Part C

Statistics

Bank of Botswana

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The following symbols have been used throughout this publication:

- **…** 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 insignificantly different from zero.

Any data that have been changed since previous publication appear in bold and italics.

Notes:

1. Tables in this section are prepared according to relevant international standards. In particular, they follow the guidelines set out in the *System of National Accounts (SNA)* and the relevant manuals of the IMF, including the *Monetary and Financial Statistics Manual 2000,* the *5th Edition Balance of Payments Manual, 2003,* and *A Manual on Government Finance Statistics 1986.*

2. In most cases the tables report data over a ten-year period up to the most recent time for which data are available. This is except for cases where a shorter period is covered due either to data availability or the space needed for reporting.

3. The 'Non-Bank Financial Institutions' section has been re-named 'Other Financial Institutions'. Furthermore, tables on 'Merchant Banks: Assets and Liabilities', 'Botswana Building Society: Assets and Liabilities' and 'Botswana Savings Bank: Assets and Liabilities' have been moved from 'Other Financial Institutions' to the 'Banking System' section. The three tables are now numbered 3.28, 3.29 and 3.30, respectively. The table on 'Hire Purchase and Leasing Companies – Assets and Liabilities' is no longer published. The remaining four tables in Section 5 were re-numbered with table on 'Distribution of Pension Fund Assets' now being Table 5.1 and that on 'Botswana Development Corporation – Assets and Liabilities' Table 5.4.

4. The 'External Trade and International Finance' tables from 6.5 to 6.11 have been re-ordered and, hence, re-numbered. This places the 'Foreign Exchange Reserves' and the 'International Position' tables next to other balance of payments related tables.

5. For some tables, numbers do not add up to stated totals due to rounding.

TABLE 1.1 GROSS DOMESTIC PRODUCT BY TYPE OF EXPENDITURE (CURRENT PRICES)[1]

(P Million)

Period[2]	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08
TYPE OF EXPENDITURE										
Government final consumption	6 578.8	7 533.4	6 517.9	7 348.0	8 967.4	9 286.2	10 811.2	11 785.6	13 831.1	16 065.3
Central	5 840.6	6 718.0	5 758.6	6 461.9	7 920.6	8 169.3	9 586.6	10 432.3	12 312.6	14 252.1
Local	738.2	815.5	759.3	886.1	1 046.8	1 116.8	1 224.5	1 353.3	1 518.5	1 813.2
Household final consumption	7 754.5	8 890.6	10 059.6	11 369.8	13 283.1	15 697.0	18 015.2	20 300.0	23 660.3	28 275.4
Non-profit services	318.2	372.3	437.6	501.7	558.2	706.1	898.2	1 129.6	1 241.3	1 442.6
Household, marketed	6 392.7	7 354.3	8 347.1	9 549.1	11 411.2	12 894.6	14 854.6	16 854.0	19 621.0	23 750.6
Household, non-marketed	1 043.5	1 164.0	1 274.9	1 319.0	1 313.7	2 096.2	2 262.5	2 316.4	2 798.0	3 082.2
Net increase in inventories	1 528.5	1 638.3	1 678.8	640.0	105.3	1 881.1	2 919.0	961.8	1 713.6	4 168.2
Livestock	195.5	– 11.6	– 179.0	163.2	164.4	119.1	55.5	103.6	223.1	168.9
Minerals	863.7	1 183.3	1 291.1	– 140.5	– 711.7	– 999.9	2 025.1	– 45.4	371.2	967.3
Other	469.3	466.6	566.8	617.3	652.5	2 761.9	838.4	903.6	1 119.3	3 032.0
Gross fixed capital formation	6 186.4	7 243.9	7 794.2	8 869.9	10 150.7	10 868.8	12 186.8	13 373.1	15 885.1	20 007.0
Construction	3 090.8	3 699.4	4 238.3	4 803.1	5 603.6	6 476.5	7 420.9	8 689.9	9 812.0	10 993.2
Machinery and equipment	2 252.2	2 749.4	2 687.2	3 167.8	3 542.8	3 317.7	3 518.0	3 557.0	4 472.7	6 890.0
Transport and equipment	714.3	645.9	702.1	712.5	811.0	872.7	1 032.5	848.7	1 264.8	1 778.0
Mineral prospecting	129.1	149.3	166.7	186.4	193.4	201.9	215.4	277.5	335.5	345.8
Gross Domestic Expenditure	22 048.2	25 306.3	26 050.6	28 227.8	32 506.5	37 732.9	43 932.2	46 420.6	55 090.0	68 515.9
Exports of goods	8 588.9	13 598.3	15 250.4	12 761.8	15 694.3	15 246.2	19 947.1	24 416.9	30 381.4	31 869.9
Exports of services	1 508.5	1 693.4	1 846.6	2 482.1	3 279.7	3 245.7	3 574.0	4 365.1	4 627.1	6 463.0
Total exports (goods and services)	10 097.4	15 291.7	17 097.0	15 243.9	18 973.9	18 491.9	23 521.1	28 782.0	35 008.5	38 332.9
Imports of goods	–8 668.2	–8 922.1	–9 210.4	–8 938.6	–10 851.4	–12 255.1	–13 696.7	–14 038.4	–17 613.5	–25 075.1
Imports of services	–2 390.8	–2 677.1	–2 942.1	–3 124.6	–3 286.5	–3 787.9	–4 135.7	–4 450.6	–5 419.6	–5 469.9
Total imports (goods and services)	–11 059.0	–11 599.1	–12 152.5	–12 063.2	–14 137.8	–16 043.0	–17 832.4	–18 489.0	–23 033.1	–30 545.0
Net errors and omissions	2 678.1	– 746.4	3 778.8	4 262.2	1 835.0	2 360.2	195.6	1 146.2	4 133.5	3 804.0
GDP at Current Prices	23 764.8	28 252.4	34 773.9	35 670.6	39 177.6	42 542.1	49 816.5	57 859.8	71 198.9	80 107.8
Percentage of Total										
Government final consumption	27.7	26.7	18.7	20.6	22.9	21.8	21.7	20.4	19.4	20.1
Central	24.6	23.8	16.6	18.1	20.2	19.2	19.2	18.0	17.3	17.8
Local	3.1	2.9	2.2	2.5	2.7	2.6	2.5	2.3	2.1	2.3
Household final consumption	32.6	31.5	28.9	31.9	33.9	36.9	36.2	35.1	33.2	35.3
Non-profit services	1.3	1.3	1.3	1.4	1.4	1.7	1.8	2.0	1.7	1.8
Household, marketed	26.9	26.0	24.0	26.8	29.1	30.3	29.8	29.1	27.6	29.6
Household, non-marketed	4.4	4.1	3.7	3.7	3.4	4.9	4.5	4.0	3.9	3.8
Net increase in inventories	6.4	5.8	4.8	1.8	0.3	4.4	5.9	1.7	2.4	5.2
Livestock	0.8	– 0.0	– 0.5	0.5	0.4	0.3	0.1	0.2	0.3	0.2
Minerals	3.6	4.2	3.7	– 0.4	– 1.8	– 2.4	4.1	– 0.1	0.5	1.2
Other	2.0	1.7	1.6	1.7	1.7	6.5	1.7	1.6	1.6	3.8
Gross fixed capital formation	26.0	25.6	22.4	24.9	25.9	25.5	24.5	23.1	22.3	25.0
Construction	13.0	13.1	12.2	13.5	14.3	15.2	14.9	15.0	13.8	13.7
Machinery and equipment	9.5	9.7	7.7	8.9	9.0	7.8	7.1	6.1	6.3	8.6
Transport and equipment	3.0	2.3	2.0	2.0	2.1	2.1	2.1	1.5	1.8	2.2
Mineral prospecting	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.5	0.5	0.4
Gross Domestic Expenditure	92.8	89.6	74.9	79.1	83.0	88.7	88.2	80.2	77.4	85.5
Exports of goods	36.1	48.1	43.9	35.8	40.1	35.8	40.0	42.2	42.7	39.8
Exports of services	6.3	6.0	5.3	7.0	8.4	7.6	7.2	7.5	6.5	8.1
Total exports (goods and services)	42.5	54.1	49.2	42.7	48.4	43.5	47.2	49.7	49.2	47.9
Imports of goods	– 36.5	– 31.6	– 26.5	– 25.1	– 27.7	– 28.8	– 27.5	– 24.3	– 24.7	– 31.3
Imports of services	– 10.1	– 9.5	– 8.5	– 8.8	– 8.4	– 8.9	– 8.3	– 7.7	– 7.6	– 6.8
Total imports (goods and services)	– 46.5	– 41.1	– 34.9	– 33.8	– 36.1	– 37.7	– 35.8	– 32.0	– 32.4	– 38.1
Net errors and omissions	11.3	– 2.6	10.9	11.9	4.7	5.5	0.4	2.0	5.8	4.7

1. Data for all years shown in this table remain provisional.
2. Year runs from July to June.

Source: Central Statistics Office.

TABLE 1.2 GROSS DOMESTIC PRODUCT BY TYPE OF EXPENDITURE (CONSTANT 1993/94 PRICES)[1]
(P Million)

Period[2]	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08
TYPE OF EXPENDITURE										
Government final consumption	4 193.9	4 543.2	3 729.1	3 955.2	4 465.8	4 351.9	4 977.6	5 060.3	5 221.9	5 642.6
Central	3 725.1	4 050.3	3 291.5	3 475.5	3 941.3	3 827.8	4 443.9	4 539.7	4 712.9	5 076.1
Local	468.8	493.0	437.6	479.7	524.6	524.1	533.7	520.6	509.0	566.5
Household final consumption	5 084.0	5 376.5	5 646.0	6 045.5	6 422.1	7 121.9	7 627.5	7 669.4	8 258.8	9 020.3
Non–profit services	215.0	232.2	254.2	275.8	285.8	340.4	403.8	453.0	460.6	503.6
Household, marketed	4 185.1	4 438.6	4 675.3	5 067.5	5 499.9	5 826.9	6 265.2	6 341.9	6 822.6	7 514.3
Household, non–marketed	683.9	705.7	716.5	702.2	636.4	954.6	958.5	874.6	975.5	1 002.4
Net increase in inventories	1 049.0	1 040.3	667.4	543.5	291.4	599.5	1 239.7	76.9	651.8	1 579.4
Livestock	134.4	– 7.1	– 104.6	87.9	87.2	59.2	26.9	41.2	67.0	51.2
Minerals	591.6	752.1	457.7	121.2	– 152.8	– 651.6	805.4	– 347.4	177.8	849.2
Other	323.0	295.2	314.3	334.4	357.1	1 191.9	407.3	383.2	407.1	678.9
Gross fixed capital formation	4 341.4	4 779.5	4 716.4	5 071.6	5 218.4	5 417.5	5 343.6	5 097.6	5 462.7	6 330.5
Construction	2 089.8	2 370.5	2 488.8	2 656.2	2 763.0	3 194.3	3 089.5	3 125.1	2 926.1	3 228.9
Machinery and equipment	1 648.2	1 903.5	1 723.8	1 921.5	1 946.7	1 717.9	1 702.5	1 532.0	1 960.3	2 406.6
Transport and equipment	513.8	411.2	413.1	396.3	408.9	413.9	459.2	334.4	456.5	569.4
Mineral prospecting	89.6	94.2	90.7	97.7	99.8	91.5	92.3	106.0	119.8	125.6
Gross Domestic Expenditure	14 668.4	15 739.5	14 758.8	15 615.9	16 397.8	17 490.9	19 188.3	17 904.2	19 595.2	22 572.8
Exports of goods	4 975.2	7 267.6	7 558.7	5 986.0	6 692.0	6 099.8	7 438.9	8 135.3	9 336.1	9 081.0
Exports of services	1 004.1	1 041.2	1 050.9	1 338.8	1 609.2	1 497.6	1 539.4	1 678.9	1 643.4	2 125.1
Total exports (goods and services)	5 979.3	8 308.8	8 609.6	7 324.7	8 301.3	7 597.4	8 978.3	9 814.2	10 979.5	11 206.1
Imports of goods	–5 719.7	–5 416.7	–5 195.2	–4 769.7	–5 268.7	–5 570.1	–5 811.9	–5 312.6	–6 148.3	–8 097.4
Imports of services	–1 689.3	–1 706.7	–1 702.2	–1 699.8	–1 621.8	–1 744.4	–1 737.0	–1 663.6	–1 899.4	–1 736.6
Total imports (goods and services)	–7 409.1	–7 123.4	–6 897.4	–6 469.5	–6 890.5	–7 314.5	–7 548.9	–6 976.2	–8 047.7	–9 833.9
Net errors and omissions	2 331.1	– 200.3	1 782.0	1 985.0	2 394.6	3 134.0	2 250.2	2 253.4	1 676.2	1 063.1
GDP at Current Prices	15 569.7	16 724.6	18 253.0	18 456.1	20 203.2	20 907.7	22 867.8	22 995.6	24 203.2	25 008.1
Percentage of total										
Government final consumption	26.9	27.2	20.4	21.4	22.1	20.8	21.8	22.0	21.6	22.6
Central	23.9	24.2	18.0	18.8	19.5	18.3	19.4	19.7	19.5	20.3
Local	3.0	2.9	2.4	2.6	2.6	2.5	2.3	2.3	2.1	2.3
Household final consumption	32.7	32.1	30.9	32.8	31.8	34.1	33.4	33.4	34.1	36.1
Non–profit services	1.4	1.4	1.4	1.5	1.4	1.6	1.8	2.0	1.9	2.0
Household, marketed	26.9	26.5	25.6	27.5	27.2	27.9	27.4	27.6	28.2	30.0
Household, non–marketed	4.4	4.2	3.9	3.8	3.2	4.6	4.2	3.8	4.0	4.0
Net increase in inventories	6.7	6.2	3.7	2.9	1.4	2.9	5.4	0.3	2.7	6.3
Livestock	0.9	– 0.0	– 0.6	0.5	0.4	0.3	0.1	0.2	0.3	0.2
Minerals	3.8	4.5	2.5	0.7	– 0.8	– 3.1	3.5	– 1.5	0.7	3.4
Other	2.1	1.8	1.7	1.8	1.8	5.7	1.8	1.7	1.7	2.7
Gross fixed capital formation	27.9	28.6	25.8	27.5	25.8	25.9	23.4	22.2	22.6	25.3
Construction	13.4	14.2	13.6	14.4	13.7	15.3	13.5	13.6	12.1	12.9
Machinery and equipment	10.6	11.4	9.4	10.4	9.6	8.2	7.4	6.7	8.1	9.6
Transport and equipment	3.3	2.5	2.3	2.1	2.0	2.0	2.0	1.5	1.9	2.3
Mineral prospecting	0.6	0.6	0.5	0.5	0.5	0.4	0.4	0.5	0.5	0.5
Gross Domestic Expenditure	94.2	94.1	80.9	84.6	81.2	83.7	83.9	77.9	81.0	90.3
Exports of goods	32.0	43.5	41.4	32.4	33.1	29.2	32.5	35.4	38.6	36.3
Exports of services	6.4	6.2	5.8	7.3	8.0	7.2	6.7	7.3	6.8	8.5
Total exports (goods and services)	38.4	49.7	47.2	39.7	41.1	36.3	39.3	42.7	45.4	44.8
Imports of goods	– 36.7	– 32.4	– 28.5	– 25.8	– 26.1	– 26.6	– 25.4	– 23.1	– 25.4	– 32.4
Imports of services	– 10.9	– 10.2	– 9.3	– 9.2	– 8.0	– 8.3	– 7.6	– 7.2	– 7.8	– 6.9
Total imports (goods and services)	– 47.6	– 42.6	– 37.8	– 35.1	– 34.1	– 35.0	– 33.0	– 30.3	– 33.3	– 39.3
Net errors and omissions	15.0	– 1.2	9.8	10.8	11.9	15.0	9.8	9.8	6.9	4.3

1. Data for all years shown in this table remain provisional.
2. Year runs from July to June.

Source: Central Statistics Office.

TABLE 1.3 GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY (CURRENT PRICES)[1]

(P Million)

Period[2]	**1998/99**	**1999/00**	**2000/01**	**2001/02**	**2002/03**	**2003/04**	**2004/05**	**2005/06**	**2006/07**	**2007/08**
ECONOMIC ACTIVITY										
Agriculture	654	665.2	755.2	791.8	866.3	951.8	899.9	1 027.9	1 325.0	1 488.8
Mining	***8 909.9***	***11 698.7***	***16 223.1***	***14 989.9***	***14 705.7***	***15 076.6***	***19 284.2***	***22 770.8***	***30 061.9***	31 227.2
Manufacturing	1 127.7	1 240.0	1 344.1	1 404.0	1 549.7	1 647.5	1 772.5	1 911.6	2 442.8	2 917.2
Water and electricity	458.1	567.5	689.0	749.9	926.8	1 058.9	1 216.2	1 398.0	1 966.6	2 132.2
Water	185.2	224.5	258.2	272.3	375.4	453.3	513.7	459.8	515.3	524.1
Electricity	272.9	343.0	430.8	477.6	551.5	605.6	702.5	938.2	1 451.3	1 608.2
Construction	1 360.2	1 423.6	1 562.7	1 738.0	1 976.2	2 103.4	2 241.7	2 426.9	2 855.9	3 413.3
Trade, hotels and restaurants, of which:	2 338.7	2 734.9	3 193.3	3 650.7	4 417.9	4 871.1	5 071.8	6 116.0	7 402.7	9 036.1
Trade excl. hotels and restaurants	1 873.7	2 152.9	2 544.6	2 899.3	3 309.0	3 623.4	3 803.1	4 207.2	4 940.6	5 979.3
Hotels and restaurants	465.0	581.9	648.7	751.4	1 108.9	1 247.7	1 268.6	1 908.8	2 462.0	3 056.8
Transport, post and telecommunications, of which:	813.6	935.4	1 057.7	1 150.7	***1 290.3***	***1 393.3***	***1 663.7***	***2 182.0***	***2 572.5***	3 062.8
Road transport	152.0	181.4	217.5	236.3	262.5	331.5	419.6	632.1	729.7	793.9
Air transport	86.2	94.1	107.8	123.7	135.7	163.4	224.9	310.7	427.5	587.9
Post and telecommunications	348.6	416.7	466.8	492.9	536.9	570.0	***678.9***	***793.3***	***927.0***	1 157.3
Banks, insurance and business services, of which:	2 410.4	2 761.1	3 201.9	3 644.0	4 096.5	4 517.4	5 169.7	5 919.3	***6 805.1***	8 345.5
Banks and insurance	1 063.3	1 248.4	1 429.0	1 673.8	2 001.3	2 224.5	2 535.2	3 063.0	***3 654.9***	4 561.6
Real estate and business services	934.5	1 043.5	1 243.2	1 391.3	1 448.5	1 595.8	1 873.1	1 994.2	***2 217.0***	2 653.7
General government	3 751.3	4 104.6	4 567.6	5 264.1	6 450.1	7 231.8	8 104.1	9 509.6	10 636.8	12 322.5
Central	3 204.9	3 505.7	3 925.0	4 524.8	5 588.6	6 278.9	7 065.9	8 341.8	9 333.9	10 755.7
Local	546.3	598.9	642.6	739.2	861.5	953.0	1 038.2	1 167.8	1 302.9	1 566.9
Social and personal services	870.2	993.8	1 106.7	1 249.3	1 394.3	1 594.7	1 884.7	2 259.2	2 471.9	2 871.2
NPISHs[3]	417.1	484.0	542.1	619.9	685.5	873.4	1 110.3	1 397.7	1 535.9	1 785.0
Total Value Added (Gross)	***22 694.2***	***27 124.8***	***33 701.2***	***34 632.3***	***37 674.0***	***40 446.6***	***47 308.3***	***55 521.3***	***68 541.2***	**76 816.8**
Adjustment items	***1 070.5***	1 127.6	1 072.7	1 038.3	***1 503.7***	2 095.5	2 508.2	***2 338.6***	***2 657.7***	3 291.0
FISIM[4]	– 731.2	– 879.3	– 996.2	–1 172.8	–1 438.7	–1 577.4	–1 799.8	–2 250.8	–2 807.0	–3 625.9
Taxes on imports	1 419.2	1 564.5	1 582.1	1 653.9	1 738.0	1 971.8	2 315.0	***2 615.6***	***3 373.7***	4 426.3
Taxes on products/production	468.6	542.4	606.8	735.7	***1 363.7***	1 918.9	2 240.4	2 254.8	***2 410.3***	2 853.2
Subsidies on products/production	***– 86.0***	– 100.0	– 120.0	– 178.5	– 159.3	– 217.8	– 247.4	– 281.1	– 319.3	– 362.7
GDP at Current Market Prices	***23 764.8***	***28 252.4***	***34 773.9***	***35 670.6***	***39 177.6***	***42 542.1***	***49 816.5***	***57 859.8***	***71 198.9***	**80 107.8**
GDP excluding mining	***14 854.9***	16 553.7	18 550.8	20 680.7	***24 471.9***	***27 465.4***	***30 532.3***	***35 089.0***	***41 137.0***	48 880.6
GDP Per Capita (Pula)	***14 809.8***	***17 408.6***	***21 185.5***	***21 488.3***	***23 335.3***	***25 054.0***	***29 019.4***	***33 417.5***	***40 796.2***	**45 589.5**
Excluding mining	***9 257.3***	10 064.4	10 994.5	12 052.2	***14 061.2***	***15 599.0***	***17 182.6***	***19 613.0***	***22 837.6***	26 952.4
Percentage of Total										
Agriculture	2.8	2.4	2.2	2.2	2.2	2.2	1.8	1.8	***1.9***	1.9
Mining	***37.5***	41.4	46.7	42.0	***37.5***	35.4	***38.7***	39.4	***42.2***	39.0
Manufacturing	4.7	4.4	3.9	3.9	4.0	3.9	3.6	3.3	3.4	3.6
Water and electricity	1.9	2.0	2.0	2.1	2.4	2.5	2.4	2.4	2.8	2.7
Water	0.8	0.8	0.7	0.8	1.0	1.1	1.0	0.8	0.7	0.7
Electricity	1.1	1.2	1.2	1.3	1.4	1.4	1.4	1.6	2.0	2.0
Construction	5.7	5.0	4.5	4.9	5.0	4.9	4.5	4.2	4.0	4.3
Trade, hotels and restaurants, of which:	9.8	9.7	9.2	10.2	***11.3***	11.5	10.2	10.6	***10.4***	11.3
Trade excl. hotels and restaurants	7.9	7.6	7.3	8.1	***8.4***	8.5	7.6	7.3	***6.9***	7.5
Hotels and restaurants	2.0	2.1	1.9	2.1	***2.8***	2.9	2.5	3.3	***3.5***	3.8
Transport, post and telecommunications, of which:	3.4	3.3	3.0	3.2	3.3	3.3	***3.3***	***3.8***	***3.6***	3.8
Road transport	0.6	0.6	0.6	0.7	0.7	0.8	0.8	1.1	1.0	1.0
Air transport	0.4	0.3	0.3	0.3	0.3	0.4	0.5	0.5	0.6	0.7
Post and telecommunications	1.5	1.5	1.3	1.4	1.4	1.3	***1.4***	***1.4***	***1.3***	1.4
Banks, insurance and business services, of which:	10.1	9.8	9.2	10.2	***10.5***	10.6	10.4	10.2	***9.6***	10.4
Banks and insurance	4.5	4.4	4.1	4.7	5.1	5.2	5.1	5.3	5.1	5.7
Real estate and business services	3.9	3.7	3.6	3.9	3.7	3.8	3.8	3.4	***3.1***	3.3
General government	15.8	14.5	13.1	14.8	***16.5***	17.0	16.3	16.4	***14.9***	15.4
Central	13.5	12.4	11.3	12.7	***14.3***	14.8	14.2	14.4	***13.1***	13.4
Local	2.3	2.1	1.8	2.1	2.2	2.2	2.1	2.0	1.8	2.0
Social and personal services	3.7	3.5	3.2	3.5	3.6	3.7	3.8	3.9	3.5	3.6
NPISHs[3]	1.8	1.7	1.6	1.7	1.8	2.1	2.2	2.4	2.2	2.2
Total Value Added (Gross)	***95.5***	96.0	96.9	97.1	***96.2***	95.1	95.0	***96.0***	***96.3***	95.9
Adjustment items	***4.5***	4.0	3.1	2.9	***3.8***	4.9	5.0	***4.0***	***3.7***	4.1
FISIM[4]	– 3.1	– 3.1	– 2.9	– 3.3	– 3.7	– 3.7	– 3.6	– 3.9	– 3.9	– 4.5
Taxes on imports	6.0	5.5	4.5	4.6	4.4	4.6	4.6	***4.5***	***4.7***	5.5
Taxes on products/production	2.0	1.9	1.7	2.1	***3.5***	4.5	4.5	3.9	3.4	3.6
Subsidies on products/production	***– 0.4***	– 0.4	– 0.3	– 0.5	– 0.4	– 0.5	– 0.5	– 0.5	– 0.4	– 0.5
GDP excluding mining	***62.5***	58.6	53.3	58.0	***62.5***	64.6	***61.3***	60.6	57.8	61.0

TABLE 1.3 GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY (CURRENT PRICES)[1] (Continued)
(P Million)

Period[2]	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	2007/08
ECONOMIC ACTIVITY										
Annual Percentage Change										
Agriculture	– 5.1	1.7	13.5	4.8	9.4	9.9	– 5.5	14.2	***28.9***	12.4
Mining	***17.3***	***31.3***	***38.7***	***– 7.6***	***– 1.9***	2.5	***27.9***	***18.1***	***32.0***	3.9
Manufacturing	11.5	10.0	8.4	4.5	10.4	6.3	7.6	7.8	27.8	19.4
Water and electricity	23.5	23.9	21.4	8.8	23.6	14.2	14.9	15.0	40.7	8.4
Water	30.0	21.2	15.0	5.5	37.9	20.8	13.3	– 10.5	12.1	1.7
Electricity	19.5	25.7	25.6	10.9	15.5	9.8	16.0	33.6	54.7	10.8
Construction	17.9	4.7	9.8	11.2	13.7	6.4	6.6	8.3	17.7	19.5
Trade, hotels and restaurants, of which:	15.9	16.9	16.8	14.3	21.0	10.3	4.1	20.6	21.0	22.1
Trade excl. hotels and restaurants	15.0	14.9	18.2	13.9	14.1	9.5	5.0	10.6	17.4	21.0
Hotels and restaurants	19.7	25.2	11.5	15.8	47.6	12.5	1.7	50.5	29.0	24.2
Transport, post and telecommunications, of which:	21.9	15.0	13.1	8.8	***12.1***	***8.0***	***19.4***	***31.2***	***17.9***	19.1
Road transport	16.2	19.3	19.9	8.7	11.1	26.3	26.6	50.6	15.4	8.8
Air transport	8.2	9.2	14.5	14.8	9.7	20.4	37.6	38.1	37.6	37.5
Post and telecommunications	32.9	19.6	12.0	5.6	8.9	6.2	***19.1***	***16.9***	***16.9***	24.8
Banks, insurance and business services of which:	15.9	14.6	16.0	13.8	12.4	10.3	14.4	14.5	***15.0***	22.6
Banks and insurance	9.1	17.4	14.5	17.1	19.6	11.2	14.0	20.8	19.3	24.8
Real estate and business services	29.0	11.7	19.1	11.9	4.1	10.2	17.4	6.5	***11.2***	19.7
General government	28.5	9.4	11.3	15.2	22.5	12.1	12.1	17.3	11.9	15.8
Central	29.2	9.4	12.0	15.3	23.5	12.4	12.5	18.1	11.9	15.2
Local	24.5	9.6	7.3	15.0	16.5	10.6	8.9	12.5	11.6	20.3
Social and personal services	16.6	14.2	11.4	12.9	11.6	14.4	18.2	19.9	9.4	16.2
NPISHs[3]	14.4	16.1	12.0	14.4	10.6	27.4	27.1	25.9	9.9	16.2
Total Value Added (Gross)	***17.9***	***19.5***	***24.2***	***2.8***	***8.8***	7.4	***17.0***	17.4	***23.5***	12.1
Adjustment items	***27.0***	***5.3***	– 4.9	– 3.2	***44.8***	***39.4***	***19.7***	***– 6.8***	***13.6***	23.8
FISIM[4]	11.1	20.2	13.3	17.7	22.7	9.6	14.1	25.1	24.7	29.2
Taxes on imports	17.3	10.2	1.1	4.5	5.1	13.5	17.4	***13.0***	***29.0***	31.2
Taxes on products/production	20.8	15.7	11.9	21.2	***85.4***	***40.7***	16.8	0.6	***6.9***	18.4
Subsidies on products/production	***– 10.4***	***16.3***	20.0	48.7	– 10.7	36.7	13.6	13.6	13.6	13.6
GDP at Current Market Prices	***18.3***	***18.9***	***23.1***	***2.6***	***9.8***	***8.6***	***17.1***	***16.1***	***23.1***	**12.5**
GDP excluding mining	***18.9***	***11.4***	12.1	11.5	***18.3***	***12.2***	***11.2***	***14.9***	***17.2***	18.8
GDP per Capita (Pula)	***15.4***	**17.5**	***21.7***	**1.4**	***8.6***	***7.4***	***15.8***	***15.2***	***22.1***	**11.8**
Excluding Mining	16.0	***8.7***	9.2	9.6	***16.7***	***10.9***	***10.2***	***14.1***	16.4	18.0

1. Data for all years shown in this table remain provisional.
2. Year runs from July to June.
3. Non–profit institutions serving households.
4. Financial Intermediation Services Indirectly Measured. The value added of the financial institutions sector includes financial intermediation services which are not covered by specific fees. FISIM adjusts total value added downwards by the portion of these services which is estimated to form part of the intermediate consumption of other productive sectors. This estimate is only an approximation and should be treated with caution.

Source: Central Statistics Office.

TABLE 1.4 GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY (CONSTANT 1993/94 PRICES)[1]

(P Million)

Period[2]	**1998/99**	**1999/00**	**2000/01**	**2001/02**	**2002/03**	**2003/04**	**2004/05**	**2005/06**	**2006/07**	**2007/08**
ECONOMIC ACTIVITY										
Agriculture	443.4	404.6	444.5	433.2	441.2	453.7	403.7	389.1	***435.0***	415.8
Mining	***5 862.5***	***6 625.5***	***7 739.8***	***7 472.6***	***8 290.5***	***8 306.5***	***9 805.4***	***9 449.7***	***9 891.8***	9 545.2
Manufacturing	661.3	684.3	681.3	682.5	703.3	708.8	763.1	***784.0***	***900.5***	969.9
Water and electricity	333.5	371.1	391.3	405.7	444.2	472.4	489.1	506.8	536.6	548.1
Water	113.4	130.8	131.9	130.4	150.2	151.1	153.8	141.7	153.9	154.2
Electricity	220.1	240.2	259.3	275.4	294.0	321.3	335.3	365.1	382.7	394.9
Construction	916.9	939.4	954.8	999.7	1 005.5	1 026.7	1 036.0	1 001.8	1 089.1	1 214.9
Trade, hotels and restaurants, of which:	1 501.9	1 595.6	1 700.0	1 839.7	1 990.1	2 142.8	2 044.6	2 172.4	***2 348.0***	2 562.1
Trade excl. hotels and restaurants	1 308.0	1 387.7	1 485.6	1 604.4	1 676.3	1 810.4	1 729.4	1 751.4	***1 844.2***	1 995.4
Hotels and restaurants	194.0	208.0	214.4	235.2	313.8	332.4	315.2	421.0	503.8	566.7
Transport, post and telecommunications, of which:	578.7	595.6	605.5	625.4	631.2	609.8	***666.0***	***768.5***	***838.7***	945.0
Road transport	105.9	116.5	122.8	129.5	127.3	149.2	174.9	237.3	258.9	274.8
Air transport	53.1	56.9	56.2	60.5	65.6	68.4	75.8	88.6	103.0	119.7
Post and telecommunications	228.9	252.5	262.3	261.9	258.5	257.6	***286.0***	***289.6***	***310.8***	365.8
Banks, insurance and business services, of which:	1 636.3	1 707.3	1 794.7	1 922.2	1 972.5	2 015.5	2 114.8	2 350.6	***2 489.5***	2 766.6
Banks and insurance	696.6	755.5	787.1	868.8	947.2	976.5	1 015.2	1 288.8	***1 387.5***	1 510.1
Real estate and business services	649.6	655.3	709.6	747.3	712.1	723.3	778.8	738.1	***771.7***	869.5
General government	2 333.3	2 474.3	2 640.6	2 861.0	3 267.3	3 434.2	3 590.7	3 735.9	3 800.4	3 937.5
Central	1 990.7	2 111.8	2 267.8	2 457.9	2 830.6	2 982.9	3 134.3	3 283.7	3 365.2	3 450.6
Local	342.6	362.4	372.8	403.0	436.7	451.3	456.4	452.1	435.3	486.8
Social and personal services	617.7	645.2	663.2	704.6	724.5	774.9	855.5	919.7	934.3	1 005.9
NPISHs[3]	298.7	320.1	335.9	360.6	370.9	441.8	520.6	***582.7***	592.2	623.5
Total Value Added	***14 885.6***	***16 042.8***	***17 615.6***	***17 946.4***	***19 470.2***	***19 945.2***	***21 769.0***	***22 078.5***	***23 263.9***	23 911.1
Adjustment items	684.0	***681.8***	***637.4***	***509.7***	***733.0***	***962.5***	***1 098.9***	***917.1***	***939.2***	1 096.9
FISIM[4]	– 480.5	– 532.9	– 548.3	***– 608.0***	***– 680.9***	***– 692.2***	***– 717.1***	***– 797.3***	***– 943.9***	–1 183.6
Taxes on imports	929.3	***946.9***	***912.3***	***878.6***	832.6	887.1	975.1	***975.4***	***1 160.7***	1 456.9
Taxes on products/production	308.3	328.8	341.3	***333.7***	***658.2***	866.0	945.0	844.1	***832.6***	943.1
Subsidies on products/production	– 73.1	– 61.0	– 68.0	– 94.6	– 76.9	– 98.3	– 104.1	– 105.1	– 110.1	– 119.5
GDP at Constant Market Prices	***15 569.7***	***16 724.6***	***18 253.0***	***18 456.1***	***20 203.2***	***20 907.7***	***22 867.8***	***22 995.6***	***24 203.2***	**25 008.1**
GDP excluding mining	9 707.1	***10 099.1***	***10 513.2***	***10 983.5***	***11 912.7***	***12 601.2***	***13 062.5***	***13 545.9***	***14 311.4***	15 462.8
GDP Per Capita	***9 945.3***	***10 305.4***	***11 120.4***	***11 118.1***	***12 033.6***	***12 313.1***	***13 321.1***	***13 281.3***	***13 868.1***	**14 232.1**
Excluding mining	6 049.3	6 222.9	***6 405.0***	***6 616.6***	***7 095.5***	***7 421.2***	***7 609.2***	***7 823.5***	***8 200.2***	8 799.9
Percentage of Total										
Agriculture	2.8	2.4	2.4	2.3	2.2	2.2	1.8	1.7	***1.8***	1.7
Mining	37.7	39.6	42.4	***40.5***	***41.0***	***39.7***	***42.9***	41.1	***40.9***	38.2
Manufacturing	4.2	4.1	3.7	3.7	3.5	3.4	3.3	***3.4***	3.7	3.9
Water and electricity	2.1	2.2	2.1	2.2	2.2	2.3	2.1	2.2	2.2	2.2
Water	0.7	0.8	0.7	0.7	0.7	0.7	0.7	0.6	0.6	0.6
Electricity	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.6	1.6	1.6
Construction	5.9	5.6	5.2	5.4	5.0	4.9	4.5	4.4	4.5	4.9
Trade, hotels and restaurants, of which:	9.6	9.5	9.3	10.0	***9.9***	10.2	8.9	9.4	***9.7***	10.2
Trade excl. hotels and restaurants	8.4	8.3	8.1	8.7	8.3	8.7	7.6	7.6	***7.6***	8.0
Hotels and restaurants	1.2	1.2	1.2	1.3	1.6	1.6	1.4	1.8	2.1	2.3
Transport, post and telecommunications, of which:	3.7	3.6	3.3	3.4	3.1	2.9	***2.9***	***3.3***	***3.5***	3.8
Road transport	0.7	0.7	0.7	0.7	0.6	0.7	0.8	1.0	1.1	1.1
Air transport	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.5
Post and telecommunications	1.5	1.5	1.4	1.4	1.3	1.2	***1.3***	***1.3***	***1.3***	1.5
Banks, insurance and business services, of which:	10.5	10.2	9.8	10.4	9.8	9.6	9.2	10.2	10.3	11.1
Banks and insurance	4.5	4.5	4.3	4.7	4.7	4.7	4.4	5.6	***5.7***	6.0
Real estate and business services	4.2	3.9	3.9	4.1	3.5	3.5	3.4	3.2	***3.2***	3.5
General government	15.0	14.8	14.5	***15.5***	***16.2***	16.4	15.7	16.2	***15.7***	15.7
Central	12.8	12.6	12.4	***13.3***	***14.0***	14.3	13.7	14.3	***13.9***	13.8
Local	2.2	2.2	2.0	2.2	2.2	2.2	2.0	2.0	1.8	1.9
Social and personal services	4.0	3.9	3.6	3.8	3.6	3.7	3.7	4.0	3.9	4.0
NPISHs[3]	1.9	1.9	1.8	2.0	1.8	2.1	2.3	***2.5***	2.4	2.5
Total Value Added	95.6	95.9	***96.5***	***97.2***	***96.4***	***95.4***	***95.2***	***96.0***	*96.1*	95.6
Adjustment items	4.4	4.1	***3.5***	***2.8***	***3.6***	***4.6***	***4.8***	***4.0***	***3.9***	4.4
FISIM[4]	– 3.1	– 3.2	– 3.0	***– 3.3***	***– 3.4***	***– 3.3***	***– 3.1***	***– 3.5***	***– 3.9***	– 4.7
Taxes on imports	6.0	5.7	5.0	4.8	4.1	4.2	4.3	***4.2***	***4.8***	5.8
Taxes on products/production	2.0	2.0	1.9	***1.8***	***3.3***	4.1	4.1	3.7	3.4	3.8
Subsidies on products/production	– 0.5	– 0.4	– 0.4	– 0.5	– 0.4	– 0.5	– 0.5	– 0.5	– 0.5	– 0.5
GDP excluding mining	62.3	60.4	***57.6***	***59.5***	***59.0***	***60.3***	***57.1***	***58.9***	***59.1***	61.8

TABLE 1.4 GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY (CONSTANT 1993/94 PRICES)[1] (Continued)

(P Million)

Period[2]	**1998/99**	**1999/00**	**2000/01**	**2001/02**	**2002/03**	**2003/04**	**2004/05**	**2005/06**	**2006/07**	**2007/08**
ECONOMIC ACTIVITY										
Annual Percentage Change										
Agriculture	– 7.6	– 8.7	9.9	– 2.6	1.8	2.8	– 11.0	– 3.6	***11.8***	– 4.4
Mining	***5.9***	***13.0***	***16.8***	***– 3.5***	***10.9***	0.2	***18.1***	***– 3.6***	***4.7***	– 3.5
Manufacturing	5.7	3.5	– 0.4	0.2	3.1	0.8	7.7	***2.7***	***14.9***	7.7
Water and electricity	12.9	11.3	5.5	3.7	9.5	6.4	3.5	3.6	5.9	2.2
Water	14.2	15.4	0.8	– 1.2	15.2	0.6	1.8	– 7.9	8.6	0.2
Electricity	12.2	9.1	8.0	6.2	6.8	9.3	4.3	8.9	4.8	3.0
Construction	11.5	2.4	1.6	4.7	0.6	2.1	0.9	– 3.3	8.7	11.6
Trade, hotels and restaurants, of which:	5.6	6.2	6.5	8.2	8.2	7.7	– 4.6	6.3	***8.1***	9.1
Trade excl. hotels and restaurants	7.9	6.1	7.1	8.0	4.5	8.0	– 4.5	1.3	***5.3***	8.2
Hotels and restaurants	– 7.9	7.2	3.1	9.7	33.4	5.9	– 5.2	33.6	19.7	12.5
Transport, post and telecommunications, of which:	16.2	2.9	1.7	3.3	0.9	– 3.4	***9.2***	***15.4***	***9.1***	12.7
Road transport	9.9	10.0	5.4	5.4	– 1.7	17.2	17.2	35.7	9.1	6.1
Air transport	8.0	7.2	– 1.2	7.5	8.5	4.3	10.9	16.8	16.3	16.2
Post and telecommunications	24.5	10.3	3.9	– 0.2	– 1.3	– 0.3	***11.0***	***1.3***	***7.3***	17.7
Banks, insurance and business services, of which:	9.0	4.3	5.1	7.1	2.6	2.2	4.9	11.2	***5.9***	11.1
Banks and insurance	2.2	8.5	4.2	10.4	9.0	3.1	4.0	27.0	***7.7***	8.8
Real estate and business services	21.3	0.9	8.3	5.3	– 4.7	1.6	7.7	– 5.2	***4.6***	12.7
General government	6.3	6.0	6.7	8.3	14.2	5.1	4.6	4.0	1.7	3.6
Central	6.7	6.1	7.4	8.4	15.2	5.4	5.1	4.8	2.5	2.5
Local	3.8	5.8	2.8	8.1	8.4	3.3	1.1	– 0.9	– 3.7	11.8
Social and personal services	7.5	4.4	2.8	6.2	2.8	7.0	10.4	7.5	1.6	7.7
NPISHs[3]	7.2	7.2	4.9	7.4	2.9	19.1	17.8	***11.9***	***1.6***	5.3
Total Value Added	***6.7***	***7.8***	***9.8***	1.9	***8.5***	2.4	***9.1***	***1.4***	***5.4***	2.8
Adjustment items	***15.5***	***– 0.3***	***– 6.5***	***– 20.0***	***43.8***	***31.3***	***14.2***	***– 16.5***	***2.4***	16.8
FISIM[4]	4.0	10.9	2.9	***10.9***	***12.0***	***1.7***	***3.6***	***11.2***	18.4	25.4
Taxes on imports	9.7	***1.9***	***– 3.6***	***– 3.7***	***– 5.2***	6.5	9.9	***0.0***	19.0	25.5
Taxes on products/production	13.3	6.7	3.8	***– 2.2***	***97.2***	***31.6***	9.1	– 10.7	***– 1.4***	13.3
Subsidies on products/production	11.8	– 16.5	11.4	39.2	– 18.7	27.8	5.9	0.9	4.8	8.5
GDP at Constant Market Prices	***7.1***	***7.4***	***9.1***	***1.1***	***9.5***	***3.5***	***9.4***	***0.6***	***5.3***	**3.3**
GDP excluding mining	7.8	4.0	***4.1***	***4.5***	***8.5***	***5.8***	***3.7***	***3.7***	***5.7***	8.0
GDP Per Capita	***4.4***	***3.6***	***7.9***	*0.0*	*8.2*	*2.3*	*8.2*	*– 0.3*	*4.4*	**2.6**
Excluding mining	5.1	2.9	***2.9***	*3.3*	*7.2*	*4.6*	*2.5*	*2.8*	*4.8*	7.3

1. Data for all years shown in this table remain provisional.
2. Year runs from July to June.
3. Non-profit institutions serving households.
4. Financial Intermediation Services Indirectly Measured. The value added of the financial institutions sector includes financial intermediation services which are not covered by specific services fees. FISIM adjusts total value added downwards by the portion of these services which is estimated to form part of the intermediate consumption of other productive sectors. This estimate is only an approximation and should be treated with caution.

Source: Central Statistics Office.

TABLE 1.5 GROSS DOMESTIC PRODUCT BY TYPE OF EXPENDITURE – QUARTERLY ESTIMATES (CURRENT PRICES)[1] (P Million)

		Government final consumption			Private final consumption				Gross fixed capital formation				
						Household							
Period[2]		Central govt.	Local govt.	Total	Non-profit services	Marketed	Non-marketed	Total	Construction	Mach. & equip.	Transp. equip.	Mineral prosp.	Total
1998/99	Q1	1 364.0	174.1	1 538.1	79.1	1 630.5	238.8	1 948.4	749.9	563.4	173.9	31.7	1 518.9
	Q2	1 438.3	184.5	1 622.8	64.8	1 816.2	193.2	2 074.2	701.3	597.3	186.9	32.1	1 517.6
	Q3	1 493.3	188.2	1 681.5	93.9	1 444.2	269.4	1 807.5	750.5	530.5	198.7	33.6	1 513.3
	Q4	1 545.0	191.5	1 736.5	80.3	1 501.9	342.1	1 924.3	889.2	560.9	154.9	31.7	1 636.7
1999/00	Q1	1 506.8	183.0	1 689.9	88.2	1 687.3	386.2	2 161.6	1 027.4	686.0	176.4	37.3	1 927.0
	Q2	1 613.1	202.6	1 815.7	65.0	1 935.7	222.4	2 223.2	922.8	552.2	173.9	40.5	1 689.4
	Q3	1 562.9	201.7	1 764.6	105.4	1 866.0	240.6	2 211.9	922.8	926.4	148.9	33.1	2 031.2
	Q4	2 035.2	228.2	2 263.3	113.7	1 865.3	314.8	2 293.8	826.4	584.7	146.7	38.5	1 596.4
2000/01	Q1	1 443.7	184.8	1 628.5	109.5	2 106.7	317.4	2 533.6	1 051.4	617.7	184.4	39.9	1 893.4
	Q2	1 452.2	190.2	1 642.4	109.1	2 099.4	351.7	2 560.2	1 064.6	638.0	160.5	40.7	1 903.8
	Q3	1 621.7	220.9	1 842.7	109.9	2 056.9	269.9	2 436.7	1 050.3	731.9	132.3	42.4	1 957.0
	Q4	1 241.0	163.4	1 404.4	109.2	2 084.0	335.9	2 529.1	1 072.0	699.6	224.8	43.7	2 040.1
2001/02	Q1	1 616.5	212.3	1 828.8	119.1	2 368.8	325.3	2 813.2	1 158.2	706.2	143.2	45.0	2 052.6
	Q2	1 710.6	226.7	1 937.3	157.9	2 464.1	334.2	2 956.2	1 204.1	823.7	187.5	46.0	2 261.3
	Q3	1 568.2	235.1	1 803.3	107.6	2 390.9	330.2	2 828.7	1 196.5	811.3	189.2	47.4	2 244.3
	Q4	1 566.6	212.0	1 778.6	117.1	2 325.3	329.3	2 771.7	1 244.4	826.7	192.7	47.9	2 311.7
2002/03	Q1	1 850.5	254.6	2 105.2	130.0	2 597.1	464.2	3 191.3	1 308.7	835.9	193.7	48.9	2 387.2
	Q2	2 013.0	271.0	2 284.1	135.0	3 314.3	272.2	3 721.6	1 401.0	862.0	199.7	49.0	2 511.7
	Q3	2 232.1	298.3	2 530.4	141.6	2 744.0	231.9	3 117.5	1 415.2	921.8	204.9	47.0	2 588.9
	Q4	1 824.9	222.8	2 047.7	151.5	2 755.7	345.5	3 252.7	1 478.7	923.1	212.7	48.5	2 662.9
2003/04	Q1	1 854.4	250.8	2 105.1	160.9	2 967.1	588.2	3 716.2	1 552.7	705.7	147.9	49.9	2 456.1
	Q2	1 984.1	270.6	2 254.7	170.9	3 083.1	607.7	3 861.7	1 596.3	869.0	194.8	48.7	2 708.8
	Q3	2 222.3	316.6	2 539.0	181.5	3 398.6	466.8	4 047.0	1 640.7	785.6	286.9	51.0	2 764.2
	Q4	2 108.5	278.8	2 387.3	192.8	3 445.8	433.5	4 072.1	1 686.8	957.3	243.1	52.4	2 939.6
2004/05	Q1	2 267.0	278.3	2 545.4	204.7	3 441.8	647.1	4 293.6	1 780.3	866.1	259.1	55.0	2 960.5
	Q2	2 201.9	296.9	2 498.8	217.4	3 806.9	585.0	4 609.3	1 829.9	922.6	230.8	56.0	3 039.3
	Q3	2 869.3	364.9	3 234.1	230.9	3 956.1	458.6	4 645.6	1 879.0	899.1	357.2	53.4	3 188.8
	Q4	2 248.5	284.4	2 532.9	245.2	3 649.8	571.8	4 466.7	1 931.6	830.2	185.4	50.9	2 998.2
2005/06	Q1	2 461.5	315.6	2 777.1	260.4	4 033.4	603.9	4 897.6	2 083.3	935.0	207.4	68.0	3 293.7
	Q2	2 853.9	365.0	3 218.9	276.5	4 273.8	596.3	5 146.7	2 141.7	960.5	200.3	77.3	3 379.8
	Q3	2 562.8	336.2	2 899.0	293.7	4 383.0	412.8	5 089.5	2 201.6	768.1	224.2	66.6	3 260.5
	Q4	2 554.0	336.6	2 890.6	299.0	4 163.8	703.5	5 166.3	2 263.3	893.4	216.8	65.6	3 439.1
2006/07	Q1	2 864.8	360.7	3 225.5	316.9	5 069.0	630.4	6 016.3	2 362.3	1 025.0	242.5	84.6	3 714.4
	Q2	3 078.2	373.8	3 452.1	307.4	4 943.2	706.2	5 956.7	2 303.5	1 109.1	276.3	83.7	3 772.6
	Q3	3 268.9	391.4	3 660.3	304.3	4 553.7	733.3	5 591.4	2 522.1	1 064.4	326.5	82.5	3 995.5
	Q4	3 100.7	392.6	3 493.3	312.7	5 055.1	728.1	6 095.9	2 624.1	1 274.2	419.5	84.9	4 402.6
2007/08	Q1	3 340.1	427.5	3 767.6	359.6	5 863.1	731.7	6 954.4	2 785.5	1 629.2	422.4	95.6	4 932.8
	Q2	3 375.7	428.8	3 804.5	358.5	6 221.8	873.5	7 453.9	2 889.6	1 497.2	349.5	94.3	4 830.6
	Q3	3 866.8	473.2	4 340.0	365.0	5 460.4	865.4	6 690.8	2 620.9	1 698.1	461.3	85.5	4 865.7
	Q4	3 669.4	483.7	4 153.1	359.6	6 205.3	611.5	7 176.4	2 697.3	2 065.5	544.8	70.4	5 378.0
2008/09	Q1	4 168.2	524.5	4 692.6	403.1	7 112.2	911.5	8 426.8	2 938.1	2 087.2	517.7	80.8	5 623.9

1. Unadjusted for seasonal variations and data for all years on this table remain provisional.
2. Year runs from July to June.

Source: Central Statistics Office.

Changes in inventories					Exports			Imports						
Live-stock	Minerals	Others	Total	Gross domestic expend.	Goods fob	Services	Total	Goods cif	Services	Total	Errors & omissions	Total GDP		Period[2]
47.2	74.3	111.3	232.7	5 238.0	2 785.0	347.7	3 132.7	2 071.4	692.2	2 763.6	622.1	6 229.2	Q1	1998/99
26.2	1 636.5	150.1	1 812.8	7 027.4	1 273.5	327.0	1 600.5	2 436.6	633.6	3 070.2	903.2	6 460.9	Q2	
52.5	– 67.5	111.9	96.9	5 099.2	1 808.9	353.2	2 162.1	2 248.1	543.7	2 791.9	784.5	5 253.9	Q3	
69.6	– 779.6	96.0	– 614.0	4 683.5	2 721.5	480.6	3 202.1	1 912.1	521.2	2 433.3	368.4	5 820.7	Q4	
– 3.6	– 102.5	120.1	14.0	5 792.5	2 751.4	428.4	3 179.8	2 208.6	669.1	2 877.7	527.4	6 622.0	Q1	1999/00
– 2.0	105.5	132.3	235.8	5 964.0	5 010.7	444.1	5 454.8	2 294.8	693.3	2 988.1	1 001.3	9 432.1	Q2	
– 2.6	– 474.8	115.4	– 361.9	5 645.8	2 308.6	400.2	2 708.9	2 252.5	626.3	2 878.8	428.2	5 904.0	Q3	
– 3.4	1 655.1	98.8	1 750.5	7 904.0	3 527.6	420.6	3 948.2	2 166.1	688.4	2 854.6	–2 703.3	6 294.3	Q4	
– 62.0	503.8	127.4	569.2	6 624.6	4 254.3	397.0	4 651.3	2 299.3	691.0	2 990.4	81.7	8 367.3	Q1	2000/01
– 42.6	– 351.7	138.5	– 255.8	5 850.6	3 558.8	439.3	3 998.1	2 328.6	787.5	3 116.1	1 439.2	8 171.8	Q2	
– 36.7	768.0	132.0	863.3	7 099.6	3 968.3	502.4	4 470.7	2 129.7	742.5	2 872.1	– 150.8	8 547.4	Q3	
– 37.7	371.1	168.8	502.2	6 475.8	3 469.0	507.9	3 976.9	2 452.8	721.1	3 173.9	2 408.7	9 687.4	Q4	
60.3	– 67.9	164.9	157.3	6 851.9	3 011.0	569.1	3 580.1	2 375.3	854.2	3 229.5	1 827.8	9 030.3	Q1	2001/02
28.7	– 922.7	144.2	– 749.8	6 405.1	3 070.7	504.1	3 574.8	2 412.1	775.5	3 187.6	1 186.5	7 978.8	Q2	
25.8	1 068.0	148.8	1 242.6	8 118.9	3 665.1	723.0	4 388.1	1 858.4	764.0	2 622.4	– 287.0	9 597.5	Q3	
48.5	– 217.9	159.3	– 10.1	6 852.0	3 015.0	686.0	3 701.0	2 292.8	730.9	3 023.7	1 534.8	9 064.0	Q4	
49.2	40.4	173.1	262.6	7 946.2	3 899.3	808.7	4 708.0	2 897.1	857.8	3 754.8	1 163.3	10 062.7	Q1	2002/03
25.0	– 753.0	169.5	– 558.5	7 958.9	4 263.2	890.2	5 153.4	3 317.1	937.6	4 254.7	963.9	9 821.6	Q2	
31.4	– 324.9	148.0	– 145.5	8 091.4	3 934.5	782.0	4 716.5	2 187.1	767.5	2 954.6	– 298.5	9 554.7	Q3	
58.9	325.9	161.9	546.6	8 510.0	3 597.2	798.8	4 396.0	2 450.0	723.6	3 173.6	6.3	9 738.7	Q4	
35.6	– 384.2	678.4	329.9	8 607.3	4 281.5	821.3	5 102.8	2 751.0	864.2	3 615.1	783.0	10 878.0	Q1	2003/04
23.3	147.8	688.8	859.9	9 685.1	3 157.0	782.2	3 939.3	3 141.7	874.7	4 016.4	249.8	9 857.8	Q2	
21.3	411.5	706.3	1 139.0	10 489.1	4 182.0	1 046.3	5 228.3	3 164.4	1 217.6	4 382.0	368.2	11 703.6	Q3	
39.0	–1 175.1	688.3	– 447.7	8 951.3	3 625.7	595.8	4 221.5	3 198.0	831.4	4 029.4	959.1	10 102.6	Q4	
16.9	1 599.7	229.8	1 846.4	11 646.0	4 946.5	677.0	5 623.5	3 504.2	1 058.5	4 562.7	451.1	13 157.9	Q1	2004/05
10.7	1 175.1	205.8	1 391.5	11 538.9	4 590.4	1 192.2	5 782.6	3 573.8	848.5	4 422.3	– 708.4	12 190.8	Q2	
12.2	– 620.1	218.5	– 389.3	10 679.2	5 538.7	1 168.1	6 706.8	3 277.4	1 207.1	4 484.5	823.6	13 725.1	Q3	
15.7	– 129.7	184.2	70.3	10 068.0	4 871.5	536.7	5 408.2	3 341.3	1 021.6	4 362.9	– 370.6	10 742.7	Q4	
30.7	597.7	189.2	817.6	11 786.0	7 020.6	961.4	7 982.0	3 529.6	1 109.7	4 639.3	–1 826.6	13 302.1	Q1	2005/06
15.5	167.6	237.2	420.3	12 165.7	5 277.5	1 485.3	6 762.8	3 578.2	993.6	4 571.8	321.5	14 678.3	Q2	
31.6	239.1	247.1	517.7	11 766.7	6 028.7	1 269.1	7 297.8	3 239.0	1 331.2	4 570.2	1 239.8	15 734.0	Q3	
25.8	–1 049.7	230.1	– 793.8	10 702.2	6 090.1	649.3	6 739.4	3 691.6	1 016.1	4 707.7	1 411.5	14 145.4	Q4	
59.3	1 663.0	308.6	2 030.8	14 987.0	6 214.5	924.3	7 138.8	4 111.1	1 374.5	5 485.6	1 700.1	18 340.4	Q1	2006/07
44.0	– 450.0	242.5	– 163.6	13 017.8	8 052.8	1 657.2	9 710.0	4 229.7	1 150.5	5 380.2	121.8	17 469.5	Q2	
49.9	– 478.6	280.9	– 147.8	13 099.3	8 899.4	1 396.9	10 296.3	4 201.6	1 697.3	5 898.9	766.8	18 263.6	Q3	
69.9	– 363.2	287.3	– 5.9	13 985.8	7 214.7	648.7	7 863.4	5 071.1	1 197.3	6 268.4	1 544.7	17 125.5	Q4	
62.1	1 434.7	725.0	2 221.7	17 876.6	9 161.8	1 369.1	10 530.9	5 294.2	1 541.5	6 835.7	– 691.5	20 880.3	Q1	2007/08
36.0	–1 415.3	763.7	– 615.6	15 473.4	5 570.7	1 796.0	7 366.7	6 324.5	1 584.7	7 909.2	1 657.9	16 588.8	Q2	
20.2	1 250.5	782.3	2 053.0	17 949.4	8 933.2	1 826.0	10 759.2	6 302.9	1 167.0	7 469.9	1 051.3	22 290.0	Q3	
50.6	– 302.6	400.0	148.0	16 855.5	8 204.2	1 471.9	9 676.1	7 153.5	1 176.7	8 330.2	2 147.5	20 348.9	Q4	
65.2	321.4	0.0	386.7	19 130.0	9 709.7	1 704.1	11 413.8	8 055.1	1 227.0	9 282.1	3 580.6	24 842.3	Q1	2008/09

TABLE 1.6 GROSS DOMESTIC PRODUCT BY TYPE OF EXPENDITURE – QUARTERLY ESTIMATES (CONSTANT 1993/94 PRICES)[1] (P Million)

		Government final consumption			Private final consumption				Gross fixed capital formation				
						Household							
Period[2]		Central govt.	Local govt.	Total	Non-profit services	Marketed	Non-marketed	Total	Construction	Mach. & equip.	Transp. equip.	Mineral prosp.	Total
1998/99	Q1	894.3	113.6	1 007.9	55.0	1 096.0	161.6	1 312.6	515.3	419.7	137.1	22.5	1 094.6
	Q2	932.5	119.2	1 051.6	44.6	1 205.5	129.1	1 379.2	478.3	439.1	131.3	22.7	1 071.3
	Q3	941.0	118.1	1 059.1	62.7	930.1	174.6	1 167.5	503.6	384.8	143.0	23.1	1 054.5
	Q4	957.3	118.0	1 075.3	52.7	953.4	218.6	1 224.7	592.5	404.6	102.5	21.4	1 121.0
1999/00	Q1	932.9	113.5	1 046.4	56.6	1 044.3	239.8	1 340.7	673.9	487.2	114.9	23.1	1 299.0
	Q2	992.1	124.9	1 117.0	41.4	1 188.8	137.1	1 367.3	600.6	389.1	112.4	21.4	1 123.5
	Q3	936.0	121.0	1 057.0	65.4	1 117.1	144.5	1 326.9	585.3	636.1	93.8	23.9	1 339.1
	Q4	1 189.3	133.5	1 322.8	68.8	1 088.5	184.3	1 341.6	510.7	391.2	90.1	25.9	1 017.9
2000/01	Q1	847.2	109.4	956.6	65.0	1 206.2	182.3	1 453.6	633.3	405.5	111.1	20.7	1 170.5
	Q2	837.2	110.6	947.9	63.9	1 185.8	199.3	1 449.0	628.4	413.1	95.4	23.3	1 160.2
	Q3	920.8	126.5	1 047.3	63.5	1 145.9	150.9	1 360.3	611.5	467.5	77.6	23.3	1 179.9
	Q4	686.3	91.1	777.4	61.8	1 137.3	183.9	1 383.1	615.6	437.7	129.0	23.4	1 205.8
2001/02	Q1	883.1	116.9	1 000.0	66.7	1 276.5	175.9	1 519.0	651.6	437.0	81.3	24.1	1 194.0
	Q2	928.3	124.0	1 052.3	87.6	1 317.0	179.2	1 583.9	670.0	505.2	105.5	24.1	1 304.8
	Q3	843.6	127.1	970.7	58.7	1 266.5	175.5	1 500.7	659.8	489.3	104.7	24.5	1 278.3
	Q4	820.5	111.8	932.2	62.8	1 207.5	171.6	1 441.9	674.8	490.0	104.8	24.9	1 294.5
2002/03	Q1	940.7	130.8	1 071.5	68.6	1 284.9	230.4	1 583.9	669.4	472.0	100.4	25.4	1 267.1
	Q2	1 010.2	137.7	1 147.9	70.0	1 619.1	133.4	1 822.5	702.3	480.7	102.2	25.2	1 310.3
	Q3	1 106.4	149.9	1 256.3	72.2	1 316.3	111.6	1 500.1	689.1	504.7	102.9	24.8	1 321.5
	Q4	884.0	106.2	990.2	75.1	1 279.6	161.0	1 515.6	702.2	489.2	103.4	24.5	1 319.4
2003/04	Q1	891.5	120.2	1 011.6	79.4	1 371.2	272.8	1 723.4	794.1	373.9	71.9	22.9	1 262.9
	Q2	948.6	130.1	1 078.7	84.1	1 421.2	281.1	1 786.3	800.2	459.3	94.5	22.6	1 376.6
	Q3	1 033.3	148.6	1 181.8	87.2	1 530.0	210.9	1 828.1	798.9	405.5	135.9	23.3	1 363.5
	Q4	954.5	125.2	1 079.7	89.8	1 504.4	189.9	1 784.2	801.0	479.2	111.7	22.6	1 414.5
2004/05	Q1	1 040.6	122.7	1 163.3	94.4	1 487.2	280.6	1 862.2	825.6	429.1	117.8	22.9	1 395.3
	Q2	1 027.1	132.1	1 159.2	99.0	1 624.7	250.5	1 974.2	757.3	451.4	103.6	22.6	1 334.9
	Q3	1 379.3	159.8	1 539.0	103.9	1 668.9	194.1	1 966.9	749.3	434.8	158.5	23.4	1 366.1
	Q4	996.9	119.1	1 116.0	106.4	1 484.4	233.3	1 824.2	757.3	387.1	79.3	23.5	1 247.3
2005/06	Q1	1 100.3	126.7	1 227.0	109.1	1 583.1	237.8	1 930.0	775.3	421.1	85.7	27.0	1 309.2
	Q2	1 186.1	143.3	1 329.4	112.9	1 634.7	228.9	1 976.5	791.4	422.1	80.8	25.2	1 319.5
	Q3	1 169.9	127.3	1 297.2	116.0	1 622.5	153.3	1 891.8	782.9	322.9	86.5	27.4	1 219.8
	Q4	1 083.5	123.2	1 206.7	115.1	1 501.5	254.6	1 871.1	775.4	365.9	81.5	26.4	1 249.2
2006/07	Q1	1 146.1	123.6	1 269.7	119.7	1 794.6	224.0	2 138.3	789.0	452.4	89.5	28.9	1 359.8
	Q2	1 174.9	127.2	1 302.2	115.5	1 740.9	249.5	2 105.9	653.3	483.6	101.4	29.6	1 267.9
	Q3	1 255.2	130.9	1 386.1	112.7	1 579.7	255.3	1 947.6	705.4	458.8	118.0	29.2	1 311.4
	Q4	1 136.7	127.2	1 263.9	112.7	1 707.5	246.8	2 066.9	778.4	565.5	147.7	32.1	1 523.7
2007/08	Q1	1 240.5	136.5	1 377.0	129.5	1 893.1	245.5	2 268.1	895.2	580.0	116.8	35.6	1 627.6
	Q2	1 219.7	134.9	1 354.7	129.1	1 988.8	290.1	2 408.1	808.6	619.9	130.8	34.9	1 594.3
	Q3	1 423.9	147.3	1 571.2	130.9	1 787.9	284.5	2 203.3	724.5	594.5	149.4	31.7	1 500.1
	Q4	1 192.0	147.7	1 339.7	114.1	1 844.4	182.4	2 140.8	800.5	612.2	172.4	23.5	1 608.5
2008/09	Q1	1 299.7	158.2	1 457.9	122.0	2 017.1	259.4	2 398.5	905.5	612.3	162.1	26.7	1 706.6

1. Unadjusted for seasonal variations and data for all years on this table remain provisional.
2. Year runs from July to June.

