

PART C

STATISTICS 2015

BANK OF BOTSWANA

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NOTES

1. 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 for the relevant period.
 - to indicate that the figure is either zero or insignificantly different from zero.
2. Any revised data appear in bold and italics.
3. For some tables, numbers do not add up to stated totals due to rounding.
4. Tables in this section are prepared according to relevant international standards. In particular, they follow the guidelines set out in *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*.
5. 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.
6. Tables 3.2 and 3.3 (“Other Depository Corporations Survey” and “Depository Corporations Survey”), which previously covered commercial banks and other deposit-taking institutions, have been revised to include domestic Money Market Unit Trusts (MMUTs). This is because MMUTs are a close substitute for bank deposits and, as such, should be included in the measure of broad money, M2. Their revision has been backdated to December 2012.

TABLE 1.1: GROSS DOMESTIC PRODUCT BY TYPE OF EXPENDITURE (CURRENT PRICES)^{1,2}
(P MILLION)

Period	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Type of Expenditure										
Government final consumption	10 071	11 815	15 207	15 493	17 162	19 407	21 196	23 463	23 388	25 386
(a) Central	8 502	9 989	12 936	12 971	14 364	16 593	18 343	20 302	20 192	21 753
(b) Local	1 568	1 826	2 271	2 522	2 798	2 814	2 853	3 161	3 195	3 634
Household final consumption	22 893	26 622	32 929	37 224	42 692	48 629	57 100	65 879	68 844	69 030
(a) Non-profit services	1 217	1 335	1 147	1 217	1 335	1 465	1 995	2 183	2 443	2 623
(b) Household, marketed	19 223	22 221	27 967	32 078	37 195	42 756	50 790	58 580	60 513	60 751
(c) Household, non-marketed	2 453	3 067	3 815	3 929	4 162	4 409	4 316	5 115	5 889	5 656
Net increase in inventories	- 175	1 616	4 188	2 954	6 772	6 856	2 870	- 116	1 495	2 325
(a) Livestock	161	218	184	192	254	1	188	212	206	321
(b) Minerals	-1 164	42	2 081	547	4 409	4 853	222	-1 919	-431	259
(c) Other	828	1 357	1 923	2 215	2 109	2 001	2 461	1 592	1 720	1 746
Gross fixed capital formation	15 487	19 061	22 852	25 645	29 202	33 641	39 804	40 986	42 136	43 036
(a) Construction	9 931	11 421	12 053	14 588	16 853	19 364	23 309	26 562	28 192	29 913
(b) Machinery and equipment	4 096	5 515	8 122	8 078	9 485	10 908	12 602	10 657	9 927	9 629
(c) Transport and equipment	1 160	1 768	2 430	2 666	2 511	2 963	3 437	3 207	3 425	2 854
(d) Mineral prospecting	300	357	246	314	353	406	455	560	592	639
Gross Domestic Expenditure	48 275	59 116	75 175	81 315	95 828	108 533	120 969	130 212	135 862	139 778
Exports of goods	26 386	31 692	32 757	23 866	31 237	44 043	45 886	66 551	76 594	59 725
Exports of services	4 500	4 917	1 371	1 700	6 668	8 395	8 226	10 437	12 138	12 695
Total exports	30 886	36 609	34 128	25 566	37 905	52 438	54 112	76 988	88 732	72 420
Imports of goods	-15 271	-21 228	-35 330	-33 346	-38 035	-48 821	-61 074	-69 385	-71 734	-65 823
Imports of services	-4 872	-6 028	-2 809	-4 770	-6 497	-7 443	-6 391	-7 508	-6 951	-6 364
Total imports	-20 144	-27 256	-38 139	-38 116	-44 532	-56 264	-67 465	-76 893	-78 685	-72 187
Net errors and omissions	90	-1 316	3 557	4 697	-2 333	2 536	4 280	-5 996	-3 443	5 715
GDP at Current Prices	59 107	67 153	74 721	73 462	86 867	107 243	111 896	124 311	142 466	145 726
Percentage of Total										
Government final consumption	17.0	17.6	20.4	21.1	19.8	18.1	18.9	18.9	16.4	17.4
(a) Central	14.4	14.9	17.3	17.7	16.5	15.5	16.4	16.3	14.2	14.9
(b) Local	2.7	2.7	3.0	3.4	3.2	2.6	2.5	2.5	2.2	2.5
Household final consumption	38.7	39.6	44.1	50.7	49.1	45.3	51.0	53.0	48.3	47.4
(a) Non-profit services	2.1	2.0	1.5	1.7	1.5	1.4	1.8	1.8	1.7	1.8
(b) Household, marketed	32.5	33.1	37.4	43.7	42.8	39.9	45.4	47.1	42.5	41.7
(c) Household, non-marketed	4.1	4.6	5.1	5.3	4.8	4.1	3.9	4.1	4.1	3.9
Net increase in inventories	- 0.3	2.4	5.6	4.0	7.8	6.4	2.6	- 0.1	1.0	1.6
(a) Livestock	0.3	0.3	0.2	0.3	0.3	-	0.2	0.2	0.1	0.2
(b) Minerals	-2.0	0.1	2.8	0.7	5.1	4.5	0.2	-1.5	-0.3	0.2
(c) Other	1.4	2.0	2.6	3.0	2.4	1.9	2.2	1.3	1.2	1.2
Gross fixed capital formation	26.2	28.4	30.6	34.9	33.6	31.4	35.6	33.0	29.6	29.5
(a) Construction	16.8	17.0	16.1	19.9	19.4	18.1	20.8	21.4	19.8	20.5
(b) Machinery and equipment	6.9	8.2	10.9	11.0	10.9	10.2	11.3	8.6	7.0	6.6
(c) Transport and equipment	2.0	2.6	3.3	3.6	2.9	2.8	3.1	2.6	2.4	2.0
(d) Mineral prospecting	0.5	0.5	0.3	0.4	0.4	0.4	0.4	0.5	0.4	0.4
Gross Domestic Expenditure	81.7	88.0	100.6	110.7	110.3	101.2	108.1	104.7	95.4	95.9
Exports of goods	44.6	47.2	43.8	32.5	36.0	41.1	41.0	53.5	53.8	41.0
Exports of services	7.6	7.3	1.8	2.3	7.7	7.8	7.4	8.4	8.5	8.7
Total exports	52.3	54.5	45.7	34.8	43.6	48.9	48.4	61.9	62.3	49.7
Imports of goods	-25.8	-31.6	-47.3	-45.4	-43.8	-45.5	-54.6	-55.8	-50.4	-45.2
Imports of services	-8.2	-9.0	-3.8	-6.5	-7.5	-6.9	-5.7	-6.0	-4.9	-4.4
Total imports	-34.1	-40.6	-51.0	-51.9	-51.3	-52.5	-60.3	-61.9	-55.2	-49.5
Net errors and omissions	0.2	-2.0	4.8	6.4	-2.7	2.4	3.8	-4.8	-2.4	3.9

1. The figures for 2010-2015 are provisional.

2. During 2012, Statistics Botswana published rebased estimates of GDP using 2006 prices. In addition to using new prices, rebasing provided an opportunity to incorporate new data sources and methodological updates, which resulted in further revisions for both current and constant prices.

Source: Statistics Botswana

TABLE 1.2: GROSS DOMESTIC PRODUCT BY TYPE OF EXPENDITURE (CONSTANT 2006 PRICES)^{1,2}
(P MILLION)

Period	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Type of Expenditure										
Government final consumption	10 071	10 425	10 945	11 269	11 690	12 273	<i>14 142</i>	<i>16 156</i>	<i>16 507</i>	<i>17 949</i>
(a) Central	8 502	8 798	9 194	9 520	9 946	10 442	12 230	14 022	<i>14 322</i>	15 564
(b) Local	1 568	1 627	1 751	1 749	1 744	1 831	<i>1 913</i>	<i>2 133</i>	<i>2 185</i>	2 385
Household final consumption	22 893	26 325	30 868	32 576	35 384	38 171	<i>37 747</i>	<i>41 678</i>	<i>43 475</i>	<i>44 609</i>
(a) Non-profit services	1 217	1 326	1 082	1 076	1 110	1 167	<i>1 220</i>	1 372	1 508	1 574
(b) Household, marketed	19 223	21 953	26 188	28 025	30 813	33 492	<i>33 673</i>	<i>37 206</i>	38 498	39 868
(c) Household, non-marketed	2 453	3 046	3 599	3 475	3 461	3 513	<i>2 853</i>	<i>3 100</i>	3 470	3 167
Net increase in inventories	- 175	963	2 773	1 470	5 218	2 625	<i>1 988</i>	<i>490</i>	1 072	1 094
(a) Livestock	161	125	157	209	163	236	218	261	202	260
(b) Minerals	-1 164	- 510	802	- 301	3 300	794	154	- 847	- 305	181
(c) Other	828	1 348	1 814	1 561	1 754	1 594	<i>1 616</i>	<i>1 076</i>	1 175	652
Gross fixed capital formation	15 487	17 244	17 819	19 510	21 300	23 889	27 141	25 287	29 156	30 037
(a) Construction	9 931	10 269	9 213	10 779	11 712	13 136	14 141	14 020	14 218	14 501
(b) Machinery and equipment	4 096	4 901	6 122	6 103	7 090	7 932	9 782	8 240	11 733	12 216
(c) Transport and equipment	1 160	1 719	2 252	2 350	2 205	2 497	2 908	2 736	2 872	2 958
(d) Mineral prospecting	300	355	232	278	294	324	310	291	333	362
Gross Domestic Expenditure	48 275	54 957	62 405	64 825	73 592	76 958	<i>81 018</i>	<i>83 610</i>	<i>90 211</i>	<i>93 689</i>
Exports of goods	26 386	28 664	27 555	18 677	22 265	28 696	<i>30 069</i>	<i>39 592</i>	<i>44 594</i>	33 757
Exports of services	4 500	4 842	5 119	1 689	1 365	1 442	<i>5 446</i>	<i>6 498</i>	<i>7 179</i>	7 146
Total exports	30 886	33 506	32 675	20 366	23 629	30 138	<i>35 515</i>	<i>46 091</i>	<i>51 773</i>	<i>40 903</i>
Imports of goods	-15 271	-19 412	-24 666	-21 738	-23 305	-27 883	<i>-40 012</i>	<i>-44 632</i>	<i>-48 106</i>	-45 187
Imports of services	-4 872	-5 759	-4 920	-4 629	-4 770	-5 590	<i>-4 197</i>	<i>-4 708</i>	<i>-4 657</i>	-4 361
Total imports	-20 144	-25 171	-29 586	-26 366	-28 075	-33 472	<i>-44 210</i>	<i>-49 340</i>	<i>-52 763</i>	<i>-49 548</i>
Net errors and omissions	90	707	2 503	3 968	- 976	-1 331	<i>3 192</i>	<i>2 600</i>	<i>-3 601</i>	356
GDP at constant prices	59 107	63 999	67 996	62 793	68 170	72 293	<i>75 515</i>	<i>82 961</i>	<i>85 619</i>	<i>85 401</i>
Percentage of Total										
Government final consumption	17.0	16.3	16.1	17.9	17.1	17.0	<i>18.7</i>	<i>19.5</i>	<i>19.3</i>	21.0
(a) Central	14.4	13.7	13.5	15.2	14.6	14.4	<i>16.2</i>	16.9	<i>16.7</i>	18.2
(b) Local	2.7	2.5	2.6	2.8	2.6	2.5	2.5	2.6	2.6	2.8
Household final consumption	38.7	41.1	45.4	51.9	51.9	52.8	<i>50.0</i>	<i>50.2</i>	<i>50.8</i>	52.2
(a) Non-profit services	2.1	2.1	1.6	1.7	1.6	1.6	<i>1.6</i>	1.7	1.8	1.8
(b) Household, marketed	32.5	34.3	38.5	44.6	45.2	46.3	<i>44.6</i>	<i>44.8</i>	<i>45.0</i>	46.7
(c) Household, non-marketed	4.1	4.8	5.3	5.5	5.1	4.9	<i>3.8</i>	<i>3.7</i>	4.1	3.7
Net increase in inventories	-0.3	1.5	4.1	2.3	7.7	3.6	<i>2.6</i>	<i>0.6</i>	1.3	1.3
(a) Livestock	0.3	0.2	0.2	0.3	0.2	0.3	0.3	0.3	0.2	0.3
(b) Minerals	-2.0	-0.8	1.2	-0.5	4.8	1.1	0.2	-1.0	-0.4	0.2
(c) Other	1.4	2.1	2.7	2.5	2.6	2.2	<i>2.1</i>	<i>1.3</i>	1.4	0.8
Gross fixed capital formation	26.2	26.9	26.2	31.1	31.2	33.0	<i>35.9</i>	30.5	<i>34.1</i>	35.2
(a) Construction	16.8	16.0	13.5	17.2	17.2	18.2	<i>18.7</i>	16.9	<i>16.6</i>	17.0
(b) Machinery and equipment	6.9	7.7	9.0	9.7	10.4	11.0	13.0	9.9	<i>13.7</i>	14.3
(c) Transport and equipment	2.0	2.7	3.3	3.7	3.2	3.5	3.9	3.3	3.4	3.5
(d) Mineral prospecting	0.5	0.6	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Gross Domestic Expenditure	81.7	85.9	91.8	103.2	108.0	106.5	<i>107.3</i>	<i>100.8</i>	<i>105.4</i>	<i>109.7</i>
Exports of goods	44.6	44.8	40.5	29.7	32.7	39.7	<i>39.8</i>	<i>47.7</i>	<i>52.1</i>	39.5
Exports of services	7.6	7.6	7.5	2.7	2.0	2.0	<i>7.2</i>	<i>7.8</i>	<i>8.4</i>	8.4
Total exports	52.3	52.4	48.1	32.4	34.7	41.7	<i>47.0</i>	<i>55.6</i>	<i>60.5</i>	<i>47.9</i>
Imports of goods	-25.8	-30.3	-36.3	-34.6	-34.2	-38.6	<i>-53.0</i>	<i>-53.8</i>	<i>-56.2</i>	-52.9
Imports of services	-8.2	-9.0	-7.2	-7.4	-7.0	-7.7	<i>-5.6</i>	<i>-5.7</i>	<i>-5.4</i>	-5.1
Total imports	-34.1	-39.3	-43.5	-42.0	-41.2	-46.3	<i>-58.5</i>	<i>-59.5</i>	<i>-61.6</i>	<i>-58.0</i>
Net errors and omissions	0.2	1.1	3.7	6.3	-1.4	-1.8	<i>4.2</i>	<i>3.1</i>	<i>-4.2</i>	0.4

1. The figures for 2010-2015 are provisional.

2. During 2012, Statistics Botswana published rebased estimates of GDP using 2006 prices. In addition to using new prices, rebasing provided an opportunity to incorporate new data sources and methodological updates, which resulted in further revisions for both current and constant prices.

Source: Statistics Botswana

TABLE 1.3: GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY (CURRENT PRICES)^{1,2}
(P MILLION)

Period	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Economic Activity³										
Agriculture	1 211	1 505	1 887	2 071	2 161	2 636	2 961	2 877	3 045	3 169
Mining	19 019	19 568	18 643	11 210	16 661	26 792	21 312	26 072	34 212	26 622
Manufacturing	3 123	4 207	4 279	4 662	5 548	6 074	6 523	7 285	7 736	8 347
Water and electricity	785	752	654	317	412	- 59	- 621	- 123	- 582	- 509
Water	442	489	536	556	576	585	644	660	611	749
Electricity	401	346	225	- 150	- 107	- 501	-1 195	- 724	-1 175	-1 244
Construction	2 838	3 544	3 727	4 495	5 056	6 247	7 465	7 998	8 690	9 527
Trade, hotels and restaurants	7 032	8 244	10 047	11 163	13 084	15 595	16 897	18 535	21 033	23 506
Trade	4 664	5 318	6 419	7 101	8 031	9 485	10 340	11 395	13 076	14 649
Hotels and restaurants	2 369	2 926	3 628	4 062	5 053	6 111	6 557	7 140	7 957	8 857
Transport and communications, of which:	2 251	2 697	3 304	3 993	4 471	5 114	6 325	6 906	7 788	8 568
Road transport	684	763	819	919	840	1 028	1 356	1 494	1 665	1 775
Air transport	364	501	690	949	1 103	1 239	1 681	1 849	2 016	2 169
Communications	858	1 002	1 333	1 605	1 931	2 174	2 393	2 644	3 058	3 465
Banks, insurance and business services, of which:	6 675	7 653	9 317	9 695	11 610	13 979	16 468	17 717	19 227	21 417
Banks and insurance	2 638	3 011	3 879	4 083	4 521	4 892	5 478	6 109	6 336	6 988
Real estate and business services	2 890	3 567	4 186	4 046	5 048	6 241	7 311	8 295	9 355	10 363
General government	7 819	8 887	10 900	12 316	13 377	14 778	16 924	17 731	19 946	22 291
Central	6 754	7 628	9 366	10 582	11 635	12 859	14 649	15 367	17 150	19 253
Local	1 116	1 316	1 616	1 817	1 855	2 019	2 226	2 447	2 885	3 176
Social and personal services, of which: NPISHs ⁴	2 939	3 256	3 847	4 593	5 243	5 881	6 750	7 344	8 138	8 661
NPISHs ⁴	2 126	2 332	2 699	3 007	3 537	3 961	4 429	4 875	5 401	5 721
Gross Value Added	53 692	60 312	66 605	64 515	77 623	97 038	101 004	112 342	129 234	131 599
Adjustment items	5 415	6 841	8 115	8 947	9 244	10 205	10 892	11 969	13 232	14 128
Taxes on imports	3 429	4 290	4 701	4 535	4 425	5 055	5 560	6 403	7 107	7 542
Taxes on products/production	2 276	2 880	3 788	4 837	5 252	5 598	5 805	6 083	6 692	7 205
Subsidies on products/production	- 290	- 329	- 374	- 425	- 433	- 448	- 473	- 518	- 567	- 619
GDP at Current Market Prices	59 107	67 153	74 721	73 462	86 867	107 243	111 896	124 311	142 466	145 726
GDP excluding mining	40 088	47 585	56 077	62 253	70 207	80 451	90 584	98 239	108 254	119 104
GDP Per Capita (Pula)	32 038	35 728	39 021	37 656	43 706	52 962	54 241	59 147	66 534	66 801
Excluding mining	21 729	25 317	29 285	31 910	35 323	39 731	43 910	46 742	50 557	54 598
Percentage of Total										
Agriculture	2.0	2.2	2.5	2.8	2.5	2.5	2.6	2.3	2.1	2.2
Mining	32.2	29.1	25.0	15.3	19.2	25.0	19.0	21.0	24.0	18.3
Manufacturing	5.3	6.3	5.7	6.3	6.4	5.7	5.8	5.9	5.4	5.7
Water and electricity	1.3	1.1	0.9	0.4	0.5	-0.1	-0.6	-0.1	-0.4	-0.3
Water	0.7	0.7	0.7	0.8	0.7	0.5	0.6	0.5	0.4	0.5
Electricity	0.7	0.5	0.3	-0.2	-0.1	-0.5	-1.1	-0.6	-0.8	-0.9
Construction	4.8	5.3	5.0	6.1	5.8	5.8	6.7	6.4	6.1	6.5
Trade, hotels and restaurants	11.9	12.3	13.4	15.2	15.1	14.5	15.1	14.9	14.8	16.1
Trade	7.9	7.9	8.6	9.7	9.2	8.8	9.2	9.2	9.2	10.1
Hotels and restaurants	4.0	4.4	4.9	5.5	5.8	5.7	5.9	5.7	5.6	6.1
Transport and communications, of which:	3.8	4.0	4.4	5.4	5.1	4.8	5.7	5.6	5.5	5.9
Road transport	1.2	1.1	1.1	1.3	1.0	1.0	1.2	1.2	1.2	1.2
Air transport	0.6	0.7	0.9	1.3	1.3	1.2	1.5	1.5	1.4	1.5
Communications	1.5	1.5	1.8	2.2	2.2	2.0	2.1	2.1	2.1	2.4
Banks, insurance and business services, of which:	11.3	11.4	12.5	13.2	13.4	13.0	14.7	14.3	13.5	14.7
Banks and insurance	4.5	4.5	5.2	5.6	5.2	4.6	4.9	4.9	4.4	4.8
Real estate and business services	4.9	5.3	5.6	5.5	5.8	5.8	6.5	6.7	6.6	7.1
General government	13.2	13.2	14.6	16.8	15.4	13.8	15.1	14.3	14.0	15.3
Central	11.4	11.4	12.5	14.4	13.4	12.0	13.1	12.4	12.0	13.2
Local	1.9	2.0	2.2	2.5	2.1	1.9	2.0	2.0	2.0	2.2
Social and personal services, of which: NPISHs ⁴	5.0	4.8	5.1	6.3	6.0	5.5	6.0	5.9	5.7	5.9
NPISHs ⁴	3.6	3.5	3.6	4.1	4.1	3.7	4.0	3.9	3.8	3.9
Gross Value Added	90.8	89.8	89.1	87.8	89.4	90.5	90.3	90.4	90.7	90.3
Adjustment items	9.2	10.2	10.9	12.2	10.6	9.5	9.7	9.6	9.3	9.7
Taxes on imports	5.8	6.4	6.3	6.2	5.1	4.7	5.0	5.2	5.0	5.2
Taxes on products/production	3.9	4.3	5.1	6.6	6.0	5.2	5.2	4.9	4.7	4.9
Subsidies on products/production	-0.5	-0.5	-0.5	-0.6	-0.5	-0.4	-0.4	-0.4	-0.4	-0.4
GDP excluding mining	67.8	70.9	75.0	84.7	80.8	75.0	81.0	79.0	76.0	81.7

