39.9	204.7	25.4	19.6	**289.6**

As at end of		LIABILITIES: Loans from Government	Loans from Abroad	Capital & Reserves	Other Liabilities	TOTAL LIABILITIES
1990		37.0	7.0	5.9	12.0	**61.9**
1991		58.3	9.3	10.7	6.5	**84.8**
1992		73.9	18.2	-9.4	7.8	**90.5**
1993		67.3	19.4	-15.6	13.0	**84.1**
1994		84.2	17.5	1.7	4.2	**107.7**
1995		3.0	6.2	57.7	58.9	**125.8**
1996		26.5	5.2	93.9	23.1	**148.6**
1997	Mar	30.9	1.3	104.5	21.3	**157.9**
	Jun	30.5	1.3	110.4	20.8	**163.0**
	Sep	30.5	1.3	118.3	21.9	**172.0**
	Dec	30.1	1.3	125.2	21.3	**177.9**
1998	Mar	29.7	1.3	160.7	22.6	**214.2**
	Jun	28.8	1.3	167.0	23.2	**220.3**
	Sep	29.2	1.3	175.3	24.0	**229.8**
	Dec	28.8	1.3	181.5	18.4	**230.0**
1999	Mar	30.1	1.3	188.0	28.2	**247.6**
	Jun	28.1	1.3	196.3	26.8	**252.5**
	Sep	28.1	1.3	212.1	19.9	**261.5**
	Dec	27.9	1.3	222.2	19.6	**271.0**
2000	Mar	29.3	1.3	229.1	20.1	**279.8**
	Jun	27.6	1.3	239.8	20.9	**289.6**

1. Cash in hand plus current account deposits at commercial banks.
2. Includes deposits at Bank of Botswana and Financial Services Company up to 1994.

Source: National Development Bank.

TABLE 5.6 TSWELELO (PTY) LTD: ASSETS AND LIABILITIES
(P million)

		ASSETS				
As at end of		**Cash & Deposits [1]**	**Loans, Advances & Leasing**	**Fixed Assets**	**Other Assets**	**TOTAL ASSETS**
1990		3.9	8.3	3.5	0.3	**15.9**
1991		2.2	10.3	3.5	0.4	**16.4**
1992		0.7	13.8	3.4	1.0	**18.9**
1993		0.3	16.3	3.5	0.2	**20.4**
1994		0.5	16.5	3.7	0.2	**20.9**
1995		-	17.6	3.6	0.4	**21.6**
1996		0.7	17.5	3.7	0.5	**22.4**
1997	Mar	3.1	16.6	3.7	0.5	**23.8**
	Jun	3.4	15.5	3.7	0.8	**23.4**
	Sep	2.2	15.3	3.7	2.1	**23.2**
	Dec	3.8	11.9	3.3	0.1	**19.1**
1998	Mar	1.9	10.7	3.3	0.2	**16.0**
	Jun	3.4	8.8	2.4	-	**14.6**
	Sep	3.9	6.2	0.9	0.1	**11.1**
	Dec	1.4	5.4	0.9	0.1	**7.7**
1999	Mar	2.2	4.2	-	0.1	**6.4**
	Jun	1.8	2.9	0.1	-	**4.8**
	Sep	1.0	1.5	0.1	-	**2.6**
	Dec	1.8	2.9	0.1	-	**4.8**
2000	Mar	2.0	1.9	-	-	**3.9**
	Jun	2.0	1.6	-	0.1	**3.7**
	Sep	2.6	1.1	-	0.1	**3.8**

		LIABILITIES				
As at end of		**Borrowing**	**Share Capital**	**Reserves**	**Other Liabilities [2]**	**TOTAL LIABILITIES**
1990		8.9	6.3	2.0	-1.2	**15.9**
1991		8.7	6.3	0.7	0.8	**16.4**
1992		10.3	6.5	1.3	0.8	**18.9**
1993		10.7	6.8	1.9	1.1	**20.4**
1994		11.5	6.8	1.9	0.8	**20.9**
1995		13.3	6.8	0.6	1.0	**21.6**
1996		14.9	6.8	-0.5	1.2	**22.4**
1997	Mar	16.2	6.8	-0.5	1.3	**23.8**
	Jun	15.8	6.8	-0.6	1.4	**23.4**
	Sep	15.7	6.8	-0.6	1.3	**23.2**
	Dec	14.2	6.8	-2.9	1.0	**19.1**
1998	Mar	11.9	6.8	-3.7	1.0	**16.0**
	Jun	10.7	6.8	-4.0	1.1	**14.6**
	Sep	7.4	6.8	-4.4	1.3	**11.1**
	Dec	3.3	6.8	-3.6	1.2	**7.7**
1999	Mar	3.0	6.8	-4.5	1.1	**6.4**
	Jun	1.8	6.8	-4.9	1.1	**4.8**
	Sep	-	6.8	-5.3	1.1	**2.6**
	Dec	-	6.8	-2.8	0.8	**4.8**
		-				
2000	Mar	-	6.8	-3.6	0.7	**3.9**
	Jun	-	6.8	-3.7	0.6	**3.7**
	Sep	-	6.8	-3.7	0.6	**3.8**

1. Cash in hand plus current account deposits at commercial banks.
2. Consists mainly of accumulated losses.

Source: Tswelelo (Pty) Ltd.

Table 6.1 BALANCE OF PAYMENTS : DEBITS AND CREDITS BY CATEGORY (P million)

	1990		1991		1992		1993		1994		1995		1996		1997		1998		1999		2000[1]	
	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit
A. Current Account (net)		35.8	612.3		417.1		1,034.5		568.1		830.7		1,643.5		2,633.8		859.8		2,859.1		2,882.4	
Merchandise f.o.b. (adjusted)	3,340.2	2,997.1	3,782.6	3,242.5	3,679.2	3,284.0	4,172.9	3,526.5	5,031.9	3,662.6	5,988.5	4,450.6	7,371.5	4,879.0	10,294.5	7,025.7	8,708.0	8,380.4	12,292.4	8,663.7	13,622.6	9,360.2
Services	389.8	699.4	424.2	773.3	399.2	759.7	463.6	789.0	499.7	864.4	721.8	1,231.5	541.0	1,143.3	767.4	1,608.8	1,270.1	2,258.1	1,706.4	2,427.5	1,610.5	2,634.7
Transportation	69.6	397.1	75.3	469.9	89.3	411.0	89.2	405.9	95.8	441.9	106.2	519.5	132.5	599.2	137.6	775.8	210.4	903.0	251.3	1,001.2	264.7	1,140.8
Travel	218.2	103.5	263.5	136.1	226.5	157.3	290.7	190.8	332.2	204.5	448.9	402.5	310.2	258.3	494.7	337.2	903.4	599.9	1,082.7	679.1	1,133.7	744.2
Government not included elsewhere	49.3	8.7	48.4	7.8	43.8	10.0	42.5	9.2	30.9	14.0	66.4	11.9	58.5	13.9	84.7	20.5	62.5	24.7	123.1	22.4	…	…
Other	52.7	190.1	37.0	159.5	39.6	181.4	41.2	183.1	40.8	204.0	100.3	297.6	39.8	271.9	50.3	475.3	93.8	730.5	249.3	724.7	…	…
Income	774.3	971.2	976.6	849.5	1,143.7	906.6	1,343.7	632.2	619.5	1,221.8	1,339.5	1,429.4	1,667.7	2,509.0	2,271.0	2,799.7	2,631.4	2,126.1	2,005.7	3,218.5	1,909.0	3,348.5
Compensation of employees	151.2	109.1	159.6	98.9	183.2	138.7	156.4	121.3	170.2	127.2	153.4	116.9	116.1	162.3	149.2	187.5	151.6	214.7	121.2	243.0	92.8	277.0
Investment income	623.1	862.1	817.0	750.6	960.5	767.9	1,187.3	510.9	449.3	1,094.6	1,186.1	1,312.5	1,551.6	2,346.7	2,121.8	2,612.2	2,479.8	1,911.4	1,884.5	2,975.5	1,816.2	3,071.5
Dividends and profits	38.3	631.5	43.1	727.6	46.4	713.7	39.1	827.2	43.3	844.4	47.2	960.3	71.6	1,977.6	80.5	2,169.8	95.0	1,410.8	71.4	2,730.5	…	…
Interest	571.1	288.9	756.7	322.6	893.3	386.1	1,125.0	541.7	381.7	435.0	1,025.6	219.1	1,484.8	244.6	2,042.1	275.1	2,358.0	315.3	1,788.9	302.2	…	…
Actually paid		105.2		106.1		162.3		315.0		53.1		160.2	1,483.5	102.8	2,042.1	112.8	2,358.0	103.2	1,788.9	152.6	…	…
Deferred		183.7		216.5		223.8		226.7		381.9		58.9	1.3	141.8	-	162.3	-	212.1	-	149.6	…	…
Retained Earnings/Losses	13.7	-58.3	17.2	-299.6	20.8	-331.9	23.2	-858.0	24.3	-184.8	113.3	133.1	-4.8	124.5	-0.8	167.3	26.7	185.2	24.2	-57.2	…	…
Current Transfers	615.2	487.6	852.2	558.0	726.8	581.5	668.6	666.6	958.0	792.2	916.8	1,024.4	1,181.5	586.9	1,667.7	932.6	1,947.8	932.9	2,193.7	1,029.3	2,172.7	1,088.9
Private	59.8	118.0	120.9	150.0	111.6	166.7	35.4	213.0	31.2	276.2	24.7	461.8	49.6	126.2	41.1	247.0	59.4	282.8	71.3	322.4	…	…
Workers' remittances	-	110.4	-	139.5	-	155.0	-	197.2	-	262.9	-	434.6	27.7	124.8	0.2	247.0	1.7	282.8	0.7	322.4	…	…
Other	59.8	8.4	120.9	10.5	111.6	11.7	35.4	15.8	31.2	13.3	24.7	27.2	21.9	1.4	40.9	-	57.8	-	70.6	-	…	…
Government	555.4	369.6	731.3	408.0	615.2	414.8	633.2	453.6	926.8	516.0	892.1	562.6	1,131.9	460.7	1,626.6	685.6	1,888.4	650.1	2,122.4	706.9	…	…
Southern African Customs Union (SACU)	555.4	336.6	667.7	349.6	615.2	345.4	633.2	385.6	749.2	357.0	892.1	403.3	976.3	390.5	1,402.5	536.3	1,666.7	602.9	1,842.1	666.4	…	…
Other	-	33.0	63.6	58.4	-	69.4	-	68.0	177.6	159.0	-	159.3	155.6	70.2	224.0	149.4	221.7	47.2	280.3	40.5	…	…
B. Capital Account (net)	120.4		75.8		112.3		205.6		51.5		40.0		20.6		61.7		134.5		95.3		194.4	
Migrants' transfers	8.0	1.7	9.2	2.1	15.1	1.1	23.6	3.1	17.4	1.2	10.6	2.6	22.8	39.4	26.4	45.7	30.2	52.3	34.5	59.7	39.3	68.1
Government	114.1	-	68.7	-	98.3	-	185.1	-	35.3	-	32.0	-	37.2	-	81.0	-	156.6	-	120.5	-	223.2	…
Total Group A plus Group B	84.5		688.2		529.4		1,240.1		619.6		870.7		1,664.1		2,695.5		994.3		2,954.4		3,076.8	
C. Financial Account (net), excluding Group E	153.7		249.3		581.8			97.7	110.3			93.9	141.0		20.3			855.4		1,127.4	-	1,241.3
Direct Investment	178.3	13.7	-16.6	17.2	-3.3	20.8	-695.3	23.0	-38.0	25.4	195.2	113.4	236.6	-3.5	365.5	15.0	402.8	14.8	169.6	6.9	149.9	18.7
Equity capital	126.9	-	14.0	-	46.6	-	22.4	-0.2	32.7	1.1	51.0	-	20.7	-	40.1	-	101.8	-	94.6	0.1	46.4	…
Imputed counterpart to retained earnings/losses	-58.3	13.7	-299.6	17.2	-331.9	20.8	-858.0	23.2	-184.8	24.3	133.2	113.3	124.5	-4.8	167.3	-0.8	185.2	26.7	-57.2	24.3	3.6	…
Imputed counterpart to deferred interest	183.7	-	216.5	-	223.8	-	226.7	-	381.9	-	58.9	-	80.9	1.3	96.1	-	125.1	-	146.9	-	159.7	…
Other capital	-74.0	-	52.5	-	58.2	-	-86.4	-	-267.8	-	-47.9	0.1	10.5	-	61.9	15.7	-9.4	-12.0	-14.7	-17.3	-59.8	…
Portfolio Investment	2.4		-2.4		0.2		0.5		-0.3		16.0	100.8	103.1	118.1	39.3	160.3	-59.4	158.9	-34.7	127.0	-30.1	189.3
Equity securities	-	-	-	-	-	-	-	-	-	-	15.3	85.3	95.5	88.6	39.3	121.0	-59.6	71.4	-34.7	-30.2	-30.1	17.3
Debt securities	2.4	-	-2.4	-	0.2	-	0.5	-	-0.3	-	0.7	15.5	7.6	29.5	-	39.3	0.1	87.5		157.2		172.0
Other Investment	789.7	803.0	759.8	474.3	820.3	214.6	975.6	355.3	710.7	536.7	586.2	677.1	233.8	317.9	398.9	608.1	288.3	1,313.4	142.0	1,270.4	192.1	1,345.1
General Government	202.6	350.5	449.4	268.2	486.1	98.1	410.3	112.1	237.9	167.6	134.5	259.7	-65.1	95.4	187.2	284.9	93.9	427.4	-74.3	399.2	-114.8	461.0
of which: SACU transactions	127.5	170.7	226.2	202.5	309.2	36.0	191.1	55.3	117.2	64.4	58.5	149.6		95.4		284.9		427.4		399.2		461.0
Banks	25.3	-	22.7	7.2	50.9	11.9	99.1	-	25.8	10.2	68.5	59.9	59.1	116.8	-12.5	280.6	-14.6	590.3	6.6	715.4	6.9	688.6
Other sectors	561.8	452.5	287.7	198.9	283.3	104.6	466.2	243.2	447.0	358.9	383.2	357.5	239.8	105.7	224.2	42.6	209.0	295.6	209.8	155.8	300.0	195.5
Total Group A through C	238.2		937.5		1,111.2		1,142.4		729.9		776.8		1,805.1		2,715.8		138.9		1,827.0		1,835.5	
D. Net Errors and Omissions	339.7			173.4		249.9		161.9		350.7		185.9		83.1		398.0	117.6		1.9			105.0
Overall balance (total Group A through D)	577.9		764.1		861.3		980.5		379.2		590.9		1,722.0		2,317.8		256.4		1,828.9		1,940.9	
E. Reconciliation/Financing		577.9		764.1		861.3		980.5		379.2		590.9		1,722.0		2,317.8		256.4		1,828.9		1,940.9
Change in the level of reserves		986.5		1,473.0		854.1		1,947.6		1,440.8		1,288.6		5,824.9		2,542.5		4,866.9		2,367.0		4,853.3
Foreign exchange holdings		980.9		1,466.0		848.8		1,917.6		1,420.3		1,251.2		5,789.8		2,537.9		4,731.8		2,419.5		…
Special Drawings Rights		-2.5		11.6		-1.1		16.4		15.2		17.6		22.3		11.6		52.4		-25.1		…
Reserve position in the IMF		8.1		-4.6		6.4		13.6		5.3		19.8		12.8		-7.0		82.7		-29.4		…
Valuation adjustments	408.6		708.9			7.2	967.1		1,061.6		697.7		4,103.0		224.7		4,610.5		538.1		2,912.4	

1. Preliminary estimates

Source: Bank of Botswana

TABLE 6.8 EXCHANGE RATES: SELECTED FOREIGN CURRENCIES PER US DOLLAR - AVERAGES [1]