Source: Central Statistics Office.

Changes in inventories					Exports			Imports						
Live-stock	Minerals	Others	Total	Gross Domestic expend.	Goods fob	Services	Total	Goods cif	Services	Total	Errors & omissions	Total GDP		Period[2]
32.0	31.6	72.9	136.5	3 551.7	1 660.3	238.7	1 898.9	1 404.2	499.3	1 903.6	283.5	3 830.5	Q1	1998/99
18.6	744.6	93.7	857.0	4 359.1	749.7	221.6	971.3	1 631.1	454.3	2 085.4	575.0	3 819.9	Q2	
38.8	262.9	85.5	387.2	3 668.3	1 033.2	232.3	1 265.5	1 460.3	378.7	1 838.9	833.9	3 928.8	Q3	
45.0	– 447.5	70.8	– 331.7	3 089.3	1 532.1	311.5	1 843.6	1 224.1	357.0	1 581.1	638.7	3 990.4	Q4	
– 2.2	– 67.5	81.3	11.6	3 697.7	1 505.5	269.9	1 775.4	1 374.3	436.1	1 810.4	582.9	4 245.7	Q1	1999/00
– 1.2	– 11.1	59.6	47.4	3 655.1	2 720.4	277.6	2 998.0	1 416.6	449.9	1 866.5	– 517.5	4 269.1	Q2	
– 1.6	– 249.9	79.1	– 172.3	3 550.7	1 221.8	243.9	1 465.7	1 355.7	397.3	1 753.0	612.3	3 875.8	Q3	
– 2.1	1 080.5	75.2	1 153.6	4 835.9	1 819.9	249.8	2 069.7	1 270.2	423.3	1 693.5	– 878.0	4 334.1	Q4	
– 35.9	218.4	78.0	260.4	3 841.2	2 153.5	231.4	2 384.9	1 323.6	410.4	1 734.0	262.7	4 754.8	Q1	2000/01
– 26.5	– 386.0	79.6	– 333.0	3 224.1	1 777.0	252.5	2 029.5	1 322.2	458.6	1 780.8	964.0	4 436.8	Q2	
– 21.1	395.5	70.1	444.6	4 032.1	1 954.5	284.9	2 239.4	1 182.2	429.3	1 611.5	– 340.1	4 319.9	Q3	
– 21.1	229.8	86.6	295.3	3 661.5	1 673.6	282.1	1 955.8	1 367.2	403.9	1 771.1	871.1	4 717.2	Q4	
33.1	228.2	90.0	351.2	4 064.3	1 434.5	312.1	1 746.6	1 286.8	473.3	1 760.1	671.4	4 722.2	Q1	2001/02
14.6	– 544.9	80.7	– 449.6	3 491.5	1 451.0	274.2	1 725.2	1 296.1	425.9	1 722.1	755.6	4 250.2	Q2	
14.4	647.4	71.8	733.6	4 483.3	1 716.4	389.8	2 106.2	989.7	412.6	1 402.3	– 703.5	4 483.6	Q3	
25.9	– 209.6	91.9	– 91.8	3 576.8	1 384.2	362.6	1 746.8	1 197.0	388.0	1 585.0	1 261.4	5 000.0	Q4	
26.4	168.5	87.7	282.6	4 205.1	1 705.5	407.2	2 112.7	1 441.0	433.8	1 874.8	412.8	4 855.9	Q1	2002/03
13.0	– 361.5	96.8	– 251.7	4 029.1	1 841.2	442.7	2 283.9	1 629.2	468.2	2 097.4	1 067.3	5 282.9	Q2	
16.9	– 209.3	79.4	– 113.1	3 964.8	1 668.6	381.8	2 050.4	1 054.8	376.4	1 431.1	213.5	4 797.7	Q3	
30.9	249.6	93.1	373.6	4 198.7	1 476.7	377.5	1 854.2	1 143.7	343.4	1 487.2	701.0	5 266.8	Q4	
18.2	– 239.5	295.1	73.9	4 071.7	1 749.3	386.4	2 135.7	1 278.2	410.3	1 688.5	935.4	5 454.4	Q1	2003/04
11.5	171.3	305.6	488.3	4 730.0	1 286.6	367.0	1 653.6	1 456.0	413.5	1 869.5	826.7	5 340.8	Q2	
11.0	461.6	292.2	764.9	5 138.3	1 664.4	479.4	2 143.8	1 432.2	555.6	1 987.8	– 283.2	5 011.2	Q3	
18.6	–1 045.1	298.9	– 727.6	3 550.8	1 399.5	264.8	1 664.2	1 403.7	365.1	1 768.8	1 655.0	5 101.3	Q4	
8.3	911.2	109.6	1 029.1	5 449.9	1 889.6	297.8	2 187.4	1 522.3	457.3	1 979.6	318.7	5 976.5	Q1	2004/05
5.0	494.7	107.5	607.2	5 075.5	1 731.9	517.9	2 249.8	1 533.4	361.3	1 894.7	581.6	6 012.2	Q2	
6.1	– 428.9	89.6	– 333.2	4 538.9	2 065.6	501.6	2 567.2	1 390.0	506.0	1 896.0	179.2	5 389.2	Q3	
7.5	– 171.6	100.6	– 63.5	4 124.0	1 751.7	222.2	1 973.8	1 366.3	412.4	1 778.7	1 170.8	5 489.9	Q4	
14.7	108.6	89.6	212.8	4 679.0	2 436.1	384.1	2 820.2	1 392.8	436.2	1 829.0	55.4	5 725.7	Q1	2005/06
7.2	3.9	100.4	111.6	4 737.0	1 784.6	578.3	2 362.9	1 376.0	376.9	1 752.9	510.9	5 857.9	Q2	
10.8	91.2	95.4	197.4	4 606.2	1 973.0	478.2	2 451.2	1 205.4	486.4	1 691.9	409.6	5 775.1	Q3	
8.5	– 551.2	97.8	– 445.0	3 882.0	1 941.6	238.3	2 179.9	1 338.4	364.1	1 702.5	1 277.5	5 636.9	Q4	
19.1	753.9	109.9	882.9	5 650.7	1 945.2	333.1	2 278.2	1 463.3	484.9	1 948.2	120.0	6 100.7	Q1	2006/07
13.0	– 177.1	93.9	– 70.2	4 605.9	2 507.2	594.1	3 101.3	1 497.6	405.6	1 903.2	296.2	6 100.2	Q2	
15.8	– 224.9	90.9	– 118.1	4 526.9	2 729.3	493.2	3 222.5	1 465.3	591.3	2 056.7	206.0	5 898.7	Q3	
19.1	– 174.1	112.3	– 42.8	4 811.7	2 154.4	223.0	2 377.4	1 722.0	417.5	2 139.6	1 054.0	6 103.5	Q4	
16.1	589.3	107.2	712.6	5 985.3	2 708.0	465.9	3 173.9	1 779.5	532.1	2 311.6	– 372.5	6 475.1	Q1	2007/08
8.0	– 708.7	183.0	– 517.7	4 839.3	1 629.9	605.0	2 235.0	2 104.4	541.4	2 645.8	1 753.7	6 182.2	Q2	
10.5	537.3	161.8	709.6	5 984.2	2 587.2	608.9	3 196.1	2 075.9	394.7	2 470.5	– 540.2	6 169.6	Q3	
16.6	431.3	227.0	674.9	5 763.9	2 155.8	445.3	2 601.1	2 137.6	268.4	2 406.0	222.2	6 181.3	Q4	
15.2	– 438.8	122.8	– 300.8	5 262.2	2 434.6	491.9	2 926.5	2 296.8	263.9	2 560.7	1 108.7	6 736.7	Q1	2008/09

TABLE 1.7 GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY – QUARTERLY ESTIMATES (CURRENT PRICES)[1] (P Million)

Period[2]		Agriculture	Mining	Manu-facturing	Water & electricity	Construction	Trade, hotels & restaurants	Transport & comm.	Financial & business services
1998/99	Q1	153.0	***2 746.0***	308.2	117.6	330.0	476.2	190.6	588.6
	Q2	107.6	***2 890.8***	299.2	105.7	308.6	558.3	198.1	600.3
	Q3	171.7	***1 566.1***	217.0	113.1	330.3	640.9	200.1	646.9
	Q4	222.0	***1 706.9***	303.3	121.8	391.3	663.3	224.8	574.6
1999/00	Q1	214.9	***2 395.4***	375.9	122.5	395.3	674.5	239.8	700.4
	Q2	123.3	***5 358.1***	297.1	140.0	355.1	732.5	220.8	667.9
	Q3	141.1	***1 812.6***	264.7	145.1	355.1	636.9	236.0	698.1
	Q4	185.9	***2 132.5***	302.3	159.9	318.0	691.0	238.8	694.7
2000/01	Q1	246.0	***3 914.1***	335.2	153.5	353.2	635.3	276.2	762.6
	Q2	172.9	***3 345.4***	351.3	177.6	409.0	966.0	241.9	799.4
	Q3	166.2	***3 857.0***	305.4	176.5	412.7	846.2	239.2	798.1
	Q4	170.1	***5 106.6***	352.1	181.3	387.9	745.9	300.3	841.7
2001/02	Q1	280.6	***3 945.0***	357.7	183.0	265.8	974.2	282.0	880.9
	Q2	155.4	***2 938.1***	387.2	175.0	357.6	823.5	275.9	915.4
	Q3	136.1	***4 419.5***	331.4	189.3	543.1	955.6	295.7	906.3
	Q4	219.7	***3 687.4***	327.7	202.6	571.5	897.4	297.1	941.4
2002/03	Q1	249.8	***4 385.4***	376.7	222.7	468.7	977.4	***294.5***	984.8
	Q2	145.1	***3 677.7***	383.7	254.2	480.3	1 101.4	333.3	1 047.8
	Q3	171.6	***3 231.7***	389.6	216.3	508.6	1 120.9	***332.7***	1 026.5
	Q4	299.8	***3 410.9***	399.7	233.6	518.7	1 218.3	***329.9***	1 037.3
2003/04	Q1	278.2	***4 486.0***	387.9	244.8	462.8	1 154.0	***324.2***	1 127.5
	Q2	195.1	***3 397.9***	402.9	248.1	514.0	1 226.8	***330.9***	1 104.1
	Q3	179.2	***4 495.4***	422.7	277.5	573.4	1 220.6	***365.3***	1 144.4
	Q4	299.3	***2 697.4***	434.0	288.5	553.2	1 269.7	***372.8***	1 141.5
2004/05	Q1	246.2	***5 789.2***	422.3	308.4	576.3	1 267.1	***397.2***	1 232.5
	Q2	178.8	***4 510.2***	449.4	325.1	548.9	1 279.4	***408.8***	1 292.6
	Q3	229.9	***5 890.5***	446.0	280.7	550.6	1 217.5	***420.6***	1 300.1
	Q4	245.1	***3 094.3***	454.8	301.9	566.0	1 307.8	***437.2***	1 344.6
2005/06	Q1	274.1	***4 992.0***	465.2	339.4	581.8	1 381.4	***509.5***	1 404.4
	Q2	168.5	***5 958.5***	473.1	354.0	598.1	1 505.1	***527.6***	1 467.5
	Q3	335.7	***6 821.2***	481.6	342.5	614.9	1 601.5	***561.6***	1 499.1
	Q4	249.6	***4 999.1***	491.7	362.1	632.1	1 628.1	***583.2***	1 548.4
2006/07	Q1	***340.1***	***8 484.7***	551.4	441.4	740.5	1 722.9	***601.8***	1 620.2
	Q2	***234.2***	***7 606.9***	584.3	495.2	634.2	1 799.5	***641.0***	1 627.3
	Q3	***314.3***	***8 045.1***	605.8	510.1	702.7	1 885.3	***651.9***	***1 732.1***
	Q4	***436.3***	***5 925.2***	701.3	520.0	778.6	1 995.0	***677.8***	***1 825.5***
2007/08	Q1	462.9	9 100.2	706.6	518.4	810.8	2 050.5	701.3	1 943.6
	Q2	271.4	4 630.9	702.2	516.5	906.4	2 254.3	735.1	2 021.7
	Q3	349.2	10 077.9	694.6	534.3	815.8	2 282.8	799.5	2 153.3
	Q4	405.3	7 418.2	813.8	563.1	880.3	2 448.5	826.8	2 227.0
2008/09	Q1	483.1	10 778.8	825.5	595.8	909.9	2 619.6	872.3	2 503.0

1. Unadjusted for seasonal variations and data for all years on this table remain provisional.
2. Year runs from July to June.
3. Financial Intermediation Services Indirectly Measured. The value added of the financial institutions sector includes financial intermediation services which are not covered by specific fees. FISIM adjusts total value added downwards by the portion of these services which is estimated to form part of the intermediate consumption of other productive sectors. This estimate is only an approximation and should be treated with caution.

Source: Central Statistics Office.

General government	Social & personal services	Total value added	Adjustments: FISIM[3]	Adjustments: Taxes on imports	Adjustments: Other taxes on products	Adjustments: Subsidies	Adjustments: Net taxes	Total GDP		Period[2]
886.8	213.1	6 010.1	– 171.9	307.0	108.0	– 24.0	391.0	6 229.2	Q1	1998/99
948.2	190.2	6 206.9	– 168.5	316.7	123.8	– 18.0	394.5	6 460.9	Q2	
931.4	242.1	5 059.4	– 210.9	314.5	114.9	– 24.0	409.4	5 253.9	Q3	
984.9	224.8	5 417.8	– 179.9	481.0	121.9	– 20.0	582.9	5 820.7	Q4	
966.4	241.9	6 327.1	– 203.8	386.1	142.7	– 30.0	498.8	6 622.0	Q1	1999/00
1 070.7	213.1	9 178.5	– 250.4	401.1	132.9	– 30.0	504.0	9 432.1	Q2	
1 055.8	275.0	5 620.4	– 216.2	396.4	133.4	– 30.0	499.8	5 904.0	Q3	
1 011.7	263.9	5 998.8	– 208.9	381.0	133.4	– 10.0	504.4	6 294.3	Q4	
1 138.8	271.2	8 086.2	– 224.5	404.6	151.0	– 50.0	505.6	8 367.3	Q1	2000/01
1 158.6	270.4	7 892.5	– 265.6	409.8	165.1	– 30.0	544.9	8 171.8	Q2	
1 249.9	269.2	8 320.5	– 243.3	352.1	148.2	– 30.0	470.3	8 547.4	Q3	
1 020.3	295.8	9 402.0	– 262.8	415.7	142.5	– 10.0	548.2	9 687.4	Q4	
1 261.2	302.7	8 733.0	– 286.7	462.3	151.6	– 30.0	583.9	9 030.3	Q1	2001/02
1 349.1	347.7	7 724.9	– 296.1	433.5	156.5	– 40.0	550.0	7 978.8	Q2	
1 356.4	288.9	9 422.3	– 287.8	375.9	157.1	– 70.0	463.0	9 597.5	Q3	
1 297.3	310.0	8 752.1	– 302.3	382.2	270.5	– 38.5	614.2	9 064.0	Q4	
1 517.0	321.8	9 798.8	– 337.5	391.6	251.0	– 41.1	601.4	10 062.7	Q1	2002/03
1 656.2	358.2	9 437.8	– 346.0	385.6	390.5	– 46.4	729.8	9 821.6	Q2	
1 661.5	357.6	9 017.0	– 373.2	410.3	544.7	– 44.1	910.9	9 554.7	Q3	
1 615.4	356.8	9 420.3	– 381.9	550.5	177.5	– 27.7	700.3	9 738.7	Q4	
1 674.9	360.6	10 500.9	– 448.9	440.1	435.7	– 49.8	826.0	10 878.0	Q1	2003/04
1 742.8	378.8	9 541.4	– 400.0	448.3	323.8	– 55.6	716.5	9 857.8	Q2	
1 859.1	423.8	10 961.4	– 378.8	451.8	722.3	– 53.1	1 121.1	11 703.6	Q3	
1 954.9	431.6	9 442.9	– 349.7	631.6	437.1	– 59.3	1 009.3	10 102.6	Q4	
1 988.7	443.3	12 671.1	– 393.5	591.5	345.4	– 56.6	880.3	13 157.9	Q1	2004/05
1 970.3	454.4	11 417.7	– 453.3	583.8	705.8	– 63.2	1 226.4	12 190.8	Q2	
2 058.4	487.1	12 881.3	– 456.7	599.9	760.9	– 60.3	1 300.5	13 725.1	Q3	
2 086.7	499.9	10 338.3	– 496.3	539.9	428.2	– 67.4	900.7	10 742.7	Q4	
2 265.1	541.6	12 754.6	– 496.6	486.1	622.3	– 64.3	1 044.1	13 302.1	Q1	2005/06
2 515.5	559.3	14 127.1	– 544.8	759.7	408.0	– 71.8	1 095.9	14 678.3	Q2	
2 208.0	577.7	15 043.6	– 571.1	649.9	680.2	– 68.5	1 261.6	15 734.0	Q3	
2 521.1	580.6	13 595.9	– 638.3	719.9	544.4	– 76.5	1 187.8	14 145.4	Q4	
2 583.1	609.3	17 695.3	– 668.2	807.2	579.1	– 73.0	1 313.3	18 340.4	Q1	2006/07
2 600.9	601.8	16 825.3	– 672.5	731.8	666.5	– 81.6	1 316.7	17 469.5	Q2	
2 603.8	615.7	17 666.9	– 725.3	762.4	637.3	– 77.8	1 321.9	18 263.6	Q3	
2 849.0	645.1	16 353.8	– 741.0	1 072.2	527.4	– 86.9	1 512.7	17 125.5	Q4	
2 924.9	695.6	19 914.9	– 833.1	1 086.3	795.1	– 82.9	1 798.5	20 880.3	Q1	2007/08
2 975.1	700.2	15 713.8	– 881.9	1 096.8	752.8	– 92.7	1 756.9	16 588.8	Q2	
2 991.4	729.6	21 428.3	– 907.1	1 101.5	755.6	– 88.4	1 768.8	22 290.0	Q3	
3 431.2	745.8	19 760.0	–1 003.8	1 141.7	549.7	– 98.8	1 592.6	20 348.9	Q4	
3 578.4	823.4	23 989.7	–1 059.1	1 164.5	841.5	– 94.2	1 911.7	24 842.3	Q1	2008/09

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 & restaurants	Transport & comm.	Financial & business services
1998/99	Q1	104.1	***1 494.2***	186.4	91.4	226.1	311.9	140.1	409.8
	Q2	73.5	***1 459.9***	176.9	76.6	209.9	364.3	144.8	415.0
	Q3	122.5	***1 533.4***	124.6	80.5	221.0	405.4	140.6	431.9
	Q4	143.3	***1 375.1***	173.4	85.1	260.0	420.3	153.1	379.5
1999/00	Q1	134.0	***1 601.6***	215.4	85.5	266.2	402.2	157.0	443.0
	Q2	73.0	***1 747.8***	166.2	93.4	238.0	432.0	145.0	419.6
	Q3	85.6	***1 394.9***	143.4	93.5	233.1	369.3	148.1	429.5
	Q4	111.9	***1 881.2***	159.2	98.6	202.1	392.0	145.5	415.2
2000/01	Q1	146.9	***2 162.9***	174.4	94.9	220.7	349.4	161.0	439.3
	Q2	106.7	***1 680.1***	181.1	100.7	252.1	525.1	139.7	450.9
	Q3	95.7	***1 685.3***	150.2	98.6	250.9	445.7	136.6	447.3
	Q4	95.3	***2 211.6***	175.5	97.1	231.0	379.8	168.2	457.2
2001/02	Q1	157.0	***1 965.6***	176.5	100.8	156.6	502.2	155.9	472.0
	Q2	82.0	***1 536.1***	189.4	99.0	208.8	418.4	151.5	486.4
	Q3	76.1	***1 723.7***	161.0	102.2	311.8	477.2	159.5	477.4
	Q4	118.1	***2 247.2***	155.6	103.8	322.5	441.9	158.5	486.3
2002/03	Q1	132.0	***2 009.7***	175.4	107.5	247.3	456.3	148.8	490.2
	Q2	72.4	***2 269.7***	176.6	115.4	248.4	496.1	***166.4***	515.0
	Q3	86.9	***1 715.3***	176.3	112.1	255.5	508.2	***161.0***	492.2
	Q4	149.8	***2 295.8***	175.1	109.1	254.2	529.6	***155.1***	475.2
2003/04	Q1	136.0	***2 472.9***	170.8	116.0	221.5	501.0	***146.2***	515.9
	Q2	92.5	***2 316.0***	175.8	117.2	258.9	541.0	***151.2***	503.7
	Q3	86.9	***1 690.3***	180.8	123.2	282.3	558.4	***158.3***	507.2
	Q4	138.3	***1 827.3***	181.4	116.1	264.0	542.3	***154.1***	488.7
2004/05	Q1	115.5	***2 752.2***	184.9	121.2	272.3	526.4	***161.8***	519.2
	Q2	78.8	***2 692.2***	193.2	128.1	256.1	529.1	***165.0***	536.2
	Q3	100.8	***2 033.7***	191.5	120.2	254.9	486.8	***169.2***	531.0
	Q4	108.6	***2 327.2***	193.5	119.6	252.7	502.3	***170.1***	528.4
2005/06	Q1	121.9	***2 352.6***	201.1	125.1	250.7	510.0	***191.0***	587.4
	Q2	69.7	***2 420.6***	199.3	125.6	251.1	552.5	***190.4***	591.7
	Q3	114.4	***2 391.2***	192.2	129.5	249.8	571.6	***191.6***	582.8
	Q4	83.1	***2 285.3***	***191.4***	126.5	250.2	538.3	***195.4***	588.7
2006/07	Q1	***120.0***	***2 561.5***	209.4	131.8	287.7	***557.2***	***200.4***	615.7
	Q2	***79.5***	***2 616.9***	218.1	132.0	245.1	***578.1***	***207.4***	617.4
	Q3	***106.7***	***2 354.9***	223.9	135.6	267.6	***595.7***	***212.6***	***633.6***
	Q4	***128.7***	***2 358.6***	***249.0***	137.3	288.6	***617.0***	***218.4***	***622.9***
2007/08	Q1	128.0	2 607.1	241.9	136.4	297.5	611.0	223.0	681.6
	Q2	68.6	2 341.2	237.9	135.7	329.3	664.0	227.9	668.3
	Q3	93.7	2 346.3	233.1	136.3	293.3	635.0	245.5	702.1
	Q4	125.5	2 250.6	257.0	139.8	294.8	652.0	248.5	714.6
2008/09	Q1	124.0	2 606.1	249.7	147.1	302.2	668.5	256.5	758.5

1. Unadjusted for seasonal variations and all data for all years on this table remain provisional.
2. Year runs from July to June.
3. Financial Intermediation Services Indirectly Measured. The value added of the financial institutions sector includes financial intermediation services which are not covered by specific fees. FISIM adjusts total value added downwards by the portion of these services which is estimated to form part of the intermediate consumption of other productive sectors. This estimate is only an approximation and should be treated with caution.

Source: Central Statistics Office.

General govt.	Social & personal services	Total value added	Adjustments: FISIM[3]	Adjustments: Taxes on imports	Adjustments: Other taxes on products	Adjustments: Subsidies	Adjustments: Net taxes	Total GDP		Period[2]
566.5	155.4	3 685.8	– 116.3	207.5	73.1	– 19.6	261.0	3 830.5	Q1	1998/99
600.3	137.3	3 658.5	– 112.6	211.3	82.7	– 20.1	274.0	3 819.9	Q2	
572.0	170.0	3 801.9	– 136.7	203.6	74.5	– 14.5	263.6	3 928.8	Q3	
594.6	155.0	3 739.4	– 114.9	306.9	77.9	– 18.8	366.0	3 990.4	Q4	
596.9	160.8	4 062.8	– 126.5	239.4	88.6	– 18.6	309.5	4 245.7	Q1	1999/00
657.5	140.5	4 113.1	– 154.3	246.8	81.9	– 18.5	310.3	4 269.1	Q2	
630.6	177.7	3 705.7	– 129.8	237.8	80.1	– 18.0	299.9	3 875.8	Q3	
589.3	166.2	4 161.3	– 122.3	222.8	78.1	– 5.9	295.1	4 334.1	Q4	
675.4	166.7	4 591.5	– 127.0	232.2	86.8	– 28.7	290.2	4 754.8	Q1	2000/01
675.5	163.6	4 275.5	– 147.2	231.9	93.6	– 17.0	308.5	4 436.8	Q2	
719.8	161.2	4 191.2	– 133.9	196.6	82.9	– 16.8	262.7	4 319.9	Q3	
569.9	171.8	4 557.4	– 140.2	227.3	78.1	– 5.5	299.9	4 717.2	Q4	
696.9	173.7	4 557.2	– 151.0	250.1	82.1	– 16.2	316.0	4 722.2	Q1	2001/02
740.9	197.4	4 109.9	– 154.6	232.4	84.0	– 21.5	294.9	4 250.2	Q2	
737.2	162.4	4 388.4	– 149.0	198.1	82.9	– 36.9	244.1	4 483.6	Q3	
685.9	171.0	4 890.8	– 153.4	198.0	84.6	– 20.0	262.6	5 000.0	Q4	
784.4	172.5	4 724.2	– 165.3	193.3	124.1	– 20.3	297.0	4 855.9	Q1	2002/03
845.5	188.6	5 094.1	– 167.2	187.9	190.6	– 22.6	356.0	5 282.9	Q2	
845.2	184.9	4 537.4	– 176.1	196.4	261.1	– 21.1	436.3	4 797.7	Q3	
792.2	178.6	5 114.5	– 172.2	255.0	82.3	– 12.8	324.5	5 266.8	Q4	
815.3	180.1	5 275.7	– 202.5	202.9	201.2	– 23.0	381.1	5 454.4	Q1	2003/04
846.0	188.5	5 190.8	– 179.6	206.2	149.2	– 25.6	329.7	5 340.8	Q2	
879.6	204.5	4 671.4	– 164.2	202.9	324.9	– 23.9	504.0	5 011.2	Q3	
893.4	201.8	4 807.3	– 145.9	275.1	190.7	– 25.9	439.9	5 101.3	Q4	
899.1	205.6	5 758.2	– 161.5	255.0	149.2	– 24.4	379.7	5 976.5	Q1	2004/05
885.3	209.0	5 673.0	– 183.4	248.6	301.0	– 26.9	522.7	6 012.2	Q2	
914.4	220.8	5 023.3	– 181.9	252.5	320.8	– 25.4	547.8	5 389.2	Q3	
892.0	220.1	5 314.5	– 190.3	219.1	174.0	– 27.4	365.8	5 489.9	Q4	
931.1	230.5	5 501.5	– 185.4	190.5	244.3	– 25.2	409.6	5 725.7	Q1	2005/06
1 002.5	231.5	5 634.9	– 196.3	290.5	156.3	– 27.5	419.3	5 857.9	Q2	
857.3	231.0	5 511.4	– 198.2	237.8	249.3	– 25.1	461.9	5 775.1	Q3	
945.0	226.8	5 430.6	– 217.3	256.6	194.3	– 27.3	423.6	5 636.9	Q4	
948.1	233.7	5 865.5	– 224.6	282.5	203.0	– 25.6	459.9	6 100.7	Q1	2006/07
943.1	229.9	5 867.5	– 226.0	254.7	232.4	– 28.4	458.7	6 100.2	Q2	
926.0	232.6	5 689.1	– 243.9	261.4	218.9	– 26.7	453.6	5 898.7	Q3	
983.2	238.2	5 841.9	– 249.4	362.1	178.4	– 29.4	511.1	6 103.5	Q4	
971.6	252.4	6 150.5	– 277.0	363.1	266.2	– 27.8	601.6	6 475.1	Q1	2007/08
966.8	250.7	5 890.2	– 289.8	362.9	249.5	– 30.7	581.7	6 182.2	Q2	
945.8	254.9	5 886.1	– 294.6	360.8	246.3	– 29.0	578.1	6 169.6	Q3	
1 053.3	247.9	5 984.1	– 322.0	370.1	181.1	– 32.1	519.1	6 181.3	Q4	
1 068.4	262.6	6 443.6	– 320.5	373.5	270.3	– 30.3	613.6	6 736.7	Q1	2008/09

TABLE 1.9 MINERAL PRODUCTION

		Copper-Nickel Matte					Coal	
		Matte (tonnes)	Copper (tonnes)	Nickel (tonnes)	Cobalt (tonnes)	E.V.P.[1] (P'000)	(tonnes)	E.V.P.[1] (P'000)
1999		39 343	19 749	19 258	…	558 492	945 316	25 994
2000		45 516	19 297	21 899	…	800 853	946 898	29 827
2001		41 986	19 210	22 453	…	665 268	930 374	29 306
2002		45 755	21 590	23 896	…	859 067	953 081	30 023
2003		51 983	24 289	27 400	…	1 052 264	822 780	25 919
2004		44 140	21 392	22 522	…	1 222 951	910 968	28 695
2005		50 386	23 913	27 159	…	1 675 786	894 739	28 185
2006		52 206	24 370	27 523	314	3 799 393	897 396	48 309
2007		49 475	22 589	26 532	356	5 090 841	828 164	44 582
2008		52 422	23 146	28 940	337	3 596 049	909 511	45 959
1999	**Q1**	8 531	4 643	3 813	…	109 892	230 286	6 333
	Q2	9 763	5 097	4 560	…	145 121	226 705	6 234
	Q3	10 655	4 991	5 586	…	142 772	249 868	6 870
	Q4	10 394	5 018	5 299	…	160 707	238 457	6 557
2000	**Q1**	11 386	5 414	5 900	…	215 589	225 736	7 110
	Q2	11 147	5 162	5 906	…	228 484	235 988	7 434
	Q3	10 625	4 898	5 658	…	204 140	244 236	7 693
	Q4	12 358	3 823	4 435	…	152 640	240 938	7 590
2001	**Q1**	9 535	4 286	5 180	…	160 410	226 836	7 145
	Q2	10 336	4 599	5 656	…	180 068	229 103	7 217
	Q3	11 162	5 216	5 865	…	161 597	246 000	7 749
	Q4	10 953	5 109	5 752	…	163 193	228 435	7 195
2002	**Q1**	9 418	4 340	5 022	…	181 221	231 936	7 306
	Q2	7 670	3 608	4 018	…	147 768	223 975	7 055
	Q3	13 982	6 657	7 233	…	260 714	236 490	7 450
	Q4	14 685	6 985	7 623	…	269 364	260 680	8 212
2003	**Q1**	7 517	3 638	3 842	…	140 751	193 052	6 081
	Q2	15 911	7 529	8 290	…	287 605	230 307	7 255
	Q3	15 233	7 109	8 036	…	300 143	223 714	7 048
	Q4	13 322	6 013	7 232	…	323 765	175 707	5 535
2004	**Q1**	14 791	7 090	7 611	…	434 305	206 214	6 496
	Q2	8 722	4 279	4 412	…	223 188	214 119	6 749
	Q3	4 864	2 356	2 493	…	134 547	230 798	7 270
	Q4	15 763	7 667	8 006	…	430 911	246 833	7 775
2005	**Q1**	15 820	7 672	8 043	…	468 965	241 440	7 605
	Q2	14 768	6 921	8 763	…	518 649	227 513	7 167
	Q3	15 041	7 122	7 824	…	531 603	247 159	7 786
	Q4	4 757	2 198	2 529	…	156 569	178 627	5 627
2006	**Q1**	12 818	6 139	6 600	80	484 187	250 265	13 473
	Q2	14 552	6 879	7 586	87	788 517	251 847	13 557
	Q3	15 111	7 049	7 979	83	1 201 572	224 061	12 062
	Q4	9 725	4 303	5 358	64	1 325 117	171 223	9 217
2007	**Q1**	13 721	6 253	7 386	83	1 509 406	222 009	11 951
	Q2	14 229	6 533	7 589	108	1 808 115	209 218	11 263
	Q3	4 981	2 364	2 586	31	420 483	214 860	11 566
	Q4	16 544	7 439	8 971	134	1 352 837	182 077	9 802
2008	**Q1**	14 430	6 307	8 024	99	1 306 771	229 050	12 330
	Q2	12 347	5 460	6 804	84	1 040 429	221 811	11 940
	Q3	13 791	6 076	7 629	87	784 655	231 756	12 476
	Q4	11 854	5 303	6 483	68	464 194	226 894	9 213

1. Estimated Value of Production.

Sources: Central Statistcs Office and Department of Mines.

Diamonds	Soda Ash		Salt		Gold			
(000 carats)	(tonnes)	E.V.P.[1] (P'000)	(tonnes)	E.V.P.[1] (P'000)	Kg	E.V.P.[1] (P'000)		
20 965	228 693	105 838	167 610	19 302	…	…		**1999**
24 554	190 489	121 713	184 755	32 411	…	…		**2000**
26 194	251 234	186 165	178 642	36 800	…	…		**2001**
28 368	283 400	210 000	315 100	64 911	…	…		**2002**
30 371	234 520	173 780	229 432	47 264	…	…		**2003**
31 037	264 695	218 375	216 745	45 950	…	…		**2004**
31 900	263 692	217 545	181 432	38 464	…	…		**2005**
34 293	238 942	234 163	206 033	55 423	2 613	288 673		**2006**
33 639	279 625	349 810	165 710	51 537	2 656	359 964		**2007**
32 595	263 566	329 721	170 994	53 179	3 176	567 655		**2008**
5 091	60 976	26 952	30 806	3 388	…	…	**Q1**	**1999**
4 481	48 925	21 625	39 253	4 317	…	…	**Q2**	
5 421	59 302	30 967	50 199	6 388	…	…	**Q3**	
5 972	59 490	26 294	47 352	5 209	…	…	**Q4**	
4 750	16 172	11 983	14 867	3 062	…	…	**Q1**	**2000**
6 464	37 304	27 643	37 193	7 662	…	…	**Q2**	
7 570	63 890	47 343	51 551	10 620	…	…	**Q3**	
5 770	73 123	34 744	81 144	11 067	…	…	**Q4**	
6 447	57 306	42 464	44 760	9 220	…	…	**Q1**	**2001**
7 740	49 570	36 731	26 639	5 488	…	…	**Q2**	
6 777	69 914	51 807	53 535	11 028	…	…	**Q3**	
5 230	74 444	55 163	53 708	11 064	…	…	**Q4**	
5 910	72 900	54 020	82 900	17 078	…	…	**Q1**	**2002**
7 823	72 200	53 500	90 500	18 643	…	…	**Q2**	
6 838	67 300	49 869	60 600	12 484	…	…	**Q3**	
7 797	71 000	52 611	81 100	16 706	…	…	**Q4**	
5 914	56 371	41 771	52 523	10 820	…	…	**Q1**	**2003**
7 784	63 244	46 864	65 730	13 540	…	…	**Q2**	
8 653	59 104	43 796	65 492	13 492	…	…	**Q3**	
8 020	55 801	41 349	45 687	9 412	…	…	**Q4**	
5 780	51 448	42 445	51 047	10 822	…	…	**Q1**	**2004**
6 274	58 520	48 279	64 343	13 641	…	…	**Q2**	
9 609	73 378	60 537	49 352	10 462	…	…	**Q3**	
9 374	81 349	67 114	52 003	11 025	…	…	**Q4**	
7 113	75 587	62 359	56 313	11 938	…	…	**Q1**	**2005**
8 164	61 946	51 105	45 689	9 687	…	…	**Q2**	
8 154	74 486	61 451	48 034	10 183	…	…	**Q3**	
8 469	51 673	42 630	31 396	6 656	…	…	**Q4**	
8 250	42 651	41 798	38 739	10 421	697	66 702	**Q1**	**2006**
7 978	64 778	63 482	61 017	16 414	791	85 358	**Q2**	
8 911	78 982	77 402	73 480	19 766	785	94 800	**Q3**	
9 154	52 531	51 481	32 797	8 822	340	41 813	**Q4**	
8 207	57 202	71 559	19 248	5 986	525	68 320	**Q1**	**2007**
8 203	69 747	87 253	73 167	22 756	753	99 096	**Q2**	
9 129	83 945	105 015	43 653	13 576	688	91 124	**Q3**	
8 100	68 731	85 983	29 642	9 219	690	101 424	**Q4**	
8 140	64 845	81 121	40 765	12 678	655	127 377	**Q1**	**2008**
8 031	57 394	71 800	27 502	8 554	777	144 492	**Q2**	
9 138	70 377	88 042	57 727	17 953	804	106 090	**Q3**	
7 286	70 950	88 758	45 000	13 994	940	189 696	**Q4**	

TABLE 2.1 CONSUMER PRICE INDICES[1]
(September 2006 = 100.0) Percent

	1999	2000	2001	2002	2003	2004	2005	2006			2007			2008		
	CPI	CPI	CPI	CPI	CPI	CPI	CPI	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA
Jan	53.3	57.7	62.3	65.9	73.0	77.5	83.7	94.3	…	…	101.3	101.0	102.3	109.8	109.1	109.8
Feb	53.8	58.1	62.4	65.9	73.6	78.3	84.0	95.0	…	…	101.9	101.4	101.9	111.1	111.1	110.6
Mar	54.4	58.7	63.2	66.8	74.0	79.1	84.2	95.8	…	…	102.0	101.9	102.6	112.1	112.0	111.8
Apr	54.8	59.4	63.3	67.6	75.0	79.9	84.8	96.9	…	…	102.9	103.0	103.7	114.4	115.0	112.8
May	55.0	59.8	64.1	67.8	75.4	81.0	86.1	97.8	…	…	104.0	103.9	104.7	116.6	116.3	114.2
Jun	55.1	60.1	64.3	68.1	76.4	81.6	87.4	98.3	…	…	104.7	104.6	105.6	119.8	119.1	115.9
Jul	55.2	61.0	64.6	70.3	76.4	81.5	88.2	98.7	…	…	106.2	105.7	105.2	122.1	120.6	116.8
Aug	56.4	61.1	64.8	71.2	76.7	81.8	89.7	99.3	…	…	106.5	106.1	106.7	122.5	121.4	117.8
Sep	56.8	61.3	65.0	71.6	76.8	82.3	90.5	100.0	100.0	100.0	106.8	106.6	106.8	121.8	121.5	119.0
Oct	57.0	61.8	65.4	71.9	76.9	82.8	92.1	100.6	100.3	100.7	107.9	107.6	107.8	122.0	119.7	120.6
Nov	57.1	61.9	65.5	72.4	77.2	83.0	92.4	100.5	100.2	101.1	108.2	108.1	108.2	124.5	123.6	125.0
Dec	57.2	62.1	65.6	72.6	77.2	83.3	92.7	100.6	100.4	101.2	108.8	109.0	108.4	123.7	121.8	125.9

1. i) The Consumer Price Index (CPI) gives the 'headline' rate of consumer price inflation using the full CPI basket. Since September 2006, the basket, which is based on the 2002/03 Household Income and Expenditure Survey (HIES), comprises 384 items. Previously, the CPI was calculated using a smaller basket of 256 items based on the 1993/94 HIES.
ii) The 16 percent trimmed mean (CPIT) excludes from the monthly calculation of inflation 8 percent (by weight in the CPI basket) from both the top and bottom ends of the ordered series of price changes, in order to remove extreme price changes.
iii)The CPI excluding administered prices (CPIXA) excludes from the inflation calculation 36 items in the CPI basket that have administered prices which are only adjusted periodically and not necessarily in response to market forces.

Source: Central Statistics Office.

TABLE 2.2 ANNUAL INFLATION[1]
(Percent)

	1999	2000	2001	2002	2003	2004	2005	2006			2007			2008		
	CPI	CPI	CPI	CPI	CPI	CPI	CPI	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA
Jan	6.7	8.3	8.0	5.7	10.8	6.2	8.0	12.7	…	…	7.4	6.4	7.9	8.4	7.9	7.2
Feb	7.4	8.1	7.4	5.7	11.6	6.3	7.3	13.1	…	…	7.3	6.0	6.5	9.0	8.7	8.6
Mar	7.8	7.8	7.3	6.1	10.6	6.9	6.5	13.8	…	…	6.5	5.5	6.3	9.8	9.7	8.9
Apr	7.2	8.4	6.5	6.9	10.8	6.6	6.2	14.2	…	…	6.3	5.5	6.1	11.1	10.5	8.8
May	7.0	8.7	7.3	5.8	11.2	7.4	6.3	13.5	…	…	6.4	5.9	6.5	12.1	11.0	9.1
Jun	7.2	8.9	7.1	5.9	12.2	6.7	7.1	12.5	…	…	6.4	6.1	6.8	14.5	12.5	9.8
Jul	6.9	10.4	5.9	8.8	8.6	6.8	8.2	11.9	…	…	7.5	6.8	6.0	15.0	12.7	11.1
Aug	8.5	8.4	6.0	9.9	7.8	6.7	9.6	10.7	…	…	7.2	6.8	7.2	15.1	13.0	10.4
Sep	9.1	8.0	6.1	10.1	7.3	7.0	10.0	10.5	10.0	12.0	6.8	6.6	6.8	14.0	12.9	11.4
Oct	9.0	8.4	5.8	10.0	7.0	7.7	11.2	9.2	8.3	10.5	7.3	7.3	7.0	13.1	11.3	12.0
Nov	8.5	8.5	5.8	10.4	6.6	7.6	11.3	8.8	7.7	10.6	7.7	7.7	7.1	15.0	13.6	15.5
Dec	8.4	8.5	5.8	10.6	6.4	7.8	11.4	8.5	7.6	8.9	8.1	7.4	7.1	13.7	12.1	16.1
Average	7.8	8.5	6.6	8.0	9.2	7.0	8.6	11.6	…	…	7.1	6.5	6.8	12.6	11.3	10.7

1. See notes for Table 2.1 above.

Source: Central Statistics Office.

TABLE 2.3 COST-OF-LIVING INDEX: TRADEABILITY ANALYSIS
(September 2006 = 100.0)

		All Items		Non-Tradeables[1]		DomesticTradeables[2]		Imported Tradeables		All Tradeables	
		Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
As at end of	Weights	100.0		30.92		23.91		45.17		69.08	
1999		57.2	8.4	57.8	12.0	57.1	6.7	57.2	7.9	57.2	7.5
2000		62.1	8.5	63.0	9.1	60.7	6.3	62.2	8.8	61.7	7.9
2001		65.6	5.8	67.9	7.7	64.3	5.9	65.2	4.6	64.8	5.1
2002		72.6	10.6	74.6	9.8	74.1	15.2	70.5	8.2	71.7	10.6
2003		77.2	6.4	80.7	8.2	78.6	6.1	74.3	5.5	75.8	5.7
2004		83.3	7.8	88.9	10.2	83.1	5.6	80.0	7.6	81.0	6.9
2005	Mar	84.2	6.5	90.2	9.0	83.7	4.4	81.0	6.3	81.9	5.6
	Jun	87.4	7.1	91.3	5.9	86.9	5.6	85.3	8.7	85.9	7.7
	Sep	90.5	10.0	92.2	5.4	89.6	8.4	89.9	13.8	89.8	11.9
	Dec	92.7	11.4	94.2	6.0	91.0	9.6	92.6	15.8	92.1	13.6
2006	Jan	94.3	12.7	97.4	8.7	92.7	11.4	93.3	16.0	93.2	14.5
	Feb	95.0	13.1	98.4	9.2	93.8	12.4	93.6	16.1	93.8	14.9
	Mar	95.8	13.8	98.5	9.2	95.6	14.2	94.4	16.6	94.9	15.8
	Apr	96.9	14.2	99.6	10.3	96.8	14.5	95.4	16.7	95.9	16.0
	May	97.8	13.5	99.6	9.5	97.8	15.3	96.8	15.2	97.1	15.2
	Jun	98.3	12.5	99.6	9.0	98.2	13.1	97.7	14.5	97.9	14.0
	Jul	98.7	11.9	99.7	9.1	98.6	12.1	98.3	13.5	98.4	13.0
	Aug	99.3	10.7	99.5	8.8	101.7	14.4	99.0	11.2	99.5	11.9
	Sep	100.0	10.5	100.0	8.5	100.0	11.6	100.0	11.2	100.0	11.4
	Oct	100.6	9.2	101.5	8.1	100.5	11.4	99.9	8.7	100.1	9.5
	Nov	100.5	8.8	101.6	8.1	100.3	10.7	99.8	8.2	99.9	9.0
	Dec	100.6	8.5	103.1	9.5	100.4	10.3	99.1	7.0	99.5	8.0
2007	Jan	101.3	7.4	103.6	6.4	101.5	9.5	99.6	6.7	100.2	7.5
	Feb	101.9	7.3	103.9	5.5	102.6	9.4	100.3	7.2	101.1	7.8
	Mar	102.0	6.5	103.8	5.3	105.0	9.8	99.4	5.3	101.2	6.7
	Apr	102.9	6.3	104.0	4.5	107.2	10.8	100.1	4.9	102.4	6.8
	May	104.0	6.4	104.1	4.5	108.9	11.4	101.5	4.9	104.0	7.0
	Jun	104.7	6.4	104.3	4.7	110.2	12.2	102.2	4.7	104.9	7.2
	Jul	106.2	7.5	104.5	4.8	111.9	13.5	104.5	6.4	107.0	8.8
	Aug	106.5	7.2	104.4	4.9	112.7	10.8	104.9	6.0	107.5	8.0
	Sep	106.8	6.8	105.6	5.6	112.9	12.9	104.6	4.6	107.4	7.4
	Oct	107.9	7.3	106.5	4.9	113.9	13.3	105.9	5.9	108.5	8.4
	Nov	108.2	7.7	106.4	4.7	115.0	14.6	106.4	6.6	109.1	9.1
	Dec	108.8	8.1	106.6	3.4	115.7	15.2	106.7	7.7	109.7	10.3
2008	Jan	109.8	8.4	106.7	3.0	117.6	15.9	108.1	8.5	111.3	11.1
	Feb	111.1	9.0	107.8	3.8	118.7	15.7	109.5	9.1	112.5	11.3
	Mar	112.1	9.8	108.8	4.8	121.2	15.5	109.6	10.2	113.4	12.0
	Apr	114.4	11.1	109.9	5.7	122.3	14.1	113.4	13.4	116.4	13.6
	May	116.6	12.1	110.0	5.7	124.0	13.8	117.2	15.5	119.5	14.9
	Jun	119.8	14.5	111.9	7.3	125.9	14.2	122.0	19.3	123.2	17.5
	Jul	122.1	15.0	111.9	7.0	127.2	13.7	126.3	20.9	126.6	18.3
	Aug	122.5	15.1	113.1	8.3	128.3	13.8	125.8	19.9	126.6	17.7
	Sep	121.8	14.0	113.5	7.5	129.8	15.0	123.1	17.7	125.3	16.7
	Oct	122.0	13.1	113.2	6.3	130.9	14.9	123.5	16.7	126.0	16.1
	Nov	124.5	15.0	113.2	6.3	144.6	25.8	122.4	15.0	128.9	18.1
	Dec	123.7	13.7	113.5	6.4	146.2	26.4	119.5	11.9	127.6	16.3

1. Non-tradeables comprise mainly services.
2. Domestic tradeables are tradeable goods and services produced in Botswana.

Source: Central Statistics Office.

TABLE 2.4 COST OF LIVING INDEX BY COMMODITY GROUP AND LOCATION[1]
(September 2006 = 100.0)

Subgroups		Food	Alcohol and tobacco	Clothing and footwear	Housing	Furnishing, H/hold Equip & Maintenance	Health	Transport	Communi-cation	Recreation & Culture	Education
As at end of	**Weights**	**21.84**	**9.29**	**7.52**	**11.46**	**6.76**	**2.71**	**18.98**	**3.01**	**2.22**	**3.37**
1999		60.9	52.1	84.3	53.9	…	…	49.3	…	…	52.6
2000		63.4	56.8	86.6	61.2	…	…	56.9	…	…	53.4
2001		66.0	61.4	90.2	67.9	…	…	59.6	…	…	55.1
2002		75.4	69.2	94.0	75.0	…	…	63.3	…	…	61.5
2003		79.9	72.7	97.5	83.3	…	…	68.1	…	…	66.3
2004		83.9	79.3	98.6	92.6	…	…	77.8	…	…	71.7
2005	Mar	83.9	81.3	99.7	93.1	…	…	78.5	…	…	78.7
	Jun	86.0	86.8	99.4	94.5	…	…	83.8	…	…	79.9
	Sep	89.4	91.3	100.4	95.8	…	…	87.5	…	…	79.9
	Dec	91.2	92.7	100.5	96.7	…	…	93.4	…	…	80.3
2006	Jan	93.1	93.0	101.1	97.0	…	…	94.4	…	…	98.9
	Feb	94.0	93.9	100.3	98.0	…	…	94.5	…	…	98.9
	Mar	95.4	95.4	100.1	98.9	…	…	94.6	…	…	99.1
	Apr	96.9	96.7	100.6	99.2	…	…	95.9	…	…	99.1
	May	98.1	97.3	100.2	99.0	…	…	97.2	…	…	99.2
	Jun	98.3	98.4	100.1	98.8	…	…	98.1	…	…	99.2
	Jul	98.8	98.8	100.4	99.2	…	…	98.5	…	…	99.7
	Aug	99.7	99.6	100.9	99.4	…	…	98.8	…	…	99.7
	Sep	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	Oct	100.5	100.7	101.8	100.0	101.8	100.5	99.8	101.8	101.3	100.2
	Nov	100.2	100.9	103.9	100.0	100.6	100.4	99.2	102.3	100.5	100.2
	Dec	99.9	101.3	101.5	101.7	101.8	102.1	99.8	95.7	100.1	100.2
2007	Jan	100.8	101.3	102.2	102.2	102.5	102.0	100.1	96.8	100.1	105.0
	Feb	101.9	101.7	102.5	102.7	102.9	102.1	100.5	96.4	98.7	105.5
	Mar	103.3	105.7	101.7	102.8	103.9	102.4	98.2	95.4	98.0	105.5
	Apr	104.6	108.3	102.6	103.4	105.3	101.5	98.2	95.2	101.6	105.5
	May	106.7	108.9	104.6	103.5	105.8	102.2	99.2	95.3	102.6	105.5
	Jun	109.6	108.7	104.3	103.5	106.2	102.2	99.6	95.3	102.2	105.5
	Jul	111.5	109.4	104.9	104.2	105.1	102.1	104.3	95.3	101.2	105.5
	Aug	112.4	110.0	102.0	104.5	106.5	102.5	105.1	94.1	98.7	105.5
	Sep	112.5	109.9	101.6	104.8	106.7	113.2	104.9	94.1	98.8	105.5
	Oct	113.5	110.0	101.9	105.1	106.0	113.6	107.5	95.0	98.7	105.5
	Nov	115.1	110.2	100.9	105.2	105.9	113.3	107.8	95.0	98.6	105.5
	Dec	115.4	110.4	100.6	105.8	105.3	113.3	109.9	95.0	98.7	105.5
2008	Jan	119.2	110.6	101.7	106.1	106.3	113.3	110.0	95.0	99.3	105.5
	Feb	120.7	111.3	100.8	106.1	107.4	117.2	112.7	95.0	99.6	109.9
	Mar	122.0	114.9	100.3	108.0	107.6	117.2	112.8	95.0	102.0	109.9
	Apr	123.9	116.2	101.4	110.1	107.9	117.7	119.3	95.0	102.3	109.9
	May	126.4	117.1	103.4	111.9	109.1	117.8	124.8	95.0	102.2	109.9
	Jun	129.6	117.6	104.8	114.3	110.9	117.9	135.1	95.0	102.5	109.9
	Jul	132.1	117.9	105.7	114.4	111.6	118.0	143.2	95.0	102.4	109.9
	Aug	133.5	118.8	105.9	114.9	112.5	118.2	142.4	95.0	102.7	109.9
	Sep	135.5	119.5	106.4	115.6	114.7	118.3	134.1	95.0	102.8	109.9
	Oct	142.0	119.7	106.8	115.9	116.0	118.2	126.7	95.0	102.6	109.9
	Nov	143.1	150.7	107.5	116.0	116.9	118.3	121.4	95.0	102.8	109.9
	Dec	144.2	152.3	108.6	116.0	117.9	118.6	113.8	95.0	103.1	109.9

1. From September 2006, the CPI basket has been expanded to cover 384 items classified into 51 sections, compared to the previous index, which covered 256 items classified into 31 sections. The revised items and weights in the basket are based on the 2002/03 Household Income and Expenditure Survey.

Source: Central Statistics Office.

Resturants & Hotels	Misc. Goods & Services	All items index	Annual inflation	Monthly change	Cities & Towns index	Urban village index	Rural index	Annual Inflation: Cities & Towns	Annual Inflation: Urban village	Annual Inflation: Rural		
3.27	9.57	100.0	%	%	0.47	0.34	0.19	%	%	%	As at end of	
…	…	57.2	8.4	0.2	57.4	56.9	57.4	8.9	7.9	7.8		**1999**
…	…	62.1	8.5	0.2	62.3	61.4	61.9	8.6	7.9	7.8		**2000**
…	…	65.6	5.8	0.1	66.1	64.9	65.2	6.0	5.7	5.5		**2001**
…	…	72.6	10.6	0.3	73.0	72.2	71.7	10.4	11.1	9.8		**2002**
…	…	77.2	6.4	0.1	77.9	76.3	76.3	6.8	5.6	6.4		**2003**
…	…	83.3	7.8	0.3	84.1	82.2	81.7	7.9	7.8	7.1		**2004**
…	…	84.2	6.5	0.3	85.0	82.9	83.2	6.5	6.4	7.1	Mar	**2005**
…	…	87.4	7.1	1.4	88.1	86.2	86.6	6.8	7.4	8.2	Jun	
…	…	90.5	10.0	0.9	91.3	89.2	89.3	9.8	10.2	10.5	Sep	
…	…	92.7	11.4	0.4	93.4	92.1		11.1	12.0	11.7	Dec	
…	…	94.3	12.7	1.7	95.0	93.8	92.8	12.4	13.5	12.7	Jan	**2006**
…	…	95.0	13.1	0.7	95.5	94.7	93.6	12.6	14.3	13.0	Feb	
…	…	95.8	13.8	0.9	96.7	95.9	94.3	13.7	15.7	13.3	Mar	
…	…	96.9	14.2	1.1	97.3	96.9	95.3	13.6	16.3	13.1	Apr	
…	…	97.8	13.5	0.9	98.2	97.6	96.3	13.1	14.9	12.4	May	
…	…	98.3	12.5	0.6	98.7	98.1	96.9	12.1	13.9	11.8	Jun	
…	…	98.7	11.9	0.4	98.9	98.4	98.2	11.1	13.0	13.0	Jul	
…	…	99.3	10.7	0.6	99.4	99.2	99.1	9.9	12.1	11.6	Aug	
100.0	100.0	100.0	10.5	0.7	100.0	100.0	100.0	9.5	12.1	12.0	Sep	
101.7	100.1	100.6	9.2	0.6	100.0	101.1	100.9	7.6	11.0	11.3	Oct	
103.2	100.3	100.5	8.8	-0.1	99.9	100.4	102.0	7.2	9.9	12.2	Nov	
105.1	100.3	100.6	8.5	0.1	100.3	100.3	101.9	7.4	8.9	11.7	Dec	
107.3	100.3	101.3	7.4	0.7	100.9	101.1	102.4	6.2	7.8	10.3	Jan	**2007**
107.2	100.6	101.9	7.3	0.6	101.1	101.7	103.1	5.9	7.4	10.2	Feb	
108.4	100.7	102.0	6.5	0.1	100.8	101.9	104.1	4.2	6.3	10.3	Mar	
110.1	101.4	102.9	6.3	0.9	102.7	102.8	104.9	5.6	6.1	10.2	Apr	
112.2	101.6	104.0	6.4	1.0	103.2	103.9	105.2	5.2	6.5	9.2	May	
111.6	101.6	104.7	6.4	0.6	103.6	105.1	105.7	5.0	7.1	9.1	Jun	
113.5	102.3	106.2	7.5	1.4	105.4	106.7	106.4	6.5	8.4	8.4	Jul	
115.5	102.4	106.5	7.2	0.3	106.1	106.7	106.8	6.7	7.6	7.7	Aug	
116.2	102.4	106.8	6.8	0.3	106.0	107.0	108.3	6.0	7.0	8.3	Sep	
118.0	105.1	107.9	7.3	1.0	107.0	108.2	109.4	7.0	7.0	8.4	Oct	
118.1	105.3	108.2	7.7	0.3	107.4	108.5	109.8	7.5	8.1	7.7	Nov	
119.7	105.3	108.8	8.1	0.5	108.1	108.9	110.2	7.7	8.6	8.1	Dec	
120.2	105.4	109.8	8.4	1.0	109.1	110.1	111.1	8.2	8.9	8.6	Jan	**2008**
121.1	105.8	111.1	9.0	1.2	110.4	110.9	112.9	9.2	9.0	9.5	Feb	
122.7	105.8	112.1	9.8	0.8	111.5	111.6	113.7	10.7	9.5	9.2	Mar	
123.5	107.4	114.4	11.1	2.1	114.1	114.2	115.2	11.0	11.0	9.8	Apr	
125.2	107.5	116.6	12.1	1.9	116.5	116.2	116.8	12.9	11.8	11.1	May	
126.2	107.7	119.8	14.5	2.8	120.0	119.3	119.3	15.8	13.5	12.9	Jun	
127.1	107.8	122.1	15.0	1.9	122.4	121.7	121.0	16.1	14.1	13.7	Jul	
127.1	108.2	122.5	15.1	0.3	122.8	122.4	121.8	15.7	14.7	14.1	Aug	
129.4	108.3	121.8	14.0	-0.6	121.7	121.6	122.2	14.8	13.6	12.8	Sep	
129.8	108.2	122.0	13.1	0.2	121.5	121.9	123.4	13.5	12.6	12.8	Oct	
138.3	108.3	124.5	15.0	2.1	123.3	124.1	128.2	14.8	14.3	16.7	Nov	
139.7	108.4	123.7	13.7	-0.7	121.9	123.4	128.5	12.9	13.3	16.7	Dec	

TABLE 2.5 EMPLOYEE AVERAGE MONTHLY CASH EARNINGS BY SECTOR, ECONOMIC ACTIVITY AND CITIZENSHIP[1] (Pula)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
A. Citizens										
Private and parastatal	**1 243**	**1 605**	**1 414**	**1 560**	**1 719**	**1 771**	**2 141**	**2 588**	**2 942**	**3158**
Agriculture	383	434	409	563	542	626	697	830	756	735
Mining and quarrying	2 249	3 010	2 423	3 206	3 362	3 385	4 518	5 274	7 013	7 113
Manufacturing	785	1 096	835	849	944	1 114	1 219	1 475	1 350	1 617
Water and electricity	3 166	3 616	3 525	4 517	5 569	5 476	6 124	7 786	9 141	7 943
Construction	776	1 006	917	997	1 050	904	1 138	1 408	1 789	1 456
Commerce	953	1 001	1 179	989	1 253	1 395	1 538	1 769	1 651	2 006
Transport and communications	2 318	2 689	2 616	3 510	3 597	2 703	3 585	3 770	5 222	4 973
Finance and business services	1 979	2 164	2 251	3 056	3 080	2 878	3 350	4 594	5 472	7 194
Community and personal services	1 413	1 669	1 660	1 998	1 965	2 084	2 527	2 331	2 464	3 644
Education	2 261	3 069	2 775	2 895	2 830	3 708	5 010	5 061	4 873	5 933
Local government	1 496	1 732	1 948	1 866	2 502	2 362	2 545	2 656	3 294	3 183
Central government	1 733	2 001	2 232	2 804	2 781	3 335	3 489	3 686	3 928	4 322
Total citizens	**1 428**	**1 546**	**1 723**	**1 973**	**2 119**	**2 759**	**2 600**	**2 923**	**3 275**	**3 558**
B. Non-citizens										
Private and parastatal	5 257	5 424	5 865	6 655	7 518	6 764	7 100	7 421	8 894	8 882
Local government	5 091	4 968	6 018	7 538	6 888	7 532	6 564	9 861	8 364	11 158
Central government	5 292	5 391	6 073	6 342	6 755	7 838	7 888	8 385	5 479	9 506
Total Non-citizens	**5 260**	**5 410**	**5 907**	**6 601**	**7 387**	**6 909**	**7 163**	**7 558**	**8 584**	**8 993**
C. ALL SECTORS	**1 680**	**1 742**	**1 945**	**2 217**	**2 396**	**2 584**	**2 885**	**3 206**	**3 417**	**3 841**

1. Estimates based on survey of formal sector employment conducted in March each year, except for 1999 when the survey was conducted in September only. Reclassification and coverage changes have affected data over time.