TABLE 1.3: (Continued) GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY (CURRENT PRICES)^{1,2}
(P MILLION)

Period	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Economic Activity³										
Annual Percentage Change										
Agriculture	30.5	24.3	25.4	9.7	4.4	22.0	12.3	- 2.9	5.9	4.1
Mining	18.1	2.9	- 4.7	- 39.9	48.6	60.8	- 20.5	22.3	31.2	- 22.2
Manufacturing	24.3	34.7	1.7	9.0	19.0	9.5	7.4	11.7	6.2	7.9
Water and electricity	9.8	- 4.3	- 13.0	- 51.5	29.9	- 114.3	956.4	- 80.2	371.9	- 12.4
Water	6.6	10.7	9.6	3.8	3.6	1.5	10.1	2.4	- 7.3	22.6
Electricity	21.7	- 13.6	- 35.0	- 166.6	- 28.7	369.3	138.3	- 39.4	62.4	5.9
Construction	17.4	24.9	5.2	20.6	12.5	23.6	19.5	7.1	8.7	9.6
Trade, hotels and restaurants	27.9	17.2	21.9	11.1	17.2	19.2	8.3	9.7	13.5	11.8
Trade	14.7	14.0	20.7	10.6	13.1	18.1	9.0	10.2	14.8	12.0
Hotels and restaurants	65.4	23.5	24.0	12.0	24.4	20.9	7.3	8.9	11.4	11.3
Transport and communications, of which:										
Road transport	31.6	11.5	7.3	12.2	- 8.5	22.4	31.8	10.2	11.4	6.6
Air transport	37.3	37.7	37.6	37.6	16.2	12.3	35.7	10.0	9.0	7.6
Communications	16.9	16.9	33.0	20.5	20.3	12.6	10.1	10.5	15.7	13.3
Banks, insurance and business services, of which:										
Banks and insurance	13.3	14.2	28.8	5.2	10.7	8.2	12.0	11.5	3.7	10.3
Real estate and business services	35.7	23.4	17.4	- 3.4	24.8	23.6	17.1	13.5	12.8	10.8
General government	8.7	13.7	22.6	13.0	8.6	10.5	14.5	4.8	12.5	11.8
Central	9.0	12.9	22.8	13.0	9.9	10.5	13.9	4.9	11.6	12.3
Local	6.2	17.9	22.9	12.4	2.1	8.8	10.2	10.0	17.9	10.1
Social and personal services, of which:										
NPISHs ⁴	25.7	9.7	15.7	11.4	17.6	12.0	11.8	10.1	10.8	5.9
Gross Value Added	17.6	12.3	10.4	- 3.1	20.3	25.0	4.1	11.2	15.0	1.8
Adjustment items	6.3	26.3	18.6	10.2	3.3	10.4	6.7	9.9	10.6	6.8
Taxes on imports	8.0	25.1	9.6	- 3.5	- 2.4	14.2	10.0	15.2	11.0	6.1
Taxes on products/production	4.8	26.5	31.5	27.7	8.6	6.6	3.7	4.8	10.0	7.7
Subsidies on products/production	13.6	13.6	13.6	13.6	1.8	3.6	5.5	9.5	9.5	9.2
GDP at Current Market Prices	16.5	13.6	11.3	- 1.7	18.2	23.5	4.3	11.1	14.6	2.3
GDP excluding mining	15.7	18.7	17.8	11.0	12.8	14.6	12.6	8.5	10.2	10.0
GDP per Capita (Pula)	14.3	11.5	9.2	- 3.5	16.1	21.2	2.4	9.0	12.5	0.4
Excluding Mining	13.6	16.5	15.7	9.0	10.7	12.5	10.5	6.4	8.2	8.0

1. The figures for 2010-2015 are provisional.

2. During 2012, Statistics Botswana published rebased estimates of GDP using 2006 prices. In addition to using new prices, rebasing provided an opportunity to incorporate new data sources and methodological updates, which resulted in further revisions for both current and constant prices.

3. Financial Intermediation Services Indirectly Measured (previously shown as a separate adjustment item) and estimates for the informal sector are included at the sectoral level, but not divided between sub-sectors. The sum of sub-sector outputs, therefore, does not match the sectoral totals.

4. Non-profit institutions serving households.

Source: Statistics Botswana

**TABLE 1.4: GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY (CONSTANT 2006 PRICES)^{1,2}
(P MILLION)**

Period	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Economic Activity³										
Agriculture	1 211	1 359	1 386	1 474	1 560	1 562	1 429	1 448	1 443	1 448
Mining	19 019	18 114	18 161	10 466	12 596	11 782	11 101	13 784	13 851	11 121
Manufacturing	3 123	3 926	3 825	4 017	4 174	4 647	4 819	5 134	5 157	5 243
Water and electricity	785	746	795	754	844	555	403	675	299	32
Water	442	478	518	532	593	618	635	620	548	603
Electricity	401	336	356	291	297	42	- 224	68	- 237	- 562
Construction	2 838	3 497	3 524	3 959	4 101	5 047	5 775	6 069	6 236	6 437
Trade, hotels and restaurants	7 032	8 104	9 561	9 930	10 852	12 348	13 188	14 198	15 201	16 190
Trade	4 664	5 198	6 139	6 337	6 650	7 479	8 081	8 749	9 440	10 088
Hotels and restaurants	2 369	2 906	3 422	3 593	4 202	4 869	5 107	5 449	5 761	6 102
Transport and communications, of which:	2 251	2 598	2 862	3 285	3 497	3 709	4 112	4 336	4 657	4 904
Road transport	684	741	657	809	660	589	702	687	605	652
Air transport	364	392	444	481	527	537	566	580	559	532
Communications	858	995	1 257	1 420	1 605	1 732	1 864	2 018	2 214	2 371
Banks, insurance and business services, of which:	6 675	7 426	8 293	8 415	9 379	10 098	11 018	11 982	12 272	12 739
Banks and insurance	2 638	2 839	3 364	3 505	3 628	3 602	3 808	4 136	4 056	4 350
Real estate and business services	2 890	3 363	3 630	3 473	4 051	4 595	5 083	5 624	6 006	6 364
General government	7 819	8 256	8 277	8 511	9 151	9 723	9 993	10 592	11 079	11 440
Central	6 754	7 135	7 131	7 305	7 943	8 453	8 625	9 070	9 518	9 779
Local	1 116	1 172	1 236	1 261	1 255	1 318	1 412	1 559	1 604	1 704
Social and personal services, of which:	2 939	3 180	3 664	4 076	4 330	4 690	5 192	5 608	5 843	6 055
NPISHs ⁴	2 126	2 237	2 546	2 660	2 941	3 156	3 341	3 579	4 025	4 170
Gross Value Added	53 692	57 205	60 348	54 886	60 483	64 162	67 031	73 826	76 039	75 608
Adjustment items	5 415	6 794	7 648	7 907	7 687	8 131	8 484	9 134	9 580	9 793
Taxes on imports	3 429	4 261	4 434	4 004	3 679	4 028	4 331	4 887	5 146	5 277
Taxes on products/production	2 276	2 860	3 566	4 278	4 367	4 461	4 521	4 643	4 845	4 940
Subsidies on products/production	- 290	- 327	- 353	- 376	- 360	- 357	- 368	- 395	- 410	- 425
GDP at Constant Market Prices	59 107	63 999	67 996	62 793	68 170	72 293	75 515	82 961	85 619	85 401
GDP excluding mining	40 088	45 885	49 835	52 327	55 574	60 511	64 414	69 176	71 768	74 280
GDP Per Capita (Pula)	32 038	34 050	35 509	32 187	34 299	35 702	36 605	39 472	39 986	39 148
Excluding mining	21 729	24 413	26 025	26 822	27 961	29 883	31 224	32 914	33 517	34 050
Percentage of Total										
Agriculture	2.0	2.1	2.0	2.3	2.3	2.2	1.9	1.7	1.7	1.7
Mining	32.2	28.3	26.7	16.7	18.5	16.3	14.7	16.6	16.2	13.0
Manufacturing	5.3	6.1	5.6	6.4	6.1	6.4	6.4	6.2	6.0	6.1
Water and electricity	1.3	1.2	1.2	1.2	1.2	0.8	0.5	0.8	0.3	0.0
Water	0.7	0.7	0.8	0.8	0.9	0.9	0.8	0.7	0.6	0.7
Electricity	0.7	0.5	0.5	0.5	0.4	0.1	-0.3	0.1	-0.3	-0.7
Construction	4.8	5.5	5.2	6.3	6.0	7.0	7.6	7.3	7.3	7.5
Trade, hotels and restaurants	11.9	12.7	14.1	15.8	15.9	17.1	17.5	17.1	17.8	19.0
Trade	7.9	8.1	9.0	10.1	9.8	10.3	10.7	10.5	11.0	11.8
Hotels and restaurants	4.0	4.5	5.0	5.7	6.2	6.7	6.8	6.6	6.7	7.1
Transport and communications, of which:	3.8	4.1	4.2	5.2	5.1	5.1	5.4	5.2	5.4	5.7
Road transport	1.2	1.2	1.0	1.3	1.0	0.8	0.9	0.8	0.7	0.8
Air transport	0.6	0.6	0.7	0.8	0.8	0.7	0.7	0.7	0.7	0.6
Communications	1.5	1.6	1.8	2.3	2.4	2.4	2.5	2.4	2.6	2.8
Banks, insurance and business services, of which:	11.3	11.6	12.2	13.4	13.8	14.0	14.6	14.4	14.3	14.9
Banks and insurance	4.5	4.4	4.9	5.6	5.3	5.0	5.0	5.0	4.7	5.1
Real estate and business services	4.9	5.3	5.3	5.5	5.9	6.4	6.7	6.8	7.0	7.5
General government	13.2	12.9	12.2	13.6	13.4	13.4	13.2	12.8	12.9	13.4
Central	11.4	11.1	10.5	11.6	11.7	11.7	11.4	10.9	11.1	11.5
Local	1.9	1.8	1.8	2.0	1.8	1.8	1.9	1.9	1.9	2.0
Social and personal services, of which:	5.0	5.0	5.4	6.5	6.4	6.5	6.9	6.8	6.8	7.1
NPISHs ⁴	3.6	3.5	3.7	4.2	4.3	4.4	4.4	4.3	4.7	4.9
Gross Value Added	90.8	89.4	88.8	87.4	88.7	88.8	88.8	89.0	88.8	88.5
Adjustment items	9.2	10.6	11.2	12.6	11.3	11.2	11.2	11.0	11.2	11.5
Taxes on imports	5.8	6.7	6.5	6.4	5.4	5.6	5.7	5.9	6.0	6.2
Taxes on products/production	3.9	4.5	5.2	6.8	6.4	6.2	6.0	5.6	5.7	5.8
Subsidies on products/production	-0.5	-0.5	-0.5	-0.6	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5
GDP excluding mining	67.8	71.7	73.3	83.3	81.5	83.7	85.3	83.4	83.8	87.0

TABLE 1.4: (Continued) GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY (CONSTANT 2006 PRICES)^{1,2}
(P MILLION)

Period	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Economic Activity³										
Annual Percentage Change										
Agriculture	13.3	12.2	2.0	6.4	5.8	0.2	- 8.5	1.3	- 0.4	0.3
Mining	5.1	- 4.8	0.3	- 42.4	20.4	- 6.5	- 5.8	24.2	0.5	- 19.7
Manufacturing	20.0	25.7	- 2.6	5.0	3.9	11.4	3.7	6.5	0.4	1.7
Water and electricity	3.0	- 4.9	6.6	- 5.2	12.0	- 34.2	- 27.5	67.5	- 55.8	- 89.3
Water	81.1	68.9	66.6	45.6	58.7	- 6.3	- 34.8	6.2	- 51.9	- 94.2
Electricity	7.8	- 16.2	6.0	- 18.4	2.1	- 85.7	- 628.4	- 130.2	- 450.0	137.2
Construction	15.9	23.2	0.8	12.3	3.6	23.1	14.4	5.1	2.8	3.2
Trade, hotels and restaurants	27.4	15.2	18.0	3.9	9.3	13.8	6.8	7.7	7.1	6.5
Trade	14.4	11.5	18.1	3.2	4.9	12.5	8.0	8.3	7.9	6.9
Hotels and restaurants	63.9	22.7	17.8	5.0	16.9	15.9	4.9	6.7	5.7	5.9
Transport and communications, of which:	13.8	15.4	10.2	14.8	6.4	6.1	10.9	5.4	7.4	5.3
Road transport	11.9	8.2	- 11.3	23.2	- 18.4	- 10.7	19.1	- 2.1	- 12.0	7.8
Air transport	2.5	7.6	13.3	8.3	9.7	1.8	5.5	2.4	- 3.6	- 4.8
Communications	15.8	16.1	26.3	13.0	13.0	7.9	7.6	8.3	9.7	7.1
Banks, insurance and business services, of which:	4.9	11.2	11.7	1.5	11.5	7.7	9.1	8.8	2.4	3.8
Banks and insurance	2.1	7.6	18.5	4.2	3.5	- 0.7	5.7	8.6	- 1.9	7.3
Real estate and business services	22.3	16.4	8.0	- 4.3	16.6	13.4	10.6	10.7	6.8	6.0
General government	- 2.2	5.6	0.2	2.8	7.5	6.3	2.8	6.0	4.6	3.3
Central	- 2.3	5.6	- 0.1	2.4	8.7	6.4	2.0	5.2	4.9	2.7
Local	- 0.2	5.1	5.4	2.0	- 0.4	5.0	7.1	10.4	2.8	6.3
Social and personal services, of which:	13.8	8.2	15.2	11.3	6.2	8.3	10.7	8.0	4.2	3.6
NPISHs ⁴	20.4	5.2	13.8	4.5	10.6	7.3	5.8	7.1	12.5	3.6
Gross Value Added	8.7	6.5	5.5	- 9.1	10.2	6.1	4.5	10.1	3.0	- 0.6
Adjustment items	5.4	25.5	12.6	3.4	- 2.8	5.8	4.3	7.7	4.9	2.2
Taxes on imports	7.1	24.3	4.1	- 9.7	- 8.1	9.5	7.5	12.8	5.3	2.6
Taxes on products/production	3.8	25.6	24.7	20.0	2.1	2.1	1.4	2.7	4.4	2.0
Subsidies on products/production	12.6	12.8	7.8	6.5	- 4.2	- 0.7	3.1	7.3	3.8	3.5
GDP at Constant Market Prices	8.4	8.3	6.2	- 7.7	8.6	6.0	4.5	9.9	3.2	- 0.3
GDP excluding mining	10.0	14.5	8.6	5.0	6.2	8.9	6.4	7.4	3.7	3.5
GDP per Capita	6.4	6.3	4.3	- 9.4	6.6	4.1	2.5	7.8	1.3	- 2.1
Excluding Mining	7.9	12.4	6.6	3.1	4.2	6.9	4.5	5.4	1.8	1.6

1. The figures for 2010-2015 are provisional.

2. During 2012, Statistics Botswana published rebased estimates of GDP using 2006 prices. In addition to using new prices, rebasing provided an opportunity to incorporate new data sources and methodological updates, which resulted in further revisions for both current and constant prices.

3. Financial Intermediation Services Indirectly Measured (previously shown as a separate adjustment item) and estimates for the informal sector are included at the sectoral level, but not divided between sub-sectors. The sum of sub-sector outputs, therefore, does not match the sectoral totals.