Period		Pound sterling	Deutsche mark	Japanese yen	French franc	SA rand	SDR	Euro[2]
1990		0.5601	1.6134	144.78	5.4278	2.5874	1.3582	…
1991		0.5651	1.6589	142.81	5.6405	2.7606	1.3687	…
1992		0.5665	1.5614	126.71	5.2997	2.8517	1.4086	…
1993		0.6653	1.7362	111.18	5.6625	3.2667	1.3967	…
1994		0.6528	1.6227	101.81	5.5482	3.5508	1.4332	…
1995		0.6333	1.4323	94.02	4.9868	3.6261	1.5177	…
1996		0.6403	1.5042	108.76	5.1140	4.2949	1.4519	…
1997		0.6501	1.7336	120.96	5.8352	4.6080	1.3760	…
1998		0.6037	1.7597	130.84	5.8988	5.5290	1.3566	0.8918
1999		0.6107	1.7972	122.31	6.0258	6.1110	1.3622	0.9149
2000		0.6593	2.1215	107.74	7.1152	6.9385	1.3193	1.0846
1997	Mar	0.6222	1.6975	122.57	5.7258	4.4366	1.3774	…
	Jun	0.6083	1.7254	114.26	5.8236	4.4984	1.3908	…
	Sep	0.6248	1.7906	120.79	6.0190	4.6904	1.3595	…
	Dec	0.6020	1.7787	129.61	5.9534	4.8709	1.3536	…
1998	Jan	0.6114	1.8160	129.53	6.0804	4.9335	1.3432	0.9197
	Feb	0.6099	1.8140	125.83	6.0799	4.9353	1.3500	0.9185
	Mar	0.6022	1.8252	128.79	6.1185	4.9707	1.3448	0.9203
	Apr	0.5977	1.8135	132.06	6.0784	5.0459	1.3434	0.9148
	May	0.6105	1.7746	134.96	5.9499	5.0923	1.3435	0.9008
	Jun	0.6064	1.7912	140.56	6.0056	5.3631	1.3331	0.9065
	Jul	0.6084	1.7989	140.91	6.0310	6.2066	1.3304	0.9103
	Aug	0.6124	1.7885	144.74	5.9951	6.3173	1.3264	0.9068
	Sep	0.5955	1.7053	134.57	5.7170	6.1322	1.3643	0.8670
	Oct	0.5905	1.6385	120.51	5.4930	5.8012	1.4064	0.8315
	Nov	0.6017	1.6816	120.31	5.6377	5.6587	1.3921	0.8548
	Dec	0.5984	1.6695	117.31	5.5987	5.8907	1.4018	0.8503
1999	Jan	0.6059	1.6847	113.16	5.6502	5.9825	1.4044	0.8613
	Feb	0.6137	1.7435	116.60	5.8474	6.1115	1.3815	0.8914
	Mar	0.6170	1.7958	119.57	6.0227	6.2085	1.3631	0.9181
	Apr	0.6210	1.8263	119.50	6.1247	6.1137	1.3557	0.9339
	May	0.6193	1.8396	121.90	6.1697	6.1817	1.3490	0.9406
	Jun	0.6263	1.8830	120.77	6.3153	6.0472	1.3405	0.9628
	Jul	0.6351	1.8879	119.66	6.3317	6.1036	1.3396	0.9652
	Aug	0.6224	1.8436	113.42	6.1831	6.1350	1.3640	0.9426
	Sep	0.6166	1.8636	107.23	6.2502	6.0591	1.3755	0.9528
	Oct	0.6031	1.8252	106.06	6.1213	6.1029	1.3898	0.9332
	Nov	0.6160	1.8890	104.79	6.3355	6.1370	1.3765	0.9659
	Dec	0.6197	1.9330	102.60	6.4829	6.1493	1.3727	0.9883
2000	Jan	0.6092	1.9252	105.16	6.4567	6.1211	1.3707	0.9843
	Feb	0.6237	1.9876	109.31	6.6662	6.3150	1.3457	1.0161
	Mar	0.6327	2.0254	106.64	6.7927	6.4585	1.3430	1.0355
	Apr	0.6314	2.0620	105.46	6.9154	6.6284	1.3402	1.0542
	May	0.6626	2.1568	108.18	7.2334	7.0299	1.3112	1.1027
	Jun	0.6626	2.0587	106.11	6.9045	6.9177	1.3313	1.0525
	Jul	0.6620	2.0778	107.82	6.9684	6.8768	1.3243	1.0622
	Aug	0.6710	2.1587	108.08	7.2399	6.9550	1.3091	1.1036
	Sep	0.6975	2.2460	106.77	7.5329	7.1641	1.2939	1.1484
	Oct	0.6888	2.2903	108.39	7.6813	7.4750	1.2862	1.1709
	Nov	0.7010	2.2857	108.90	7.6657	7.6782	1.2829	1.1686
	Dec	0.6841	2.1842	112.10	7.3255	7.6420	1.2935	1.1167

1. Monthly average is calculated from the daily exchange rates. The annual average is calculated from the monthly averages.
2. The Euro daily exchange rates were not available for the period 1990 to 1997.

Source: Bank of Botswana.

TABLE 6.9 REAL EXCHANGE RATES INDICES: FOREIGN CURRENCY PER PULA
(November 1996 = 100)

As at end of		US dollar	Pound sterling	Deutsche mark	Japanese yen	French franc	SA[1] rand	SA[2] rand	Zimbabwe dollar	SDR
1990		116.1	101.3	113.0	123.2	107.9	97.3	…	…	114.7
1991		114.5	101.1	111.4	112.9	108.1	91.2	…	…	112.0
1992		119.0	130.2	122.3	118.8	121.1	99.1	…	110.3	121.4
1993		114.9	129.6	125.6	104.7	125.7	99.6	…	116.3	117.8
1994		116.0	123.9	113.4	96.2	116.6	98.0	…	120.8	112.4
1995		120.7	129.0	110.5	106.2	111.7	100.7	…	113.7	115.8
1996		99.1	97.9	100.1	100.6	99.3	100.0	100.5	96.4	99.5
1997		100.4	99.4	116.9	114.6	115.9	101.1	100.2	141.0	107.1
1998	Jan	99.6	100.3	118.7	111.9	118.7	101.4	100.1	133.6	107.0
	Feb	100.2	99.8	117.9	111.4	117.4	101.4	100.3	111.5	106.8
	Mar	99.0	96.9	119.7	115.9	118.8	102.1	100.6	105.0	107.0
	Apr	100.2	97.5	117.0	117.9	116.4	103.6	101.0	109.7	107.3
	May	97.9	98.3	114.4	121.6	113.5	104.0	101.5	111.3	106.2
	Jun	90.6	88.2	106.8	113.9	106.4	107.9	105.2	102.6	98.3
	Jul	85.3	85.0	99.0	109.1	99.1	103.8	102.8	103.3	92.7
	Aug	83.1	80.7	95.3	105.2	95.2	105.2	104.7	141.5	89.5
	Sep	88.2	83.6	96.8	106.0	96.6	99.8	100.4	163.9	92.8
	Oct	90.7	87.7	98.4	92.6	98.2	100.2	100.6	194.7	92.9
	Nov	90.2	88.6	101.4	98.6	101.0	99.4	99.9	184.3	94.6
	Dec	89.9	87.5	99.4	90.5	98.9	101.8	102.0	177.8	92.4
1999	Jan	88.6	88.1	100.2	91.9	100.2	102.7	102.4	177.0	92.4
	Feb	87.5	89.2	102.1	93.8	102.0	103.7	103.4	156.4	92.9
	Mar	87.7	89.1	105.8	94.9	105.1	105.1	103.4	145.2	94.1
	Apr	88.9	90.3	108.4	96.9	108.1	104.6	102.0	145.0	95.8
	May	86.9	89.2	108.4	96.8	107.7	105.6	102.4	140.5	94.7
	Jun	89.1	92.5	111.6	98.8	111.4	103.9	100.6	139.8	97.3
	Jul	88.6	90.1	106.8	93.0	107.3	105.9	101.7	134.2	94.7
	Aug	91.1	93.8	112.0	91.9	112.4	108.2	103.0	135.7	97.3
	Sep	92.7	92.5	114.7	90.2	114.6	108.0	102.6	133.1	98.2
	Oct	91.4	91.6	113.4	87.6	113.2	109.9	103.9	127.0	96.7
	Nov	90.8	93.0	117.4	85.3	117.1	109.1	103.3	122.4	96.9
	Dec	91.3	92.4	118.3	86.2	117.6	109.0	103.4	120.0	97.4
2000	Jan	89.5	91.0	119.1	88.6	119.1	109.5	103.6	126.3	97.1
	Feb	89.6	92.2	120.1	91.0	120.9	109.9	103.8	110.0	98.1
	Mar	87.7	90.9	120.3	86.6	120.0	111.9	105.3	99.9	96.1
	Apr	85.2	88.7	122.7	86.1	122.7	111.7	104.7	93.3	95.0
	May	82.6	90.8	118.0	83.9	117.1	110.6	104.2	87.1	92.6
	Jun	84.5	91.4	117.0	85.4	117.0	109.8	103.2	87.1	93.8
	Jul	84.7	92.9	120.6	87.9	121.3	111.7	104.8	86.8	95.3
	Aug	85.7	97.0	126.0	86.5	126.4	112.6	105.6	114.7	97.1
	Sep	83.4	93.9	125.0	85.7	125.2	115.2	107.9	105.8	95.1
	Oct	81.8	93.3	128.7	84.7	129.0	117.3	109.7	104.9	94.6
	Nov	80.6	93.3	123.7	85.3	123.6	117.8	110.3	103.6	93.2
	Dec	82.9	91.3	118.0	90.8	117.9	117.5	109.8	105.4	94.2

1. Calculated using South African Headline Inflation.
2. Calculated using South African Core Inflation.

Source: Bank of Botswana.

TABLE 6.10 FOREIGN EXCHANGE RESERVES: SELECTED CURRENCIES
(million)

As at end of		Pula	US dollar	SDR
1990		6,234	3,331	2,344
1991		7,707	3,719	2,599
1992		8,561	3,793	2,757
1993		10,509	4,097	2,983
1994		11,961	4,402	3,018
1995		13,249	4,695	3,164
1996		18,322	5,028	3,500
1996[1]		19,076	5,234	3,644
1997		21,619	5,675	4,203
1998	Jan	22,752	5,906	4,398
	Feb	22,738	5,900	4,378
	Mar	23,067	5,907	4,422
	Apr	23,114	5,922	4,392
	May	23,462	5,891	4,411
	Jun	25,280	5,840	4,386
	Jul	27,312	5,930	4,457
	Aug	27,381	5,742	4,285
	Sep	26,644	5,942	4,327
	Oct	26,435	6,043	***4,285***
	Nov	26,347	5,960	4,326
	Dec	26,485	5,941	4,224
1999	Jan	27,045	5,950	4,276
	Feb	26,698	5,727	4,205
	Mar	26,478	5,666	4,181
	Apr	26,893	5,830	4,308
	May	26,494	5,633	4,194
	Jun	26,499	5,726	4,288
	Jul	26,955	5,806	4,251
	Aug	26,383	5,720	4,190
	Sep	25,830	5,698	4,123
	Oct	26,839	5,819	4,206
	Nov	27,879	6,002	4,377
	Dec	28,852	6,229	4,538
2000	Jan	28,871	6,089	4,501
	Feb	28,855	6,048	4,522
	Mar	29,679	6,108	4,538
	Apr	31,086	6,140	4,638
	May	31,724	6,082	4,603
	Jun	31,615	6,175	4,629
	Jul	32,224	6,210	4,727
	Aug	32,141	6,245	4,786
	Sep	32,313	6,133	4,727
	Oct	33,428	6,178	4,827
	Nov	33,740	6,134	4,798
	Dec	33,880	6,317	4,848

1. Following the implementation of the Bank of Botswana Act 1996, the Bank introduced a new investment valuation policy of marking to market. This means that international reserves, which were previously recorded at cost, have now been recorded at market value, thus recognising in the accounts unrealised market gains. This gain is shown in the two December figures for the value of reserves in 1996, with the second figure showing the value of the reserves under the new accounting policies.

Source: Bank of Botswana.

TABLE 6.11 COMMERCIAL BANKS: FOREIGN CURRENCY ACCOUNTS [1]
(million)

As at end of		US dollar		Pound sterling		Deutsche mark		SA rand		Other[2] Pula Equivalent	Total Pula Equivalent	Total Pula Deposits[3]	Proportion of FCAs in Total Deposits[3]
		Foreign Currency	Pula Equivalent	Foreign Currency	Pula Equivalent	Foreign Currency	Pula Equivalent	Foreign Currency	Pula Equivalent				
1995		68.7	193.9	1.2	5.3	4.6	9.0	14.0	10.8	...	**219.0**	2,465.2	8.9
1996		58.9	214.7	5.8	35.7	2.6	6.1	50.9	39.7	...	**296.2**	2,972.1	10.0
1997		83.4	317.9	5.8	36.3	3.8	8.2	132.1	103.4	16.0	**481.8**	3,841.5	12.5
1998	Jan	83.3	320.8	5.8	36.6	3.9	8.1	152.4	118.9	17.7	**502.2**	4,009.7	12.5
	Feb	79.9	307.8	8.1	51.2	3.9	8.2	128.1	99.8	12.0	**478.9**	4,050.0	11.8
	Mar	95.1	371.4	12.0	78.9	3.9	8.2	105.0	81.6	9.5	**549.5**	4,254.9	12.9
	Apr	97.5	380.7	10.7	69.6	3.8	8.3	161.3	124.7	9.4	**592.7**	4,504.6	13.2
	May	100.3	399.3	12.4	80.1	3.9	8.7	145.8	112.0	10.3	**610.3**	4,485.7	13.6
	Jun	99.0	428.6	16.1	116.2	4.3	10.2	133.0	98.3	8.7	**662.0**	4,814.9	13.7
	Jul	116.3	535.9	15.9	119.8	8.3	21.4	129.1	97.4	12.0	**786.5**	4,888.4	16.1
	Aug	115.1	555.6	16.3	132.1	4.7	12.9	132.9	98.3	18.0	**816.9**	5,007.1	16.3
	Sep	135.3	606.6	19.4	148.5	11.3	30.1	150.8	115.8	40.6	**941.6**	5,374.2	17.5
	Oct	151.0	660.7	18.9	139.0	9.2	24.5	128.0	98.2	36.6	**959.0**	5,339.5	18.0
	Nov	144.0	636.7	19.1	139.5	9.3	23.9	124.2	96.2	33.8	**930.1**	5,263.2	17.7
	Dec	134.7	600.3	19.1	141.8	9.6	25.6	175.6	133.2	38.4	**939.4**	5,423.9	17.3
1999	Jan	122.6	557.3	19.2	143.6	9.7	25.7	187.9	141.8	48.0	**916.4**	5,383.8	17.0
	Feb	135.3	630.4	20.8	154.8	2.0	5.2	210.8	158.7	41.6	**990.7**	5,407.8	18.3
	Mar	137.6	642.4	21.3	160.1	2.0	5.0	185.0	139.5	60.7	**1,007.7**	5,536.3	18.2
	Apr	136.2	628.0	18.5	137.5	1.4	3.6	128.0	97.5	53.9	**920.6**	5,680.7	16.2
	May	145.8	685.9	21.2	160.0	0.9	2.2	150.5	113.7	50.8	**1,012.6**	5,619.2	18.0
	Jun	143.8	665.3	27.1	197.3	0.7	1.8	137.9	105.8	49.7	**1,019.8**	5,977.5	17.1
	Jul	140.4	651.8	27.6	207.0	0.7	1.8	204.7	154.2	75.4	**1,090.3**	5,835.1	18.7
	Aug	144.4	665.9	27.6	203.0	0.7	1.8	185.8	140.7	72.2	**1,083.7**	6,186.8	17.5
	Sep	156.4	708.9	26.5	198.1	0.6	1.6	168.9	128.4	92.6	**1,129.5**	6,245.6	18.1
	Oct	141.7	653.7	26.1	197.7	0.5	1.4	156.0	117.0	94.3	**1,064.1**	6,298.5	16.9
	Nov	153.1	710.9	26.0	193.4	0.6	1.4	117.2	88.1	67.7	**1,061.5**	6,307.3	16.8
	Dec	162.5	752.8	27.7	207.2	0.6	1.5	91.6	68.9	65.2	**1,095.6**	6,756.5	16.2
2000	Jan	158.2	750.3	28.3	217.3	0.6	1.5	109.2	81.6	77.6	**1,128.3**	6,388.3	17.7
	Feb	157.1	749.3	27.0	205.4	0.5	1.3	78.7	59.1	50.8	**1,065.8**	6,261.8	17.0
	Mar	160.2	778.3	19.6	152.2	0.5	1.3	121.0	89.3	56.9	**1,078.0**	6,135.2	17.6
	Apr	162.1	820.1	17.6	140.4	0.5	1.2	142.8	105.7	46.3	**1,113.8**	6,558.0	17.0
	May	164.7	859.4	17.8	139.2	0.3	0.8	168.9	126.1	39.2	**1,164.6**	6,626.4	17.6
	June	161.6	827.2	18.0	139.7	0.3	0.8	110.9	83.4	46.2	**1,097.3**	6,727.6	16.3
	July	149.8	777.6	14.0	108.8	0.3	0.8	95.3	71.1	46.6	**1,004.9**	6,773.2	14.8
	Aug	177.2	912.0	18.2	136.0	0.3	0.8	132.1	97.7	43.0	**1,189.5**	6,863.2	17.3
	Sept	165.4	871.6	16.5	127.1	0.3	0.8	217.0	156.7	43.8	**1,200.0**	6,935.4	17.3
	Oct	164.6	890.5	17.0	133.1	0.3	0.7	300.4	214.1	40.4	**1,278.9**	7,050.1	18.1
	Nov	171.6	943.7	17.3	135.2	0.3	0.7	191.5	135.2	40.8	**1,255.6**	6,906.9	18.2
	Dec	170.3	912.9	17.0	136.0	0.3	0.8	134.5	95.3	41.3	**1,186.2**	6,912.3	17.2

1. Pula equivalent is obtained by using the middle exchange rate as at the end of each month.
2. Other foreign currency deposits include Japanese yen, Euro,
Swiss francs, Norwegian kroner, Swedish kroner, Belgian francs, Australian dollar,
French Francs and Canadian dollar. The composition of "other" foreign accounts may change from time to time.
3. Two new columns of "Total deposits" and "Proportion of FCAs in Total Deposits" have been introduced.