Source: Central Statistic Office.

TABLE 2.6 MINIMUM HOURLY WAGE RATES FOR PRIVATE & PARASTATAL COMPANIES (Thebe)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Effective beginning of	**July**	**July**	**July**	**July**	**July**	**July**	**July**	**May**	**April**	**April**
Building, construction, exploration and quarrying	190	205	225	240	260	290	310	335	355	380
Manufacturing, service and repair trades	190	205	225	240	260	290	310	335	355	380
Wholesale distributive trades	180	205	225	240	260	290	310	335	355	380
Retail distributive trades	170	185	205	215	230	255	270	290	310	330
Hotel, catering and entertainment trades	190	205	225	240	260	290	310	335	355	380
Garage, motor trades and road transport	190	205	225	240	260	290	310	335	355	380
Nightwatchmen in all sectors	165	180	200	210	220	245	265	280	355	320
Security guards employed by security companies	190	205	225	240	260	290	310	335	300	380

Source: Ministry of Labour and Home Affairs.

TABLE 2.7 COMPENSATION OF EMPLOYEES BY INDUSTRY (CURRENT PRICES)[1]
(P Million)

Period[2]	1993/94	1994/95	1995/96	1996/97	1997/98[3]	1998/99[3]	1999/00[3]	2000/01[3]
Agriculture	143.8	156.7	171.2	172.3	192.7	255.3	295.2	337.2
Mining	284.3	354.2	401.3	478.8	601.9	657.1	685.6	730.1
Manufacturing	241.3	329.9	340.9	354.3	380.1	442.7	484.3	573.7
Water and electricity	87.8	92.5	110.1	121.6	166.9	189.8	247.3	313.1
Construction	334.7	402.0	405.9	378.9	453.2	547.8	634.3	739.5
Trade, hotels and restaurants	294.3	347.7	406.2	436.5	496.8	544.0	582.4	721.0
Hotels and restaurants	38.5	41.7	48.7	52.8	55.3	59.2	61.7	74.6
Transport and communications	156.4	171.3	196.2	211.7	258.8	285.0	310.4	359.4
Banks, insurance and business services	312.4	345.7	371.5	382.4	433.3	476.4	513.3	580.3
General government	1 192.9	1 267.8	1 428.5	1 677.3	2 011.4	2 694.8	2 906.9	3 189.0
Social and personal services	235.8	266.0	306.8	366.0	437.3	525.6	592.0	700.5
TOTAL	**3 283.7**	**3 733.8**	**4 138.6**	**4 579.8**	**5 432.4**	**6 618.5**	**7 251.7**	**8 243.8**
Percentage of Total								
Agriculture	4.4	4.2	4.1	3.8	3.5	3.9	4.1	4.1
Mining	8.7	9.5	9.7	10.5	11.1	9.9	9.5	8.9
Manufacturing	7.3	8.8	8.2	7.7	7.0	6.7	6.7	7.0
Water and electricity	***2.7***	2.5	2.7	2.7	3.1	2.9	3.4	3.8
Construction	***10.2***	10.8	9.8	8.3	8.3	8.3	8.7	9.0
Trade, hotels and restaurants	9.0	9.3	9.8	9.5	9.1	8.2	8.0	8.7
Hotels and restaurants	1.2	1.1	1.2	1.2	1.0	0.9	0.9	0.9
Transport and communications	***4.8***	4.6	4.7	4.6	4.8	4.3	4.3	4.4
Banks, insurance and business services	9.5	9.3	9.0	8.3	8.0	7.2	7.1	7.0
General government	***36.3***	34.0	34.5	36.6	37.0	40.7	40.1	38.7
Social and personal services	7.2	7.1	7.4	8.0	8.0	7.9	8.2	8.5

1. The breakdown of compensation of employees by industry has not been produced for several years.
2. Year runs from July to June.
3. Provisional figures.

Source: Central Statistics Office.

TABLE 2.8: TOTAL NUMBER OF PAID EMPLOYEES BY GENDER, SECTOR AND ECONOMIC ACTIVITY[1]

	2001			2002			2003			2004		
	Male	**Female**	**Total**	**Male**	**Female**	**Total**	**Male**	**Female**	**Total**	**Male**	**Female**	**Total**
Private and Parastatal	**101 642**	**59 416**	**161 058**	**103 172**	**65 232**	**168 404**	**107 485**	**65 692**	**173 177**	**109 141**	**67 865**	**177 006**
Agriculture	4 518	1 761	6 279	4 078	2 195	6 273	4 735	1 729	6 464	3 650	1 948	5 598
Mining and quarrying	6 416	396	6 812	6 938	472	7 410	7 227	734	7 961	7 758	923	8 681
Manufacturing	13 525	14 426	27 951	13 708	15 999	29 707	13 714	16 450	30 164	16 731	16 040	32 771
Electricity and water	2 321	442	2 763	2 396	461	2 857	2 356	483	2 839	2 242	500	2 742
Construction	24 791	3 626	28 417	24 801	3 949	28 750	25 684	3 339	29 023	24 360	4 411	28 771
Commerce	25 848	23 571	49 419	28 011	25 276	53 287	29 390	25 562	54 951	25 727	25 843	51 570
Transport and communications	7 550	2 669	10 219	7 192	2 907	10 099	7 178	2 963	10 141	8 376	4 771	13 147
Finance and business services	11 438	6 733	18 171	10 708	7 519	18 227	11 381	7 606	18 987	14 540	6 517	21 056
Community and personal services	1 908	2 668	4 576	1 912	3 233	5 145	2 132	3 477	5 609	1 595	2 669	4 264
Education	3 327	3 124	6 451	3 428	3 221	6 649	3 689	3 350	7 039	4 162	4 244	8 405
of which: Private	92 479	55 182	147 661	93 958	60 792	154 750	98 682	61 595	160 277	…	…	…
Parastatal	9 164	4 236	13 400	9 215	4 442	13 657	8 803	4 098	12 901	…	…	…
Central Government[2]	**44 443**	**40 210**	**84 653**	**43 223**	**41 353**	**84 576**	**46 990**	**39 582**	**86 572**	**49 535**	**41 714**	**91 249**
of which: Education[3]	10 917	20 475	31 392	10 798	18 772	29 570	12 345	17 847	30 192	…	…	…
Other	33 526	19 735	53 261	32 425	22 581	55 006	34 645	21 735	56 380	…	…	…
Local Government	**12 488**	**8 477**	**20 965**	**13 102**	**8 697**	**21 799**	**13 053**	**9 187**	**22 240**	**13 035**	**9 425**	**22 460**
TOTAL ALL SECTORS	**158 574**	**108 105**	**266 679**	**159 498**	**115 284**	**274 782**	**167 528**	**114 462**	**281 990**	**171 711**	**119 004**	**290 715**

1. Based on surveys of formal sector employment carried out in March each year. They exclude working proprietors, unpaid family workers and small businesses with less than five employees.
2. Central Government figures exclude Botswana Defence Force (BDF).
3. Including all employees in schools, but excluding Ministry of Education headquarters, which is included in 'Other'.

Source: Central Statistics Office.

2005			2006			2007			2008			
Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	
107 425	**69 926**	**177 351**	**111 392**	**71 792**	**183 184**	**111 743**	**75 845**	**187 588**	**115 433**	**74 714**	**190 148**	**Private and Parastatal**
3 591	1 963	5 554	3 458	2 002	5 460	3 493	1 986	5 479	3 531	2 033	5 563	Agriculture
8 160	1 110	9 270	9 070	1 432	10 502	10 177	1 559	11 736	10 229	1 444	11 673	Mining and quarrying
15 946	16 450	32 396	16 445	17 153	33 598	17 741	17 464	35 204	18 819	17 070	35 888	Manufacturing
2 000	430	2 430	1 969	442	2 411	2 309	526	2 835	2 211	589	2 800	Electricity and water
21 198	3 166	24 364	22 246	2 657	24 903	18 810	2 980	21 789	19 290	2 520	21 810	Construction
28 573	27 406	55 979	29 718	27 018	56 736	23 223	20 903	44 126	30 726	29 033	59 759	Commerce
9 501	3 107	12 608	8 530	4 727	13 257	14 559	13 008	27 567	9 016	3 278	12 294	Transport and communications
12 743	9 020	21 763	14 346	8 519	22 865	15 250	9 504	24 755	15 175	10 178	25 353	Finance and business services
1 934	3 203	5 137	2 138	3 275	5 413	2 272	3 037	5 309	2 104	3 538	5 643	Community and personal services
3 779	4 071	7 850	3 472	4 567	8 039	3 910	4 879	8 789	4 334	5 032	9 366	Education
99 017	65 472	164 489	102 024	66 225	168 249	102 650	70 232	172 882	106 671	69 196	175 868	of which: Private
8 409	4 454	12 863	9 367	5 567	14 934	9 093	5 613	14 706	8 762	5 518	14 280	Parastatal
55 094	**41 608**	**96 702**	**45 331**	**41 224**	**86 555**	**45 659**	**42 862**	**88 521**	**46 396**	**45 059**	**91 455**	**Central Government[2]**
…	…	…	…	…	…	…	…	…	…	…	…	of which: Education[3]
…	…	…	…	…	…	…	…	…	…	…	…	Other
13 705	**10 957**	**24 662**	**13 418**	**11 734**	**25 152**	**13 945**	**11 924**	**25 869**	**14 216**	**12 798**	**27 014**	**Local Government**
176 224	**122 491**	**298 715**	**170 141**	**124 750**	**294 891**	**171 347**	**130 631**	**301 978**	**176 045**	**132 571**	**308 617**	**TOTAL ALL SECTORS**

TABLE 3.1 CENTRAL BANK SURVEY
(P Million)

	2002	2003	2004	2005	2006	2007			
As at end of	Dec	Dec	Dec	Dec	Dec	Mar	Jun	Sep	Dec
Net Foreign Assets	**29 699.8**	**23 545.4**	**23 956.0**	**34 262.9**	**47 568.5**	**52 475.9**	**55 401.2**	**57 937.9**	**58 029.1**
Claims on non-residents	**29 927.6**	**23 717.0**	**24 203.2**	**34 613.5**	**47 989.5**	**52 897.6**	**55 900.8**	**58 449.9**	**58 538.8**
Monetary Gold and SDRs	241.8	219.2	226.3	281.1	335.4	353.5	354.5	359.1	365.4
Foreign Exchange Reserves	29 345.8	23 156.4	23 740.6	34 152.3	47 447.0	52 336.4	55 359.9	58 046.8	58 111.2
IMF Reserve Tranche	175.5	197.4	134.1	58.2	56.4	50.3	41.4	41.5	41.8
Administered Fund - PRGF	51.4	45.3	–	–	–	–	–	–	–
Administered Fund - PRGF-HIPC Trust	111.9	98.8	99.2	118.7	136.9	143.5	143.2	–	–
Other non-resident	1.3	–	3.0	3.1	13.8	13.8	1.9	2.5	20.4
Less: Liabilities to non-residents	**227.8**	**171.6**	**247.2**	**350.6**	**421.0**	**421.7**	**499.6**	**512.1**	**509.7**
Deposits	226.4	170.2	247.0	346.6	411.2	420.6	498.5	508.6	508.9
Loans	–	–	–	–	–	–	–	–	–
Securities other than shares	–	–	–	–	–	–	–	–	–
Financial derivatives	–	–	–	–	–	–	–	–	–
Trade Creditors	1.4	1.4	0.2	4.0	9.8	1.1	1.1	3.4	0.8
Domestic Claims	**–16 948.8**	**–10 803.9**	**–9 490.4**	**–13 178.4**	**–21 179.2**	**–24 567.6**	**–24 903.9**	**–27 048.7**	**–27 808.4**
Claims on other depository corporations	**–**	**–**	**11.9**	–	–	**–**	**0.1**	**0.6**	–
Net claims on central government	**–16 977.1**	**–10 803.9**	**–9 540.9**	**–13 223.2**	**–21 236.2**	**–24 625.8**	**–24 964.3**	**–27 110.1**	**–27 871.0**
Claims on central government	**–**	**111.7**	**108.2**	**88.5**	**88.4**	**86.3**	**88.5**	**86.6**	**89.0**
Securities other than shares	–	111.7	108.2	88.5	88.4	86.3	88.5	86.6	89.0
Other claims	–	–	–	–	–	–	–	–	–
Less: Liabilities to central government	**16 977.1**	**10 915.6**	**9 649.1**	**13 311.7**	**21 324.5**	**24 712.1**	**25 052.8**	**27 196.7**	**27 960.1**
Deposits	16 977.1	10 915.6	9 649.1	13 311.7	**21 324.5**	24 712.1	25 052.8	27 196.7	27 960.1
Claims on other sectors	**28.3**	**–**	**38.6**	**44.8**	**57.0**	**58.2**	**60.3**	**60.9**	**62.6**
Other financial corporations	–	–	–	–	–	–	–	–	–
State and local government	–	–	–	–	–	–	–	–	–
Public non-financial corporations	–	–	–	–	–	–	–	–	–
Other non-financial corporations	–	–	–	–	–	–	–	–	–
Other resident sectors	28.3	–	38.6	44.8	57.0	58.2	60.3	60.9	62.6
Reserve Money	**1 051.9**	**1 339.2**	**1 263.8**	**1 395.3**	**2 111.6**	**2 072.4**	**2 102.6**	**2 281.3**	**2 442.1**
Currency in circulation	**759.1**	**818.0**	**910.9**	**935.3**	**1 069.7**	**993.6**	**1 119.9**	**1 232.7**	**1 360.9**
Deposits of other depository corporations	**292.8**	**521.2**	**352.9**	**460.1**	**1 041.8**	**1 078.8**	**982.7**	**1 048.6**	**1 081.2**
Reserve and free deposits	292.8	521.2	352.9	460.1	1 041.8	1 078.8	982.7	1 048.6	1 081.2
Transferable deposits included in broad money	**57.3**	**59.9**	**603.4**	**166.2**	**17.2**	**110.2**	**13.2**	**398.6**	**23.4**
Other financial corporations	0.3	1.3	0.1	2.1	0.1	0.1	0.1	0.2	0.1
State and local government	–	–	–	–	–	–	–	–	–
Public non-financial corporations	54.6	55.6	599.7	159.9	13.0	104.0	7.0	393.2	18.2
Other non-financial corporations	–	–	–	–	–	–	–	–	–
Other resident sectors	2.5	3.0	3.6	4.3	4.1	6.2	6.0	5.3	5.1
Securities excluded from base money, included in broad money	**5 673.5**	**6 156.6**	**6 446.9**	**7 873.5**	–	–	–	–	–
Other financial corporations[1]	1 572.5	1 572.1	755.8	876.4	–	–	–	–	–
State and local government	–	–	–	–	–	–	–	–	–
Public non-financial corporations	–	–	–	–	–	–	–	–	–
Other non-financial corporations	–	–	–	–	–	–	–	–	–
Other resident sectors[1]	4 101.0	4 584.5	5 691.0	6 997.0	–	–	–	–	–
Bank of Botswana Certificates held by banks	**1 990.0**	**2 582.7**	**3 202.4**	**4 542.7**	**14 002.7**	**14 453.6**	**16 569.6**	**16 759.2**	**16 616.2**
Shares and other equity	**4 107.0**	**2 758.3**	**3 054.2**	**7 203.0**	**10 356.8**	**11 354.1**	**11 105.8**	**11 201.3**	**11 170.1**
Funds contributed by owners	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Retained earnings	–	–	–	–	–	–	–	–	–
Current year results	–	–	–	–	–	16.5	–	–	–
General reserve	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0
SDR allocations	32.1	28.4	28.6	34.6	39.7	41.4	41.1	41.3	41.6
Valuation adjustment	2 449.8	1 105.0	1 400.6	5 543.4	8 692.1	9 671.2	9 439.7	9 535.1	9 503.5
Other items (net)	**– 128.5**	**– 155.2**	**– 105.0**	**– 96.2**	**– 99.0**	**– 82.0**	**706.1**	**248.8**	**– 31.2**
Other liabilities[2]	24.1	25.4	26.2	36.0	48.7	62.6	852.1	394.8	122.4
Less: other assets	– 152.6	– 180.6	– 131.2	– 132.2	**– 147.7**	– 144.7	– 146.0	– 146.0	– 153.5
Memorandum items:									
Monetary Base	**8 772.6**	**10 138.4**	**11 516.4**	**13 977.7**	**16 131.4**	**16 636.3**	**18 685.4**	**19 439.1**	**19 081.8**
Currency in circulation	**759.1**	**818.0**	**910.9**	**935.3**	**1 069.7**	**993.6**	**1 119.9**	**1 232.7**	**1 360.9**
Liabilities to other depository corporations	**2 282.8**	**3 103.9**	**3 555.3**	**5 002.7**	**15 044.5**	**15 532.4**	**17 552.3**	**17 807.8**	**17 697.4**
Reserve and free deposits	292.8	521.2	352.9	460.1	1 041.8	1 078.8	982.7	1 048.6	1 081.2
Other liabilities[1]	1 990.0	2 582.7	3 202.4	4 542.7	14 002.7	14 453.6	16 569.6	16 759.2	16 616.2
Transferable deposits included in broad money	**57.3**	**59.9**	**603.4**	**166.2**	**17.2**	**110.2**	**13.2**	**398.6**	**23.4**
Other financial corporations	0.3	1.3	0.1	2.1	0.1	0.1	0.1	0.2	0.1
State and local government	–	–	–	–	–	–	–	–	–
Public non-financial corporations	54.6	55.6	599.7	159.9	13.0	104.0	7.0	393.2	18.2
Other non-financial corporations	–	–	–	–	–	–	–	–	–
Other resident sectors	2.5	3.0	3.6	4.3	4.1	6.2	6.0	5.3	5.1
Securities included in broad money	**5 673.5**	**6 156.6**	**6 446.9**	**7 873.5**	–	–	–	–	–
Other financial corporations[1]	1 572.5	1 572.1	755.8	876.4	–	–	–	–	–
State and local government	–	–	–	–	–	–	–	–	–
Public non-financial corporations	–	–	–	–	–	–	–	–	–
Other non-financial corporations	–	–	–	–	–	–	–	–	–
Other resident sectors[1]	4 101.0	4 584.5	5 691.0	6 997.0	–	–	–	–	–

1. Includes Bank of Botswana Certificates.
2. Includes other accounts receivable, other deposit liabilities plus abandoned funds.

Source: Bank of Botswana.

2008												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	As at end of
61 941.4	64 894.3	66 901.2	65 491.9	64 495.5	64 831.2	64 246.4	66 524.3	65 335.1	72 237.0	71 881.3	68 093.1	Net Foreign Assets
62 453.5	65 406.4	67 413.1	66 001.6	65 063.2	65 398.9	64 817.9	67 092.6	65 904.7	72 805.5	72 401.7	68 615.3	Claims on non-residents
384.9	398.9	421.0	404.4	403.2	418.0	401.2	406.9	418.6	466.6	467.5	457.7	Monetary Gold and SDRs
62 001.6	64 938.3	66 923.1	65 531.6	64 533.7	64 845.6	64 303.4	66 571.1	65 369.3	72 209.1	71 757.4	67 984.3	Foreign Exchange Reserves
44.0	45.4	47.8	45.9	46.1	65.6	45.7	63.8	47.4	73.1	100.1	97.9	IMF Reserve Tranche
–	–	–	–	–	–	–	–	–	–	–	–	Administered Fund - PRGF
–	–	–	–	63.3	47.7	62.9	46.2	65.6	52.8	73.3	71.8	Administered Fund - PRGF-HIPC Trust
23.0	23.8	21.2	19.8	16.8	21.8	4.6	4.5	3.8	3.9	3.4	3.5	Other non-resident
512.1	512.1	511.9	509.7	567.6	567.7	571.4	568.3	569.6	568.4	520.4	522.2	Less: Liabilities to non-residents
508.9	508.9	508.8	508.8	566.4	566.5	567.3	567.3	566.5	566.5	518.7	519.6	Deposits
–	–	–	–	–	–	–	–	–	–	–	–	Loans
–	–	–	–	–	–	–	–	–	–	–	–	Securities other than shares
–	–	–	–	–	–	–	–	–	–	–	–	Financial derivatives
3.2	3.3	3.0	0.9	1.2	1.2	4.1	1.0	3.1	1.9	1.6	2.6	Trade Creditors
–30 462.1	–31 220.9	–33 292.1	–32 058.2	–30 717.2	–30 971.6	–31 337.3	–32 600.2	–29 777.4	–34 519.5	–33 810.5	–31 694.4	Domestic Claims
–	–	29.1	29.1	30.0	1.4	0.1	24.1	169.0	–	0.5	0.0	Claims on other depository corporations
–30 524.5	–31 284.0	–33 385.0	–32 152.4	–30 812.9	–31 040.3	–31 405.1	–32 692.5	–30 017.8	–34 591.4	–33 883.3	–31 767.7	Net claims on central government
89.9	90.7	59.6	60.0	60.5	61.0	61.3	62.0	40.1	40.5	40.8	41.0	Claims on central government
89.9	90.7	59.6	60.0	60.5	61.0	61.3	62.0	40.1	40.5	40.8	41.0	Securities other than shares
–	–	–	–	–	–	–	–	–	–	–	–	Other claims
30 614.4	31 374.7	33 444.5	32 212.4	30 873.4	31 101.3	31 466.4	32 754.5	30 057.9	34 631.9	33 924.2	31 808.8	Less: Liabilities to central government
30 614.4	31 374.7	33 444.5	32 212.4	30 873.4	31 101.3	31 466.4	32 754.5	30 057.9	34 631.9	33 924.2	31 808.8	Deposits
62.4	63.1	63.8	65.1	65.7	67.4	67.6	68.2	71.4	71.9	72.4	73.4	Claims on other sectors
–	–	–	–	–	–	–	–	–	–	–	–	Other financial corporations
–	–	–	–	–	–	–	–	–	–	–	–	State and local government
–	–	–	–	–	–	–	–	–	–	–	–	Public non-financial corporations
–	–	–	–	–	–	–	–	–	–	–	–	Other non-financial corporations
62.4	63.1	63.8	65.1	65.7	67.4	67.6	68.2	71.4	71.9	72.4	73.4	Other resident sectors
2 427.4	2 347.2	2 358.0	2 410.7	2 434.1	2 456.3	2 649.9	2 599.3	2 734.6	2 803.2	3 159.9	3 080.7	Reserve Money
1 173.9	1 226.3	1 253.5	1 309.2	1 350.5	1 370.6	1 398.8	1 430.6	1 530.7	1 491.8	1 612.5	1 594.0	Currency in circulation
1 253.5	1 120.8	1 104.5	1 101.6	1 083.5	1 085.7	1 251.2	1 168.6	1 203.9	1 311.3	1 547.4	1 486.8	Deposits of other depository corporations
1 253.5	1 120.8	1 104.5	1 101.6	1 083.5	1 085.7	1 251.2	1 168.6	1 203.9	1 311.3	1 547.4	1 486.8	Reserve and free deposits
284.0	926.6	528.7	405.5	537.7	23.1	6.8	6.9	6.9	6.0	6.1	6.0	Transferable deposits included in broad money
0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.2	Other financial corporations
–	–	–	–	–	–	–	–	–	–	–	–	State and local government
278.8	919.9	521.9	398.7	531.0	16.3	–	–	–	–	–	–	Public non-financial corporations
–	–	–	–	–	–	–	–	–	–	–	–	Other non-financial corporations
5.1	6.6	6.7	6.7	6.7	6.7	6.7	6.7	6.7	5.9	6.0	5.9	Other resident sectors
–	–	–	–	–	–	–	–	–	–	–	–	Securities excluded from base money, included in broad money
–	–	–	–	–	–	–	–	–	–	–	–	Other financial corporations[1]
–	–	–	–	–	–	–	–	–	–	–	–	State and local government
–	–	–	–	–	–	–	–	–	–	–	–	Public non-financial corporations
–	–	–	–	–	–	–	–	–	–	–	–	Other non-financial corporations
–	–	–	–	–	–	–	–	–	–	–	–	Other resident sectors[1]
16 473.8	17 247.9	16 469.8	17 388.9	17 683.3	17 851.1	17 717.7	18 388.1	18 996.9	18 855.6	18 579.7	17 553.9	Bank of Botswana Certificates held by banks
12 179.4	13 050.0	14 155.1	13 116.0	12 991.2	13 345.3	12 333.1	12 872.9	13 294.0	15 937.7	16 145.6	15 679.7	Shares and other equity
25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	Funds contributed by owners
–	–	–	–	–	–	–	–	–	–	–	–	Retained earnings
79.2	116.4	108.6	63.9	–	–	–	–	–	–	–	–	Current year results
1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	General reserve
43.7	45.2	47.6	45.6	45.4	46.6	44.8	45.3	46.6	51.8	51.9	50.8	SDR allocations
10 431.5	11 263.4	12 373.9	11 381.4	11 320.8	11 673.7	10 663.3	11 202.6	11 622.4	14 260.9	14 468.7	14 003.9	Valuation adjustment
114.5	101.7	97.6	112.6	132.1	183.7	201.6	57.0	525.2	115.0	179.5	78.4	Other items (net)
267.9	258.1	255.6	270.6	291.1	343.2	361.2	216.1	688.2	278.0	366.7	241.2	Other liabilities[2]
– 153.4	– 156.4	– 157.9	– 158.0	– 159.0	– 159.5	– 159.6	– 159.1	– 163.0	– 162.9	– 187.3	– 162.8	Less: other assets
												Memorandum items:
19 185.3	20 521.7	19 356.4	20 205.1	20 655.1	20 330.5	20 374.4	20 994.2	21 738.5	21 664.8	21 745.7	20 640.7	Monetary Base
1 173.9	1 226.3	1 253.5	1 309.2	1 350.5	1 370.6	1 398.8	1 430.6	1 530.7	1 491.8	1 612.5	1 594.0	Currency in circulation
17 727.3	18 368.8	17 574.3	18 490.4	18 766.8	18 936.8	18 968.9	19 556.7	20 200.9	20 166.9	20 127.1	19 040.7	Liabilities to other depository corporations
1 253.5	1 120.8	1 104.5	1 101.6	1 083.5	1 085.7	1 251.2	1 168.6	1 203.9	1 311.3	1 547.4	1 486.8	Reserve and free deposits
16 473.8	17 247.9	16 469.8	17 388.9	17 683.3	17 851.1	17 717.7	18 388.1	18 996.9	18 855.6	18 579.7	17 553.9	Other liabilities[1]
284.0	926.6	528.7	405.5	537.7	23.1	6.8	6.9	6.9	6.0	6.1	6.0	Transferable deposits included in broad money
0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.1	0.1	0.2	Other financial corporations
–	–	–	–	–	–	–	–	–	–	–	–	State and local government
278.8	919.9	521.9	398.7	531.0	16.3	–	–	–	–	–	–	Public non-financial corporations
–	–	–	–	–	–	–	–	–	–	–	–	Other non-financial corporations
5.1	6.6	6.7	6.7	6.7	6.7	6.7	6.7	6.7	5.9	6.0	5.9	Other resident sectors
–	–	–	–	–	–	–	–	–	–	–	–	Securities included in broad money
–	–	–	–	–	–	–	–	–	–	–	–	Other financial corporations[1]
–	–	–	–	–	–	–	–	–	–	–	–	State and local government
–	–	–	–	–	–	–	–	–	–	–	–	Public non-financial corporations
–	–	–	–	–	–	–	–	–	–	–	–	Other non-financial corporations
–	–	–	–	–	–	–	–	–	–	–	–	Other resident sectors[1]

TABLE 3.2 OTHER DEPOSITORY CORPORATIONS SURVEY
(P Million)

	2003	2004	2005	2006	2007			
As at end of	**Dec**	**Dec**	**Dec**	**Dec**	**Mar**	**Jun**	**Sep**	**Dec**
Net Foreign Assets	**1 441.4**	**1 267.9**	**1 531.3**	**1 092.6**	**2 579.7**	**1 935.6**	**2 751.4**	**2 169.6**
Claims on non-residents	**1 937.7**	**1 779.0**	**2 992.9**	**2 863.1**	**4 074.7**	**3 975.0**	**4 306.5**	**3 749.1**
Foreign currency	32.5	35.1	59.1	45.2	39.8	45.9	52.8	56.5
Deposits	1 789.1	1 465.6	2 805.1	2 620.4	3 840.7	3 713.1	4 010.0	3 458.3
Securities other than shares	–	–	–	–	–	–	–	–
Loans	116.1	278.3	128.7	197.5	194.2	216.0	243.8	234.2
Financial derivatives	–	–	–	–	–	–	–	–
Other	–	–	–	–	–	–	–	–
Less: Liabilities to non-residents	**496.3**	**511.1**	**1 461.7**	**1 770.5**	**1 494.9**	**2 039.4**	**1 555.1**	**1 579.5**
Deposits	496.3	511.1	1 461.7	1 770.5	1 494.9	2 039.4	1 555.1	1 579.5
Securities other than shares	–	–	–	–	–	–	–	–
Loans	–	–	–	–	–	–	–	–
Financial derivatives	–	–	–	–	–	–	–	–
Other	–	–	–	–	–	–	–	–
Claims on central bank	**3 169.7**	**3 964.3**	**5 722.5**	**15 560.0**	**15 934.0**	**17 755.5**	**18 264.5**	**18 509.6**
Currency	285.2	278.4	309.8	316.7	178.5	213.5	263.4	453.3
Reserve and free deposits	420.8	541.7	444.9	1 027.1	1 220.8	1 004.2	1 005.7	1 255.6
Other claims (including BOBCs)	2 463.6	3 144.2	4 967.8	14 216.2	14 534.7	16 537.9	16 995.4	16 800.6
Net claims on central government	**465.8**	**31.2**	**62.5**	**12.2**	**62.8**	**– 8.3**	**111.3**	**38.4**
Claims on central government	**614.0**	**464.1**	**227.8**	**196.1**	**207.4**	**171.5**	**182.9**	**183.0**
Securities other than shares	614.0	464.1	227.8	196.1	207.4	171.5	182.9	183.0
Other claims	–	–	–	–	–	–	–	–
Less: Liabilities to central government	**148.2**	**432.9**	**165.3**	**183.9**	**144.6**	**179.9**	**71.6**	**144.6**
Deposits	148.2	432.9	165.3	183.9	**144.6**	**179.9**	**71.6**	**144.6**
Other liabilities	–	–	–	–	–	–	–	–
Claims on other sectors	**7 822.4**	**9 623.6**	**10 338.9**	**12 350.2**	**12 644.3**	**13 297.3**	**14 653.2**	**15 371.7**
Other financial corporations	80.0	69.6	91.0	38.8	56.4	56.3	43.7	61.1
State and local government	0.2	–	0.3	–	–	0.3	0.3	1.3
Public non-financial corporations	314.3	371.5	262.1	260.6	231.4	216.5	174.0	167.1
Other non-financial corporations	3 218.0	3 278.7	3 633.0	4 531.1	4 464.1	4 764.6	5 361.9	5 524.8
Other resident sectors	4 209.9	5 903.8	6 352.5	7 519.7	7 892.4	8 259.6	9 073.3	9 617.4
Liabilities to central bank	**1.3**	**4.2**	**105.5**	**49.8**	–	**90.7**	**47.1**	**126.5**
Deposits included in broad money	**11 052.7**	**12 025.7**	**13 881.9**	**23 797.4**	**27 115.0**	**28 886.7**	**30 863.0**	**31 294.7**
Transferable deposits	**2 289.7**	**2 989.1**	**3 206.0**	**4 386.6**	**4 511.7**	**4 369.6**	**4 454.2**	**5 236.4**
Other financial corporations	20.1	220.3	48.7	452.1	412.1	447.9	433.9	528.7
State and local government	67.6	70.6	113.9	96.9	135.6	92.1	147.1	43.8
Public non-financial corporations	23.2	94.8	70.6	51.0	18.5	14.6	6.5	61.6
Other non-financial corporations	1 637.8	1 994.8	2 271.9	2 846.2	2 843.7	2 816.9	2 706.6	3 363.5
Other resident sectors	540.9	608.6	701.0	940.3	1 101.8	998.2	1 160.1	1 238.9
Other deposits	**8 763.0**	**9 036.7**	**10 675.9**	**19 410.8**	**22 603.3**	**24 517.1**	**26 408.8**	**26 058.3**
Other financial corporations	618.6	719.1	1 171.7	2 669.4	2 655.9	2 550.7	3 053.3	2 200.0
State and local government	1 003.1	639.7	305.5	445.7	279.9	438.9	866.0	662.6
Public non-financial corporations	957.8	669.6	732.5	1 978.7	2 146.4	1 668.8	2 460.2	3 064.4
Other non-financial corporations	3 438.7	4 756.8	4 712.6	10 319.8	13 183.3	15 352.5	15 361.2	15 599.7
Other resident sectors	2 744.8	2 251.4	3 753.5	3 997.2	4 337.9	4 506.2	4 668.2	4 531.5
Securities other than shares included in broad money	–	–	–	–	–	–	–	–
Other financial corporations	–	–	–	–	–	–	–	–
State and local government	–	–	–	–	–	–	–	–
Public non-financial corporations	–	–	–	–	–	–	–	–
Other non-financial corporations	–	–	–	–	–	–	–	–
Other resident sectors	–	–	–	–	–	–	–	–
Loans, of which:	**114.3**	**604.7**	**633.3**	**1 061.0**	**1 064.1**	**991.9**	**1 090.6**	**1 272.9**
State and local government	–	–	–	–	–	–	–	–
Other depository corporations	–	–	–	–	–	–	–	–
Other financial corporations	114.3	604.7	633.3	1 061.0	1 064.1	991.9	1 090.6	1 272.9
Shares and other equity	**1 476.0**	**1 922.2**	**2 137.3**	**2 651.1**	**2 955.0**	**2 925.7**	**3 113.5**	**3 292.1**
Other items (net)	***255.0***	***330.1***	***897.2***	***1 455.5***	***86.7***	***85.2***	***666.2***	**103.1**
Other liabilities	***902.4***	***1 314.1***	***1 669.7***	***2 614.7***	***1 363.5***	***1 809.1***	***2 048.8***	1 918.7
Less: other assets	– 647.4	– 984.0	– 772.5	–1 159.2	–1 276.8	–1 723.9	–1 382.6	–1 815.6

Sources: Commercial banks, BSB, BBS and ABC.

2008												
Jan	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**As at end of**
2 578.0	**2 020.9**	**2 932.8**	**3 614.2**	**4 138.4**	**3 420.1**	**4 369.0**	**4 183.0**	**3 650.0**	**4 370.2**	**4 994.1**	**4 416.4**	**Net Foreign Assets**
4 436.1	**3 961.3**	**4 716.1**	**4 949.6**	**5 038.4**	**5 123.5**	**5 584.8**	**5 789.3**	**5 162.7**	**5 725.2**	**6 676.2**	**6 058.8**	**Claims on non-residents**
54.9	56.8	60.7	62.2	61.9	55.9	64.8	59.3	61.4	72.1	79.1	102.9	Foreign currency
4 115.8	3 628.4	4 384.6	4 483.9	4 682.0	4 794.8	5 264.4	5 411.8	4 919.9	5 394.3	6 229.4	5 610.1	Deposits
–	–	–	–	–	–	–	–	–	–	–	–	Securities other than shares
265.4	276.1	270.7	403.4	294.5	272.8	255.6	318.2	181.4	258.8	367.7	345.8	Loans
–	–	–	–	–	–	–	–	–	–	–	–	Financial derivatives
–	–	–	–	–	–	–	–	–	–	–	–	Other
1 858.1	**1 940.4**	**1 783.3**	**1 335.3**	**899.9**	**1 703.4**	**1 215.9**	**1 606.3**	**1 512.7**	**1 355.0**	**1 682.1**	**1 642.4**	**Less: Liabilities to non-residents**
1 858.1	1 940.4	1 783.3	1 335.3	899.9	1 703.4	1 215.9	1 606.3	1 512.7	1 355.0	1 682.1	1 642.4	Deposits
–	–	–	–	–	–	–	–	–	–	–	–	Securities other than shares
–	–	–	–	–	–	–	–	–	–	–	–	Loans
–	–	–	–	–	–	–	–	–	–	–	–	Financial derivatives
–	–	–	–	–	–	–	–	–	–	–	–	Other
18 163.9	**18 693.2**	**18 151.5**	**18 759.9**	**18 905.4**	**18 817.9**	**18 689.8**	**19 151.8**	**19 683.3**	**19 098.0**	**19 190.6**	**17 910.1**	**Claims on central bank**
309.0	288.2	289.6	298.6	285.3	310.7	358.2	301.9	348.9	310.9	330.4	491.4	Currency
1 210.1	1 110.6	1 158.6	1 177.2	915.0	1 291.8	1 293.6	1 254.0	1 095.5	1 270.6	1 568.7	1 461.7	Reserve and free deposits
16 644.8	17 294.4	16 703.4	17 284.1	17 705.1	17 215.4	17 037.9	17 595.9	18 239.0	17 516.6	17 291.5	15 957.0	Other claims (including BOBCs)
– 223.7	**32.7**	**509.8**	**24.6**	**208.8**	**1 160.7**	**1 178.0**	**1 168.4**	**1 371.2**	**2 040.4**	**2 062.8**	**2 038.2**	**Net claims on central government**
182.4	**183.9**	**724.9**	**665.0**	**420.0**	**1 355.1**	**1 336.7**	**1 418.4**	**1 670.8**	**2 282.1**	**2 499.3**	**2 567.9**	**Claims on central government**
182.4	183.9	722.6	662.7	417.8	1 352.8	1 334.0	1 416.3	1 668.5	2 279.8	2 499.3	2 567.8	Securities other than shares
–	0.1	2.2	2.2	2.3	2.3	2.7	2.1	2.3	2.3	–	0.1	Other claims
406.1	**151.3**	**215.0**	**640.4**	**211.2**	**194.4**	**158.7**	**250.0**	**299.6**	**241.7**	**436.5**	**529.7**	**Less: Liabilities to central government**
406.1	151.3	215.0	640.4	211.2	194.4	158.7	250.0	299.6	241.7	436.5	529.7	Deposits
–	–	–	–	–	–	–	–	–	–	–	–	Other liabilities
15 530.8	**16 126.1**	**16 420.1**	**14 902.8**	**16 393.4**	**16 857.4**	**17 457.1**	**17 928.8**	**19 094.1**	**18 949.1**	**19 260.0**	**19 423.0**	**Claims on other sectors**
57.7	47.5	40.6	59.7	61.1	51.4	133.7	60.0	114.2	96.9	78.0	126.3	Other financial corporations
1.3	1.0	6.5	4.7	5.1	7.0	7.1	7.3	8.1	9.9	9.2	8.7	State and local government
108.2	105.4	112.2	99.3	116.6	105.3	135.4	140.1	130.7	102.8	101.2	93.0	Public non-financial corporations
5 635.2	5 857.3	6 062.8	5 962.7	6 054.9	6 277.1	6 738.4	6 884.5	7 436.1	8 325.0	8 615.3	7 646.1	Other non-financial corporations
9 728.4	10 114.9	10 198.0	8 776.3	10 155.7	10 416.6	10 442.4	10 837.0	11 405.0	10 414.5	10 456.4	11 548.9	Other resident sectors
23.2	**167.2**	**254.3**	**331.8**	**19.4**	**–**	**2.8**	**2.4**	**86.8**	**258.3**	**39.5**	**21.5**	**Liabilities to central bank**
31 116.6	**31 582.2**	**32 387.9**	**33 048.3**	**34 496.6**	**34 709.7**	**36 218.7**	**36 710.6**	**38 109.9**	**38 867.4**	**40 294.6**	**37 930.7**	**Deposits included in broad money**
4 741.0	**4 614.5**	**5 049.1**	**5 416.5**	**5 489.1**	**5 534.6**	**5 864.9**	**6 161.8**	**6 581.2**	**6 360.7**	**6 678.5**	**6 471.4**	**Transferable deposits**
538.7	537.6	593.2	645.4	633.3	626.5	687.1	712.5	790.1	796.8	812.6	828.0	Other financial corporations
90.0	87.0	148.9	98.6	76.8	74.4	64.3	47.7	119.9	118.1	112.4	89.1	State and local government
155.9	15.0	32.0	25.6	50.2	74.4	70.2	79.7	9.9	37.8	112.9	41.0	Public non-financial corporations
2 603.2	2 525.4	2 689.6	3 357.9	3 386.3	3 449.1	3 425.3	3 836.5	4 333.8	4 086.3	4 190.0	4 208.8	Other non-financial corporations
1 353.2	1 449.5	1 585.4	1 289.0	1 342.5	1 310.2	1 618.1	1 485.5	1 327.5	1 321.8	1 450.6	1 304.5	Other resident sectors
26 375.7	**26 967.7**	**27 338.8**	**27 631.8**	**29 007.5**	**29 175.2**	**30 353.8**	**30 548.8**	**31 528.7**	**32 506.7**	**33 616.1**	**31 459.3**	**Other deposits**
2 221.6	1 499.8	2 172.6	2 255.9	2 433.4	2 595.8	2 608.0	2 689.8	1 220.7	1 676.0	3 291.7	2 000.0	Other financial corporations
617.8	515.1	426.7	730.9	455.0	532.4	706.6	910.0	971.0	835.7	725.7	736.6	State and local government
2 790.0	2 962.5	2 283.3	2 766.7	3 902.7	2 780.6	3 350.2	3 371.8	5 070.5	1 853.7	2 533.3	2 631.6	Public non-financial corporations
15 420.5	15 915.9	16 858.2	16 285.8	16 564.3	17 738.2	16 629.7	17 545.3	17 499.0	19 944.4	20 542.7	18 980.3	Other non-financial corporations
5 325.8	6 074.5	5 598.0	5 592.5	5 652.1	5 528.2	7 059.4	6 031.9	6 767.6	8 196.8	6 522.7	7 110.9	Other resident sectors
–	–	–	–	–	–	–	–	–	–	–	–	**Securities other than shares included in broad money**
–	–	–	–	–	–	–	–	–	–	–	–	Other financial corporations
–	–	–	–	–	–	–	–	–	–	–	–	State and local government
–	–	–	–	–	–	–	–	–	–	–	–	Public non-financial corporations
–	–	–	–	–	–	–	–	–	–	–	–	Other non-financial corporations
–	–	–	–	–	–	–	–	–	–	–	–	Other resident sectors
1 254.8	**1 255.1**	**1 282.6**	**938.4**	**1 261.0**	**1 433.2**	**1 455.7**	**1 406.3**	**1 463.8**	**1 373.5**	**1 285.6**	**1 487.7**	**Loans, of which:**
–	–	–	–	–	–	–	–	–	–	–	–	State and local government
–	–	–	–	–	–	–	–	–	–	–	–	Other depository corporations
1 254.8	1 255.1	1 282.6	938.4	1 261.0	1 433.2	1 455.7	1 406.3	1 463.8	1 373.5	1 285.6	1 487.7	Other financial corporations
3 220.8	**3 304.9**	**3 373.2**	**2 547.3**	**3 517.6**	**3 744.9**	**3 826.6**	**3 822.6**	**3 938.9**	**3 947.2**	**3 982.5**	**4 125.8**	**Shares and other equity**
433.6	**563.5**	**716.3**	**435.7**	**351.5**	**368.2**	**190.0**	**490.2**	**199.2**	**11.2**	**– 94.6**	**222.0**	**Other items (net)**
1 967.6	2 489.4	2 121.6	1 680.9	2 100.8	2 178.1	1 671.9	2 067.9	1 950.3	2 102.9	1 829.7	2 218.1	Other liabilities
–1 534.0	–1 925.9	–1 405.2	–1 245.2	–1 749.3	–1 809.8	–1 481.9	–1 577.7	–1 751.1	–2 091.7	–1 924.3	–1 996.1	Less: other assets

TABLE 3.3 DEPOSITORY CORPORATIONS SURVEY
(P Million)

	2002	2003	2004	2005	2006	2007			
As end of	Dec	Dec	Dec	Dec	Dec	Mar	Jun	Sep	Dec
Net Foreign Assets	**31 066.4**	**24 986.8**	**25 223.9**	**35 794.1**	***48 661.1***	**55 055.7**	**57 336.9**	**60 689.2**	**60 198.6**
Claims on non-residents	31 730.0	25 654.6	25 982.2	37 606.4	50 852.6	56 972.3	59 875.8	62 756.4	62 287.9
Central bank	29 927.6	23 717.0	24 203.2	34 613.5	47 989.5	52 897.6	55 900.8	58 449.9	58 538.8
Other depository corporations	1 802.3	1 937.7	1 779.0	2 992.9	2 863.1	4 074.7	3 975.0	4 306.5	3 749.1
Less: Liabilities to non-residents	663.6	667.8	758.3	1 812.3	2 191.6	1 916.6	2 539.0	2 067.2	2 089.3
Central bank	227.8	171.6	247.2	350.6	421.0	421.7	499.6	512.1	509.7
Other depository corporations	435.8	496.3	511.1	1 461.7	1 770.5	1 494.9	2 039.4	1 555.1	1 579.5
Domestic claims	**–9 889.1**	**–2 515.6**	**152.5**	**–2 777.0**	**–8 816.8**	**–11 860.5**	**–11 615.1**	**–12 284.7**	**–12 398.3**
Net claims on central government	**–17 016.0**	**–10 338.1**	**–9 509.7**	**–13 160.8**	**–21 224.0**	**–24 563.0**	**–24 972.7**	**–26 998.8**	**–27 832.6**
Claims on central government	18.7	725.7	572.3	316.2	284.4	293.7	260.0	269.5	272.0
Central bank	–	111.7	108.2	88.5	88.4	86.3	88.5	86.6	89.0
Other depository corporations	18.7	614.0	464.1	227.8	196.1	207.4	171.5	182.9	183.0
Less: Liabilities to central government	17 034.7	11 063.8	10 082.0	13 477.0	21 508.4	24 856.7	25 232.7	27 268.3	28 104.6
Central bank	16 977.1	10 915.6	9 649.1	13 311.7	21 324.5	24 712.1	25 052.8	27 196.7	27 960.1
Other depository corporations	57.6	148.2	432.9	165.3	183.9	144.6	179.9	71.6	144.6
Claims on other sectors	**7 126.9**	**7 822.4**	**9 662.2**	**10 383.7**	**12 407.2**	**12 702.5**	**13 357.6**	**14 714.1**	**15 434.4**
Other financial corporations	72.5	80.0	69.6	91.0	38.8	56.4	56.3	43.7	61.1
State and local government	0.1	0.2	–	0.3	–	–	0.3	0.3	1.3
Public non-financial corporations	418.9	314.3	371.5	262.1	260.6	231.4	216.5	174.0	167.1
Other non-financial corporations	2 748.3	3 218.0	3 278.7	3 633.0	4 531.1	4 464.1	4 764.6	5 361.9	5 524.8
Other resident sectors	3 887.2	4 209.9	5 942.3	6 397.4	7 576.6	7 950.6	8 319.9	9 134.2	9 680.0
TOTAL ASSETS	**21 177.3**	**22 471.2**	**25 376.4**	**33 017.1**	**39 844.2**	**43 195.2**	**45 721.8**	**48 404.5**	**47 800.4**
Broad money liabilities	**15 572.7**	**17 801.9**	**19 708.5**	**22 547.0**	**24 567.7**	**28 040.3**	**29 806.3**	**32 230.9**	**32 225.7**
Currency outside depository corporations	**469.7**	**532.7**	**632.4**	**625.4**	**753.0**	**815.1**	**906.5**	**969.3**	**907.6**
Transferable deposits	**2 111.6**	**2 349.5**	**3 592.5**	**3 372.3**	**4 403.8**	**4 621.9**	**4 382.8**	**4 852.8**	**5 259.8**
Other financial corporations	16.8	21.4	220.4	50.8	452.2	412.2	448.0	434.0	528.8
State and local government	80.1	67.6	70.6	113.9	96.9	135.6	92.1	147.1	43.8
Public non-financial corporations	66.5	78.7	694.5	230.5	64.1	122.5	21.6	399.7	79.8
Other non-financial corporations	1 352.5	1 637.8	1 994.8	2 271.9	***2 846.2***	2 843.7	2 816.9	2 706.6	3 363.5
Other resident sectors	595.7	543.9	612.2	705.2	944.4	1 107.9	1 004.2	1 165.3	1 244.0
Less: cash items in process of collection									
Other deposits included in broad money	**7 318.0**	**8 763.0**	**9 036.7**	**10 675.9**	**19 410.8**	**22 603.3**	**24 517.1**	**26 408.8**	**26 058.3**
Other financial corporations	329.0	618.6	719.1	1 171.7	2 669.4	2 655.9	2 550.7	3 053.3	2 200.0
State and local government	521.4	1 003.1	639.7	305.5	445.7	279.9	438.9	866.0	662.6
Public non-financial corporations	807.8	957.8	669.6	732.5	1 978.7	2 146.4	1 668.8	2 460.2	3 064.4
Other non-financial corporations	3 726.1	3 438.7	4 756.8	4 712.6	10 319.8	13 183.3	15 352.5	15 361.2	15 599.7
Other resident sectors	1 933.8	2 744.8	2 251.4	3 753.5	3 997.2	4 337.9	4 506.2	4 668.2	4 531.5
Securities other than shares included in broad money	**5 673.5**	**6 156.6**	**6 446.9**	**7 873.5**	–	–	–	–	–
Other financial corporations	1 572.5	1 572.1	755.8	876.4	–	–	–	–	–
State and local government	–	–	–	–	–	–	–	–	–
Public non-financial corporations	–	–	–	–	–	–	–	–	–
Other non-financial corporations	–	–	–	–	–	–	–	–	–
Other resident sectors	4 101.0	4 584.5	5 691.0	6 997.0	–	–	–	–	–
Bank of Botswana Certificates held by banks	**1 990.0**	**2 582.7**	**3 202.4**	**4 542.7**	**14 002.7**	**14 453.6**	**16 569.6**	**16 759.2**	**16 616.2**
Loans	**113.6**	**114.3**	**604.7**	**633.3**	**1 061.0**	**1 064.1**	**991.9**	**1 090.6**	**1 272.9**
Central bank	–	–	–	–	–	–	–	–	–
Other depository corporations	113.6	114.3	604.7	633.3	1 061.0	1 064.1	991.9	1 090.6	1 272.9
Financial derivatives	–	–	–	–	–	–	–	–	–
Shares and other equity	**5 324.4**	**4 234.4**	**4 976.4**	**9 340.3**	**13 008.0**	**14 309.1**	**14 031.5**	**14 314.9**	**14 462.2**
Central bank	4 107.0	2 758.3	3 054.2	7 203.0	10 356.9	11 354.1	11 105.8	11 201.3	11 170.1
Other depository corporations	1 217.4	1 476.0	1 922.2	2 137.3	2 651.1	2 955.0	2 925.7	3 113.5	3 292.1
Other items (net)	***–1 823.3***	***–2 262.1***	***–3 115.6***	***–4 046.1***	***–12 795.1***	***–14 672.0***	***–15 677.5***	**–15 991.0**	**–16 776.6**
Liabilities to other depository corporations	292.8	521.2	352.9	460.1	1 041.8	1 078.8	982.7	1 048.6	1 081.2
Liabilities to central bank	64.1	1.3	4.2	105.5	49.8	–	90.7	47.1	126.5
Other liabilities	***913.1***	***927.8***	***1 340.2***	***1 705.7***	***2 663.4***	***1 426.1***	***2 661.1***	2 443.6	2 041.0
Currency	289.4	285.2	278.4	309.8	316.7	178.5	213.5	263.4	453.3
Less: Claims on central bank	–2 527.4	–3 169.7	–3 964.3	–5 722.5	–15 560.0	–15 934.0	–17 755.5	–18 264.5	–18 509.6
Less: Claims on other depository corporations	–	–	– 11.9	–	–	–	– 0.1	– 0.6	–
Less: other assets	– 855.4	– 828.0	–1 115.1	– 904.7	–1 306.9	–1 421.4	–1 869.9	–1 528.6	–1 969.1
TOTAL LIABILITIES	**21 177.3**	**22 471.2**	**25 376.4**	**33 017.1**	**39 844.2**	**43 195.2**	**45 721.8**	**48 404.5**	**47 800.4**
Memorandum items:[1]									
M1 (currency outside depository corporations plus transferable deposits)	***2 581.3***	***2 882.3***	***4 224.9***	***3 997.7***	***5 156.8***	***5 437.0***	***5 289.3***	**5 822.0**	**6 167.4**
M2 (M1 plus other deposits included in broad money)	***9 899.2***	***11 645.3***	***13 261.6***	***14 673.6***	***24 567.7***	***28 040.3***	***29 806.3***	**32 230.9**	**32 225.7**
M3 (M2 plus securities included in broad money - BoBCs)	***15 572.7***	***17 801.9***	***19 708.5***	***22 547.0***	***24 567.7***	***28 040.3***	***29 806.3***	**32 230.9**	**32 225.7**

1. Following the new reporting system, the broadest measure of money, M4 ceased to exist. The foreign currency deposits, which were previously reported as part of M4, were reclassified under transferable and other deposits, which go under M1 and M2, respectively.

Sources: Bank of Botswana, commercial banks, BBS, BSB and ABC.