4. Non-profit institutions serving households.

Source: Statistics Botswana

TABLE 1.5: GROSS DOMESTIC PRODUCT BY TYPE OF EXPENDITURE – QUARTERLY ESTIMATES (CURRENT PRICES)^{1,2}
(P MILLION)

Period	Government final consumption			Household final consumption				Gross fixed capital formation				Total	
	Central govt.	Local govt.	Total	Non-profit services	marketed	non-marketed	Total	Construction	Mach. & equip.	Transp. equip.	Mineral prosp.		
2006	Q1	1 970	374	2 344	294	4 531	413	5 238	2 395	829	271	67	3 561
	Q2	1 964	375	2 339	299	4 324	703	5 326	2 462	964	262	66	3 753
	Q3	2 203	402	2 605	317	5 247	630	6 194	2 569	1 106	293	85	4 053
	Q4	2 366	417	2 783	307	5 121	706	6 135	2 505	1 197	334	84	4 120
2007	Q1	2 495	435	2 930	304	4 680	733	5 718	2 662	1 074	380	82	4 199
	Q2	2 367	437	2 804	313	5 187	728	6 227	2 770	1 286	489	85	4 629
	Q3	2 550	476	3 026	360	5 997	732	7 089	2 940	1 644	492	96	5 172
	Q4	2 577	478	3 055	358	6 357	874	7 589	3 050	1 511	407	94	5 062
2008	Q1	3 253	547	3 800	335	5 704	804	6 843	2 831	1 991	526	68	5 416
	Q2	3 088	558	3 646	380	6 463	966	7 809	2 914	1 956	621	56	5 548
	Q3	3 088	559	3 647	210	8 074	975	9 259	3 174	1 885	591	64	5 714
	Q4	3 507	606	4 113	223	7 726	1 070	9 018	3 134	2 290	692	58	6 173
2009	Q1	3 235	620	3 856	308	7 104	905	8 316	3 311	1 866	803	62	6 042
	Q2	3 443	654	4 097	296	6 924	1 162	8 382	3 724	2 107	568	79	6 478
	Q3	3 033	608	3 642	310	9 134	933	10 378	4 026	1 931	496	91	6 543
	Q4	3 260	639	3 899	303	8 915	929	10 147	3 527	2 175	799	81	6 582
2010	Q1	3 449	672	4 120	319	7 830	1 044	9 193	3 719	2 281	677	70	6 747
	Q2	3 603	699	4 302	335	9 298	1 049	10 682	4 118	2 251	609	89	7 067
	Q3	3 665	712	4 377	349	10 652	1 030	12 032	4 303	2 634	635	102	7 674
	Q4	3 647	716	4 363	331	9 415	1 039	10 785	4 713	2 319	590	92	7 714
2011	Q1	4 064	711	4 775	344	9 413	1 004	10 761	4 361	2 240	764	105	7 470
	Q2	4 281	712	4 993	348	10 466	1 045	11 860	4 824	2 918	707	94	8 544
	Q3	4 200	682	4 883	367	11 253	1 164	12 784	4 929	3 019	744	107	8 798
	Q4	4 047	709	4 757	406	11 624	1 195	13 224	5 250	2 731	748	100	8 829
2012	Q1	4 371	707	5 079	480	9 326	1 116	10 922	5 712	3 053	836	119	9 721
	Q2	4 931	711	5 642	489	13 149	1 048	14 686	5 372	3 251	961	94	9 679
	Q3	4 470	711	5 181	520	13 590	1 003	15 112	5 907	3 147	833	120	10 006
	Q4	4 570	724	5 294	506	14 726	1 148	16 380	6 318	3 150	807	123	10 398
2013	Q1	5 579	771	6 350	519	14 779	1 265	16 562	6 408	2 513	844	138	9 903
	Q2	4 909	812	5 721	546	14 963	1 204	16 713	6 534	2 748	888	139	10 310
	Q3	5 040	785	5 825	547	14 497	1 305	16 349	6 748	2 668	728	140	10 285
	Q4	4 774	793	5 567	571	14 342	1 342	16 254	6 872	2 727	747	142	10 488
2014	Q1	5 131	795	5 925	595	14 949	1 389	16 932	6 988	2 677	889	146	10 700
	Q2	4 900	799	5 699	603	15 013	1 409	17 026	6 981	2 533	922	145	10 580
	Q3	5 011	746	5 757	617	15 124	1 469	17 211	6 964	2 133	885	149	10 131
	Q4	5 151	855	6 006	628	15 427	1 621	17 676	7 259	2 584	730	152	10 724
2015	Q1	5 145	864	6 009	638	14 929	1 346	16 913	7 333	2 230	636	153	10 352
	Q2	5 388	883	6 271	650	15 085	1 405	17 140	7 422	2 452	701	158	10 732
	Q3	5 500	922	6 422	660	15 273	1 416	17 350	7 491	2 436	741	163	10 830
	Q4	5 719	965	6 685	675	15 464	1 489	17 627	7 668	2 511	776	166	11 122

1. The figures for 2010-2015 are provisional.

2. During 2012, Statistics Botswana published rebased estimates of GDP using 2006 prices. In addition to using new prices, rebasing provided an opportunity to incorporate new data sources and methodological updates, which resulted in further revisions for both current and constant prices.

Source: Statistics Botswana

Live-stock	Changes in inventories			Gross domestic expend.	Exports			Imports			Errors & omissions	Total GDP	Period	
	Minerals	Others	Total		Goods fob	Services	Total	Goods cif	Services	Total				
32	-1 284	199	-1 053	10 089	6 029	1 269	7 298	-3 369	-1 089	-4 457	1 072	14 002	Q1	2006
26	7 958	185	8 169	19 587	6 090	649	6 739	-3 800	-1 206	-5 006	-8 111	13 210	Q2	
59	-11 495	249	-11 187	1 664	6 215	924	7 139	-4 017	-1 352	-5 369	12 782	16 216	Q3	
44	3 657	195	3 897	16 934	8 053	1 657	9 710	-4 086	-1 226	-5 312	-5 653	15 679	Q4	
50	-263	185	-27	12 820	8 956	1 397	10 353	-4 192	-1 697	-5 889	-1 550	15 734	Q1	2007
70	-147	190	112	13 773	7 693	649	8 342	-5 160	-1 197	-6 357	16	15 774	Q2	
62	1 651	478	2 191	17 477	8 923	1 369	10 292	-5 395	-1 549	-6 944	-2 311	18 514	Q3	
36	-1 199	504	-659	15 046	6 120	1 502	7 622	-6 481	-1 585	-8 066	2 529	17 131	Q4	
36	125	560	721	16 780	9 018	367	9 385	-7 505	-650	-8 155	-525	17 485	Q1	2008
43	-130	521	434	17 437	8 259	357	8 616	-8 835	-676	-9 511	745	17 287	Q2	
49	-427	403	25	18 645	10 776	265	11 041	-9 677	-651	-10 328	791	20 149	Q3	
56	2 513	439	3 008	22 313	4 704	382	5 086	-9 313	-832	-10 145	2 546	19 800	Q4	
51	885	679	1 616	19 830	3 886	318	4 204	-7 736	-1 096	-8 832	1 395	16 596	Q1	2009
46	-350	445	141	19 098	6 590	633	7 223	-8 001	-1 295	-9 296	1 707	18 732	Q2	
44	72	409	525	21 088	6 825	359	7 184	-8 422	-1 050	-9 472	-328	18 472	Q3	
50	-60	682	671	21 300	6 565	390	6 955	-9 187	-1 329	-10 516	1 924	19 663	Q4	
58	568	472	1 098	21 158	<i>7 167</i>	<i>1 528</i>	<i>8 695</i>	<i>-9 199</i>	<i>-1 426</i>	<i>-10 625</i>	<i>389</i>	19 618	Q1	2010
51	914	524	1 489	23 540	<i>7 103</i>	<i>1 683</i>	<i>8 786</i>	<i>-8 771</i>	<i>-1 772</i>	<i>-10 543</i>	<i>-869</i>	20 914	Q2	
62	1 130	547	1 738	25 821	<i>8 000</i>	<i>1 764</i>	<i>9 764</i>	<i>-9 402</i>	<i>-1 265</i>	<i>-10 667</i>	<i>-1 811</i>	23 107	Q3	
83	1 797	567	2 447	25 308	<i>8 967</i>	<i>1 693</i>	<i>10 660</i>	<i>-10 663</i>	<i>-2 034</i>	<i>12 697</i>	<i>-43</i>	23 228	Q4	
-	-342	497	154	23 161	10 018	<i>2 032</i>	<i>12 050</i>	<i>-11 976</i>	<i>-2 243</i>	<i>-14 219</i>	<i>3 488</i>	24 480	Q1	2011
-	-7 810	485	-7 325	18 071	<i>12 800</i>	<i>1 918</i>	<i>14 718</i>	<i>-11 511</i>	<i>-1 846</i>	<i>-13 357</i>	<i>7 208</i>	26 641	Q2	
-	7 017	509	7 526	33 990	<i>12 418</i>	<i>1 961</i>	<i>14 379</i>	<i>-12 716</i>	<i>-1 801</i>	<i>-14 517</i>	<i>-6 671</i>	27 182	Q3	
-	5 989	511	6 500	33 310	8 807	<i>2 484</i>	<i>11 291</i>	<i>-12 618</i>	<i>-1 553</i>	<i>-14 171</i>	<i>-1 490</i>	28 941	Q4	
45	713	638	1 396	<i>27 117</i>	<i>9 783</i>	<i>1 975</i>	<i>11 758</i>	<i>-12 823</i>	<i>-1 521</i>	<i>-14 344</i>	<i>2 187</i>	26 718	Q1	2012
50	-123	578	506	<i>30 513</i>	<i>10 414</i>	<i>2 014</i>	<i>12 428</i>	<i>-12 903</i>	<i>-1 648</i>	<i>-14 551</i>	<i>-87</i>	28 303	Q2	
61	-1 110	641	-408	<i>29 891</i>	<i>13 556</i>	<i>1 961</i>	<i>15 517</i>	<i>-19 499</i>	<i>-1 925</i>	<i>-21 424</i>	<i>3 869</i>	27 853	Q3	
31	742	603	1 376	<i>33 448</i>	<i>12 133</i>	<i>2 276</i>	<i>14 409</i>	<i>-15 849</i>	<i>-1 297</i>	<i>-17 146</i>	<i>-1 690</i>	29 021	Q4	
31	-1 717	362	-1 324	<i>31 490</i>	<i>16 867</i>	<i>2 151</i>	<i>19 018</i>	<i>-16 218</i>	<i>-1 859</i>	<i>-18 077</i>	<i>-3 935</i>	28 496	Q1	2013
81	-294	445	232	<i>32 976</i>	<i>14 736</i>	<i>2 675</i>	<i>17 411</i>	<i>-17 064</i>	<i>-2 010</i>	<i>-19 074</i>	<i>1 102</i>	32 415	Q2	
68	-218	405	254	<i>32 713</i>	<i>19 550</i>	<i>2 792</i>	<i>22 342</i>	<i>-17 127</i>	<i>-1 996</i>	<i>-19 123</i>	<i>-4 428</i>	31 505	Q3	
33	310	380	723	<i>33 032</i>	<i>15 398</i>	<i>2 819</i>	<i>18 217</i>	<i>-18 976</i>	<i>-1 643</i>	<i>-20 619</i>	<i>1 264</i>	31 895	Q4	
68	-143	458	382	<i>33 940</i>	<i>17 271</i>	<i>2 947</i>	<i>20 218</i>	<i>-17 908</i>	<i>-1 742</i>	<i>-19 650</i>	<i>-898</i>	33 611	Q1	2014
33	-300	423	156	<i>33 461</i>	<i>21 095</i>	<i>2 911</i>	<i>24 006</i>	<i>-18 382</i>	<i>-1 626</i>	<i>-20 008</i>	<i>-611</i>	36 847	Q2	
26	203	440	669	<i>33 767</i>	<i>19 845</i>	<i>3 099</i>	<i>22 944</i>	<i>-17 774</i>	<i>-1 631</i>	<i>-19 405</i>	<i>-2 225</i>	35 082	Q3	
79	-192	400	288	<i>34 694</i>	<i>18 383</i>	<i>3 181</i>	<i>21 564</i>	<i>-17 670</i>	<i>-1 952</i>	<i>-19 622</i>	<i>290</i>	36 926	Q4	
88	198	406	692	33 966	19 550	2 723	22 273	-18 218	-1 692	-19 910	-113	36 217	Q1	2015
66	-208	425	283	34 426	19 888	3 276	23 164	-19 698	-1 569	-21 267	956	37 279	Q2	
71	76	455	602	35 204	11 923	3 372	15 295	-14 306	-1 546	-15 852	2 680	37 327	Q3	
95	193	460	748	36 182	8 364	3 324	11 688	-13 601	-1 557	-15 158	2 192	34 904	Q4	

TABLE 1.6: GROSS DOMESTIC PRODUCT BY TYPE OF EXPENDITURE – QUARTERLY ESTIMATES (CONSTANT 2006 PRICES)¹ (P MILLION)

Period ²	Government final consumption			Household final consumption			Gross fixed capital formation						
	Central govt.	Local govt.	Total	Non-profit services	marketed	non-marketed	Total	Construc- tion	Mach. & equip.	Transp. equip.	Mineral prosp.	Total	
2006	Q1	2 174	397	2 571	303	4 670	427	5 399	2 591	814	280	73	3 758
	Q2	2 014	385	2 399	300	4 344	708	5 353	2 566	922	263	71	3 822
	Q3	2 131	387	2 518	312	5 179	623	6 115	2 611	1 140	289	77	4 118
	Q4	2 184	398	2 582	301	5 030	694	6 026	2 162	1 219	328	79	3 788
2007	Q1	2 275	402	2 677	309	4 843	749	5 901	2 272	1 011	395	112	3 790
	Q2	2 061	391	2 452	309	5 232	724	6 266	2 508	1 246	494	73	4 321
	Q3	2 250	419	2 669	355	5 794	721	6 870	2 884	1 278	391	86	4 639
	Q4	2 212	415	2 627	354	6 083	852	7 288	2 605	1 366	438	84	4 493
2008	Q1	2 478	418	2 896	308	5 905	840	7 054	2 195	1 484	501	47	4 226
	Q2	2 076	419	2 495	251	6 099	917	7 266	2 385	1 528	578	59	4 550
	Q3	2 264	449	2 712	257	7 287	883	8 427	2 289	1 528	543	67	4 428
	Q4	2 375	466	2 841	266	6 897	958	8 121	2 344	1 581	630	59	4 615
2009	Q1	2 648	461	3 109	268	6 592	815	7 674	2 601	1 404	718	56	4 779
	Q2	2 231	421	2 652	266	6 034	1 037	7 337	2 891	1 618	503	71	5 082
	Q3	2 332	437	2 768	276	7 898	814	8 989	2 822	1 442	435	80	4 779
	Q4	2 309	431	2 740	267	7 501	809	8 576	2 466	1 640	694	71	4 870
2010	Q1	2 558	430	2 988	265	6 797	826	7 887	2 722	1 718	657	59	5 157
	Q2	2 577	431	3 008	265	7 479	802	8 545	2 965	1 678	475	75	5 193
	Q3	2 458	427	2 885	293	8 154	806	9 254	2 951	1 618	517	85	5 170
	Q4	2 353	456	2 809	288	8 383	1 027	9 698	3 073	2 075	556	75	5 780
2011	Q1	2 822	473	3 295	289	8 476	832	9 597	3 130	2 210	668	72	6 079
	Q2	2 451	445	2 897	271	8 565	878	9 714	3 346	2 104	583	78	6 110
	Q3	2 692	468	3 160	300	8 163	912	9 375	3 324	1 983	618	90	6 015
	Q4	2 477	444	2 921	306	8 288	891	9 485	3 337	1 635	629	84	5 684
2012	Q1	2 905	443	3 348	303	6 880	753	7 936	3 598	2 188	719	81	6 585
	Q2	2 312	465	2 777	325	8 662	711	9 697	3 311	2 438	752	64	6 565
	Q3	3 072	494	3 565	286	8 851	653	9 790	3 590	2 591	730	90	7 001
	Q4	3 942	511	4 452	306	9 282	736	10 324	3 642	2 565	707	75	6 990
2013	Q1	3 331	525	3 856	319	9 239	774	10 331	3 493	1 924	740	71	6 227
	Q2	3 210	521	3 731	345	9 331	734	10 410	3 429	2 304	753	72	6 559
	Q3	3 437	531	3 968	359	9 368	791	10 518	3 444	1 893	613	74	6 024
	Q4	4 044	556	4 601	349	9 269	802	10 419	3 654	2 120	630	74	6 478
2014	Q1	3 404	536	3 940	355	9 344	832	10 532	3 661	3 144	729	75	7 609
	Q2	3 504	540	4 044	380	9 443	831	10 654	3 518	2 888	758	85	7 248
	Q3	3 634	547	4 181	386	9 788	861	11 035	3 393	2 547	746	85	6 771
	Q4	3 781	562	4 343	388	9 922	945	11 255	3 646	3 154	640	88	7 528
2015	Q1	3 992	575	4 567	389	9 491	752	10 632	3 608	3 017	707	88	7 419
	Q2	4 024	587	4 611	389	9 981	786	11 156	3 641	3 156	763	89	7 649
	Q3	3 694	606	4 300	393	10 137	793	11 324	3 542	2 993	775	92	7 402
	Q4	3 854	618	4 471	403	10 259	835	11 497	3 711	3 050	713	94	7 568

1. The figures for 2010-2015 are provisional.

2. During 2012, Statistics Botswana published rebased estimates of GDP using 2006 prices. In addition to using new prices, rebasing provided an opportunity to incorporate new data sources and methodological updates, which resulted in further revisions for both current and constant prices.