Source: Commercial Banks.

TABLE 6.12 COMMERCIAL BANKS: FOREIGN CURRENCY DEPOSITS BY TYPE (P million)

As at end of		Current	Call	31-Day Notice	88-Day Notice	Fixed up to 6-months	Fixed up to 12-months	Fixed up to 18-months	Fixed over 18-months	TOTAL
1996		65.5	178.5	13.5	7.1	13.1	18.1	0.4	-	**296.1**
1997		69.9	253.6	26.0	22.0	87.5	22.8	-	-	**481.8**
1998	Jan	73.9	293.3	38.1	7.7	65.1	24.1	-	-	**502.2**
	Feb	66.9	281.9	2.8	34.5	68.2	24.6	-	-	**479.0**
	Mar	112.3	321.8	33.5	2.9	62.4	16.7	-	-	**549.5**
	Apr	131.5	301.7	26.5	20.5	93.3	11.8	6.9	0.5	**592.7**
	May	119.1	350.6	6.5	38.4	77.3	10.6	7.4	0.5	**610.3**
	Jun	186.7	353.1	1.6	20.7	76.0	10.9	12.9	-	**662.0**
	Jul	193.4	448.5	9.4	20.7	101.0	9.8	3.7	-	**786.5**
	Aug	196.5	474.5	7.1	26.2	100.1	11.7	0.9	-	**816.9**
	Sep	230.6	514.0	22.9	26.6	115.3	28.8	3.4	-	**941.6**
	Oct	225.2	557.6	4.9	54.6	102.9	10.2	3.7	-	**959.0**
	Nov	251.3	513.3	2.1	43.1	108.1	12.1	-	-	**930.1**
	Dec	195.4	506.8	60.1	51.3	117.9	7.9	-	-	**939.4**
1999	Jan	220.6	400.9	14.1	176.2	92.1	12.5	-	-	**916.4**
	Feb	248.3	463.0	1.8	173.2	82.3	18.0	4.1	-	**990.7**
	Mar	267.8	470.1	6.0	147.0	105.3	11.4	-	-	**1,007.7**
	Apr	243.4	508.6	4.2	59.9	89.0	15.4	0.1	-	**920.6**
	May	275.4	549.6	25.1	56.0	86.5	20.0	-	-	**1,012.6**
	Jun	303.2	488.8	71.7	77.9	66.3	12.1	-	-	**1,019.8**
	Jul	378.8	449.4	106.4	63.7	80.8	11.2	-	-	**1,090.3**
	Aug	322.7	492.1	102.3	23.5	112.0	27.4	3.8	-	**1,083.7**
	Sep	342.1	493.2	138.4	81.8	67.5	6.7	-	-	**1,129.5**
	Oct	368.5	320.1	110.2	47.7	214.5	3.1	-	-	**1,064.1**
	Nov	259.2	432.8	243.5	43.7	23.4	25.3	21.5	12.0	**1,061.5**
	Dec	242.5	436.4	163.8	132.5	109.6	7.6	3.2	-	**1,095.6**
2000	Jan	229.1	463.5	51.3	118.4	260.8	5.2	-	-	**1,128.3**
	Feb	229.8	407.2	86.7	61.9	273.1	7.1	-	-	**1,065.8**
	Mar	256.2	384.3	105.1	36.8	289.5	6.1	-	-	**1,078.0**
	Apr	223.7	424.6	169.0	65.3	227.7	3.4	-	-	**1,113.8**
	May	249.8	461.3	-	93.0	91.1	258.5	10.8	-	**1,164.6**
	Jun	225.0	410.1	-	109.7	70.8	269.3	12.3	-	**1,097.3**
	Jul	246.1	440.1	2.6	55.5	222.3	38.2	-	-	**1,004.9**
	Aug	266.1	475.2	151.0	25.3	240.4	31.5	-	-	**1,189.5**
	Sep	241.6	465.7	137.1	126.4	190.1	39.0	-	-	**1,200.0**
	Oct	246.9	516.0	102.8	118.0	254.0	41.2	-	-	**1,278.9**
	Nov	260.3	480.7	131.5	65.7	272.2	45.2	-	-	**1,255.6**
	Dec	384.0	360.0	101.6	73.9	225.3	41.4	-	-	**1,186.2**

Source: Commercial Banks.

TABLE 6.13 INTERNATIONAL INVESTMENT POSITION
(P million)

	1994	1995	1996	1997	1998	1999	2000[1]
NET INTERNATIONAL INVESTMENT	**8,366.6**	**10,304.8**	**14,776.4**	***16,598.1***	***20,538.4***	***22,426.1***	**29,430.9**
A. FOREIGN FINANCIAL ASSETS	**13,815.8**	**15,934.3**	**21,853.3**	***24,795.8***	***30,563.9***	***34,074.0***	**41,390.6**
1. Direct investment abroad	1,316.6	1,834.4	2,101.7	1,540.8	1,148.2	***2,764.8***	2,783.5
1.1 Equity capital	1,308.3	1,826.0	2,101.7	1,519.3	1,144.0	***2,703.2***	…
1.2 Other capital	8.3	8.4	-	21.5	4.2	***61.5***	…
2. Portfolio investment abroad	**73.2**	**174.1**	**506.7**	***568.5***	***999.9***	***686.3***	**875.6**
2.1 Equity securities	43.7	129.1	385.4	***311.2***	***328.1***	***556.9***	…
2.2 Debt securities	29.5	45.0	121.4	***257.3***	***671.8***	***129.4***	…
3. Other investment abroad	**465.4**	**674.7**	**922.5**	**1,067.9**	**1,930.5**	***1,771.0***	**2,991.4**
3.1 Trade credits	105.1	215.9	348.6	178.2	276.2	***134.7***	…
3.2 Loans	8.3	8.5	0.2	0.2	-	-	…
3.3 Currency and deposits	219.4	213.2	492.4	883.8	1,638.6	***1,635.5***	…
3.4 Other assets	132.6	237.1	81.4	5.7	15.6	***0.8***	…
4. Reserve assets	**11,960.6**	**13,251.1**	**18,322.4**	**21,618.5**	**26,485.4**	**28,852.3**	**34,740.1**
4.1 Special drawing rights	101.3	118.9	141.2	152.8	205.2	180.1	208.8
4.2 Reserve position in the IMF	64.8	84.5	97.3	90.3	173.0	143.6	124.7
4.3 Foreign exchange	11,794.5	13,047.7	18,083.8	21,375.4	26,107.1	28,528.6	34,406.6
B. FOREIGN LIABILITIES	**5,449.2**	**5,629.5**	**7,076.9**	**8,197.7**	**10,025.5**	***11,647.9***	**11,959.7**
1. Direct investment in Botswana	**2,713.2**	**3,178.2**	**3,856.0**	**4,468.3**	**5,772.6**	***6,425.5***	6,575.4
1.1 Equity capital	753.9	1,246.2	1,418.8	1,605.6	2,369.4	***2,987.2***	…
1.2 Other capital	1,959.3	1,932.0	2,437.2	2,862.7	3,403.2	***3,438.3***	…
2. Portfolio investment in Botswana	**29.6**	**45.6**	**190.6**	**230.5**	**152.4**	***111.3***	**81.2**
2.1 Equity securities	29.6	44.9	183.8	228.5	148.7	***105.2***	…
2.2 Debt securities	-	0.7	6.9	2.0	3.7	***6.1***	…
3. Other investment in Botswana	**2,706.4**	**2,405.7**	**3,030.3**	**3,498.9**	**4,100.5**	***5,111.1***	**5,303.1**
3.1 Trade credits	135.2	246.1	664.7	505.5	544.6	***289.4***	…
3.2 Loans	1,981.1	1,592.2	1,809.2	2,324.4	2,785.6	***3,942.5***	…
3.3 Currency and deposits	105.8	98.9	99.7	90.1	74.9	***70.8***	…
3.4 Other liabilities	484.3	468.5	456.7	578.9	695.4	***808.4***	…

1. Provisional estimates derived, with the exception of reserve assets, by adding forecast financial flows to the previous year-end estimates.

Source: Bank of Botswana.

TABLE 7.1 CENTRAL GOVERNMENT: BUDGET SUMMARY
(P million)

	Actuals											Revised Estimates	Budget Estimates
Period[1]	**1989/90**	**1990/91**	**1991/92**	**1992/93**	**1993/94**	**1994/95**	**1995/96**	**1996/97**	**1997/98**	**1998/99**	**1999/00**	**2000/01**	**2001/02**
Total Revenue and Grants	**2,750.9**	**3,740.7**	**4,069.4**	**4,652.2**	**5,359.5**	**4,472.5**	**5,464.4**	**7,394.8**	**8,281.3**	**7,677.6**	***11,963.1***	***12,962.5***	**13,557.5**
Tax revenue	2,235.3	2,844.1	3,091.7	3,374.4	3,677.2	3,632.7	4,019.9	5,198.5	6,767.3	5,639.6	***9,937.8***	***11,250.9***	11,595.6
Non-tax revenue	475.6	778.8	907.9	1,177.7	1,495.6	764.1	1,407.4	2,113.3	1,401.8	1,900.3	***1,899.3***	***1,675.7***	1,928.5
Grants[2]	40.0	117.8	69.8	100.1	186.6	75.7	37.1	83.0	112.1	137.7	***126.1***	***35.8***	33.4
Total Expenditure	**2,214.5**	**2,944.4**	**3,367.6**	**3,771.0**	**4,481.2**	**4,276.8**	**5,194.5**	**6,092.4**	**7,406.1**	**9,065.4**	***10,427.5***	***11,880.9***	**14,084.3**
Recurrent expenditure	1,141.8	1,416.6	1,789.8	2,187.0	2,702.4	2,975.1	3,437.6	3,972.0	4,826.6	6,157.3	***7,047.9***	***8,234.5***	9,368.2
Development expenditure	827.7	1,090.1	1,098.0	1,207.0	1,558.3	1,377.8	1,672.0	2,239.6	2,695.5	2,934.5	***3,451.0***	***3,627.2***	4,709.4
Net lending	232.0	415.7	453.8	348.6	189.3	-112.2	12.9	-191.1	-218.0	-134.4	***-181.4***	***-148.8***	-93.2
FAP grants	13.0	22.0	26.0	28.4	31.2	36.2	72.0	72.0	102.0	108.0	***110.0***	***168.0***	100.0
Overall Surplus(+)/Deficit(-)	**536.5**	**798.0**	**697.2**	**881.3**	**878.3**	**195.7**	**269.9**	**1,302.3**	**875.1**	**-1,387.8**	***1,535.6***	***1,081.6***	**-526.9**
Financing of Surplus/Deficit	**-536.5**	**-798.0**	**-697.2**	**-881.3**	**-878.3**	**-195.7**	**-269.9**	**-1,302.3**	**-875.1**	**1,387.8**	***-1,535.6***	***-1,081.6***	**526.9**
Foreign (net)[3]	53.6	2.9	34.2	80.3	44.9	-21.7	-46.0	85.1	86.2	-20.2	***-64.6***	***-137.7***	-188.8
Domestic (net)	-590.0	-800.9	-731.4	-961.6	-923.2	-174.0	-223.8	-1,387.4	...	1,408.0	***-1,471.0***	***-943.9***	715.7
Bank[4]	-637.4	-780.1	-922.6	-819.1	-969.2	-265.2	-359.6	6,846.4	-14,342.4	289.6	***-1,319.1***	***-958.9***	1,200.7
Other[5]	47.4	-20.8	191.1	-142.5	46.0	91.2	135.8	-8,233.8	13,380.7	1,118.4	***-151.9***	***15.0***	-485.0

1. Fiscal year runs from 1st April to 31st March.
2. Excludes FAP grants.
3. Includes external loans, external amortization and IMF transactions. In the case of external loans, development loans and grants are recorded when received rather than when they are paid into the Development Fund. IMF Transactions represent Government's subscriptions to Botswana's reserve tranche position at the IMF.
4. Refers to change in Cash Balances which represents the net movement in cash as shown in the Accountant-General's books. A minus sign represents an increase in cash balances while a plus sign represents a decrease.
5. 'Other' was in previous issues of the Annual Report called 'Non-Bank'. It Includes domestic loans and other financing, which covers the net movements in accounts including deposits, advances, impressts and certain special fund transactions. The sharp change in 1996/97 in Bank and Other financing reflects changes in the Bank of Botswana balance sheet occassioned by the new Bank of Botswana Act, 1996. The Act led to a reallocation of the Bank's liabilities with a substantial portion of Government funds deposited with the Bank being transfered from cash balances into a newly-created Government Investment Account. Therefore, Bank financing, which reflects movement in Government cash balances, declined, while Other financing increased by a matching amount.

Source: Ministry of Finance and Development Planning.

TABLE 7.2 GOVERNMENT REVENUE
(P million)

	Actuals											Revised Estimates	Budget Estimates
Period[1]	**1989/90**	**1990/91**	**1991/92**	**1992/93**	**1993/94**	**1994/95**	**1995/96**	**1996/97**	**1997/98**	**1998/99**	**1999/00**	**2000/01**	**2001/02**
Tax revenue	**2,235.3**	**2,844.1**	**3,091.7**	**3,374.4**	**3,677.2**	**3,632.7**	**4,019.8**	**5,198.5**	**6,767.3**	**5,642.6**	***9,937.8***	***11,250.9***	**11,595.6**
Customs & excise	353.1	478.2	761.6	998.4	822.3	711.8	829.4	896.2	1,186.1	1,261.3	***1,931.2***	***2,123.9***	1,856.0
Mineral revenue	1,596.0	2,005.4	1,888.0	1,866.1	2,278.7	2,349.4	2,591.4	3,640.1	4,681.1	3,186.6	***6,687.3***	***7,557.3***	7,953.0
Non-mineral income taxes	242.8	289.9	357.3	369.9	420.5	386.9	356.9	385.0	537.3	739.3	***780.2***	***937.4***	1,114.5
Other Taxes	43.3	70.7	84.8	140.0	155.6	184.6	242.2	277.1	362.8	452.4	***539.1***	***632.4***	672.1
Export duties	0.5	0.5	0.5	0.5	0.5	0.4	0.5	0.4	0.4	0.1	***0.1***	***0.1***	0.1
Taxes on property	2.3	2.7	3.9	5.4	6.3	4.1	4.1	5.6	7.3	11.2	***11.5***	***11.4***	6.0
Taxes on transport	3.5	1.5	3.9	4.0	4.2	6.6	13.5	15.3	17.9	25.9	***27.4***	***29.5***	43.6
Business & professional licenses	2.0	7.6	4.9	4.7	7.4	4.2	4.7	6.4	8.2	11.6	***13.8***	***10.2***	14.0
General sales tax	35.0	58.5	71.6	125.4	137.2	169.2	219.4	248.4	327.9	400.5	***483.7***	***578.2***	605.4
Airport tax	...	...	...	...	...	...	0.1	1.0	1.3	3.0	***2.5***	***3.0***	3.0
Non-Tax Revenue	**475.6**	**778.8**	**907.9**	**1,177.7**	**1,495.6**	**764.1**	**1,407.4**	**2,113.3**	**1,401.8**	**1,900.3**	***1,899.3***	***1,675.7***	**1,928.5**
Interest	75.4	132.8	66.3	243.8	204.0	200.5	231.6	235.4	251.7	208.6	***166.3***	***169.7***	159.7
Other property income	343.3	574.6	770.3	839.0	1,116.5	452.5	1,063.5	1,740.3	984.2	1,252.9	***1,232.2***	***891.5***	1,089.0
Fees, charges & reimbursements	45.7	56.7	59.8	81.2	127.7	92.7	99.0	111.6	133.5	378.0	***447.9***	***560.5***	618.7
Sale of fixed assets and land	11.2	14.7	11.5	13.7	47.5	18.4	13.3	26.0	32.5	60.8	***52.8***	***54.1***	61.1
Grants	**40.0**	**117.8**	**69.8**	**100.1**	**186.6**	**75.7**	**37.1**	**83.0**	**112.1**	**137.7**	***126.0***	***35.8***	**33.4**
Recurrent	0.8	3.7	1.2	1.8	1.2	40.3	5.1	8.3	1.6	1.3	-	-	-
Development	39.3	114.1	68.7	98.3	185.4	35.3	32.0	74.7	110.5	136.4	***126.0***	***35.8***	33.4
TOTAL REVENUE AND GRANTS	**2,751.0**	**3,740.7**	**4,069.4**	**4,652.2**	**5,359.5**	**4,472.5**	**5,464.3**	**7,394.8**	**8,281.3**	**7,680.7**	***11,963.1***	***12,962.5***	**13,557.5**

1. Fiscal year runs from 1st April to 31st March.

Source: Ministry of Finance and Development Planning.