2008												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	As end of
64 519.3	**66 915.2**	**69 834.1**	**69 106.1**	**68 634.0**	**68 251.3**	**68 615.4**	**70 707.3**	**68 985.1**	**76 607.2**	**76 875.4**	**72 509.5**	**Net Foreign Assets**
66 889.6	69 367.7	72 129.2	70 951.1	70 101.5	70 522.3	70 402.7	72 881.9	71 067.4	78 530.6	79 077.9	74 674.0	Claims on non-residents
62 453.5	65 406.4	67 413.1	66 001.6	65 063.2	65 398.9	64 817.9	67 092.6	65 904.7	72 805.5	72 401.7	68 615.3	Central bank
4 436.1	3 961.3	4 716.1	4 949.6	5 038.4	5 123.5	5 584.8	5 789.3	5 162.7	5 725.2	6 676.2	6 058.8	Other depository corporations
2 370.3	2 452.6	2 295.1	1 845.0	1 467.6	2 271.1	1 787.3	2 174.6	2 082.3	1 923.4	2 202.5	2 164.6	Less: Liabilities to non-residents
512.1	512.1	511.9	509.7	567.6	567.7	571.4	568.3	569.6	568.4	520.4	522.2	Central bank
1 858.1	1 940.4	1 783.3	1 335.3	899.9	1 703.4	1 215.9	1 606.3	1 512.7	1 355.0	1 682.1	1 642.4	Other depository corporations
–15 155.1	**–15 062.1**	**–16 391.2**	**–17 159.9**	**–14 145.0**	**–12 954.9**	**–12 702.4**	**–13 527.1**	**–9 481.1**	**–13 530.1**	**–12 488.2**	**–10 233.1**	**Domestic claims**
–30 748.2	**–31 251.3**	**–32 875.1**	**–32 127.9**	**–30 604.0**	**–29 879.6**	**–30 227.1**	**–31 524.2**	**–28 646.6**	**–32 551.0**	**–31 820.5**	**–29 729.5**	**Net claims on central government**
272.3	274.7	784.4	724.9	480.5	1 416.1	1 398.0	1 480.4	1 711.0	2 322.6	2 540.1	2 608.9	Claims on central government
89.9	90.7	59.6	60.0	60.5	61.0	61.3	62.0	40.1	40.5	40.8	41.0	Central bank
182.4	183.9	724.9	665.0	420.1	1 355.1	1 336.7	1 418.4	1 670.8	2 282.1	2 499.3	2 567.9	Other depository corporations
31 020.5	31 526.0	33 659.6	32 852.8	31 084.6	31 295.7	31 625.2	33 004.5	30 357.5	34 873.6	34 360.6	32 338.5	Less: Liabilities to central government
30 614.4	31 374.7	33 444.5	32 212.4	30 873.4	31 101.3	31 466.4	32 754.5	30 057.9	34 631.9	33 924.2	31 808.8	Central bank
406.1	151.3	215.0	640.4	211.2	194.4	158.7	250.0	299.6	241.7	436.5	529.7	Other depository corporations
15 593.2	**16 189.2**	**16 483.9**	**14 967.9**	**16 459.1**	**16 924.7**	**17 524.7**	**17 997.1**	**19 165.5**	**19 021.0**	**19 332.3**	**19 496.4**	**Claims on other sectors**
57.7	47.5	40.6	59.7	61.1	51.4	133.7	60.0	114.2	96.9	78.0	126.3	Other financial corporations
1.3	1.0	6.5	4.7	5.1	7.0	7.1	7.3	8.1	9.9	9.2	8.7	State and local government
108.2	105.4	112.2	99.3	116.6	105.3	135.4	140.1	130.7	102.8	101.2	93.0	Public non-financial corporations
5 635.2	5 857.3	6 062.8	5 962.7	6 054.9	6 277.1	6 738.4	6 884.5	7 436.1	8 325.0	8 615.3	7 646.1	Other non-financial corporations
9 790.8	10 178.0	10 261.8	8 841.5	10 221.4	10 483.9	10 510.1	10 905.2	11 476.4	10 486.4	10 528.7	11 622.3	Other resident sectors
49 364.3	**51 853.0**	**53 442.9**	**51 946.2**	**54 489.0**	**55 296.4**	**55 913.0**	**57 180.2**	**59 504.0**	**63 077.2**	**64 387.3**	**62 276.3**	**TOTAL ASSETS**
32 265.5	**33 446.9**	**33 880.4**	**34 464.3**	**36 099.5**	**35 792.8**	**37 266.0**	**37 846.2**	**39 298.7**	**40 054.4**	**41 582.8**	**39 039.3**	**Broad money liabilities**
864.9	**938.1**	**963.9**	**1 010.5**	**1 065.2**	**1 059.9**	**1 040.5**	**1 128.7**	**1 181.9**	**1 180.9**	**1 282.2**	**1 102.6**	**Currency outside depository corporations**
5 025.0	**5 541.1**	**5 577.7**	**5 822.0**	**6 026.8**	**5 557.7**	**5 871.7**	**6 168.6**	**6 588.1**	**6 366.8**	**6 684.6**	**6 477.4**	**Transferable deposits**
538.8	537.6	593.2	645.5	633.4	626.6	687.2	712.7	790.3	796.9	812.7	828.2	Other financial corporations
90.0	87.0	148.9	98.6	76.8	74.4	64.3	47.7	119.9	118.1	112.4	89.1	State and local government
434.7	934.9	553.9	424.2	581.2	90.7	70.2	79.7	9.9	37.8	112.9	41.0	Public non-financial corporations
2 603.2	2 525.4	2 689.6	3 357.9	3 386.3	3 449.1	3 425.3	3 836.5	4 333.8	4 086.3	4 190.0	4 208.8	Other non-financial corporations
1 358.3	1 456.1	1 592.1	1 295.7	1 349.2	1 316.9	1 624.7	1 492.2	1 334.3	1 327.7	1 456.6	1 310.3	Other resident sectors
												Less: cash items in process of collection
26 375.7	**26 967.7**	**27 338.8**	**27 631.8**	**29 007.5**	**29 175.2**	**30 353.8**	**30 548.8**	**31 528.7**	**32 506.7**	**33 616.1**	**31 459.3**	**Other deposits included in broad money**
2 221.6	1 499.8	2 172.6	2 255.9	2 433.4	2 595.8	2 608.0	2 689.8	1 220.7	1 676.0	3 291.7	2 000.0	Other financial corporations
617.8	515.1	426.7	730.9	455.0	532.4	706.6	910.0	971.0	835.7	725.7	736.6	State and local government
2 790.0	2 962.5	2 283.3	2 766.7	3 902.7	2 780.6	3 350.3	3 371.8	5 070.5	1 853.7	2 533.3	2 631.6	Public non-financial corporations
15 420.5	15 915.9	16 858.2	16 285.8	16 564.3	17 738.2	16 629.7	17 545.3	17 499.0	19 944.4	20 542.7	18 980.3	Other non-financial corporations
5 325.8	6 074.5	5 598.0	5 592.5	5 652.1	5 528.2	7 059.4	6 031.9	6 767.6	8 196.8	6 522.7	7 110.9	Other resident sectors
–	–	–	–	–	–	–	–	–	–	–	–	**Securities other than shares included in broad money**
–	–	–	–	–	–	–	–	–	–	–	–	Other financial corporations
–	–	–	–	–	–	–	–	–	–	–	–	State and local government
–	–	–	–	–	–	–	–	–	–	–	–	Public non-financial corporations
–	–	–	–	–	–	–	–	–	–	–	–	Other non-financial corporations
–	–	–	–	–	–	–	–	–	–	–	–	Other resident sectors
16 473.8	**17 247.9**	**16 469.8**	**17 388.9**	**17 683.3**	**17 851.1**	**17 717.7**	**18 388.1**	**18 996.9**	**18 855.6**	**18 579.7**	**17 553.9**	**Bank of Botswana Certificates held by banks**
1 254.8	**1 255.1**	**1 282.6**	**938.4**	**1 261.0**	**1 433.2**	**1 455.7**	**1 406.3**	**1 463.8**	**1 373.5**	**1 285.6**	**1 487.7**	**Loans**
–	–	–	–	–	–	–	–	–	–	–	–	Central bank
1 254.8	1 255.1	1 282.6	938.4	1 261.0	1 433.2	1 455.7	1 406.3	1 463.8	1 373.5	1 285.6	1 487.7	Other depository corporations
–	–	–	–	–	–	–	–	–	–	–	–	**Financial derivatives**
15 400.2	**16 354.9**	**17 528.3**	**15 663.3**	**16 508.8**	**17 090.2**	**16 159.7**	**16 695.5**	**17 232.9**	**19 884.9**	**20 128.1**	**19 805.5**	**Shares and other equity**
12 179.4	13 050.0	14 155.1	13 116.0	12 991.2	13 345.3	12 333.1	12 872.9	13 294.0	15 937.7	16 145.6	15 679.7	Central bank
3 220.8	3 304.9	3 373.2	2 547.3	3 517.6	3 744.9	3 826.6	3 822.6	3 938.9	3 947.2	3 982.5	4 125.8	Other depository corporations
–16 030.0	**–16 451.8**	**–15 718.2**	**–16 508.7**	**–17 063.6**	**–16 870.9**	**–16 686.1**	**–17 155.8**	**–17 488.3**	**–17 091.2**	**–17 189.0**	**–15 610.1**	**Other items (net)**
1 253.5	1 120.8	1 104.5	1 101.6	1 083.5	1 085.7	1 251.2	1 168.6	1 203.9	1 311.3	1 547.4	1 486.8	Liabilities to other depository corporations
23.2	167.2	254.3	331.8	19.4	–	2.8	2.4	86.8	258.3	39.5	21.5	Liabilities to central bank
2 235.6	2 747.5	2 377.2	1 951.5	2 391.9	2 521.3	2 033.1	2 284.0	2 638.5	2 380.9	2 196.4	2 459.3	Other liabilities
309.0	288.2	289.6	298.6	285.3	310.7	358.2	301.9	348.9	310.9	330.4	491.4	Currency
–18 163.9	–18 693.2	–18 151.5	–18 759.9	–18 905.4	–18 817.9	–18 689.8	–19 151.8	–19 683.3	–19 098.0	–19 190.6	–17 910.1	Less: Claims on central bank
–	–	– 29.1	– 29.1	– 30.0	– 1.4	– 0.1	– 24.1	– 169.0	–	– 0.5	–	Less: Claims on other depository corporations
–1 687.4	–2 082.3	–1 563.2	–1 403.2	–1 908.3	–1 969.3	–1 641.5	–1 736.8	–1 914.1	–2 254.6	–2 111.5	–2 158.9	Less: other assets
49 364.3	**51 853.0**	**53 442.9**	**51 946.2**	**54 489.0**	**55 296.4**	**55 913.0**	**57 180.2**	**59 504.0**	**63 077.2**	**64 387.3**	**62 276.3**	**TOTAL LIABILITIES**
												Memorandum items:[1]
5 889.9	**6 479.2**	**6 541.6**	**6 832.5**	**7 092.1**	**6 617.6**	**6 912.2**	**7 297.4**	**7 769.9**	**7 547.7**	**7 966.8**	**7 580.0**	**M1** (currency outside depository corporations plus transferable deposits)
32 265.5	**33 446.9**	**33 880.4**	**34 464.3**	**36 099.5**	**35 792.8**	**37 266.0**	**37 846.2**	**39 298.7**	**40 054.4**	**41 582.8**	**39 039.3**	**M2** (M1 plus other deposits included in broad money)
32 265.5	**33 446.9**	**33 880.4**	**34 464.3**	**36 099.5**	**35 792.8**	**37 266.0**	**37 846.2**	**39 298.7**	**40 054.4**	**41 582.8**	**39 039.3**	**M3** (M2 plus securities included in broad money - BoBCs)

TABLE 3.4 BANK OF BOTSWANA – ASSETS
(P Million)

		International Reserves					
As at end of		Balances at foreign banks	Treasury bills and securities	Pula Fund	Liquidity Portfolio	Assets at the IMF	Total reserves
1999		...	...	24 453.7	4 074.9	323.7	**28 852.3**
2000		...	...	28 711.6	4 833.4	335.1	**33 880.2**
2001		...	...	32 175.9	8 533.8	472.3	**41 182.0**
2002		...	...	24 473.5	5 035.5	417.4	**29 926.4**
2003		...	...	19 245.9	4 054.5	416.6	**23 717.0**
2004		...	...	20 013.2	3 826.6	360.4	**24 200.2**
		...	...				
2005	Mar	...	...	21 749.9	5 314.5	375.8	**27 440.2**
	Jun	...	...	25 942.1	5 619.9	426.2	**31 988.2**
	Sep	...	...	26 200.5	6 941.0	394.0	**33 535.5**
	Dec	...	...	24 867.3	9 403.8	339.3	**34 610.4**
		...	...				
2006	Jan	...	...	25 190.7	10 608.6	335.6	**36 134.9**
	Feb	...	...	25 450.1	10 656.4	335.6	**36 442.1**
	Mar	...	...	25 659.6	10 535.8	340.2	**36 535.5**
	Apr	...	...	25 765.8	11 635.6	345.1	**37 746.5**
	May	...	...	27 147.9	12 946.7	372.1	**40 466.7**
	Jun	...	...	28 510.5	13 716.6	386.6	**42 613.6**
	Jul	...	...	28 240.2	15 411.8	380.2	**44 032.3**
	Aug	...	...	29 290.4	15 629.3	391.5	**45 311.2**
	Sep	...	...	31 256.4	15 642.6	412.8	**47 311.8**
	Oct	...	...	38 134.9	10 118.9	403.7	**48 657.4**
	Nov	...	...	37 957.5	10 465.1	396.0	**48 818.6**
	Dec	...	...	36 854.5	10 729.4	391.8	**47 975.6**
		...	...				
2007	Jan	...	...	38 465.0	11 439.6	395.2	**50 299.8**
	Feb	...	...	39 059.5	11 739.0	398.9	**51 197.4**
	Mar	...	...	39 320.1	13 159.8	403.9	**52 883.8**
	Apr	...	...	39 536.6	14 477.5	402.8	**54 416.9**
	May	...	...	39 539.0	15 761.2	404.0	**55 704.3**
	Jun	...	...	39 246.2	16 256.9	395.9	**55 898.9**
	Jul	...	...	39 908.9	18 238.1	400.9	**58 547.9**
	Aug	...	...	40 484.8	17 875.3	403.6	**58 763.7**
	Sep	...	...	40 362.0	17 684.9	400.6	**58 447.4**
	Oct	...	...	39 968.2	19 219.9	393.2	**59 581.3**
	Nov	...	...	40 979.2	18 452.0	407.7	**59 838.9**
	Dec	...	...	39 722.0	18 389.2	407.2	**58 518.4**
		...	...				
2008	Jan	...	...	42 408.0	19 593.6	428.9	**62 430.5**
	Feb	...	...	44 036.4	20 901.9	444.3	**65 382.7**
	Mar	...	...	45 920.4	21 002.6	468.8	**67 391.9**
	Apr	...	...	44 262.6	21 269.0	450.2	**65 981.8**
	May	...	...	43 997.8	20 599.2	449.4	**65 046.4**
	Jun	...	...	48 034.8	16 876.5	465.7	**65 377.0**
	Jul	...	...	46 307.3	18 059.1	446.9	**64 813.2**
	Aug	...	...	47 711.5	18 923.4	453.1	**67 088.1**
	Sep	...	...	48 007.9	17 427.0	466.0	**65 900.9**
	Oct	...	...	51 794.2	20 487.9	519.4	**72 801.5**
	Nov	...	...	53 004.3	18 826.4	567.6	**72 398.3**
	Dec	...	...	51 626.1	16 430.0	555.6	**68 611.7**

Source: Bank of Botswana.

Loans and advances to financial institutions	Fixed assets	Other assets	Total Assets		As at end of
...	122.0	16.4	**28 990.7**		**1999**
...	131.1	22.6	**34 033.9**		**2000**
...	129.3	29.6	**41 340.9**		**2001**
...	126.6	55.6	**30 108.6**		**2002**
...	126.6	165.7	**24 009.3**		**2003**
...	130.2	162.6	**24 493.1**		**2004**
...					
...	131.5	167.0	**27 738.7**	Mar	**2005**
...	133.9	298.1	**32 420.2**	Jun	
...	133.8	146.0	**33 815.3**	Sep	
...	127.7	140.9	**34 879.0**	Dec	
...					
...	129.4	138.5	**36 402.7**	Jan	**2006**
...	129.3	139.3	**36 710.8**	Feb	
...	128.7	174.3	**36 838.6**	Mar	
...	128.2	141.0	**38 015.7**	Apr	
...	127.6	156.6	**40 750.8**	May	
...	130.2	176.4	**42 920.3**	Jun	
...	130.0	157.7	**44 320.0**	Jul	
...	130.8	154.9	**45 597.0**	Aug	
...	131.2	155.7	**47 598.8**	Sep	
...	132.2	144.8	**48 934.5**	Oct	
...	131.8	146.3	**49 096.7**	Nov	
...	144.7	162.1	**48 282.5**	Dec	
...					
...	145.2	182.3	**50 627.3**	Jan	**2007**
...	144.4	161.9	**51 503.7**	Feb	
...	143.6	159.3	**53 186.7**	Mar	
...	144.1	256.6	**54 817.5**	Apr	
...	144.6	163.7	**56 012.6**	May	
...	143.7	153.1	**56 195.7**	Jun	
...	143.1	156.4	**58 847.4**	Jul	
...	142.8	159.0	**59 065.6**	Aug	
...	142.4	154.2	**58 733.9**	Sep	
...	141.8	153.4	**59 876.5**	Oct	
...	143.6	178.7	**60 161.2**	Nov	
...	143.1	182.5	**58 844.0**	Dec	
...					
...	143.9	184.8	**62 759.1**	Jan	**2008**
...	147.0	187.0	**65 716.7**	Feb	
...	147.8	183.9	**67 723.5**	Mar	
...	148.0	183.9	**66 313.8**	Apr	
...	149.1	182.9	**65 378.4**	May	
...	148.5	162.6	**65 688.0**	Jun	
...	148.7	144.7	**65 106.6**	Jul	
...	148.8	169.0	**67 406.0**	Aug	
...	150.7	296.7	**66 348.3**	Sep	
...	150.3	128.9	**73 080.8**	Oct	
...	149.8	154.5	**72 702.6**	Nov	
...	147.6	133.1	**68 892.5**	Dec	

TABLE 3.5 BANK OF BOTSWANA – LIABILITIES
(P Million)

		Deposits				BoBCs[1] held by		
As at end of		Banks	Government	Others	Total deposits	Banks	Others	Total BoBCs
1999		201.1	19 899.4	171.9	20 272.3	2 809.0	1 421.2	4 230.2
2000		250.8	24 218.5	183.4	24 652.7	2 483.8	1 228.6	3 712.4
2001		268.4	27 880.6	183.8	28 332.8	3 845.2	1 302.5	5 147.7
2002		290.6	16 544.3	285.9	17 120.9	5 238.7	2 424.7	7 663.5
2003		520.3	10 529.5	230.9	11 280.7	5 959.3	2 780.1	8 739.3
2004		351.0	9 418.0	852.3	10 621.3	6 626.3	3 022.9	9 649.3
2005	Mar	873.7	10 440.7	727.4	12 041.8	7 214.7	3 317.2	10 532.0
	Jun	460.1	10 702.8	286.4	11 449.3	8 779.9	3 415.5	12 195.5
	Sep	595.1	12 570.8	535.3	13 701.1	8 101.9	3 378.2	11 480.0
	Dec	452.5	12 827.3	525.8	13 805.7	8 673.7	3 742.5	12 416.1
2006	Jan	551.0	13 374.6	1 011.9	14 937.5	10 781.9	2 454.0	13 235.9
	Feb	630.1	13 681.5	1 179.9	15 491.5	10 171.6	2 659.4	12 831.0
	Mar	760.6	14 050.6	634.8	15 446.0	11 518.7	1 657.2	13 175.9
	Apr	719.7	16 005.3	440.2	17 165.2	11 814.0	677.6	12 491.6
	May	777.3	16 322.5	722.5	17 822.3	12 907.3	388.2	13 295.5
	Jun	835.3	17 348.5	438.3	18 622.1	13 319.7	287.9	13 607.7
	Jul	922.0	18 129.1	746.4	19 797.6	13 835.3	330.1	14 165.5
	Aug	945.8	18 567.0	1 022.8	20 535.5	13 677.8	402.8	14 080.6
	Sep	945.8	19 760.6	430.5	21 136.9	13 641.2	332.0	13 973.3
	Oct	996.1	20 553.8	537.6	22 087.5	14 247.4	357.2	14 604.6
	Nov	971.4	20 922.3	965.6	22 859.3	14 022.3	300.4	14 322.7
	Dec	1 039.1	21 130.7	432.9	22 602.7	13 503.8	498.9	14 002.7
2007	Jan	940.3	22 915.9	585.4	24 441.5	13 697.2	456.5	14 153.7
	Feb	945.1	22 947.9	951.6	24 844.6	13 868.8	428.9	14 297.7
	Mar	1 074.1	24 661.7	538.2	26 274.0	14 114.8	338.8	14 453.6
	Apr	1 011.4	25 091.8	696.8	26 799.9	15 203.6	353.9	15 557.5
	May	987.0	25 557.8	953.7	27 498.5	15 761.3	355.7	16 116.9
	Jun	980.5	25 011.5	1 322.6	27 314.5	16 409.2	160.3	16 569.6
	Jul	1 008.7	27 160.8	1 003.7	29 173.3	16 666.3	441.1	17 107.4
	Aug	1 011.5	27 114.5	1 331.3	29 457.3	16 524.5	373.2	16 897.6
	Sep	1 045.1	27 155.2	1 269.4	29 469.7	16 314.2	445.0	16 759.2
	Oct	1 082.8	28 607.5	903.6	30 594.0	16 869.8	351.0	17 220.9
	Nov	1 146.0	28 308.8	1 062.2	30 517.0	16 515.4	353.5	16 868.8
	Dec	1 066.6	27 691.7	608.5	29 366.8	16 249.5	366.7	16 616.2
2008	Jan	1 247.7	30 570.5	990.8	32 809.0	16 047.8	426.0	16 473.8
	Feb	1 110.2	31 329.3	1 623.9	34 063.4	16 836.7	411.2	17 247.9
	Mar	1 093.2	33 396.7	1 235.9	35 725.8	16 127.9	341.9	16 469.8
	Apr	1 085.7	32 166.5	1 127.5	34 379.7	17 094.4	294.4	17 388.9
	May	1 076.8	30 827.2	1 338.7	33 242.7	17 481.5	201.8	17 683.3
	Jun	1 080.7	31 053.6	873.5	33 007.8	17 571.1	280.0	17 851.1
	Jul	1 243.4	31 420.7	889.4	33 553.5	17 417.4	300.3	17 717.7
	Aug	1 158.4	32 708.3	737.4	34 604.1	17 818.5	569.6	18 388.1
	Sep	1 200.7	30 010.5	1 205.7	32 416.8	18 441.6	555.4	18 996.9
	Oct	1 304.9	34 579.1	785.1	36 669.1	18 335.6	520.0	18 855.6
	Nov	1 541.7	33 824.1	817.7	36 183.5	18 194.4	385.4	18 579.7
	Dec	1 478.9	31 385.4	720.5	33 584.7	17 209.8	344.1	17 553.9

1. Bank of Botswana's own securities issued under Section 38(2)(c) of the Bank of Botswana Act [CAP 55: 01] .

Source: Bank of Botswana

Currency in Circulation			Capital and Reserves						
Notes	Coin	Total currency	Paid-up Capital	General Reserve	Revaluation Reserve	Other liabilities	TOTAL LIABILITIES	As at end of	
577.3	29.5	606.8	25.0	1 600.0	1 762.3	494.1	**28 990.7**		**1999**
565.9	40.6	606.5	25.0	1 600.0	2 728.7	708.6	**34 033.9**		**2000**
657.4	43.7	701.1	25.0	1 600.0	5 004.7	529.6	**41 340.9**		**2001**
710.7	48.3	759.1	25.0	1 600.0	2 449.8	490.3	**30 108.6**		**2002**
766.4	51.6	818.0	25.0	1 600.0	1 105.0	441.3	**24 009.3**		**2003**
854.1	56.8	910.9	25.0	1 600.0	1 400.6	286.1	**24 493.1**		**2004**
810.5	54.5	865.0	25.0	1 600.0	2 447.6	227.5	**27 738.7**	Mar	**2005**
818.5	55.1	873.5	25.0	1 600.0	6 057.6	219.3	**32 420.2**	Jun	
871.7	56.8	928.4	25.0	1 600.0	5 869.5	211.1	**33 815.3**	Sep	
875.5	59.7	935.3	25.0	1 600.0	5 543.4	553.5	**34 879.0**	Dec	
778.2	57.8	836.0	25.0	1 600.0	5 300.8	467.4	**36 402.7**	Jan	**2006**
776.9	56.3	833.2	25.0	1 600.0	5 461.4	468.7	**36 710.8**	Feb	
794.9	55.9	850.9	25.0	1 600.0	5 617.7	123.1	**36 838.6**	Mar	
858.4	56.5	914.8	25.0	1 600.0	5 691.0	128.0	**38 015.7**	Apr	
843.5	56.8	900.3	25.0	1 600.0	6 960.4	147.3	**40 750.8**	May	
877.7	57.1	934.8	25.0	1 600.0	7 974.2	156.5	**42 920.3**	Jun	
895.1	58.3	953.4	25.0	1 600.0	7 614.9	163.7	**44 320.0**	Jul	
880.5	58.8	939.3	25.0	1 600.0	8 271.0	145.5	**45 597.0**	Aug	
982.4	60.1	1 042.5	25.0	1 600.0	9 665.5	155.7	**47 598.8**	Sep	
932.0	60.4	992.5	25.0	1 600.0	9 472.7	152.3	**48 934.5**	Oct	
961.9	60.5	1 022.4	25.0	1 600.0	9 116.3	151.1	**49 096.7**	Nov	
1 005.2	64.6	1 069.7	25.0	1 600.0	8 692.1	290.3	**48 282.5**	Dec	
885.5	62.0	947.5	25.0	1 600.0	9 286.6	173.0	**50 627.3**	Jan	**2007**
914.8	61.5	976.2	25.0	1 600.0	9 583.8	176.3	**51 503.7**	Feb	
931.8	61.9	993.6	25.0	1 600.0	9 671.2	169.3	**53 186.7**	Mar	
980.5	62.8	1 043.3	25.0	1 600.0	9 655.7	136.0	**54 817.5**	Apr	
970.1	64.8	1 034.9	25.0	1 600.0	9 605.7	131.5	**56 012.6**	May	
1 054.3	65.6	1 119.9	25.0	1 600.0	9 439.7	126.9	**56 195.7**	Jun	
1 090.8	67.4	1 158.1	25.0	1 600.0	9 657.8	125.8	**58 847.4**	Jul	
1 086.2	68.8	1 155.0	25.0	1 600.0	9 807.6	123.1	**59 065.6**	Aug	
1 163.7	69.0	1 232.7	25.0	1 600.0	9 535.1	122.3	**58 744.0**	Sep	
1 127.6	70.9	1 198.5	25.0	1 600.0	9 119.2	119.0	**59 876.5**	Oct	
1 259.9	71.5	1 331.4	25.0	1 600.0	9 685.8	133.2	**60 161.2**	Nov	
1 285.9	75.0	1 360.9	25.0	1 600.0	9 503.5	371.6	**58 844.0**	Dec	
1 101.6	72.3	1 173.9	25.0	1 600.0	10 431.5	246.0	**62 759.1**	Jan	**2008**
1 154.9	71.4	1 226.3	25.0	1 600.0	11 263.4	290.6	**65 716.7**	Feb	
1 181.6	71.8	1 253.5	25.0	1 600.0	12 373.9	275.5	**67 723.5**	Mar	
1 236.7	72.5	1 309.2	25.0	1 600.0	11 381.4	229.5	**66 313.8**	Apr	
1 277.1	73.4	1 350.5	25.0	1 600.0	11 320.8	156.1	**65 378.4**	May	
1 295.8	74.8	1 370.6	25.0	1 600.0	11 673.7	159.8	**65 688.0**	Jun	
1 322.0	76.8	1 398.8	25.0	1 600.0	10 663.3	148.2	**65 106.6**	Jul	
1 353.4	77.2	1 430.6	25.0	1 600.0	11 202.6	155.6	**67 406.0**	Aug	
1 451.7	79.0	1 530.7	25.0	1 600.0	11 622.4	156.4	**66 348.3**	Sep	
1 413.1	78.8	1 491.8	25.0	1 600.0	14 260.9	178.4	**73 080.8**	Oct	
1 533.2	79.4	1 612.5	25.0	1 600.0	14 468.7	233.2	**72 702.6**	Nov	
1 510.4	83.6	1 594.0	25.0	1 600.0	14 003.9	530.9	**68 892.5**	Dec	

TABLE 3.6 NOTES IN CIRCULATION
(P Million)

End of		P1	P2	P5	P10	P20	P50	P100	Total
1999		0.8	1.0	13.2	36.5	53.2	107.1	373.4	**585.1**
2000		0.8	1.0	5.5	32.5	52.4	100.7	379.8	**572.5**
2001		0.8	0.9	3.0	29.1	57.2	116.6	457.2	**664.9**
2002		0.8	0.9	2.9	26.4	74.0	110.6	504.3	**719.9**
2003		0.8	0.9	2.7	29.3	72.8	109.3	558.8	**774.7**
2004		0.8	0.9	2.6	27.5	69.5	129.0	632.2	**862.6**
2005	Mar	0.8	0.9	2.6	26.1	76.7	103.4	608.9	**819.4**
	Jun	0.8	0.9	2.6	25.1	78.1	95.8	622.7	**826.0**
	Sep	0.8	0.9	2.6	27.1	85.2	77.0	685.7	**879.4**
	Dec	0.8	0.9	2.6	31.1	104.4	43.6	700.6	**884.0**
2006	Jan	0.8	0.9	2.6	27.6	90.6	33.8	628.3	**784.7**
	Feb	0.8	0.9	2.6	26.7	91.4	30.7	630.6	**783.7**
	Mar	0.8	0.9	2.6	26.8	84.8	76.4	611.2	**803.6**
	Apr	0.8	0.9	2.6	26.4	82.5	102.1	650.9	**866.2**
	May	0.8	0.9	2.5	24.9	80.9	96.1	644.7	**850.9**
	Jun	0.8	0.9	2.5	25.1	76.9	100.0	678.8	**885.0**
	Jul[1]	0.8	0.9	2.5	26.0	73.1	104.0	692.2	**899.7**
	Aug	0.8	0.9	2.5	26.0	73.8	102.9	681.6	**888.5**
	Sep	0.8	0.9	2.5	27.6	70.9	112.5	777.8	**993.1**
	Oct	0.8	0.9	2.5	28.3	68.0	108.3	734.8	**943.6**
	Nov	0.8	0.9	2.5	27.3	66.2	109.3	764.0	**971.1**
	Dec	0.8	0.9	2.5	30.4	65.9	125.4	789.0	**1 015.0**
2007	Jan	0.8	0.9	2.5	28.7	71.1	101.6	688.6	**894.4**
	Feb	0.8	0.9	2.5	26.7	80.2	103.1	709.2	**923.5**
	Mar	0.8	0.9	2.5	27.4	82.3	98.9	725.3	**938.2**
	Apr	0.8	0.9	2.5	26.9	84.4	105.6	764.7	**985.9**
	May	0.8	0.9	2.5	25.6	87.0	103.5	756.3	**976.8**
	Jun	0.8	0.9	2.5	23.9	93.9	112.5	827.5	**1 062.2**
	Jul	0.8	0.9	2.5	22.2	98.9	118.7	855.3	**1 099.4**
	Aug	0.8	0.9	2.5	20.7	101.4	118.2	849.4	**1 094.0**
	Sep	0.8	0.9	2.5	18.6	110.3	126.2	912.4	**1 171.8**
	Oct	0.8	0.9	2.5	18.2	105.4	128.6	879.7	**1 136.1**
	Nov	0.8	0.9	2.5	26.2	112.4	160.4	964.7	**1 268.0**
	Dec	0.8	0.9	2.5	30.8	116.3	159.5	982.6	**1 293.5**
2008	Jan	0.8	0.9	2.5	30.0	98.0	125.9	851.4	**1 109.6**
	Feb	0.8	0.9	2.5	30.8	98.5	129.4	898.4	**1 161.3**
	Mar	0.8	0.9	2.5	31.8	101.3	135.7	915.9	**1 188.9**
	Apr	0.8	0.9	2.5	33.8	98.1	135.5	972.7	**1 244.4**
	May	0.8	0.9	2.5	34.5	103.2	136.4	1 005.9	**1 284.2**
	Jun	0.8	0.9	2.5	34.7	100.2	137.5	1 026.1	**1 302.8**
	Jul	0.8	0.9	2.5	36.2	99.1	136.0	1 053.2	**1 328.8**
	Aug	0.8	0.9	2.5	37.1	101.4	140.4	1 079.0	**1 362.1**
	Sep	0.8	0.9	2.5	44.1	107.1	143.4	1 161.9	**1 460.7**
	Oct	0.8	0.9	2.5	38.5	104.2	141.6	1 136.7	**1 425.2**
	Nov	0.8	0.9	2.5	37.7	106.0	149.3	1 243.5	**1 540.8**
	Dec	0.8	0.9	2.5	40.6	108.2	159.9	1 205.1	**1 518.0**

1. Effective July 2006, the one Pula, two Pula and five Pula notes ceased to be legal tender. They are still being withdrawn from circulation.

Source: Bank of Botswana.

TABLE 3.7 COIN IN CIRCULATION
(P Million)

End of		1t[1]	5t	10t	25t	50t	P1	P2	P5	Commemorative coins	Total
1999		0.7	2.5	3.1	3.4	4.1	9.5	6.1	…	0.2	**28.6**
2000		0.7	2.7	3.2	3.4	4.2	9.7	7.7	8.8	0.2	**39.7**
2001		0.7	3.0	3.4	3.6	4.3	9.7	8.0	10.8	0.2	**42.8**
2002		0.7	3.3	3.7	3.9	4.6	10.6	9.1	12.1	0.2	**47.4**
2003		0.7	3.7	3.9	4.1	4.8	11.3	9.2	13.6	0.2	**50.7**
2004		0.7	4.1	4.2	4.4	5.3	12.5	9.1	16.3	0.2	**55.9**
2005	Mar	0.7	4.2	4.1	4.3	5.1	11.8	9.2	15.0	0.2	**53.7**
	Jun	0.7	4.3	4.1	4.2	5.1	11.7	10.0	15.3	0.2	**54.7**
	Sep	0.7	4.3	4.1	4.3	5.2	11.9	10.8	15.2	0.2	**55.9**
	Dec	0.7	4.5	4.2	4.4	5.3	12.8	11.1	16.5	0.2	**58.8**
2006	Jan	0.7	4.5	4.2	4.4	5.2	12.1	10.8	15.7	0.2	**56.8**
	Feb	0.7	4.5	4.2	4.3	5.0	11.8	10.5	15.1	0.2	**55.4**
	Mar	–	4.5	4.2	4.3	5.1	12.0	10.6	15.0	0.2	**55.7**
	Apr	–	4.5	4.2	4.3	5.1	11.9	10.9	15.3	0.2	**56.3**
	May	–	4.6	4.3	4.4	5.2	11.9	11.1	15.2	0.2	**56.6**
	Jun	–	4.6	4.3	4.4	5.2	11.9	11.1	15.5	0.2	**57.0**
	Jul	–	4.7	4.3	4.4	5.3	12.2	11.3	15.9	0.2	**58.1**
	Aug	–	4.7	4.3	4.5	5.3	12.2	11.5	16.1	0.2	**58.6**
	Sep	–	4.7	4.4	4.5	5.4	12.4	11.8	16.6	0.2	**59.9**
	Oct	–	4.7	4.4	4.5	5.5	12.5	12.1	16.5	0.2	**60.3**
	Nov	–	4.7	4.4	4.5	5.4	12.3	12.1	16.9	0.2	**60.3**
	Dec	–	4.7	4.6	4.6	5.8	13.0	12.9	18.8	0.2	**64.4**
2007	Jan	–	4.7	4.5	4.5	5.7	12.4	12.5	17.5	0.2	**61.8**
	Feb	–	4.7	4.5	4.5	5.6	12.3	12.4	17.2	0.2	**61.3**
	Mar	–	4.7	4.6	4.6	5.6	12.3	12.6	17.4	0.2	**61.7**
	Apr	–	4.7	4.6	4.6	5.7	12.4	12.7	17.9	0.2	**62.6**
	May	–	4.7	4.7	4.7	5.9	12.6	13.4	18.7	0.2	**64.6**
	Jun	–	4.7	4.7	4.7	6.0	12.7	13.6	18.9	0.2	**65.4**
	Jul	–	4.7	4.9	4.7	6.2	12.7	14.1	19.9	0.2	**67.2**
	Aug	–	4.7	4.9	4.7	6.4	12.7	14.4	20.8	0.2	**68.7**
	Sep	–	4.7	4.9	4.7	6.5	12.7	14.6	20.9	0.2	**69.0**
	Oct	–	4.7	5.0	4.7	6.5	12.9	15.1	21.7	0.2	**70.7**
	Nov	–	4.8	5.0	4.7	6.4	12.9	15.3	22.3	0.2	**71.4**
	Dec	–	5.0	5.1	4.8	6.7	13.3	16.1	23.9	0.2	**74.8**
2008	Jan	–	5.0	5.0	4.7	6.6	12.8	15.5	22.5	0.2	**72.1**
	Feb	–	5.1	5.0	4.8	6.5	12.9	15.2	21.7	0.2	**71.2**
	Mar	–	5.2	5.1	5.0	6.6	13.4	15.1	21.4	0.2	**71.7**
	Apr	–	5.2	5.1	5.1	6.5	13.7	15.3	21.4	0.2	**72.3**
	May	–	5.3	5.1	5.2	6.7	13.8	15.4	21.8	0.2	**73.3**
	Jun	–	5.4	5.2	5.3	6.7	14.2	15.6	22.3	0.2	**74.7**
	Jul	–	5.5	5.1	5.4	6.8	14.5	16.1	23.1	0.2	**76.6**
	Aug	–	5.5	5.1	5.5	6.9	14.6	16.3	23.2	0.2	**77.1**
	Sep	–	5.7	5.1	5.6	7.0	15.0	16.8	23.7	0.2	**78.9**
	Oct	–	5.8	5.1	5.7	7.0	15.1	16.5	23.3	0.2	**78.4**
	Nov	–	5.9	5.1	5.7	7.1	15.2	16.7	23.5	0.2	**79.2**
	Dec	–	6.0	5.1	5.9	7.4	16.0	17.9	25.3	0.2	**83.5**

1. Effective December 1998, the one thebe coin was demonetised and also ceased to be legal tender.

Source: Bank of Botswana

TABLE 3.8 COMMERCIAL BANKS – ASSETS
(P Million)

		Liquid Assets						
As at end of		Cash	Balances at Bank of Botswana	Balances due from domestic banks	BoBCs[1]	Treasury[2] bills	Bills purchased and discounted	Total liquid assets
1999		229.1	150.0	15.1	1 717.7	…	129.8	**2 241.6**
2000		217.2	49.5	211.0	1 241.1	…	123.3	**1 842.1**
2001		256.3	42.9	543.4	1 770.1	…	–	**2 612.8**
2002		323.1	21.8	220.3	1 622.4	…	–	**2 187.6**
2003		317.7	111.3	90.3	2 028.1	…	–	**2 547.4**
2004[5]		309.2	196.3	105.6	2 543.2	…	76.7	**3 231.0**
2005	Mar	267.1	605.9	251.2	2 575.6	…	55.1	**3 755.1**
	Jun	224.8	140.0	323.7	3 693.2	…	–	**4 381.7**
	Sep	244.5	619.4	449.9	3 707.2	…	–	**5 021.0**
	Dec	362.3	79.6	185.9	4 010.9	…	–	**4 638.6**
2006	Jan	262.1	187.1	128.1	5 483.4	…	–	**6 060.7**
	Feb	227.3	79.3	171.6	5 108.8	…	79.8	**5 666.8**
	Mar	236.0	168.1	717.8	9 408.5	…	–	**10 530.4**
	Apr	240.8	393.9	137.3	10 106.1	…	–	**10 878.1**
	May	269.1	433.6	280.6	12 489.4	…	20.0	**13 492.7**
	Jun	214.9	107.8	234.2	12 861.0	…	–	**13 417.9**
	Jul	243.4	48.2	365.3	13 395.4	…	82.0	**14 134.3**
	Aug	271.2	114.8	213.9	13 141.9	…	2.1	**13 743.9**
	Sep	302.1	33.9	143.8	13 224.6	…	–	**13 704.4**
	Oct	268.8	117.0	105.1	13 550.5	…	2.1	**14 043.4**
	Nov	262.9	145.9	159.3	13 434.8	…	2.0	**14 004.8**
	Dec	361.4	83.4	77.1	13 212.9	…	16.4	**13 751.2**
2007	Jan	289.5	152.8	233.2	13 495.6	…	16.5	**14 187.6**
	Feb	257.6	33.9	291.3	13 317.7	…	16.7	**13 917.2**
	Mar	217.9	307.3	136.2	13 886.7	…	16.7	**14 564.8**
	Apr	254.7	38.2	548.4	14 821.5	…	17.1	**15 680.0**
	May	274.2	9.6	484.9	15 078.2	…	17.1	**15 864.0**
	Jun	258.1	105.6	326.6	16 068.9	…	16.2	**16 775.3**
	Jul	324.4	90.9	481.8	16 319.2	…	16.3	**17 232.6**
	Aug	279.7	195.1	579.6	15 823.6	…	16.4	**16 894.4**
	Sep	313.8	86.6	165.5	15 985.6	…	16.6	**16 568.1**
	Oct	333.8	29.5	312.2	16 709.6	…	15.9	**17 401.0**
	Nov	359.8	50.5	390.6	16 560.6	…	15.8	**17 377.2**
	Dec	506.6	123.5	364.3	16 053.1	…	15.9	**17 063.4**
2008	Jan	361.9	101.8	203.2	15 822.1	…	16.3	**16 505.3**
	Feb	342.7	45.8	546.9	16 318.9	…	16.4	**17 270.7**
	Mar	347.7	150.0	262.3	15 631.7	…	375.1	**16 766.8**
	Apr	358.5	181.8	373.8	16 260.0	…	390.5	**17 564.5**
	May	344.5	185.3	430.8	16 743.4	…	220.5	**17 924.6**
	Jun	364.2	485.0	484.7	16 191.4	74.8	153.4	**18 655.9**
	Jul	421.5	509.9	167.8	15 992.1	54.4	157.5	**18 200.9**
	Aug	358.3	457.4	168.9	16 326.5	28.1	158.1	**18 500.6**
	Sep	407.3	227.3	279.3	16 981.6	76.0	277.9	**19 380.3**
	Oct	379.5	398.3	326.4	16 318.0	89.1	375.0	**19 736.4**
	Nov	407.0	673.2	209.5	16 188.5	93.8	347.5	**19 920.8**
	Dec	590.5	511.3	315.3	14 875.4	88.7	379.6	**18 794.1**

1. The data reported in this column 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. These are Botswana Government treasury bills which began to be issued on March 7, 2008.
3. Including overdrafts, hire purchase and leasing.
4. Other assets are comprised of statutory primary reserves, marketable securities, intra-bank balances, accounts receivables, cash in process of collection, other domestic investments and other assets. Treasury bills have been included here pending resolution of an anomaly in reporting this instrument.
5. Effective April 2004, data from commercial banks include Investec Bank, following its takeover by Stanbic Bank.

Source: Commercial banks.

Balances due from foreign banks	Loans and advances[3]	Fixed assets	Other assets[4]	Total Assets		As at end of
1 319.6	3 946.9	158.6	494.6	**8 161.4**		**1999**
1 392.7	4 749.0	166.6	403.4	**8 553.8**		**2000**
2 191.7	5 373.5	175.4	647.9	**11 001.3**		**2001**
1 514.7	6 523.2	194.9	762.7	**11 183.0**		**2002**
1 731.7	7 140.0	205.5	1 338.2	**12 962.7**		**2003**
1 430.7	8 329.8	205.3	1 645.5	**14 842.3**		**2004[5]**
1 882.2	8 319.9	202.3	1 411.2	**15 570.8**	Mar	**2005**
1 896.4	8 568.3	218.0	1 392.8	**16 457.2**	Jun	
2 803.4	8 833.9	195.7	1 402.3	**18 256.3**	Sep	
2 753.0	8 913.7	197.8	1 257.5	**17 760.6**	Dec	
2 237.3	8 928.0	190.2	1 366.3	**18 782.5**	Jan	**2006**
2 504.0	9 014.2	190.7	1 485.6	**18 861.3**	Feb	
2 005.2	9 188.0	190.0	1 833.4	**23 746.9**	Mar	
2 349.1	9 183.3	190.6	1 895.9	**24 497.0**	Apr	
2 345.5	9 215.3	190.5	2 023.6	**27 267.5**	May	
2 001.3	9 618.8	198.3	1 952.4	**27 188.8**	Jun	
1 914.7	9 623.8	200.8	2 115.7	**27 989.3**	Jul	
2 457.0	9 745.4	201.4	2 018.4	**28 166.2**	Aug	
2 265.6	9 998.3	202.3	2 346.5	**28 517.1**	Sep	
2 231.7	10 048.2	207.6	2 178.6	**28 709.5**	Oct	
2 543.9	10 137.8	209.0	2 278.0	**29 173.5**	Nov	
2 505.8	10 587.8	212.4	2 194.8	**29 251.9**	Dec	
3 887.7	10 568.4	215.2	1 840.8	**30 699.8**	Jan	**2007**
3 682.1	10 692.5	216.3	1 896.9	**30 405.0**	Feb	
3 735.0	10 715.2	218.4	2 195.7	**31 429.2**	Mar	
4 126.3	10 875.5	220.2	2 069.2	**32 971.1**	Apr	
3 915.2	11 123.5	225.3	2 063.8	**33 191.8**	May	
3 615.6	11 324.5	241.4	2 181.2	**34 137.9**	Jun	
3 490.4	11 594.6	245.8	2 070.6	**34 634.0**	Jul	
3 814.5	12 020.3	248.5	2 241.2	**35 218.9**	Aug	
3 925.5	12 344.1	254.1	2 572.0	**35 663.8**	Sep	
3 858.0	12 532.6	259.4	2 850.2	**36 901.3**	Oct	
3 384.9	13 003.7	262.4	2 308.1	**36 336.3**	Nov	
3 388.2	13 168.1	291.5	2 165.9	**36 077.1**	Dec	
3 955.1	13 227.6	289.2	2 405.6	**36 382.7**	Jan	**2008**
3 522.0	13 533.1	299.4	2 749.8	**37 375.0**	Feb	
4 221.2	13 661.6	300.2	3 063.7	**38 013.4**	Mar	
4 380.3	13 693.2	317.2	2 853.4	**38 808.6**	Apr	
4 703.1	13 964.7	323.2	2 323.4	**39 239.1**	May	
4 708.6	14 305.2	345.7	2 417.9	**40 433.3**	Jun	
5 074.1	14 989.1	347.9	2 265.7	**40 877.7**	Jul	
5 261.7	15 383.9	338.0	2 347.0	**41 831.2**	Aug	
4 768.7	16 168.7	340.4	2 832.3	**43 490.5**	Sep	
5 217.4	16 292.6	339.8	2 451.4	**44 037.6**	Oct	
6 093.4	16 637.4	340.5	2 552.8	45 544.9	Nov	
5 398.5	16 778.9	356.6	2 495.2	43 823.4	Dec	

TABLE 3.9 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
1999		130.7	–	66.1	4 901.6	596.2
2000		200.2	–	106.5	4 814.6	671.9
2001		158.0	–	60.5	7 090.5	838.7
2002		170.8	64.1	57.6	6 620.1	1 008.1
2003		217.9	1.3	148.2	7 480.1	1 174.8
2004[1]		328.7	4.2	432.9	8 338.1	1 305.2
2005	Mar	359.4	3.4	451.9	8 962.7	1 304.4
	Jun	849.0	17.5	385.3	9 587.8	1 345.6
	Sep	1 606.1	–	313.9	10 007.6	1 342.9
	Dec	1 413.7	104.8	165.3	10 149.0	1 317.4
2006	Jan	1 905.7	69.8	84.1	10 407.8	1 287.5
	Feb	1 632.1	–	113.8	10 166.6	1 291.7
	Mar	1 961.1	4.9	173.8	10 773.4	1 329.7
	Apr	1 761.0	–	190.0	11 134.4	1 345.9
	May	2 144.8	3.2	170.6	10 933.1	1 380.8
	Jun	1 243.2	41.7	122.9	11 404.3	1 417.7
	Jul	1 553.4	–	111.2	11 878.0	1 449.1
	Aug	1 514.7	5.0	123.0	11 962.8	1 465.7
	Sep	1 672.3	159.1	142.4	12 046.2	1 522.2
	Oct	1 323.6	32.6	105.9	12 178.5	1 538.1
	Nov	1 416.8	131.1	186.3	12 141.3	1 567.1
	Dec	1 426.4	49.8	183.9	11 650.5	1 591.5
2007	Jan	1 849.9	206.1	132.7	13 104.3	1 588.5
	Feb	1 035.7	26.3	236.6	13 263.1	1 664.9
	Mar	1 170.4	–	144.6	13 275.6	1 715.5
	Apr	1 435.9	41.8	164.3	14 267.1	1 741.6
	May	1 518.7	10.6	226.3	14 748.3	1 780.9
	Jun	1 717.7	–	179.9	15 315.2	1 839.4
	Jul	1 528.0	35.5	253.4	15 426.0	1 882.5
	Aug	1 625.2	57.4	86.2	16 183.4	1 937.5
	Sep	977.6	44.6	71.6	16 631.0	1 958.8
	Oct	1 672.8	–	391.6	17 934.5	2 011.4
	Nov	1 395.5	22.1	155.8	16 721.8	1 915.4
	Dec	1 135.0	116.3	144.6	17 052.8	1 954.4
2008	Jan	1 419.3	–	406.1	16 399.5	1 943.5
	Feb	1 739.7	167.2	151.3	16 860.1	1 966.7
	Mar	1 461.2	254.3	215.0	17 566.0	2 043.1
	Apr	722.6	328.3	640.4	18 518.1	2 070.2
	May	1 038.6	2.1	211.2	19 233.6	2 125.3
	Jun	1 243.2	–	194.4	19 060.0	2 190.2
	Jul	765.4	–	158.7	19 976.3	2 233.5
	Aug	936.7	–	250.0	20 005.6	2 265.1
	Sep	983.3	80.1	299.6	20 182.5	2 329.1
	Oct	966.1	257.4	241.7	19 308.5	2 389.6
	Nov	1 158.0	36.9	436.5	20 563.6	2 448.0
	Dec	906.6	18.6	529.7	19 883.5	2 512.3

1. Effective April 2004, data from commercial banks include Investec Bank, following its takeover by Stanbic Bank.

Source: Commercial banks.

Deposits from the public		Capital				
Notice		and	Other	Total		
& time	Total	reserves	liabilities	Liabilities		As at end of
1 192.6	6 690.3	732.1	542.1	**8 161.4**		**1999**
1 319.2	6 805.8	842.7	598.6	**8 553.8**		**2000**
1 243.8	9 172.9	1 041.7	568.1	**11 001.3**		**2001**
1 297.0	8 925.3	1 102.1	863.1	**11 183.0**		**2002**
1 771.1	10 426.0	1 345.8	823.5	**12 962.7**		**2003**
1 799.6	11 443.0	1 395.4	1 238.1	**14 842.3**		**2004**[1]
1 830.0	12 097.1	1 492.2	1 166.9	**15 570.8**	Mar	**2005**
1 412.9	12 346.4	1 577.1	1 282.0	**16 457.2**	Jun	
2 126.6	13 477.2	1 516.3	1 342.8	**18 256.3**	Sep	
1 598.8	13 065.3	1 471.4	1 540.1	**17 760.6**	Dec	
1 826.5	13 521.9	1 477.8	1 723.1	**18 782.5**	Jan	**2006**
2 358.4	13 816.8	1 616.8	1 681.9	**18 861.3**	Feb	
5 850.6	17 953.7	1 637.2	2 016.1	**23 746.9**	Mar	
6 694.1	19 174.4	1 683.4	1 688.2	**24 497.0**	Apr	
9 091.4	21 405.4	1 751.4	1 792.1	**27 267.5**	May	
9 161.4	21 983.3	1 575.8	2 221.8	**27 188.8**	Jun	
9 280.7	22 607.9	1 674.1	2 042.7	**27 989.3**	Jul	
9 126.4	22 554.9	1 697.2	2 271.3	**28 166.2**	Aug	
9 258.5	22 826.9	1 772.2	1 944.1	**28 517.1**	Sep	
9 761.3	23 477.8	1 810.3	1 959.2	**28 709.5**	Oct	
9 856.6	23 565.1	1 881.5	1 992.8	**29 173.5**	Nov	
9 686.3	22 928.3	1 667.8	2 995.7	**29 251.9**	Dec	
9 615.2	24 307.9	1 906.0	2 297.2	**30 699.8**	Jan	**2007**
10 430.0	25 358.0	1 961.0	1 787.4	**30 405.0**	Feb	
11 214.2	26 205.4	1 934.1	1 974.6	**31 429.2**	Mar	
11 418.9	27 427.5	1 990.8	1 910.9	**32 971.1**	Apr	
10 665.9	27 195.1	2 051.9	2 189.2	**33 191.8**	May	
10 955.5	28 110.2	1 886.1	2 244.1	**34 137.9**	Jun	
11 505.1	28 813.6	1 939.8	2 063.7	**34 634.0**	Jul	
11 294.1	29 415.0	2 004.8	2 030.3	**35 218.9**	Aug	
11 399.3	29 989.1	2 047.1	2 533.8	**35 663.8**	Sep	
10 448.6	30 394.5	2 090.9	2 351.5	**36 901.3**	Oct	
11 476.5	30 113.7	2 158.0	2 491.2	**36 336.3**	Nov	
11 303.7	30 311.0	2 205.0	2 165.3	**36 077.1**	Dec	
11 703.9	30 046.9	2 120.3	2 390.1	**36 382.7**	Jan	**2008**
11 653.3	30 480.0	2 201.2	2 635.6	**37 375.0**	Feb	
11 809.2	31 418.3	2 243.8	2 420.9	**38 013.4**	Mar	
11 796.6	32 384.9	2 334.6	2 397.8	**38 808.6**	Apr	
12 018.1	33 376.9	2 398.9	2 211.4	**39 239.1**	May	
12 422.0	33 672.3	2 591.4	2 732.1	**40 433.3**	Jun	
12 850.4	35 060.2	2 674.4	2 218.9	**40 877.7**	Jul	
13 131.5	35 402.2	2 655.5	2 586.9	**41 831.2**	Aug	
14 094.1	36 605.6	2 748.8	2 773.1	**43 490.5**	Sep	
15 645.2	37 343.2	2 753.0	2 476.2	**44 037.6**	Oct	
15 940.2	38 951.9	2 786.0	2 175.6	**45 544.9**	Nov	
14 354.8	36 750.6	2 915.6	2 720.6	**43 811.6**	Dec	

TABLE 3.10 COMMERCIAL BANKS – LIQUID ASSETS
(P Million)

			ACTUAL LIQUID ASSETS						
		Required liquid assets[1]	Cash and balances[2]	Balances held abroad[3]	Treasury bills[4]	Bills purchased & discounted	Bank of Botswana Certificates[5]	Total (2+3+4+5)	Actual less rquired liquid assets (6-1)
As at end of		1	2	3		4	5	6	7
1999		527.8	368.3	25.9	...	129.8	1 717.7	**2 241.6**	**1 713.8**
2000		581.3	251.1	37.6	...	123.3	1 197.1	**1 609.2**	**1 027.9**
2001		675.6	806.0	36.6	...	–	1 770.1	**2 612.8**	**1 937.1**
2002		812.1	531.4	33.7	...	–	1 622.4	**2 187.6**	**1 375.5**
2003		898.7	486.9	32.5	...	–	2 028.1	**2 547.4**	**1 648.7**
2004[6]		1 006.1	576.0	35.1	...	76.7	2 543.2	**3 231.0**	**2 224.8**
2005	Mar	1 075.4	1 088.5	35.7	...	55.1	2 575.6	**3 755.1**	**2 679.6**
	Jun	1 102.3	648.8	39.7	...	–	3 693.2	**4 381.7**	**3 279.4**
	Sep	1 078.7	1 268.0	45.9	...	–	3 707.2	**5 021.0**	**3 942.3**
	Dec	1 108.2	568.7	59.1	...	–	4 010.9	**4 638.6**	**3 530.5**
2006	Jan	984.0	538.6	38.6	...	–	5 483.4	**6 060.7**	**5 076.6**
	Feb	996.2	434.8	43.4	...	79.8	5 108.8	**5 666.8**	**4 670.6**
	Mar	1 094.2	1 068.1	53.7	...	–	9 408.5	**10 530.4**	**9 436.1**
	Apr	1 143.3	723.0	49.0	...	–	10 106.1	**10 878.1**	**9 734.8**
	May	1 330.2	928.2	55.2	...	20.0	12 489.4	**13 492.7**	**12 162.5**
	Jun	1 611.5	509.9	47.1	...	–	12 861.0	**13 417.9**	**11 806.4**
	Jul	1 680.5	602.4	54.5	...	82.0	13 395.4	**14 134.3**	**12 453.8**
	Aug	1 759.0	519.3	80.6	...	2.1	13 141.9	**13 743.9**	**11 984.9**
	Sep	1 803.4	388.4	91.4	...	–	13 224.6	**13 704.4**	**11 901.0**
	Oct	1 801.2	431.1	59.8	...	2.1	13 550.5	**14 043.4**	**12 242.3**
	Nov	1 757.5	505.8	62.2	...	2.0	13 434.8	**14 004.8**	**12 247.3**
	Dec	1 821.2	476.7	45.2	...	16.4	13 212.9	**13 751.2**	**11 930.0**
2007	Jan	1 775.8	619.7	55.9	...	16.5	13 495.6	**14 187.6**	**12 411.8**
	Feb	1 780.6	544.7	38.2	...	16.7	13 317.7	**13 917.2**	**12 136.6**
	Mar	1 767.0	621.6	39.8	...	16.7	13 886.7	**14 564.8**	**12 797.9**
	Apr	1 918.6	793.9	47.5	...	17.1	14 821.5	**15 680.0**	**13 761.3**
	May	1 869.8	714.7	54.0	...	17.1	15 078.2	**15 864.0**	**13 994.2**
	Jun	1 748.9	644.4	45.9	...	16.2	16 068.9	**16 775.3**	**15 026.4**
	Jul	1 750.2	848.4	48.7	...	16.3	16 319.2	**17 232.6**	**15 482.5**
	Aug	1 875.1	1 000.6	53.7	...	16.4	15 823.6	**16 894.4**	**15 019.3**
	Sep	1 845.7	513.4	52.6	...	16.6	15 985.6	**16 568.1**	**14 722.4**
	Oct	1 930.0	618.9	56.6	...	15.9	16 709.6	**17 401.0**	**15 471.0**
	Nov	2 008.5	741.6	59.3	...	15.8	16 560.6	**17 377.2**	**15 368.7**
	Dec	1 948.2	938.5	56.0	...	15.9	16 053.1	**17 063.4**	**15 115.2**
2008	Jan	2 163.5	612.6	54.3	...	16.3	15 822.1	**16 505.3**	**14 341.8**
	Feb	2 109.5	879.5	55.9	...	16.4	16 318.9	**17 270.7**	**15 161.2**
	Mar	2 002.3	700.2	59.8	...	375.1	15 631.7	**16 766.8**	**14 925.5**
	Apr	1 985.2	852.4	61.7	...	390.5	16 260.0	**17 564.5**	**15 721.4**
	May	2 050.2	899.2	61.4	...	220.5	16 743.4	**17 924.6**	**15 929.7**
	Jun	2 041.6	1 278.3	55.7	74.8	153.4	17 093.7	**18 655.9**	**16 614.3**
	Jul	2 089.7	1 034.6	64.6	54.4	157.5	16 889.8	**18 200.9**	**16 111.2**
	Aug	2 153.4	925.7	58.9	28.1	158.1	17 329.8	**18 500.6**	**16 347.2**
	Sep	2 280.1	852.9	61.0	76.0	277.9	18 112.4	**19 380.3**	**17 100.3**
	Oct	2 399.1	1 032.4	71.8	89.1	375.0	18 168.1	**19 736.4**	**17 337.2**
	Nov	2 499.3	1 211.1	78.6	93.8	347.5	18 189.8	**19 920.8**	**17 421.5**
	Dec	2 630.3	1 314.6	102.5	88.7	379.6	16 908.6	**18 794.1**	**16 163.8**

1. The required liquid assets are calculated on the basis of the average daily balance of deposit levels two months earlier.
2. 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, only foreign notes and coins are included as balances due from foreign banks were no longer allowed as liquid assets.
4. These are Botswana Government treasury bills which began to be issued on March 7, 2008.
5. 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.
6. Effective April 2004, data from commercial banks include Investec Bank, following its takeover by Stanbic Bank.

Source: Commercial banks.

TABLE 3.11 COMMERCIAL BANKS – RESERVES
(P Million)

As at end of		Required reserves[1]	Current account balances/excess reserves[2]	Total reserves (1+2)	Average deposits[3]	Total reserves as a percentage of average deposits (3/4)
		1	2	3	4	5
1999		171.5	150.0	321.6	5 735.2	5.6
2000		188.9	49.5	238.4	5 756.4	4.1
2001		219.6	42.9	262.5	6 709.2	3.9
2002		263.9	21.8	285.7	7 870.8	3.6
2003		292.1	111.3	403.4	9 419.3	4.3
2004[4]		327.0	196.3	523.3	10 692.9	4.9
2005	Mar	349.5	605.9	955.5	10 473.3	9.1
	Jun	358.3	140.0	498.3	11 377.4	4.4
	Sep	350.6	619.4	970.0	9 908.9	9.8
	Dec	360.2	79.6	439.7	9 961.8	4.4
2006	Jan	319.8	187.1	506.9	10 942.2	4.6
	Feb	498.1	79.3	577.4	11 433.4	5.1
	Mar	547.1	168.1	715.2	13 301.9	5.4
	Apr	571.7	393.9	965.6	16 115.1	6.0
	May	665.1	433.6	1 098.7	16 805.4	6.5
	Jun	805.8	107.8	913.5	17 589.8	5.2
	Jul	840.3	48.2	888.4	18 034.4	4.9
	Aug	879.5	114.8	994.3	18 011.7	5.5
	Sep	901.7	33.9	935.6	17 575.3	5.3
	Oct	900.6	117.0	1 017.6	18 212.1	5.6
	Nov	878.8	145.9	1 024.7	17 758.4	5.8
	Dec	910.6	95.4	1 006.0	17 805.7	5.7
2007	Jan	887.9	152.8	1 040.7	17 669.5	5.9
	Feb	890.3	33.9	924.2	19 186.3	4.8
	Mar	883.5	307.3	1 190.8	18 698.0	6.4
	Apr	959.3	38.2	997.6	17 488.9	5.7
	May	934.9	9.6	944.5	17 501.7	5.4
	Jun	874.4	105.6	980.0	18 750.8	5.2
	Jul	875.1	90.9	966.0	18 457.2	5.2
	Aug	937.5	195.1	1 132.6	19 300.0	5.9
	Sep	922.9	86.6	1 009.4	20 085.2	5.0
	Oct	965.0	29.5	994.5	19 481.9	5.1
	Nov	1 004.3	50.5	1 054.7	21 634.8	4.9
	Dec	974.1	123.5	1 097.6	21 100.0	5.2
2008	Jan	1 081.7	101.8	1 183.5	20 023.2	5.9
	Feb	1 054.8	45.8	1 100.6	19 851.6	5.5
	Mar	1 001.2	150.0	1 151.2	20 502.2	5.6
	Apr	992.6	181.8	1 174.4	20 416.1	5.8
	May	1 025.1	185.3	1 210.4	20 896.8	5.8
	Jun	1 020.8	485.1	1 505.9	21 534.4	7.0
	Jul	1 044.8	509.9	1 554.8	22 800.5	6.8
	Aug	1 076.7	457.4	1 534.1	23 993.1	6.4
	Sep	1 140.0	227.3	1 367.4	24 993.7	5.5
	Oct	1 199.6	398.3	1 597.9	26 305.0	6.1
	Nov	1 249.7	673.2	1 922.8	26 228.8	7.3
	Dec	1 315.2	511.3	1 826.5	26 800.2	6.8

1. From December 1993 to January 2006, required reserves were 3.25 percent of average daily deposit balances. Effective February 2006, they were raised to 5 percent of average daily deposits balances and are exclusively held in non-interest earning reserve accounts at Bank of Botswana.
2. Current account balances as at end of period.
3. The average of commercial banks' deposit balances for the period. Foreign Currency Accounts (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. Effective April 2004, data from commercial banks include Investec Bank, following its takeover by Stanbic Bank.

Source: Commercial banks.