Source: Statistics Botswana

Changes in inventories				Exports			Imports					Total GDP	Period ²	
Live- stock	Minerals	Others	Total	Gross Domestic expend.	Goods fob	Services	Total	Goods cif	Services	Total	Errors & omissions			
34	- 909	199	- 676	11 052	6 222	1 309	7 531	-3 344	-1 361	-4 705	527	14 405	Q1	2006
26	5 494	204	5 725	17 299	6 123	652	6 775	-3 713	-1 019	-4 732	-4 970	14 372	Q2	
60	-7 515	229	-7 226	5 525	6 134	912	7 046	-4 060	-1 357	-5 417	8 199	15 353	Q3	
41	1 765	196	2 002	14 398	7 907	1 626	9 533	-4 155	-1 135	-5 290	-3 666	14 976	Q4	
34	- 613	329	- 251	12 118	8 483	1 336	9 820	-4 023	-1 635	-5 658	- 945	15 335	Q1	2007
41	868	353	1 261	14 300	6 697	604	7 301	-4 727	-1 155	-5 882	369	16 088	Q2	
34	- 963	347	- 581	13 597	8 417	1 262	9 680	-4 885	-1 471	-6 357	- 602	16 318	Q3	
17	198	320	534	14 943	5 066	1 639	6 706	-5 777	-1 497	-7 274	1 885	16 259	Q4	
34	- 193	1 420	1 261	15 437	8 262	1 566	9 828	-5 777	-1 464	-7 241	-1 626	16 398	Q1	2008
35	393	- 214	214	14 525	6 932	1 074	8 006	-6 273	-1 133	-7 406	1 939	17 065	Q2	
27	- 400	259	- 114	15 453	8 634	1 371	10 005	-6 473	-1 103	-7 577	- 273	17 608	Q3	
61	1 002	349	1 412	16 990	3 727	1 108	4 836	-6 143	-1 220	-7 363	2 462	16 925	Q4	
43	- 47	389	384	15 946	3 519	350	3 869	-5 275	-1 134	-6 408	1 438	14 844	Q1	2009
52	- 286	394	159	15 230	5 022	505	5 526	-5 409	-1 253	-6 662	1 718	15 812	Q2	
62	- 3	374	433	16 969	5 213	453	5 666	-5 558	-1 173	-6 731	- 121	15 784	Q3	
53	36	405	493	16 680	4 924	381	5 305	-5 495	-1 069	-6 565	933	16 353	Q4	
23	473	407	903	16 936	5 308	397	5 705	-5 570	-1 060	-6 629	493	16 504	Q1	2010
37	744	436	1 218	17 964	5 079	316	5 395	-5 437	-1 292	-6 730	13	16 642	Q2	
58	832	451	1 340	18 649	5 658	336	5 994	-5 798	- 936	-6 734	- 310	17 598	Q3	
45	1 251	460	1 756	20 043	6 220	317	6 536	-6 501	-1 481	-7 982	-1 171	17 426	Q4	
93	- 43	412	461	19 433	5 339	371	5 710	-7 111	-1 340	-8 452	798	17 490	Q1	2011
59	685	389	1 133	19 853	7 800	360	8 160	-6 686	-1 451	-8 137	-1 890	17 986	Q2	
39	- 165	400	274	18 824	7 843	358	8 200	-7 094	-1 418	-8 512	- 593	17 918	Q3	
45	318	394	757	18 848	7 714	354	8 068	-6 991	-1 381	-8 371	355	18 899	Q4	
60	349	430	840	18 709	6 601	1 333	7 934	-8 652	-1 026	-9 679	1 722	18 685	Q1	2012
64	- 53	381	392	19 431	6 865	1 328	8 192	-8 506	-1 086	-9 592	551	18 583	Q2	
60	- 499	418	- 21	20 335	8 826	1 327	10 152	-12 695	-1 253	-13 948	1 901	18 440	Q3	
33	357	387	777	22 543	7 778	1 459	9 237	-10 160	- 831	-10 991	- 982	19 807	Q4	
30	- 673	232	- 411	20 003	10 812	1 379	12 191	-10 396	-1 192	-11 588	- 249	20 357	Q1	2013
111	- 148	303	267	20 966	7 555	1 666	9 220	-10 665	-1 256	-11 921	2 428	20 694	Q2	
95	- 85	278	288	20 797	12 090	1 727	13 817	-10 592	-1 234	-11 826	-2 194	20 594	Q3	
25	59	263	346	21 844	9 135	1 727	10 862	-12 979	-1 026	-14 005	2 614	21 315	Q4	
62	- 105	311	268	22 348	10 348	1 766	12 114	-10 730	-1 044	-11 774	-1 759	20 929	Q1	2014
45	- 208	289	126	22 072	11 745	1 717	13 463	-13 083	-1 157	-14 241	- 183	21 112	Q2	
33	145	300	478	22 464	11 680	1 824	13 504	-12 182	-1 118	-13 300	-1 246	21 422	Q3	
62	- 137	275	200	23 326	10 820	1 872	12 692	-12 111	-1 338	-13 449	- 413	22 156	Q4	
69	139	153	361	22 979	11 223	1 563	12 786	-12 785	-1 187	-13 972	- 279	21 514	Q1	2015
61	- 146	154	69	23 485	11 211	1 847	13 057	-13 604	-1 084	-14 687	- 406	21 450	Q2	
61	53	171	285	23 311	6 672	1 887	8 559	-9 725	-1 051	-10 776	- 386	20 707	Q3	
70	135	174	379	23 915	4 652	1 849	6 501	-9 073	-1 039	-10 112	1 426	21 730	Q4	

TABLE 1.7: GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY – QUARTERLY ESTIMATES (CURRENT PRICES)^{1,2} (P MILLION)

Period	Agriculture	Mining	Manu- facturing	Water & electricity	Con- struction	Trade, hotels & restaurants	Transport & comm.	Financial & business services	
2006	Q1	350	4 484	715	170	664	1 676	524	1 649
	Q2	258	3 463	722	178	686	1 700	550	1 649
	Q3	355	5 746	813	205	804	1 790	569	1 734
	Q4	247	5 326	873	231	684	1 866	607	1 644
2007	Q1	320	4 938	939	195	775	1 927	604	1 897
	Q2	479	3 760	1 093	194	859	2 037	670	1 908
	Q3	457	6 165	1 100	184	899	2 036	698	1 974
	Q4	250	4 704	1 075	179	1 012	2 243	725	1 874
2008	Q1	416	4 966	940	151	854	2 269	779	2 032
	Q2	453	3 584	1 123	159	918	2 453	807	2 171
	Q3	559	5 396	1 132	161	948	2 584	845	2 514
	Q4	460	4 697	1 083	183	1 007	2 741	874	2 599
2009	Q1	429	1 950	1 100	83	1 061	2 726	910	2 375
	Q2	536	3 273	1 202	79	1 138	2 883	950	2 366
	Q3	604	2 520	1 148	65	1 200	2 841	1 032	2 377
	Q4	503	3 467	1 212	90	1 097	2 713	1 101	2 577
2010	Q1	491	3 242	1 277	128	1 153	2 943	1 041	2 703
	Q2	595	3 759	1 357	101	1 150	3 267	1 080	2 882
	Q3	580	5 086	1 412	86	1 351	3 497	1 165	2 912
	Q4	495	4 574	1 502	97	1 402	3 378	1 184	3 113
2011	Q1	500	6 442	1 363	0	1 424	3 821	1 201	3 163
	Q2	668	6 831	1 427	- 11	1 472	3 717	1 235	3 353
	Q3	716	6 822	1 585	- 40	1 639	3 839	1 325	3 625
	Q4	752	6 697	1 700	- 8	1 712	4 218	1 353	3 839
2012	Q1	728	5 291	1 601	- 23	1 831	4 211	1 509	3 790
	Q2	796	6 101	1 628	- 266	1 859	4 174	1 565	4 073
	Q3	809	4 755	1 668	- 167	1 879	4 259	1 617	4 235
	Q4	628	5 165	1 626	- 165	1 895	4 253	1 634	4 370
2013	Q1	649	5 067	1 726	- 7	1 954	4 500	1 662	4 299
	Q2	781	8 421	1 784	- 128	1 989	4 473	1 677	4 380
	Q3	704	6 729	1 865	64	2 000	4 683	1 750	4 424
	Q4	743	5 855	1 910	- 52	2 055	4 879	1 818	4 614
2014	Q1	721	7 688	1 783	- 287	2 140	5 041	1 925	4 625
	Q2	774	9 945	1 899	119	2 205	5 123	1 922	4 719
	Q3	762	7 585	1 986	- 25	2 161	5 325	1 954	4 889
	Q4	788	8 994	2 069	- 389	2 184	5 544	1 987	4 994
2015	Q1	778	7 912	2 010	- 349	2 331	5 663	2 021	5 053
	Q2	819	7 868	2 070	- 85	2 399	5 686	2 088	5 315
	Q3	770	7 020	2 121	- 107	2 380	5 933	2 197	5 462
	Q4	802	3 822	2 147	31	2 417	6 224	2 261	5 588

1. These figures for 2010-2015 are provisional.

2. During 2012, Statistics Botswana published rebased estimates of GDP using 2006 prices. In addition to using new prices, rebasing provided an opportunity to incorporate new data sources and methodological updates, which resulted in further revisions for both current and constant prices.

Source: Statistics Botswana

General government	Social & personal services	Total value added	Adjustments				Total GDP	Period	
			Taxes on imports	Other taxes on products	Subsidies	Net taxes			
1 724	718	12 675	766	627	- 66	1 327	14 002	Q1	2006
2 002	725	11 934	849	502	- 74	1 276	13 210	Q2	
2 028	757	14 801	952	534	- 71	1 415	16 216	Q3	
2 065	739	14 281	863	614	- 79	1 398	15 679	Q4	
2 022	761	14 378	814	617	- 75	1 356	15 734	Q1	2007
2 252	790	14 041	1 145	673	- 84	1 734	15 774	Q2	
2 300	855	16 667	1 160	767	- 80	1 847	18 514	Q3	
2 315	850	15 226	1 171	823	- 90	1 904	17 131	Q4	
2 326	900	15 634	1 130	806	- 86	1 850	17 485	Q1	2008
2 782	906	15 357	1 171	854	- 96	1 930	17 287	Q2	
2 864	1 003	18 006	1 195	1 039	- 91	2 143	20 149	Q3	
2 927	1 038	17 609	1 205	1 089	- 102	2 192	19 800	Q4	
2 882	1 124	14 638	1 007	1 048	- 97	1 958	16 596	Q1	2009
3 093	1 123	16 643	1 089	1 109	- 109	2 089	18 732	Q2	
3 156	1 192	16 134	1 155	1 286	- 104	2 338	18 472	Q3	
3 186	1 155	17 101	1 284	1 394	- 116	2 562	19 663	Q4	
3 137	1 261	17 377	1 082	1 258	- 99	2 241	19 618	Q1	2010
3 179	1 303	18 673	1 050	1 302	- 111	2 241	20 914	Q2	
3 338	1 356	20 782	1 102	1 328	- 105	2 325	23 107	Q3	
3 723	1 323	20 791	1 191	1 365	- 118	2 438	23 228	Q4	
3 021	1 328	22 264	897	1 433	- 114	2 216	24 480	Q1	2011
3 725	1 442	23 857	1 412	1 473	- 102	2 783	26 641	Q2	
3 678	1 493	24 682	1 412	1 202	- 114	2 500	27 182	Q3	
4 354	1 618	26 234	1 334	1 490	- 118	2 706	28 941	Q4	
3 681	1 610	24 230	1 235	1 369	- 116	2 488	26 718	Q1	2012
4 145	1 688	25 762	1 267	1 390	- 117	2 541	28 303	Q2	
4 268	1 710	25 032	1 431	1 509	- 119	2 821	27 853	Q3	
4 829	1 743	25 979	1 627	1 536	- 121	3 042	29 021	Q4	
3 978	1 743	25 572	1 580	1 468	- 124	2 924	28 496	Q1	2013
4 347	1 834	29 557	1 511	1 473	- 126	2 858	32 415	Q2	
4 425	1 864	28 508	1 572	1 557	- 132	2 997	31 505	Q3	
4 980	1 904	28 705	1 740	1 585	- 135	3 190	31 895	Q4	
4 736	1 983	30 356	1 759	1 637	- 141	3 254	33 611	Q1	2014
4 893	2 021	33 619	1 714	1 654	- 140	3 229	36 847	Q2	
5 052	2 053	31 743	1 788	1 694	- 143	3 339	35 082	Q3	
5 265	2 082	33 516	1 845	1 707	- 142	3 410	36 926	Q4	
5 302	2 119	32 839	1 836	1 691	- 149	3 378	36 217	Q1	2015
5 479	2 140	33 777	1 887	1 768	- 153	3 502	37 279	Q2	
5 742	2 175	33 695	1 933	1 857	- 158	3 632	37 327	Q3	
5 768	2 227	31 288	1 885	1 889	- 159	3 616	34 904	Q4	

TABLE 1.8: GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY – QUARTERLY ESTIMATES (CONSTANT 2006 PRICES)^{1,2} (P MILLION)

Period	Agriculture	Mining	Manu- facturing	Water & electricity	Cons- truction	Trade, hotels & restaurants	Transport & comm.	Financial & business services	
2006	Q1	342	4 585	747	194	677	1 734	540	1 686
	Q2	244	4 578	734	191	680	1 711	554	1 644
	Q3	377	4 985	805	196	799	1 764	568	1 720
	Q4	247	4 871	837	204	682	1 825	589	1 626
2007	Q1	333	4 518	932	193	791	1 958	602	1 923
	Q2	411	4 441	1 033	192	851	2 027	651	1 844
	Q3	409	4 523	1 000	183	879	1 981	668	1 922
	Q4	206	4 631	961	178	975	2 139	677	1 736
2008	Q1	302	4 701	894	188	907	2 303	697	1 848
	Q2	404	4 571	1 020	194	875	2 375	706	2 075
	Q3	393	4 893	985	200	865	2 397	723	2 091
	Q4	286	3 997	926	213	878	2 485	736	2 279
2009	Q1	373	2 011	1 036	171	978	2 466	775	2 135
	Q2	361	2 722	1 041	185	1 001	2 584	788	2 094
	Q3	405	2 616	943	185	1 036	2 504	846	2 016
	Q4	335	3 117	996	212	944	2 375	877	2 170
2010	Q1	355	3 149	995	235	963	2 537	831	2 252
	Q2	433	2 906	1 025	202	940	2 720	848	2 368
	Q3	414	3 474	1 049	208	1 078	2 809	907	2 303
	Q4	358	3 068	1 104	199	1 120	2 787	911	2 455
2011	Q1	351	3 022	1 123	149	1 183	3 145	913	2 479
	Q2	388	3 097	1 099	142	1 183	2 949	905	2 465
	Q3	397	2 914	1 166	120	1 321	3 011	944	2 479
	Q4	426	2 749	1 259	145	1 359	3 243	947	2 675
2012	Q1	366	2 935	1 235	168	1 422	3 196	1 014	2 647
	Q2	358	2 917	1 174	83	1 439	3 242	1 025	2 689
	Q3	359	2 224	1 208	93	1 452	3 370	1 039	2 811
	Q4	345	3 025	1 202	59	1 462	3 380	1 034	2 871
2013	Q1	348	3 081	1 226	203	1 498	3 462	1 058	3 044
	Q2	371	3 817	1 293	187	1 519	3 397	1 067	2 949
	Q3	372	3 259	1 320	232	1 521	3 655	1 107	2 958
	Q4	358	3 628	1 295	54	1 531	3 684	1 104	3 032
2014	Q1	349	3 227	1 208	87	1 524	3 673	1 124	3 017
	Q2	371	3 562	1 273	113	1 560	3 674	1 157	3 021
	Q3	360	3 443	1 322	61	1 569	3 883	1 194	3 111
	Q4	363	3 619	1 354	37	1 583	3 971	1 183	3 125
2015	Q1	354	3 288	1 259	39	1 598	3 906	1 170	3 086
	Q2	375	3 271	1 318	-40	1 607	3 926	1 208	3 130
	Q3	358	2 045	1 336	-9	1 614	4 112	1 267	3 229
	Q4	361	2 517	1 329	43	1 617	4 246	1 259	3 294

1. These figures for 2010 to 2015 are provisional.

2. During 2012, Statistics Botswana published rebased estimates of GDP using 2006 prices. In addition to using new prices, rebasing provided an opportunity to incorporate new data sources and methodological updates, which resulted in further revisions for both current and constant prices.

Source: Statistics Botswana

General government	Social & personal services	Total value added	Adjustments				Total GDP	Period	
			Taxes on imports	Other taxes on products	Subsidies	Net taxes			
1 790	740	13 035	792	647	- 68	1 370	14 405	Q1	2006
2 024	728	13 089	854	504	- 74	1 283	14 372	Q2	
1 998	745	13 956	941	527	- 70	1 398	15 353	Q3	
2 006	725	13 612	843	599	- 77	1 364	14 976	Q4	
1 966	769	13 985	810	614	- 75	1 350	<i>15 335</i>	Q1	2007
2 133	780	14 362	1 140	669	- 84	1 725	16 088	Q2	
2 094	823	14 484	1 152	762	- 80	1 834	16 318	Q3	
2 063	807	14 374	1 160	814	- 89	1 885	16 259	Q4	
1 841	918	14 600	1 098	783	- 83	1 798	16 398	Q1	2008
2 142	877	15 239	1 108	808	- 90	1 826	17 065	Q2	
2 142	923	15 612	1 113	968	- 85	1 996	17 608	Q3	
2 152	946	14 897	1 115	1 007	- 94	2 028	16 925	Q4	
2 061	1 024	13 031	932	971	- 90	1 813	14 844	Q1	2009
2 158	1 006	13 939	975	995	- 97	1 874	15 812	Q2	
2 149	1 040	13 741	1 008	1 125	- 90	2 043	15 784	Q3	
2 142	1 006	14 175	1 090	1 186	- 98	2 178	16 353	Q4	
2 219	1 084	14 620	910	1 057	- 83	1 884	16 504	Q1	2010
2 253	1 081	14 776	874	1 084	- 92	1 866	16 642	Q2	
2 328	1 100	15 670	914	1 101	- 87	1 928	17 598	Q3	
2 351	1 065	15 418	981	1 124	- 97	2 008	17 426	Q4	
2 211	1 131	15 706	713	1 163	- 93	1 784	17 490	Q1	2011
2 400	1 120	15 748	1 142	1 179	- 82	2 238	17 986	Q2	
2 378	1 198	15 930	1 127	952	- 90	1 989	17 918	Q3	
2 734	1 240	16 778	1 046	1 167	- 92	2 121	18 899	Q4	
2 515	1 243	16 741	965	1 070	- 90	1 944	18 685	Q1	2012
2 392	1 282	16 601	988	1 084	- 91	1 981	18 583	Q2	
2 364	1 323	16 244	1 114	1 175	- 93	2 196	18 440	Q3	
2 723	1 344	17 445	1 264	1 193	- 94	2 363	19 807	Q4	
2 740	1 379	18 038	1 253	1 165	- 99	2 319	20 357	Q1	2013
2 558	1 386	18 542	1 137	1 109	- 95	2 152	20 694	Q2	
2 517	1 404	18 344	1 180	1 170	- 99	2 251	20 594	Q3	
2 777	1 439	18 903	1 316	1 199	- 102	2 413	21 315	Q4	
2 900	1 435	18 544	1 287	1 203	- 104	2 386	20 929	Q1	2014
2 597	1 447	18 774	1 238	1 201	- 102	2 338	21 112	Q2	
2 597	1 473	19 014	1 287	1 225	- 104	2 409	21 422	Q3	
2 985	1 489	19 708	1 334	1 215	- 101	2 448	22 156	Q4	
2 924	1 500	19 124	1 299	1 196	- 105	2 390	21 514	Q1	2015
2 730	1 507	19 031	1 303	1 221	- 106	2 418	21 450	Q2	
2 770	1 516	18 238	1 314	1 262	- 107	2 469	20 707	Q3	
3 017	1 533	19 214	1 361	1 260	- 106	2 515	21 730	Q4	