TABLE 7.3 CENTRAL GOVERNMENT: RECURRENT EXPENDITURE
(P million)

	Actuals											Revised Estimates	Budget Estimates
Period[1]	**1989/90**	**1990/91**	**1991/92**	**1992/93**	**1993/94**	**1994/95**	**1995/96**	**1996/97**	**1997/98**	**1998/99**	**1999/00**	**2000/01**	**2001/02**
General services, including defence	**410.0**	**469.7**	**620.4**	**732.7**	**915.9**	**992.3**	**1,115.2**	**1,256.3**	**1,575.8**	**1,893.6**	***2,205.0***	***2,524.1***	**2,907.5**
Social services	**369.9**	**501.9**	**624.6**	**806.6**	**1,004.2**	**1,162.7**	**1,409.3**	**1,657.7**	**2,076.6**	**2,710.0**	***3,068.5***	***3,595.9***	**4,081.1**
Education	237.2	322.0	403.5	504.6	617.6	689.8	836.8	1,018.5	1,226.6	1,609.5	***1,795.1***	***2,233.7***	2,570.9
Health	57.3	82.8	94.4	123.2	162.8	184.0	225.3	241.6	301.6	373.0	***450.2***	***581.6***	660.4
Food & social welfare programme	10.2	12.1	11.9	14.3	20.6	1.3	1.6	38.7	155.5	205.6	***225.7***	***16.5***	23.5
Housing, urban & regional development	44.4	58.2	78.6	114.3	146.4	228.7	278.7	276.5	299.7	386.2	***443.9***	***575.0***	600.3
Other community & social services	20.7	26.9	36.1	50.3	56.9	58.9	66.9	82.5	93.2	135.8	***153.5***	***189.2***	226.2
Economic Services	**178.2**	**227.0**	**267.5**	**327.3**	**390.5**	**377.9**	**418.4**	**494.6**	**520.5**	**753.1**	***810.5***	***1,024.0***	**1,170.4**
Agriculture, forestry & fishing	74.5	100.4	110.4	137.0	166.9	175.3	191.8	195.7	244.2	349.1	***371.5***	***421.4***	453.1
Mining	9.1	9.6	11.5	12.0	15.0	15.8	17.2	20.5	24.3	33.9	***39.7***	***56.1***	66.0
Electricity and water supply	21.1	28.5	36.3	43.4	56.5	57.7	58.8	60.2	70.7	119.8	***136.3***	***172.9***	230.3
Roads	40.6	48.4	56.7	69.8	74.2	81.3	94.8	104.2	100.8	138.0	***134.5***	***156.6***	167.6
Others	32.8	40.1	52.8	65.0	77.9	47.7	56.0	113.9	80.6	112.3	***128.6***	***216.9***	253.4
Transfers	**196.7**	**240.0**	**303.3**	**349.1**	**423.0**	**478.4**	**566.8**	**635.5**	**755.7**	**908.7**	***1,074.1***	***1,258.5***	**1,309.2**
Interest on public debt	53.3	52.3	60.7	68.0	78.7	84.5	91.6	91.4	86.2	94.6	***95.0***	***109.8***	105.2
Deficit grants to local authorities	130.4	165.7	216.6	252.7	313.1	357.7	403.2	472.1	567.5	706.0	***869.1***	***980.8***	1,104.0
FAP grants	13.0	22.0	26.0	28.4	31.2	36.2	72.0	72.0	102.0	108.0	***110.0***	***168.0***	100.0
TOTAL RECURRENT EXPENDITURE	**1,154.8**	**1,438.6**	**1,815.8**	**2,215.7**	**2,733.6**	**3,011.3**	**3,509.6**	**4,044.0**	**4,928.6**	**6,265.3**	***7,158.2***	***8,402.5***	**9,468.2**

1. Fiscal year runs from 1st April to 31 st March.

Source: Ministry of Finance and Development Planning.

TABLE 7.4 CENTRAL GOVERNMENT: DEVELOPMENT EXPENDITURE AND NET LENDING (P million)

	Actuals											Revised Estimates	Budget Estimates
Period[1]	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99	1999/00	2000/01	2001/02
Development expenditure [2]	**827.4**	**1,089.5**	**1,097.6**	**1,205.7**	**1,555.4**	**1,376.3**	**1,671.9**	**2,239.4**	**2,695.5**	**2,934.0**	***3,444.5***	***3,625.9***	**4,701.4**
General services, including defence	**194.3**	**272.2**	**286.1**	**279.6**	**294.5**	**281.1**	**326.1**	**377.0**	**452.1**	**591.9**	***716.1***	***881.2***	**996.9**
Social services	**276.0**	**394.9**	**399.1**	**491.3**	**596.5**	**501.0**	**620.1**	**823.7**	**967.3**	**1,295.0**	***1,439.6***	***1,335.7***	**1,861.9**
Education	137.6	163.9	161.6	149.6	192.6	247.0	329.8	499.5	559.6	666.2	***662.9***	***567.4***	742.0
Health	31.3	37.0	32.9	35.2	38.7	43.5	31.3	57.6	109.6	95.4	***92.4***	***145.8***	403.3
Food & social welfare programme	20.3	3.5	5.3	70.5	127.7	46.3	126.1	26.4	4.7	115.3	***146.5***	***124.3***	10.0
Housing, urban & regional development	78.6	185.2	192.0	222.1	217.1	154.9	117.4	226.8	255.2	283.5	***290.4***	***325.0***	535.2
Other community & social services	8.2	5.4	7.3	13.9	20.4	9.3	15.5	13.5	38.2	134.6	***247.4***	***173.3***	171.4
Economic Services	**357.0**	**422.3**	**412.4**	**434.8**	**664.4**	**594.2**	**725.8**	**1,038.7**	**1,276.2**	**1,047.1**	***1,288.8***	***1,409.1***	**1,842.6**
Agriculture, forestry & fishing	99.7	52.9	26.9	42.9	74.1	79.0	92.0	317.6	135.0	90.9	***79.5***	***116.9***	127.5
Mining	69.4	66.7	57.4	59.8	102.9	73.6	242.5	43.9	34.2	167.3	***84.5***	***36.5***	82.8
Electricity & water supply	43.9	65.5	62.3	76.5	211.0	88.7	209.5	271.9	633.7	331.3	***509.5***	***516.8***	709.4
Roads	66.5	111.1	130.1	130.2	133.0	129.9	120.6	171.8	221.0	252.9	***401.0***	***460.4***	691.2
Others	77.6	126.2	135.8	125.4	143.6	223.0	61.2	233.4	252.3	204.7	***214.3***	***278.5***	231.8
Transfers	**232.4**	**414.6**	**458.9**	**349.8**	**192.2**	**-53.7**	**13.0**	**-191.0**	**-218.0**	**-133.9**	***-175.0***	***-147.5***	**-85.2**
Deficit grants to local Authorities	0.3	0.7	0.4	1.2	2.9	1.5	0.1	0.1	-	0.5	***6.4***	***1.3***	8.0
Net Lending, of which	**232.0**	**414.0**	**458.5**	**348.6**	**189.3**	**-55.2**	**12.9**	**-191.1**	**-218.0**	**-134.4**	***-181.3***	***-148.8***	**-93.2**
Agriculture, forestry & fishing	9.4	38.9	3.1	23.6	-24.1	-1.5	-0.6	1.0	-13.0	-11.5	***-25.1***	***-2.1***	-2.9
Mining	-	-	-	-	-	-	-13.0	-	-	-	***-1.9***	***-0.2***	-
Electricity & water supply	15.8	-9.6	2.5	-10.6	-2.9	-22.0	-16.1	-28.6	-27.9	-34.0	***-23.9***	***-21.4***	-17.9
Housing, urban & regional development	77.5	160.1	247.3	217.0	171.0	32.8	10.0	-117.3	-124.8	-60.2	***-109.0***	***-15.8***	-45.6
Other Community & Social Services	-	-	-	-	-	-	-	-	-	-	-	-	-0.4
Others	125.3	224.4	205.5	118.8	39.9	-65.1	32.8	-46.1	-54.0	-28.4	***-21.3***	***-109.1***	-25.8
Education	3.9	0.2	-0.1	-0.2	5.4	0.6	-0.1	-0.1	1.6	-0.3	***-0.2***	***-0.3***	-0.7
CAPITAL PAYMENTS	**1,059.7**	**1,504.1**	**1,556.5**	**1,555.5**	**1,747.6**	**1,322.6**	**1,684.8**	**2,048.5**	**2,477.5**	**2,800.1**	***3,269.5***	***3,478.4***	**4,616.2**

1. Fiscal year runs from 1st April to 31st March.
2. Including Development Fund lending and purchase of equity, but excludes deficit grants to local authorities.

Source: Ministry of Finance and Development Planning.

TABLE 7.5 GOVERNMENT: MEDIUM AND LONG TERM EXTERNAL GOVERNMENT GUARANTEED DEBT OUTSTANDING (P million)[1]

	ACTUALS											Revised Estimates	Budget Estimates
As at end of March	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
Loans from Governments	**168.9**	**146.3**	**188.7**	**205.7**	**246.7**	**267.4**	**321.8**	**403.3**	**461.2**	**887.9**	***783.3***	***783.5***	**784.4**
United States	55.7	57.3	60.7	58.9	61.2	61.1	115.8	150.2	94.3	109.7	***108.4***	***108.4***	108.5
China	5.1	4.5	6.5	6.9	4.9	5.6	15.7	51.0	81.7	108.8	***145.4***	***145.5***	145.8
Denmark	0.6	2.1	-	1.8	2.1	2.5	-	-	-	-	-	-	-
Kuwait	21.2	10.2	18.6	16.8	18.8	26.6	34.6	49.9	58.8	62.7	***52.6***	***52.7***	52.8
Saudi Arabia	36.2	29.0	19.4	20.0	33.4	20.8	24.3	24.1	26.4	60.8	***6.1***	***6.1***	6.2
Sweden	8.6	7.4	4.9	8.8	12.2	12.1	-	-	-	-	-	-	-
Belgium	2.9	2.9	3.4	3.7	3.9	5.0	5.3	5.3	5.3	5.9	***5.2***	***5.2***	5.3
Japan	38.6	32.9	75.2	88.8	110.2	133.7	126.1	122.8	194.7	540.0	***465.6***	***465.6***	465.8
Loans from Organisations	**568.4**	**626.2**	**753.6**	**864.0**	**994.6**	**1,083.8**	**1,091.1**	**1,361.5**	**1,478.4**	**1,506.2**	***1,542.2***	***1,542.9***	**1,544.0**
International Development Association	26.3	26.9	28.5	27.4	28.2	26.1	34.7	38.7	40.1	46.6	***46.3***	***46.4***	46.5
International Bank for Reconstruction and Development	171.5	168.4	190.4	176.6	204.9	271.9	167.2	162.7	130.8	120.4	***94.0***	***94.1***	94.2
United Nations Development Programme	1.2	1.2	-	-	-	-	-	-	-	-	-	-	-
African Development Fund/Bank	302.3	352.6	464.5	547.3	619.6	620.8	673.0	829.5	840.4	850.0	***869.8***	***869.8***	870.0
OPEC Special Fund	10.3	13.4	12.9	14.7	26.0	23.7	25.4	26.6	25.5	26.6	***23.7***	***23.8***	24.0
Commercial Bankers	9.2	6.0	5.4	8.2	5.1	5.1	5.8	5.6	-	-	-	-	-
Commonwealth Development Corporation	0.2	0.2	-	-	-	-	-	-	-	-	-	-	-
European Investment Bank	5.4	13.6	14.9	39.1	59.7	84.9	108.9	221.3	298.4	337.0	***341.5***	***341.6***	341.8
The Arab Bank for Economic Development in Africa	21.6	25.8	20.6	38.2	38.5	38.7	72.9	75.5	83.3	93.5	***95.5***	***95.7***	96.0
Export Development Corporation	20.4	18.1	16.4	12.5	12.6	12.6	3.2	1.6	-	-	-	-	71.5
Nodic Investment Bank	-	-	-	-	-	-	-	-	59.9	32.1	***71.4***	***71.5***	-
Botswana Government Registered Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-
Suppliers Credits and Other Loans	14.6	15.3	23.5	26.5	26.5	26.5	27.0	26.2	28.7	28.7	***99.8***	***99.8***	99.8
TOTAL	**751.9**	**787.8**	**965.8**	**1,096.2**	**1,267.8**	**1,377.7**	**1,439.9**	**1,791.0**	**1,968.3**	**2,422.8**	***2,425.3***	***2,426.2***	**2,428.2**

1. Pula estimates are derived by converting debt outstanding in foreign exchange terms at the approximate rate of exchange operating as at March each year.

Source: Ministry of Finance and Development Planning.

TABLE 7.6 GOVERNMENT LENDING: OUTSTANDING LOANS (PDSF, RSF and DF)[1]
(P million)

As at end of March	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Borrowers											
Air Botswana	80.4	145.2	148.8	145.9	141.9	39.5	48.2	47.8	46.0	39.5	43.8
BCL	5.0	4.8	4.9	11.8	11.8	11.8	52.9	65.9	65.9	65.9	64.0
Botswana Agric. Marketing Board	27.2	56.0	45.9	29.5	29.4	29.4	28.4	28.4	28.3	28.2	28.2
Botswana Building Society	20.2	42.0	101.6	118.7	117.5	130.6	128.6	128.1	125.3	121.9	122.0
Botswana Cooperative Bank	7.3	30.1	44.9	47.6	46.5	49.1	49.0	49.7	38.2	30.4	14.5
Botswana Development Corporation	42.2	77.3	106.3	140.0	149.6	188.5	206.1	260.9	276.2	271.1	270.5
Botswana Housing Corporation	208.4	332.5	513.1	605.2	732.2	854.2	893.2	762.2	639.2	601.0	554.6
Botswana Livestock Dev. Corp.	0.9	0.8	0.7	0.7	0.6	0.6	0.5	0.6	0.4	0.4	0.4
Botswana Meat Commission	2.1	13.3	1.4	35.2	12.5	12.1	12.7	12.7	11.7	10.7	10.7
Botswana National Sports Council	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Botswana Power Corporation	195.1	193.5	184.6	206.9	196.3	184.5	187.6	180.9	163.4	***141.5***	143.7
Botswana Postal Services	19.9	10.6	9.9	9.6	9.1	8.7	8.8	8.8	8.2	***7.7***	7.7
Botswana Railways	-	105.3	156.8	270.4	268.7	280.0	258.2	189.0	134.4	131.1	132.4
Botswana Savings Bank	24.3	-	-	-	-	-	-	-	-	-	-
Botswana Technology Centre	1.9	1.7	3.2	4.4	4.4	4.9	4.8	4.8	4.6	4.6	4.5
Botswana Telecomms. Corporation	2.6	35.5	87.4	101.0	128.6	164.7	222.0	182.8	175.7	167.9	170.5
Botswana Vaccine Institute	15.8	2.3	3.3	3.8	3.7	3.9	4.9	5.9	5.7	3.3	5.4
Development House (Pty) Ltd	24.9	-	-	-	-	-	-	-	-	-	-
Francistown Town Council	3.9	27.0	28.5	34.1	36.8	41.7	46.0	49.5	34.1	46.3	46.0
Gaborone City Council	18.0	35.0	36.0	46.3	50.0	57.3	66.8	64.2	70.4	49.1	55.3
Jwaneng Township Council	65.4	4.5	6.3	6.6	7.2	8.1	7.1	8.6	8.7	8.3	8.3
Lobatse Town Council	1.6	29.7	31.4	38.0	37.8	39.2	42.2	43.9	46.3	46.8	45.9
National Development Bank	20.1	90.0	103.7	89.2	86.4	30.4	57.2	32.4	30.2	28.4	28.2
Private Financial Institutions	-	56.2	106.1	130.5	129.2	147.5	137.0	136.7	133.8	130.6	130.3
Selebi Phikwe Town Council	5.5	24.8	25.6	23.8	26.7	31.3	42.2	39.7	37.8	36.6	29.1
Sowa Township Authority	79.6	-	-	-	1.5	3.6	3.6	5.5	5.8	5.9	5.6
Tshegetsang Private School	36.4	-	-	-	-	-	-	-	-	-	-
University of Botswana	0.9	7.1	7.0	6.9	10.8	11.1	12.1	12.1	13.7	13.5	13.5
Water Utilities Corporation	-	115.1	126.5	114.3	120.5	106.9	163.6	157.8	147.4	135.3	143.2
TOTAL	**914.6**	**1,445.3**	**1,888.9**	**2,225.5**	**2,364.6**	**2,444.6**	**2,688.7**	**2,483.9**	**2,256.3**	**2,131.0**	**2,083.5**

1. PDSF is the Public Debt Service Fund, RSF the Revenue Stabilisation Fund, and DF the Development Fund. All these funds are administered by the Government.