TABLE 3.12 COMMERCIAL BANKS – DEPOSITS BY HOLDER
(P Million)

As at end of		Government		Parastatals	Business		Households	Total
		Central	Local		Resident	Non-resident		
1999		66.1	280.2	855.2	3 888.4	37.6	1 628.9	**6 756.5**
2000		106.5	364.1	616.5	3 336.9	87.6	2 400.6	**6 912.3**
2001		60.5	608.5	822.9	5 349.4	221.4	2 170.7	**9 233.5**
2002		57.6	544.1	780.2	4 935.5	173.4	2 492.1	**8 982.9**
2003		148.2	949.9	968.7	5 036.2	212.3	3 258.9	**10 574.2**
2004[1]		432.9	629.7	1 165.8	6 946.1	201.2	2 500.2	**11 875.9**
2005	Mar	451.9	631.6	1 233.6	7 485.8	207.9	2 538.2	**12 549.0**
	Jun	385.3	399.5	704.5	7 426.2	216.6	3 599.5	**12 731.6**
	Sep	313.9	288.2	1 010.0	7 991.4	208.0	3 979.6	**13 791.1**
	Dec	165.3	299.4	485.4	7 940.5	263.3	4 076.6	**13 230.6**
2006	Jan	84.1	347.8	645.5	7 837.0	261.4	4 430.1	**13 606.0**
	Feb	113.8	362.5	972.6	7 828.8	215.1	4 437.8	**13 930.6**
	Mar	173.8	337.8	1 461.0	11 596.6	446.5	4 111.9	**18 127.5**
	Apr	190.0	318.5	1 935.1	12 955.7	483.6	3 481.4	**19 364.4**
	May	170.6	353.5	2 300.4	14 277.7	521.3	3 952.5	**21 576.0**
	Jun	122.9	449.5	2 339.1	15 449.2	255.7	3 489.9	**22 106.2**
	Jul	111.2	515.3	2 240.7	15 347.5	452.4	4 051.9	**22 719.1**
	Aug	123.0	421.3	2 137.3	15 172.7	508.5	4 315.0	**22 678.0**
	Sep	142.4	481.8	2 082.6	15 193.8	540.4	4 528.2	**22 969.3**
	Oct	105.9	435.3	2 336.8	15 482.8	234.1	4 988.9	**23 583.7**
	Nov	186.3	358.7	2 260.3	16 241.0	223.7	4 481.4	**23 751.3**
	Dec	183.9	434.5	2 181.3	15 544.7	246.5	4 521.2	**23 112.2**
2007	Jan	132.7	415.8	2 253.7	16 677.4	247.2	4 713.8	**24 440.6**
	Feb	236.6	385.8	2 173.9	17 857.0	238.9	4 702.5	**25 594.6**
	Mar	144.6	353.1	1 967.6	18 638.6	243.6	5 002.5	**26 350.0**
	Apr	164.3	585.3	2 136.6	18 893.5	250.6	5 561.5	**27 591.8**
	May	226.3	400.4	1 547.9	20 499.7	249.9	4 497.1	**27 421.4**
	Jun	179.9	452.1	1 515.7	20 709.9	383.3	5 049.2	**28 290.0**
	Jul	253.4	641.2	2 165.4	20 188.8	285.6	5 532.7	**29 067.0**
	Aug	86.2	476.5	2 355.6	20 576.5	451.7	5 554.8	**29 501.2**
	Sep	71.6	884.4	2 492.0	20 866.9	399.5	5 346.3	**30 060.7**
	Oct	391.6	769.0	3 001.4	20 528.8	584.5	5 510.8	**30 786.1**
	Nov	155.8	581.1	2 775.2	20 560.9	442.3	5 754.2	**30 269.5**
	Dec	144.6	550.2	3 487.9	***19 354.5***	429.4	***6 489.0***	**30 455.5**
2008	Jan	406.1	564.4	2 951.7	19 947.7	430.7	6 152.3	**30 453.0**
	Feb	151.3	473.4	2 877.3	19 720.0	408.9	7 000.4	**30 631.3**
	Mar	215.0	511.6	2 180.7	21 668.7	419.9	6 637.5	**31 633.3**
	Apr	640.4	737.8	2 692.3	21 874.0	509.5	6 571.2	**33 025.3**
	May	211.2	477.6	3 257.3	23 114.0	289.4	6 238.6	**33 588.2**
	Jun	194.4	545.8	2 693.2	23 876.5	445.0	6 111.8	**33 866.7**
	Jul	158.7	690.6	3 209.6	22 814.6	422.6	7 922.7	**35 219.0**
	Aug	250.0	879.1	3 316.9	24 073.7	397.4	6 735.0	**35 652.2**
	Sep	299.6	960.8	4 515.1	23 379.5	415.1	7 335.1	**36 905.2**
	Oct	241.7	904.3	2 166.0	25 110.3	422.0	8 740.6	**37 584.9**
	Nov	436.5	815.9	2 849.4	27 589.3	410.5	7 286.7	**39 388.3**
	Dec	529.7	730.1	2 922.9	24 967.4	527.4	7 602.9	**37 280.3**

1. Effective April 2004, data for commercial banks include Investec Bank, following its takeover by Stanbic Bank.

Source: Commercial banks.

TABLE 3.13 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
1999		1 403.8	3 541.8	596.2	7.1	347.9	573.8	195.1	91.0	**6 756.5**
2000		1 503.8	3 391.7	671.9	6.1	231.5	921.4	143.7	42.1	**6 912.3**
2001		1 985.0	5 166.0	838.7	13.4	112.3	890.1	203.4	24.6	**9 233.5**
2002		2 112.8	4 563.1	1 008.1	182.0	40.6	900.9	144.9	30.4	**8 982.9**
2003		2 377.0	5 221.0	1 174.8	335.7	71.5	1 218.7	159.1	16.5	**10 574.2**
2004[1]		3 051.4	5 497.4	1 305.2	60.5	50.6	1 410.7	395.0	105.1	**11 875.9**
2005	Mar	2 980.8	6 157.2	1 304.4	86.8	61.7	1 516.1	333.9	108.0	**12 549.0**
	Jun	3 255.7	6 637.0	1 345.6	52.3	68.6	897.5	381.0	93.8	**12 731.6**
	Sep	3 722.2	6 528.4	1 342.9	49.4	75.0	1 434.0	570.6	68.5	**13 791.1**
	Dec	3 376.7	6 863.7	1 317.4	34.5	58.0	886.3	513.7	180.3	**13 230.6**
2006	Jan	3 229.1	7 210.5	1 287.5	10.2	125.6	1 080.3	478.3	184.5	**13 606.0**
	Feb	3 197.8	7 007.7	1 291.7	18.1	114.2	1 583.6	551.5	165.9	**13 930.6**
	Mar	3 420.4	7 473.5	1 329.7	563.9	136.9	4 097.3	789.1	316.7	**18 127.5**
	Apr	3 467.8	7 795.8	1 345.9	492.7	96.0	3 571.7	2 237.0	357.5	**19 364.4**
	May	3 308.1	7 779.2	1 380.8	48.6	92.6	7 791.9	846.1	328.6	**21 576.0**
	Jun	3 359.3	8 117.3	1 417.7	13.3	98.1	6 442.9	2 259.8	397.9	**22 106.2**
	Jul	3 632.3	8 292.5	1 449.1	14.4	97.2	8 099.2	802.7	331.6	**22 719.1**
	Aug	3 552.9	8 486.0	1 465.7	22.8	103.0	8 039.6	677.5	330.5	**22 678.0**
	Sep	3 915.9	8 225.5	1 522.2	88.2	100.7	8 102.9	682.9	330.9	**22 969.3**
	Oct	3 916.3	8 336.1	1 538.1	103.6	107.4	8 593.1	656.6	332.4	**23 583.7**
	Nov	4 150.3	8 057.9	1 567.1	82.5	111.8	8 580.4	865.0	336.3	**23 751.3**
	Dec	4 471.0	7 271.2	1 591.5	114.7	111.1	8 266.3	956.2	330.2	**23 112.2**
2007	Jan	4 737.5	8 447.4	1 588.5	128.1	110.6	8 278.8	815.5	334.1	**24 440.6**
	Feb	4 351.4	9 030.7	1 664.9	138.3	111.6	8 512.1	1 451.6	333.9	**25 594.6**
	Mar	4 606.6	8 744.1	1 715.5	209.4	107.8	8 762.1	1 869.1	335.4	**26 350.0**
	Apr	4 904.1	9 418.4	1 741.6	218.0	105.9	9 143.9	1 920.3	139.6	**27 591.8**
	May	5 864.5	8 988.2	1 780.9	221.2	123.9	8 303.4	1 843.7	295.7	**27 421.4**
	Jun	4 444.5	10 927.0	1 839.4	268.2	146.9	9 648.4	875.9	139.8	**28 290.0**
	Jul	4 241.8	11 233.5	1 882.5	280.0	122.1	10 370.8	794.1	142.3	**29 067.0**
	Aug	4 468.8	11 763.0	1 937.5	291.8	123.3	10 248.4	522.1	146.4	**29 501.2**
	Sep	4 535.2	12 136.0	1 958.8	392.4	112.5	9 857.1	606.0	462.6	**30 060.7**
	Oct	4 326.6	13 974.1	2 011.9	387.7	116.0	9 280.8	548.1	140.9	**30 786.1**
	Nov	5 079.6	11 698.4	1 915.4	388.3	104.3	6 743.6	3 827.3	512.6	**30 269.5**
	Dec	5 328.1	11 767.4	1 954.4	409.5	108.6	7 583.4	2 844.2	459.9	**30 455.5**
2008	Jan	4 834.1	11 822.3	1 943.7	471.0	111.9	7 778.9	2 696.6	794.4	**30 453.0**
	Feb	4 713.5	12 200.6	1 966.9	500.0	112.5	7 515.9	3 259.5	362.4	**30 631.3**
	Mar	5 156.9	12 607.5	2 043.3	657.6	115.4	8 075.5	2 738.0	239.1	**31 633.3**
	Apr	5 538.5	13 612.3	2 070.4	570.1	132.7	7 388.6	2 716.2	996.6	**33 025.3**
	May	5 582.3	13 856.9	2 125.5	520.3	135.6	10 741.2	487.0	139.4	**33 588.2**
	Jun	5 627.2	13 625.6	2 190.5	493.9	137.3	10 493.0	862.0	437.2	**33 866.7**
	Jul	5 969.8	14 155.6	2 233.5	519.2	139.3	10 885.9	786.0	529.6	**35 219.0**
	Aug	6 252.9	13 905.9	2 265.1	517.6	147.4	10 967.3	524.5	1 071.5	**35 652.2**
	Sep	6 687.7	13 705.9	2 329.3	486.7	145.0	11 631.8	666.2	1 252.5	**36 905.2**
	Oct	6 479.0	13 058.2	2 389.9	490.9	162.0	9 256.8	4 387.1	1 361.2	**37 584.9**
	Nov	6 783.4	14 017.0	2 448.3	536.7	234.5	9 927.8	4 289.7	1 150.9	**39 388.3**
	Dec	6 583.9	13 532.7	2 513.1	467.6	290.4	8 358.2	4 231.9	1 302.6	**37 280.3**

1. Effective April 2004, data for commercial banks include Investec Bank, following its takeover by Stanbic Bank.

Source: Commercial banks.

TABLE 3.14 COMMERCIAL BANKS – DEPOSITS BY HOLDER
(Percentage Distribution)

		Government			Business		
As at end of		Central	Local	Parastatals	Resident	Non-resident	Households
1999		1.0	4.1	12.7	57.6	0.6	24.1
2000		1.5	5.3	8.9	48.3	1.3	34.7
2001		0.7	6.6	8.9	57.9	2.4	23.5
2002		0.6	6.1	8.7	54.9	1.9	27.7
2003		1.4	9.0	9.2	47.6	2.0	30.8
2004[1]		3.6	5.3	9.8	58.5	1.7	21.1
2005	Mar	3.6	5.0	9.8	59.7	1.7	20.2
	Jun	3.0	3.1	5.5	58.3	1.7	28.3
	Sep	2.3	2.1	7.3	57.9	1.5	28.9
	Dec	1.2	2.3	3.7	60.0	2.0	30.8
2006	Jan	0.6	2.6	4.7	57.6	1.9	32.6
	Feb	0.8	2.6	7.0	56.2	1.5	31.9
	Mar	1.0	1.9	8.1	64.0	2.5	22.7
	Apr	1.0	1.6	10.0	66.9	2.5	18.0
	May	0.8	1.6	10.7	66.2	2.4	18.3
	Jun	0.6	2.0	10.6	69.9	1.2	15.8
	Jul	0.5	2.3	9.9	67.6	2.0	17.8
	Aug	0.5	1.9	9.4	66.9	2.2	19.0
	Sep	0.6	2.1	9.1	66.1	2.4	19.7
	Oct	0.4	1.8	9.9	65.7	1.0	21.2
	Nov	0.8	1.5	9.5	68.4	0.9	18.9
	Dec	0.8	1.9	9.4	67.2	1.1	19.6
2007	Jan	0.5	1.7	9.2	68.2	1.0	19.3
	Feb	0.9	1.5	8.5	69.8	0.9	18.4
	Mar	0.5	1.3	7.5	70.7	0.9	19.0
	Apr	0.6	2.1	7.7	68.5	0.9	20.2
	May	0.8	1.5	5.6	74.8	0.9	16.4
	Jun	0.6	1.6	5.4	73.2	1.4	17.8
	Jul	0.9	2.2	7.4	69.5	1.0	19.0
	Aug	0.3	1.6	8.0	69.7	1.5	18.8
	Sep	0.2	2.9	8.3	69.4	1.3	17.8
	Oct	1.3	2.5	9.7	66.7	1.9	17.9
	Nov	0.5	1.9	9.2	67.9	1.5	19.0
	Dec	0.5	1.8	11.5	***63.5***	1.4	***21.3***
2008	Jan	1.3	1.9	9.7	65.5	1.4	20.2
	Feb	0.5	1.5	9.4	64.4	1.3	22.9
	Mar	0.7	1.6	6.9	68.5	1.3	21.0
	Apr	1.9	2.2	8.2	66.2	1.5	19.9
	May	0.6	1.4	9.7	68.8	0.9	18.6
	Jun	0.6	1.6	8.0	70.5	1.3	18.0
	Jul	0.5	2.0	9.1	64.8	1.2	22.5
	Aug	0.7	2.5	9.3	67.5	1.1	18.9
	Sep	0.8	2.6	12.2	63.4	1.1	19.9
	Oct	0.6	2.4	5.8	66.8	1.1	23.3
	Nov	1.1	2.1	7.2	70.0	1.0	18.5
	Dec	1.4	2.0	7.8	67.0	1.4	20.4

1. Effective April 2004, data for commercial banks include Investec Bank, following its takeover by Stanbic Bank.
Source: Commercial banks.

TABLE 3.15 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
1999		20.8	52.4	8.8	0.1	5.1	8.5	2.9	1.3
2000		21.8	49.1	9.7	0.1	3.4	13.3	2.1	0.6
2001		21.5	55.9	9.1	0.1	1.2	9.6	2.2	0.3
2002		23.5	50.8	11.2	2.0	0.5	10.0	1.6	0.3
2003		22.5	49.4	11.1	3.2	0.7	11.5	1.5	0.2
2004[1]		25.7	46.3	11.0	0.5	0.4	11.9	3.3	0.9
2005	Mar	23.8	49.1	10.4	0.7	0.5	12.1	2.7	0.9
	Jun	25.6	52.1	10.6	0.4	0.5	7.0	3.0	0.7
	Sep	27.0	47.3	9.7	0.4	0.4	10.4	4.1	0.5
	Dec	25.5	51.9	10.0	0.3	0.4	6.7	3.9	1.4
2006	Jan	23.7	53.0	9.5	0.1	0.9	7.9	3.5	1.4
	Feb	23.0	50.3	9.3	0.1	0.8	11.4	4.0	1.2
	Mar	18.9	41.2	7.3	3.1	0.8	22.6	4.4	1.7
	Apr	17.9	40.3	7.0	2.5	0.5	18.4	11.6	1.8
	May	15.3	36.1	6.4	0.2	0.4	36.1	3.9	1.5
	Jun	15.2	36.7	6.4	0.1	0.4	29.1	10.2	1.8
	Jul	16.0	36.5	6.4	0.1	0.4	35.6	3.5	1.5
	Aug	15.7	37.4	6.5	0.1	0.5	35.5	3.0	1.5
	Sep	17.0	35.8	6.6	0.4	0.4	35.3	3.0	1.4
	Oct	16.6	35.3	6.5	0.4	0.5	36.4	2.8	1.4
	Nov	17.5	33.9	6.6	0.3	0.5	36.1	3.6	1.4
	Dec	19.3	31.5	6.9	0.5	0.5	35.8	4.1	1.4
2007	Jan	19.4	34.6	6.5	0.5	0.5	33.9	3.3	1.4
	Feb	17.0	35.3	6.5	0.5	0.4	33.3	5.7	1.3
	Mar	17.5	33.2	6.5	0.8	0.4	33.3	7.1	1.3
	Apr	17.8	34.1	6.3	0.8	0.4	33.1	7.0	0.5
	May	21.4	32.8	6.5	0.8	0.5	30.3	6.7	1.1
	Jun	15.7	38.6	6.5	0.9	0.5	34.1	3.1	0.5
	Jul	14.6	38.6	6.5	1.0	0.4	35.7	2.7	0.5
	Aug	15.1	39.9	6.6	1.0	0.4	34.7	1.8	0.5
	Sep	15.1	40.4	6.5	1.3	0.4	32.8	2.0	1.5
	Oct	14.1	45.4	6.5	1.3	0.4	30.1	1.8	0.5
	Nov	16.8	38.6	6.3	1.3	0.3	22.3	12.6	1.7
	Dec	17.5	38.6	6.4	1.3	0.4	24.9	9.3	1.5
2008	Jan	15.9	38.8	6.4	1.5	0.4	25.5	8.9	2.6
	Feb	15.4	39.8	6.4	1.6	0.4	24.5	10.6	1.2
	Mar	16.3	39.9	6.5	2.1	0.4	25.5	8.7	0.8
	Apr	16.8	41.2	6.3	1.7	0.4	22.4	8.2	3.0
	May	16.6	41.3	6.3	1.5	0.4	32.0	1.4	0.4
	Jun	16.6	40.2	6.5	1.5	0.4	31.0	2.5	1.3
	Jul	17.0	40.2	6.3	1.5	0.4	30.9	2.2	1.5
	Aug	17.5	39.0	6.4	1.5	0.4	30.8	1.5	3.0
	Sep	18.1	37.1	6.3	1.3	0.4	31.5	1.8	3.4
	Oct	17.2	34.7	6.4	1.3	0.4	24.6	11.7	3.6
	Nov	17.2	35.6	6.2	1.4	0.6	25.2	10.9	2.9
	Dec	17.7	36.3	6.7	1.3	0.8	22.4	11.4	3.5

1. Effective April 2004, data for commercial banks include Investec Bank, following its takeover by Stanbic Bank.

Source: Commercial banks.

TABLE 3.16 COMMERCIAL BANKS – FOREIGN CURRENCY ACCOUNTS (FCAs) AND TOTAL DEPOSITS[1] (P Million)

		US dollar		British pound		Deutschemark		SA rand	
As at end of		Foreign currency	Pula equivalent	Foreign currency	Pula equivalent	Foreign currency	Pula equivalent	Foreign currency	Pula equivalent
1999		162.5	752.8	27.7	207.2	0.6	1.5	91.6	68.9
2000		170.3	912.9	17.0	136.0	0.3	0.8	134.5	95.3
2001		219.6	1 533.3	22.5	228.1	–	–	206.8	120.3
2002		194.6	1 064.2	29.8	260.9	–	–	163.4	103.4
2003		203.2	902.8	31.5	249.2	–	–	130.4	87.6
2004[3]		212.6	910.1	24.9	205.4	–	–	148.2	112.0
2005	Mar	239.9	1 106.9	30.3	262.4	–	–	213.3	157.1
	Jun	192.9	1 060.6	24.2	240.9	–	–	154.8	127.9
	Sep	324.7	1 762.8	22.0	210.9	–	–	158.7	135.2
	Dec	375.5	2 070.2	22.6	215.6	–	–	267.5	232.4
2006	Jan	258.9	1 396.7	22.6	216.1	–	–	226.9	199.9
	Feb	307.6	1 680.0	22.3	212.0	–	–	288.3	254.9
	Mar	335.7	1 838.4	19.5	186.4	–	–	264.1	233.9
	Apr	505.6	2 752.4	18.5	182.0	–	–	179.8	159.1
	May	489.5	2 820.0	18.0	194.8	–	–	337.4	289.1
	Jun	548.8	3 311.9	18.9	209.3	–	–	403.6	341.6
	Jul	560.9	3 307.3	19.7	216.9	–	–	374.8	322.0
	Aug	591.6	3 576.7	24.0	276.7	–	–	364.1	310.1
	Sep	618.4	3 954.1	18.8	224.8	–	–	358.5	298.8
	Oct	707.6	4 492.5	24.5	296.0	–	–	259.5	217.9
	Nov	844.4	5 155.2	29.5	351.1	–	–	241.9	206.7
	Dec	640.8	3 864.7	26.1	309.8	–	–	252.3	218.2
2007	Jan	809.2	5 051.1	20.3	249.2	–	–	252.8	216.6
	Feb	861.8	5 366.1	27.3	333.0	–	–	250.3	214.7
	Mar	1 094.9	6 847.4	28.3	347.8	–	–	237.9	204.2
	Apr	1 461.1	9 018.9	30.2	370.9	–	–	186.5	161.3
	May	1 552.2	9 658.8	28.0	344.0	–	–	255.5	222.1
	Jun	1 341.7	8 323.2	30.6	380.5	–	–	200.6	175.5
	Jul	1 581.9	9 789.3	28.0	351.9	–	–	203.6	177.2
	Aug	1 482.9	9 210.9	28.0	349.9	–	–	239.3	208.5
	Sep	1 391.4	8 427.5	28.0	342.6	–	–	235.4	207.2
	Oct	1 630.3	9 567.4	21.2	257.8	–	–	220.2	197.2
	Nov	1 509.2	9 053.6	21.9	270.9	–	–	245.8	216.0
	Dec	1 303.2	7 827.0	29.5	353.7	–	–	327.0	288.9
2008	Jan	1 512.7	9 460.0	24.2	300.8	–	–	295.1	253.1
	Feb	1 449.1	9 288.8	23.0	292.2	–	–	555.9	467.9
	Mar	1 492.1	9 868.1	23.1	304.7	–	–	601.6	490.3
	Apr	1 576.6	10 106.4	26.2	329.3	–	–	1 513.0	1 272.9
	May	1 760.4	11 255.5	23.1	292.2	–	–	389.9	330.3
	Jun	1 580.8	10 372.7	47.3	618.6	–	–	390.7	324.5
	Jul	1 710.6	10 833.5	52.5	658.6	–	–	477.8	409.7
	Aug	1 508.7	9 938.9	63.9	770.3	–	–	422.4	361.5
	Sep	1 509.9	10 327.7	61.5	766.5	–	–	503.5	423.2
	Oct	1 236.1	9 818.5	57.5	744.8	–	–	426.8	336.0
	Nov	1 223.1	9 653.9	67.4	819.3	–	–	556.4	440.8
	Dec	1 139.7	8 569.1	68.1	739.9	–	–	499.5	401.0

1. Pula equivalent is obtained by using the middle exchange rate as at the end of each month.
2. Other Pula equivalent includes Pula equivalent for any currency other than the ones specified in this table.
3. Effective April 2004, data from commercial banks include Investec Bank, following its takeover by Stanbic Bank.

Source: Commercial banks.

Euro							
Foreign currency	Pula equivalent	Other Pula equivalent[2]	Total Pula equivalent	Total deposits	Proportion of FCAs in total deposits	As at end of	
12.0	56.0	9.3	**1 095.6**	6 756.5	16.2		**1999**
7.4	36.8	4.5	**1 186.2**	6 912.3	17.2		**2000**
13.2	81.9	14.6	**1 978.2**	9 233.5	21.4		**2001**
18.4	105.3	3.8	**1 537.5**	8 982.9	17.1		**2002**
46.7	260.7	17.2	**1 517.5**	10 574.2	14.4		**2003**
29.9	174.2	4.7	**1 406.3**	11 875.9	11.8		**2004[3]**
24.1	143.6	22.0	**1 692.0**	12 549.0	13.5	Mar	**2005**
48.9	325.3	2.2	**1 756.9**	12 731.6	13.8	Jun	
55.7	364.9	2.1	**2 476.0**	13 791.1	18.0	Sep	
63.0	412.3	1.6	**2 932.1**	***13 230.6***	***22.2***	Dec	
62.3	406.5	13.0	**2 232.1**	13 606.0	16.4	Jan	**2006**
48.2	312.1	1.1	**2 460.0**	13 930.6	17.7	Feb	
39.0	259.3	9.9	**2 527.9**	18 127.5	13.9	Mar	
36.7	250.5	9.6	**3 353.5**	19 364.4	17.3	Apr	
26.3	195.2	13.8	**3 512.8**	21 576.0	16.3	May	
25.7	196.8	21.1	**4 080.8**	22 106.2	18.5	Jun	
25.9	194.7	11.5	**4 052.4**	22 719.1	17.8	Jul	
34.1	264.9	11.0	**4 439.4**	22 678.0	19.6	Aug	
33.9	275.1	74.0	**4 826.8**	22 969.3	21.0	Sep	
39.5	318.5	73.5	**5 398.4**	23 583.7	22.9	Oct	
34.0	273.1	13.0	**5 999.1**	23 751.3	25.3	Nov	
33.2	264.0	12.5	**4 669.2**	23 098.9	20.2	Dec	
25.4	205.5	15.6	**5 738.0**	24 440.6	23.5	Jan	**2007**
22.4	184.2	9.9	**6 108.0**	25 594.6	23.9	Feb	
26.2	218.1	10.7	**7 628.3**	26 350.0	28.9	Mar	
24.0	201.7	8.9	**9 761.7**	27 591.8	35.4	Apr	
24.0	200.5	4.5	**10 429.8**	27 421.4	38.0	May	
18.9	157.4	53.6	**9 090.2**	28 269.1	32.2	Jun	
28.2	238.8	42.1	**10 599.4**	29 067.0	36.5	Jul	
26.4	223.8	104.1	**10 097.2**	29 501.2	34.2	Aug	
30.8	263.9	104.8	**9 346.0**	30 060.7	31.1	Sep	
73.4	621.7	102.6	**10 746.8**	30 786.1	34.9	Oct	
26.6	235.4	99.7	**9 875.6**	30 269.5	32.6	Nov	
27.7	245.0	192.4	**8 907.0**	30 455.5	29.2	Dec	
18.4	171.2	183.2	**10 368.2**	30 453.0	34.0	Jan	**2008**
25.8	251.3	118.5	**10 418.7**	30 631.3	34.0	Feb	
26.8	279.4	100.6	**11 043.2**	31 632.1	34.9	Mar	
33.3	332.6	245.0	**12 286.1**	33 025.3	37.2	Apr	
33.9	335.9	201.2	**12 415.1**	33 588.2	37.0	May	
39.2	406.5	211.1	**11 933.4**	33 944.5	35.2	Jun	
39.5	390.2	126.4	**12 418.4**	35 219.0	35.3	Jul	
45.6	443.1	7.4	**11 521.2**	35 652.2	32.3	Aug	
46.4	458.2	27.8	**12 003.3**	36 905.2	32.5	Sep	
48.4	490.8	10.6	**11 400.8**	37 584.9	30.3	Oct	
42.5	432.8	8.4	**11 355.2**	39 388.3	28.8	Nov	
47.8	506.7	15.2	**10 231.8**	37 280.3	27.4	Dec	

TABLE 3.17 COMMERCIAL BANKS – FOREIGN CURRENCY ACCOUNTS BY TYPE
(P Million)

As at end of		Current	Call	31-Day Notice	88-Day Notice	Fixed up to 6 months
1999		242.5	436.4	163.8	132.5	109.6
2000		384.0	360.0	101.6	73.9	225.3
2001		381.4	1 273.0	109.8	38.7	153.5
2002		232.9	1 000.3	63.3	6.5	193.9
2003		277.4	1 061.6	23.9	–	116.6
2004[1]		391.1	665.9	45.5	2.6	271.5
2005	Mar	398.8	804.6	88.1	46.1	329.6
	Jun	560.5	999.3	2.3	–	172.7
	Sep	954.5	1 189.7	–	108.6	189.0
	Dec	815.3	1 733.0	21.3	121.5	181.4
2006	Jan	621.8	1 219.8	27.5	114.3	204.9
	Feb	770.7	1 258.5	26.0	121.4	234.1
	Mar	460.9	1 178.6	498.4	109.6	228.1
	Apr	553.3	1 298.0	966.3	147.0	276.0
	May	510.4	1 321.8	1 102.3	117.0	321.9
	Jun	551.1	1 589.9	1 198.9	122.2	526.2
	Jul	639.2	1 557.9	776.6	0.5	990.9
	Aug	448.4	1 689.7	915.2	241.8	1 052.5
	Sep	763.0	1 561.3	839.4	158.7	1 404.5
	Oct	1 063.4	1 682.1	942.9	30.6	1 582.3
	Nov	1 395.1	1 630.8	962.7	183.2	1 766.0
	Dec	735.0	1 309.1	643.2	255.1	1 665.2
2007	Jan	1 506.9	1 454.4	845.7	–	1 912.7
	Feb	1 093.8	1 522.1	1 422.5	186.8	1 864.0
	Mar	917.3	1 544.7	1 475.4	396.2	3 280.2
	Apr	1 267.4	1 615.8	1 857.7	962.0	4 046.6
	May	2 038.2	1 899.1	1 818.5	932.7	3 728.9
	Jun	250.7	3 170.5	1 896.6	8.6	3 750.4
	Jul	272.2	3 283.8	2 007.7	681.7	4 335.0
	Aug	306.6	3 401.0	1 454.4	283.7	4 597.4
	Sep	291.7	3 221.2	861.5	125.5	4 793.5
	Oct	230.8	3 373.7	1 600.2	1 032.5	4 451.6
	Nov	291.4	2 844.3	1 433.0	425.7	4 824.8
	Dec	208.9	2 565.4	1 430.5	1 051.5	2 982.3
2008	Jan	255.7	2 799.5	629.1	1 335.4	5 288.8
	Feb	261.2	3 521.8	2 884.3	685.0	3 008.8
	Mar	264.0	2 826.6	2 523.8	1 253.4	3 388.3
	Apr	259.9	3 937.4	3 245.9	1 132.5	3 484.5
	May	322.4	3 108.0	2 359.8	1 030.2	5 531.6
	Jun	319.7	2 578.3	2 782.7	867.5	5 336.9
	Jul	365.7	2 749.7	3 226.6	619.3	5 399.2
	Aug	363.7	2 960.7	2 426.4	1 344.5	4 365.0
	Sep	262.2	3 039.8	2 671.0	130.8	5 836.0
	Oct	367.8	2 914.5	947.2	661.6	6 460.4
	Nov	402.9	2 836.1	1 735.0	234.8	6 091.0
	Dec	339.2	2 682.0	2 149.4	901.4	4 112.4

1. Effective April 2004, data from commercial banks include Investec Bank, following its takeover by Stanbic Bank.
Source: Commercial banks.

Fixed up to 12 months	Fixed up to 18 months	Fixed over 18 months	Total		As at end of
7.6	3.2	–	**1 095.6**		**1999**
41.4	–	–	**1 186.2**		**2000**
16.7	4.8	0.2	**1 978.2**		**2001**
35.9	1.4	3.3	**1 537.5**		**2002**
19.6	18.4	–	**1 517.5**		**2003**
26.1	3.7	–	**1 406.3**		**2004**[1]
21.1	3.6	–	**1 692.0**	Mar	**2005**
18.5	3.6	–	**1 756.9**	Jun	
30.1	4.1	–	**2 476.0**	Sep	
57.3	2.3	–	**2 932.1**	Dec	
42.9	0.9	–	**2 232.1**	Jan	**2006**
47.9	1.3	–	**2 460.0**	Feb	
50.0	2.3	–	**2 527.9**	Mar	
107.4	5.6	–	**3 353.5**	Apr	
133.6	5.9	–	**3 512.8**	May	
86.8	5.7	–	**4 080.8**	Jun	
84.4	2.9	–	**4 052.4**	Jul	
89.8	2.0	–	**4 439.4**	Aug	
96.5	3.4	–	**4 826.8**	Sep	
94.6	2.4	–	**5 398.4**	Oct	
60.8	0.5	–	**5 999.1**	Nov	
58.5	3.1	–	**4 669.2**	Dec	
14.9	3.3	–	**5 738.0**	Jan	**2007**
16.2	2.7	–	**6 108.0**	Feb	
12.4	2.2	–	**7 628.3**	Mar	
10.5	1.6	–	**9 761.7**	Apr	
3.9	8.5	–	**10 429.8**	May	
4.7	8.5	–	**9 090.2**	Jun	
10.4	8.5	–	**10 599.4**	Jul	
45.2	8.9	–	**10 097.2**	Aug	
50.8	1.9	–	**9 346.0**	Sep	
42.3	15.7	–	**10 746.8**	Oct	
42.4	14.0	–	**9 875.6**	Nov	
659.1	9.3	–	**8 907.0**	Dec	
53.3	6.4	–	**10 368.2**	Jan	**2008**
56.0	1.5	–	**10 418.7**	Feb	
379.1	408.0	–	**11 043.2**	Mar	
224.9	1.0	–	**12 286.1**	Apr	
46.2	16.9	–	**12 415.1**	May	
45.8	2.6	–	**11 933.4**	Jun	
58.0	–	–	**12 418.4**	Jul	
59.3	1.3	0.2	**11 521.2**	Aug	
49.1	14.4	–	**12 003.3**	Sep	
47.8	1.6	–	**11 400.8**	Oct	
2.0	51.3	2.2	**11 355.2**	Nov	
45.8	1.5	–	**10 231.8**	Dec	

TABLE 3.18 COMMERCIAL BANKS – LOANS AND ADVANCES OUTSTANDING BY SECTOR (P Million)

As at end of		Government		Parastatals	Households	Agriculture	Mining	Manufacturing	Electricity & water	Construction
		Central	Local							
1999		0.2	14.7	527.6	1 995.0	18.6	181.6	219.9	111.7	82.5
2000		–	2.3	458.1	2 429.6	30.0	279.5	199.7	34.6	99.5
2001		–	0.7	479.9	2 947.9	50.8	38.5	263.9	42.2	131.3
2002		–	–	462.0	3 560.8	44.1	128.1	329.9	55.5	208.9
2003		–	0.2	381.1	3 843.3	55.1	116.2	392.4	50.9	233.3
2004[5]		–	–	433.3	4 866.0	120.0	40.5	356.3	85.7	240.7
2005	Mar	–	–	391.8	4 885.9	114.4	44.3	368.6	62.4	249.2
	Jun	–	0.3	364.8	5 073.2	99.6	173.0	354.1	58.5	200.1
	Sep	–	–	385.6	5 213.9	126.7	70.4	380.4	60.3	207.4
	Dec	–	0.3	317.5	5 320.4	129.1	18.7	333.7	71.8	191.6
2006	Jan	–	–	293.8	5 380.0	79.3	31.6	324.3	72.1	180.6
	Feb	–	–	268.3	5 330.0	67.8	27.0	330.9	70.4	196.8
	Mar	–	–	285.8	5 452.3	102.2	55.2	348.1	66.9	209.6
	Apr	–	0.6	159.9	5 504.3	100.4	25.5	367.2	66.3	202.2
	May	–	–	157.1	5 592.5	113.8	25.8	359.6	69.1	189.5
	Jun	–	0.2	157.8	5 724.9	109.3	55.0	422.9	66.6	190.1
	Jul	–	–	162.1	5 710.5	126.7	36.1	401.8	66.8	198.0
	Aug	–	–	175.9	5 863.7	130.9	103.9	397.5	65.6	196.2
	Sep	0.2	0.1	192.6	5 879.1	131.3	84.3	409.8	70.2	186.3
	Oct	–	0.1	204.8	6 013.0	123.1	94.9	381.3	64.4	195.6
	Nov	–	–	197.0	6 123.0	123.3	15.8	370.9	69.8	200.8
	Dec	–	–	260.6	6 206.7	122.4	55.6	416.5	67.6	205.0
2007	Jan	–	0.8	236.0	6 325.7	133.2	58.3	368.5	75.7	218.0
	Feb	–	–	242.8	6 390.8	133.0	39.6	363.4	82.8	225.8
	Mar	–	–	253.9	6 437.7	129.0	44.4	295.0	95.4	229.8
	Apr	–	–	259.0	6 485.2	133.9	33.4	292.0	94.1	236.2
	May	–	–	309.2	6 452.1	130.6	113.8	327.2	95.1	247.3
	Jun	–	0.3	237.9	6 762.1	124.9	99.4	315.0	98.7	247.1
	Jul	–	0.9	230.3	6 979.8	130.9	78.5	307.2	110.4	268.6
	Aug	–	1.6	226.5	7 200.7	145.6	66.3	389.2	116.8	253.0
	Sep	–	0.3	194.3	7 278.0	187.3	138.4	353.3	127.2	220.5
	Oct	–	0.5	163.2	7 458.1	156.2	127.1	402.9	134.7	277.0
	Nov	–	1.1	147.8	7 816.6	140.1	189.1	450.0	136.7	239.6
	Dec	–	1.3	183.3	8 031.2	142.9	120.7	420.8	157.7	185.5
2008	Jan	–	1.3	125.6	7 875.7	132.6	162.0	398.8	156.2	271.1
	Feb	0.1	1.0	123.7	8 006.7	127.0	155.7	397.9	163.7	267.9
	Mar	2.2	6.5	130.7	8 095.7	124.4	162.6	391.7	162.1	239.3
	Apr	2.2	4.7	118.0	8 084.2	67.7	243.0	399.5	165.9	220.4
	May	2.3	5.1	134.6	8 425.8	91.3	264.2	387.8	162.4	251.1
	Jun	2.3	7.0	123.0	8 611.9	85.1	347.3	439.4	163.1	291.4
	Jul	2.7	7.1	153.3	8 774.4	85.6	580.2	521.1	163.4	292.0
	Aug	2.1	7.3	157.1	9 047.6	101.8	445.6	527.8	178.8	303.4
	Sep	2.3	8.1	148.0	9 444.9	105.5	635.5	535.7	186.8	311.1
	Oct	2.3	9.9	126.7	9 563.9	112.4	474.2	576.8	198.5	321.4
	Nov	–	9.2	143.2	9 667.3	117.6	636.5	587.6	188.4	307.8
	Dec	0.1	8.7	138.7	9 755.4	116.6	788.6	398.8	167.7	312.2

1. 'Other' comprises real estate, community services, tourism and hotel sectors.
2. 'Resident business total' includes all sectors, except central and local government and households.
3. The need to clearly identify the economic activities of non-residents has necessitated revision of this table, which has resulted in the separation of credit to non-residents from 'other'. The revision, which extends to 1992, was effected in July 2002.
4. 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.
5. Effective April 2004, data from commercial banks include Investec Bank, following its takeover by Stanbic Bank.

Source: Commercial banks.

Trade	Transport	Finance	Business services	Other[1]	Resident business total[2]	Non-resident[3]	Total[4]	As at end of	
211.7	208.4	12.2	526.4	80.2	2 180.8	0.1	**4 190.8**		**1999**
493.3	145.8	20.7	592.9	142.2	2 496.3	4.6	**4 932.7**		**2000**
389.9	181.4	36.7	800.9	95.3	2 510.8	2.6	***5 461.9***		**2001**
578.8	117.5	24.6	984.2	126.8	3 060.3	6.5	**6 627.6**		**2002**
865.2	125.6	27.2	1 005.5	185.6	3 438.0	7.7	**7 289.2**		**2003**
448.4	287.7	23.6	1 265.0	273.4	3 574.5	19.0	**8 459.6**		**2004**[5]
478.2	265.4	18.5	1 252.5	310.5	3 555.8	24.7	**8 466.4**	Mar	**2005**
464.5	258.3	42.6	1 323.1	283.4	3 621.9	32.8	**8 728.2**	Jun	
522.0	324.2	34.9	1 375.7	265.0	3 752.7	25.7	**8 992.3**	Sep	
516.7	297.3	52.8	1 508.6	298.8	3 736.4	30.5	**9 087.6**	Dec	
508.2	294.7	67.9	1 531.3	308.9	3 692.6	31.9	**9 104.6**	Jan	**2006**
502.0	305.1	77.5	1 640.8	326.4	3 813.0	39.9	**9 182.9**	Feb	
482.5	303.1	100.6	1 609.3	318.4	3 881.6	32.9	**9 366.8**	Mar	
641.6	269.2	71.8	1 600.7	314.3	3 819.0	34.1	**9 357.9**	Apr	
561.9	288.9	72.6	1 598.7	319.5	3 756.5	45.1	**9 394.1**	May	
549.4	287.9	76.1	1 824.8	308.5	4 048.3	40.4	**9 813.8**	Jun	
558.5	314.6	76.1	1 793.7	347.7	4 082.0	31.7	**9 824.1**	Jul	
570.9	287.3	86.0	1 660.4	362.5	4 036.9	47.9	**9 948.5**	Aug	
672.6	297.3	95.4	1 747.3	377.8	4 264.9	55.5	**10 199.9**	Sep	
638.7	292.5	64.4	1 762.2	357.0	4 178.9	63.0	**10 255.1**	Oct	
633.4	301.0	69.6	1 775.2	392.7	4 149.7	67.4	**10 340.1**	Nov	
734.3	296.4	69.2	1 865.4	427.3	4 520.3	66.8	**10 793.9**	Dec	
585.6	326.9	71.9	1 844.8	455.5	4 374.3	69.0	**10 769.8**	Jan	**2007**
620.3	320.1	70.0	1 886.3	466.5	4 450.6	61.9	**10 903.3**	Feb	
603.6	307.3	70.5	1 900.9	487.2	4 416.9	62.1	**10 916.7**	Mar	
733.3	261.2	60.6	1 908.4	515.5	4 527.5	69.9	**11 082.6**	Apr	
688.2	159.1	83.3	2 133.0	519.7	4 806.3	70.6	**11 329.0**	May	
650.2	114.3	53.9	2 174.0	569.9	4 685.2	69.4	**11 517.1**	Jun	
662.5	128.5	43.1	2 213.4	566.9	4 740.2	73.2	**11 794.1**	Jul	
975.2	114.3	43.1	1 941.0	681.3	4 952.3	70.8	**12 225.4**	Aug	
1 056.1	93.5	42.4	2 064.4	728.2	5 205.7	72.3	**12 556.4**	Sep	
966.2	154.2	31.3	2 052.9	747.8	5 213.5	74.2	**12 746.3**	Oct	
928.5	164.1	91.2	2 024.5	800.1	5 311.7	84.6	**13 214.1**	Nov	
1 112.1	129.4	80.0	***1 937.3***	842.5	***5 312.2***	84.5	***13 429.2***	Dec	
1 108.4	236.0	79.3	2 047.1	850.3	5 567.4	86.7	**13 531.1**	Jan	**2008**
1 241.3	207.1	64.8	2 195.6	792.0	5 736.7	87.9	**13 832.3**	Feb	
1 267.2	241.9	62.1	2 283.4	707.3	5 772.8	90.3	**13 967.5**	Mar	
1 223.6	263.4	52.0	2 266.5	802.4	5 822.4	90.5	**14 004.0**	Apr	
1 256.4	278.3	87.9	2 064.7	779.7	5 758.4	85.2	**14 276.7**	May	
1 210.8	246.2	77.4	2 139.1	798.7	5 921.4	89.2	**14 631.8**	Jun	
1 258.9	301.7	145.8	2 125.1	779.8	6 406.9	108.8	**15 300.0**	Jul	
1 402.6	287.4	74.1	2 178.4	884.9	6 542.0	108.7	**15 707.7**	Aug	
1 596.5	289.0	128.0	2 162.1	866.9	6 965.1	81.1	**16 501.6**	Sep	
1 647.8	211.2	101.4	2 331.1	839.8	6 941.3	116.1	**16 633.5**	Oct	
1 658.6	292.4	65.8	2 420.1	795.7	7 213.7	102.7	**16 992.9**	Nov	
1 471.3	301.5	111.1	2 381.7	1 093.7	7 281.8	104.5	**17 150.4**	Dec	

TABLE 3.19 COMMERCIAL BANKS – OUTSTANDING LOANS AND ADVANCES TO HOUSEHOLDS (P Million)

End of		Property	Motor vehicle	Other[1]	Total
1999		373.2	623.1	998.7	1 995.0
2000		417.4	794.8	1 217.4	2 429.6
2001		481.5	989.1	1 477.3	2 947.9
2002		555.0	1 160.2	1 845.6	3 560.8
2003		766.2	1 157.6	1 919.5	3 843.3
2004[2]		1 051.6	1 097.7	2 716.8	4 866.0
2005	Mar	1 066.0	1 069.2	2 750.7	4 885.9
	Jun	1 122.4	1 066.9	2 884.0	5 073.2
	Sep	1 214.4	909.0	3 090.5	5 213.9
	Dec	1 197.5	889.1	3 233.9	5 320.4
2006	Jan	1 285.4	909.3	3 185.3	5 380.0
	Feb	1 286.8	870.5	3 172.7	5 330.0
	Mar	1 298.5	858.0	3 295.8	5 452.3
	Apr	1 320.7	867.8	3 315.8	5 504.3
	May	1 339.9	856.2	3 396.5	5 592.5
	Jun	1 353.2	851.7	3 520.0	5 724.9
	Jul	1 358.2	845.4	3 506.9	5 710.5
	Aug	1 413.6	841.6	3 608.6	5 863.7
	Sep	1 421.8	834.1	3 623.2	5 879.1
	Oct	1 435.8	809.8	3 767.5	6 013.0
	Nov	1 449.9	802.4	3 870.7	6 123.0
	Dec	1 467.4	802.4	3 937.0	6 206.7
2007	Jan	1 470.1	821.0	4 034.6	6 325.7
	Feb	1 479.9	815.7	4 095.2	6 390.8
	Mar	1 498.2	800.8	4 138.7	6 437.7
	Apr	1 512.5	806.6	4 166.1	6 485.2
	May	1 536.3	804.5	4 111.2	6 452.1
	Jun	1 541.8	812.3	4 408.0	6 762.1
	Jul	1 558.4	814.7	4 606.6	6 979.7
	Aug	1 558.2	816.5	4 826.1	7 200.7
	Sep	1 521.9	783.9	4 972.3	7 278.0
	Oct	1 529.7	826.2	5 102.2	7 458.1
	Nov	1 553.9	882.0	5 380.8	7 816.6
	Dec	1 558.2	984.2	5 488.7	8 031.2
2008	Jan	1 547.4	815.0	5 513.3	7 875.7
	Feb	1 650.9	877.1	5 478.7	8 006.7
	Mar	1 666.9	876.8	5 552.1	8 095.7
	Apr	1 661.5	886.8	5 535.9	8 084.2
	May	1 657.5	897.2	5 871.0	8 425.8
	Jun	1 792.9	878.7	5 940.3	8 611.9
	Jul	1 772.1	875.2	6 127.2	8 774.4
	Aug	1 985.0	889.8	6 172.7	9 047.6
	Sep	2 089.8	950.3	6 404.9	9 444.9
	Oct	2 019.6	972.8	6 571.5	9 563.9
	Nov	2 048.1	990.4	6 628.7	9 667.3
	Dec	2 069.2	996.5	6 689.6	9 755.4

1. 'Other' includes all personal advances other than for motor vehicle and property purposes, e.g., staff advances, personal overdrafts, loans for education, funerals and marriages.
2. Effective April 2004, data for commercial banks include Investec Bank, following its takeover by Stanbic Bank.

Source: Commercial banks.

TABLE 3.20 COMMERCIAL BANKS – ADVANCES AND LIQUID ASSET RATIOS
(P Million)

As at end of		Total deposits	Total advances	Ratio (2/1)	Liquid assets	Ratio (4/1)
		1	2	3	4	5
1999		6 756.5	4 190.9	0.62	2 241.6	0.33
2000		6 912.3	4 932.7	0.71	1 609.2	0.23
2001		9 233.5	5 461.9	0.59	2 612.8	0.28
2002		8 982.9	6 627.6	0.74	2 187.6	0.24
2003		10 574.2	7 289.2	0.69	2 547.4	0.24
2004[1]		11 875.9	8 459.6	0.71	3 231.0	0.27
2005	Mar	12 549.0	8 466.4	0.67	3 755.1	0.30
	Jun	12 731.6	8 728.2	0.69	4 381.7	0.34
	Sep	13 791.1	8 992.3	0.65	5 021.0	0.36
	Dec	***13 230.6***	9 087.6	0.69	4 638.6	***0.35***
2006	Jan	13 606.0	9 104.6	0.67	6 060.7	0.45
	Feb	13 930.6	9 182.9	0.66	5 666.8	0.41
	Mar	18 127.5	9 366.8	0.52	10 530.4	0.58
	Apr	19 364.4	9 357.9	0.48	10 878.1	0.56
	May	21 576.0	9 394.1	0.44	13 492.7	0.63
	Jun	22 106.2	9 813.8	0.44	13 417.9	0.61
	Jul	22 719.1	9 824.1	0.43	14 134.3	0.62
	Aug	22 678.0	9 948.5	0.44	13 743.9	0.61
	Sep	22 969.3	10 199.9	0.44	13 704.4	0.60
	Oct	23 583.7	10 255.1	0.43	14 043.4	0.60
	Nov	23 751.3	10 340.1	0.44	14 004.8	0.59
	Dec	23 112.2	10 793.9	0.47	13 751.2	0.60
2007	Jan	24 440.6	10 769.8	0.44	14 187.6	0.58
	Feb	25 594.6	10 903.3	0.43	13 917.2	0.54
	Mar	26 350.0	10 916.7	0.41	14 564.8	0.55
	Apr	27 591.8	11 082.6	0.40	15 680.0	0.57
	May	27 421.4	11 329.0	0.41	15 864.0	0.58
	Jun	28 290.0	11 517.1	0.41	16 775.3	0.59
	Jul	29 067.0	11 794.1	0.41	17 232.6	0.59
	Aug	29 501.2	12 225.4	0.41	16 894.4	0.57
	Sep	30 060.7	12 556.4	0.42	16 568.1	0.55
	Oct	30 786.1	12 746.3	0.41	17 401.0	0.57
	Nov	30 269.5	13 214.1	0.44	17 377.2	0.57
	Dec	30 455.5	***13 429.2***	0.44	17 063.4	0.56
2008	Jan	30 453.0	13 531.1	0.44	16 505.3	0.54
	Feb	30 631.3	13 832.3	0.45	17 270.7	0.56
	Mar	31 633.3	13 967.5	0.44	16 766.8	0.53
	Apr	33 025.3	14 004.0	0.42	17 564.5	0.53
	May	33 588.2	14 276.7	0.43	17 924.6	0.53
	Jun	33 866.7	14 631.8	0.43	18 655.9	0.55
	Jul	35 219.0	15 300.0	0.43	18 200.9	0.52
	Aug	35 652.2	15 707.7	0.44	18 500.6	0.52
	Sep	36 905.2	16 501.6	0.45	19 380.3	0.53
	Oct	37 584.9	16 633.5	0.44	19 736.4	0.53
	Nov	39 388.3	16 992.9	0.43	19 920.8	0.51
	Dec	37 280.3	17 150.4	0.46	18 794.1	0.50

1. Effective April 2004, data for commercial banks include Investec Bank, following its takeover by Stanbic Bank.
Source: Commercial banks.

TABLE 3.21 COMMERCIAL BANKS – LOANS AND ADVANCES BY MATURITY[1]

By Value (P Million)

As at end of	1999	2000	2001	2002	2003	2004[2]	2005	2006	2007	2008
Overdrafts	1 001.7	1 058.1	1 097.2	1 407.4	1 876.4	1 840.2	2 029.9	2 080.5	2 683.3	2 994.8
1 to 6 months	583.6	1 192.2	1 241.0	582.4	283.5	395.7	177.8	820.4	572.7	304.5
6 to 12 months	138.5	226.6	337.5	493.7	314.5	271.1	276.5	279.0	819.8	817.1
1 to 2 years	359.9	465.8	481.6	844.8	658.0	634.3	513.0	617.8	560.4	543.5
2 to 3 years	855.9	533.2	556.1	1 045.1	923.7	1 088.4	1 128.6	1 176.8	1 651.2	2 086.6
3 to 5 years	606.9	816.4	856.7	1 068.1	1 509.8	2 056.0	2 245.8	2 508.4	3 319.2	4 520.2
5 to 7 years	152.6	163.8	285.5	358.0	416.9	350.2	726.0	595.9	635.6	709.0
7 to 10 years	364.8	230.8	408.8	561.5	843.0	1 117.7	926.2	1 009.5	1 140.1	1 085.0
Over 10 years	127.0	245.9	197.5	266.6	463.5	728.5	1 063.9	1 705.6	2 032.0	4 119.5
TOTAL	**4 190.9**	**4 932.7**	**5 461.9**	**6 627.6**	**7 289.2**	**8 482.1**	**9 087.6**	**10 793.9**	**13 414.3**	**17 180.3**

Percentage Distribution

As at end of	1999	2000	2001	2002	2003	2004[2]	2005	2006	2007	2008
Overdrafts	23.9	21.5	20.1	21.2	25.7	21.7	22.3	19.3	20.0	17.4
1 to 6 months	13.9	24.2	22.7	8.8	3.9	4.7	2.0	7.6	4.3	1.8
6 to 12 months	3.3	4.6	6.2	7.4	4.3	3.2	3.0	2.6	6.1	4.8
1 to 2 years	8.6	9.4	8.8	12.7	9.0	7.5	5.6	5.7	4.2	3.2
2 to 3 years	20.4	10.8	10.2	15.8	12.7	12.8	12.4	10.9	12.3	12.1
3 to 5 years	14.5	16.5	15.7	16.1	20.7	24.2	24.7	23.2	24.7	26.3
5 to 7 years	3.6	3.3	5.2	5.4	5.7	4.1	8.0	5.5	4.7	4.1
7 to 10 years	8.7	4.7	7.5	8.5	11.6	13.2	10.2	9.4	8.5	6.3
Over 10 years	3.0	5.0	3.6	4.0	6.4	8.6	11.7	***15.8***	15.1	24.0
TOTAL	**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 3.20 due to timing differences between the monthly and quarterly data submitted by commercial banks.
2. Effective April 2004, data from commercial banks include Investec Bank, following its takeover by Stanbic Bank.

Source: Commercial banks.

TABLE 3.22 COMMERCIAL BANKS – LOANS AND ADVANCES BY INTEREST RATE (Percentage Distribution)

By Number

As at end of	1999	2000	2001	2002	2003	2004[1]	2005	2006	2007	2008
Interest Rate Category										
Staff advances	2.8	2.6	2.6	2.9	3.4	2.8	3.1	2.8	2.7	2.5
Up to 6 percent	0.1	–	0.3	0.4	1.3	4.0	8.4	9.4	3.6	7.6
Above 6-8 percent	-	–	–	–	–	0.1	–	–	–	5.8
Above 8-10 percent	0.3	–	–	–	–	–	–	–	0.2	0.9
Above 10-12 percent	-	–	–	–	0.1	0.2	0.2	0.3	–	1.7
Above 12-14 percent	1.4	0.3	–	0.3	0.4	0.5	0.6	0.5	0.1	3.9
Above 14-16 percent	33.8	14.9	15.7	13.3	27.7	13.2	16.6	9.8	12.1	10.3
Above 16-18 percent	5.3	9.4	17.3	20.2	16.4	16.0	11.6	10.8	9.6	3.9
Above 18-20 percent	5.6	3.3	4.3	8.1	5.2	3.9	4.0	6.0	6.1	3.0
Above 20 percent	50.9	69.5	59.8	54.8	45.4	59.2	55.4	60.4	65.5	60.3
TOTAL	**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	1999	2000	2001	2002	2003	2004[1]	2005	2006	2007	2008
Interest Rate Category										
Staff advances	1.9	2.1	2.1	2.1	2.1	2.0	1.8	1.8	2.0	6.9
Up to 6 percent	-	–	0.1	6.9	2.6	1.4	2.1	3.4	3.1	10.3
Above 6-8 percent	-	0.1	–	0.2	0.4	1.2	0.4	1.0	0.8	2.8
Above 8-10 percent	0.5	–	0.2	–	0.1	0.1	1.2	0.4	1.1	0.6
Above 10-12 percent	-	–	–	0.1	0.3	0.3	0.3	1.7	0.8	3.4
Above 12-14 percent	8.9	7.8	0.3	3.7	5.3	13.7	8.1	6.3	8.5	8.4
Above 14-16 percent	50.3	35.8	41.7	24.3	36.7	38.8	37.7	22.8	33.9	23.9
Above 16-18 percent	23.8	20.0	30.7	35.4	19.9	19.6	18.0	22.2	10.4	13.4
Above 18-20 percent	4.4	4.5	7.5	10.1	6.3	5.6	4.1	6.5	5.0	3.3
Above 20 percent	10.3	29.7	17.5	17.3	26.3	17.2	26.2	33.9	34.4	27.0
TOTAL	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

1. Effective April 2004, data from commercial banks include Investec Bank, following its takeover by Stanbic Bank.

Source: Commercial banks.

TABLE 3.23 COMMERCIAL BANKS – INCOME AND EXPENSES
(P Million)

Quarter ending		Interest income	Interest expenses	Net interest income	Provision for bad and doubtful debts	Non-interest income	Non-interest expenses	Extra-ordinary items	Taxation	Net income
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
2001	Mar	284.5	146.0	138.6	2.9	75.6	91.3	–	27.7	92.3
	Jun	303.7	155.4	148.4	7.8	79.4	101.8	1.0	19.3	101.2
	Sep	323.2	158.9	164.4	11.2	91.8	107.9	–	29.4	107.7
	Dec	330.8	160.9	169.8	18.5	104.8	121.4	–	43.2	118.6
2002	Mar	325.3	160.4	165.0	9.6	94.8	126.4	–	24.6	99.1
	Jun	341.4	168.2	173.2	8.8	101.9	123.0	–	24.7	124.9
	Sep	368.4	174.1	194.3	14.2	104.1	135.4	–	35.4	113.3
	Dec	383.4	184.6	198.9	13.6	121.5	152.3	–	36.8	117.6
2003	Mar	405.1	190.1	215.0	11.0	103.9	141.6	–	32.9	132.8
	Jun	414.6	205.3	209.2	27.5	114.2	148.9	–	15.0	138.4
	Sep	429.1	166.5	213.5	21.1	123.1	153.7	0.1	20.8	141.4
	Dec	434.7	235.0	199.7	10.8	126.6	183.5	– 0.1	41.7	114.9
2004	Mar	432.7	220.5	212.2	19.8	121.7	188.5	–	34.9	118.0
	Jun	480.8	248.7	232.1	16.9	129.9	181.1	0.9	22.2	152.3
	Sep	469.3	236.8	232.5	12.2	136.7	171.0	–	26.5	159.2
	Dec	471.3	228.0	243.3	27.6	132.0	178.3	–	45.2	160.3
2005	Mar	487.5	243.8	243.7	26.2	137.9	173.7	–	30.1	151.7
	Jun	520.1	254.2	266.1	18.7	161.5	175.2	–	42.7	196.8
	Sep	521.2	255.3	265.8	12.1	176.0	188.4	–	51.8	197.6
	Dec	569.9	277.6	292.3	9.1	174.3	223.2	–	25.2	211.2
2006	Mar	643.1	342.5	300.6	20.9	163.9	208.9	–	50.5	184.3
	Jun	834.6	508.8	325.8	32.3	182.6	183.3	–	30.3	262.8
	Sep	910.3	574.5	335.9	23.9	193.7	213.3	–	58.5	240.2
	Dec	942.3	607.7	334.6	16.2	174.5	220.6	–	57.6	228.1
2007	Mar	965.7	600.4	365.3	21.8	194.2	250.0	–	65.5	221.8
	Jun	1 031.9	647.9	384.0	14.7	199.1	269.8	–	48.3	305.8
	Sep	1 069.3	645.5	423.7	29.3	213.2	267.5	–	105.2	234.8
	Dec	1 114.9	664.9	450.0	76.8	246.3	324.7	–	68.7	245.5
2008	Mar	1 127.6	663.3	464.3	71.4	238.4	290.5	–	79.3	261.5
	Jun	1 208.9	690.1	518.8	52.1	311.7	381.1	–	75.6	380.5
	Sep	1 242.7	691.9	550.8	27.7	259.6	348.3	–	108.6	325.7
	Dec	1 411.6	784.1	627.5	64.7	298.0	465.0	–	53.7	342.2

1. Effective April 2004, data from commercial banks include Investec Bank, following its takeover by Stanbic Bank.
Source: Commercial banks.