TABLE 1.9: MINERAL PRODUCTION

		Copper-Nickel Matte ¹				Copper in concentrate ²
		Matte (tonnes)	Copper (tonnes)	Nickel (tonnes)	Cobalt (tonnes)	(tonnes)
2006		56 222	26 201	29 687	335	...
2007		49 475	22 589	26 532	356	...
2008		52 422	23 146	28 940	337	...
2009		54 340	24 382	29 616	342	...
2010		44 138	20 833	23 053	252	...
2011		28 202	14 231	13 842	129	28 246
2012		35 757	17 620	17 942	195	39 974
2013		44 396	21 300	22 848	248	62 254
2014		29 782	14 628	14 958	196	32 093
2015		30 992	13 888	16 789	316	8 396
2006	Q1	12 818	6 139	6 600	80	...
	Q2	14 552	6 879	7 586	87	...
	Q3	15 111	7 049	7 979	83	...
	Q4	13 741	6 134	7 522	85	...
2007	Q1	13 721	6 253	7 386	83	...
	Q2	14 229	6 533	7 589	108	...
	Q3	4 981	2 364	2 586	31	...
	Q4	16 544	7 439	8 971	134	...
2008	Q1	14 430	6 307	8 024	99	...
	Q2	12 347	5 460	6 804	84	...
	Q3	13 791	6 076	7 629	87	...
	Q4	11 854	5 303	6 483	68	...
2009	Q1	10 853	4 896	5 876	81	...
	Q2	14 537	6 456	7 989	92	...
	Q3	15 196	6 740	8 361	95	...
	Q4	13 754	6 290	7 390	74	...
2010	Q1	14 142	6 524	7 531	87	...
	Q2	7 945	3 727	4 172	46	...
	Q3	14 881	6 936	7 862	83	...
	Q4	7 170	3 646	3 488	36	...
2011	Q1	10 569	5 318	5 207	44	5 034
	Q2	9 535	4 806	4 681	48	8 075
	Q3	800	445	353	2	7 638
	Q4	11 025	5 536	5 434	55	7 499
2012	Q1	12 216	6 183	5 970	63	7 817
	Q2	11 054	5 462	5 532	60	6 888
	Q3	2 842	1 424	1 404	14	13 440
	Q4	9 645	4 551	5 036	58	11 829
2013	Q1	9 766	4 501	5 203	62	15 541
	Q2	12 471	6 047	6 358	66	18 055
	Q3	11 961	5 894	6 000	67	13 902
	Q4	10 198	4 858	5 287	53	14 756
2014	Q1	5 193	2 447	2 715	31	6 819
	Q2	8 148	3 964	4 134	50	8 069
	Q3	5 732	2 880	2 810	42	9 573
	Q4	10 709	5 337	5 299	73	7 632
2015	Q1	9 724	4 423	5 169	132	5 230
	Q2	11 675	5 127	6 439	109	2 135
	Q3	2 203	989	1 194	21	1 031
	Q4	7 390	3 349	3 987	54	–

1. This reflects smelting operations at BCL.

2. Figures include production from Mowana, Thakadu and Bosetu mines. Bosetu mine was closed in the second quarter of 2015.

Sources: Department of Mines

Coal	Diamonds	Soda Ash	Salt	Gold		
(tonnes)	(000 carats)	(tonnes)	(tonnes)	Kg		
962 427	34 293	264 974	214 848	3 022		2006
828 164	33 639	279 625	191 302	2 656		2007
909 511	32 595	263 566	170 994	3 176		2008
737 798	17 733	215 188	241 114	1 626		2009
988 240	22 019	240 898	364 761	1 774		2010
787 729	22 903	257 851	446 525	1 562		2011
1 454 404	20 619	248 629	367 749	1 377		2012
1 495 653	22 693	227 913	521 306	1 206		2013
1 711 555	24 658	268 529	515 311	884		2014
2 065 778	20 824	243 369	404 295	754		2015
250 265	8 250	42 651	38 739	697	Q1	2006
251 847	7 978	64 778	61 017	791	Q2	
224 061	8 911	78 982	73 480	785	Q3	
236 254	9 154	78 563	41 612	749	Q4	
222 009	8 207	57 202	19 248	525	Q1	2007
209 218	8 203	69 747	73 611	753	Q2	
214 860	9 129	83 945	67 264	688	Q3	
182 077	8 100	68 731	31 179	690	Q4	
229 050	8 140	64 845	40 765	655	Q1	2008
221 811	8 031	57 394	27 502	777	Q2	
231 756	9 138	70 377	57 727	804	Q3	
226 894	7 286	70 950	45 000	940	Q4	
219 559	–	49 389	56 541	423	Q1	2009
187 672	3 915	38 399	42 507	469	Q2	
170 563	5 856	66 532	56 660	404	Q3	
160 004	7 962	60 868	85 406	330	Q4	
236 959	4 595	59 089	76 231	406	Q1	2010
238 649	5 671	51 982	73 931	407	Q2	
268 811	5 987	62 585	124 811	485	Q3	
243 821	5 766	67 242	89 788	475	Q4	
207 794	5 399	56 264	93 634	335	Q1	2011
270 677	5 927	57 879	90 559	337	Q2	
212 762	6 929	74 560	138 860	405	Q3	
96 496	4 647	69 148	123 472	484	Q4	
234 213	5 352	60 354	85 746	406	Q1	2012
224 757	5 346	56 541	101 983	361	Q2	
444 360	4 384	73 583	75 854	329	Q3	
551 074	5 537	58 151	104 166	281	Q4	
401 939	4 535	70 049	126 420	231	Q1	2013
278 947	6 374	50 710	152 223	297	Q2	
425 630	5 427	64 311	154 529	309	Q3	
389 137	6 357	42 843	88 134	369	Q4	
355 096	5 870	62 090	89 417	291	Q1	2014
463 235	6 364	65 846	131 405	224	Q2	
488 335	6 321	66 818	151 481	255	Q3	
404 889	6 103	73 775	143 008	114	Q4	
474 619	5 734	41 836	80 244	156	Q1	2015
505 016	6 022	55 199	79 655	150	Q2	
578 979	4 207	71 562	138 924	235	Q3	
507 164	4 860	74 772	105 472	212	Q4	

TABLE 2.1: CONSUMER PRICE INDICES¹
(SEPTEMBER 2006 = 100)

	2008			2009			2010			2011			2012			2013			2014			2015		
	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA
Jan	109.8	109.1	109.8	123.8	122.8	127.7	131.4	129.7	135.2	141.8	139.6	145.5	154.3	157.9	156.0	165.9	166.8	166.8	173.1	173.9	175.4	179.5	178.5	183.7
Feb	111.1	111.1	110.6	124.1	122.4	128.1	131.7	129.0	135.5	142.9	142.1	146.0	154.7	158.0	156.5	166.2	167.2	167.2	173.9	173.4	176.3	178.8	178.6	184.8
Mar	112.1	112.0	111.8	125.2	123.7	129.4	132.6	130.0	136.7	143.8	142.6	147.1	155.4	159.2	157.4	167.1	168.3	168.4	174.5	175.1	177.1	179.4	179.2	185.6
Apr	114.4	115.0	112.8	126.0	124.6	130.3	135.0	133.1	139.1	146.0	143.4	149.4	156.9	158.9	159.2	168.2	172.2	169.4	175.9	175.0	178.2	181.3	184.1	186.7
May	116.6	116.3	114.2	126.4	125.0	130.8	136.3	133.2	140.2	147.6	148.7	150.5	159.0	160.7	160.2	168.7	166.9	170.0	176.3	175.4	178.8	181.6	184.4	187.1
Jun	119.8	119.1	115.9	128.2	126.4	131.9	138.1	135.0	141.0	149.0	148.8	151.4	159.8	163.9	161.2	169.1	168.4	170.3	176.8	177.8	179.4	182.3	185.1	187.9
Jul	122.1	120.6	116.8	129.4	127.7	133.4	138.6	136.6	141.5	149.3	150.3	151.9	160.3	164.5	161.8	169.4	168.7	170.7	177.0	178.0	179.7	182.5	185.4	188.2
Aug	122.5	121.4	117.8	130.0	128.1	133.5	138.7	135.4	142.0	150.8	153.7	152.5	160.8	164.0	162.5	169.8	169.1	171.1	177.5	177.6	180.3	182.8	185.8	188.6
Sep	121.8	121.5	119.0	130.3	128.5	134.0	139.4	136.8	142.7	151.4	154.8	153.2	162.1	165.6	163.2	170.2	169.8	171.7	177.8	177.8	180.7	183.1	186.5	189.3
Oct	122.0	119.7	120.6	130.4	127.1	134.0	139.7	137.2	143.1	152.0	155.6	154.0	162.8	163.7	164.1	170.6	171.5	172.2	178.0	179.0	180.9	183.6	187.1	189.9
Nov	124.5	123.6	125.0	130.8	129.5	134.5	140.1	137.9	143.6	153.0	156.3	154.4	164.4	165.0	165.1	171.2	176.1	172.9	178.5	179.6	181.5	183.7	187.1	190.0
Dec	123.7	121.8	125.9	130.9	127.7	134.7	140.6	137.5	144.2	153.5	156.9	155.1	164.9	165.7	165.7	171.7	174.8	173.5	178.1	176.6	182.0	183.6	187.0	190.3

1. (i) The Consumer Price Index (CPI) gives the 'headline' rate of consumer price inflation, based on the full CPI basket of 384 items derived from the 2002/03 Household Income and Expenditure Survey (HIES).
- (ii) The 16 percent trimmed mean (CPIT) excludes 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 short-term volatilities.
- (iii) The CPI excluding administered prices (CPIXA) excludes 36 items in the CPI basket which are only adjusted periodically and not necessarily in response to market forces.

Source: Statistics Botswana

TABLE 2.2: ANNUAL INFLATION¹
(PERCENT)

	2008			2009			2010			2011			2012			2013			2014			2015		
	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA
Jan	8.4	7.9	7.2	12.8	11.5	16.4	6.1	6.7	5.9	7.9	8.0	7.6	8.8	8.1	7.2	7.5	7.2	6.9	4.4	4.1	5.2	3.6	3.6	4.8
Feb	9.0	8.7	8.6	11.7	10.2	15.8	6.1	6.7	5.8	8.5	8.6	7.7	8.2	7.8	7.2	7.5	7.2	6.9	4.6	4.1	5.5	2.8	3.2	4.8
Mar	9.8	9.7	8.9	11.7	10.6	15.8	6.0	6.5	5.6	8.5	8.4	7.6	8.0	7.6	7.0	7.6	7.3	7.0	4.4	4.0	5.2	2.8	3.3	4.8
Apr	11.1	10.5	8.8	10.2	9.9	15.5	7.1	7.7	6.8	8.2	8.0	7.4	7.5	7.3	6.6	7.2	6.8	6.4	4.5	4.1	5.2	3.1	3.6	4.8
May	12.1	11.0	9.1	8.4	8.7	14.5	7.8	8.3	7.2	8.3	8.2	7.3	7.7	7.3	6.5	6.1	6.0	6.1	4.5	4.1	5.2	3.0	3.5	4.7
Jun	14.5	12.5	9.8	7.0	7.5	13.8	7.7	8.1	6.9	7.9	7.6	7.4	7.3	6.8	6.4	5.8	5.7	5.7	4.6	4.2	5.3	3.1	3.6	4.7
Jul	15.0	12.7	11.1	6.0	7.4	14.2	7.0	7.6	6.1	7.8	7.4	7.3	7.3	6.8	6.5	5.7	5.5	5.5	4.5	4.2	5.3	3.1	3.6	4.7
Aug	15.1	13.0	10.4	6.1	6.9	13.4	6.7	7.2	6.3	8.7	8.4	7.4	6.6	6.3	6.6	5.6	5.4	5.3	4.6	4.2	5.3	3.0	3.5	4.6
Sep	14.0	12.9	11.4	7.0	6.8	12.6	7.0	7.4	6.5	8.6	8.1	7.4	7.1	6.5	6.5	5.0	4.7	5.2	4.5	4.1	5.2	2.9	3.4	4.8
Oct	13.1	11.3	12.0	6.9	5.8	11.1	7.2	7.6	6.8	8.8	8.3	7.6	7.1	6.7	6.6	4.8	4.7	4.9	4.3	4.0	5.1	3.1	3.6	5.0
Nov	15.0	13.6	15.5	5.0	5.3	7.7	7.2	7.6	6.7	9.2	8.5	7.5	7.4	7.1	6.9	4.1	4.0	4.7	4.3	3.9	5.0	2.9	3.3	4.7
Dec	13.7	12.1	16.1	5.8	6.4	7.0	7.4	7.7	7.1	9.2	8.5	7.5	7.4	7.1	6.8	4.1	4.0	4.7	3.8	3.7	4.9	3.1	3.2	4.5
Average	12.6	11.3	10.7	8.2	8.1	13.2	6.9	7.4	6.5	8.5	8.2	7.5	7.5	7.1	6.7	5.9	5.7	5.8	4.4	4.1	5.2	3.0	3.5	4.7

1. See notes above.

Source: Statistics Botswana

TABLE 2.3: COST-OF-LIVING INDEX: TRADEABILITY ANALYSIS
(SEPTEMBER 2006 = 100)

	Weights ³	All Items		Non-Tradeables ¹		Domestic Tradeables ²		Imported Tradeables		All Tradeables	
		Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
As at end of		100.00	%	30.92	%	23.91	%	45.17	%	69.08	%
2006		100.6	8.5	103.1	9.5	100.4	10.3	99.1	7.0	99.5	8.0
2007		108.8	8.1	106.6	3.4	115.7	15.2	106.7	7.7	109.7	10.3
2008		123.7	13.7	113.5	6.4	146.2	26.4	119.5	11.9	127.6	16.3
2009		130.9	5.8	123.2	8.5	149.0	1.9	126.6	6.0	134.2	5.1
2010	Mar	132.6	6.0	124.6	4.9	150.5	2.0	128.7	9.3	136.0	6.4
	Jun	138.1	7.7	129.7	7.3	154.8	4.2	135.1	10.3	141.6	7.9
	Sep	139.4	7.0	130.9	6.9	155.5	4.3	136.8	8.8	143.1	7.1
	Dec	140.6	7.4	131.6	6.9	156.5	5.0	138.4	9.3	144.5	7.7
2011	Mar	143.8	8.5	133.7	7.3	160.1	6.4	142.2	10.5	148.2	9.0
	Jun	149.0	7.9	138.0	6.4	164.8	6.5	148.1	9.6	153.6	8.5
	Sep	151.4	8.6	139.9	6.9	166.3	6.9	151.3	10.6	156.3	9.2
	Dec	153.5	9.2	140.7	6.9	168.0	7.4	154.6	11.8	159.1	10.1
2012	Jan	154.3	8.8	141.1	6.2	169.6	7.2	155.3	11.5	160.0	9.9
	Feb	154.7	8.2	141.0	6.1	170.4	7.3	155.7	10.2	160.6	9.1
	Mar	155.4	8.0	141.4	5.8	172.2	7.6	156.1	9.8	161.4	8.9
	Apr	156.9	7.5	142.4	5.3	176.0	8.5	156.7	8.2	163.2	8.3
	May	159.0	7.7	144.2	6.5	178.0	8.9	158.9	7.7	165.3	8.1
	Jun	159.8	7.3	145.0	5.1	178.7	8.4	159.7	7.8	166.0	8.1
	Jul	160.3	7.3	145.2	5.2	179.0	8.2	160.5	8.0	166.7	8.1
	Aug	160.8	6.6	145.7	4.8	179.3	8.2	161.1	6.7	167.2	7.3
	Sep	162.1	7.1	146.1	4.4	179.9	8.2	163.4	8.0	168.9	8.1
	Oct	162.8	7.1	146.3	4.3	181.6	8.7	164.0	7.8	169.9	8.2
	Nov	164.4	7.4	146.7	4.5	183.7	9.7	165.9	7.8	172.0	8.5
	Dec	164.9	7.4	147.3	4.7	184.5	9.8	166.3	7.5	172.5	8.4
2013	Jan	165.9	7.5	148.4	5.2	185.6	9.5	167.1	7.6	173.4	8.3
	Feb	166.2	7.5	148.5	5.3	186.0	9.2	167.5	7.6	173.8	8.2
	Mar	167.1	7.6	148.8	5.3	188.4	9.4	168.1	7.7	175.0	8.4
	Apr	168.2	7.2	150.1	5.4	190.9	8.4	168.4	7.5	176.0	7.9
	May	168.7	6.1	150.4	4.3	191.4	7.5	168.9	6.3	176.5	6.8
	Jun	169.1	5.8	151.1	4.2	191.1	6.9	169.5	6.2	176.8	6.5
	Jul	169.4	5.7	151.2	4.1	191.1	6.8	170.1	6.0	177.2	6.3
	Aug	169.8	5.6	151.4	4.0	191.4	6.8	170.5	5.8	177.6	6.2
	Sep	170.2	5.0	151.8	3.9	191.9	6.6	171.0	4.7	178.1	5.5
	Oct	170.6	4.8	152.3	4.1	192.1	5.8	171.4	4.5	178.5	5.0
	Nov	171.2	4.1	152.8	4.1	192.9	5.0	171.9	3.6	179.1	4.1
	Dec	171.7	4.1	153.3	4.1	193.3	4.8	172.4	3.7	179.5	4.1
2014	Jan	173.1	4.4	154.9	4.4	196.4	5.8	173.1	3.6	181.0	4.4
	Feb	173.9	4.6	155.1	4.5	198.9	6.9	173.4	3.5	182.1	4.8
	Mar	174.5	4.4	155.9	4.7	199.7	6.0	173.7	3.3	182.5	4.3
	Apr	175.9	4.5	158.7	5.7	200.6	5.1	174.2	3.4	183.2	4.1
	May	176.3	4.5	158.9	5.6	201.2	5.1	174.8	3.5	183.8	4.1
	Jun	176.8	4.6	159.8	5.8	201.5	5.4	175.2	3.4	184.1	4.1
	Jul	177.0	4.5	159.8	5.7	201.7	5.5	175.5	3.2	184.4	4.1
	Aug	177.5	4.6	160.1	5.8	201.8	5.4	176.3	3.4	185.0	4.1
	Sep	177.8	4.5	160.6	5.8	201.6	5.1	176.7	3.3	185.3	4.0
	Oct	178.0	4.3	160.6	5.5	201.7	5.0	177.0	3.3	185.5	3.9
	Nov	178.5	4.3	160.9	5.3	201.7	4.6	178.0	3.5	186.2	4.0
	Dec	178.1	3.8	161.6	5.4	201.7	4.3	176.6	2.4	185.2	3.1
2015	Jan	179.5	3.6	162.5	4.9	204.7	4.2	177.4	2.5	186.7	3.1
	Feb	178.8	2.8	163.0	5.1	205.6	3.4	175.0	0.9	185.4	1.9
	Mar	179.4	2.8	163.6	4.9	206.9	3.6	175.3	1.0	186.1	1.9
	Apr	181.3	3.1	168.4	6.1	207.6	3.5	175.9	0.9	186.7	1.9
	May	181.6	3.0	168.9	6.3	207.7	3.2	176.1	0.8	186.9	1.7
	Jun	182.3	3.1	170.7	6.9	207.6	3.0	176.3	0.6	187.0	1.5
	Jul	182.5	3.1	170.9	6.9	207.5	2.9	176.8	0.7	187.3	1.5
	Aug	182.8	3.0	171.0	6.8	207.7	2.9	177.3	0.6	187.7	1.4
	Sep	183.1	2.9	172.5	7.4	207.0	2.7	177.0	0.2	187.2	1.1
	Oct	183.6	3.1	172.7	7.5	208.3	3.3	177.4	0.2	187.6	1.1
	Nov	183.7	2.9	172.8	7.4	208.6	3.4	177.3	-0.4	188.0	1.0
	Dec	183.6	3.1	173.8	7.6	208.7	3.5	176.5	0.0	187.5	1.2

1. Non-tradeables mainly include services.

2. Domestic tradeables are goods and services produced in Botswana.

3. The weights are based on the 2002/03 Household Income and Expenditure Survey and have been used in the calculation of the CPI from September 2006 onwards.