Source: Ministry of Finance and Development Planning.

TABLE 1.7 GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY (CONSTANT 1993/94 PRICES)[1]
(P million)

Period[2]	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96[3]	1996/97[3]	1997/98[3]	1998/99[3]	1999/00[3]
Economic Activity											
Agriculture	467.6	480.6	492.4	488.3	464.3	456.1	484.2	448.4	474.4	437.3	396.0
Mining	3,620.7	3,956.8	3,945.9	3,766.0	3,954.9	3,915.8	4,088.7	4,316.2	4,732.5	4,595.7	5,142.3
Manufacturing	444.1	471.4	518.9	499.2	410.4	507.8	532.6	560.5	587.0	618.0	621.9
Water and Electricity	197.0	168.4	179.0	209.4	240.3	256.4	254.2	266.6	292.9	330.6	356.1
Construction	710.2	764.4	791.1	666.4	708.9	721.1	743.9	785.8	819.6	914.1	934.8
Trade, Hotels & Restaurants	670.5	591.2	536.5	541.3	881.0	1,084.5	1,192.1	1,358.1	1,421.6	1,500.7	1,592.2
Trade excl Hotels & Restaurants	582.3	501.2	402.0	401.1	711.6	889.0	998.1	1,168.1	1,211.0	1,306.8	1,386.0
Hotels & Resturants	88.1	89.9	134.5	140.1	169.5	195.5	194.0	189.9	210.7	194.0	206.2
Transport	282.7	323.5	365.4	390.0	406.5	435.7	435.9	454.9	496.1	576.7	586.0
Banks, Insurance & Business Services	808.5	884.5	920.0	1,049.5	1,139.2	1,225.8	1,341.1	1,359.3	1,490.7	1,625.0	1,680.8
General Government	1,255.6	1,355.0	1,555.7	1,621.3	1,706.7	1,762.4	1,854.9	2,009.4	2,195.7	2,333.3	2,474.2
Social and Personal Services	393.5	421.1	442.7	455.8	469.6	503.6	530.6	557.5	573.8	616.9	644.0
Total Value Added	8,850.4	9,416.9	9,747.6	9,687.2	10,381.8	10,869.2	11,458.2	12,116.7	13,084.3	13,548.3	14,428.3
Adjustment items of which:	394.7	686.2	965.4	971.7	659.6	545.0	586.0	594.6	657.4	757.1	975.4
FISIM[4]	-237.0	-230.4	-237.7	-249.7	-294.6	-308.5	-310.3	-353.3	-461.8	-480.5	-566.5
Taxes on Imports[5]	625.0	812.3	1,077.3	1,067.9	792.7	673.8	695.3	729.0	847.3	929.3	1,218.4
Taxes on products/production[5]	63.0	107.0	127.8	153.6	161.5	179.7	201.1	219.0	272.0	308.3	323.6
Subsidies on products/production	-56.3	-54.9	-54.5	-51.7	-32.5	-36.4	-67.1	-55.9	-65.4	-73.1	-102.6
GDP at constant prices	9,245.1	10,009.8	10,634.2	10,612.0	11,041.3	11,414.1	12,044.3	12,711.2	13,741.6	14,305.5	15,403.9
GDP excluding Mining	5,624.4	6,053.0	6,688.3	6,846.0	7,086.4	7,498.3	7,955.6	8,395.0	9,009.1	9,709.8	10,261.6
GDP Per Capita (Pula)	7,222	7,584	7,858	7,658	7,781	7,855	8,083	8,322	8,778	8,915	9,365
Excluding Mining	4,394	4,586	4,942	4,940	4,994	5,160	5,339	5,497	5,755	6,051	6,239
Percentage of Total											
Agriculture	5.1	4.8	4.6	4.6	4.2	4.0	4.0	3.5	3.5	3.1	2.6
Mining	39.2	39.5	37.1	35.5	35.8	34.3	33.9	34.0	34.4	32.1	33.4
Manufacturing	4.8	4.7	4.9	4.7	3.7	4.4	4.4	4.4	4.3	4.3	4.0
Water and Electricity	2.1	1.7	1.7	2.0	2.2	2.2	2.1	2.1	2.1	2.3	2.3
Construction	7.7	7.6	7.4	6.3	6.4	6.3	6.2	6.2	6.0	6.4	6.1
Trade, Hotels & Restaurants	7.3	5.9	5.0	5.1	8.0	9.5	9.9	10.7	10.3	10.5	10.3
Trade excl Hotels & Restaurants	6.3	5.0	3.8	3.8	6.4	7.8	8.3	9.2	8.8	9.1	9.0
Hotels & Resturants	1.0	0.9	1.3	1.3	1.5	1.7	1.6	1.5	1.5	1.4	1.3
Transport	3.1	3.2	3.4	3.7	3.7	3.8	3.6	3.6	3.6	4.0	3.8
Banks, Insurance & Business Services	8.7	8.8	8.7	9.9	10.3	10.7	11.1	10.7	10.8	11.4	10.9
General Government	13.6	13.5	14.6	15.3	15.5	15.4	15.4	15.8	16.0	16.3	16.1
Social and Personal Services	4.3	4.2	4.2	4.3	4.3	4.4	4.4	4.4	4.2	4.3	4.2
Total Value Added	95.7	94.1	91.7	91.3	94.0	95.2	95.1	95.3	95.2	94.7	93.7
Adjustment of items of which:	4.3	6.9	9.1	9.2	6.0	4.8	4.9	4.7	4.8	5.3	6.3
FISIM[4]	-2.6	-2.3	-2.2	-2.4	-2.7	-2.7	-2.6	-2.8	-3.4	-3.4	-3.7
Taxes on Imports[5]	6.8	8.1	10.1	10.1	7.2	5.9	5.8	5.7	6.2	6.5	7.9
Taxes on products/production[5]	0.7	1.1	1.2	1.4	1.5	1.6	1.7	1.7	2.0	2.2	2.1
Subsidies on products/production	-0.6	-0.5	-0.5	-0.5	-0.3	-0.3	-0.6	-0.4	-0.5	-0.5	-0.7
GDP excluding Mining	60.8	60.5	62.9	64.5	64.2	65.7	66.1	66.0	65.6	67.9	66.6
Annual Percentage Change											
Agriculture	3.4	2.8	2.5	-0.8	-4.9	-1.8	6.2	-7.4	5.8	-7.8	-9.4
Mining	-4.7	9.3	-0.3	-4.6	5.0	-1.0	4.4	5.6	9.6	-2.9	11.9
Manufacturing	4.5	6.1	10.1	-3.8	-17.8	23.7	4.9	5.2	4.7	5.3	0.6
Water and Electricity	3.3	-14.5	6.3	17.0	14.9	6.7	-0.9	4.9	9.9	12.9	7.7
Construction	26.2	7.6	3.5	-15.8	6.4	1.7	3.2	5.6	4.3	11.5	2.3
Trade, Hotels & Restaurants	17.9	-11.8	-9.3	0.9	62.8	23.1	9.9	13.9	4.7	5.6	6.1
Trade excl Hotels & Restaurants	…	-13.9	-19.8	-0.2	77.4	24.9	12.3	17.0	3.7	7.9	6.1
Hotels & Resturants	…	2.0	49.6	4.2	21.0	15.3	-0.8	-2.1	11.0	-7.9	6.3
Transport	7.2	14.4	13.0	6.7	4.2	7.2	-	4.4	9.1	16.2	1.6
Banks, Insurance & Business Services	22.5	9.4	4.0	14.1	8.5	7.6	9.4	1.4	9.7	9.0	3.4
General Government	2.0	7.9	14.8	4.2	5.3	3.3	5.2	8.3	9.3	6.3	6.0
Social and Personal Services	15.6	7.0	5.1	3.0	3.0	7.2	5.4	5.1	2.9	7.5	4.4
Total Value Added	4.2	6.4	3.5	-0.6	7.2	4.7	5.4	5.7	8.0	3.5	6.5
Adjustment items of which:	39.9	73.9	40.7	0.7	-32.1	-17.4	7.5	1.5	10.6	15.2	28.8
FISIM[4]	2.7	-2.8	3.2	5.0	18.0	4.7	0.6	13.9	30.7	4.0	17.9
Taxes on Imports[5]	8.5	30.0	32.6	-0.9	-25.8	-15.0	3.2	4.8	16.2	9.7	31.1
Taxes on products/production[5]	28.7	69.8	19.4	20.2	5.1	11.3	11.9	8.9	24.2	13.3	5.0
Subsidies on products/production		-2.5	-0.7	-5.1	-37.1	12.0	84.3	-16.7	17.0	11.8	40.4
GDP at constant prices	4.7	8.3	6.2	-0.2	4.0	3.4	5.5	5.5	8.1	4.1	7.7
GDP excluding Mining	11.7	7.6	10.5	2.4	3.5	5.8	6.1	5.5	7.3	7.8	5.7
Gross Domestic Product per Capita (Pula)	1.0	5.0	3.6	-2.5	1.6	1.0	2.9	3.0	5.5	1.6	5.1
Excluding Mining	7.8	4.4	7.8	-	1.1	3.3	3.5	2.9	4.7	5.1	3.1

1. The base year for constant prices has been changed from 1985/86 to 1993/94. The rebasing makes the series in some years 'non-additive' such that the estimate of total GDP does not equal the sum of its components. Here the CSO has followed the guidelines in the 1993 System of National Accounts. Users who prefer to maintain additivity rather than the original aggregate growth estimate are able to do so using the information included here.
2. Year runs from July to June.
3. Provisional figures.
4. FISIM is Financial Intermediation Services Indirectly Measured, which was referred to as the Dummy Sector in the previous issues.
5. Taxes on imports & products/production are now recorded as separate adjustment items. Custom duties are now shown as taxes on imports and not, as before, as taxes on products. Taxes on products/production refers to taxes on domestic production.

Source: Central Statistics Office.

TABLE 1.8 GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY - QUARTERLY ESTIMATES (CONSTANT 1993/94 PRICES)[1] (P million)

Period[2]		Agriculture	Mining	Manufacturing	Water & Electricity	Construction	Trade, Hotels & Rest.	Transport & Comm.	Fin. & Bus.Serv.	Gen. Govt.	Soc. & Per. Serv.	Total Value Added	Adjustments: FISIM	Adjustments: Taxes on Imports	Adjustments: Other taxes on products	Adjustments: Subsidies	Total GDP
1993/94	Q1	143.8	1,202.9	135.6	60.0	211.9	229.0	101.8	250.6	383.4	135.1	2,854.0	-69.0	210.3	39.6	-10.7	**3,024.2**
	Q2	96.4	880.3	103.2	59.7	164.0	228.0	107.5	268.9	485.7	101.9	2,495.7	-70.3	206.5	42.0	-8.3	**2,665.6**
	Q3	87.6	883.8	88.2	57.6	161.5	209.3	101.7	306.4	428.4	105.6	2,430.2	-78.3	208.4	41.4	-6.0	**2,595.7**
	Q4	139.4	989.2	103.5	63.0	172.7	216.1	95.5	318.5	409.2	127.4	2,634.4	-76.9	167.4	38.5	-7.4	**2,755.9**
1994/95	Q1	134.5	918.4	151.1	61.6	197.2	285.6	103.8	275.7	425.0	127.4	2,680.2	-67.2	167.8	43.0	-11.6	**2,812.3**
	Q2	65.5	927.4	142.5	63.9	184.8	284.2	108.8	317.9	467.7	111.5	2,674.2	-83.8	166.1	42.6	-9.6	**2,789.6**
	Q3	84.3	996.5	103.6	66.0	165.7	244.0	112.1	323.9	435.0	132.5	2,663.5	-73.7	160.9	44.5	-6.6	**2,788.5**
	Q4	175.0	1,057.3	134.4	64.8	174.9	271.9	111.3	314.2	434.7	132.7	2,871.2	-83.8	178.9	49.6	-8.7	**3,007.1**
1995/96[3]	Q1	159.8	1,058.1	156.9	62.6	186.2	286.1	106.7	315.0	442.5	132.4	2,906.3	-75.9	175.1	49.0	-17.2	**3,037.3**
	Q2	95.3	1,017.4	132.7	65.5	188.3	294.4	112.6	330.0	503.2	120.2	2,859.7	-77.7	174.6	58.4	-18.4	**2,996.5**
	Q3	91.9	917.1	130.3	62.7	164.2	292.3	103.0	354.0	444.7	131.7	2,692.1	-80.9	170.1	47.3	-14.4	**2,814.2**
	Q4	142.9	1,083.7	152.8	66.0	207.8	320.0	115.3	352.4	464.4	147.2	3,052.4	-75.7	175.5	46.4	-17.1	**3,181.5**
1996/97[3]	Q1	139.8	1,148.8	173.6	67.1	216.6	351.3	103.5	343.9	472.1	147.4	3,164.2	-85.2	173.7	52.9	-16.8	**3,288.8**
	Q2	76.7	968.5	142.4	68.8	180.6	390.3	114.5	361.2	505.5	130.4	2,939.0	-84.8	171.5	57.1	-13.4	**3,069.5**
	Q3	103.2	1,045.8	119.5	63.9	186.2	282.8	116.1	322.3	505.0	140.0	2,884.8	-86.8	167.3	56.2	-11.6	**3,010.0**
	Q4	133.5	1,147.7	158.1	69.0	204.4	334.5	122.2	340.5	526.8	140.2	3,176.9	-96.6	216.4	52.8	-14.2	**3,335.4**
1997/98[3]	Q1	103.5	1,216.4	163.9	72.5	195.4	346.9	121.8	362.4	541.7	136.5	3,260.9	-111.2	212.4	65.6	-16.4	**3,411.3**
	Q2	107.3	1,224.4	158.7	75.6	210.7	358.6	125.2	390.3	592.2	146.1	3,389.0	-127.7	210.0	66.3	-17.5	**3,520.1**
	Q3	134.9	1,149.5	131.6	73.4	187.6	350.2	124.2	343.5	515.8	143.8	3,154.4	-103.6	204.0	69.9	-14.4	**3,310.3**
	Q4	134.2	1,131.5	171.7	74.0	228.3	367.0	126.6	404.6	546.0	148.2	3,332.2	-119.4	220.9	70.2	-17.1	**3,486.9**
1998/99[3]	Q1	104.1	1,167.8	186.4	91.4	226.1	311.9	140.1	409.8	566.5	155.4	3,359.5	-116.3	207.5	73.1	-19.6	**3,504.2**
	Q2	73.5	1,151.1	176.9	76.6	209.9	364.3	144.8	415.0	600.3	137.3	3,349.8	-112.6	211.3	82.7	-20.1	**3,511.1**
	Q3	122.5	1,196.5	124.6	80.5	221.0	405.4	140.6	431.9	572.0	170.0	3,465.0	-136.7	203.6	74.5	-14.5	**3,591.9**
	Q4	143.3	1,073.1	173.4	85.1	260.0	420.3	153.1	379.5	594.6	155.0	3,437.4	-114.9	306.9	77.9	-18.8	**3,688.5**
1999/00[3]	Q1	134.0	1,249.0	215.5	85.6	266.2	402.2	157.4	443.0	596.9	160.8	3,710.6	-126.5	303.3	88.6	-32.3	**3,943.7**
	Q2	73.0	1,362.7	166.3	90.0	238.0	432.0	144.8	419.6	657.5	140.5	3,724.4	-154.3	296.6	81.9	-25.6	**3,923.0**
	Q3	85.6	1,073.5	143.4	89.9	232.0	368.1	145.6	428.8	630.6	177.7	3,375.1	-144.9	287.5	80.1	-20.9	**3,576.9**
	Q4	111.9	1,451.1	157.7	94.7	202.5	391.5	141.0	405.3	589.2	166.2	3,711.2	-140.8	330.9	72.9	-23.8	**3,950.6**

1. Unadjusted for seasonal variations.
2. Year runs from July to June.
3. Provisional Figures.

Source: Central Statistics Office.