TABLE 3.24 COMMERCIAL BANKS – OFF-BALANCE SHEET ITEMS [1]
(P Million)

As at end of		Firm commitments to lend	Commercial letters of credit	Performance bonds	Indemnities and guarantees	BoBCs held on behalf of customers
1999	Mar	747.4	557.6	338.3	259.8	1 141.6
	Jun	535.0	575.2	254.4	265.1	1 139.9
	Sep	572.5	482.4	266.8	409.6	1 139.9
	Dec	589.4	518.7	273.2	408.2	1 086.6
2000	Mar	562.2	506.7	274.6	403.3	1 288.1
	Jun	626.8	390.2	254.8	407.5	1 305.9
	Sep	536.1	319.4	477.8	397.2	1 281.6
	Dec	706.4	268.4	516.0	159.3	1 254.4

As at end of		Commitments[2]	Letters of credit [3]	Performance bonds	Government Bonds held on behalf of customers	BoBCs held on behalf of customers
2001	Mar	1 263.9	460.8	608.6	–	1 252.9
	Jun	1 644.8	398.5	617.1	–	1 237.4
	Sep	1 269.7	384.0	639.9	–	1 257.8
	Dec	1 692.6	485.3	630.2	–	1 535.1
2002	Mar	880.6	475.3	638.8	–	1 735.4
	Jun	1 285.5	550.0	587.3	–	2 068.5
	Sep	1 074.2	440.6	634.9	–	2 231.0
	Dec	1 080.7	287.2	661.8	–	3 610.3
2003	Mar	1 304.4	257.6	852.2	–	3 476.0
	Jun	953.9	429.3	876.7	–	3 948.6
	Sep	943.3	472.6	827.8	–	4 462.8
	Dec	907.3	423.3	810.6	–	3 769.5
2004	Mar	1 072.2	521.0	777.9	–	3 605.2
	Jun	1 079.0	699.9	807.7	–	4 020.8
	Sep	1 043.2	606.4	1 001.0	–	4 715.2
	Dec	1 078.7	531.8	1 093.7	–	4 244.8
2005	Mar	911.2	300.5	1 134.5	–	5 030.8
	Jun	1 187.1	513.1	1 087.1	–	5 361.6
	Sep	1 295.8	298.4	1 013.6	–	4 605.9
	Dec	1 368.8	371.1	1 045.0	537.7	7 093.1
2006	Mar	1 278.5	358.4	1 002.6	–	2 494.7
	Jun	1 345.9	365.4	1 079.3	573.4	–
	Sep	1 624.9	555.1	1 098.9	573.5	–
	Dec	1 518.0	424.9	1 094.2	573.5	–
2007	Mar	1 588.4	382.9	1 201.7	573.5	–
	Jun	1 668.4	372.1	1 262.0	578.8	–
	Sep	1 989.3	507.7	970.9	562.5	–
	Dec	2 041.1	493.5	1 062.7	562.5	–
2008	Mar	1 848.4	509.5	954.2	551.2	–
	Jun	1 972.6	806.3	1 188.6	578.1	–
	Sep	1 634.0	970.1	1 397.6	738.7	–
	Dec	1 949.2	982.4	1 407.5	740.2	–

1. The revision of returns in 2001 resulted in reclassification of some components of the off-balance sheet items. These are detailed in footnotes for specific items.
2. Includes commitments of under 1 year and over 1 year that can be cancelled, as well as formal commitments (which include credit lines, bills endorsed, and promisory notes of original maturity of over 1 year).
3. Includes standby and commercial letters of credit.
4. Foreign exchange contracts are now given by maturity as opposed to purchases and sales.

Source: Commercial banks.

Foreign Exchange Contracts Spot, forward and future		Other off-balance			
purchases	sales	sheet exposures	Total		As at end of
65.5	150.1	1 305.8	**4 566.1**	Mar	**1999**
38.2	110.6	1 266.6	**4 185.0**	Jun	
59.9	106.8	1 341.5	**4 379.4**	Sep	
43.2	28.1	1 377.9	**4 325.4**	Dec	
2.1	61.8	1 336.3	**4 435.0**	Mar	**2000**
14.1	55.3	974.0	**4 028.6**	Jun	
12.0	13.2	963.4	**4 000.8**	Sep	
0.1	25.6	915.5	**3 845.6**	Dec	

Foreign Exchange Contracts [4]		Other off–balance			
Over 7 days and under 1 year	Over 1 year	sheet exposures	Total		As at end of
51.4	–	44.9	**3 682.5**	Mar	**2001**
68.2	–	50.4	**4 016.3**	Jun	
407.9	–	55.5	**4 014.8**	Sep	
66.5	–	59.5	**4 469.2**	Dec	
559.6	–	56.2	**4 345.8**	Mar	**2002**
426.4	–	62.0	**4 979.7**	Jun	
419.9	–	67.4	**4 868.1**	Sep	
358.9	–	64.8	**6 063.7**	Dec	
348.7	–	69.0	**6 307.8**	Mar	**2003**
403.5	–	68.1	**6 680.1**	Jun	
183.7	–	73.2	**6 963.3**	Sep	
164.1	–	79.9	**6 154.7**	Dec	
94.1	–	71.0	**6 141.4**	Mar	**2004**
83.4	–	71.1	**6 761.9**	Jun	
142.1	–	72.9	**7 580.8**	Sep	
37.3	–	79.5	**7 065.7**	Dec	
24.4	–	81.4	**7 482.8**	Mar	**2005**
42.3	–	86.9	**8 278.2**	Jun	
69.9	–	75.8	**7 359.4**	Sep	
717.4	–	111.8	**10 707.2**	Dec	
990.4	–	109.8	**6 234.4**	Mar	**2006**
2 212.7	–	90.7	**5 667.4**	Jun	
2 486.2	–	111.6	**6 450.1**	Sep	
2 754.0	–	101.7	**6 466.2**	Dec	
2 300.4	–	159.4	**6 206.3**	Mar	**2007**
3 854.9	–	136.8	**7 873.0**	Jun	
3 467.4	4.8	165.5	**7 668.1**	Sep	
2 452.1	–	286.5	**6 898.5**	Dec	
3 820.3	–	344.2	**8 028.0**	Mar	**2008**
2 352.1	–	152.0	**7 049.7**	Jun	
2 695.3	–	205.6	**7 641.2**	Sep	
2 825.9	–	236.1	**8 141.3**	Dec	

TABLE 3.25 COMMERCIAL BANKS – ARREARS ON LOANS AND ADVANCES
(P Million)

		Government & Parastatals			Business & non-bank financial institutions		
End of		3–6 months	Over 6 months	Specific provisions	3–6 months	Over 6 months	Specific provisions
1999	Mar	–	–	–	3.6	46.2	8.5
	Jun	–	–	–	17.2	93.2	25.5
	Sep	–	–	–	11.6	103.2	26.6
	Dec	–	–	–	2.7	115.8	60.3
2000	Mar	–	–	–	2.7	113.7	60.2
	Jun	–	–	–	45.8	55.1	7.7
	Sep	–	–	–	16.7	88.3	10.6
	Dec	–	–	–	12.2	9.3	12.2

		Government & Parastatals			Business & non–bank financial institutions		
End of		30–89 days	90+ days	Specific provisions	30–89 days	90+ days	Specific provisions
2001[1]	Mar	–	–	–	5.8	3.7	10.4
	Jun	–	–	–	3.9	–	3.2
	Sep	–	–	–	9.7	2.5	23.3
	Dec	–	–	–	10.5	7.0	27.6
2002	Mar	–	–	–	7.5	12.6	28.9
	Jun	–	–	–	11.1	12.7	25.5
	Sep	–	–	–	38.8	34.4	28.9
	Dec	–	–	–	22.7	32.3	27.6
2003	Mar	–	–	–	14.3	11.0	27.3
	Jun	–	–	–	10.4	6.8	3.9
	Sep	–	–	–	23.3	10.3	39.1
	Dec	–	–	–	9.0	20.8	42.5
2004	Mar	–	–	–	7.9	5.1	45.0
	Jun	–	–	–	4.2	14.1	48.5
	Sep	–	–	–	3.0	13.1	56.3
	Dec	–	–	–	3.9	11.1	48.5
2005	Mar	–	–	–	22.1	17.9	50.8
	Jun	–	–	–	12.5	26.5	66.1
	Sep	–	–	–	2.9	6.8	56.5
	Dec	–	–	–	3.7	5.5	57.1
2006	Mar	–	–	–	13.9	29.4	57.2
	Jun	–	–	–	152.8	9.2	68.2
	Sep	–	–	–	34.1	12.7	63.6
	Dec	–	–	–	19.9	13.2	59.5
2007	Mar	–	–	–	14.3	26.5	76.1
	Jun	–	–	–	51.5	3.2	70.0
	Sep	–	–	–	67.9	3.7	63.9
	Dec	–	–	–	98.2	27.4	120.2
2008	Mar	–	–	–	21.4	41.1	176.9
	Jun	–	–	–	17.0	16.8	186.0
	Sep	–	–	–	8.6	10.0	186.8
	Dec	–	–	–	79.0	12.4	156.6

1. Effective March 2001, the reporting durations for commercial bank loans arrears have changed from '3-6 months' and 'Over 6 months' to '30-89' and '90+' days, respectively, in order to capture the duration of arrears of less than 3 months.

Source: Commercial banks.

Persons			Total				
3–6 months	Over 6 months	Specific provisions	3–6 months	Over 6 months	Specific provisions		End of
4.6	16.9	19.1	8.2	63.1	27.6	Mar	1999
8.3	24.7	18.5	25.6	117.9	44.0	Jun	
8.4	22.8	17.7	20.0	126.0	44.2	Sep	
13.5	25.8	22.1	16.2	141.6	82.4	Dec	
21.5	24.7	21.7	24.2	138.4	81.8	Mar	2000
27.1	17.8	18.2	73.0	72.9	25.9	Jun	
26.4	49.7	28.0	43.1	138.0	38.5	Sep	
30.6	21.7	17.5	42.9	30.9	29.7	Dec	

Persons			Total				
30–89 days	90+ days	Specific provisions	30–89 days	90+ days	Specific provisions		End of
16.7	2.7	19.8	22.5	6.5	30.2	Mar	2001[1]
55.9	21.6	30.0	59.8	21.6	33.2	Jun	
54.5	12.0	23.2	64.2	14.5	46.5	Sep	
68.2	40.6	28.7	78.7	47.6	56.3	Dec	
55.8	18.2	33.8	63.2	30.8	62.8	Mar	2002
48.7	20.7	42.1	59.8	33.4	67.6	Jun	
48.7	20.9	51.7	87.5	55.3	80.6	Sep	
83.5	33.1	58.6	106.2	65.4	86.2	Dec	
79.0	32.4	48.0	93.2	43.4	75.3	Mar	2003
135.9	30.6	75.1	146.3	37.4	109.0	Jun	
122.6	59.8	86.9	145.8	70.1	125.9	Sep	
124.2	46.6	87.1	133.2	67.4	129.6	Dec	
114.5	62.0	71.1	122.4	67.1	116.1	Mar	2004
113.1	65.1	79.8	117.3	79.2	128.3	Jun	
125.5	48.7	80.2	128.5	61.8	136.5	Sep	
151.4	58.5	77.9	155.3	69.7	126.4	Dec	
149.3	69.7	68.0	171.3	87.6	118.8	Mar	2005
113.0	68.8	92.2	125.6	95.3	158.3	Jun	
130.8	73.9	101.2	133.6	80.7	157.7	Sep	
148.9	80.6	93.9	152.6	86.1	151.0	Dec	
178.0	93.7	74.0	191.9	123.0	131.2	Mar	2006
154.0	85.0	88.1	306.8	94.1	156.3	Jun	
176.8	106.5	103.9	210.9	119.1	167.6	Sep	
168.0	145.2	103.8	187.9	158.4	163.3	Dec	
188.7	154.7	54.8	203.0	181.2	130.9	Mar	2007
180.0	147.8	64.1	231.5	151.0	134.1	Jun	
205.6	122.6	96.1	273.5	126.3	160.0	Sep	
234.4	155.7	115.9	332.6	183.1	236.0	Dec	
292.9	122.3	89.1	314.3	163.4	266.0	Mar	2008
355.2	151.3	82.8	372.1	168.1	268.8	Jun	
293.3	145.8	87.5	301.8	155.7	274.4	Sep	
362.3	145.5	141.2	441.3	157.9	297.8	Dec	

TABLE 3.26 COMMERCIAL BANKS – ARREARS BY SECTOR
(P Million)

		Agriculture			Manufacturing			Construction		
End of		3–6 months	Over 6 months	Specific provisions	3–6 months	Over 6 months	Specific provisions	3–6 months	Over 6 months	Specific provisions
1999	Mar	–	7.8	1.1	0.9	9.9	2.7	0.8	3.2	1.4
	Jun	–	10.4	0.8	14.3	57.4	22.5	0.9	6.5	1.9
	Sep	–	8.9	0.8	10.1	66.5	22.8	0.7	6.5	1.7
	Dec	–	8.1	0.8	1.0	77.8	56.3	0.7	7.2	1.7
2000	Mar	–	8.0	0.8	–	79.6	56.2	0.3	7.2	1.8
	Jun	1.8	7.5	0.4	40.4	16.6	2.3	0.3	5.8	1.6
	Sep	1.4	8.3	0.7	10.6	49.4	6.1	5.3	1.5	0.3
	Dec	–	1.0	0.6	0.1	2.9	7.5	0.1	2.3	1.4

		Agriculture			Manufacturing			Construction		
End of		30–89 days	90+ days	Specific provisions	30–89 days	90+ days	Specific provisions	30–89 days	90+ days	Specific provisions
2001[1]	Mar	–	–	0.6	0.1	0.2	6.3	–	0.1	1.4
	Jun	–	–	0.5	2.4	–	6.3	2.5	0.1	1.8
	Sep	–	–	0.3	2.3	0.2	13.3	1.2	0.2	1.2
	Dec	–	–	0.3	0.2	2.8	14.0	1.7	0.3	2.1
2002	Mar	–	–	0.4	1.3	6.2	13.1	2.4	0.4	2.6
	Jun	0.4	0.2	0.4	1.2	3.5	10.7	1.7	1.0	2.0
	Sep	0.8	0.4	0.5	2.2	19.8	9.9	2.8	1.1	2.6
	Dec	0.2	1.3	0.5	1.7	8.1	8.5	1.3	0.9	2.4
2003	Mar	0.3	–	0.5	0.1	1.2	7.6	1.8	0.7	2.5
	Jun	0.4	–	0.6	–	1.2	7.8	1.9	1.0	2.2
	Sep	0.4	–	0.5	1.4	0.9	6.9	1.7	1.6	3.0
	Dec	0.1	–	0.4	–	0.8	8.2	1.0	4.6	7.3
2004	Mar	0.2	–	0.7	0.1	0.8	9.4	1.3	0.6	2.1
	Jun	–	–	0.6	0.6	0.8	9.8	0.2	1.7	2.2
	Sep	–	–	0.5	–	0.8	8.5	–	2.0	3.1
	Dec	–	0.2	0.3	0.5	–	9.6	0.5	2.3	1.9
2005	Mar	–	–	0.3	2.6	10.0	13.7	0.1	2.7	2.1
	Jun	–	–	0.4	0.1	0.4	14.5	–	1.7	2.1
	Sep	–	–	0.4	0.1	0.4	14.1	0.2	1.5	2.1
	Dec	–	–	0.2	1.4	0.3	19.9	0.4	0.2	1.9
2006	Mar	–	–	0.2	0.3	1.5	22.9	2.0	0.5	1.3
	Jun	12.7	–	0.3	21.8	1.5	20.6	70.1	0.8	6.5
	Sep	0.9	–	0.3	0.1	0.5	15.8	11.1	0.8	6.6
	Dec	0.1	–	0.2	1.3	0.5	17.7	2.1	1.6	8.8
2007	Mar	0.8	–	0.6	0.1	1.2	18.8	1.8	11.0	15.4
	Jun	0.2	–	0.5	11.2	0.1	18.3	25.3	0.9	10.3
	Sep	0.3	–	0.4	1.4	0.1	15.3	1.7	0.1	6.5
	Dec	2.7	3.1	2.7	30.8	1.5	13.8	11.6	1.5	4.5
2008	Mar	–	0.3	0.8	0.9	1.4	12.6	1.1	2.5	4.1
	Jun	–	0.9	0.1	0.1	–	10.6	0.5	1.5	3.3
	Sep	–	0.5	0.7	0.1	–	7.0	0.4	0.2	10.0
	Dec	2.0	1.3	0.2	0.1	0.8	7.5	0.4	0.1	1.5

1. Effective March 2001, the reporting durations for commercial banks loan arrears have changed from '3-6 months' and 'over 6 months' to '30-89' and '90+' days, respectively, in order to capture the duration of arrears of less than 3 months.

Source: Commercial banks.

Trade			Real Estate				
3–6 months	Over 6 months	Specific provisions	3–6 months	Over 6 months	Specific provisions	End of	
1.5	0.4	0.4	–	–	–	Mar	1999
1.4	0.4	0.3	–	–	–	Jun	
0.3	1.3	0.3	–	–	–	Sep	
0.3	1.4	0.3	–	–	–	Dec	
0.2	1.7	0.3	–	–	–	Mar	2000
0.9	1.8	0.3	–	–	–	Jun	
–	0.8	0.4	–	–	–	Sep	
0.4	0.2	0.3	–	–	–	Dec	

Trade			Real Estate				
30–89 days	90+ days	Specific provisions	30–89 days	90+ days	Specific provisions	End of	
0.6	0.5	0.3	0.5	–	–	Mar	2001[1]
1.0	0.7	0.5	2.4	1.6	–	Jun	
0.9	0.2	2.0	0.1	0.1	–	Sep	
2.6	2.0	3.0	–	0.1	–	Dec	
1.2	4.2	3.0	0.5	0.3	–	Mar	2002
5.2	0.4	3.1	–	–	–	Jun	
14.3	6.9	3.9	10.9	–	–	Sep	
8.9	8.8	4.2	–	0.1	–	Dec	
6.1	3.7	4.2	0.3	–	–	Mar	2003
2.1	2.7	8.0	0.3	–	0.2	Jun	
10.5	4.1	9.5	2.9	–	0.2	Sep	
1.6	2.1	5.6	0.2	–	0.2	Dec	
1.2	1.0	9.5	0.4	0.5	0.1	Mar	2004
0.8	2.2	9.2	–	–	0.1	Jun	
0.5	2.1	9.1	–	–	0.2	Sep	
0.1	–	6.3	–	–	0.1	Dec	
0.1	0.8	7.4	–	–	0.7	Mar	2005
9.1	16.4	9.8	–	–	3.6	Jun	
0.4	1.3	2.5	–	–	3.7	Sep	
1.1	1.5	2.9	0.1	–	0.1	Dec	
10.0	2.9	3.4	–	21.1	0.2	Mar	2006
7.2	3.1	11.1	23.9	0.1	0.1	Jun	
3.6	5.3	7.0	8.8	0.1	0.2	Sep	
6.7	3.7	9.8	8.8	0.6	0.2	Dec	
9.4	6.0	14.7	–	1.7	1.0	Mar	2007
10.6	0.7	9.7	0.2	0.3	1.1	Jun	
3.0	1.0	13.0	0.7	0.9	1.0	Sep	
36.1	12.1	10.3	0.1	–	0.2	Dec	
1.5	3.4	8.7	9.7	13.0	2.4	Mar	2008
3.8	2.5	8.4	0.8	2.4	0.5	Jun	
2.4	0.8	7.6	1.6	0.3	2.6	Sep	
3.7	1.5	5.5	2.5	0.8	1.6	Dec	

TABLE 3.27 ELECTRONIC CLEARING HOUSE (ECH) – CHEQUE CLEARANCE AND ELECTRONIC FUNDS TRANSFERS (EFTs)[1]

		Cheques			EFTs		
		Volume ('000 units)	Value (P million)	Average (P thousands)	Volume ('000 units)	Value (P million)	Average (P thousands)
Period		(1)	(2)	(3)=(2/1)	(4)	(5)	6=(5/4)
2002		256.0	5 281.8	20.6	108.6	478.2	4.4
2003		263.1	5 162.0	19.6	146.0	575.0	3.9
2004		276.7	5 476.0	19.8	152.6	781.0	5.1
2005	Mar	240.5	4 222.0	17.6	124.1	562.0	4.5
	Jun	256.8	5 485.0	21.4	156.1	698.0	4.5
	Sep	190.4	4 073.0	21.4	150.2	705.0	4.7
	Dec	265.5	6 538.0	24.6	167.1	1 203.0	7.2
2006	Jan	211.6	4 880.0	23.1	159.0	812.0	5.1
	Feb	221.7	3 765.0	17.0	157.0	753.0	4.8
	Mar	276.9	5 142.0	18.6	171.7	911.0	5.3
	Apr	247.1	5 102.0	20.6	139.8	1 089.0	7.8
	May	239.9	5 078.0	21.2	189.1	1 064.0	5.6
	Jun	238.4	4 853.0	20.4	187.4	1 071.0	5.7
	Jul	212.9	5 119.0	24.0	185.1	945.0	5.1
	Aug	249.0	5 021.0	20.2	194.0	1 043.0	5.4
	Sep	231.0	4 958.0	21.5	189.0	1 043.0	5.5
	Oct	241.0	5 201.0	21.6	193.0	1 031.0	5.3
	Nov	237.0	4 649.0	19.6	194.0	1 124.0	5.8
	Dec	223.5	5 545.0	24.8	201.1	1 218.0	6.1
2007	Jan	204.0	4 786.0	23.5	194.9	997.6	5.1
	Feb	208.0	14 724.0	70.8	192.0	1 043.0	5.4
	Mar	229.1	5 613.0	24.5	204.2	1 076.0	5.3
	Apr	225.7	6 170.0	27.3	219.4	1 160.0	5.3
	May	234.0	5 825.0	24.9	210.0	1 165.0	5.6
	Jun	232.0	5 826.0	25.1	206.0	1 134.0	5.5
	Jul	234.6	6 743.0	28.7	219.4	1 213.0	5.5
	Aug	259.4	6 628.0	25.6	219.0	1 378.0	6.3
	Sep	227.5	6 694.0	29.4	208.3	1 316.0	6.3
	Oct	266.5	8 125.0	30.5	230.2	1 310.0	5.7
	Nov	252.8	8 245.0	32.6	235.6	1 402.0	6.0
	Dec	243.6	7 909.0	32.5	229.8	1 657.9	7.2
2008	Jan	209.4	5 703.4	27.2	225.9	1 428.2	6.3
	Feb	225.8	6 011.3	26.6	219.4	1 267.6	5.8
	Mar	238.6	6 529.9	27.4	236.9	1 540.7	6.5
	Apr	256.3	8 389.4	32.7	245.9	1 840.3	7.5
	May	231.4	6 711.7	29.0	239.1	1 716.2	7.2
	Jun	247.4	7 117.7	28.8	240.3	2 429.1	10.1
	Jul	246.2	7 663.7	31.1	264.8	1 885.0	7.1
	Aug	243.2	7 206.9	29.6	233.0	2 206.1	9.5
	Sep	253.0	7 968.3	31.5	259.2	2 854.9	11.0
	Oct	267.9	8 162.6	30.5	264.5	2 494.8	9.4
	Nov	230.2	6 947.8	30.2	243.3	1 782.7	7.3
	Dec	262.9	9 036.9	34.4	288.8	2 660.3	9.2

1. The ECH comprises the commercial banks and the Bank of Botswana. The transactions shown in this table do not include intra-bank (internal) payments or those that involve non-ECH members.

Source: ECH reports.

TABLE 3.28 MERCHANT BANKS – ASSETS AND LIABILITIES
(P Million)

		ASSETS									
		Liquid Assets									
		Cash	Balances at BoB	Balances due from domestic banks[1]	BoBCS	Total liquid assets	Balances due from foreign banks	Loans and advances	Fixed assets	Other assets	Total assets
2002		–	0.1	82.8	214.0	296.9	183.1	350.9	2.9	12.4	**846.2**
2003		–	0.1	143.7	289.7	433.5	57.4	503.9	3.3	67.8	**1 066.0**
2004		–	–	60.2	240.0	300.3	34.9	350.1	2.3	47.0	**734.5**
2005		0.1	–	30.2	515.2	545.5	52.1	226.6	2.0	55.0	**881.2**
2006		–	3.1	39.0	480.5	522.7	114.6	330.6	2.6	129.9	**1 100.4**
2007	Mar	–	2.6	37.7	321.0	361.3	105.6	350.6	1.1	133.7	**952.3**
	Jun	0.1	0.1	298.4	133.3	432.0	97.5	383.2	1.2	141.4	**1 055.2**
	Sep	0.3	4.1	45.8	386.4	436.6	84.4	435.9	1.1	175.6	**1 133.7**
	Dec	1.6	14.9	108.0	356.0	480.4	72.3	500.3	4.2	142.8	**1 200.0**
2008	Jan	0.7	–	97.7	398.1	496.5	160.7	492.1	5.1	171.1	**1 325.5**
	Feb	0.9	3.9	152.3	384.4	541.5	106.4	456.1	6.1	171.0	**1 281.2**
	Mar	1.2	–	14.3	316.2	331.7	163.4	497.8	6.5	182.4	**1 181.9**
	Apr	0.8	–	34.0	268.7	303.4	103.6	548.5	6.0	177.0	**1 138.6**
	May	0.7	–	158.9	206.1	365.7	– 21.0	572.7	6.5	177.3	**1 101.2**
	Jun	0.4	31.2	21.5	290.7	343.8	86.2	587.6	6.5	183.9	**1 208.0**
	Jul	0.3	9.7	30.1	274.7	314.7	190.3	638.9	6.3	223.4	**1 373.5**
	Aug	0.4	3.0	114.8	531.4	649.6	150.1	661.9	6.5	189.4	**1 657.5**
	Sep	0.5	–	61.0	528.8	590.3	151.1	712.2	6.6	185.5	**1 645.7**
	Oct	0.4	–	124.0	494.3	618.8	176.9	709.9	9.5	206.0	**1 721.1**
	Nov	0.7	–	63.6	388.7	453.0	136.0	772.1	10.5	185.9	**1 557.6**
	Dec	0.4	43.3	41.1	317.3	402.0	226.4	750.9	12.9	179.2	**1 571.5**

		LIABILITIES								
		BALANCES DUE TO			DEPOSITS FROM THE PUBLIC					
		BoB	Other domestic banks	Foreign banks	Call	Notice and time	Total	Capital and reserves	Other liabilities	Total liabilities
2002		…	0.3	9.0	192.8	523.0	715.8	115.3	5.9	**846.2**
2003		…	8.7	43.6	182.8	687.8	870.6	130.2	12.9	**1 066.0**
2004		…	–	52.9	84.2	479.7	563.9	45.7	72.0	**734.5**
2005		…	46.2	25.0	71.7	683.9	755.6	45.5	9.0	**881.2**
2006		…	–	194.3	137.4	630.7	768.1	101.5	36.5	**1 100.4**
2007	Mar	–	–	52.7	143.8	613.8	757.6	106.4	35.6	**952.3**
	Jun	–	–	113.9	171.8	622.5	794.3	109.6	37.3	**1 055.2**
	Sep	–	–	82.1	212.0	692.5	904.5	112.7	34.4	**1 133.7**
	Dec	–	–	89.1	139.1	801.7	940.8	113.0	57.0	**1 200.0**
2008	Jan	21.9	–	92.6	169.8	847.6	1 017.5	114.6	79.1	**1 325.5**
	Feb	–	–	27.2	189.2	876.0	1 065.2	108.6	80.2	**1 281.2**
	Mar	–	–	0.5	215.7	782.2	997.9	110.2	73.2	**1 181.9**
	Apr	1.3	–	0.4	210.8	780.6	991.4	110.7	34.9	**1 138.6**
	May	12.5	–	0.3	228.3	763.2	991.5	110.9	– 14.0	**1 101.2**
	Jun	–	–	43.2	220.9	791.4	1 012.2	112.6	39.9	**1 208.0**
	Jul	–	–	50.1	297.2	870.8	1 168.0	114.7	40.7	**1 373.5**
	Aug	–	–	15.7	345.3	1 140.7	1 486.0	116.2	39.7	**1 657.5**
	Sep	–	–	23.9	496.6	960.2	1 456.8	118.9	46.0	**1 645.7**
	Oct	–	–	52.5	345.3	1 150.8	1 496.1	121.1	51.3	**1 721.1**
	Nov	–	–	67.5	214.1	1 097.2	1 311.3	120.8	58.0	**1 557.6**
	Dec	–	–	35.4	219.8	1 100.9	1 320.8	124.0	91.4	**1 571.5**

1. Includes only balances due from domestic banks and Bank of Botswana which are withdrawable on demand or within 184 days.
Source: Investec Bank and ABC.

TABLE 3.29 BOTSWANA BUILDING SOCIETY – ASSETS AND LIABILITIES
(P Million)

As at end of	Cash & deposits	Short term loans	Mortgage loans	Fixed assets	Other assets	Total Assets
	ASSETS					
1999	77.9	9.5	249.7	27.3	12.7	**377.1**
2000	83.1	9.2	301.7	26.5	3.8	**424.2**
2001	94.7	11.3	334.7	26.7	–3.7	**463.8**
2002	97.5	16.1	358.7	27.3	0.7	**500.3**
2003	74.2	21.2	450.4	27.7	–4.1	**569.5**

Year	Month	Liquid Assets: Cash & deposits	Liquid Assets: Bank of Botswana Cerificates	Liquid Assets: Total liquid assets	Loans & advances	Fixed assets	Other assets	Total Assets
2004		156.9	57.3	214.2	563.0	36.1	7.8	**821.1**
2005		60.0	114.8	174.8	726.1	44.1	8.2	**953.3**
2006		309.5	–	309.5	906.7	46.0	8.7	**1 270.8**
2007	Mar	293.8	–	293.8	949.9	45.3	8.7	**1 297.7**
	Jun	280.4	–	280.4	997.3	45.6	8.8	**1 332.1**
	Sep	275.6	–	275.6	1 026.4	44.6	10.8	**1 357.5**
	Dec	354.4	–	354.4	1 056.1	45.0	12.6	**1 468.1**
2008	Jan	354.4	–	354.4	1 064.6	44.5	12.2	**1 475.7**
	Feb	358.1	–	358.1	1 074.1	46.3	12.0	**1 490.6**
	Mar	351.1	–	351.1	1 082.5	47.5	11.1	**1 492.2**
	Apr	360.1	–	360.1	1 087.9	47.7	12.0	**1 507.7**
	May	360.9	–	360.9	1 081.2	47.7	11.6	**1 501.4**
	Jun	373.6	–	373.6	1 095.2	50.4	10.9	**1 530.1**
	Jul	372.8	–	372.8	1 104.4	51.9	10.4	**1 539.5**
	Aug	377.4	–	377.4	1 115.2	53.5	10.3	**1 556.4**
	Sep	362.0	–	362.0	1 133.0	56.1	12.1	**1 563.1**
	Oct	317.5	–	317.5	1 163.9	57.8	41.5	**1 580.7**
	Nov	296.2	–	296.2	1 218.6	58.5	10.9	**1 584.2**
	Dec	392.2	–	392.2	1 223.8	59.7	62.2	**1 738.0**

As at end of	Share certificates	Savings accounts	Fixed deposits	Reserves	Other[1]	Total Liabilities
	LIABILITIES					
1999	172.8	51.6	–	27.6	125.1	**377.1**
2000	179.9	62.5	0.7	30.8	150.3	**424.2**
2001	193.6	78.5	1.3	42.3	148.1	**463.8**
2002	214.2	97.5	1.4	43.3	143.8	**500.3**
2003	250.3	130.4	1.6	47.0	140.2	**569.5**

Year	Month	Government deposits	Deposits from the public: Current & call	Deposits from the public: Savings	Deposits from the public: Notice & time	Deposits from the public: Total	Capital and reserves	Other liabilities	Total Liabilities
2004		–	–	170.9	2.3	173.2	406.6	241.4	**821.1**
2005		–	–	185.2	1.3	186.6	541.1	225.6	**953.3**
2006		–	–	213.6	0.9	214.6	788.0	268.3	**1 270.8**
2007	Mar	–	–	216.8	1.0	217.8	821.1	258.8	**1 297.7**
	Jun	–	–	225.9	0.8	226.7	836.6	268.7	**1 332.0**
	Sep	–	–	242.6	0.7	243.3	857.2	257.0	**1 357.5**
	Dec	–	–	245.3	0.7	246.0	883.9	338.1	**1 468.1**
2008	Jan	–	–	239.3	0.7	240.1	886.5	349.1	**1475.7**
	Feb	–	–	237.7	0.7	238.4	894.7	357.4	**1490.6**
	Mar	–	–	241.7	0.7	242.4	913.2	336.7	**1492.2**
	Apr	–	–	243.7	0.7	244.4	918.6	344.7	**1507.7**
	May	–	–	247.5	0.7	248.2	906.0	347.2	**1501.4**
	Jun	–	–	255.2	0.6	255.9	936.4	337.8	**1530.1**
	Jul	–	–	259.4	0.6	260.0	930.5	349.0	**1539.5**
	Aug	–	–	263.1	0.6	263.8	938.5	354.1	**1556.4**
	Sep	–	–	269.6	0.6	270.2	963.8	329.1	**1563.1**
	Oct	–	–	278.0	0.6	278.6	964.0	338.1	**1580.7**
	Nov	–	–	280.2	0.6	280.8	963.7	339.7	**1 584.2**
	Dec	–	–	275.4	0.6	276.0	971.9	490.0	**1 738.0**

1. Including PDSF loans.

Source: Botswana Building Society.

TABLE 3.30 BOTSWANA SAVINGS BANK – ASSETS AND LIABILITIES
(P Million)

As at end of		ASSETS: Investments	Cash & deposits	Loans and advances	Fixed assets	Other assets	Total Assets
1999		49.2	7.7	64.2	19.3	11.2	**151.7**
2000		43.0	7.1	75.7	18.6	12.6	**156.9**
2001		42.5	10.1	89.2	18.7	20.6	**181.1**
2002		63.3	6.4	96.9	18.3	14.8	**199.7**
2003		69.8	5.2	122.9	17.5	8.7	**224.1**

End of		Liquid Assets: Cash & deposits	Bank of Botswana Certificates	Total liquid assets	Loans & advances	Fixed assets	Other assets	Total Assets
2004[1]		27.8	55.7	83.5	142.1	17.3	11.1	**254.0**
2005		17.9	68.3	86.2	157.1	16.4	10.1	**269.8**
2006		104.9	–	104.9	167.8	19.9	11.3	**304.0**
2007	Mar	113.7	–	113.7	168.3	20.1	11.6	**313.7**
	Jun	117.1	–	117.1	166.1	20.2	19.0	**322.5**
	Sep	132.8	–	132.8	172.1	19.9	16.7	**341.5**
	Dec	165.5	–	165.5	205.6	19.6	12.1	**402.8**
2008	Jan	148.7	–	148.7	217.4	19.5	11.3	**396.9**
	Feb	129.9	–	129.9	230.8	19.4	15.3	**395.4**
	Mar	124.1	–	124.1	236.7	19.4	14.0	**394.2**
	Apr	116.5	–	116.5	254.2	20.3	13.8	**404.7**
	May	101.5	–	101.5	273.4	20.5	15.2	**410.5**
	Jun	125.2	–	125.2	292.7	20.0	16.2	**454.1**
	Jul	116.6	–	116.6	304.3	19.9	19.1	**459.9**
	Aug	106.2	–	106.2	314.0	28.8	20.7	**469.7**
	Sep	108.5	–	108.5	313.7	32.3	19.4	**473.8**
	Oct	104.3	–	104.3	322.3	32.7	14.1	**473.5**
	Nov	105.3	–	105.3	328.7	34.7	14.8	**483.5**
	Dec	105.9	–	105.9	333.2	35.9	10.5	**485.4**

As at end of		LIABILITIES: Deposits	Capital and reserves	Loans & advances	Other liabilities	Total Liabilities
1999		100.9	48.9	–	2.0	**151.7**
2000		105.8	48.8	–	2.3	**156.9**
2001		121.6	54.6	–	4.9	**181.1**
2002		134.7	58.9	–	6.2	**199.7**
2003		150.3	67.3	–	6.4	**224.1**

End of		Balances due to Bank of Botswana	Savings deposits	Capital and reserves	Other liabilities	Total Liabilities
2004[1]		–	171.9	74.5	7.6	**254.0**
2005		–	180.9	81.2	7.6	**269.8**
2006		–	192.9	93.8	17.3	**304.0**
2007	Mar	–	206.0	93.4	14.2	**313.7**
	Jun	1.8	211.7	93.4	15.6	**322.5**
	Sep	2.5	221.5	96.5	20.9	**341.5**
	Dec	10.2	271.2	98.2	23.2	**402.8**
2008	Jan	1.3	270.2	99.4	26.0	**396.9**
	Feb	–	268.8	100.4	26.3	**395.4**
	Mar	–	276.8	106.1	11.4	**394.2**
	Apr	2.3	285.0	102.0	15.5	**404.7**
	May	4.9	285.4	101.9	18.4	**410.5**
	Jun	–	329.3	104.5	20.3	**454.1**
	Jul	2.8	329.4	107.0	20.8	**459.9**
	Aug	2.4	335.0	112.4	19.9	**469.7**
	Sep	6.7	334.9	107.4	24.8	**473.8**
	Oct	1.0	338.9	109.1	24.5	**473.5**
	Nov	2.5	341.3	112.0	27.7	**483.5**
	Dec	2.8	341.7	114.2	26.7	**485.4**

1. Effective January 2004, the presentation of Botswana Savings Bank assets and liabilities was changed to conform to the reporting format used by commercial banks in order to standardise the reporting of financial statements submitted to the Bank of Botswana.

Source: Botswana Savings Bank.

TABLE 4.1 INTEREST RATES[1]
(Percent per annum)

	2008											
As at end of	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**
LENDING RATES												
Bank of Botswana												
Bank rate	14.50	14.50	14.50	14.50	15.00	15.50	15.50	15.50	15.50	15.50	15.50	15.00
Commercial and Merchant Banks												
Prime lending rate	16.00	16.00	16.00	16.00	16.36	16.94	17.00	17.00	17.00	17.00	17.00	16.50
Average return on advances[2]	…	…	18.06	…	…	19.38	…	…	21.50	…	…	19.56
Mortgage	15.81	15.81	15.81	15.81	15.81	17.58	17.67	17.67	17.67	17.67	17.67	16.69
Non-Bank Depository Corporations[3]												
Short-term loans	19.25	19.25	19.25	19.25	19.25	19.25	19.25	19.25	19.25	19.25	19.25	19.25
Mortgage[4]	16.00	16.00	16.00	16.00	16.00	15.88	15.88	15.88	15.88	15.88	15.88	15.38
Other Financial Corporations[5]												
All round lending[6]	18.65	18.65	18.81	18.81	18.76	18.76	18.76	19.43	19.68	19.68	19.44	19.82
DEPOSIT RATES												
Commercial and Merchant Banks												
Pula Denominated Deposits												
Savings account	7.62	7.62	7.21	7.21	7.29	7.34	7.43	7.43	7.43	7.28	7.28	7.24
Overnight call	8.28	8.28	8.02	8.02	7.75	8.23	8.24	8.12	8.37	8.16	8.16	8.09
Notice	8.32	8.32	8.04	8.04	7.89	8.77	8.63	8.62	8.59	8.61	8.31	8.32
Fixed up to 12 months	9.08	9.08	8.83	8.83	8.50	8.47	8.49	8.52	8.48	8.62	8.69	8.71
Fixed over 12 months	9.34	9.34	9.30	9.30	8.83	9.06	9.12	9.12	9.12	9.41	9.41	9.37
Foreign Currency Denominated Deposits[7]												
US dollar	2.44	2.42	2.15	2.12	1.71	1.90	2.57	1.27	1.50	1.18	1.18	0.92
Euro	1.80	1.80	1.64	1.64	1.64	1.64	1.50	1.64	1.64	1.64	1.64	1.35
Pound sterling	2.61	2.63	2.50	2.48	2.58	2.30	1.86	2.27	2.27	2.32	2.32	1.72
South African rand	4.86	4.89	4.57	4.57	4.53	4.61	4.27	4.57	4.58	4.53	4.53	4.71
Non-Bank Depository Corporations												
Ordinary savings account	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25
Special savings account	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55	7.55
DEBT INSTRUMENTS												
Bank of Botswana Certificates (BoBCs)[8]	11.9	11.9	11.9	11.9	11.9	12.4	13.0	13.0	13.1	13.1	13.1	13.1
Government Bonds: 2 Years[9]	10.3	10.8	10.0	10.0	10.1	10.1	10.1	10.1	10.3	10.3	10.3	10.3
Flemming Aggregate Bond Index (FABI)[10]	…	…	…	…	…	…	…	…	…	…	…	…

1. Unless indicated otherwise, rates are simple averages of reporting institutions within each class.
2. The 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. Non-Bank Depository Corporations refer to deposit taking institutions other than commercial and merchant banks.
4. The rate is a simple average of the mortgage rate of Botswana Building Society and Botswana Savings Bank. For Botswana Building Society, the rate applied to loans of amounts over P100 000 was 0.5% higher up to April 2003 and 1% higher effective May 2003.
5. Other Financial Corporations refer to non-deposit taking non-bank financial institutions.
6. The all round lending rate is a weighted average rate provided by the National Development Bank.
7. The reported rate is for call accounts. Notice and fixed foreign currency accounts are also available.
8. Refers to the 3-month BoBC rate (a 14-day BoBC was introduced in November 2004). Effective May 1, 2004 the reported rate is the weighted average yield, while prior to that it was a simple average of the offer and bid price. Hence, the increase reported between April and May.
9. This refers to bond BW003, initially issued in April 2003 and maturing in October 2015.
10. The FABI is a weighted total return index. The basket comprises Government bonds and all bonds listed on the Botswana Stock Exchange.

Sources: Bank of Botswana, commercial and merchant banks, and other depository corporations.

TABLE 4.2 INTEREST RATES: NOMINAL AND REAL[1]
(Percent per annum)

		Nominal				3-month	Real		
			88-day	3-month	Rate of	annualised		88-day	3-month
End of		Prime	deposit	BoBC rate[2]	inflation[3]	inflation[4]	Prime	deposit	BoBC
2000		15.75	10.18	12.71	8.5	5.2	6.7	1.5	3.9
2001		15.75	9.81	12.51	5.8	3.7	9.4	3.8	6.3
2002		16.75	10.15	14.03	10.6	5.7	5.6	-0.4	3.1
2003		15.75	9.49	12.74	6.4	2.1	8.8	2.9	6.0
2004	Mar	15.75	9.17	12.62	6.9	10.2	8.3	2.1	5.4
	Jun	15.75	9.20	12.99	6.7	13.3	8.5	2.3	5.9
	Sep	15.75	9.17	12.98	7.0	3.5	8.2	2.0	5.6
	Dec	15.75	9.13	12.50	7.8	4.9	7.4	1.2	4.4
2005	Jan	15.75	8.88	12.37	8.0	4.4	7.2	0.8	4.1
	Feb	15.75	8.91	12.08	7.3	4.9	7.9	1.5	4.5
	Mar	15.75	8.88	12.08	6.5	4.4	8.7	2.2	5.2
	Apr	15.60	8.93	12.05	6.2	5.4	8.9	2.6	5.5
	May	15.50	8.81	11.67	6.3	10.4	8.7	2.4	5.1
	Jun	15.50	8.81	11.61	7.1	16.1	7.8	1.6	4.2
	Jul	15.50	8.81	11.61	8.2	17.0	6.7	0.6	3.2
	Aug	15.75	9.11	11.25	9.6	17.8	5.6	-0.4	1.5
	Sep	15.75	8.86	11.77	10.0	15.0	5.2	-1.0	1.6
	Oct	16.00	8.93	11.93	11.2	18.9	4.3	-2.0	0.7
	Nov	16.00	8.98	12.19	11.3	12.6	4.2	-2.1	0.8
	Dec	16.00	8.88	12.31	11.4	10.1	4.1	-2.3	0.8
2006	Jan	16.00	8.88	12.31	12.7	9.9	2.9	-3.4	-0.3
	Feb	16.50	8.96	12.20	13.1	11.7	3.0	-3.7	-0.8
	Mar	16.50	8.73	12.70	13.8	14.1	2.4	-4.5	-1.0
	Apr	16.50	8.71	12.72	14.2	11.5	2.0	-4.8	-1.3
	May	16.50	8.78	12.74	13.5	12.3	2.6	-4.2	-0.7
	Jun	16.50	8.65	12.73	12.5	10.9	3.6	-3.4	0.2
	Jul	16.50	8.32	12.72	11.9	7.6	4.1	-3.2	0.7
	Aug	16.50	8.31	12.71	10.7	6.3	5.2	-2.2	1.8
	Sep	16.50	8.31	12.72	10.5	7.1	5.4	-2.0	2.0
	Oct	16.50	8.31	12.72	9.2	7.9	6.7	-0.8	3.2
	Nov	16.50	8.38	12.72	8.8	4.9	7.1	-0.4	3.6
	Dec	16.50	8.38	12.72	8.5	2.4	7.4	-0.1	3.9
2007	Jan	16.50	8.38	12.72	7.4	2.8	8.5	0.9	5.0
	Feb	16.50	8.33	12.70	7.3	5.7	8.6	1.0	5.0
	Mar	16.50	8.33	12.69	6.5	5.7	9.4	1.7	5.8
	Apr	16.50	8.32	12.66	6.3	6.5	9.6	1.9	6.0
	May	16.50	8.32	12.63	6.4	8.5	9.5	1.8	5.9
	Jun	16.10	8.32	12.13	6.4	11.0	9.1	1.8	5.4
	Jul	16.00	8.32	12.03	7.5	13.5	7.9	0.8	4.2
	Aug	16.00	8.32	12.02	7.2	10.0	8.2	1.0	4.5
	Sep	16.00	8.28	11.99	6.8	8.3	8.6	1.4	4.9
	Oct	16.00	8.28	11.90	7.3	6.6	8.1	0.9	4.3
	Nov	16.00	8.28	11.98	7.7	6.5	7.7	0.5	4.0
	Dec	16.00	8.28	11.97	8.1	7.7	7.3	0.2	3.6
2008	Jan	16.00	8.28	11.97	8.4	7.2	7.0	-0.1	3.3
	Feb	16.00	8.28	11.97	9.0	11.2	6.4	-0.7	2.7
	Mar	16.00	7.95	11.97	9.8	12.7	5.6	-1.7	2.0
	Apr	16.00	7.95	11.96	11.1	17.8	4.4	-2.8	0.8
	May	16.33	7.95	11.97	12.1	21.3	3.8	-3.7	-0.1
	Jun	16.93	8.49	12.49	14.5	30.4	2.1	-5.2	-1.8
	Jul	17.00	8.51	13.08	15.0	29.8	1.7	-5.6	-1.7
	Aug	17.00	8.51	13.09	15.1	21.8	1.7	-5.7	-1.7
	Sep	17.00	8.51	13.11	14.0	6.8	2.6	-4.8	-0.8
	Oct	17.00	8.70	13.13	13.1	-0.3	3.4	-3.9	0.0
	Nov	17.00	8.46	13.13	15.0	6.7	1.7	-5.7	-1.6
	Dec	16.50	8.53	13.13	13.7	6.4	2.5	-4.6	-0.5

1. Real rates were calculated from the nominal rates according to the following formula: $i=\{[(1+r)/(1+p)]-1\}\text{x}100$, where i = real interest rate, r = nominal interest rate and p = annual inflation.
2. Refers to the 3-month BoBC rate (a 14-day BoBC was introduced in November 2004). Effective May 1, 2004, the reported rate is the weighted average yield, while prior to that it was a simple average of the offer and bid price. Hence, the increase reported between April and May.
3. Percentage change, year-on-year, in cost of living index.
4. The 3-month annualised inflation rate = $\{[(CPIt/CPIt\text{-}3)^4]-1\}\text{x}100$, where $CPIt$ = current CPI, $CPIt\text{-}3$ = CPI 3 months ago.

Sources: Bank of Botswana and commercial banks.

TABLE 4.3 BANK OF BOTSWANA CERTIFICATES: AUCTIONS SUMMARY

Auction Month	Maturity range (Days)	Interest rate (% Effective yield) [1] 14-day	91-day	364-day	Stop-out price (Pula) [1] 14-day	91-day	364-day
2004 Jan	91	–	12.95 – 13.06	…	–	96.985 – 97.010	…
Feb	91	–	12.81 – 12.95	…	–	97.010 – 97.040	…
Mar	91	–	12.92 – 13.04	…	–	96.990 – 97.015	…
Apr	91	–	12.88 – 12.99	…	–	97.000 – 97.025	…
May	91	–	12.99 – 13.04	…	–	96.990 – 97.000	…
Jun	91	–	12.99 – 13.04	…	–	96.990 – 97.000	…
Jul	91	–	12.99	…	–	97.000	…
Aug	91	–	12.99	…	–	97.000	…
Sep	91	–	12.99	…	–	97.000	…
Oct	91	–	12.97 – 12.99	…	–	97.000 – 97.005	…
Nov	14 – 91	12.04	12.92 – 12.95	…	99.565	97.010 – 97.015	…
Dec	14 – 91	12.04	12.53 – 12.92	…	99.565	97.015 – 99.100	…
2005 Jan	14 – 91	12.04	12.39 – 12.53	…	99.565	97.100 – 97.130	…
Feb	14 – 91	12.04	12.18 – 12.37	…	99.565	97.135 – 97.175	…
Mar	14 – 91	12.04	12.18	…	99.565	97.175	…
Apr	14 – 91	11.74 – 12.04	12.07	…	99.565 – 99.575	97.200	…
May	14 – 91	11.74	11.70	…	99.575	97.280	…
Jun	14 – 91	11.74	11.65	…	99.575	97.290	…
Jul	14 – 91	11.74	11.63	…	99.575	97.295	…
Aug	14 – 91	11.74 – 12.01	11.63	…	99.575 – 99.566	97.295	…
Sep	14 – 91	12.01	11.95	…	99.566	97.225	…
Oct	14 – 91	12.01 – 12.27	12.10	…	99.557 – 99.566	97.193	…
Nov	14 – 91	12.27	12.35	…	99.557	97.138	…
Dec	14 – 91	12.27	12.35	…	99.557	97.138	…
2006 Jan	14 – 91	12.27	12.35	…	99.557	97.138	…
Feb	14 – 91	12.27 – 12.77	12.28 – 12.78	…	99.540 – 99.557	97.154	…
Mar	14 – 364	12.77	12.74	…	99.54	97.054	…
Apr	14 – 364	12.77	12.75	11.89	99.54	97.052	89.400
May	14 – 364	12.74 –12.77	12.75	…	99.540 –99.541	97.052	…
Jun	14 – 364	12.77	12.75	11.89	99.54	97.052	89.400
Jul	14 – 364	12.74 – 12.77	12.75	11.89	99.540 – 99.541	97.053	89.400
Aug	14 – 364	12.71 – 12.74	12.75	11.89	99.541 – 99.542	97.053	89.400
Sep	14 – 364	12.74	12.74	11.89	99.541	97.054	89.400
Oct	14 – 364	12.71 – 12.74	12.74	11.89	99.541 – 99.542	97.055	89.400
Nov	14 – 364	12.74	12.74	11.89	99.541	97.054	89.400
Dec	14 – 364	12.74	12.72	11.89	99.541	97.058	89.400
2007 Jan	14 – 364	12.74	12.72	11.89	99.541	97.058	89.400
Feb	14 – 364	12.71	12.72	11.89	99.542	97.058	89.400
Mar	14 – 364	12.71	12.71	–	99.542 – 99.543	97.060	–
Apr	14 – 364	12.71	12.68	11.85	99.542	97.068	89.431
May	14 – 364	12.68	12.69	11.85	99.542 – 99.543	97.065	89.431
Jun	14 – 364	12.10 – 12.68	12.14 – 12.64	11.42	99.543 – 99.563	97.076	89.776
Jul	14 – 364	12.04 – 12.10	12.08	11.40	99.563 – 99.565	97.197	89.792
Aug	14 – 364	11.98 – 12.01	12.05	11.40	99.566 – 99.567	97.203	89.794
Sep	14 – 364	11.98 – 12.01	12.01	11.45	99.566 – 99.567	97.212	89.751
Oct	14 – 364	11.98	11.99	11.45	99.567	97.186	89.751
Nov	14 – 91	11.98	12.00	–	99.567	97.215	–
Dec	13 – 91	11.97 – 11.98	12.00	–	99.536 – 99.598	97.214	–
2008 Jan	13 – 90	11.97 – 11.98	12.00	–	99.567 – 99.598	97.244	–
Feb	14 – 91	11.98	12.00	–	99.567	97.215	–
Mar	14 – 91	11.98	12.00	–	99.567	97.214	–
Apr	14 – 91	11.98 – 12.10	11.97	–	99.563 – 99.567	97.220	–
May	14 – 91	12.10 – 12.54	12.02	–	99.548 – 99.563	97.210	–
Jun	14 – 91	12.54 – 13.10	12.55	–	99.529 – 99.548	97.095	–
Jul	14 – 92	13.10 – 13.13	13.10	–	99.528 – 99.529	96.945	–
Aug	14 – 91	13.13	13.15	–	99.528	96.967	–
Sep	14 – 91	13.11 – 13.13	13.15	–	99.495 – 99.528	96.967	–
Oct	13 – 91	13.12 – 13.13	13.15	–	99.528 – 99.562	96.967	–
Nov	14 – 91	13.13	13.14	–	99.528	96.968	–
Dec	14 – 91	12.57 – 13.13	13.14	–	99.528 – 99.547	96.968	–

1. Interest rate, yield, and price ranges indicate the range of results from different maturities at a single auction and/or from multiple auctions within a month.
2. Amounts auctioned and allotted are totals from all auctions during a month.

Source: Bank of Botswana.

Amount (P million)[2]						3-Month BoBC yield at auction range	Auction Month
Allotted			Retained at BoB				
14-day	91-day	364-day	14-day	91-day	364-day		
–	3 655.00	…	–	–	…	12.95 – 13.06	Jan 2004
–	2 508.10	…	–	326.43	…	12.81 – 12.95	Feb
–	3 229.50	…	–	–	…	12.92 – 13.04	Mar
–	3 215.56	…	–	623.26	…	12.88 – 12.99	Apr
–	2 709.81	…	–	648.79	…	12.99 – 13.04	May
–	3 151.59	…	–	–	…	12.99 – 13.04	Jun
–	3 357.33	…	–	–	…	12.99	Jul
–	3 678.63	…	–	–	…	12.99	Aug
–	2 265.56	…	–	–	…	12.99	Sep
–	3 500.00	…	–	–	…	12.97 – 12.99	Oct
797.18	2900.00	…	–	695.38	…	12.91 – 12.95	Nov
2 133.12	1 900.00	…	–	1066.87	…	12.52 – 12.91	Dec
2 713.27	3 300.00	…		1 786.77	…	12.39 – 12.52	Jan 2005
3 408.84	3 313.64	…		907.53	…	12.17 – 12.37	Feb
6 234.27	841.39	…		1 524.34	…	12.17	Mar
6 808.28	1 200.00	…		4 391.72	…	11.82 – 12.07	Apr
15 842.26	2 200.00	…		2 057.74	…	11.70	May
13 486.91	2 000.00	…		1 513.09	…	11.65	Jun
14 160.01	1 000.00	…	1 513.09	–	…	11.63	Jul
18 033.93	1 321.23	…	1 266.07	78.77	…	11.63 – 11.88	Aug
16 700.68	1 239.45	…	599.32	1 760.56	…	11.95	Sep
17 124.27	1 000.91	…	275.37	999.09	…	12.10 – 12.35	Oct
23 694.16	1 272.08	…	605.84	527.92	…	12.35	Nov
16 994.22	2 100.00	…	1 005.78	…	…	12.35	Dec
17 575.22	2 168.60	…	2 224.78	331.40	…	12.35	Jan 2006
12 195.53	2 202.29	…	1 404.47	…	…	12.28 – 12.78	Feb
15 100.52	1 309.08	…	899.48	690.92	1 000.00	12.74	Mar
13 744.91	1 931.06	84.94	1 655.09	68.94	915.06	12.75	Apr
17 987.52	863.07	…	1 112.48	136.93	1 000.00	12.75	May
11 263.20	4 941.82	116.22	936.80	58.18	883.78	12.75	Jun
11 021.23	2 300.00	107.28	978.77	…	892.72	12.75	Jul
11 037.20	877.00	596.70	462.80	23.00	403.30	12.75	Aug
7 668.97	6 000.00	107.28	431.03	0.00	892.72	12.74	Sep
9 905.22	1 900.00	330.78	494.78	0.00	669.22	12.74	Oct
6 600.00	1 741.67	44.70	0.00	258.33	955.30	12.74	Nov
7 727.78	5 000.00	464.88	2.22	0.00	535.12	12.72	Dec
5 728.38	2 100.00	464.88	571.62	–	35.12	12.72	Jan 2007
4 377.96	2 141.62	178.80	222.04	758.38	421.20	12.72	Feb
6 981.77	4 100.00	–	918.23	–	–	12.71	Mar
7 993.81	2 100.00	286.18	406.19	–	113.82	12.68	Apr
11 378.91	575.68	402.44	1 921.09	24.32	197.56	12.69	May
8 529.41	5 994.53	404.23	570.59	5.47	595.77	12.14 – 12.64	Jun
8 922.24	2 700.00	354.88	177.76	–	145.12	12.08	Jul
6 540.13	1 343.43	628.79	359.87	56.57	71.21	12.05	Aug
8 175.12	5 500.00	134.63	474.88	–	215.37	12.01	Sep
8 255.50	2 891.87	400.00	444.50	108.13	–	11.99	Oct
8 544.42	424.84	–	255.58	875.16	–	12.00	Nov
11 634.00	4 000.00	–	466.01	–	–	12.00	Dec
15 325.43	2 990.87	–	774.57	9.14	–	12.00	Jan 2008
10 909.50	1 600.00	–	1 790.50	–	–	12.00	Feb
12 460.84	2 637.60	–	939.16	362.40	–	12.00	Mar
16 461.05	2 700.00	–	2 838.95	–	–	11.97	Apr
13 842.84	3 200.00	–	1 157.16	–	–	12.02	May
15 114.07	2 165.52	–	985.93	1 134.48	–	12.55	Jun
20 123.35	2 268.61	–	1 476.65	731.39	–	13.10	Jul
21 338.38	2 035.80	–	1 361.62	1 064.20	–	13.15	Aug
23 783.66	1 715.49	–	1 816.34	284.51	–	13.15	Sep
30 428.91	3 500.00	–	2 571.09	–	–	13.15	Oct
21 606.60	3 000.00	–	1 393.40	–	–	13.14	Nov
21 818.48	1 062.22	–	320.36	1437.78	–	11.87 – 13.14	Dec

TABLE 4.4 BANK OF BOTSWANA CERTIFICATES – TOTAL OUTSTANDING (P Million)

		COMMERCIAL BANKS								
		Own Account			Held on behalf of Customers[2]					
As at end of		Market value[1]	Interest	Total	Market value	Interest	Total	Total Market value	Total Interest	Grand Total
1999		1 705.5	99.8	**1 805.3**	1 103.5	53.8	**1 157.3**	2 809.0	153.6	**2 962.6**
2000		1 272.8	64.1	**1 336.9**	1 211.0	51.9	**1 262.9**	2 483.8	116.0	**2 599.8**
2001		2 326.8	34.3	**2 361.1**	1 518.4	17.7	**1 536.1**	3 845.2	52.0	**3 897.2**
2002		1 743.0	33.1	**1 776.1**	3 495.7	47.9	**3 543.6**	5 238.7	81.0	**5 319.7**
2003		2 250.0	38.5	**2 288.5**	3 709.2	49.5	**3 758.8**	5 959.3	88.0	**6 047.3**
2004[4]		2 949.9	34.9	**2 984.8**	3 676.4	37.4	**3 713.8**	6 626.3	72.3	**6 698.6**
2005	Mar	2 851.6	25.3	**2 876.9**	4 363.1	35.7	**4 398.8**	7 214.7	61.0	**7 275.7**
	Jun	3 924.7	19.3	**3 944.0**	4 855.2	38.6	**4 893.9**	8 779.9	58.0	**8 837.9**
	Sep	3 953.4	13.6	**3 967.1**	4 148.5	22.0	**4 170.5**	8 101.9	35.7	**8 137.5**
	Dec	4 010.2	19.4	**4 029.6**	4 663.4	31.8	**4 695.2**	8 673.7	51.2	**8 724.8**
2006	Jan	5 528.5	23.5	**5 552.0**	5 253.4	23.9	**5 277.3**	10 781.9	47.3	**10 829.3**
	Feb	5 404.0	26.1	**5 430.0**	4 767.6	42.9	**4 810.6**	10 171.6	69.0	**10 240.6**
	Mar[5]	9 572.7	56.0	**9 628.7**	1 945.9	19.0	**1 964.9**	11 518.7	74.9	**11 593.6**
	Apr	10 367.3	89.8	**10 457.1**	1 446.6	5.5	**1 452.1**	11 814.0	95.3	**11 909.3**
	May	12 907.3	71.0	**12 978.3**	–	–	–	12 907.3	71.0	**12 978.3**
	Jun	13 319.7	153.7	**13 473.4**	–	–	–	13 319.7	153.7	**13 473.4**
	Jul	13 835.3	146.4	**13 981.7**	–	–	–	13 835.3	146.4	**13 981.7**
	Aug	13 677.8	152.8	**13 830.6**	–	–	–	13 677.8	152.8	**13 830.6**
	Sep	13 641.2	246.9	**13 888.2**	–	–	–	13 641.2	246.9	**13 888.2**
	Oct	14 247.4	240.8	**14 488.3**	–	–	–	14 247.4	240.8	**14 488.3**
	Nov	14 022.3	189.2	**14 211.5**	–	–	–	14 022.3	189.2	**14 211.5**
	Dec	13 503.8	293.0	**13 796.8**	–	–	–	13 503.8	293.0	**13 796.8**
2007	Jan	13 697.2	291.5	**13 988.7**	–	–	–	13 697.2	291.5	**13 988.7**
	Feb	13 868.8	274.1	**14 142.9**	–	–	–	13 868.8	274.1	**14 142.9**
	Mar	14 114.8	293.2	**14 408.1**	–	–	–	14 114.8	293.2	**14 408.1**
	Apr	15 203.6	279.7	**15 483.3**	–	–	–	15 203.6	279.7	**15 483.3**
	May	15 761.3	250.3	**16 011.5**	–	–	–	15 761.3	250.3	**16 011.5**
	Jun	16 409.2	345.1	**16 754.3**	–	–	–	16 409.2	345.1	**16 754.3**
	Jul	16 666.3	327.1	**16 993.4**	–	–	–	16 666.3	327.1	**16 993.4**
	Aug	16 524.5	310.1	**16 834.6**	–	–	–	16 524.5	310.1	**16 834.6**
	Sep	16 314.2	364.6	**16 678.8**	–	–	–	16 314.2	364.6	**16 678.8**
	Oct	16 869.8	359.1	**17 228.9**	–	–	–	16 869.8	359.1	**17 228.9**
	Nov	16 515.4	255.6	**16 771.0**	–	–	–	16 515.4	255.6	**16 771.0**
	Dec	16 249.5	259.9	**16 509.4**	–	–	–	16 249.5	259.9	**16 509.4**
2008	Jan	16 047.8	252.5	**16 300.3**	–	–	–	16 047.8	252.5	**16 300.3**
	Feb	16 836.7	196.4	**17 033.1**	–	–	–	16 836.7	196.4	**17 033.1**
	Mar	16 127.9	168.8	**16 296.7**	–	–	–	16 127.9	168.8	**16 296.7**
	Apr	17 094.4	171.9	**17 266.4**	–	–	–	17 094.4	171.9	**17 266.4**
	May	17 481.5	163.6	**17 645.0**	–	–	–	17 481.5	163.6	**17 645.0**
	Jun	17 571.1	128.9	**17 700.0**	–	–	–	17 571.1	128.9	**17 700.0**
	Jul	17 417.4	117.9	**17 535.3**	–	–	–	17 417.4	117.9	**17 535.3**
	Aug	17 818.5	107.8	**17 926.3**	–	–	–	17 818.5	107.8	**17 926.3**
	Sep	18 441.6	86.6	**18 528.1**	–	–	–	18 441.6	86.6	**18 528.1**
	Oct	18 335.6	130.1	**18 465.7**	–	–	–	18 335.6	130.1	**18 465.7**
	Nov	18 194.4	147.0	**18 341.3**	–	–	–	18 194.4	147.0	**18 341.3**
	Dec	17 209.8	85.1	**17 295.0**	–	–	–	17 209.8	85.1	**17 295.0**

1. The data reported in this column are from the Bank of Botswana records of holdings of BoBCs by commercial banks, whereas those in Table 3.9 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. BoBCs held on behalf of customers by Investec Bank are included under 'other private sector'. Effective August 2000, the private sector holdings of the BoBCs were revised to include those held by customers of securities brokers.
4. Effective April 2004, data from commercial banks include Investec Bank, following its takeover by Stanbic Bank.
5. From March 2006, holdings of BoBCs were restricted to commercial and merchant banks only. Other holdings subsequently declined to zero as they matured.