Source: Statistics Botswana

TABLE 2.4: COST-OF-LIVING INDEX BY COMMODITY GROUP AND LOCATION¹
 (SEPTEMBER 2006 = 100)²

Subgroups	Weights ³	Food	Alcohol and Tobacco	Clothing and Footwear	Housing	Furnishing, Household Equipment & Maintenance	Health	Transport	Communication	Recreation & Culture	Education
		21.84	9.29	7.52	11.46	6.76	2.71	18.98	3.01	2.22	3.37
2006		99.9	101.3	101.5	101.7	101.8	102.1	99.8	95.7	100.1	100.2
2007		115.4	110.4	100.6	105.8	105.3	113.3	109.9	95.0	98.7	105.5
2008		144.2	152.3	108.6	116.0	117.9	118.6	113.8	95.0	103.1	109.9
2009		151.0	166.0	116.6	120.3	129.9	125.0	119.6	94.6	109.6	113.8
2010		157.6	182.1	127.1	128.8	141.7	128.6	132.2	96.4	116.9	120.5
2011	Mar	160.5	186.0	128.5	130.9	144.6	129.1	137.7	96.4	118.5	133.2
	Jun	166.6	191.9	133.1	137.6	148.9	133.6	143.3	91.2	124.4	133.2
	Sep	168.8	192.4	135.8	140.0	152.9	133.9	148.8	91.2	124.8	133.2
	Dec	171.8	192.8	138.8	141.8	155.2	136.4	152.6	91.2	125.4	133.2
2012	Mar	174.6	196.0	140.7	142.4	156.6	137.2	153.5	91.2	125.9	141.7
	Jun	179.6	205.2	141.9	148.6	160.1	141.5	158.2	91.7	130.4	141.7
	Sep	181.7	206.9	145.5	148.5	161.9	142.6	164.2	91.7	132.1	141.7
	Dec	184.2	216.3	147.5	148.7	163.5	143.1	169.2	91.7	132.6	141.7
2013	Jan	185.2	216.9	148.0	148.8	164.0	146.8	170.0	91.7	132.6	148.4
	Feb	186.0	217.2	148.6	148.9	164.5	147.2	170.1	91.7	132.8	148.4
	Mar	187.1	222.1	149.1	149.5	165.2	147.4	170.4	91.7	133.0	148.4
	Apr	187.7	226.1	150.4	152.2	165.8	147.6	170.5	91.7	135.9	148.4
	May	188.3	226.7	151.5	152.2	166.3	147.8	170.7	91.7	136.0	148.4
	Jun	188.6	226.9	152.3	153.4	167.4	148.4	170.7	91.7	136.1	148.4
	Jul	188.8	227.2	152.9	153.5	167.9	148.7	171.2	91.7	136.3	148.4
	Aug	189.5	227.5	153.3	153.7	168.2	149.0	171.4	91.7	136.5	148.4
	Sep	190.2	228.0	153.8	154.5	169.1	149.1	171.4	92.0	137.1	148.4
	Oct	190.7	228.2	154.3	154.7	169.5	150.2	171.5	92.0	137.4	148.4
	Nov	191.2	229.2	155.3	154.8	170.8	150.4	172.1	92.0	138.4	148.4
	Dec	191.4	231.0	155.9	155.2	171.5	150.7	172.2	92.1	138.6	148.4
2014	Jan	191.9	234.8	156.9	155.4	171.8	157.4	173.2	92.1	139.1	159.4
	Feb	192.6	239.9	157.7	155.5	171.9	157.6	173.3	92.1	139.3	159.4
	Mar	193.1	243.3	158.5	156.5	173.8	157.8	172.2	92.1	139.6	159.4
	Apr	193.8	245.9	159.1	158.4	174.0	158.8	172.3	92.1	141.6	159.4
	May	194.3	247.5	160.0	158.5	174.4	159.0	172.3	92.1	141.8	159.4
	Jun	194.6	247.8	161.1	159.2	176.1	162.4	172.3	92.1	141.9	159.4
	Jul	194.9	248.1	161.9	159.2	176.3	162.5	172.5	92.1	142.0	159.4
	Aug	195.0	248.2	162.3	159.3	177.0	162.8	174.1	92.1	142.3	159.4
	Sep	195.3	248.3	163.1	159.7	178.1	163.1	174.2	92.1	142.7	159.4
	Oct	195.5	248.6	163.9	159.8	178.4	163.1	174.3	92.1	142.7	159.4
	Nov	196.0	248.7	165.0	159.9	179.1	163.4	175.2	92.1	143.1	159.4
	Dec	196.3	248.6	166.1	161.4	180.0	163.5	170.7	92.1	143.5	159.4
2015	Jan	196.3	254.2	167.2	161.5	182.0	167.6	171.2	92.1	143.5	169.5
	Feb	196.7	256.7	169.2	161.3	183.5	167.7	163.8	92.1	143.9	169.5
	Mar	196.7	259.4	170.4	162.3	184.7	167.8	164.0	92.1	144.1	169.5
	Apr	196.7	260.6	171.1	168.3	185.1	167.9	164.3	92.1	150.9	169.5
	May	196.8	261.3	172.1	168.1	185.6	171.9	164.3	92.6	151.3	169.5
	Jun	196.6	261.7	173.3	171.0	186.9	172.2	164.4	92.5	151.3	169.5
	Jul	196.8	262.1	174.0	171.1	187.1	172.6	164.6	92.5	151.5	169.5
	Aug	197.1	262.6	175.4	171.2	187.6	172.7	164.6	92.5	151.5	169.8
	Sep	197.4	260.8	176.5	175.3	188.9	173.0	162.8	92.5	151.7	169.8
	Oct	197.8	263.2	177.5	175.3	189.3	173.1	163.0	92.5	152.0	169.8
	Nov	197.7	263.7	178.2	175.1	189.2	173.2	162.9	92.5	152.1	169.8
	Dec	197.7	264.0	179.0	177.1	189.8	173.2	160.8	92.5	152.3	169.8

1. The CPI basket comprises 384 items, which are classified into 51 sections. There are 12 commodity groups; however, the composition of some of the groups might not necessarily be the same as in the previous basket.
2. For the period prior to September 2006, rebasing has only been done for commodity groups which are comparable between the old and new CPI baskets (see Footnote 1). For other commodity groups, the sub-indices for this period have been left blank.
3. The weights are based on the 2002/03 Household Income and Expenditure Survey and have been used in the calculation of the CPI from September 2006 onwards.

Source: Statistics Botswana

Restaurants & Hotels	Misc. Goods & Services	All items index	Annual inflation	Monthly change	Cities & Towns index	Urban villages index	Rural index	Annual Inflation			Subgroups	
								Cities & Towns	Urban villages	Rural		
3.27	9.57	100.0	%	%	0.47	0.34	0.19	%	%	%	Weights ³	As at end of ³
105.1	100.3	100.6	8.5	0.1	100.3	100.3	101.9	7.4	8.9	11.7		2006
119.7	105.3	108.8	8.1	0.5	108.1	108.9	110.2	7.7	8.6	8.1		2007
139.7	108.4	123.7	13.7	-0.7	121.9	123.4	128.5	12.9	13.3	16.7		2008
155.3	113.6	130.9	5.8	0.1	129.3	130.5	135.5	6.1	5.7	5.4		2009
171.9	121.7	140.6	7.4	0.4	139.8	139.9	144.0	8.1	7.2	6.2		2010
173.7	122.8	143.8	8.5	0.7	143.2	143.2	146.6	9.3	8.7	6.0	Mar	2011
182.5	126.6	149.0	7.9	0.9	148.4	148.1	152.0	8.3	8.1	6.4	Jun	
184.5	126.9	151.4	8.6	0.4	150.9	150.6	153.9	8.9	8.6	7.6	Sep	
186.0	127.2	153.5	9.2	0.4	152.9	153.1	155.9	9.4	9.4	8.3	Dec	
189.5	127.7	155.4	8.0	0.5	154.3	155.1	158.6	7.8	8.3	8.2	Mar	2012
194.9	128.4	159.8	7.3	0.5	159.3	158.9	162.5	7.4	7.3	6.9	Jun	
199.3	128.2	162.1	7.1	0.8	161.9	161.2	164.2	7.2	7.0	6.7	Sep	
204.1	128.6	164.9	7.4	0.3	164.3	163.9	168.4	7.5	7.1	8.0	Dec	
204.6	129.2	165.9	7.5	0.6	165.0	164.8	170.0	7.5	7.0	8.3	Jan	2013
204.9	129.2	166.2	7.5	0.2	165.2	165.0	170.7	7.5	6.9	8.3	Feb	
205.6	129.3	167.1	7.6	0.6	166.0	166.2	171.8	7.5	7.2	8.3	Mar	
208.2	129.0	168.2	7.2	0.6	167.3	167.4	172.1	7.3	6.9	7.7	Apr	
210.1	129.3	168.7	6.1	0.3	168.0	167.5	172.5	5.9	5.9	6.9	May	
210.6	129.3	169.1	5.8	0.2	168.1	168.1	173.3	5.5	5.8	6.6	Jun	
210.8	129.6	169.4	5.7	0.2	168.5	168.3	173.5	5.5	5.5	6.4	Jul	
213.0	129.7	169.8	5.6	0.2	168.8	168.7	174.0	5.5	5.3	6.4	Aug	
213.8	129.8	170.2	5.0	0.3	169.1	169.2	174.7	4.5	5.0	6.4	Sep	
214.5	130.8	170.6	4.8	0.2	169.4	169.6	175.4	4.2	4.9	6.1	Oct	
215.8	131.0	171.2	4.1	0.3	169.9	170.0	176.4	3.5	4.3	5.5	Nov	
218.5	131.1	171.7	4.1	0.3	170.2	170.5	177.3	3.6	4.0	5.3	Dec	
221.9	131.6	173.1	4.4	0.9	171.7	172.2	178.6	4.0	4.5	5.0	Jan	2014
223.1	131.6	173.9	4.6	0.4	172.6	172.7	179.4	4.5	4.7	5.1	Feb	
224.2	131.7	174.5	4.4	0.3	173.2	173.4	179.6	4.4	4.3	4.6	Mar	
225.2	137.7	175.9	4.5	0.8	174.7	174.5	181.2	4.4	4.3	5.3	Apr	
226.2	137.8	176.3	4.5	0.2	174.9	175.2	181.5	4.2	4.6	5.2	May	
226.7	137.9	176.8	4.6	0.3	175.5	175.6	182.1	4.4	4.5	5.1	Jun	
227.4	137.9	177.0	4.5	0.1	175.8	175.9	182.1	4.3	4.5	5.0	Jul	
228.5	138.1	177.5	4.6	0.3	176.3	176.3	182.7	4.5	4.5	5.0	Aug	
229.0	138.2	177.8	4.5	0.2	176.4	176.6	183.5	4.3	4.4	5.0	Sep	
229.4	138.2	178.0	4.3	0.1	176.6	176.7	183.8	4.2	4.2	4.8	Oct	
229.9	138.9	178.5	4.3	0.3	177.2	177.2	184.3	4.3	4.3	4.5	Nov	
230.3	138.9	178.1	3.8	-0.3	176.7	177.0	183.7	3.8	3.8	3.6	Dec	
232.0	139.2	179.5	3.6	0.8	177.9	178.5	185.3	3.6	3.7	3.7	Jan	2015
235.7	139.5	178.8	2.8	-0.4	177.1	177.7	185.1	2.6	2.9	3.2	Feb	
236.8	139.6	179.4	2.8	0.4	177.5	178.3	186.0	2.5	2.8	3.6	Mar	
237.1	148.0	181.3	3.1	1.1	180.0	179.7	187.4	3.1	3.0	3.4	Apr	
237.7	148.0	181.6	3.0	0.2	180.2	180.1	188.1	3.0	2.8	3.6	May	
239.2	148.7	182.3	3.1	0.4	180.9	180.8	188.2	3.1	3.0	3.4	Jun	
239.6	148.7	182.5	3.1	0.1	181.1	181.1	188.5	3.1	3.0	3.5	Jul	
240.4	148.9	182.8	3.0	0.2	181.3	181.6	188.9	2.8	3.0	3.4	Aug	
241.2	149.0	183.1	2.9	0.1	181.5	181.6	189.5	2.9	2.8	3.3	Sep	
243.4	149.1	183.6	3.1	0.3	182.3	182.1	189.5	3.2	3.0	3.1	Oct	
244.0	149.1	183.7	2.9	0.0	182.4	182.0	189.8	2.9	2.7	3.0	Nov	
244.6	149.0	183.6	3.1	0.0	182.3	182.0	189.9	3.2	2.8	3.4	Dec	

TABLE 2.5: TOTAL NUMBER OF PAID EMPLOYEES BY SECTOR, ECONOMIC ACTIVITY AND GENDER¹

	2006			2007			2008			2009			2010		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
Private and Parastatal	111 392	71 792	183 184	111 743	75 845	187 588	115 433	74 714	190 148	113 228	80 271	193 499	117 809	81 312	199 121
Private	102 024	66 225	168 249	102 650	70 232	172 882	106 671	69 196	175 868	104 310	74 691	179 001	108 335	75 090	183 425
Parastatal	9 367	5 567	14 934	9 093	5 613	14 706	8 762	5 518	14 280	8 917	5 580	14 497	9 474	6 222	15 696
Agriculture	3 458	2 002	5 460	3 493	1 986	5 479	3 531	2 033	5 563	3 528	2 378	5 906	3 199	3 037	6 236
Mining and quarrying	9 070	1 432	10 502	10 177	1 559	11 736	10 229	1 444	11 673	9 555	1 037	10 592	9 975	826	10 801
Manufacturing	16 445	17 153	33 598	17 741	17 463	35 204	18 819	17 070	35 888	18 460	17 244	35 704	18 971	16 961	35 932
Electricity and water	1 969	442	2 411	2 309	526	2 835	2 211	589	2 800	2 278	616	2 894	2 479	768	3 248
Construction	22 246	2 657	24 903	18 810	2 980	21 789	19 290	2 520	21 810	19 399	2 663	22 062	20 047	2 886	22 933
Commerce Transport and communications	29 718	27 018	56 736	23 223	20 903	44 126	30 726	29 033	59 759	30 497	31 395	61 892	32 190	31 622	63 813
Finance and business services	8 530	4 727	13 257	14 559	13 007	27 567	9 016	3 278	12 294	8 300	4 173	12 474	8 171	4 497	12 668
Community and personal services	14 346	8 519	22 865	15 250	9 504	24 755	15 175	10 178	25 353	15 092	10 867	25 959	15 883	10 959	26 842
Education	2 138	3 275	5 413	2 272	3 037	5 309	2 104	3 538	5 643	1 974	4 307	6 281	2 359	4 452	6 811
Central Government ²	45 331	41 224	86 555	45 659	42 862	88 521	46 396	45 059	91 455	48 136	48 031	96 167	51 002	49 095	100 097
Local Government	13 418	11 734	25 152	13 945	11 924	25 869	14 216	12 798	27 014	35 748	59 220	94 968	40 580	21 469	62 049
of which: Ipelegeng	...	...	...	...	...	...	...	...	...	21 325	45 481	66 806	25 805	7 152	32 957
TOTAL ALL SECTORS	170 141	124 750	294 891	171 347	130 631	301 978	176 045	132 571	308 617	197 111	187 522	384 633	209 391	151 876	361 267
Excluding Ipelegeng	170 141	124 750	294 891	171 347	130 631	301 978	176 045	132 571	308 617	175 786	142 041	317 827	183 586	144 724	328 310

1. Based on surveys of formal sector employment carried out in March each year except for 2012 figures, which are based on September survey. They exclude working proprietors, unpaid family workers and small businesses with less than five employees.