TABLE 1.9 GROSS CAPITAL FORMATION BY TYPE OF ASSET (CURRENT PRICES)[1]
(P million)

Period [2]	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96[3]	1996/97[3]	1997/98[3]	1998/99[3]	1999/00[3]
Type of Asset											
Changes in Stock	**384.4**	**322.4**	**-13.3**	**165.3**	***204.3***	***13.7***	***-261.4***	***328.0***	***885.9***	***1,653.9***	**94.4**
Increase in livestock	70.1	71.0	-216.4	-47.8	-25.6	-19.6	525.0	-13.5	221.4	195.5	-11.6
Minerals	20.2	...	53.2	64.8	134.1	301.0	318.8	296.5	639.0	522.6	-184.1
Other	294.1	251.4	149.9	148.3	95.8	-267.7	-1,105.2	45.0	25.5	935.8	290.1
Gross Fixed Capital Formation	***2,129.9***	***2,433.8***	***2,551.3***	***2,618.8***	***2,813.8***	***3,135.2***	***3,632.3***	***4,275.9***	***5,170.2***	***6,263.3***	**6,619.5**
Construction	909.5	***1,196.1***	1,410.2	1,375.6	***1,642.7***	***1,776.0***	2,022.2	2,327.5	2,639.5	***3,167.6***	3,206.6
Machinery & Equipment [4]	***913.6***	*821.1*	***720.9***	***771.3***	***843.0***	***771.6***	***933.6***	***1,250.4***	***1,589.1***	***2,252.2***	2,608.4
Transport Equipment [4]	257.8	348.1	342.3	398.1	264.2	511.3	590.6	598.4	818.5	714.4	655.2
Other Machinery & Equipment [4]	49.0	68.5	77.9	73.8	63.9	76.3	85.9	99.6	123.1	129.1	149.3
Gross Domestic Product (GDP)	***6,539.7***	***7,565.0***	***8,376.5***	***9,119.2***	***11,041.4***	***12,261.7***	***14,203.9***	***17,740.2***	***20,162.6***	***21,523.7***	**25,207.6**
Ratio GFCF to GDP	***0.3***	**0.3**	**0.3**	***0.3***	**0.3**	***0.3***	***0.3***	**0.2**	***0.3***	**0.3**	**0.3**

1. The format of the source data has been changed, providing a more detailed breakdown than was previously available.
2. Year runs from July to June.
3. Provisional figures.
4. Machinery & equipment has been broken down into two separate categories namely: transport equipment and other machinery & equipment.

Source: Central Statistics Office.

TABLE 1.10 GROSS DOMESTIC PRODUCT BY TYPE OF INCOME (CURRENT PRICES)
(P million)

Period [1]	1989/90	1990/91	1991/92	1992/93	1993/94	1994/95	1995/96[2]	1996/97[2]	1997/98[2]	1998/99[2]	1999/00[2]
Compensation of employees	1,698.4	2,100.4	2,570.7	3,065.9	3,283.6	3,733.8	4,138.7	4,580.0	5,432.4	6,618.6	7,251.6
Operating surplus/Mixed income	3,792.2	4,019.2	3,818.2	3,765.1	5,352.9	5,905.7	7,120.5	9,762.7	10,807.4	10,480.0	12,507.3
Consumption of fixed capital	675.8	867.9	1,107.0	1,245.6	1,483.1	1,720.7	1,933.6	2,210.7	2,421.3	2,647.4	3,067.1
GDP at factor cost	6,166.4	6,987.5	7,495.9	8,076.6	10,119.6	11,360.2	13,192.8	16,553.4	18,661.1	19,746.0	22,826.0
Indirect taxes	413.3	619.0	923.5	1,087.0	954.2	940.7	1,090.3	1,264.8	1,597.5	1,887.8	2,549.6
Less Subsidies	40.0	41.5	42.9	44.4	32.5	39.2	79.2	78.0	96.0	110.0	168.0
GDP at current prices	6,539.7	7,565.0	8,376.5	9,119.2	11,041.3	12,261.7	14,203.9	17,740.2	20,162.6	21,523.8	25,207.6
Percentage of Total											
Compensation of employees	26.0	27.8	30.7	33.6	29.7	30.5	29.1	25.8	26.9	30.8	28.8
Operating surplus/Mixed income	58.0	53.1	45.6	41.3	48.5	48.2	50.1	55.0	53.6	48.7	49.6
Consumption of fixed capital	10.3	11.5	13.2	13.7	13.4	14.0	13.6	12.5	12.0	12.3	12.2
GDP at factor cost	94.3	92.4	89.5	88.6	91.7	92.6	92.9	93.3	92.6	91.7	90.6
Indirect taxes	6.3	8.2	11.0	11.9	8.6	7.7	7.7	7.1	7.9	8.8	10.1
less subsidies	0.6	0.5	0.5	0.5	0.3	0.3	0.6	0.4	0.5	0.5	0.7

1. Year runs from July to June.
2. Provisional figures.

Source: Central Statistics Office.

TABLE 1.11 MINERAL PRODUCTION

		Copper-Nickel Matte						Coal		Diamonds	Soda Ash[3]		Salt	
		Matte (tonnes)	Copper (tonnes)	Copper[1] (cents)	Nickel (tonnes)	Nickel[1] (cents)	E.V.P. (P'000)	(tonnes)	E.V.P. (P'000)	(000 carats)[2]	(tonnes)	E.V.P. (P'000)	(tonnes)	E.V.P. (P'000)
1990		47,959	20,612	121	19,022	403	395,952	794,041	18,602	17,350	...	...	...	...
1991		48,319	20,576	106	19,294	370	392,981	783,873	18,855	16,541	53,755	16,169	2,684	403
1992		48,071	20,413	100	18,873	260	359,196	901,452	23,523	15,978	122,367	36,709	54,224	3,795
1993		50,748	21,621	78	20,132	239	338,080	890,497	24,869	14,731	126,000	40,630	98,000	5,290
1994		51,488	22,780	135	19,041	388	444,217	900,298	25,508	15,540	174,222	80,840	185,986	22,133
1995		49,931	21,029	133	18,672	363	558,438	898,376	25,256	16,674	201,641	98,123	392,258	38,651
1996		53,349	23,268	102	23,294	564	735,856	765,030	20,986	17,707	117,739	52,040	107,961	11,874
1997		42,112	20,711	103	21,053	314	758,896	775,012	24,716	20,151	199,990	131,690	184,533	37,297
1998		36,976	19,805	74	16,758	203	456,400	924,008	29,804	19,693	189,700	136,511	139,805	29,645
1999		39,342	19,749	71	19,258	288	558,492	945,316	25,994	20,725	239,453	105,838	175,481	19,302
2000		41,480	19,297	83	21,899	394	800,853	946,898	29,827	16,349	164,254	121,713	157,336	32,411
1997	Mar	9,265	4,518	110	4,668	343	177,558	177,508	5,758	4,552	31,620	13,976	26,526	2,918
	Jun	10,720	5,301	113	5,327	330	203,374	205,460	6,520	4,880	52,468	36,180	29,676	6,604
	Sep	11,329	5,499	103	5,739	304	199,079	200,841	6,378	5,321	51,587	36,024	64,396	13,922
	Dec	10,798	5,393	87	5,319	279	178,885	191,203	6,060	5,398	64,315	45,510	63,935	13,853
1998	Mar	7,391	4,039	79	3,276	245	94,201	219,458	6,873	5,061	48,777	34,791	30,393	6,612
	Jun	9,955	5,367	75	4,486	203	124,305	235,719	7,401	4,865	42,770	30,734	28,094	6,018
	Sep	7,846	4,467	75	3,310	186	96,299	251,420	8,210	4,984	46,917	33,638	39,642	8,461
	Dec	11,784	5,932	67	5,686	176	141,595	217,411	7,320	4,783	51,236	37,348	41,676	8,554
1999	Mar	8,531	4,643	62	3,813	228	109,892	230,286	6,333	4,555	60,976	26,952	30,806	3,388
	Jun	9,763	5,097	64	4,560	236	145,121	226,705	6,234	4,777	48,925	21,625	39,253	4,317
	Sep	10,654	4,991	79	5,586	319	142,772	249,868	6,870	5,421	70,062	30,967	58,070	6,388
	Dec	10,394	5,018	80	5,299	367	160,707	238,457	6,557	5,972	59,490	26,294	47,352	5,209
2000	Mar	11,386	5,414	79	5,900	468	215,589	225,736	7,110	4,750	16,172	11,983	14,867	3,062
	Jun	11,147	5,162	80	5,906	382	228,484	235,988	7,434	6,464	37,304	27,643	37,193	7,662
	Sep	10,625	4,898	89	5,658	392	204,140	244,236	7,693	5,135	63,890	47,343	51,551	10,620
	Dec	8,322	3,823	84	4,435	332	152,640	240,938	7,590	…	46,888	34,744	53,725	11,067

1. Prices are monthly averages quoted on the London Metal Exchange.
2. Estimated value of diamond production (E.V.P.) is not provided.
3. Soda ash production was halted in February and March due to severe flooding of the Soda Ash plant at the beginning of 1996. Hence the relatively low production figures in 1996 compared with corresponding figures in the previous year. Also, there was no production in the last two quarters of 1996 due to floods.

Source: Central Statistcs Office and Department of Mines.

TABLE 1.12 SELECTED ECONOMIC INDICATORS

		Cattle Industry [1]		Construction [2]	Utilities		Telecommunications		Transport (No. of New Private Vehicles Registered)			Tourism[5]
		Cattle Slaught'd	Average CDM (Kgs)	Building Plans approved (000 sq.m)	Water Consumption[3] (000 K Litres)	Electricity Generation[4] (Kwh million)	National Traffic ('000 units)	International Traffic ('000 minutes)	Cars	Light Duty Vehicles	Others	No. of Visitors
1990		141,557	214	421	19,657	921	202,303	17,992	4,665	6,583	3,929	844,295
1991		162,480	202	431	20,929	1,021	241,100	21,799	3,276	5,210	3,639	1,096,450
1992		205,036	179	384	23,194	***1,262***	279,600	25,280	3,391	4,337	3,314	1,160,651
1993		196,793	188	201	25,436	***1,290***	326,300	27,793	3,781	4,549	3,446	1,232,546
1994		149,585	181	253	26,535	***1,381***	341,200	29,890	3,182	3,078	2,714	988,657
1995		177,100	181	236	***28,159***	***1,375***	440,100	28,402	3,793	3,084	2,609	1,011,057
1996		142,245	188	177	26,052	***1,449***	***478,200***	29,583	3,704	2,609	1,230	***1,080,121***
1997		139,638	196	230	***27,623***	***1,585***	***573,209***	30,958	5,078	3,111	1,548	1,162,774
1998		146,240	193	473	32,007	***1,849***	694,622	...	7,385	5,562	2,037	1,351,798
1999		***141,202***	***187***	***1,409***	***26,372***	***2,005***	846,973	...	7,007	5,416	3,368	...
2000		61,162	193	4,966	…	2,039		...	...	...	...	...
1995	**Q1**	26,984	186	71	7,422	280	...	...	1,359	1,088	772	225,224
	Q2	67,347	173	80	7,876	268	...	...	1,054	790	681	256,624
	Q3	63,308	189	40	6,658	307	...	...	792	678	608	247,456
	Q4	19,461	177	45	7,264	301	...	...	588	528	548	281,753
1996	**Q1**	29,299	192	45	6,291	339	...	...	785	494	496	263,808
	Q2	55,087	196	29	6,540	358	...	...	841	674	548	262,161
	Q3	41,615	187	54	6,244	379	...	...	948	721	584	289,102
	Q4	16,244	178	45	6,977	373	...	...	1,130	720	735	265,050
1997	**Q1**	32,967	197	38	6,477	368	...	...	1,076	554	556	252,682
	Q2	45,753	202	63	6,963	396	...	...	1,318	827	695	311,735
	Q3	32,178	196	60	6,677	409	...	...	1,369	858	735	334,278
	Q4	28,740	187	69	7,505	412	...	...	1,315	872	836	264,079
1998	**Q1**	49,288	194	76	7,579	415	...	...	1,370	977	551	318,604
	Q2	51,662	192	106	7,982	409	...	...	1,401	1,032	615	352,204
	Q3	33,710	191	106	8,060	584	...	...	2,186	1,619	880	376,153
	Q4	11,580	199	179	8,386	441	...	...	2,428	1,934	913	304,837
							...	...				
1999	**Q1**	41,038	***193***	315	***8,442***	447	...	...	1,956	1,510	757	...
	Q2	49,998	188	142	9,203	563	...	...	1,819	1,482	812	...
	Q3	37,619	184	144	8,727	490	...	...	1,917	1,552	963	...
	Q4	12,547	184	809	...	505	...	...	1,315	872	836	...
2000	**Q1**	20,502	189	313	...	500	...	...	...	...	...	...
	Q2	40,660	197	4,654	...	520	...	...	...	...	...	...
	Q3	…	…	…	…	510	...	...	...	...	...	...
	Q4	…	…	…	…	509	...	...	...	...	...	...
Annual Growth Rates												
1990		30	-1	54	15	11	36	29	-10	23	-5	22
1991		15	-6	2	6	24	19	21	-30	-21	-7	6
1992		26	-11	-11	11	2	16	16	4	***-17***	-9	2
1993		***-4***	5	-48	10	7	17	10	***12***	*5*	4	5
1994		***-24***	-4	***-30***	4	0	5	7	-16	**-32**	-21	3
1995		18	-	69	6	5	19	-6	19	0	-4	3
1996		-20	4	-25	-7	9	9	4	-2	-15	-53	7
1997		-2	4	30	6	17	20	5	37	19	26	8
1998		5	-2	106	16	8	…	…	45	79	32	16
1999		-3	-3	198	-18	-49	…	…	…	…	…	…
2000		-57	3	252	…	2	…	…	…	…	…	…
1996	**Q1**	9	3	-37	-15	21	...	...	-42	-55	-36	17
	Q2	-18	14	-64	-17	34	...	...	-20	-15	-20	2
	Q3	-34	-1	35	-6	23	...	...	20	6	-4	17
	Q4	-17	1	1	-4	24	...	...	92	36	34	-6
1997	**Q1**	13	3	-15	3	9	...	...	37	12	12	-4
	Q2	-17	3	116	6	11	...	...	57	23	27	19
	Q3	-23	5	11	7	8	...	...	44	19	26	16
	Q4	77	5	53	8	10	...	...	16	21	14	...
1998	**Q1**	50	-2	98	17	13	...	...	27	76	-1	...
	Q2	13	-5	69	15	3	...	...	6	25	-12	...
	Q3	5	-3	77	21	43	...	...	60	89	20	...
	Q4	-60	6	158	12	7	...	...	85	122	9	...
1999	**Q1**	-17	-1	316	11	8	...	...	43	55	37	...
	Q2	-3	-2	34	15	38	...	...	30	44	32	...
	Q3	12	-3	36	8	-16	...	...	-12	-4	9	...
	Q4	8	-7	353	…	14	...	...	-46	-55	-8	...
2000	**Q1**	-50	-2	-1	…	12	…	…	…	…	…	…
	Q2	-19	4	3,187	…	-8	…	…	…	…	…	…
	Q3	…	…	…	…	4	…	…	…	…	…	…
	Q4	…	…	…	…	1	…	…	…	…	…	…

1. Cattle slaughtered refers to Botswana Meat Commission intake alone.
   CDM: Cold Dressed Mass; this is carcass prior to deboning, less offal.
2. Building Plans approved applies to urban area plans only.
3. Water consumption only includes water consumed through Water Utilities Corporation, i.e., it excludes the Department of Water Affairs provision of village water supplies .
4. Quarter 3 and 4 in 2000 excludes electricity generation from Botswana Ash, which was not available at the time of publication.
5. Number of visitors refers to total arrivals excluding returning residents.