Source: Bank of Botswana.

OTHER FINANCIAL INSTITUTIONS			OTHER PRIVATE SECTOR[3]			TOTAL				
Market value	Interest	Total	Market value	Interest	Total	MARKET VALUE	TOTAL INTEREST	GRAND TOTAL	As at end of	
560.5	27.8	**588.3**	860.6	30.9	**891.5**	4 230.2	212.3	**4 442.5**		**1999**
492.2	26.4	**518.6**	736.4	38.3	**774.6**	3 712.4	180.7	**3 893.1**		**2000**
644.9	9.8	**654.7**	657.6	11.2	**668.8**	5 147.7	73.0	**5 220.7**		**2001**
1 819.4	29.2	**1 848.6**	605.4	9.0	**614.3**	7 663.5	119.2	**7 782.6**		**2002**
1 904.8	28.8	**1 933.7**	875.2	14.2	**889.5**	8 739.3	131.1	**8 870.5**		**2003**
1 008.3	7.0	**1 015.3**	2 014.6	26.7	**2 041.3**	9 649.3	105.9	**9 755.2**		**2004[4]**
1 275.3	9.9	**1 285.2**	2 042.0	13.9	**2 055.9**	10 532.0	84.8	**10 616.8**	Mar	**2005**
1 312.0	8.1	**1 320.1**	2 103.5	19.8	**2 123.4**	12 195.5	85.8	**12 281.3**	Jun	
1 266.3	4.5	**1 270.8**	2 111.8	21.0	**2 132.8**	11 480.0	61.2	**11 541.2**	Sep	
1 408.9	4.6	**1 413.4**	2 333.6	24.8	**2 358.5**	12 416.1	80.5	**12 496.7**	Dec	
616.1	10.2	**626.3**	1 837.9	22.1	**1 860.0**	13 235.9	79.6	**13 315.6**	Jan	**2006**
636.2	5.8	**642.0**	2 023.2	16.2	**2 039.4**	12 831.0	90.9	**12 922.0**	Feb	
722.7	1.6	**724.3**	934.5	4.9	**939.4**	13 175.9	81.4	**13 257.3**	Mar[5]	
368.0	2.0	**370.0**	309.6	1.2	**310.8**	12 491.6	98.4	**12 590.0**	Apr	
388.2	1.3	**389.5**	–	–	–	13 295.4	72.4	**13 367.8**	May	
287.9	0.5	**288.4**	–	–	–	13 607.7	154.2	**13 761.8**	Jun	
330.1	4.5	**334.6**	–	–	–	14 165.5	150.8	**14 316.3**	Jul	
402.8	3.5	**406.3**	–	–	–	14 080.6	156.2	**14 236.9**	Aug	
332.0	5.3	**337.3**	–	–	–	13 973.3	252.2	**14 225.5**	Sep	
357.2	7.4	**364.6**	–	–	–	14 604.6	248.2	**14 852.8**	Oct	
300.4	6.2	**306.6**	–	–	–	14 322.7	195.4	**14 518.1**	Nov	
498.9	6.8	**505.8**	–	–	–	14 002.7	299.9	**14 302.6**	Dec	
456.5	9.7	**466.2**	–	–	–	14 153.7	301.2	**14 454.9**	Jan	**2007**
428.9	9.7	**438.6**	–	–	–	14 297.7	283.7	**14 581.5**	Feb	
338.8	6.6	**345.4**	–	–	–	14 453.6	299.8	**14 753.5**	Mar	
353.9	5.3	**359.2**	–	–	–	15 557.5	284.9	**15 842.5**	Apr	
355.7	3.5	**359.2**	–	–	–	16 116.9	253.8	**16 370.8**	May	
160.3	2.6	**162.9**	–	–	–	16 569.6	347.6	**16 917.2**	Jun	
441.1	5.9	**447.0**	–	–	–	17 107.4	333.0	**17 440.4**	Jul	
373.2	5.8	**379.0**	–	–	–	16 897.6	315.9	**17 213.6**	Aug	
445.0	4.0	**449.0**	–	–	–	16 759.2	368.6	**17 127.8**	Sep	
351.0	2.9	**353.9**	–	–	–	17 220.9	362.0	**17 582.9**	Oct	
353.5	3.8	**357.3**	–	–	–	16 868.9	259.4	**17 128.2**	Nov	
366.7	2.7	**369.4**	–	–	–	16 616.2	262.6	**16 878.8**	Dec	
426.0	2.0	**428.0**	–	–	–	16 473.8	254.5	**16 728.3**	Jan	**2008**
411.2	4.8	**416.0**	–	–	–	17 247.9	201.1	**17 449.1**	Feb	
341.9	4.1	**346.0**	–	–	–	16 469.8	172.9	**16 642.7**	Mar	
294.4	1.6	**296.0**	–	–	–	17 388.9	173.5	**17 562.4**	Apr	
201.8	1.3	**203.1**	–	–	–	17 683.3	164.9	**17 848.2**	May	
280.0	3.1	**283.1**	–	–	–	17 851.1	132.1	**17 983.2**	Jun	
300.3	2.8	**303.1**	–	–	–	17 717.7	120.8	**17 838.5**	Jul	
569.6	4.2	**573.8**	–	–	–	18 388.1	112.0	**18 500.1**	Aug	
555.4	5.4	**560.8**	–	–	–	18 996.9	92.0	**19 088.9**	Sep	
520.0	5.8	**525.8**	–	–	–	18 855.6	135.9	**18 991.4**	Oct	
385.4	4.4	**389.8**	–	–	–	18 579.7	151.3	**18 731.1**	Nov	
344.1	3.1	**347.2**	–	–	–	17 553.9	88.2	**17 642.1**	Dec	

TABLE 4.5 BOTSWANA STOCK EXCHANGE – TOTAL LISTINGS

Period		Number of transactions	Shares traded Volume (thousand)	Shares traded Value (P Million)	Market capitalisation (P Million)	Dividend[1] yield (%)	Domestic Company Index (June 1989 = 100)	Foreign Company Index[2]
1999		1 978	34 302.9	163.7	4 874.0	3.8	1 399.3	443.9
2000		1 997	46 577.6	277.3	5 244.7	5.6	1 453.5	430.7
2001		2 715	65 410.8	400.1	8 909.2	4.9	2 455.4	683.8
2002		3 331	71 064.1	345.1	9 403.1	6.8	2 496.8	500.0
2003		***2 381***	***77 413.1***	***400.3***	9 437.7	7.7	2 498.7	567.3
2004		***1 873***	***69 900.8***	***202.8***	10 876.0	6.3	2 888.7	634.7
2005	Jan - Mar	***567***	***6 379.3***	***23.0***	11 386.0	6.1	3 020.8	675.2
	Apr - Jun	***724***	***10 913.3***	***67.8***	12 348.0	6.2	3 275.6	853.3
	Jul - Sep	***705***	***21 296.3***	***120.7***	13 077.0	5.9	3 468.7	984.8
	Oct - Dec	***697***	***5 555.3***	***26.8***	13 418.0	5.9	3 559.1	1 129.9
2006	Jan	229	2 371.3	15.1	13 797.0	5.7	3 659.7	1 248.2
	Feb	286	2 391.6	19.7	14 386.0	6.1	3 816.0	1 218.5
	Mar	360	6 369.3	24.7	15 016.0	6.1	3 946.5	1 269.2
	Apr	307	4 378.6	31.5	15 764.0	5.8	4 143.1	1 361.4
	May	345	1 913.0	12.5	16 205.0	5.5	4 259.1	1 597.5
	Jun	280	12 521.6	24.4	16 807.0	5.3	4 411.1	1 600.4
	Jul	315	5 249.9	43.8	17 656.0	5.0	4 634.0	1 503.5
	Aug	441	2 713.2	20.2	18 523.0	4.8	4 861.5	1 655.2
	Sep	332	26 199.0	52.2	20 317.0	4.6	5 310.5	1 639.8
	Oct	463	16 266.1	119.4	23 555.0	4.0	6 137.5	1 690.0
	Nov	478	3 485.0	28.0	23 499.0	3.9	6 123.0	1 693.9
	Dec	335	3 372.0	23.0	23 777.0	3.8	6 195.5	1 777.3
2007	Jan	365	1 959.3	15.4	24 519.0	3.8	6 388.8	1 780.7
	Feb	421	6 206.6	58.2	27 515.0	3.5	7 169.2	1 900.9
	Mar	579	14 340.0	79.0	29 923.0	3.2	7 793.7	1 954.2
	Apr	531	8 082.6	93.7	30 675.0	3.0	7 961.6	1 958.4
	May	533	13 914.9	83.8	34 077.0	2.7	8 802.8	2 016.8
	Jun	568	23 919.0	129.9	37 418.0	2.5	9 609.2	2 167.7
	Jul	566	6 724.7	56.3	38 030.0	2.4	9 859.5	2 171.8
	Aug	735	16 970.7	90.5	37 972.0	2.5	9 866.2	2 166.5
	Sep	489	3 070.9	21.1	37 712.0	2.5	9 768.8	2 206.0
	Oct	532	4 862.0	58.1	35 434.0	2.7	9 227.1	2 205.8
	Nov	553	18 742.9	107.1	34 535.0	2.9	8 948.2	2 203.9
	Dec	505	5335. 5	32.2	32 694.0	3.1	8 426.7	2 201.0
2008	Jan	528	14 048.4	101.3	32 078.0	3.1	8 316.7	2 187.7
	Feb	513	15 000.6	64.2	31 734.0	3.2	8 187.4	2 165.6
	Mar	432	12 425.5	60.8	31 138.0	3.4	8 129.4	2 171.2
	Apr	442	7 142.5	65.0	27 757.0	3.8	7 258.8	2 346.1
	May	462	31 888.9	199.7	27 277.0	3.8	6 934.7	2 598.0
	Jun	363	9 742.2	41.3	27 938.0	4.0	7 175.2	2 593.8
	Jul	383	34 305.5	139.5	28 603.0	3.9	7 266.7	2 587.7
	Aug	445	12 594.6	107.1	30 493.0	3.5	7 736.8	2 574.8
	Sep	451	17 809.1	83.7	33 321.0	3.3	8 453.8	2 555.5
	Oct	466	13 372.8	123.5	32 616.0	3.4	8 359.0	1 434.4
	Nov	444	13 760.9	146.3	30 277.0	3.6	7 820.4	1 215.6
	Dec	342	11 457.4	29.4	26 866.0	4.1	7 035.5	1 192.0

1. Net dividend divided by the stock price multiplied by 100.
2. From March 1997, dual listing of companies was allowed on the Botswana Stock Exchange. The Foreign Company Index was then set at the same level as the Domestic Company Index for comparative purposes.

Source: Botswana Stock Exchange.

TABLE 5.1 DISTRIBUTION OF PENSION FUND ASSETS
(P Million)

	2004	2005	2006	2007				2008			
As at end of				Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Equities	**8 377.8**	**13 238.4**	**19 423.1**	**20 816.2**	**23 602.8**	**23 727.4**	**23 337.1**	**22 103.7**	**22 253.7**	**20 741.3**	**18 109.7**
Botswana	2 019.1	3 308.1	5 350.2	6 310.2	8 291.1	7 519.5	6 984.9	6 533.1	6 052.7	6 591.6	5 299.7
Primary listed equities	1 879.3	2 495.5	4 443.7	5 324.4	7 109.3	7 155.5	6 514.3	6 210.5	5 773.4	6 413.7	5 178.8
Dual listed equities	38.9	99.8	212.1	245.4	289.6	363.0	453.9	322.6	279.4	177.9	120.9
Unlisted equities	100.9	712.8	694.3	740.5	892.1	1.1	16.7	–	–	–	–
Offshore	6 358.7	9 930.2	14 073.0	14 506.0	15 311.7	16 207.9	16 352.2	15 570.5	16 201.0	14 149.7	12 809.9
Bonds	**4 688.2**	**5 725.3**	**6 827.5**	**6 869.5**	**7 280.6**	**5 127.1**	**7 605.7**	**6 972.5**	**6 714.0**	**6 312.5**	**6 892.6**
Domestic bonds/BoBCs[1]	2 732.9	2 577.6	3 178.7	3 174.9	2 968.6	2 151.9	4 456.8	2 301.7	3 214.6	3 164.2	3 309.8
Government bonds	1 279.0	731.0	738.1	–	–	–	–	–	–	–	–
Other (including BoBCs)	1 453.9	1 846.7	2 440.6	3 174.9	2 968.6	2 151.9	4 456.8	–	–	–	–
Offshore bonds	1 955.3	3 147.7	3 648.8	3 694.6	4 312.1	2 975.2	3 148.9	4 670.7	3 499.4	3 148.3	3 582.9
Cash/Near Cash	**2 534.6**	**3 284.6**	**2 683.3**	**3 093.4**	**2 771.3**	**3 338.6**	**3 167.8**	**3 348.9**	**2 965.9**	**3 172.4**	**3 182.2**
Pula	1 886.5	2 089.4	1 804.7	2 035.0	2 116.7	2 183.1	2 221.8	2 404.8	2 335.2	2 558.5	2 645.0
Offshore	648.1	1 195.3	878.6	1 058.4	654.5	1 155.4	946.0	944.1	630.7	613.9	537.2
Botswana Property	126.3	80.7	84.8	136.1	176.2	187.9	181.9	153.9	155.8	153.0	141.3
Total offshore investment	8 962.1	14 373.0	18 812.5	19 258.9	20 278.3	20 338.5	20 447.1	21 185.4	20 331.0	17 912.0	16 930.0
Percentage of offshore investment[2]	57.0	64.4	64.8	62.3	59.9	62.8	59.6	65.0	63.4	59.0	59.8
Total	**15 726.9**	**22 329.0**	**29 018.7**	**30 915.1**	**33 830.9**	**32 381.0**	**34 292.6**	**32 579.0**	**32 089.4**	**30 379.3**	**28 325.8**

1. Bank of Botswana Certificates (BoBCs) are short term bills issued by the central bank for monetary policy purposes.
2. Pension funds are limited by law to investing no more than 70 percent offshore.

Source: Ministry of Finance and Development Planning and Non-Bank Financial Institutions Regulatory Authority.

TABLE 5.2 BOTSWANA MOTOR VEHICLE ACCIDENT FUND1 – ASSETS AND LIABILITIES
(P Million)

	ASSETS				
As at end of	**Cash & deposits**	**Levy due[2]**	**Investments[3]**	**Fixed assets**	**Total assets**
1997	1.4	7.5	157.7	21.2	**187.8**
1998	17.6	8.0	195.3	26.3	**247.1**
1999[4]	68.4	10.4	258.4	1.5	**338.7**
2000	35.1	12.6	337.6	1.4	**386.7**
2001	175.6	12.8	388.4	2.0	**578.7**
2002	228.4	14.1	405.6	2.7	**650.8**
2003	60.4	13.2	725.5	3.0	**802.0**
2004	24.0	13.9	900.3	4.8	**943.0**
2005	31.6	19.0	1 139.5	16.1	**1 206.2**
2006	35.2	17.9	1 562.5	13.8	**1 629.3**
2007	47.7	20.9	1 926.9	17.0	**2 012.5**

	LIABILITIES				
As at end of	**Operating surplus/deficit**	**Reserves**	**Provision for claims**	**Other liabilities**	**Total liabilities**
1997	–11.9	58.6	138.9	2.2	**187.8**
1998	1.8	89.0	155.8	0.5	**247.1**
1999	43.4	135.5	156.6	3.3	**338.7**
2000	59.3	130.9	189.2	7.3	**386.7**
2001	97.5	241.9	225.9	13.4	**578.7**
2002	120.6	242.2	265.1	23.0	**650.8**
2003	162.7	499.4	66.6	73.4	**802.0**
2004	177.1	615.1	36.6	114.1	**943.0**
2005	311.4	727.8	37.4	129.6	**1 206.2**
2006	335.0	1 117.7	26.8	149.9	**1 629.3**
2007	320.4	1 454.0	64.8	173.2	**2 012.5**

1. The Botswana Motor Vehicle Accident Fund (BMVAF)is a statutory body formed in 1987 and is governed by the Motor Vehicle Accident Fund Act of 1998.
2. Levy due are debts and prepayments on the fuel levy.
3. Investment is the sum of investment in marketable securities, properties and other assets.
4. Effective 1999, the value of the BMVAF building was reclassified from fixed assets to investment in accordance with the prescribed accounting standards.

Source: Botswana Motor Vehicle Accident Fund.

TABLE 5.3 NATIONAL DEVELOPMENT BANK – ASSETS AND LIABILITIES
(P Million)

	ASSETS				
As at end of	Cash & deposits	Loans & investments[1]	Fixed assets	Other assets	Total Assets
1999	53.9	184.5	25.8	6.8	**271.0**
2000	25.6	253.2	25.5	6.1	**310.4**
2001	10.2	343.7	37.4	9.4	**400.8**
2002	3.3	401.5	41.5	9.6	**456.0**
2003	5.4	477.0	43.4	9.2	**535.0**

		Liquid Assets							
As at end of		Cash & deposits	Bank of Botswana Certificates	Total liquid assets	Balances due from foreign banks	Loans & advances	Fixed assets	Other assets	Total Assets
2004[2]		25.4	25.1	50.5	–	461.5	45.0	6.1	**563.1**
2005		35.6	167.6	203.1	–	478.3	43.1	5.8	**730.4**
2006		85.6	–	85.6	–	618.0	46.9	2.9	**753.3**
2007	Mar	37.1	–	37.1	–	645.4	43.7	2.3	**728.5**
	Jun	24.8	–	24.8	–	657.9	42.9	3.6	**729.2**
	Sep	108.8	–	108.8	–	653.5	46.3	4.7	**813.2**
	Dec	131.9	–	131.9	–	655.4	44.8	3.5	**835.5**
2008	Jan	127.4	–	127.4	–	641.7	44.5	3.3	**817.0**
	Feb	108.0	–	108.0	–	695.2	44.7	3.3	**851.2**
	Mar	82.9	–	82.9	–	729.9	54.8	2.8	**870.4**
	Apr	67.3	–	67.3	–	708.0	46.2	3.8	**825.3**
	May	67.4	–	67.4	–	759.8	55.5	4.8	**887.5**
	Jun	38.5	–	38.5	–	739.4	56.6	4.1	**838.6**
	Jul	27.4	–	27.4	–	756.5	56.6	4.0	**844.5**
	Aug	9.5	–	9.5	–	766.2	55.7	2.6	**833.9**
	Sep	–20.7	–	–20.7	–	797.2	55.6	7.5	**839.6**
	Oct	16.4	–	16.4	–	832.0	57.4	4.0	**909.8**
	Nov	–1.9	–	–1.9	–	852.1	57.3	3.4	**910.9**
	Dec	–12.7	–	–12.7	–	870.2	57.6	4.2	**919.3**

	LIABILITIES					
As at end of	Loans from government	Loans from commercial banks	Loans from abroad	Capital and reserves	Other	Total Liabilities
1999	27.9	…	1.3	222.2	19.6	**271.0**
2000	27.3	…	1.3	262.6	19.3	**310.4**
2001	26.6	30.0	1.3	325.1	17.8	**400.8**
2002	25.9	45.0	1.3	373.4	10.5	**456.0**
2003	23.5	65.0	–	432.4	14.1	**535.0**

As at end of		Loans	Capital and reserves	Other liabilities	Total Liabilities
2004[2]		85.0	461.1	17.1	**563.1**
2005		219.0	487.9	23.5	**730.4**
2006		233.0	498.5	21.8	**753.3**
2007	Mar	204.4	505.4	18.7	**728.5**
	Jun	218.3	510.3	0.6	**729.2**
	Sep	296.2	522.2	–5.1	**813.2**
	Dec	300.8	530.7	4.0	**835.5**
2008	Jan	309.2	518.2	–10.3	**817.0**
	Feb	310.1	540.0	1.1	**851.2**
	Mar	308.5	550.6	11.2	**870.4**
	Apr	307.5	530.6	–12.8	**825.3**
	May	306.2	577.2	4.1	**887.5**
	Jun	310.6	554.7	–26.7	**838.6**
	Jul	299.7	551.1	–6.3	**844.5**
	Aug	296.0	564.3	–26.3	**833.9**
	Sep	303.5	570.0	–33.9	**839.6**
	Oct	359.8	575.2	–25.2	**909.8**
	Nov	361.7	575.2	–26.0	**910.9**
	Dec	364.4	587.9	–32.9	**919.3**

1. Includes deposits at Bank of Botswana and Financial Services Company up to 1994.
2. Effective January 2004, the presentation of National Development Bank assets and liabilities was changed to conform to the reporting format used by the commercial banks in order to standardise the presentation of financial statements submitted to the Bank of Botswana.

Source: National Development Bank.

TABLE 5.4 BOTSWANA DEVELOPMENT CORPORATION – ASSETS AND LIABILITIES
(P Million)

		ASSETS						
As at end of		Deposits	Loans, advances & leasing	Bank of Botswana Certificates	Investments in related companies	Fixed assets	Other assets	Total Assets
1999		76.3	493.5	95.0	–	1.2	17.8	**683.9**
2000		87.3	466.3	76.5	83.9	4.9	22.8	**741.6**
2001		188.6	195.4	–	373.8	5.4	21.9	**785.1**
2002		28.7	302.2	133.7	557.0	3.6	26.9	**1 052.1**
2003		11.4	395.1	179.0	549.4	2.7	25.3	**1 162.9**
2004		–	357.3	367.8	757.9	1.7	19.0	**1 503.8**
2005	Mar	–	264.5	368.7	762.4	1.9	16.2	**1 413.7**
	Jun	–	216.0	385.8	904.9	1.6	19.3	**1 527.6**
	Sep	22.6	214.8	377.3	907.8	1.2	19.2	**1 543.0**
	Dec	–	215.0	405.5	927.1	1.0	21.3	**1 569.9**
2006	Mar	–	214.5	393.8	929.9	0.9	20.0	**1 559.1**
	Jun	391.2	237.8	–	1 013.7	1.1	23.5	**1 667.4**
	Sep	386.6	204.5	–	1 068.6	1.2	22.4	**1 683.2**
	Dec	364.4	183.7	–	1 097.3	1.6	26.6	**1 673.6**
2007	Mar	358.5	197.1	–	1 103.5	1.6	28.0	**1 688.8**
	Jun	361.8	158.7	–	1 196.3	1.6	37.9	**1 756.4**
	Sep	346.8	153.6	–	1 224.4	1.5	41.8	**1 768.1**
	Dec	332.1	161.2	–	1 230.1	1.4	38.5	**1 763.3**
2008	Mar	296.1	157.0	–	1 289.2	1.3	39.0	**1 782.5**
	Jun	193.6	158.2	–	1 428.5	1.4	55.9	**1 837.6**
	Sep	177.0	178.8	–	1 434.4	1.4	74.4	**1 866.1**
	Dec	121.4	190.0	–	1 493.1	1.4	60.9	**1 866.7**

		LIABILITIES				
As at end of		Borrowing	Share capital	Reserves	Other liabilities	Total Liabilities
1999		344.4	335.2	–34.9	39.2	**683.9**
2000		237.4	485.2	2.6	16.5	**741.6**
2001		211.9	535.2	45.3	–7.2	**785.1**
2002		216.7	535.2	283.0	17.3	**1 052.1**
2003		298.4	535.2	325.1	4.2	**1 162.9**
2004		438.6	535.2	540.4	–10.4	**1 503.8**
2005	Mar	320.2	535.2	574.3	–16.1	**1 413.7**
	Jun	322.8	535.2	679.4	–9.7	**1 527.6**
	Sep	320.2	535.2	693.1	–5.5	**1 543.0**
	Dec	318.5	535.2	717.0	–0.8	**1 569.9**
2006	Mar	315.4	535.2	715.3	–6.8	**1 559.1**
	Jun	316.9	535.2	822.0	–6.7	**1 667.4**
	Sep	314.3	535.2	833.9	–0.2	**1 683.2**
	Dec	312.8	535.2	836.5	–10.8	**1 673.6**
2007	Mar	310.2	535.2	846.5	–3.1	**1 688.8**
	Jun	311.8	535.2	913.8	–4.4	**1 756.4**
	Sep	309.6	535.2	923.7	–0.3	**1 768.1**
	Dec	307.9	535.2	926.9	–6.7	**1 763.3**
2008	Mar	305.1	535.2	939.8	2.4	**1 782.5**
	Jun	307.2	535.2	1 000.4	– 5.2	**1 837.6**
	Sep	304.4	535.2	968.6	57.9	**1 866.1**
	Dec	302.9	535.2	976.8	51.9	**1 866.7**

Source: Botswana Development Corporation.

TABLE 6.1 BALANCE OF PAYMENTS
(P Million)

	1998	1999	2000	2001	2002
A. Current Account	**859.8**	**2 859.2**	**2 782.1**	**3 491.7**	**1 244.5**
Merchandise	327.6	3 628.7	4 602.8	4 149.1	4 477.2
Exports	8 708.0	12 292.4	13 649.4	13 519.0	14 842.6
Imports	8 380.4	8 663.7	9 046.6	9 369.9	10 365.4
Services	– 987.9	– 721.1	–1 136.1	–1 009.9	– 182.4
Transportation	– 692.6	– 749.9	– 887.6	– 900.1	–1 054.3
Credit	210.4	251.3	264.7	307.7	350.8
Debit	903.0	1 001.2	1 152.3	1 207.8	1 405.1
Travel	303.5	403.5	124.9	151.3	856.1
Credit	903.4	1 082.7	1 133.7	1 344.6	2 019.2
Debit	599.9	679.1	1 008.8	1 193.3	1 163.1
Other Services	– 598.8	– 374.7	– 373.4	– 261.1	15.8
Credit	156.3	372.4	258.7	431.2	738.0
Debit	755.2	747.1	632.1	692.3	722.2
Income	505.3	–1 212.8	–1 792.2	– 800.8	–4 417.8
Compensation of employees	– 63.1	– 121.8	– 187.4	– 213.7	– 243.6
Credit	151.6	121.2	92.8	105.8	120.6
Debit	214.7	243.0	280.2	319.5	364.2
Investment Income	568.4	–1 091.0	–1 604.8	– 587.1	–4 174.2
Credit	2 479.8	1 884.5	1 836.4	1 987.3	1 577.7
Debit	1 911.4	2 975.5	3 441.2	2 574.4	5 751.9
Current transfers	1 014.9	1 164.4	1 107.6	1 153.3	1 367.5
Private	– 223.4	– 251.1	– 345.0	– 337.2	– 334.3
Credit	59.4	71.3	68.6	97.1	121.7
Debit	282.8	322.4	413.6	434.3	456.0
Government	1 238.3	1 415.5	1 452.6	1 490.5	1 701.9
Credit	1 888.4	2 122.4	2 105.3	2 139.7	2 449.7
Debit	650.1	706.9	652.7	649.2	747.9
B. Capital Account	**134.5**	**95.3**	**194.4**	**33.7**	**3.9**
Private	– 22.1	– 25.2	– 28.7	– 31.8	– 37.3
Credit	30.2	34.5	39.3	43.5	51.1
Debit	52.3	59.7	68.1	75.3	88.4
Government	156.6	120.5	223.2	65.5	41.2
Credit	156.6	120.5	223.2	65.5	41.2
Debit	–	–	–	–	–
Total Group A plus Group B	**994.3**	**2 954.5**	**2 976.5**	**3 525.4**	**1 248.3**
C. Financial Account	**– 855.4**	**–1 127.6**	**–1 029.8**	**–2 976.1**	**–1 374.5**
Direct Investment	388.0	162.5	280.1	–2 038.5	2 281.4
Equity	260.3	13.0	29.7	–2 498.1	2 289.0
Abroad	26.7	24.4	22.8	2 262.1	234.7
In Botswana	287.1	37.4	52.5	– 236.0	2 523.7
Other capital	127.7	149.5	250.4	459.6	– 7.7
Abroad	– 12.0	– 17.3	– 11.3	– 44.4	36.7
In Botswana	115.7	132.2	239.1	415.2	29.0
Portfolio Investment	– 218.4	– 161.7	– 219.4	– 364.1	–2 614.1
Equity securities	– 131.0	– 4.5	– 47.4	1.5	–2 014.5
Assets	71.4	– 30.2	17.3	33.8	2 059.6
Liabilities	– 59.6	– 34.7	– 30.1	35.3	45.1
Debt securities	– 87.4	– 157.2	– 172.0	– 365.6	– 599.6
Assets	87.5	157.2	172.0	365.6	599.6
Liabilities	***0.1***	–	–	–	–
Other Investment	–1 025.1	–1 128.4	–1 090.5	– 573.6	–1 041.8
General Government	– 333.5	– 473.6	– 513.3	– 430.5	– 658.0
Assets	427.4	399.2	398.5	307.4	511.6
Liabilities	93.9	– 74.4	– 114.8	– 123.1	– 146.4
Banks	– 605.0	– 708.8	– 681.7	– 416.1	– 674.1
Assets	590.3	715.4	688.6	458.4	722.3
Liabilities	– 14.6	6.6	6.9	42.3	48.2
Other sectors	– 86.6	54.0	104.5	273.0	290.2
Assets	295.6	155.8	195.5	125.8	164.4
Liabilities	209.0	209.8	300.0	398.8	454.6
Total Group A through C	**138.9**	**1 826.9**	**1 946.7**	**549.2**	**– 126.2**
D. Net errors and omissions	**117.5**	**2.0**	**– 5.8**	**473.9**	**462.0**
Overall Balance (total Group A through D)	**256.4**	**1 828.9**	**1 940.9**	**1 023.1**	**335.8**
E. Reconciliation/Financing	**– 256.4**	**–1 828.9**	**–1 940.9**	**–1 023.1**	**– 335.8**
Change in the level of reserves	–4 866.9	–2 367.0	–4 887.8	–7 301.0	11 255.6
Foreign exchange holdings	–4 731.8	–2 419.5	–4 842.1	–7 223.4	11 230.2
Special Drawing Rights	– 52.4	25.1	– 31.0	– 48.5	6.0
Reserve position at IMF	– 82.7	29.4	– 14.7	– 29.1	19.4
Valuation Adjustments	4 610.5	538.1	2 946.9	6 277.9	–11 591.4

1. Revised figures.
2. Provisional figures.
Source: Bank of Botswana

2003	2004	2005	2006	2007[1]	2008[2]	
2 288.1	**1 641.1**	**7 971.8**	**11 319.2**	***10 837.8***	**6 406.0**	**A. Current Account**
4 440.9	3 904.1	8 981.5	11 114.8	***9 701.7***	3 009.5	Merchandise
14 970.3	17 344.6	22 708.0	26 386.2	30 846.3	33 477.4	Exports
10 529.4	13 440.5	13 726.5	15 271.4	***21 144.6***	30 467.8	Imports
– 45.9	– 236.5	– 153.7	– 372.3	***–1 103.9***	–1 631.1	Services
– 886.6	– 976.8	–1 304.1	–1 405.4	***–1 942.5***	–2 581.8	Transportation
341.8	389.7	434.1	474.1	***506.8***	570.5	Credit
1 228.4	1 366.5	1 738.2	1 879.4	***2 449.4***	3 152.3	Debit
1 124.3	1 281.7	1 427.8	1 521.6	1 626.8	1 837.1	Travel
2 261.0	2 577.5	2 871.4	3 135.5	3 352.2	3 773.3	Credit
1 136.7	1 295.8	1 443.6	1 613.9	1 725.5	1 936.1	Debit
– 283.6	– 541.4	– 277.4	– 488.6	– 788.1	– 886.4	Other Services
581.4	544.1	954.9	890.3	1 351.6	1 824.4	Credit
865.0	1 085.5	1 232.3	1 378.8	2 139.7	2 710.8	Debit
–3 542.7	–4 495.7	–4 292.6	–4 509.3	***–4 543.7***	–1 882.5	Income
– 272.8	– 279.4	– 306.1	– 359.1	***– 480.9***	– 554.6	Compensation of employees
135.1	138.3	159.2	149.0	62.2	4.8	Credit
407.9	417.7	465.4	508.2	543.1	559.4	Debit
–3 269.9	–4 216.3	–3 986.5	–4 150.2	***–4 062.9***	–1 328.0	Investment Income
1 758.9	1 073.8	2 179.1	2 938.0	***2 614.9***	2 978.2	Credit
5 028.8	5 290.1	6 165.6	7 088.2	6 677.7	4 306.2	Debit
1 435.9	2 469.1	3 436.5	5 086.1	***6 783.8***	6 910.1	Current transfers
– 374.4	329.9	360.9	627.6	527.9	387.0	Private
136.3	377.8	445.4	685.9	590.2	664.4	Credit
510.7	47.9	84.5	58.3	62.3	277.4	Debit
1 810.3	2 139.2	3 075.6	4 458.5	***6 255.9***	6 523.1	Government
2 528.3	3 108.9	4 082.6	5 579.2	***7 808.7***	8 760.7	Credit
718.0	969.7	1 007.0	1 120.7	***1 552.9***	2 237.5	Debit
111.2	**149.2**	***344.3***	**142.4**	**493.3**	**702.7**	**B. Capital Account**
– 41.8	– 39.2	– 43.7	– 47.7	– 51.0	– 65.7	Private
57.2	60.3	67.2	73.4	78.4	88.3	Credit
99.1	99.5	110.8	121.0	129.4	153.9	Debit
153.0	188.4	388.0	190.0	544.2	768.4	Government
153.0	188.4	388.0	190.0	544.2	768.4	Credit
–	–	–	–	–	…	Debit
2 399.3	***1 790.3***	***8 316.1***	**11 461.5**	***11 331.1***	**7 108.7**	**Total Group A plus Group B**
–1 874.8	**–1 556.2**	***– 773.8***	–1 030.0	**–1 397.6**	**– 692.5**	**C. Financial Account**
1 049.2	2 017.1	1 138.1	2 549.4	2 725.5	– 20.9	Direct Investment
1 047.7	2 179.2	810.7	2 698.2	2 884.7	495.0	Equity
1 020.8	– 233.7	266.6	167.2	179.8	6.6	Abroad
2 068.5	1 945.5	1 077.3	2 865.3	3 064.5	501.6	In Botswana
1.3	– 162.1	327.4	– 148.8	– 159.2	– 515.9	Other capital
– 0.8	51.8	19.0	122.3	130.9	16.3	Abroad
0.5	– 110.3	346.4	– 26.5	– 28.3	– 499.7	In Botswana
–2 576.4	–2 192.2	***–2 160.0***	–3 250.4	–2 536.2	1 853.5	Portfolio Investment
–2 184.8	–1 945.0	***–1 340.1***	–3 067.1	–1 946.3	1 928.6	Equity securities
2 235.3	1 948.0	1 479.1	3 276.4	2 004.1	–2 179.3	Assets
50.5	3.0	***139.0***	209.3	57.8	– 250.7	Liabilities
– 391.6	– 247.3	– 819.9	– 183.3	– 589.9	– 75.1	Debt securities
671.6	107.3	587.9	184.4	616.5	124.1	Assets
280.0	– 140.0	– 232.0	1.1	26.6	49.0	Liabilities
– 347.7	–1 381.1	248.1	– 328.9	–1 586.9	**–2 525.1**	Other Investment
– 466.9	– 689.6	– 48.2	– 241.5	– 140.1	– 239.1	General Government
358.8	572.7	–	–	–	–	Assets
– 108.1	– 116.9	– 48.2	– 241.5	– 140.1	– 239.1	Liabilities
– 453.3	– 301.3	***547.3***	– 806.0	–1 077.0	–2 246.8	Banks
613.8	291.1	187.3	868.0	886.0	2 309.7	Assets
160.5	– 10.2	***734.6***	61.9	– 191.0	62.9	Liabilities
572.5	– 390.2	– 251.0	718.7	– 369.8	– 39.2	Other sectors
120.0	121.3	590.5	755.8	623.3	118.4	Assets
692.5	– 268.9	339.5	1 474.5	253.5	79.2	Liabilities
524.5	**234.1**	***7 542.3***	**10 431.6**	***9 933.4***	**6 416.2**	**Total Group A through C**
272.1	***– 557.9***	**– 506.7**	**– 175.8**	***760.1***	**1 035.7**	**D. Net errors and omissions**
796.6	**– 323.8**	**7 035.6**	**10 255.8**	**10 693.5**	**7 451.9**	**Overall Balance (total Group A through D)**
– 796.6	**323.8**	**–7 035.6**	**–10 255.8**	**–10 693.5**	**–7 451.9**	**E. Reconciliation/Financing**
6 209.4	– 483.2	–10 410.2	–13 365.2	***–10 542.8***	–10 093.3	Change in the level of reserves
6 208.6	– 602.6	–10 511.6	–13 375.7	***–10 637.7***	–10 044.8	Foreign exchange holdings
22.6	–	–	–	–	–	Special Drawing Rights
– 21.8	67.4	101.4	10.5	94.9	– 48.5	Reserve position at IMF
–7 006.0	807.0	3 374.6	3 109.4	***– 150.4***	2 641.4	Valuation Adjustments

TABLE 6.2 QUARTERLY BALANCE OF PAYMENTS
(P Million)

	2005				2006			
Quarter ending	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
A. Current account	**1 823.7**	**151.0**	**3 034.1**	**2 962.9**	**2 579.1**	**1 141.3**	**2 975.7**	**4 622.8**
Balance on goods	2 261.3	1 530.2	3 491.0	1 699.3	2 789.7	2 398.5	2 103.4	3 823.1
Exports	5 538.7	4 871.5	7 020.6	5 277.5	6 028.7	6 090.1	6 214.5	8 052.8
Imports	3 277.4	3 341.3	3 529.6	3 578.2	3 239.0	3 691.6	4 111.1	4 229.7
Balance on services	– 39.0	– 484.9	– 148.4	491.7	– 62.1	– 366.8	– 450.3	506.8
Exports of services	1 168.1	536.7	961.4	1 485.3	1 269.1	649.3	924.3	1 657.2
Imports of services	1 207.1	1 021.6	1 109.7	993.6	1 331.2	1 016.1	1 374.5	1 150.4
Balance on income	–1 241.6	–1 641.1	–1 152.1	– 257.8	–1 334.1	– 940.4	–1 258.5	– 976.3
Compensation of Employees	– 76.6	– 76.6	– 76.6	– 76.6	– 89.8	– 89.8	– 89.8	– 89.8
Income earned by Botswana residents abraod	39.8	39.8	39.8	39.8	37.3	37.3	37.3	37.3
Income earned by non-residents in Botswana	116.4	116.4	116.4	116.4	127.1	127.1	127.1	127.1
Investment Income	–1 165.1	–1 564.5	–1 075.6	– 181.3	–1 244.3	– 850.6	–1 168.7	– 886.5
Botswana investment abroad	496.6	582.9	540.1	559.5	644.3	755.9	786.5	751.3
Foreign investment in Botswana	1 661.7	2 147.4	1 615.7	740.8	1 888.7	1 606.5	1 955.2	1 637.8
Balance on current transfers	843.1	746.7	843.6	1 029.8	1 185.6	50.0	2 581.1	1 269.3
Inflow of current transfers	1 096.8	1 008.5	1 122.3	1 327.1	1 443.4	358.0	2 883.3	1 580.2
Outflow of current transfers	253.7	261.8	278.7	297.3	257.8	308.0	302.3	311.0
B. Capital account	**154.1**	**194.4**	**18.1**	**– 22.3**	**55.0**	**96.5**	**– 18.9**	**9.6**
Capital account inflows	181.7	221.1	46.2	6.2	75.0	140.3	28.7	19.3
Capital account outflows	27.6	26.7	28.1	28.5	20.0	43.7	47.6	9.7
C. Financial account	**180.1**	**– 205.0**	**– 472.9**	**– 276.1**	**– 170.0**	**– 496.4**	**– 812.9**	**448.7**
Direct investment abroad[1]	71.4	71.4	71.4	71.4	31.5	– 307.7	77.9	488.7
Direct investment in Botswana[1]	355.9	355.9	355.9	355.9	395.3	414.8	312.6	1 716.2
Portfolio investment abroad	265.1	793.1	565.2	443.4	521.1	1 209.2	1 009.5	721.1
Portfolio investment in Botswana	– 111.8	– 1.7	– 20.6	40.8	37.7	107.8	13.3	52.7
Other investment abroad	198.1	192.2	203.3	184.1	406.0	406.0	406.0	406.0
Other investment in Botswana	470.6	497.5	31.7	26.1	355.7	288.4	354.5	295.6
Total A+B+C	2 157.9	140.4	2 579.4	2 664.6	2 464.2	741.4	2 143.8	5 081.1
D. Net errors and omissions[2]	**– 234.0**	**390.7**	**– 249.5**	**– 413.9**	**– 644.6**	**2 215.3**	**197.5**	**–1 942.3**
Overall Balance (Total Goup A through D)	1 923.9	531.1	2 329.9	2 250.7	1 819.6	2 956.7	2 341.2	3 138.4
Reconciliation/Financing	–1 923.9	– 531.1	–2 329.9	–2 250.7	–1 819.6	–2 956.7	–2 341.2	–3 138.4
Change in the level of reserves	–3 240.0	–4 547.9	–1 547.3	–1 074.9	–1 925.1	–6 078.1	–4 698.2	– 663.8
Vauation Adjustments	1 316.1	4 016.8	– 782.6	–1 175.8	105.5	3 121.4	2 356.9	–2 474.6

1. Due to problems with the response rate and coverage of the quarterly survey that provides information on the financial flows into and out of Botswana, the publication of data on direct investment for 2008 will be revised once data are available.
2. For several categories of financial flows, there is insufficient information to provide reliable guidance on the appropriate division of annual totals. In such cases, basic estimation techniques are used, which contribute to the large size of errors and omissions in the quarterly accounts. Efforts to make improvements in this area are continuing.

Source: Bank of Botswana.

2007				2008				
Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	**Quarter ending**
3 861.5	**2 318.9**	**4 644.8**	**1 289.1**	**4 203.3**	**1 910.5**	**2 487.6**	**–2 195.3**	**A. Current account**
4 697.8	2 143.6	3 867.7	– 753.8	2 924.8	1 170.3	1 577.8	–2 663.2	Balance on goods
8 899.4	7 214.7	9 161.8	5 570.7	9 325.0	8 612.6	10 040.8	5 499.1	Exports
4 201.6	5 071.1	5 294.2	6 324.5	6 400.2	7 442.3	8 463.0	8 162.3	Imports
– 300.4	– 548.7	– 172.4	211.4	364.0	– 432.3	– 59.2	–1 503.6	Balance on services
1 396.9	648.7	1 369.1	1 796.0	2 258.5	1 471.9	1 895.4	542.2	Exports of services
1 697.3	1 197.3	1 541.5	1 584.7	1 894.6	1 904.3	1 954.6	2 045.8	Imports of services
–1 685.0	– 860.4	–1 068.2	– 403.1	– 531.8	– 245.9	– 931.9	– 172.9	Balance on income
– 120.3	– 120.3	– 120.3	– 120.3	– 138.6	– 138.6	– 138.6	– 138.6	Compensation of Employees
15.6	15.6	15.6	15.6	1.2	1.2	1.2	1.2	Income earned by Botswana residents abraod
135.8	135.8	135.8	135.8	139.8	139.8	139.8	139.8	Income earned by non-residents in Botswana
–1 564.7	– 740.2	– 948.0	– 282.8	– 393.1	– 107.3	– 793.3	– 34.2	Investment Income
738.2	838.1	1 115.6	450.2	714.9	706.6	634.9	921.9	Botswana investment abroad
2 302.9	1 578.2	2 063.5	733.1	1 108.0	813.9	1 428.2	956.1	Foreign investment in Botswana
1 149.1	1 584.4	2 017.8	2 234.6	1 446.3	1 418.5	1 900.9	2 144.5	Balance on current transfers
1 545.1	2 024.4	2 495.8	2 517.1	2 008.7	2 044.2	2 548.0	2 824.2	Inflow of current transfers
396.0	440.0	478.0	282.6	562.4	625.7	647.1	679.7	Outflow of current transfers
58.0	**365.9**	**76.8**	**– 7.4**	**107.6**	**440.4**	**92.1**	**62.6**	**B. Capital account**
83.0	408.3	109.4	22.0	141.4	475.3	132.0	107.9	Capital account inflows
25.0	42.4	32.6	29.4	33.8	35.0	39.9	45.3	Capital account outflows
–1 273.0	**1 726.8**	**–1 362.6**	**– 445.3**	**–1 696.6**	**613.6**	**1 661.4**	**–1 270.9**	**C. Financial account**
609.2	31.0	– 164.7	– 164.7	5.7	5.7	5.7	5.7	Direct investment abroad[1]
1 098.0	1 494.1	150.0	294.1	0.5	0.5	0.5	0.5	Direct investment in Botswana[1]
183.4	262.1	786.2	1 388.9	835.1	–1 044.2	–1 982.5	136.4	Portfolio investment abroad
50.8	21.1	17.1	– 4.6	– 5.4	115.8	3.6	– 315.7	Portfolio investment in Botswana
1 367.4	56.1	487.3	– 401.6	996.6	437.0	68.8	925.7	Other investment abroad
– 261.8	560.8	– 420.9	87.8	145.7	– 104.1	– 250.6	112.0	Other investment in Botswana
2 646.5	4 411.6	3 359.0	836.4	2 614.2	2 964.5	4 241.1	–3 403.6	**Total A+B+C**
1 036.5	**12.8**	**–1 298.0**	**– 311.0**	**2 683.4**	**–1 969.2**	**–2 905.1**	**3 226.4**	**D. Net errors and omissions[2]**
3 682.9	4 424.4	2 061.0	525.3	5 297.6	995.3	1 336.0	– 177.2	**Overall Balance (Total Goup A through D)**
–3 682.9	–4 424.4	–2 061.0	– 525.3	–5 297.6	– 995.3	–1 336.0	177.2	**Reconciliation/Financing**
–4 908.1	–3 015.1	–2 548.5	– 71.0	8 873.4	–2 014.9	523.9	2 710.8	Change in the level of reserves
1 225.2	–1 409.3	487.5	– 454.3	3 575.8	–3 010.2	– 812.1	2 888.0	Vauation Adjustments

TABLE 6.3 IMPORTS-MAJOR COMMODITY GROUP (c.i.f.)
(P Million)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008[1]
Food, beverages and tobacco	1 247	1 412	1 494	1 476	2 077	2 031	2 202	2 244	2 488	3 335	4 182
Fuel	433	495	523	712	768	824	1 783	2 209	3 086	3 883	5 949
Chemical and rubber products	843	941	1 033	1 090	1 366	1 428	1 792	1 984	2 352	3 140	3 641
Wood and paper products	653	819	817	928	921	1 050	1 463	690	737	940	1 198
Textile and footware	570	596	617	494	585	580	732	776	880	1 148	1 368
Metal and metal products	958	877	769	814	1 015	921	1 257	1 240	1 456	2 043	2 775
Machinery and electric equipment	2 019	2 142	2 356	2 078	2 366	2 211	2 634	2 714	2 999	4 639	6 109
Vehicles and transport equipment	1 546	1 374	1 315	1 285	2 024	1 476	2 167	2 080	1 743	2 877	3 738
Salt, ores and related products	…	…	…	…	…	…	…	565	600	578	1 002
Furniture	…	…	…	…	…	…	…	306	341	444	494
Diamonds[2]	…	…	…	…	…	…	…	153	387	786	2 807
Other goods	1 244	1 508	1 688	1 680	1 715	1 598	1 756	1 125	841	1 047	1 261
TOTAL	**9 513**	**10 164**	**10 613**	**10 557**	**12 837**	**12 119**	**15 786**	**16 086**	**17 910**	**24 860**	**34 524**

1. Provisional estimates
2. Diamonds are now presented as principal imports. They have been separated from the 'other goods' category where they have been in the past.

Source: Central Statistics Office.

TABLE 6.4 EXPORTS-PRINCIPAL MERCHANDISE[1]
(P Million)

		Diamonds[2]		Copper-nickel		Beef		Soda ash		Textiles		Vehicles		Gold	
Period ending		US$	Pula	US$	Pula	US$	Pula	US$	Pula	US$	Pula	US$	Pula	US$	Pula
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		2 228.0	11 397.5	110.8	551.6	53.3	278.2	37.1	207.7	47.6	243.7	52.3	270.2	…	…
2001		1 959.7	11 260.1	71.4	409.7	73.2	427.2	38.6	225.4	33.5	193.3	52.4	298.9	…	…
2002		1 982.8	12 478.5	79.3	482.4	44.4	279.4	42.2	268.0	29.5	183.3	64.7	407.8	…	…
2003		2 387.7	11 707.2	143.9	694.6	53.7	260.2	46.5	229.6	45.9	226.7	88.5	442.8	…	…
2004		2 815.4	13 133.1	340.7	1 578.3	60.1	284.0	53.5	250.8	120.2	560.9	117.7	556.0	…	…
2005		3 325.1	16 981.7	460.8	2 300.9	59.9	309.9	64.7	332.1	214.4	1 117.0	115.7	573.1	35.5	183.0
2006		3 412.9	19 712.7	650.4	3 822.6	61.0	363.2	79.9	462.8	155.9	916.7	31.9	183.6	34.5	206.2
2006	Mar	892.4	4 783.8	110.0	592.5	11.9	65.0	26.7	145.5	40.1	217.4	11.6	62.6	6.4	35.5
	Jun	861.1	4 765.7	139.9	789.2	6.9	38.0	17.4	97.6	27.5	155.8	6.8	38.0	10.6	60.9
	Sep	753.7	4 544.5	160.6	958.5	19.4	118.5	18.1	109.4	39.2	237.8	6.8	41.1	9.6	59.5
	Dec	905.7	5 618.6	240.7	1 482.5	22.8	141.7	17.8	110.4	49.0	305.8	6.8	41.9	7.9	50.4
2007	Jan	339.6	2 025.6	95.2	577.0	4.9	30.3	6.6	40.6	38.0	234.4	1.8	11.1	1.6	10.3
	Feb	328.3	2 010.8	65.1	402.8	6.2	38.2	6.1	37.6	34.3	212.2	2.5	15.2	2.2	14.3
	Mar	284.7	1 773.8	123.1	761.7	8.1	50.6	5.8	36.2	51.5	323.6	2.0	12.3	3.9	24.9
	Apr	202.1	1 216.9	83.6	515.4	7.4	45.7	5.3	32.7	10.8	66.8	1.4	8.8	3.3	21.0
	May	300.6	1 839.7	86.3	530.5	9.2	56.4	6.7	41.1	26.8	164.1	2.2	13.4	2.6	16.8
	Jun	169.6	1 050.2	131.4	809.3	10.6	66.2	6.2	38.7	28.1	175.1	2.6	16.3	4.2	26.7
	Jul	328.2	2 000.4	89.8	552.3	9.4	57.4	7.0	42.8	30.4	186.1	1.5	9.0	3.1	19.7
	Aug	351.4	2 215.2	49.2	296.5	9.9	61.7	6.5	40.8	34.7	217.1	1.6	10.1	3.3	20.6
	Sep	393.5	2 414.6	23.2	140.5	11.8	73.1	6.0	37.0	23.2	143.6	1.6	9.6	5.0	31.8
	Oct	324.3	1 919.2	38.5	229.7	7.7	46.0	7.1	42.4	36.0	215.7	1.1	6.5	3.1	17.8
	Nov	127.5	765.0	54.6	320.5	5.4	32.3	7.2	42.4	17.4	103.2	3.1	18.5	2.7	16.2
	Dec	209.4	1 251.7	64.7	385.6	5.7	34.4	6.8	41.3	23.9	144.1	1.4	8.3	3.1	19.3
2008	Jan	295.8	1 764.0	75.1	455.5	2.6	15.9	8.5	52.1	17.3	105.6	1.5	9.4	2.9	17.7
	Feb	387.1	2 488.7	77.1	482.8	3.1	20.2	5.5	35.2	25.1	162.0	2.5	15.9	1.8	11.2
	Mar	338.7	2 215.3	72.1	465.8	4.7	31.1	5.0	32.9	25.0	164.0	1.6	10.3	3.2	20.2
	Apr	236.1	1 516.4	91.7	587.7	6.2	40.6	6.1	39.3	16.4	106.0	1.9	12.3	3.0	19.6
	May	150.2	956.9	110.7	696.5	8.5	54.8	5.6	36.0	23.2	148.7	6.4	41.1	3.5	22.0
	Jun	407.4	2 639.8	76.8	489.4	12.0	78.8	6.1	40.3	27.6	181.7	3.0	19.6	4.4	29.4
	Jul	406.7	2 616.0	78.4	494.4	11.7	75.4	6.6	42.8	21.6	139.0	2.3	14.9	3.2	20.9
	Aug	514.8	3 411.9	75.3	479.7	8.4	54.6	6.8	44.5	23.8	155.4	4.0	25.9	5.2	34.2
	Sep	136.5	927.6	32.4	213.8	10.4	70.8	7.1	48.4	26.3	178.3	6.7	45.7	6.3	41.8
	Oct	325.0	2 245.7	59.1	435.8	5.7	43.6	6.5	49.9	24.7	190.6	1.7	13.4	3.4	25.8
	Nov	16.2	128.9	35.4	271.9	2.9	22.9	5.2	41.2	23.9	190.6	1.9	15.2	3.5	28.3
	Dec	57.1	453.4	6.3	46.0	2.8	21.6	5.4	42.6	12.1	95.1	1.4	11.2	14.2	111.3

1. For most categories, this table uses data sourced directly from the major exporters. These may vary somewhat from similar data published in the trade statistics produced by the Central Statistics Office (CSO),which are based on customs returns and may differ due to issues relating to valuation and timing. The exceptions are textiles and vehicles where this table uses the CSO data (see also note 2).
2. There are substantial differences in the data on diamond exports shown in this table as compared to the monthly external trade statistics produced by the CSO. The data shown here are based on information provided by the Diamond Trading Company Botswana and partial coverage of the diamond cutting and polishing companies. Efforts to widen the coverage and to improve the reconciliation between alternative data sources are on-going.

Sources: Diamond Trading Company Botswana, BCL, BOTASH, BMC, Teemane Manufacturing Co, Leo Schachter Botswana, Tati Nickel Mining Company, Mupane Gold Mining and Central Statistics Office.

TABLE 6.5 FOREIGN EXCHANGE RESERVES – SELECTED CURRENCIES
(P Million)

As at end of		Pula	US dollar	SDR
1998		26 485	5 941	4 224
1999		28 852	6 229	4 538
2000		33 880	6 317	4 848
2001		41 182	5 897	4 707
2002		29 926	5 474	4 058
2003		23 717	5 339	3 643
2004		24 200	5 660	3 700
2005	Mar	27 440	5 955	4 001
	Jun	31 988	5 847	4 002
	Sep	33 535	6 207	4 276
	Dec	34 610	6 309	4 406
2006	Jan	36 135	6 736	4 661
	Feb	36 442	6 709	4 679
	Mar	36 536	6 704	4 640
	Apr	37 746	6 968	4 737
	May	40 467	7 061	4 722
	Jun	42 614	7 095	4 798
	Jul	44 032	7 507	5 055
	Aug	45 311	7 531	5 066
	Sep	47 312	7 437	5 034
	Oct	48 657	7 702	5 201
	Nov	48 819	8 036	5 336
	Dec	47 976	7 993	5 316
2007	Jan	50 300	8 098	5 427
	Feb	51 197	8 268	5 488
	Mar	52 884	8 498	5 616
	Apr	54 417	8 859	5 812
	May	55 704	8 996	5 949
	Jun	55 899	9 056	5 981
	Jul	58 548	9 508	6 206
	Aug	58 764	9 508	6 205
	Sep	58 447	9 696	6 236
	Oct	59 581	10 200	6 494
	Nov	59 839	10 023	6 307
	Dec	58 518	9 790	6 191
2008	Jan	62 430	10 033	6 287
	Feb	65 383	10 252	6 368
	Mar	67 392	10 237	6 234
	Apr	65 982	10 346	6 367
	May	65 046	10 167	6 270
	Jun	65 377	10 002	6 132
	Jul	64 813	10 292	6 352
	Aug	67 088	10 197	6 494
	Sep	65 901	9 589	6 214
	Oct	72 802	9 166	6 174
	Nov	72 398	9 100	6 132
	Dec	68 612	9 118	5 942

Source: Bank of Botswana.

TABLE 6.6 INTERNATIONAL INVESTMENT POSITION
(P Million)

As at end of	1999	2000	2001	2002	2003	2004	2005	2006	2007[1]	2008[2]
NET INTERNATIONAL INVESTMENT	22 426	23 247	35 275	30 871	28 260	29 798	43 680	62 415	74 517	84 466
A. FOREIGN FINANCIAL ASSETS	34 074	39 637	51 607	41 736	39 215	39 163	55 975	76 188	89 433	98 034
Direct investment abroad	2 765	2 770	6 046	5 597	6 427	4 067	4 388	4 571	7 944	7 967
Equity capital	2 703	2 713	6 013	5 547	6 424	4 032	4 282	4 416	6 284	…
Other capital	62	57	34	50	3	35	107	155	1 660	…
Portfolio investment abroad	686	1 213	2 073	4 132	7 032	8 962	14 373	18 813	20 901	18 119
Equity securities	557	695	1 380	2 353	4 503	6 359	10 030	14 285	16 806	13 900
Debt securities	129	517	692	1 779	2 530	2 603	4 343	4 527	4 095	4 219
Other investment abroad	1 770	1 774	2 306	2 080	2 039	1 934	2 603	4 829	2 070	3 337
Trade credits	135	92	90	98	202	359	631	833	428	…
Loans	-	1	27	4	…	7	249	783	67	…
Currency and deposits	1 636	1 681	2 189	1 979	1 838	1 567	1 724	3 213	1 575	…
Other assets[3]	1	…	…	…	…	…	…	…	…	…
Reserve Assets	28 852	33 880	41 182	29 926	23 717	24 200	34 610	47 976	58 519	68 612
Special drawing rights	180	211	277	242	219	226	281	335	365	458
Reserve position in the IMF	144	124	195	176	197	134	58	56	42	98
Foreign exchange	28 529	33 545	40 710	29 509	23 300	23 840	34 271	47 584	58 111	68 056
B. FOREIGN LIABILITIES	11 648	16 389	16 332	10 865	10 955	9 365	12 295	13 774	14 916	13 569
Direct investment in Botswana[4]	6 426	9 794	9 696	4 670	5 185	4 204	4 445	4 856	5 018	5 253
Equity capital	2 987	3 567	4 008	4 412	4 797	3 967	3 809	4 416	4 791	…
Other capital	3 438	6 227	5 688	257	388	238	635	440	227	…
Portfolio investment in Botswana	111	72	107	128	770	531	640	850	2 392	1 269
Equity securities	105	68	104	128	385	298	640	849	2 392	1 269
Debt securities	6	4	4	…	279	232	…	1	–	…
Other investment in Botswana	5 111	6 523	6 528	6 067	4 999	4 631	7 210	8 067	7 505	7 047
Trade credits	289	386	363	285	397	777	833	1 664	969	…
Loans	3 943	4 971	4 379	4 083	2 839	2 386	3 137	3 169	6 282	…
Currency and deposits	71	136	178	170	…	148	1 175	1 188	222	…
Other liabilities[3]	808	1 031	1 609	1 529	1 763	1 321	2 065	2 046	32	…

1. The 2007 figures were revised to include results of the 2007 Balance of Payments Survey. This excludes reserve assets and portfolio investment assets.
2. Preliminary estimates.
3. Other assets and liabilities include all miscellaneous accounts receivable or payable. This include, among others, interest arrears and loan principal payments arrears.
4 There are some small differences between the data shown in this Table and Tables 1.7 and 1.8 in the Recent Economic Developments section of this Report, particularly for foreign direct investment. These are due to differences in compilation practice used for these tables. This Table also shows a substantial leap between 2006 and 2008 in portfolio investment liabilities, due to a reclassification of some figures from direct investment to portfolio investment. Efforts to improve data reconciliation between the tables and over time are continuing.