2. Central Government figures exclude the Botswana Defence Force (BDF).

Source: Statistics Botswana

TABLE 2.6: MINIMUM HOURLY WAGE RATES FOR PRIVATE AND PARASTATAL COMPANIES

(THEBE)	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	May	April	April	April	April	April	April	June	June	June
Effective beginning of										
Building, construction, exploration and quarrying	335	355	380	380	380	380	420	450	486	515
Manufacturing, service and repair trades	335	355	380	380	380	380	420	450	486	515
Wholesale distributive trades	335	355	380	380	380	380	420	450	486	515
Retail distributive trades	290	310	330	330	330	330	370	400	432	458
Hotel, catering and entertainment trades	335	355	380	380	380	380	420	450	486	515
Garage, motor trades and road transport	335	355	380	380	380	380	420	450	486	515
Nightwatchmen in all sectors	280	300	320	320	320	320	350	380	410	435
Security guards employed by security companies	280	355	380	380	380	380	420	450	486	515
Domestic service workers	...	...	210	210	210	210	230	250	270	286
Agriculture sector workers (Pula per month)	...	...	408	408	408	408	445	500	550	583

Source: Ministry of Labour and Home Affairs

2011			2012			2013			2014			2015			
Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	
119 462	84 350	203 812	122 440	83 602	206 015	123 432	85 301	208 732	124 181	86 021	210 189	126 413	84 482	210 895	Private and Parastatal
109 211	77 654	186 865	112 075	76 483	188 531	112 352	77 543	189 894	113 073	78 339	191 399	114 998	76 486	191 484	Private
10 251	6 696	16 947	10 365	7 119	17 484	11 080	7 758	18 838	11 108	7 682	18 790	11 415	7 996	19 411	Parastatal
3 427	3 061	6 488	3 664	2 815	6 479	3 666	2 857	6 523	3 823	2 692	6 514	3 715	2 922	6 637	Agriculture
10 424	1 244	11 668	10 398	1 442	11 840	10 239	1 835	12 074	11 116	1 431	12 547	11 112	1 661	12 773	Mining and quarrying
21 091	15 458	36 549	20 901	15 929	36 829	22 599	14 468	37 066	22 207	14 840	37 047	23 064	14 253	37 316	Manufacturing
2 999	1 001	4 000	3 036	1 107	4 143	3 331	1 305	4 636	3 314	1 378	4 692	3 432	1 320	4 752	Electricity and water
19 849	3 450	23 298	19 922	3 729	23 650	19 193	4 537	23 730	19 625	4 007	23 632	18 888	3 989	22 877	Construction
31 033	33 433	64 465	33 043	31 809	64 852	32 960	33 046	66 005	33 373	33 127	66 501	33 810	32 990	66 800	Commerce Transport and communications
7 924	4 963	12 887	8 133	4 990	13 123	7 668	5 659	13 327	8 074	5 282	13 357	7 746	5 709	13 457	Finance and business services
15 967	11 456	27 424	16 681	11 162	27 816	16 803	11 134	27 937	15 643	12 658	28 290	17 558	11 041	28 598	Community and personal services
2 668	4 360	6 978	2 453	4 733	7 187	2 421	4 868	7 288	2 523	4 819	7 339	2 473	5 030	7 504	Education
4 081	5 925	10 006	4 210	5 886	10 096	4 554	5 593	10 147	4 483	5 787	10 270	4 615	5 567	10 181	
49 706	53 350	103 056	49 958	54 967	104 925	49 097	55 444	104 541	48 992	55 325	104 317	49 007	55 342	104 349	Central Government ²
48 112	23 897	72 009	27 387	51 338	78 725	54 696	31 561	86 257	57 522	32 433	89 955	32 012	56 425	88 437	Local Government
33 740	9 911	43 651	14 427	38 190	52 617	42 424	18 199	60 623	44 922	19 432	64 354	19 396	43 170	62 566	of which: Ipelegeng
217 280	161 597	378 877	199 785	189 907	389 665	227 225	172 306	399 530	230 695	173 779	404 461	207 432	196 249	403 681	TOTAL ALL SECTORS
183 540	151 686	335 226	190 367	146 705	337 048	184 801	154 107	337 048	185 773	154 347	340 107	188 036	153 079	341 115	Excluding Ipelegeng

TABLE 2.7: EMPLOYEE AVERAGE MONTHLY WAGES EARNINGS BY SECTOR, ECONOMIC ACTIVITY AND CITIZENSHIP¹
(PULA)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
A. Citizens										
Private and parastatal	2 588	2 942	3 158	3 287	3 728	4 392	4 527	4 678	5 071	5 295
Agriculture	830	756	735	1 062	909	1 002	918	919	1 016	921
Mining and quarrying	5 274	7 013	7 113	6 857	7 242	8 811	8 295	10 022	10 852	10 273
Manufacturing	1 475	1 350	1 617	1 831	2 029	2 520	3 299	2 871	3 323	3 405
Water and electricity	7 786	9 141	7 943	9 806	9 972	10 426	11 929	10 880	10 784	11 638
Construction	1 408	1 789	1 456	2 047	2 178	2 743	2 804	2 529	2 790	2 689
Commerce	1 769	1 651	2 006	2 137	2 246	2 896	2 766	3 062	3 383	3 263
Transport and communications	3 770	5 222	4 973	5 522	5 532	6 968	6 987	7 300	7 191	7 547
Finance and business services	4 594	5 472	7 194	5 514	7 183	7 516	7 440	7 669	8 119	8 161
Community and personal services	2 331	2 464	3 644	4 458	3 952	3 974	4 243	5 068	5 278	5 020
Education	5 061	4 873	5 933	5 480	8 093	7 636	8 046	7 844	8 992	9 068
Local government	2 656	3 294	3 183	3 700	4 678	4 478	4 306	4 501	4 290	4 599
Including Ipelegeng Programme	...	...	...	1 366	2 368	1 970	1 662	1 677	1 588	1 722
Central government	3 686	3 928	4 322	5 230	5 358	5 992	6 271	7 120	7 297	7 545
Total citizens	2 923	3 275	3 558	3 939	4 344	4 911	5 071	5 442	5 716	5 944
Including Ipelegeng Programme	...	...	...	3 293	3 960	4 360	4 408	4 661	4 856	5 080
B. Non-citizens										
Private and parastatal	7 421	8 894	8 882	9 344	9 754	12 275	14 260	13 760	14 164	16 230
Local government	9 861	8 364	11 158	14 633	17 596	17 221	19 181	16 029	18 009	14 453
Central government	8 385	5 479	9 506	10 806	11 092	11 758	12 781	13 226	13 401	13 449
Total Non-citizens	7 558	8 584	8 993	9 584	10 040	12 315	14 182	13 733	14 130	15 869
C. ALL SECTORS	3 206	3 417	3 841	3 990	4 288	4 746	4 810	5 009	5 213	5 403

1. Estimates are based on the survey of formal sector employment conducted in March each year.

Source: Statistics Botswana

2015												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	End of
79 355.1	80 506.6	83 308.3	87 522.5	84 923.3	82 649.6	86 212.1	85 885.7	84 255.8	86 373.3	84 568.2	83 971.9	Net Foreign Assets
81 202.4	82 331.1	85 194.1	89 414.6	86 823.8	84 535.5	88 108.4	87 806.9	86 189.6	88 305.0	86 511.0	85 952.7	Claims on non-residents
1 162.2	1 163.0	1 176.8	1 182.9	1 182.5	1 188.6	1 209.4	1 245.7	1 267.0	1 264.9	1 279.7	1 334.9	Monetary Gold and SDRs
79 595.7	80 723.3	83 622.1	87 834.5	85 244.2	82 947.8	86 492.9	86 143.0	84 497.1	86 615.4	84 801.6	84 169.5	Foreign Exchange Reserves
15 029.9	14 891.8	16 758.4	20 705.1	17 824.9	16 716.0	18 183.9	17 755.1	14 734.8	14 889.2	11 700.2	8 957.3	Deposits
40 709.7	40 403.1	41 080.5	41 124.3	40 869.4	40 323.0	41 439.5	42 631.0	44 534.1	44 428.2	45 069.9	46 800.8	Debt securities
23 856.1	25 428.3	25 783.1	26 005.1	26 549.9	25 908.7	26 869.5	25 756.9	25 228.2	27 298.0	28 031.5	28 411.5	Shares and other Equity
423.9	424.2	374.3	376.3	376.1	378.1	384.7	396.2	403.0	402.3	407.0	424.5	IMF Reserve Tranche
20.6	20.6	20.9	21.0	21.0	21.1	21.5	22.1	22.5	22.4	22.7	23.7	Administered Fund – PRGF
-	-	-	-	-	-	-	-	-	-	-	-	Administered Fund – PRGF–HIPC Trust
-	-	-	-	-	-	-	-	-	-	-	-	Other non-residents
1 847.3	1 824.4	1 885.8	1 892.1	1 900.5	1 885.9	1 896.3	1 921.2	1 933.8	1 931.7	1 942.8	1 980.8	Less: Liabilities to non-residents
1 058.3	1 040.8	1 096.2	1 097.3	1 102.7	1 087.6	1 083.8	1 082.3	1 083.1	1 082.9	1 082.6	1 080.5	Deposits
-	-	-	-	-	-	-	-	-	-	-	-	Loans
-	-	-	-	-	-	-	-	-	-	-	-	Securities other than shares
-	-	-	-	-	-	-	-	-	-	-	-	Financial derivatives
10.5	4.7	1.3	2.6	5.7	2.3	2.5	4.7	2.1	1.8	3.2	6.4	Trade creditors
778.5	779.0	788.2	792.3	792.0	796.1	810.0	834.2	848.5	847.0	857.0	893.9	SDR allocations ¹
-42 381.8	-41 508.0	-41 585.9	-45 461.5	-43 647.3	-42 329.5	-42 321.6	-40 595.0	-37 797.3	-40 819.2	-37 869.5	-37 077.6	Domestic Claims
57.5	-	23.4	-	-	-	-	-	-	-	32.8	-	Claims on other depository corporations
-	-	-	-	-	-	-	-	-	-	-	-	Repurchase agreements
57.5	-	23.4	-	-	-	-	-	-	-	32.8	-	Other claims
-42 488.3	-41 556.3	-41 656.7	-45 508.9	-43 694.2	-42 377.3	-42 370.7	-40 645.9	-37 847.8	-40 869.6	-37 952.3	-37 130.2	Net claims on central government
24.2	24.6	23.7	23.8	23.9	23.8	23.9	24.0	23.4	23.4	23.5	23.7	Claims on central government
24.2	24.6	23.7	23.8	23.9	23.8	23.9	24.0	23.4	23.4	23.5	23.7	Securities other than shares
-	-	-	-	-	-	-	-	-	-	-	-	Other claims
42 512.5	41 580.9	41 680.4	45 532.7	43 718.1	42 401.1	42 394.6	40 669.9	37 871.2	40 893.0	37 975.8	37 153.9	Less: Liabilities to central government
42 512.5	41 580.9	41 680.4	45 532.7	43 718.1	42 401.1	42 394.6	40 669.9	37 871.2	40 893.0	37 975.8	37 153.9	Deposits
49.0	48.3	47.5	47.4	46.9	47.8	49.0	50.9	50.5	50.4	50.0	52.6	Claims on other sectors
-	-	-	-	-	-	-	-	-	-	-	-	Other financial corporations
-	-	-	-	-	-	-	-	-	-	-	-	State and local government
-	-	-	-	-	-	-	-	-	-	-	-	Public non-financial corporations
-	-	-	-	-	-	-	-	-	-	-	-	Other non-financial corporations
49.0	48.3	47.5	47.4	46.9	47.8	49.0	50.9	50.5	50.4	50.0	52.6	Other resident sectors
6 668.7	6 753.7	6 931.0	4 787.3	4 817.2	5 454.4	4 894.0	5 127.5	5 284.7	5 656.1	5 474.7	5 727.4	Reserve Money
2 173.1	2 217.5	2 433.3	2 389.5	2 361.8	2 478.3	2 520.6	2 590.1	2 717.9	2 608.3	2 730.3	2 707.8	Currency in circulation
4 495.7	4 536.2	4 497.7	2 397.8	2 455.4	2 976.1	2 373.3	2 537.4	2 566.8	3 047.9	2 744.4	3 019.5	Deposits of other depository corporations
4 495.7	4 536.2	4 497.7	2 397.8	2 455.4	2 976.1	2 373.3	2 537.4	2 566.8	3 047.9	2 744.4	3 019.5	Reserve and free deposits
258.9	252.3	89.6	212.6	146.0	271.7	197.3	309.6	750.4	673.5	326.3	79.1	Transferable deposits included in broad money
0.1	0.2	0.2	0.1	0.1	0.3	0.3	0.3	0.4	0.3	0.4	0.4	Other financial corporations
-	-	-	-	-	-	-	-	-	-	-	-	State and local government
252.9	244.9	82.3	205.3	138.8	264.3	189.9	302.1	742.8	667.3	320.0	72.9	Public non-financial corporations
-	-	-	-	-	-	-	-	-	-	-	-	Other non-financial corporations
5.9	7.3	7.2	7.2	7.2	7.2	7.1	7.2	7.3	5.8	5.9	5.8	Other resident sectors
-	-	-	-	-	-	-	-	-	-	-	-	Securities excl. from base money, incl. in broad money
3 550.4	4 557.1	6 331.0	6 426.7	6 401.8	6 395.3	6 394.9	6 397.2	6 397.3	6 997.7	7 589.2	8 189.9	Bank of Botswana Certificates held by banks
377.2	1 384.4	1 983.2	4 181.1	3 440.5	2 827.4	5 479.8	6 034.5	6 265.9	4 070.4	4 453.6	1 672.8	Repurchase agreements with ODCs
26 415.6	26 354.8	26 688.1	26 748.7	26 780.6	25 666.7	27 213.2	27 716.3	28 051.9	28 451.7	29 146.8	30 504.1	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
47.4	-	21.5	-	-	-	-	-	-	-	39.0	-	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
24 743.3	24 729.8	25 041.6	25 123.7	25 155.6	24 041.7	25 588.2	26 091.3	26 426.9	26 826.7	27 482.8	28 879.1	Valuation adjustment
-297.5	-303.8	-300.4	-295.4	-310.2	-295.4	-288.7	-294.5	-291.7	-295.3	-291.9	721.0	Other items (net)
198.4	191.3	188.7	193.9	180.5	193.5	200.9	195.7	178.4	174.1	177.5	123.1	Other liabilities ²
495.9	495.1	489.1	489.3	490.7	488.9	489.6	490.3	470.1	469.4	469.4	-597.9	Less: other assets
-	-	-	-	-	-	-	-	-	-	-	-	Memorandum items:
10 478.0	11 563.2	13 351.6	11 426.6	11 365.1	12 121.4	11 486.2	11 834.4	12 432.4	13 327.3	13 390.2	13 996.4	Monetary Base
2 173.1	2 217.5	2 433.3	2 389.5	2 361.8	2 478.3	2 520.6	2 590.1	2 717.9	2 608.3	2 730.3	2 707.8	Currency in circulation
8 046.0	9 093.3	10 828.7	8 824.5	8 857.2	9 371.4	8 768.2	8 934.6	8 964.1	10 045.6	10 333.6	11 209.5	Liabilities to other depository corporations
4 495.7	4 536.2	4 497.7	2 397.8	2 455.4	2 976.1	2 373.3	2 537.4	2 566.8	3 047.9	2 744.4	3 019.5	Reserve and free deposits
3 550.4	4 557.1	6 331.0	6 426.7	6 401.8	6 395.3	6 394.9	6 397.2	6 397.3	6 997.7	7 589.2	8 189.9	Other liabilities ³
258.9	252.3	89.6	212.6	146.0	271.7	197.3	309.6	750.4	673.5	326.3	79.1	Transferable deposits included in broad money
0.1	0.2	0.2	0.1	0.1	0.3	0.3	0.3	0.4	0.3	0.4	0.4	Other financial corporations
-	-	-	-	-	-	-	-	-	-	-	-	State and local government
252.9	244.9	82.3	205.3	138.8	264.3	189.9	302.1	742.8	667.3	320.0	72.9	Public non-financial corporations
-	-	-	-	-	-	-	-	-	-	-	-	Other non-financial corporations
5.9	7.3	7.2	7.2	7.2	7.2	7.1	7.2	7.3	5.8	5.9	5.8	Other resident sectors
-	-	-	-	-	-	-	-	-	-	-	-	Securities included in broad money

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TABLE 3.2: OTHER DEPOSITORY CORPORATIONS SURVEY
(P MILLION)

End of	2007	2008	2009	2010	2011	2012 ¹	2013	2014			
	Dec	Dec	Dec	Dec	Dec	Dec	Dec	Mar	Jun	Sep	Dec
Net Foreign Assets	2 169.6	4 416.4	2 384.6	2 965.2	4 710.5	5 798.6	5 624.1	5 466.3	5 355.9	9 116.1	5 600.9
Claims on non-residents	3 749.1	6 058.8	3 750.1	5 838.2	5 523.7	7 115.4	6 797.7	8 756.0	6 338.3	10 309.8	7 842.4
Foreign currency	56.5	102.9	87.9	55.8	75.8	86.2	151.5	307.1	413.6	452.8	462.9
Deposits	3 458.3	5 610.1	3 451.1	5 323.0	5 249.3	6 665.5	6 406.1	8 327.7	5 804.5	9 751.2	7 303.9
Securities other than shares	-	-	-	-	-	-	-	-	-	-	-
Loans	234.2	345.8	211.1	459.4	198.6	363.6	240.0	121.2	120.2	105.8	75.6
Financial derivatives	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Less: Liabilities to non-residents	1 579.5	1 642.4	1 365.5	2 873.0	813.2	1 316.8	1 173.5	3 289.7	982.4	1 193.7	2 241.5
Deposits	1 579.5	1 642.4	1 365.5	2 873.0	813.2	1 316.8	1 173.5	3 289.7	982.4	1 193.7	2 241.5
Securities other than shares	-	-	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-	-	-
Financial derivatives	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Claims on central bank	18 509.6	17 910.1	18 748.3	20 253.7	15 256.9	13 503.1	10 873.0	10 686.2	12 058.1	11 848.9	9 737.4
Currency	453.3	491.4	513.9	674.3	658.5	716.6	796.9	672.3	657.3	736.9	916.4
Reserve and free deposits	1 255.6	1 461.7	1 772.0	2 577.8	3 985.4	4 130.0	4 377.5	4 219.1	4 405.2	4 995.0	4 421.4
Other claims (incl. BoBCs)	16 800.6	15 957.0	16 462.4	17 001.7	10 612.9	8 656.4	5 698.6	5 794.8	6 995.5	6 117.1	4 399.6
Net claims on central government	38.4	2 038.2	848.2	301.9	779.2	1 208.4	1 643.9	1 465.9	1 551.4	1 410.4	1 764.8
Claims on central government	183.0	2 567.9	1 245.1	613.8	1 026.1	1 341.9	1 818.7	1 645.0	1 737.7	1 733.5	1 958.7
Securities other than shares	183.0	2 567.8	1 245.1	613.8	1 026.1	1 341.9	1 817.3	1 645.0	1 737.6	1 733.5	1 958.7
Other claims	-	0.1	-	-	-	-	1.4	-	-	-	-
Less: Liabilities to central government	144.6	529.7	396.8	311.9	246.9	133.5	174.8	179.1	186.3	323.1	193.9
Deposits	144.6	529.7	396.8	311.9	246.9	133.5	174.8	179.1	186.3	323.1	193.9
Other liabilities	-	-	-	-	-	-	-	-	-	-	-
Claims on other sectors	15 371.7	19 423.0	21 505.6	23 940.7	31 036.0	37 495.3	43 026.8	44 833.1	46 410.5	48 269.8	49 213.6
Other financial corporations	61.1	126.3	28.6	11.4	1 305.7	1 338.0	1 726.5	1 800.6	2 004.9	2 091.6	2 273.9
State and local government	1.3	8.7	20.5	8.4	23.6	13.0	9.8	14.9	8.0	9.6	12.1
Public non-financial corporations	167.1	93.0	282.6	377.8	997.2	1 236.8	1 553.9	1 573.3	1 481.3	1 965.7	1 731.3
Other non-financial corporations	5 524.8	7 646.1	7 876.8	8 477.1	10 336.1	13 177.4	13 664.8	14 438.7	15 097.5	16 246.4	16 139.3
Other resident sectors	9 617.4	11 548.9	13 297.1	15 065.9	18 373.4	21 730.2	26 071.8	27 005.7	27 818.7	27 956.5	29 057.1
Liabilities to central bank	126.5	21.5	49.2	-	-	19.8	141.9	482.4	18.4	5.2	11.8
Deposits included in broad money	31 294.7	37 930.7	37 173.2	40 224.9	43 123.3	47 529.1	51 144.8	51 657.6	55 166.7	58 811.7	53 619.6
Transferable deposits	5 236.4	6 471.4	5 564.2	6 628.7	7 035.1	8 847.2	10 268.3	9 780.9	9 983.0	13 467.0	10 984.2
Other financial corporations	528.7	828.0	237.6	442.8	697.5	853.2	1 080.4	711.2	545.4	4 971.7	1 075.9
State and local government	43.8	89.1	37.9	35.1	52.1	60.1	49.4	11.3	51.8	33.9	40.6
Public non-financial corporations	61.6	41.0	19.7	181.0	437.8	503.8	127.9	374.1	659.8	296.9	257.6
Other non-financial corporations	3 363.5	4 208.8	3 579.2	3 984.6	3 384.5	4 789.3	5 686.6	6 204.2	6 048.1	5 534.3	7 030.4
Other resident sectors	1 238.9	1 304.5	1 689.7	1 985.2	2 463.3	2 640.8	3 324.0	2 480.1	2 677.9	2 630.2	2 579.7
Other deposits	26 058.3	31 459.3	31 609.0	33 596.2	36 088.2	38 681.9	40 876.4	41 876.7	45 183.7	45 344.7	635.4
Other financial corporations	2 200.0	2 000.0	3 503.0	5 011.1	7 555.1	7 073.7	10 247.1	11 358.3	10 821.3	8 679.7	7 512.3
State and local government	662.6	736.6	903.6	2 067.1	1 534.9	1 867.2	2 304.4	837.4	2 307.5	2 705.3	2 169.6
Public non-financial corporations	3 064.4	2 631.6	3 142.9	5 018.1	5 395.7	5 836.1	4 695.7	4 744.8	6 281.1	5 697.8	4 438.6
Other non-financial corporations	15 599.7	18 980.3	18 002.3	14 962.3	14 835.6	15 965.5	14 402.5	16 985.5	16 952.8	17 737.7	17 834.1
Other resident sectors	4 531.5	7 110.9	6 057.2	6 537.6	6 766.9	7 939.4	9 226.8	7 950.7	8 821.1	10 524.2	10 680.7
Loans, of which:	1 272.9	1 487.7	1 366.6	1 483.5	716.2	1 197.8	926.9	1 193.4	1 276.0	1 258.4	1 784.5
State and local government	-	-	-	-	-	-	-	-	-	-	-
Other depository corporations	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	1 272.9	1 487.7	1 366.6	1 483.5	716.2	1 197.8	926.9	1 193.4	1 276.0	1 258.4	1 784.5
Securities other than shares excl. from broad money	...	...	...	...	1 603.4	2 000.4	2 190.9	2 248.0	2 230.0	2 279.6	2 488.1
Financial derivatives	...	...	...	...	51.4	45.0	75.3	52.8	42.3	90.0	79.0
Shares and other equity	3 292.1	4 125.8	4 912.3	5 947.7	6 480.6	7 603.1	8 452.9	8 782.2	8 919.3	9 045.5	9 387.8
Other items (net)	103.1	222.0	- 14.6	- 194.6	- 191.0	389.9	1 764.8	1 965.0	2 276.9	845.3	1 054.1
Other liabilities	1 890.6	2 170.4	1 895.9	1 991.9	2 511.2	3 460.0	3 834.4	3 500.2	3 463.4	4 821.0	5 819.2
Less: Other assets	-1 787.4	-1 948.4	-1 910.4	-2 186.5	-2 702.2	-3 849.9	-5 599.2	-5 465.2	-5 740.3	-5 666.3	-6 873.3