Sources: Central Statistics Office, and Botswana Telecommunications Corporation's Annual Reports.

TABLE 7.7 GOVERNMENT PARTICIPATION: PARASTATALS AND COMMERCIAL UNDERTAKINGS (P million)

As at end of March	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Equity Participation in:[1]										
Air Botswana	18.5	25.0	41.6	32.7	32.7	35.0	35.0	***35.0***	***35.0***	35.0
Bank of Botswana	503.1	854.8	1,451.2	1,351.0	2,151.6	2,922.8	3,319.7	***1,625.0***	***1,625.0***	1,625.0
BCL	81.2	93.4	113.5	167.8	1,463.5	1,576.6	1,690.8	***...***	...	...
Botswana Agricultural Marketing Board	...	18.5	21.3	21.4	21.4	22.0	22.0	***22.0***	***22.0***	22.0
Botswana Cooperative Bank	2.5	2.5	2.5	2.5	2.5	2.5	2.5	***2.5***	...	...
Botswana Cooperative Union	0.1	0.1	0.1	0.1	0.1	0.1	0.1	***0.1***	...	...
Botswana Development Corporation	61.3	77.0	103.2	103.2	123.2	165.2	165.2	***185.2***	***235.2***	285.2
Botswana Housing Corporation	0.2	0.2	0.2	0.2	0.2	0.2	0.2	125.0	250.0	250.0
Botswana Livestock Development Corporation	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	...	...
Botswana Meat Commission	0.2	0.2	0.2	...	...	...	...	...	...	...
Botswana Postal Services[2]	...	3.6	9.3	8.6	10.0	10.6	39.8	39.9	***38.4***	38.4
Botswana Power Corporation	9.2	12.2	49.0	60.6	65.5	65.5	137.9	143.7	***145.6***	145.6
Botswana Railways	...	228.5	237.1	262.4	294.0	347.3	376.4	377.3	***622.7***	703.0
Botswana Telecommunications Corporation	23.3	23.3	23.3	23.3	23.3	23.3	23.3	23.3	23.3	23.3
Botswana Vaccine Institute	...	5.0	5.0	5.0	5.0	5.0	5.0	5.0	***6.7***	6.7
Debswana	...	...	...	85.2	85.2	85.2	85.2	85.2	85.2	86.2
National Development Bank	10.6	10.9	12.5	12.4	26.7	76.9	75.1	75.1	75.1	75.1
Soda Ash Botswana (Pty) Ltd	68.3	114.4	167.5	211.5	253.4	305.2	61.6	61.6	...	65.8
Water Utilities Corporation	5.6	6.2	6.5	6.7	6.7	16.8	148.1	148.1	***548.3***	557.4
TOTAL	**785.5**	**1,477.2**	**2,245.4**	**2,356.0**	**4,566.4**	**5,661.6**	**6,189.3**	***2,955.2***	***3,712.5***	**3,918.7**
Government's share of profits in:										
Bank of Botswana	339.2	566.8	761.9	832.0	1,106.7	451.4	1,050.5	1,700.3	946.7	1,217.4
Botswana Development Corporation	1.9	3.0	3.0	1.9	5.7	0.3	6.7	23.2	10.0	5.1
Botswana Housing Corporation	...	...	...	...	...	...	...	...	...	...
Botswana Livestock Development Corporation	-	-	-	-	-	-	-	...	...	...
Botswana Telecommunications Corporation	3.7	4.7	4.7	4.7	3.7	-	5.9	9.6	3.2	4.9
Debswana[3]	802.3	896.0	1,040.3	922.1	1,268.9	1,334.7	1,798.6	2,772.9	3,279.0	1,941.2
National Development Bank	...	...	...	...	...	...	...	...	1.5	4.0
TOTAL	**1,147.1**	**1,470.5**	**1,809.9**	**1,760.7**	**2,385.1**	**1,786.4**	**2,861.8**	**4,506.0**	**4,240.3**	**3,172.6**

1. The definition of Government equity participation varies widely according to the institution involved. For example, the figure for Bank of Botswana includes the value of reserves as well as share capital. For full details see source reference.
2. Botswana Postal Services includes assets which are jointly occupied by them and the Botswana Telecommunications Corporation, and are still to be separated (1993/94).
3. Includes mineral royalties and dividends, the bulk of which is from Debswana.

Source: Ministry of Finance and Development Planning.

TABLE 7.8 SUMMARY OPERATIONS OF NON-FINANCIAL PARASTATALS[1]
(P million)

	1997	1998	1999	2000
Operating Revenue	1,214.6	1,481.4	1,557.2	1,611.2
Net Profit/Loss	196.2	316.0	379.3	433.1
Long term debt outstanding	1,808.2	1,813.1	2,208.3	2,094.1
Equity	2,745.5	3,422.5	3,096.7	4,392.7
Capital Employed	4,091.5	4,824.6	5,914.6	6,104.6
Fixed assets	3,511.8	3,554.1	5,269.0	5,531.0
Average (Percentage)				
Return on capital employed	6.4	12.0	7.1	3.3
Return on equity	3.2	9.2	8.9	3.5
Net profit to sales	8.0	17.0	20.7	17.6
Debt to equity	38.7	29.1	38.2	35.4

1. Includes Botswana Agricultural Marketing Board, Botswana Housing Corporation, Botswana Meat Commission, Botswana Power Corporation, Botswana Telecommunications Corporation, Water Utilities Corporation, Air Botswana, Botswana Railways and Botswana Postal Services.

Sources: Annual Reports and data provided by enterprises.

TABLE 6.2 BALANCE OF PAYMENTS SUMMARY
(P million)

	1990[1]	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000[2]
Balance on visible trade (adjusted)	343	540	395	646	1,369	1,538	2,493	3,269	328	***3,629***	4,262
Balance on services	-310	-349	-361	-325	-365	-510	-602	-841	-988	***-721***	-1,024
Balance on goods and services	33	191	35	321	1,005	1,028	1,890	2,427	-660	***2,908***	3,238
Balance on income	-197	127	237	712	-602	-90	-841	-529	505	***-1,213***	-1,440
Balance on goods, services and income	-164	318	272	1,033	402	938	1,049	1,899	-155	***1,695***	1,798
Net current transfers	128	294	145	2	166	-108	595	735	1,015	***1,164***	1,084
Balance on current account	-36	612	417	1,035	568	831	1,643	2,634	860	***2,859***	2,882
Balance on capital account	120	76	112	206	52	40	21	62	134	***95***	194
Balance on capital and current account	85	688	529	1,240	620	871	1,664	2,695	994	***2,955***	3,076
Balance on financial account (excl. Reserves)	154	249	582	-98	110	-94	141	20	-855	***-1,270***	-1,241
Net errors and omissions	340	-173	-250	-162	-351	-186	-83	-398	118	***2***	-105
Overall balance	**578**	**764**	**861**	**980**	**379**	**591**	**1,722**	**2,318**	**256**	***1,829***	**1,941**

1. The data presentation is based on the fifth edition of the IMF's *Balance of Payments Manual.*
2. Preliminary estimates.

Source: Bank of Botswana.

TABLE 6.3 IMPORTS: MAJOR COMMODITY GROUP (c.i.f.)
(P million)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000[1]
Food, beverages and tobacco	422	534	741	764	775	844	968	1,083	1,247	***1,412***	387
Fuel	186	247	218	273	263	271	366	465	433	***495***	126
Chemical and rubber products	295	350	374	395	426	491	587	749	843	***941***	244
Wood and paper products	190	207	226	234	256	402	420	512	653	***819***	190
Textile and footwear	293	316	279	309	391	400	427	533	570	***596***	138
Metal and metal products	518	435	428	435	412	461	506	881	958	***877***	166
Machinery and electrical goods	727	668	748	743	774	831	919	1,453	2,019	***2,142***	845
Vehicles & transport equipment	526	627	395	568	528	989	807	1,648	1,546	***1,374***	272
Other goods	462	542	560	549	583	617	729	931	1,534	***1,508***	268
TOTAL	**3,619**	**3,926**	**3,969**	**4,270**	**4,408**	**5,306**	**5,729**	**8,255**	**9,804**	***10,164***	**2,636**

1. 2000 only covers period January to March.

Source: Central Statistics Office.

TABLE 6.4 EXPORTS: PRINCIPAL MERCHANDISE
(P million)

As at end of		Diamonds		Copper - Nickel		Beef		Soda Ash		Textiles		Vehicles	
		US$	Pula	US$	Pula	US$	Pula	US$	Pula	US$	Pula	US$	Pula
1990		1,412.1	2,613.6	138.3	255.9	74.6	138.9	...	...	60.0	111.6	...	...
1991		1,464.9	2,941.5	124.1	250.7	71.7	146.9	6.2	13.8	61.4	123.0	...	...
1992		1,362.5	2,899.0	101.6	215.9	92.4	196.5	24.0	52.4	35.9	76.5	4.0	9.4
1993		1,379.2	3,340.1	81.8	196.4	78.8	194.3	20.7	50.3	37.4	95.0	10.5	26.5
1994		1,396.0	3,727.4	99.2	265.6	78.7	213.2	22.5	60.6	64.3	177.3	79.3	214.2
1995		1,445.0	3,993.6	114.7	310.5	84.1	234.7	25.2	70.0	51.6	143.5	284.2	792.0
1996		***1,625.0***	***5,271.6***	126.1	***411.5***	81.0	280.2	***22.2***	***75.0***	59.0	195.1	240.4	805.5
1997		2,099.1	7,675.3	95.1	343.4	67.8	247.8	42.5	155.0	67.8	248.2	299.9	1,058.6
1998		1,485.6	6,216.6	73.9	307.2	74.0	312.8	42.4	166.1	72.3	302.5	232.2	955.4
1999		2,079.0	9,800.6	88.3	405.2	58.3	270.4	42.5	196.7	53.6	248.4	144.3	666.9
2000		2,224.2	11,377.7	110.9	551.6	53.3	278.2	40.5	207.8	…	…	…	…
1997	Mar	489.0	1,770.8	27.4	97.7	9.6	34.5	9.8	35.2	12.9	46.0	66.9	200.3
	Jun	491.3	1,745.2	21.8	77.8	20.6	73.6	11.3	40.1	17.8	63.4	64.7	231.1
	Sep	579.1	2,130.9	22.9	82.3	22.5	83.0	11.2	41.2	19.6	72.5	85.5	316.2
	Dec	539.7	2,028.4	23.0	85.6	15.1	56.7	10.2	38.5	17.5	66.3	82.8	311.0
1998	Jan	252.4	974.3	9.5	35.9	3.5	13.7	3.2	12.2	3.2	12.4	23.9	88.7
	Feb	68.2	261.9	5.6	21.4	3.7	14.3	3.4	13.2	8.8	34.0	25.9	99.4
	Mar	147.0	572.7	6.7	25.9	6.2	24.0	3.8	14.7	7.9	30.6	39.0	154.0
	Apr	88.7	346.2	5.5	21.6	7.3	28.5	2.9	11.3	6.8	26.6	30.0	117.0
	May	111.0	432.9	6.7	26.3	8.5	33.5	3.0	11.8	9.4	37.1	17.7	69.7
	Jun	209.1	832.3	5.4	21.6	9.6	38.8	3.2	12.9	7.0	28.4	16.3	66.4
	Jul	156.9	730.2	5.8	25.0	6.7	31.0	2.6	12.1	5.3	24.8	15.7	72.9
	Aug	122.2	574.2	4.0	18.3	5.9	27.6	3.0	14.1	6.2	29.1	11.8	55.7
	Sep	177.6	819.9	7.5	35.7	9.2	42.6	6.2	14.7	4.9	22.9	11.8	54.4
	Oct	44.9	199.6	5.4	23.8	4.4	19.3	3.7	16.3	4.4	19.5	16.7	73.8
	Nov	47.1	205.0	7.2	31.5	4.6	20.2	4.0	17.7	4.6	20.2	14.8	64.8
	Dec	60.5	267.4	4.6	20.2	4.4	19.3	3.4	15.1	3.8	16.9	8.6	38.6
1999	Jan	91.8	415.1	3.6	15.6	1.6	7.5	3.6	16.4	2.3	10.5	12.3	55.3
	Feb	109.9	503.0	9.1	41.2	1.3	6.1	4.1	19.1	4.5	20.9	13.2	60.7
	Mar	68.7	319.8	4.9	22.8	3.1	14.9	3.2	14.8	4.7	22.0	13.0	60.5
	Apr	120.1	559.0	8.1	37.7	5.6	25.8	2.7	12.3	2.9	13.4	6.6	30.8
	May	90.1	415.5	5.8	26.7	4.9	22.8	3.2	15.2	4.0	18.9	11.1	51.7
	Jun	272.4	1,259.1	7.3	34.2	7.9	36.9	3.5	16.4	5.0	23.4	15.3	71.3
	Jul	162.3	756.4	5.2	24.1	6.1	28.5	2.9	13.3	4.7	21.7	18.8	87.6
	Aug	126.5	583.2	11.1	51.4	6.6	30.4	3.6	16.7	4.6	21.6	7.0	32.4
	Sep	144.7	658.6	9.2	42.0	10.1	46.3	3.8	17.2	5.1	23.4	19.7	90.5
	Oct	140.0	633.2	11.8	53.3	4.6	21.2	3.5	16.2	4.8	21.9	5.5	25.3
	Nov	339.2	1,790.7	7.1	32.7	3.1	14.4	4.2	19.6	5.1	23.6	13.3	61.6
	Dec	413.3	1,907.0	5.1	23.5	3.4	15.6	4.2	19.5	5.9	27.1	8.5	39.2
2000	Jan	145.3	671.1	15.9	73.1	1.8	8.4	3.2	14.6	2.1	9.9	1.3	5.9
	Feb	97.4	454.5	12.7	59.7	2.5	12.0	2.8	13.4	4.6	21.8	2.7	12.6
	Mar	150.3	716.7	11.1	52.8	2.1	9.9	3.5	16.7	3.8	18.1	4.6	22.1
	Apr	218.6	1,060.9	10.1	48.5	1.6	8.1	3.3	16.2	…	…	…	…
	May	189.5	960.3	10.5	52.9	3.5	18.9	3.0	16.0	…	…	…	…
	Jun	179.8	930.9	8.1	41.2	5.2	27.0	3.2	16.7	…	…	…	…
	Jul	169.4	871.1	10.2	52.4	6.0	30.8	3.6	18.4	…	…	…	…
	Aug	249.7	1,284.4	7.1	37.1	5.6	28.7	3.7	19.2	…	…	…	…
	Sep	285.8	1,508.0	6.2	32.3	7.1	37.2	3.7	19.6	…	…	…	…
	Oct	244.1	1,319.8	3.6	19.0	5.7	30.8	3.5	19.0	…	…	…	…
	Nov	161.4	878.8	7.9	42.7	6.7	36.5	3.6	19.5	…	…	…	…
	Dec	132.9	721.2	7.5	39.9	5.5	29.9	3.4	18.5	…	…	…	…

1. Diamond exports figures from the year 1993 include cut diamonds exported by Teemane Manufacturing Co. and Lazare Kaplan.
2. With effect from May 1998, Lazare Kaplan's operations were taken over by Schachter and Namdar Botswana (Pty) Limited.
3. Up to September 1993, vehicle export figures are from Volvo only.
4. In 1996, Botswana Ash was closed down for a period due to flooding. Soda ash figures have been adjusted downwards to take into account purchases by Botswana Ash on the international market to meet contracts in RSA.

Sources: Dicorbot, BCL, Botswana Ash, Botswana Meat Commission, Teemane Manufacturing Co., Schachter & Namdar, Hyundai Motor Distributors, Swedish Motor Corporation (Volvo) and Central Statistics Office.