Source: Bank of Botswana.

TABLE 6.7 EXCHANGE RATES – FOREIGN CURRENCY PER PULA

As at end of		US dollar	Euro	British pound	Deutsche mark[1]	Japanese yen	French franc[1]	SA rand	SDR
1999		0.2159	0.2142	0.1336	0.4190	22.11	1.4052	1.3292	0.1573
2000		0.1865	0.2008	0.1250	0.3928	21.39	1.3172	1.4106	0.1431
2001		0.1432	0.1617	0.0987	0.3162	18.80	1.0606	1.7188	0.1143
2002		0.1829	0.1745	0.1140	…	21.68	…	1.5801	0.1356
2003		0.2251	0.1791	0.1265	…	24.06	…	1.4875	0.1536
2004	Mar	0.2148	0.1755	0.1171	…	22.37	…	1.3535	0.1464
	Jun	0.2142	0.1773	0.1188	…	23.27	…	1.3456	0.1480
	Sep	0.2114	0.1717	0.1169	…	23.49	…	1.3567	0.1458
	Dec	0.2336	0.1714	0.1211	…	23.96	…	1.3233	0.1527
2005	Jan	0.2250	0.1728	0.1193	…	23.29	…	1.3366	0.1499
	Feb	0.2296	0.1729	0.1194	…	24.01	…	1.3270	0.1519
	Mar	0.2167	0.1675	0.1154	…	23.23	…	1.3576	0.1456
	Apr	0.2211	0.1706	0.1155	…	23.28	…	1.3476	0.1476
	May	0.1826	0.1474	0.1006	…	19.78	…	1.2180	0.1236
	Jun	0.1819	0.1502	0.1005	…	20.01	…	1.2102	0.1244
	Jul	0.1815	0.1497	0.1034	…	20.34	…	1.2010	0.1249
	Aug	0.1826	0.1494	0.1023	…	20.34	…	1.1918	0.1249
	Sep	0.1842	0.1526	0.1041	…	20.80	…	1.1737	0.1269
	Oct	0.1773	0.1470	0.0999	…	20.50	…	1.1880	0.1225
	Nov	0.1792	0.1520	0.1041	…	21.38	…	1.1630	0.1258
	Dec	0.1814	0.1527	0.1050	…	21.27	…	1.1511	0.1267
2006	Jan	0.1854	0.1533	0.1048	…	21.79	…	1.1354	0.1284
	Feb	0.1831	0.1545	0.1053	…	21.29	…	1.1311	0.1278
	Mar	0.1826	0.1503	0.1047	…	21.42	…	1.1291	0.1264
	Apr	0.1837	0.1464	0.1019	…	20.96	…	1.1297	0.1249
	May	0.1736	0.1347	0.0922	…	19.40	…	1.1671	0.1161
	Jun	0.1657	0.1304	0.0904	…	19.00	…	1.1814	0.1120
	Jul	0.1696	0.1330	0.0910	…	19.39	…	1.1637	0.1143
	Aug	0.1654	0.1289	0.0868	…	19.41	…	1.1742	0.1112
	Sep	0.1564	0.1232	0.0835	…	18.45	…	1.1998	0.1059
	Oct	0.1575	0.1239	0.0829	…	18.51	…	1.1909	0.1063
	Nov	0.1638	0.1244	0.0840	…	19.03	…	1.1704	0.1087
	Dec	0.1658	0.1259	0.0844	…	19.71	…	1.1565	0.1102
2007	Jan	0.1602	0.1236	0.0817	…	19.44	…	1.1671	0.1073
	Feb	0.1606	0.1215	0.0819	…	19.00	…	1.1657	0.1066
	Mar	0.1599	0.1199	0.0814	…	18.82	…	1.1649	0.1057
	Apr	0.1620	0.1190	0.0813	…	19.35	…	1.1560	0.1063
	May	0.1607	0.1196	0.0814	…	19.55	…	1.1505	0.1062
	Jun	0.1612	0.1199	0.0805	…	19.88	…	1.1432	0.1065
	Jul	0.1616	0.1179	0.0797	…	19.22	…	1.1485	0.1055
	Aug	0.1610	0.1178	0.0799	…	18.72	…	1.1477	0.1051
	Sep	0.1651	0.1165	0.0817	…	19.03	…	1.1362	0.1062
	Oct	0.1704	0.1180	0.0823	…	19.53	…	1.1168	0.1084
	Nov	0.1667	0.1131	0.0809	…	18.41	…	1.1378	0.1049
	Dec	0.1665	0.1129	0.0833	…	18.63	…	1.1318	0.1053
2008	Jan	0.1599	0.1072	0.0803	…	17.02	…	1.1662	0.1002
	Feb	0.1560	0.1028	0.0785	…	16.35	…	1.1883	0.0969
	Mar	0.1512	0.0958	0.0760	…	15.08	…	1.2269	0.0920
	Apr	0.1560	0.1001	0.0794	…	16.20	…	1.1887	0.0960
	May	0.1564	0.1010	0.0791	…	16.48	…	1.1806	0.0965
	Jun	0.1524	0.0965	0.0764	…	16.10	…	1.2039	0.0933
	Jul	0.1579	0.1012	0.0797	…	17.02	…	1.1663	0.0974
	Aug	0.1518	0.1029	0.0830	…	16.56	…	1.1685	0.0967
	Sep	0.1462	0.1012	0.0802	…	15.54	…	1.1897	0.0936
	Oct	0.1259	0.0986	0.0772	…	12.28	…	1.2703	0.0844
	Nov	0.1267	0.0981	0.0822	…	12.09	…	1.2623	0.0848
	Dec	0.1330	0.0944	0.0921	…	12.00	…	1.2455	0.0861

1. The Deutschemark and the French franc were replaced by the euro as of January 2002.

Source: Bank of Botswana.

TABLE 6.8 EXCHANGE RATES – FOREIGN CURRENCY PER PULA – AVERAGES[1]

Period		US dollar	Euro	British pound	Deutsche mark[2]	Japanese yen	French franc[2]	SA rand	SDR
1999		0.2165	0.2031	0.1338	0.3971	24.63	1.3327	1.3236	0.1583
2000		0.1965	0.2126	0.1294	0.4159	21.16	1.3947	1.3587	0.1489
2001		0.1720	0.1920	0.1194	0.3755	20.88	1.2595	1.4688	0.1351
2002		0.1585	0.1678	0.1055	0.3519	19.82	...	1.6601	0.1228
2003		0.2028	0.1793	0.1240	...	23.47	...	1.5254	0.1462
2004	Mar	0.2074	0.1689	0.1133	...	22.52	...	1.3744	0.1424
	Jun	0.2110	0.1738	0.1154	...	23.09	...	1.3581	0.1455
	Sep	0.2086	0.1709	0.1164	...	22.95	...	1.3650	0.1442
	Dec	0.2312	0.1726	0.1198	...	23.99	...	1.3253	0.1523
2005	Jan	0.2243	0.1711	0.1194	...	23.18	...	1.3403	0.1491
	Feb	0.2232	0.1714	0.1182	...	23.41	...	1.3410	0.1490
	Mar	0.2236	0.1693	0.1172	...	23.51	...	1.3436	0.1485
	Apr	0.2193	0.1694	0.1157	...	23.52	...	1.3501	0.1471
	May	0.2120	0.1672	0.1142	...	22.64	...	1.3443	0.1433
	Jun	0.1807	0.1485	0.0993	...	19.63	...	1.2199	0.1231
	Jul	0.1801	0.1495	0.1028	...	20.17	...	1.2077	0.1242
	Aug	0.1842	0.1499	0.1028	...	20.40	...	1.1924	0.1256
	Sep	0.1855	0.1512	0.1024	...	20.59	...	1.1798	0.1264
	Oct	0.1800	0.1497	0.1020	...	20.65	...	1.1817	0.1265
	Nov	0.1767	0.1498	0.1018	...	20.92	...	1.1773	0.1238
	Dec	0.1813	0.1529	0.1037	...	21.52	...	1.1546	0.1267
2006	Jan	0.1870	0.1541	0.1058	...	21.57	...	1.1356	0.1291
	Feb	0.1850	0.1547	0.1057	...	21.80	...	1.1297	0.1288
	Mar	0.1816	0.1511	0.1041	...	21.31	...	1.1341	0.1262
	Apr	0.1845	0.1504	0.1045	...	21.58	...	1.1225	0.1271
	May	0.1811	0.1419	0.0969	...	20.23	...	1.1422	0.1217
	Jun	0.1688	0.1333	0.0915	...	19.33	...	1.1736	0.1142
	Jul	0.1664	0.1310	0.0901	...	19.23	...	1.1759	0.1125
	Aug	0.1681	0.1312	0.0888	...	19.47	...	1.1672	0.1130
	Sep	0.1605	0.1260	0.0850	...	18.79	...	1.1882	0.1083
	Oct	0.1563	0.1239	0.0834	...	18.55	...	1.1953	0.1061
	Nov	0.1617	0.1256	0.0846	...	18.96	...	1.1743	0.1086
	Dec	0.1652	0.1250	0.0841	...	19.35	...	1.1629	0.1095
2007	Jan	0.1620	0.1247	0.0827	...	19.51	...	1.1638	0.1084
	Feb	0.1618	0.1238	0.0826	...	19.51	...	1.1600	0.1081
	Mar	0.1591	0.1201	0.0817	...	18.66	...	1.1690	0.1055
	Apr	0.1624	0.1202	0.0816	...	19.29	...	1.1557	0.1068
	May	0.1634	0.1208	0.0823	...	19.72	...	1.1454	0.1076
	Jun	0.1604	0.1195	0.0807	...	19.66	...	1.1484	0.1061
	Jul	0.1635	0.1192	0.0804	...	19.87	...	1.1400	0.1069
	Aug	0.1598	0.1173	0.0795	...	18.65	...	1.1543	0.1044
	Sep	0.1615	0.1162	0.0800	...	18.57	...	1.1493	0.1046
	Oct	0.1668	0.1173	0.0817	...	19.33	...	1.1283	0.1070
	Nov	0.1688	0.1149	0.0814	...	18.75	...	1.1296	0.1063
	Dec	0.1659	0.1138	0.0820	...	18.59	...	1.1336	0.1053
2008	Jan	0.1639	0.1113	0.0833	...	17.65	...	1.1433	0.1035
	Feb	0.1551	0.1052	0.0790	...	16.62	...	1.1831	0.0978
	Mar	0.1524	0.0982	0.0761	...	15.37	...	1.2164	0.0934
	Apr	0.1546	0.0981	0.0781	...	15.85	...	1.2033	0.0945
	May	0.1559	0.1001	0.0794	...	16.24	...	1.1868	0.0960
	Jun	0.1517	0.0975	0.0772	...	16.22	...	1.2024	0.0937
	Jul	0.1552	0.0985	0.0781	...	16.58	...	1.1857	0.0952
	Aug	0.1531	0.1022	0.0810	...	16.73	...	1.1712	0.0965
	Sep	0.1474	0.1025	0.0819	...	15.74	...	1.1827	0.0947
	Oct	0.1297	0.0975	0.0766	...	13.00	...	1.2623	0.0856
	Nov	0.1253	0.0984	0.0817	...	12.15	...	1.2674	0.0845
	Dec	0.1276	0.0949	0.0855	...	11.64	...	1.2697	0.0839

1. The monthly average is calculated from daily exchange rates. Annual average is calculated from monthly averages.
2. The Deutschemark and the French franc were replaced by the euro as of January 2002.

Source: Bank of Botswana.

TABLE 6.9 EXCHANGE RATES – SELECTED FOREIGN CURRENCIES PER US DOLLAR

As at end of		Euro	British pound	Deutsche mark[1]	Japanese yen	French franc[1]	SA rand	SDR
1999		0.9924	0.6190	1.9410	102.41	6.5098	6.1578	0.7289
2000		1.0769	0.6702	2.1064	114.71	7.0643	7.5650	0.7676
2001		1.1293	0.6894	2.2089	131.34	7.4082	12.0050	0.7980
2002		0.9541	0.6236	...	118.58	...	8.6400	0.7415
2003		0.7955	0.5619	...	106.88	...	6.6088	0.6822
2004	Mar	0.8168	0.5449	...	104.13	...	6.3013	0.6818
	Jun	0.8277	0.5545	...	108.64	...	6.2813	0.6911
	Sep	0.8121	0.5527	...	111.07	...	6.4163	0.6895
	Dec	0.7336	0.5183	...	102.57	...	5.6650	0.6538
2005	Jan	0.7678	0.5303	...	103.51	...	5.9400	0.6661
	Feb	0.7531	0.5199	...	104.58	...	5.7793	0.6616
	Mar	0.7730	0.5326	...	107.22	...	6.2650	0.6720
	Apr	0.7712	0.5223	...	105.26	...	6.0938	0.6676
	May	0.8070	0.5508	...	108.28	...	6.6690	0.6769
	Jun	0.8259	0.5525	...	110.04	...	6.6540	0.6841
	Jul	0.8248	0.5697	...	112.05	...	6.6168	0.6879
	Aug	0.8183	0.5603	...	111.38	...	6.5270	0.6841
	Sep	0.8284	0.5655	...	112.91	...	6.3725	0.6891
	Oct	0.8288	0.5632	...	115.64	...	6.7000	0.6909
	Nov	0.8482	0.5811	...	119.36	...	6.4912	0.7020
	Dec	0.8418	0.5786	...	117.26	...	6.3450	0.6982
2006	Jan	0.8265	0.5652	...	117.48	...	6.1225	0.6923
	Feb	0.8433	0.5748	...	116.22	...	6.1758	0.6975
	Mar	0.8230	0.5734	...	117.33	...	6.1843	0.6923
	Apr	0.7969	0.5546	...	114.11	...	6.1500	0.6800
	May	0.7759	0.5310	...	111.79	...	6.7238	0.6689
	Jun	0.7870	0.5457	...	114.71	...	7.1320	0.6762
	Jul	0.7840	0.5365	...	114.35	...	6.8610	0.6738
	Aug	0.7795	0.5246	...	117.37	...	7.1000	0.6725
	Sep	0.7879	0.5338	...	117.95	...	7.6710	0.6768
	Oct	0.7864	0.5262	...	117.48	...	7.5600	0.6749
	Nov	0.7594	0.5131	...	116.21	...	7.1475	0.6639
	Dec	0.7592	0.5089	...	118.86	...	6.9750	0.6648
2007	Jan	0.7715	0.5098	...	121.35	...	7.2865	0.6702
	Feb	0.7565	0.5096	...	118.30	...	7.2562	0.6637
	Mar	0.7496	0.5092	...	117.72	...	7.2850	0.6611
	Apr	0.7346	0.5018	...	119.45	...	7.1350	0.6561
	May	0.7441	0.5064	...	121.65	...	7.1590	0.6611
	Jun	0.7437	0.4991	...	123.31	...	7.0913	0.6607
	Jul	0.7298	0.4929	...	118.91	...	7.1067	0.6529
	Aug	0.7318	0.4962	...	116.28	...	7.1276	0.6525
	Sep	0.7058	0.4947	...	115.28	...	6.8820	0.6431
	Oct	0.6927	0.4833	...	114.66	...	6.5550	0.6365
	Nov	0.6786	0.4850	...	110.41	...	6.8250	0.6293
	Dec	0.6781	0.5005	...	111.91	...	6.7976	0.6324
2008	Jan	0.6708	0.5024	...	106.45	...	7.2950	0.6267
	Feb	0.6586	0.5034	...	104.79	...	7.6163	0.6213
	Mar	0.6335	0.5024	...	99.74	...	8.1150	0.6085
	Apr	0.6415	0.5091	...	103.80	...	7.6180	0.6151
	May	0.6455	0.5059	...	105.37	...	7.5490	0.6172
	Jun	0.6332	0.5016	...	105.64	...	7.8990	0.6121
	Jul	0.6406	0.5050	...	107.79	...	7.3850	0.6167
	Aug	0.6782	0.5468	...	109.09	...	7.6983	0.6368
	Sep	0.6923	0.5485	...	106.25	...	8.1350	0.6402
	Oct	0.7834	0.6132	...	97.56	...	10.0895	0.6706
	Nov	0.7743	0.6487	...	95.37	...	9.9599	0.6695
	Dec	0.7100	0.6922	...	90.26	...	9.3650	0.6478

1. The Deutschemark and the French franc were replaced by the euro as of January 2002.

Source: Bank of Botswana.

TABLE 6.10 EXCHANGE RATES – SELECTED FOREIGN CURRENCIES PER US DOLLAR – AVERAGES[1]

Period		Euro	British pound	Deutsche mark[2]	Japanese yen	French franc[2]	SA rand	SDR
1999		0.9380	0.6170	1.8346	113.77	6.1529	6.1110	0.7312
2000		1.0846	0.6593	2.1215	107.74	7.1152	6.9385	0.7580
2001		1.1164	0.6943	2.1837	121.50	7.3237	8.6081	0.7857
2002		1.0615	0.6668	...	125.30	...	10.5175	0.7757
2003		0.8859	0.6123	...	115.94	...	7.5608	0.7215
2004	Mar	0.8145	0.5466	...	108.62	...	6.6289	0.6864
	Jun	0.8236	0.5467	...	109.42	...	6.4366	0.6897
	Sep	0.8192	0.5579	...	110.02	...	6.5437	0.6910
	Dec	0.7464	0.5183	...	103.78	...	5.7328	0.6586
2005	Jan	0.7627	0.5325	...	103.32	...	5.9759	0.6649
	Feb	0.7680	0.5298	...	104.89	...	6.0104	0.6676
	Mar	0.7570	0.5241	...	105.17	...	6.0115	0.6640
	Apr	0.7726	0.5276	...	107.29	...	6.1580	0.6711
	May	0.7888	0.5399	...	106.83	...	6.3488	0.6760
	Jun	0.8219	0.5496	...	108.63	...	6.7505	0.6813
	Jul	0.8301	0.5710	...	111.96	...	6.7061	0.6896
	Aug	0.8137	0.5579	...	110.72	...	6.4725	0.6818
	Sep	0.8151	0.5520	...	110.98	...	6.3600	0.6816
	Oct	0.8315	0.5670	...	114.77	...	6.5668	0.6917
	Nov	0.8476	0.5759	...	118.37	...	6.6631	0.7003
	Dec	0.8431	0.5721	...	118.71	...	6.3685	0.6987
2006	Jan	0.8240	0.5656	...	115.34	...	6.0722	0.6903
	Feb	0.8364	0.5716	...	117.84	...	6.1081	0.6962
	Mar	0.8319	0.5731	...	117.31	...	6.2441	0.6948
	Apr	0.8151	0.5663	...	116.99	...	6.0850	0.6888
	May	0.7833	0.5352	...	111.69	...	6.3112	0.6716
	Jun	0.7894	0.5420	...	114.55	...	6.9580	0.6763
	Jul	0.7875	0.5419	...	115.60	...	7.0697	0.6764
	Aug	0.7807	0.5286	...	115.88	...	6.9465	0.6726
	Sep	0.7849	0.5299	...	117.08	...	7.4081	0.6748
	Oct	0.7928	0.5334	...	118.68	...	7.6478	0.6786
	Nov	0.7767	0.5235	...	117.28	...	7.2633	0.6715
	Dec	0.7566	0.5090	...	117.10	...	7.0390	0.6629
2007	Jan	0.7697	0.5105	...	120.40	...	7.1843	0.6692
	Feb	0.7648	0.5105	...	120.54	...	7.1683	0.6677
	Mar	0.7551	0.5136	...	117.31	...	7.3494	0.6633
	Apr	0.7400	0.5027	...	118.79	...	7.1172	0.6576
	May	0.7398	0.5039	...	120.72	...	7.0127	0.6588
	Jun	0.7452	0.5034	...	122.63	...	7.1618	0.6615
	Jul	0.7291	0.4916	...	121.47	...	6.9712	0.6538
	Aug	0.7341	0.4976	...	116.70	...	7.2261	0.6537
	Sep	0.7201	0.4957	...	115.02	...	7.1186	0.6478
	Oct	0.7030	0.4895	...	115.88	...	6.7648	0.6416
	Nov	0.6793	0.4826	...	110.49	...	6.7176	0.6292
	Dec	0.6861	0.4944	...	112.15	...	6.8328	0.6344
2008	Jan	0.6794	0.5082	...	107.71	...	6.9790	0.6313
	Feb	0.6781	0.5091	...	107.15	...	7.6291	0.6306
	Mar	0.6443	0.4992	...	100.82	...	7.9830	0.6128
	Apr	0.6347	0.5051	...	102.56	...	7.7860	0.6112
	May	0.6425	0.5093	...	104.22	...	7.6146	0.6158
	Jun	0.6429	0.5090	...	106.91	...	7.9280	0.6175
	Jul	0.6345	0.5033	...	106.80	...	7.6410	0.6135
	Aug	0.6676	0.5291	...	109.27	...	7.6535	0.6307
	Sep	0.6950	0.5556	...	106.75	...	8.0238	0.6423
	Oct	0.7529	0.5919	...	100.06	...	9.7899	0.6606
	Nov	0.7859	0.6524	...	96.95	...	10.1220	0.6747
	Dec	0.7445	0.6699	...	91.26	...	9.9607	0.6580

1. The monthly average is calculated from the daily exchange rates. The annual average is calculated from the monthly averages.
2. The Deutschemark and the French franc were replaced by the euro as of January 2002.

Source: Bank of Botswana.

TABLE 6.11 REAL EXCHANGE RATES INDICES – FOREIGN CURRENCY PER PULA (September 2006 = 100)

As at end of		US dollar	Euro	British pound	Deutsche mark[1]	Japanese yen	French franc[1]	SA rand[2]	SA rand[3]	SDR
1999		95.3	115.5	109.6	77.7	67.4	79.0	90.0	94.0	99.9
2000		86.4	114.6	108.1	77.3	70.9	79.1	96.9	100.3	96.4
2001		69.1	95.7	89.7	64.7	66.8	66.4	119.4	122.3	79.7
2002		95.1	111.5	111.2	…	85.3	…	107.8	113.1	102.4
2003		122.2	119.4	127.7	…	101.0	…	107.7	108.4	121.3
2004	Mar	117.7	118.6	120.2	…	96.2	…	98.6	98.7	117.1
	Jun	119.5	122.6	124.7	…	104.5	…	100.4	100.1	121.1
	Sep	118.8	119.6	122.5	…	105.0	…	102.2	101.4	120.0
	Dec	132.4	120.3	127.3	…	108.3	…	99.9	99.3	126.6
2005	Jan	128.1	122.2	126.8	…	106.2	…	101.2	101.2	125.1
	Feb	131.1	122.4	126.9	…	109.4	…	100.5	100.5	127.0
	Mar	122.7	118.1	122.2	…	106.6	…	102.3	101.7	121.2
	Apr	125.1	120.5	122.5	…	109.1	…	101.8	100.9	123.2
	May	104.4	105.6	108.5	…	93.5	…	93.1	92.2	104.4
	Jun	106.0	108.9	109.8	…	96.7	…	94.1	93.0	106.9
	Jul	106.3	110.0	113.9	…	97.8	…	93.5	92.4	108.0
	Aug	108.2	111.3	114.2	…	99.9	…	94.2	92.7	109.5
	Sep	108.8	114.0	116.9	…	102.6	…	93.2	91.9	111.3
	Oct	106.5	111.5	114.1	…	102.4	…	96.1	94.3	109.2
	Nov	108.7	115.7	119.3	…	106.4	…	94.0	92.7	112.7
	Dec	110.7	116.8	120.3	…	107.2	…	93.4	92.8	114.2
2006	Jan	114.3	119.2	122.5	…	111.3	…	93.1	93.0	116.6
	Feb	114.1	120.9	123.6	…	109.1	…	93.2	93.0	116.9
	Mar	113.8	117.9	123.2	…	111.3	…	93.6	93.5	115.9
	Apr	114.7	115.4	120.3	…	111.8	…	94.3	94.0	115.1
	May	108.1	106.8	109.5	…	103.5	…	97.5	97.3	107.2
	Jun	104.2	103.8	107.6	…	102.3	…	98.6	98.6	104.1
	Jul	106.8	106.8	108.6	…	104.0	…	96.6	96.5	106.6
	Aug	104.6	103.9	103.8	…	104.6	…	97.4	97.4	104.1
	Sep	100.0	100.0	100.0	…	100.0	…	100.0	100.0	100.0
	Oct	102.0	101.1	99.8	…	100.6	…	99.8	99.9	101.2
	Nov	106.0	101.1	100.8	…	102.7	…	97.6	98.2	103.2
	Dec	107.1	102.5	100.5	…	107.4	…	96.2	97.4	104.7
2007	Jan	104.0	101.4	98.5	…	106.7	…	97.0	98.6	102.6
	Feb	104.9	100.2	98.6	…	104.7	…	97.5	99.0	102.4
	Mar	103.2	98.3	97.3	…	104.2	…	96.9	98.0	100.8
	Apr	104.7	97.8	97.6	…	109.6	…	95.9	96.5	101.8
	May	103.6	99.0	98.6	…	110.9	…	95.6	96.3	102.0
	Jun	105.1	99.8	97.7	…	114.3	…	94.9	96.1	103.1
	Jul	106.9	100.0	98.5	…	110.9	…	95.8	97.0	103.7
	Aug	107.0	100.1	98.4	…	108.4	…	95.7	97.2	103.6
	Sep	109.7	98.9	100.6	…	110.4	…	94.3	95.9	104.6
	Oct	114.4	100.6	102.0	…	113.5	…	93.1	94.5	107.6
	Nov	111.3	96.0	100.2	…	106.4	…	94.3	96.1	103.6
	Dec	111.8	96.4	103.1	…	109.1	…	93.4	95.7	104.6
2008	Jan	107.8	92.4	100.8	…	100.5	…	96.1	98.8	100.3
	Feb	106.8	89.5	99.0	…	97.2	…	98.7	101.0	98.1
	Mar	103.1	83.3	96.2	…	90.7	…	101.5	103.3	93.1
	Apr	107.9	88.5	101.7	…	101.2	…	98.7	100.1	98.9
	May	108.5	90.4	103.0	…	103.5	…	98.5	99.8	100.2
	Jun	108.3	88.3	101.5	…	103.8	…	102.0	103.4	99.1
	Jul	113.7	94.9	107.9	…	110.4	…	98.7	99.7	105.2
	Aug	110.1	96.9	112.2	…	108.0	…	98.6	99.6	105.0
	Sep	105.6	94.6	107.2	…	100.7	…	99.6	100.5	101.0
	Oct	92.2	92.1	103.8	…	79.3	…	106.8	107.4	91.6
	Nov	96.3	93.8	113.8		79.5	…	107.6	109.0	94.9
	Dec	101.4	90.2	128.5	…	79.5	…	106.8	108.6	96.6

1. Effective from January 2002, the Deutschemark and French franc were replaced by the euro.
2. Calculated using South African headline inflation.
3. Calculated using South African core inflation.

Source: Bank of Botswana.

TABLE 7.1 CENTRAL GOVERNMENT BUDGET SUMMARY (P Million)

	Actuals					
Period[1]	**1998/99**	**1999/00**	**2000/01**	**2001/02**	**2002/03**	**2003/04**
Total Revenue and Grants	**7 677.6**	**11 963.1**	**14 115.1**	**12 708.9**	**14 318.3**	**16 197.3**
Tax revenue	5 639.6	9 937.8	12 077.6	10 582.8	12 259.4	14 146.4
Non-tax revenue	1 900.3	1 899.3	1 973.0	2 066.9	1 974.5	1 989.5
Grants	137.7	126.1	64.5	59.2	84.4	61.4
Total Expenditure	**9 065.4**	**10 427.5**	**11 536.5**	**13 670.9**	**15 710.1**	**16 275.6**
Recurrent expenditure[2]	6 265.3	7 157.9	8 503.1	10 084.9	11 581.1	12 934.8
Development expenditure	2 934.5	3 451.0	3 134.6	3 698.2	4 200.2	4 256.4
Net lending	– 134.4	– 181.4	– 101.2	– 112.2	– 81.2	– 915.6
Overall Surplus(+)/Deficit(-)	**–1 387.8**	**1 535.6**	**2 578.6**	**– 962.0**	**–1 391.8**	**– 78.3**
Financing of Surplus/Deficit	**1 387.8**	**–1 535.6**	**–2 578.6**	**962.0**	**1 391.8**	**78.3**
Foreign (net)[3]	– 20.2	– 64.6	– 177.0	– 183.6	– 250.0	– 112.7
Domestic (net)	1 408.0	–1 471.0	–2 401.6	1 145.6	1 641.8	191.0
Bank[4]	289.6	–1 319.1	–3 091.8	2 736.1	7 732.6	3 952.4
Other	1 118.4	– 151.9	690.1	–1 590.5	–6 090.8	–3 761.4

1. Fiscal year runs from 1st April to 31st March.
2. Recurrent expenditure up to 2002/03 includes FAP grants, which ceased from 2003/04.
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.

Source: Ministry of Finance and Development Planning.

TABLE 7.2 GOVERNMENT REVENUE (P Million)

	Actuals					
Period[1]	**1998/99**	**1999/00**	**2000/01**	**2001/02**	**2002/03**	**2003/04**
Tax revenue	**5 639.6**	**9 937.8**	**12 077.6**	**10 582.8**	**12 259.4**	**14 146.4**
Customs & excise	1 261.3	1 931.2	2 188.4	1 732.9	1 568.9	2 245.5
Mineral revenue	3 186.6	6 687.3	8 367.8	6 995.8	7 502.7	8 162.9
Non-mineral income taxes	739.3	780.2	925.3	1 247.9	1 839.5	2 078.7
Other Taxes	452.4	539.1	596.1	606.3	1 348.5	1 659.3
Export duties	0.1	0.1	0.1	0.1	0.3	0.2
Taxes on property	11.2	11.5	15.9	16.3	18.4	11.6
Taxes on transport	25.9	27.4	40.2	51.1	55.0	62.3
Business & professional licenses	11.6	13.8	13.8	15.7	18.5	9.1
General sales tax/VAT	400.5	483.7	523.8	519.7	1 254.6	1 573.2
Airport tax	3.0	2.5	2.3	3.3	1.7	2.9
Non-Tax Revenue	**1 900.3**	**1 899.3**	**1 973.0**	**2 066.9**	**1 974.5**	**1 989.5**
Interest	208.6	166.3	205.2	189.1	226.8	208.4
Other property income, of which:	1 252.9	1 232.2	1 194.7	1 170.2	1 063.9	969.3
Bank of Botswana revenues	1 217.4	1 200.0	1 166.7	1 142.2	1 028.9	755.0
Fees, charges & reimbursements	378.0	447.9	508.1	601.1	605.1	733.1
Sale of fixed assets and land	60.8	52.8	65.0	106.6	78.7	78.8
Grants	**137.7**	**126.0**	**64.5**	**59.2**	**84.4**	**61.4**
Recurrent	1.3	–	–	–	0.8	0.3
Development	136.4	126.0	64.5	59.2	83.6	61.1
TOTAL REVENUE AND GRANTS	**7 677.6**	**11 963.1**	**14 115.1**	**12 708.9**	**14 318.3**	**16 197.3**

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

Source: Ministry of Finance and Development Planning.

Actuals				Revised Estimates	Budget Estimates	
2004/05	**2005/06**	**2006/07**	**2007/08**	**2008/09**	**2009/10**	**Period[1]**
17 956.6	**22 266.6**	**27 397.7**	***28 629.5***	***29 681.3***	**24 393.1**	**Total Revenue and Grants**
16 245.4	20 130.0	25 230.6	*25 831.2*	*26 563.6*	21 158.9	Tax revenue
1 363.6	2 023.6	1 718.8	*2 220.9*	*2 712.6*	2 920.9	Non-tax revenue
347.6	113.0	448.4	*577.4*	405.1	313.3	Grants
17 382.6	**17 631.9**	**19 737.4**	***24 821.9***	***35 876.5***	**37 787.2**	**Total Expenditure**
13 765.4	14 154.5	15 954.0	*18 578.7*	*23 498.5*	27 356.9	Recurrent expenditure[2]
3 910.1	3 783.5	4 055.0	*6 547.8*	*12 494.6*	10 558.2	Development expenditure
– 292.9	– 306.1	– 271.6	*– 304.6*	*– 116.5*	– 127.8	Net lending
574.0	**4 634.8**	**7 660.3**	***3 807.6***	***–6 195.2***	**–13 394.1**	**Overall Surplus(+)/Deficit(-)**
– 574.0	**–4 634.8**	**–7 660.3**	***–3 807.6***	***6 195.2***	**13 394.1**	**Financing of Surplus/Deficit**
– 143.8	– 176.6	– 245.3	*– 93.4*	*12.4*	102.6	Foreign (net)[3]
– 430.1	–4 458.1	–7 415.0	*–3 714.2*	**6 182.8**	13 291.5	Domestic (net)
1 656.1	–3 350.4	–7 081.6	*–4 019.0*	*6 092.8*	13 301.5	Bank[4]
–2 086.2	– 357.0	– 333.4	*304.8*	*90.0*	– 10.0	Other

Actuals				Revised Estimates	Budget Estimates	
2004/05	**2005/06**	**2006/07**	**2007/08**	**2008/09**	**2009/10**	**Period[1]**
16 245.4	**20 130.0**	**25 230.6**	***25 831.2***	***26 563.6***	**21 158.9**	**Tax revenue**
3 226.5	3 929.9	6 610.5	*7 834.8*	*8 298.5*	7 064.9	Customs & excise
8 681.8	11 045.1	13 114.3	*12 333.7*	*10 860.0*	6 835.0	Mineral revenue
2 082.2	3 003.2	3 072.3	*2 572.8*	*4 228.2*	3 739.2	Non-mineral income taxes
2 254.9	2 151.8	2 433.4	*3 090.0*	*3 176.9*	3 519.8	Other Taxes
0.2	0.3	0.4	*0.4*	*0.3*	1.0	Export duties
13.1	12.8	17.1	*32.6*	*18.0*	21.0	Taxes on property
105.1	122.9	138.5	*158.7*	*176.0*	193.6	Taxes on transport
17.2	19.4	21.5	*24.4*	*24.2*	27.5	Business & professional licenses
2 116.2	1 978.9	2 247.5	*2 852.0*	*2 940.0*	3 254.8	General sales tax/VAT
3.0	17.6	8.5	*21.8*	*18.4*	22.0	Airport tax
1 363.6	**2 023.6**	**1 718.8**	***2 220.9***	***2 712.6***	**2 920.9**	**Non-Tax Revenue**
– 97.2	97.3	58.9	*67.1*	*61.6*	59.5	Interest
432.8	912.0	617.5	*1 029.7*	*1 412.2*	1 088.3	Other property income, of which:
388.1	741.2	569.1	906.0	1 302.0	1 000.0	Bank of Botswana revenues
890.6	957.6	1 009.4	*1 029.3*	*1 197.7*	1 690.4	Fees, charges & reimbursements
137.5	56.8	33.0	*94.8*	*41.1*	82.7	Sale of fixed assets and land
347.6	**113.0**	**448.4**	***577.4***	***405.1***	**313.3**	**Grants**
–	0.1	129.5	*82.0*	*81.8*	79.7	Recurrent
347.6	113.0	318.9	*495.4*	*323.3*	233.6	Development
17 956.6	**22 266.6**	**27 397.7**	***28 629.5***	***29 681.3***	**24 393.1**	**TOTAL REVENUE AND GRANTS**

TABLE 7.3 GOVERNMENT EXPENDITURE
(P Million)

	Actuals						
Period[1]	**1997/98**	**1998/99**	**1999/00**	**2000/01**	**2001/02**	**2002/03**	**2003/04**
General services, including defence	**2 027.8**	**2 398.5**	**2 921.1**	**3 296.1**	**3 704.9**	**4 263.1**	**4 983.3**
Recurrent expenditure	1 575.8	1 893.6	2 205.0	2 535.5	2 945.1	3 510.7	4 188.7
Development expenditure	452.1	504.9	716.1	760.6	759.8	752.4	794.6
Social services	**2 920.8**	**3 944.6**	**4 398.9**	**4 996.5**	**5 834.9**	**6 746.9**	**7 009.2**
Education	**1 787.8**	**2 275.4**	**2 457.8**	**2 865.6**	**3 406.9**	**3 548.8**	**3 931.8**
Recurrent expenditure	1 226.6	1 609.5	1 795.1	2 372.9	2 856.1	3 075.8	3 357.9
Development expenditure	559.6	666.2	662.9	499.2	551.1	473.3	574.2
Net lending	1.6	– 0.3	– 0.2	– 6.5	– 0.4	– 0.3	– 0.3
Health	**411.2**	**468.4**	**542.6**	**629.9**	**803.0**	**1 104.2**	**1 634.4**
Recurrent expenditure	301.6	373.0	450.2	533.1	673.3	747.5	826.2
Development expenditure	109.6	95.4	92.4	96.8	129.7	356.6	808.2
Food and social welfare programmes	**160.3**	**320.9**	**372.2**	**423.9**	**463.3**	**400.9**	**383.9**
Recurrent expenditure	155.5	205.6	225.7	306.2	363.6	206.0	217.7
Development expenditure	4.7	115.3	146.5	117.7	99.7	194.9	166.2
Housing, urban and regional development	**430.2**	**609.5**	**625.3**	**732.1**	**793.4**	**1 144.4**	**498.4**
Recurrent expenditure	299.7	386.2	443.9	463.9	467.3	502.8	614.7
Development expenditure	255.2	283.5	290.4	298.0	359.8	681.0	430.5
Net lending	– 124.8	– 60.2	– 109.0	– 29.9	– 33.7	– 39.3	– 546.8
Other community and social services	**131.4**	**270.4**	**401.0**	**345.1**	**368.2**	**548.7**	**560.8**
Recurrent expenditure	93.2	135.8	153.5	195.4	250.7	472.7	500.6
Development expenditure	38.2	134.6	247.4	149.7	122.5	76.0	60.2
Net lending	–	–	–	–	– 5.0	–	–
Economic services	**1 701.8**	**1 726.2**	**2 027.1**	**2 042.5**	**2 678.3**	**2 973.1**	**2 335.0**
Agriculture, forestry and fishing	**366.2**	**428.5**	**425.9**	**451.7**	**563.1**	**646.7**	**637.7**
Recurent expenditure	244.2	349.1	371.5	382.0	473.7	502.4	500.4
Development expenditure	135.0	90.9	79.5	99.7	96.1	146.0	141.5
Net lending	– 13.0	– 11.5	– 25.1	– 30.0	– 6.6	– 1.7	– 4.3
Mining	**58.5**	**201.2**	**122.3**	**74.5**	**394.0**	**88.7**	**92.2**
Recurrent expenditure	24.3	33.9	39.7	46.7	58.1	66.4	62.0
Development expenditure	34.2	167.3	84.5	27.8	335.9	22.3	30.2
Net lending	–	–	– 1.9	–	–	–	–
Electricity and water supply	**676.5**	**417.1**	**621.8**	**678.1**	**637.9**	**905.4**	**795.2**
Recurrent expenditure	70.7	119.8	136.3	163.5	214.8	297.5	318.7
Development expenditure	633.7	331.3	509.5	412.5	453.6	616.0	564.4
Net lending	– 27.9	– 34.0	– 23.9	102.1	– 30.6	– 8.0	– 87.9
Roads	**321.8**	**390.9**	**535.5**	**580.2**	**695.1**	**615.4**	**510.9**
Recurrent expenditure	100.8	138.0	134.5	155.4	169.1	135.4	174.5
Development expenditure	221.0	252.9	401.0	424.8	526.0	480.0	336.4
Others	**278.9**	**288.5**	**321.6**	**258.0**	**388.2**	**797.0**	**355.8**
Recurrent expenditure	80.6	112.3	128.6	148.7	166.0	427.7	282.0
Development expenditure	252.3	204.7	214.3	246.3	258.1	401.2	350.2
Net lending	– 54.0	– 28.4	– 21.3	– 137.0	– 35.9	– 31.9	– 276.3
Transfers	**755.7**	**909.2**	**1 080.4**	**1 201.4**	**1 452.8**	**1 646.9**	**1 891.6**
Deficit grants to local authorities	**567.5**	**706.5**	**875.5**	**998.4**	**1 208.7**	1 555.8	1 698.9
Recurrent expenditure	567.5	706.0	869.1	996.8	1 202.9	1 555.2	1 698.9
Development expenditure	–	0.5	6.4	1.6	5.8	0.6	–
FAP grants	102.0	108.0	110.0	120.0	150.0	10.0	–
Interest on public debt	86.2	94.6	95.0	83.0	94.1	81.1	192.7
TOTAL EXPENDITURE	**7 406.1**	**8 978.5**	**10 427.5**	**11 536.5**	**13 670.9**	**15 710.1**	**16 275.8**
Recurrent expenditure[2]	4 928.6	6 265.3	7 158.2	8 503.2	10 084.9	11 591.1	12 934.8
Development expenditure	2 695.5	2 847.5	3 450.8	3 134.6	3 698.2	4 200.2	4 256.6
Net lending	– 218.0	– 134.4	– 181.4	– 101.2	– 112.2	– 81.2	– 915.6

1. Fiscal year runs from 1st April to 31st March.
2. Includes FAP grants and interest on public debt.

Source: Ministry of Finance and Development Planning.

2004/05	2005/06	2006/07	2007/08	Revised Estimates 2008/09	Budget Estimates 2009/10	Period[1]
Actuals						
4 676.8	**5 268.0**	**35 172.9**	***7 041.8***	***9 418.7***	**10 471.0**	**General services, including defence**
3 845.7	4 663.7	4 865.3	***5 856.0***	***7 299.8***	8 168.5	Recurrent expenditure
831.1	604.3	888.8	***1 185.8***	***2 118.9***	2 302.5	Development expenditure
7 960.0	**8 127.0**	**9 121.1**	***11 898.9***	***15 788.8***	**17 373.2**	**Social services**
4 189.5	**4 197.4**	**4 842.2**	***6 224.2***	***7 908.4***	**8 984.5**	**Education**
3 721.5	3 801.0	4 391.1	***5 150.6***	***6 554.0***	7 709.3	Recurrent expenditure
468.2	396.7	455.0	***1 073.6***	***1 354.6***	1 275.2	Development expenditure
– 0.3	– 0.3	– 4.0	–	***– 0.1***	– 0.1	Net lending
2 076.0	**2 056.4**	**2 226.6**	***2 639.1***	***3 203.5***	**3 574.4**	**Health**
1 018.9	959.7	1 302.6	***1 512.1***	***1 851.0***	2 215.9	Recurrent expenditure
1 057.1	1 096.8	924.1	***1 127.0***	***1 352.6***	1 358.5	Development expenditure
115.7	**189.5**	**387.7**	***586.7***	***527.6***	**552.7**	**Food and social welfare programmes**
53.3	53.4	341.7	***340.4***	***369.1***	429.2	Recurrent expenditure
62.4	136.1	46.0	***246.3***	***158.5***	123.4	Development expenditure
975.7	**1 082.8**	**1 301.9**	***1 880.8***	***3 029.3***	**3 003.7**	**Housing, urban and regional development**
826.0	784.5	894.7	***1 065.4***	***1 371.8***	1 489.6	Recurrent expenditure
167.3	310.0	418.7	***834.2***	***1 676.5***	1 535.1	Development expenditure
– 17.6	– 11.7	– 11.6	***– 18.8***	***– 18.9***	– 21.0	Net lending
603.2	**600.9**	**362.8**	***568.0***	***1 119.9***	**1 257.9**	**Other community and social services**
511.9	542.5	320.7	***468.0***	***647.4***	780.7	Recurrent expenditure
91.3	58.4	42.1	***100.0***	***472.5***	477.2	Development expenditure
–	–	–	–	–	–	Net lending
2 648.7	**2 347.1**	**2 852.8**	***3 671.1***	***7 786.4***	**6 388.7**	**Economic services**
536.8	**791.8**	**721.2**	***843.4***	***1 417.9***	**1 159.5**	**Agriculture, forestry and fishing**
492.7	521.5	619.3	***700.8***	***808.4***	895.7	Recurent expenditure
47.6	271.2	103.0	***142.6***	***609.5***	263.9	Development expenditure
– 3.5	– 0.9	– 1.1	–	–	–	Net lending
116.1	**– 134.7**	**– 73.1**	***105.0***	***198.2***	**257.2**	**Mining**
72.7	81.0	89.0	***82.9***	***116.1***	171.4	Recurrent expenditure
43.7	34.3	1.9	***22.1***	***82.1***	94.9	Development expenditure
– 0.3	– 250.0	– 164.0	–	–	– 9.0	Net lending
823.7	**931.7**	**836.2**	***872.3***	***2 983.4***	**1 407.0**	**Electricity and water supply**
349.0	315.1	323.4	***363.0***	***438.5***	437.8	Recurrent expenditure
686.3	635.6	532.6	***526.2***	***2 563.1***	986.5	Development expenditure
– 211.6	– 19.0	– 19.7	***– 17.0***	***– 18.1***	– 17.4	Net lending
523.8	**324.5**	**644.5**	***765.7***	***1 129.8***	**1 074.1**	**Roads**
183.7	189.3	197.4	***214.5***	***275.1***	336.5	Recurrent expenditure
340.1	135.3	447.1	***551.2***	***854.7***	737.5	Development expenditure
648.3	**433.8**	**724.0**	***1 084.7***	***2 057.0***	**2 490.9**	**Others**
593.0	353.0	599.4	***614.9***	***884.8***	1 167.8	Recurrent expenditure
115.0	105.0	195.9	***738.7***	***1 251.6***	1 403.5	Development expenditure
– 59.6	– 24.2	– 71.3	***– 268.9***	***– 79.4***	– 80.4	Net lending
2 097.2	**1 889.8**	**2 009.5**	***2 210.1***	***2 882.6***	**3 554.4**	**Transfers**
1 782.3	1 571.9	1 774.0	***1 961.7***	***2 637.1***	3 254.6	**Deficit grants to local authorities**
1 782.3	1 571.9	1 774.0	***1 961.7***	***2 637.1***	3 254.6	Recurrent expenditure
–	–	–	–	–	–	Development expenditure
–	–	–	–	–	–	FAP grants
314.9	317.9	235.5	***248.4***	***245.6***	299.8	Interest on public debt
17 382.6	**17 631.9**	**19 737.4**	***24 821.9***	***35 876.5***	**37 787.2**	**TOTAL EXPENDITURE**
13 765.4	14 154.5	15 954.0	***18 578.7***	***23 498.5***	27 356.9	Recurrent expenditure[2]
3 910.1	3 783.5	4 055.0	***6 547.8***	***12 494.6***	10 558.2	Development expenditure
– 292.9	– 306.1	– 271.6	***– 304.6***	***– 116.5***	– 127.8	Net lending

TABLE 7.4 PUBLIC DEBT OUTSTANDING
(P Million)[1]

As at end of March	1998	1999	2000	2001	2002	2003	2004
	Actuals						
A: Medium and Long Term External Government Guaranteed Debt							
Loans from Governments	**461.2**	**887.9**	**783.3**	**783.5**	**907.5**	**613.3**	**568.9**
United States	94.3	109.7	108.4	108.4	143.0	86.1	70.5
China	81.7	108.8	145.4	145.5	189.6	138.8	129.4
Kuwait	58.8	62.7	52.6	52.7	85.6	57.8	48.1
Saudi Arabia	26.4	60.8	6.1	6.1	2.9	…	…
Belgium	5.3	5.9	5.2	5.2	5.7	5.0	4.3
Japan	194.7	540.0	465.6	465.6	480.7	325.6	316.6
Loans from Organisations	**1 478.4**	**1 506.2**	**1 542.2**	**1 542.9**	**1 900.6**	**1 525.8**	**1 377.5**
International Development Association	40.1	46.6	46.3	46.4	77.6	41.6	35.3
International Bank for Reconstruction and Development (World Bank)	130.8	120.4	94.0	94.1	85.1	29.6	18.1
African Development Fund/Bank	840.4	850.0	869.8	869.8	959.8	847.0	780.3
OPEC Special Fund	25.5	26.6	23.7	23.8	25.6	13.4	9.0
European Invetment Bank	298.4	337.0	341.5	341.6	463.8	387.0	362.6
Arab Bank for Economic Development in Africa	83.3	93.5	95.5	95.7	154.6	103.0	81.1
Nordic Investment Bank	59.9	32.1	71.4	71.5	134.1	104.2	91.1
Suppliers Credits and Other Loans	**28.7**	**28.7**	**99.8**	**99.8**	**109.3**	**55.6**	**43.0**
Total External Debt	**1 968.3**	**2 422.8**	**2 425.3**	**2 426.2**	**2 917.4**	**2 194.7**	**1 989.4**
B: Domestic Debt							
Treasury bills	…	…	…	…	…	…	…
Bonds	…	…	…	…	…	500.0	2 500.0
Total Domestic Debt	**…**	**…**	**…**	**…**	**…**	**500.0**	**2 500.0**
TOTAL PUBLIC DEBT	**1 968.3**	**2 422.8**	**2 425.3**	**2 426.2**	**2 917.4**	**2 694.7**	**4 489.4**

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

Source: Ministry of Finance and Development Planning and Bank of Botswana

Actuals				Revised Estimates	Budget Estimates	
2005	**2006**	**2007**	***2008***	**2009**	**2010**	**As at end of March**
						A: Medium and Long Term External Government Guaranteed Debt
600.2	**588.8**	**667.3**	***629.9***	***773.3***	**777.6**	**Loans from Governments**
84.8	83.7	62.8	***56.6***	***57.0***	46.2	United States
135.7	132.9	244.1	***254.8***	***309.0***	332.2	China
55.8	54.0	71.2	***47.7***	***54.8***	76.9	Kuwait
…	…	…	**…**	**…**	…	Saudi Arabia
4.8	4.7	4.1	***3.7***	***3.0***	2.7	Belgium
319.1	313.5	285.2	***267.1***	***349.5***	319.6	Japan
1 536.1	**1 504.2**	**1 203.9**	***1 118.8***	***1 393.7***	**1 526.2**	**Loans from Organisations**
39.8	38.2	32.7	***33.9***	***37.3***	34.0	International Development Association
26.8	24.2	11.8	***2.9***	**-**	60.0	International Bank for Reconstruction and Development (World Bank)
845.7	843.0	602.1	***586.7***	***730.9***	671.4	African Development Fund/Bank
11.9	10.0	5.9	***3.2***	***1.9***	100.5	OPEC Special Fund
409.8	391.4	354.3	***354.1***	***472.1***	437.0	European Invetment Bank
100.5	98.3	111.3	***55.0***	***48.0***	72.9	Arab Bank for Economic Development in Africa
101.6	99.1	85.9	***83.0***	***103.5***	150.4	Nordic Investment Bank
52.9	**50.4**	**35.3**	***23.1***	***19.0***	**7.5**	**Suppliers Credits and Other Loans**
2 189.2	**2 143.4**	**1 906.5**	***1 771.8***	***2 186.0***	**2 311.3**	**Total External Debt**
						B: Domestic Debt
…	…	…	300.0	…	…	Treasury bills
2 500.0	1 750.0	1 750.0	1 900.0	…	…	Bonds
2 500.0	**1 750.0**	**1 750.0**	**2 200.0**	**…**	**…**	**Total Domestic Debt**
4 689.2	**3 893.4**	**3 656.5**	**3 971.8**	**…**	**…**	**TOTAL PUBLIC DEBT**

TABLE 7.5 GOVERNMENT LENDING: OUTSTANDING LOANS (PDSF, RSF and DF)[1]
(P Million)

As at end of March	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Borrowers										
Air Botswana	39.5	43.8	41.6	39.1	25.5	–	–	–	–	–
BCL	65.9	64.0	57.1	349.1	565.7	565.7	393.3	–	–	–
Botswana Agric. Marketing Board	28.2	28.2	1.7	1.7	–	–	–	–	–	–
Botswana Building Society	121.9	122.0	118.7	114.6	105.2	–	–	–	–	–
Botswana Cooperative Bank	30.4	14.5	13.8	13.8	5.0	4.4	4.4	4.4	4.4	4.4
Botswana Development Corporation	271.1	270.5	167.3	162.4	146.0	6.8	–	–	–	88.9
Botswana Housing Corporation	601.0	554.6	532.1	509.5	455.9	42.2	62.4	102.0	94.8	86.9
Botswana Livestock Dev. Corp.	0.4	0.4	0.4	0.4	…	…	…	…	…	…
Botswana Meat Commission	10.7	10.7	9.7	4.9	1.3	– 0.1	2.8	2.0	1.2	0.7
Botswana National Sports Council	5.0	5.0	5.0	–	–	–	–	–	–	–
Botswana Postal Services	7.7	7.7	7.1	6.5	4.9	4.2	3.5	2.8	2.0	1.3
Botswana Power Corporation	141.5	143.7	123.6	105.5	120.1	57.2	38.0	3.0	17.0	14.6
Botswana Railways	131.1	132.4	127.3	124.9	85.8	58.8	140.1	125.9	115.8	94.6
Botswana Technology Centre	4.6	4.5	4.4	4.2	4.0	3.8	3.6	–	–	–
Botswana Telecomms. Authority	…	…	…	…	…	…	…	9.2	–	–
Botswana Telecomms. Corporation	167.9	170.5	160.9	149.4	452.6	452.6	153.2	477.0	426.1	180.0
Botswana Vaccine Institute	3.3	5.4	5.0	3.2	2.3	–	0.6	–	–	–
Central District Council	…	…	…	…	13.9	34.3	–	–	–	–
Francistown City Council	46.3	46.0	44.1	42.4	37.0	34.2	32.5	30.1	27.1	25.1
Gaborone City Council	49.1	55.3	53.8	51.6	28.6	24.4	22.5	20.7	20.7	18.7
Ghanzi District Council	…	…	…	…	0.2	0.2	–	–	–	–
Jwaneng Town Council	8.3	8.3	8.1	7.8	6.5	– 2.6	–	–	–	–
Kgalagadi District Council	…	…	…	0.5	2.4	3.0	–	–	–	–
Kgatleng District Council	…	…	…	1.6	5.2	6.0	–	–	–	–
Kweneng District Council	…	…	…	2.3	9.9	12.1	–	–	–	–
Lobatse Town Council	46.8	45.9	45.1	43.5	45.1	43.4	38.0	40.3	38.3	35.2
National Development Bank	28.4	28.2	26.3	16.6	25.4	24.5	24.6	1.5	1.2	1.0
North East District Council	…	…	…	1.0	2.6	9.2	–	–	–	–
North West District Council	…	…	…	…	9.3	10.4	–	–	–	–
Private Financial Institutions	130.6	130.3	126.5	122.4	140.4	57.4	–	–	–	–
Selebi-Phikwe Town Council	36.6	29.1	29.7	28.6	27.6	26.5	25.2	23.8	22.5	20.8
South East District Council	…	…	…	…	4.9	6.6	–	–	–	–
Southern District Council	…	…	…	…	2.7	5.1	–	–	–	–
Sowa Town Council	5.9	5.6	5.5	5.5	6.6	6.5	6.4	6.2	6.1	5.9
University of Botswana	13.5	13.5	7.1	6.7	4.9	4.6	4.3	4.0	–	–
Water Utilities Corporation	135.3	143.2	265.4	252.9	425.9	400.9	186.4	174.7	162.1	148.5
TOTAL	**2 131.0**	**2 083.5**	**1 987.3**	**2 172.5**	**2 773.4**	**1 902.4**	**1 141.8**	**1 027.6**	**939.5**	**726.5**

1. The 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. In May 2004, a substantial portion of the PDSF loan portfolio was sold to Debt Participation Capital Funding (DPCF) Limited, specifically created for that purpose and for the subsequent issuance of bonds to the public which would be financed by future principal and interest payments on the outstanding PDSF loans. The bond sale took place on May 31, 2004, involving bonds with a face value of P1 billion.

Source: Ministry of Finance and Development Planning.

TABLE 7.6 GOVERNMENT PARTICIPATION IN PARASTATALS AND COMMERCIAL UNDERTAKINGS (P Million)

As at end of March	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Equity Participation in:[1]										
Air Botswana	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0	35.0
Bank of Botswana	1 625.0	1 625.0	1 625.0	1 625.0	1 625.0	25.0	25.0	25.0	25.0	25.0
BCL	...	1 241.0	3 775.9	4 792.9	8 994.2	8 979.3	9 479.0	7 457.3	9 082.9	5 027.7
Botswana Agricultural Marketing Board	22.0	22.0	27.5	27.5	27.5	26.5	27.5	27.5	27.5	30.5
Botswana Development Corporation	285.2	335.2	485.2	535.2	535.2	535.2	535.2	535.2	535.2	535.2
Botswana Housing Corporation	250.0	250.2	250.2	250.2	250.2	250.2	250.2	250.2	250.2	250.2
Botswana Meat Commission	...	...	...	...	...	0.2	0.2	0.2	0.2	0.2
Botswana Postal Services	38.4	38.4	38.4	38.4	38.4	38.4	38.4	38.4	38.4	38.4
Botswana Power Corporation	145.6	145.6	145.6	145.6	145.6	145.6	145.6	145.6	145.6	145.6
Botswana Railways	703.0	726.0	726.1	645.9	645.9	696.5	696.5	696.5	696.5	696.5
Botswana Savings Bank	19.5	19.7	19.7	19.7	19.7	19.2	19.7	19.7	19.7	19.7
Botswana Telecommunication Corporation	23.3	23.3	23.3	23.3	23.3	23.3	23.3	23.3	23.3	21.0
Botswana Vaccine Institute	6.7	6.7	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3
Debswana	86.2	86.2	87.2	87.2	542.1	542.1	542.1	542.1	542.1	5.6
Fairground Holdings	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3
National Development Bank	75.1	77.7	77.7	77.7	77.7	77.7	77.7	77.7	77.7	77.7
Soda Ash Botswana (Pty) Ltd	65.8	65.8	65.8	65.8	65.8	65.8	65.8	65.8	65.8	65.8
Water Utilities Corporation	557.4	673.7	737.5	742.2	742.2	752.7	752.7	752.7	752.7	752.7
TOTAL	**3 946.5**	**5 379.8**	**8 136.7**	**9 128.3**	**13 784.4**	**12 229.3**	**12 730.5**	**10 708.8**	**12 334.4**	**7 743.4**
Government's share of profits in:										
Bank of Botswana	1 217.4	1 200.0	1 166.7	1 142.2	1 028.9	***755.0***	388.1	741.2	569.1	906.0
Botswana Building Society	...	8.4	10.2	11.2	11.2	12.8	12.8	12.0	12.4	13.0
Botswana Development Corporation	5.1	–	–	–	11.3	17.1	17.1	14.6	18.1	–
Botswana Power Corporation	...	8.7	8.7	8.7	8.7	–	–	40.5	…	–
Botswana Telecommunication Corporation	4.9	7.6	4.2	0.2	–	0.5	0.5	29.7	5.2	25.2
Debswana[2]	1 941.2	4 875.3	5 870.8	4 540.3	4 786.9	6 173.1	8 681.8	8 149.9	9 311.6	8 564.3
National Development Bank	4.0	3.9	3.3	4.6	–	–	–	–	9.5	10.9
Water Utilities Corporation	…	0.3	–	0.8	0.3	–	–	60.4	3.2	43.8
TOTAL	**3 172.6**	**6 095.9**	**7 053.7**	**5 708.0**	**5 847.3**	***6 958.5***	**9 100.3**	**9 048.3**	**9 929.0**	**9 563.1**

1 The definition of Government equity participation varies widely according to the institution involved. For example, up to 2003, the figure for Bank of Botswana includes the value of reserves as well as share capital. For full details, see 'Annual Statements of Accounts' produced by Accountant General.

2. Includes all mineral royalties and dividends, the bulk of which is from Debswana.

Source: Ministry of Finance and Development Planning.