TABLE 6.5 EXCHANGE RATES: FOREIGN CURRENCY PER PULA

As at end of		US dollar	Euro	Pound sterling	Deutsche mark	Japanese yen	French franc	SA rand	Zimbabwe dollar[1]	SDR
1990		0.5344	0.3937	0.2786	0.8018	72.33	2.7250	1.3685	1.4071	0.3760
1991		0.4825	0.3606	0.2579	0.7320	60.41	2.4990	1.3241	2.4347	0.3372
1992		0.4431	0.3671	0.2926	0.7161	55.22	2.4435	1.3552	2.4286	0.3221
1993		0.3899	0.3492	0.2634	0.6762	43.63	2.2978	1.3258	2.6960	0.2839
1994		0.3680	0.3008	0.2360	0.5712	36.73	1.9714	1.3049	3.0886	0.2523
1995		0.3544	0.2774	0.2289	0.5096	36.52	1.7408	1.2940	3.3021	0.2388
1996		0.2744	0.2207	0.1623	0.4263	31.86	1.4367	1.2836	2.9726	0.1910
1997	Mar	0.2823	0.2452	0.1732	0.4745	34.90	1.6003	1.2483	3.1798	0.2043
	Jun	0.2783	0.2464	0.1673	0.4833	31.78	1.6302	1.2586	3.1671	0.2001
	Sep	0.2704	0.2430	0.1682	0.4766	32.79	1.6002	1.2646	3.4179	0.1980
	Dec	0.2625	0.2377	0.1583	0.4697	34.09	1.5716	1.2775	4.8431	0.1944
1998	Jan	0.2596	0.2405	0.1586	0.4755	33.13	1.5947	1.2813	4.8156	0.1933
	Feb	0.2595	0.2384	0.1578	0.4717	32.93	1.5810	1.2843	4.2169	0.1925
	Mar	0.2561	0.2384	0.1526	0.4739	33.92	1.5880	1.2873	4.1232	0.1917
	Apr	0.2562	0.2321	0.1532	0.4589	33.78	1.5388	1.2939	4.3938	0.1900
	May	0.2511	0.2270	0.1544	0.4470	34.83	1.4976	1.3021	4.4947	0.1880
	Jun	0.2310	0.2099	0.1385	0.4178	32.41	1.4002	1.3536	4.1580	0.1735
	Jul	0.2171	0.1960	0.1326	0.3863	31.17	1.2952	1.3256	4.1466	0.1632
	Aug	0.2097	0.1880	0.1256	0.3694	29.74	1.2366	1.3495	5.5570	0.1565
	Sep	0.2230	0.1901	0.1306	0.3741	30.10	1.2545	1.3014	6.6900	0.1624
	Oct	0.2286	0.1919	0.1363	0.3777	26.44	1.2663	1.3030	8.1496	0.1621
	Nov	0.2262	0.1967	0.1370	0.3868	27.99	1.2977	1.2919	8.3694	0.1642
	Dec	0.2243	0.1923	0.1347	0.3770	25.45	1.2646	1.3177	8.3888	0.1595
1999	Jan	0.2200	0.1927	0.1336	0.3769	25.54	1.2639	1.3244	8.6240	0.1581
	Feb	0.2145	0.1954	0.1341	0.3821	25.88	1.2814	1.3282	8.2583	0.1575
	Mar	0.2140	0.1995	0.1329	0.3902	25.67	1.3088	1.3260	8.1641	0.1579
	Apr	0.2168	0.2041	0.1346	0.3992	25.85	1.3386	1.3124	8.2731	0.1602
	May	0.2126	0.2032	0.1326	0.3974	25.82	1.3328	1.3233	8.1107	0.1583
	Jun	0.2161	0.2091	0.1373	0.4090	26.13	1.3717	1.3038	8.2010	0.1618
	Jul	0.2154	0.2007	0.1332	0.3925	24.82	1.3164	1.3269	8.2391	0.1577
	Aug	0.2168	0.2061	0.1360	0.4031	24.03	1.3520	1.3203	8.2933	0.1588
	Sep	0.2206	0.2093	0.1339	0.4093	23.44	1.3728	1.3156	8.4503	0.1596
	Oct	0.2168	0.2057	0.1321	0.4024	22.79	1.3496	1.3334	8.3146	0.1567
	Nov	0.2153	0.2132	0.1343	0.4170	22.05	1.3987	1.3314	8.2552	0.1570
	Dec	0.2159	0.2142	0.1336	0.4190	22.11	1.4052	1.3292	8.1919	0.1573
2000	Jan	0.2109	0.2148	0.1300	0.4201	22.55	1.4089	1.3378	8.8610	0.1559
	Feb	0.2096	0.2164	0.1313	0.4234	23.09	1.4199	1.3330	8.0012	0.1567
	Mar	0.2058	0.2144	0.1291	0.4194	21.62	1.4066	1.3544	7.8605	0.1529
	Apr	0.1975	0.2164	0.1256	0.4232	21.02	1.4195	1.3506	7.5528	0.1492
	May	0.1917	0.2062	0.1281	0.4034	20.44	1.3530	1.3398	7.3388	0.1451
	Jun	0.1953	0.2051	0.1287	0.4011	20.60	1.3452	1.3302	7.4790	0.1464
	Jul	0.1927	0.2086	0.1282	0.4081	21.10	1.3688	1.3407	7.3859	0.1467
	Aug	0.1943	0.2173	0.1334	0.4249	20.67	1.4252	1.3516	9.9114	0.1489
	Sep	0.1898	0.2160	0.1298	0.4225	20.43	1.4171	1.3847	10.0571	0.1463
	Oct	0.1848	0.2201	0.1278	0.4305	20.11	1.4438	1.4033	10.1675	0.1444
	Nov	0.1818	0.2115	0.1279	0.4137	20.18	1.3876	1.4162	10.0264	0.1422
	Dec	0.1865	0.2008	0.1250	0.3928	21.39	1.3172	1.4106	10.2740	0.1431

1. Up to May 1997, the Zimbabwe dollar rate was sourced from the Reserve Bank of Zimbabwe. From June 1997, it is calculated from the BoB cross rates.

Source: Bank of Botswana.

TABLE 6.6 EXCHANGE RATES: FOREIGN CURRENCY PER PULA - AVERAGES[1]

Period		SA rand	US dollar	Deutsche mark	Pound sterling	Japanese yen	French franc	SDR	Euro[2]
1990		1.3909	0.5376	0.8656	0.3012	77.80	2.9476	0.3966	…
1991		1.3665	0.4957	0.8208	0.2801	66.67	2.7073	0.3636	…
1992		1.3362	0.4689	0.7319	0.2658	59.38	2.4818	0.3328	…
1993		1.3486	0.4134	0.6828	0.2746	46.05	2.3378	0.2859	…
1994		1.3227	0.3729	0.6053	0.2439	37.68	2.0707	0.2603	…
1995		1.3081	0.3608	0.5168	0.2285	33.91	1.7996	0.2379	…
1996		1.3455	0.4416	0.7039	0.2635	53.58	2.3908	0.3129	…
1997		1.2620	0.2732	0.4773	0.1672	33.25	1.6058	0.1994	…
1998		1.3067	0.2380	0.4196	0.1428	31.12	1.4064	0.1756	0.2126
1999		1.3236	0.2165	0.3971	0.1338	24.63	1.3319	0.1583	0.2031
2000		1.3587	0.1965	0.4159	0.1295	21.16	1.3947	0.1489	0.2126
1997	Mar	1.2483	0.2814	0.4776	0.1751	34.49	1.6112	0.2043	…
	Jun	1.2567	0.2794	0.4821	0.1700	31.93	1.6272	0.2009	…
	Sep	1.2638	0.2694	0.4824	0.1683	32.54	1.6216	0.1982	…
	Dec	1.2790	0.2626	0.4670	0.1581	34.03	1.5631	0.1940	…
1998	Jan	1.2819	0.2594	0.4711	0.1586	33.60	1.5775	0.1932	0.2386
	Feb	1.2837	0.2601	0.4718	0.1586	32.73	1.5814	0.1927	0.2389
	Mar	1.2853	0.2586	0.4720	0.1557	33.30	1.5821	0.1923	0.2380
	Apr	1.2918	0.2560	0.4643	0.1530	33.81	1.5561	0.1906	0.2342
	May	1.2962	0.2545	0.4517	0.1554	34.35	1.5145	0.1895	0.2293
	Jun	1.3165	0.2459	0.4404	0.1490	34.56	1.4768	0.1845	0.2229
	Jul	1.3386	0.2150	0.3868	0.1308	30.30	1.2968	0.1616	0.1957
	Aug	1.3415	0.2124	0.3799	0.1301	30.74	1.2734	0.1601	0.1926
	Sep	1.3245	0.2161	0.3684	0.1287	29.08	1.2352	0.1584	0.1873
	Oct	1.3101	0.2262	0.3707	0.1336	27.24	1.2427	0.1609	0.1881
	Nov	1.2922	0.2285	0.3842	0.1375	27.49	1.2882	0.1641	0.1953
	Dec	1.3175	0.2237	0.3735	0.1339	26.24	1.2525	0.1596	0.1902
1999	Jan	1.3265	0.2218	0.3736	0.1344	25.10	1.2531	0.1579	0.1910
	Feb	1.3288	0.2175	0.3791	0.1334	25.35	1.2715	0.1574	0.1938
	Mar	1.3302	0.2142	0.3847	0.1322	25.62	1.2904	0.1572	0.1967
	Apr	1.3187	0.2157	0.3940	0.1339	25.78	1.3212	0.1591	0.2014
	May	1.3221	0.2139	0.3934	0.1325	26.07	1.3195	0.1585	0.2012
	Jun	1.3107	0.2152	0.4052	0.1348	25.99	1.3590	0.1605	0.2072
	Jul	1.3114	0.2149	0.4056	0.1365	25.71	1.3604	0.1604	0.2074
	Aug	1.3238	0.2159	0.3980	0.1344	24.48	1.3346	0.1582	0.2035
	Sep	1.3218	0.2181	0.4065	0.1345	23.39	1.3635	0.1586	0.2079
	Oct	1.3310	0.2183	0.3984	0.1316	23.15	1.3360	0.1570	0.2037
	Nov	1.3292	0.2166	0.4091	0.1334	22.70	1.3722	0.1573	0.2092
	Dec	1.3287	0.2161	0.4178	0.1339	22.17	1.4010	0.1574	0.2136
2000	Jan	1.3254	0.2166	0.4168	0.1319	22.77	1.3981	0.1580	0.2131
	Feb	1.3323	0.2111	0.4195	0.1316	23.07	1.4069	0.1568	0.2145
	Mar	1.3439	0.2081	0.4215	0.1317	22.19	1.4135	0.1550	0.2155
	Apr	1.3495	0.2036	0.4198	0.1286	21.47	1.4078	0.1519	0.2146
	May	1.3475	0.1917	0.4135	0.1270	20.74	1.3869	0.1462	0.2114
	Jun	1.3379	0.1934	0.3982	0.1282	20.52	1.3355	0.1453	0.2036
	Jul	1.3341	0.1940	0.4031	0.1284	20.92	1.3518	0.1465	0.2061
	Aug	1.3463	0.1936	0.4179	0.1299	20.92	1.4015	0.1479	0.2136
	Sep	1.3682	0.1910	0.4289	0.1332	20.39	1.4386	0.1476	0.2193
	Oct	1.3972	0.1868	0.4278	0.1287	20.25	1.4347	0.1453	0.2187
	Nov	1.4103	0.1837	0.4198	0.1288	20.00	1.4081	0.1432	0.2147
	Dec	1.4122	0.1848	0.4036	0.1264	20.71	1.3534	0.1429	0.2064

1. Monthly average is calculated from daily exchange rates. Annual average is calculated from monthly averages.
2. The Euro daily exchange rates were not available for the period 1990 to 1997.

Source: Bank of Botswana.

TABLE 6.7 EXCHANGE RATES: SELECTED FOREIGN CURRENCIES PER US DOLLAR

As at end of		Euro	Pound sterling	Deutsche mark	Japanese yen	French franc	SA rand	Zimbabwe dollar[1]	SDR
1990		0.7367	0.5214	1.5003	135.35	5.0990	2.5608	2.6365	0.7036
1991		0.7474	0.5346	1.5172	125.21	5.1795	2.7442	5.0511	0.6989
1992		0.8283	0.6605	1.6163	124.64	5.5150	3.0588	5.4815	0.7271
1993		0.8957	0.6755	1.7345	111.92	5.8940	3.4008	6.9350	0.7282
1994		0.8174	0.6412	1.5523	99.82	5.3575	3.5463	8.3871	0.6857
1995		0.7828	0.6460	1.4382	103.06	4.9125	3.6518	9.3109	0.6738
1996		0.8045	0.5914	1.5538	116.14	5.2365	4.6785	10.8389	0.6963
1997	Mar	0.8684	0.6222	1.6975	122.57	5.6690	4.4220	11.2740	0.7236
	Jun	0.8856	0.6013	1.7367	114.22	5.8583	4.5230	11.3800	0.7193
	Sep	0.8987	0.6221	1.7624	121.26	5.9177	4.6765	12.6400	0.7323
	Dec	0.9054	0.6031	1.7892	129.87	5.9865	4.8660	18.4500	0.7404
1998	Jan	0.9262	0.6109	1.8316	127.60	6.1425	4.9355	18.5500	0.7447
	Feb	0.9187	0.6083	1.8180	126.93	6.0935	4.9500	16.2500	0.7421
	Mar	0.9310	0.5959	1.8506	132.44	6.2006	5.0265	16.1000	0.7487
	Apr	0.9060	0.5981	1.7913	131.85	6.0065	5.0505	17.1500	0.7417
	May	0.9041	0.6150	1.7804	138.75	5.9655	5.1865	17.9000	0.7487
	Jun	0.9087	0.5998	1.8088	140.32	6.0615	5.8600	18.0000	0.7510
	Jul	0.9026	0.6106	1.7792	143.55	5.9654	6.1050	19.1000	0.7517
	Aug	0.8965	0.5987	1.7614	141.83	5.8965	6.4350	26.5000	0.7461
	Sep	0.8521	0.5854	1.6775	134.95	5.6244	5.8350	30.0000	0.7281
	Oct	0.8393	0.5961	1.6522	115.67	5.5393	5.7000	35.6500	0.7092
	Nov	0.8693	0.6055	1.7098	123.73	5.7357	5.7110	37.0000	0.7258
	Dec	0.8576	0.6004	1.6807	113.45	5.6383	5.8750	37.4000	0.7111
1999	Jan	0.8758	0.6071	1.7130	116.10	5.7452	6.0200	39.2000	0.7189
	Feb	0.9108	0.6254	1.7814	120.68	5.9744	6.1925	38.5000	0.7344
	Mar	0.9320	0.6207	1.8232	119.92	6.1147	6.1950	38.1500	0.7376
	Apr	0.9412	0.6208	1.8409	119.22	6.1735	6.0525	38.1600	0.7389
	May	0.9558	0.6239	1.8695	121.45	6.2699	6.2250	38.1500	0.7449
	Jun	0.9678	0.6354	1.8928	120.92	6.3479	6.0335	37.9500	0.7486
	Jul	0.9317	0.6185	1.8223	115.23	6.1114	6.1600	38.2500	0.7323
	Aug	0.9506	0.6274	1.8593	110.85	6.2357	6.0895	38.2500	0.7326
	Sep	0.9487	0.6071	1.8552	106.25	6.2221	5.9630	38.3000	0.7236
	Oct	0.9489	0.6095	1.8561	105.11	6.2250	6.1500	38.3500	0.7225
	Nov	0.9906	0.6239	1.9374	102.42	6.4979	6.1850	38.3500	0.7293
	Dec	0.9924	0.6190	1.9410	102.41	6.5098	6.1578	37.9500	0.7289
2000	Jan	0.9817	0.6167	1.9923	106.93	6.6819	6.3450	42.0200	0.7395
	Feb	0.9684	0.6262	2.0200	110.18	6.7747	6.3600	38.1800	0.7477
	Mar	1.0421	0.6272	2.0382	105.07	6.8357	6.5820	38.2000	0.7429
	Apr	1.0959	0.6362	2.1434	106.44	7.1886	6.8400	38.2500	0.7554
	May	1.0756	0.6682	2.1041	106.61	7.0567	6.9875	38.2800	0.7567
	Jun	1.0503	0.6590	2.0540	105.50	6.8889	6.8120	38.3000	0.7495
	Jul	1.0826	0.6652	2.1177	109.48	7.1026	6.9570	38.3300	0.7614
	Aug	1.1181	0.6866	2.1866	106.35	7.3337	6.9550	51.0000	0.7660
	Sep	1.1383	0.6840	2.2267	107.64	7.4681	7.2970	53.0000	0.7708
	Oct	1.1912	0.6916	2.3299	108.85	7.8142	7.5950	55.0300	0.7817
	Nov	1.1632	0.7034	2.2757	111.02	7.6323	7.7900	55.1500	0.7819
	Dec	1.0769	0.6702	2.1064	114.71	7.0643	7.5650	55.1000	0.7676

1. Up to May 1997, the Zimbabwe dollar rate was sourced from the Reserve Bank of Zimbabwe. From June 1997, it is sourced from Reuters.

Source: Bank of Botswana.