1. Effective December 2012, the data includes accounts of domestic Money Market Unit Trusts.

Sources: Commercial banks, BSB, BBS and Money Market Unit Trusts

2015												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	End of
7 383.8	6 568.6	10 039.9	10 306.3	6 336.4	7 193.2	6 879.5	6 744.4	6 646.5	6 603.9	6 404.8	7 692.2	Net Foreign Assets
9 243.1	7 955.6	12 569.6	12 302.3	8 520.5	9 189.0	8 961.1	8 897.6	9 488.9	8 408.2	8 297.1	9 878.9	Claims on non-residents
458.0	440.3	476.3	452.3	446.6	477.5	503.5	490.8	496.8	492.4	525.0	531.7	Foreign currency
8 710.6	7 441.0	11 976.6	11 736.0	7 918.7	8 648.1	8 337.6	8 283.3	8 865.0	7 789.2	7 640.1	9 262.6	Deposits
-	-	-	-	-	-	-	-	-	-	-	-	Securities other than shares
74.5	74.4	116.7	114.1	116.0	63.4	120.0	123.6	127.1	126.6	132.1	84.6	Loans
-	-	-	-	-	-	-	-	-	-	-	-	Financial derivatives
-	-	-	-	-	-	-	-	-	-	-	-	Other
1 859.3	1 387.0	2 529.7	1 996.1	2 184.1	1 995.8	2 081.7	2 153.3	2 842.3	1 804.3	1 892.3	2 186.7	Less: Liabilities to non-residents
1 859.3	1 387.0	2 529.7	1 996.1	2 184.1	1 995.8	2 081.7	2 153.3	2 842.3	1 804.3	1 892.3	2 186.7	Deposits
-	-	-	-	-	-	-	-	-	-	-	-	Securities other than shares
-	-	-	-	-	-	-	-	-	-	-	-	Loans
-	-	-	-	-	-	-	-	-	-	-	-	Financial derivatives
-	-	-	-	-	-	-	-	-	-	-	-	Other
8 714.2	11 142.3	13 838.0	13 831.1	12 393.0	12 735.0	14 541.6	15 926.1	16 112.0	15 530.7	15 743.7	13 955.8	Claims on central bank
572.2	529.4	761.0	663.8	601.2	736.3	731.6	757.1	818.7	687.0	763.0	1 020.2	Currency
4 419.8	4 600.0	4 546.9	2 345.2	2 396.7	3 104.8	2 479.5	2 741.3	2 558.8	3 695.1	2 858.2	2 983.0	Reserve and free deposits
3 722.2	6 012.9	8 530.1	10 822.1	9 395.1	8 894.0	11 330.5	12 427.7	12 734.5	11 148.6	12 122.6	9 952.5	Other claims (incl. BoBCs)
2 076.6	1 672.3	1 542.1	2 187.1	2 135.2	2 199.5	2 515.0	1 999.8	2 870.5	2 014.9	1 552.9	1 578.2	Net claims on central government
2 261.3	1 845.4	1 836.6	2 380.4	2 370.3	2 470.6	2 807.9	2 248.8	3 165.3	2 241.8	1 842.5	1 889.3	Claims on central government
2 261.3	1 845.4	1 836.6	2 380.4	2 370.3	2 470.6	2 807.9	2 248.8	3 165.3	2 241.8	1 842.5	1 889.0	Securities other than shares
-	-	-	-	-	-	-	-	-	-	-	0.4	Other claims
184.6	173.1	294.5	193.4	235.1	271.1	292.9	249.0	294.8	226.9	289.5	311.2	Less: Liabilities to central government
184.6	173.1	294.5	193.4	235.1	271.1	292.9	249.0	294.8	226.9	289.5	311.2	Deposits
-	-	-	-	-	-	-	-	-	-	-	-	Other liabilities
49 753.9	49 584.6	50 271.0	50 069.2	50 264.8	50 424.7	50 936.3	51 327.0	52 238.1	52 792.8	53 604.7	53 632.6	Claims on other sectors
2 341.0	2 408.7	2 448.8	2 343.0	2 382.4	2 172.9	2 623.0	2 759.5	2 844.0	2 832.7	2 939.2	3 090.9	Other financial corporations
14.8	11.6	11.0	10.6	11.2	10.0	9.9	9.4	9.4	8.8	8.5	8.1	State and local government
1 577.5	1 421.0	1 616.3	1 590.0	1 393.7	1 454.9	1 455.0	1 334.6	1 502.6	1 214.0	1 350.4	1 254.8	Public non-financial corporations
16 350.2	16 086.4	16 459.2	16 328.9	16 329.5	16 140.4	15 761.8	16 052.1	16 120.2	16 484.4	16 540.8	16 269.3	Other non-financial corporations
29 470.3	29 656.9	29 735.8	29 796.6	30 147.9	30 646.4	31 086.7	31 171.5	31 762.0	32 253.0	32 766.0	33 009.4	Other resident sectors
14.5	-	30.3	11.0	7.4	83.7	-	2.4	49.7	6.6	3.2	2.0	Liabilities to central bank
55 493.7	56 237.8	63 227.2	63 186.6	59 336.4	61 467.9	63 898.4	64 960.0	65 751.1	66 235.5	65 816.3	65 174.4	Deposits included in broad money
11 998.6	8 951.1	15 335.6	15 468.1	12 166.9	11 883.8	11 400.9	11 908.4	11 507.5	11 832.0	11 430.9	11 970.0	Transferable deposits
2 921.3	1 640.1	6 888.0	6 668.6	2 734.0	1 931.7	1 253.6	810.7	756.0	1 734.9	828.8	870.7	Other financial corporations
26.8	45.5	49.6	42.8	35.5	61.3	60.1	54.0	59.8	55.9	55.8	56.2	State and local government
283.7	182.0	394.7	303.6	316.8	333.4	314.2	420.5	342.8	410.1	426.1	335.9	Public non-financial corporations
6 008.0	5 120.1	6 145.0	5 648.6	6 395.5	6 745.2	6 986.0	7 472.3	7 288.4	6 368.1	6 897.7	7 425.9	Other non-financial corporations
2 758.9	1 963.4	1 858.3	2 804.6	2 685.1	2 812.2	2 786.8	3 150.9	3 060.5	3 262.9	3 222.5	3 281.3	Other resident sectors
43 495.1	47 286.7	47 891.7	47 718.5	47 169.5	49 584.1	52 497.5	53 051.6	54 243.6	54 403.5	54 385.4	53 204.5	Other deposits
9 218.5	9 401.0	10 896.1	10 554.0	10 901.6	11 641.7	12 725.7	12 207.5	13 304.4	13 251.8	14 461.6	13 382.3	Other financial corporations
1 902.2	1 729.9	2 190.4	2 220.2	1 798.1	2 340.6	2 444.8	2 092.0	2 698.6	2 389.4	1 886.9	2 477.4	State and local government
4 005.4	5 111.3	5 697.3	5 700.0	4 717.3	5 324.7	5 506.2	7 140.3	7 631.2	6 074.1	4 703.0	5 215.1	Public non-financial corporations
18 102.6	19 305.4	16 545.4	17 193.4	19 818.9	19 306.9	19 266.0	18 734.9	20 128.8	19 372.0	19 828.4	19 668.2	Other non-financial corporations
10 266.3	11 739.1	12 562.5	12 050.8	9 933.6	10 970.2	12 554.8	12 876.9	10 480.6	13 316.1	13 505.4	12 461.4	Other resident sectors
1 175.0	1 118.6	1 169.9	1 974.1	1 402.8	1 208.9	1 129.0	1 232.2	1 367.2	1 440.3	1 805.0	1 645.0	Loans, of which:
-	-	-	-	-	-	-	-	-	-	-	-	State and local government
-	-	-	-	-	-	-	-	-	-	-	-	Other depository corporations
1 175.0	1 118.6	1 169.9	1 974.1	1 402.8	1 208.9	1 129.0	1 232.2	1 367.2	1 440.3	1 805.0	1 645.0	Other financial corporations
2 655.1	2 416.7	2 397.2	2 792.6	2 689.3	2 775.8	3 070.7	3 162.8	3 159.6	3 181.0	2 954.4	2 935.6	Securities other than shares excl. from broad money
88.6	78.3	132.9	58.8	73.4	62.9	74.2	68.4	105.7	115.1	135.6	235.8	Financial derivatives
9 452.3	9 888.0	9 824.5	9 560.0	9 669.4	9 344.9	9 591.4	9 724.9	9 785.7	9 403.9	9 381.6	9 588.3	Shares and other equity
950.7	771.6	1 091.1	1 189.5	2 049.2	2 391.7	2 891.3	3 153.6	2 351.8	3 440.1	2 789.9	2 722.4	Other items (net)
5 934.9	6 058.8	6 642.7	6 207.7	5 858.4	5 759.9	5 306.9	5 718.1	5 730.8	5 223.7	6 085.8	6 272.3	Other liabilities
6 885.6	6 830.4	7 733.8	7 397.3	7 907.6	8 151.6	8 198.3	8 871.7	8 082.6	8 663.8	8 875.7	8 994.7	Less: Other assets

TABLE 3.4: BANK OF BOTSWANA – ASSETS
(P MILLION)

End of	International Reserves				Total reserves
	Pula Fund	Liquidity Portfolio	Assets at the IMF		
2006	36 854.5	10 729.4	391.8		47 975.6
2007	39 722.0	18 389.2	407.2		58 518.4
2008	51 626.1	16 430.0	555.6		68 611.7
2009	43 529.7	13 294.1	1 084.3		57 908.1
2010	44 732.7	5 049.2	1 065.1		50 847.0
2011					
Q1	44 928.9	8 684.3	1 119.7		54 732.9
Q2	45 890.9	8 936.0	1 166.7		55 993.6
Q3	49 726.9	9 067.8	1 267.6		60 062.3
Q4	51 460.8	7 498.5	1 311.6		60 270.9
2012					
Q1	52 492.3	4 750.0	1 292.9		58 535.2
Q2	54 792.6	3 699.9	1 339.3		59 831.8
Q3	38 841.1	19 345.8	1 336.0		59 523.0
Q4	39 352.7	18 586.3	1 359.5		59 298.5
2013					
Jan	41 816.1	20 033.1	1 413.3		63 262.5
Feb	41 995.7	18 534.5	1 401.4		61 931.6
Mar	43 060.5	17 236.0	1 412.9		61 709.4
Apr	43 432.8	20 239.8	1 403.2		65 075.8
May	45 890.1	19 006.5	1 483.3		66 379.9
Jun	44 658.8	19 197.7	1 485.8		65 342.3
Jul	45 836.9	21 701.4	1 496.1		69 034.4
Aug	46 129.8	19 597.0	1 523.2		67 250.0
Sep	46 975.9	18 506.7	1 521.3		67 003.9
Oct	47 788.9	19 888.7	1 517.9		69 195.5
Nov	48 616.4	18 931.0	1 544.8		69 092.2
Dec	49 326.9	16 845.0	1 579.4		67 751.3
2014					
Jan	51 576.3	18 406.0	1 636.8		71 619.1
Feb	51 334.3	17 357.0	1 600.5		70 291.8
Mar	50 857.4	17 637.4	1 586.6		70 081.4
Apr	51 058.8	21 813.0	1 589.6		74 461.5
May	51 606.1	21 988.0	1 579.4		75 173.4
Jun	52 371.1	21 187.9	1 594.0		75 153.0
Jul	52 273.0	23 767.8	1 592.3		77 633.1
Aug	52 965.8	20 904.6	1 578.1		75 448.5
Sep	53 766.2	20 898.9	1 609.3		76 274.4
Oct	53 420.7	23 821.0	1 586.1		78 827.8
Nov	54 197.8	24 364.7	1 578.7		80 141.2
Dec	54 757.5	22 723.9	1 609.0		79 090.4
2015					
Jan	53 867.0	25 728.6	1 586.1		81 181.8
Feb	55 109.9	25 613.3	1 587.1		82 310.4
Mar	56 109.3	27 512.7	1 551.2		85 173.2
Apr	56 190.2	31 644.3	1 559.1		89 393.6
May	56 581.9	28 662.3	1 558.6		86 802.8
Jun	55 636.8	27 311.0	1 566.7		84 514.4
Jul	57 514.6	28 978.3	1 594.1		88 086.9
Aug	57 214.4	28 928.5	1 641.8		87 784.8
Sep	57 543.0	26 954.0	1 670.0		86 167.1
Oct	59 552.6	27 062.8	1 667.1		88 282.6
Nov	60 688.1	24 113.5	1 686.7		86 488.3
Dec	61 183.5	21 914.4	1 759.5		84 857.3

1. Includes repurchase agreements.

2. Other assets include government bonds and other accounts receivables.

Source: Bank of Botswana

Loans and advances to financial ¹ institutions	Fixed assets	Other ² assets	Total Assets		End of
–	144.7	162.1	48 282.5		2006
–	143.1	182.5	58 844.0		2007
–	147.6	133.1	68 892.5		2008
3.1	160.8	141.1	58 213.0		2009
–	196.9	162.3	51 206.2		2010
–	203.9	135.2	55 072.1	Q1	2011
0.9	224.2	130.1	56 348.8	Q2	
1.2	247.4	129.3	60 440.2	Q3	
36.5	270.7	126.6	60 704.7	Q4	
43.5	288.2	124.3	58 991.1	Q1	2012
56.2	306.8	128.3	60 323.1	Q2	
–	359.1	152.7	60 034.7	Q3	
–	392.4	148.3	59 839.2	Q4	
–	391.5	148.3	63 802.3	Jan	2013
–	391.4	146.2	62 469.2	Feb	
63.5	391.6	146.8	62 311.3	Mar	
–	395.2	143.9	65 614.9	Apr	
–	395.4	147.4	66 922.7	May	
–	397.4	152.8	65 892.5	Jun	
–	402.4	150.4	69 587.1	Jul	
–	402.1	150.2	67 802.2	Aug	
–	401.8	145.7	67 551.4	Sep	
117.6	406.1	140.4	69 859.6	Oct	
–	406.7	136.7	69 635.6	Nov	
302.1	412.1	133.9	68 599.3	Dec	
17.8	410.0	131.8	72178.7	Jan	2014
292.7	408.0	126.0	71118.5	Feb	
882.8	414.3	117.8	71496.3	Mar	
0.1	412.8	116.3	74990.6	Apr	
–	411.2	127.7	75712.4	May	
9.0	409.5	123.5	75695.0	Jun	
3.8	408.2	124.5	78169.6	Jul	
14.2	407.0	123.5	75993.2	Aug	
0.3	410.1	243.4	76928.1	Sep	
–	409.0	524.8	79761.6	Oct	
–	408.9	183.0	80733.1	Nov	
–	413.6	185.9	79689.9	Dec	
–	411.7	235.6	81 829.1	Jan	2015
–	410.0	178.6	82 899.0	Feb	
23.4	409.2	172.0	85 777.8	Mar	
–	409.0	172.4	89 975.1	Apr	
–	409.3	173.2	87 385.3	May	
–	407.5	174.1	85 096.0	Jun	
–	405.8	178.2	88 670.9	Jul	
–	403.8	183.4	88 372.1	Aug	
–	402.0	164.4	86 733.5	Sep	
–	401.0	164.6	88 848.2	Oct	
32.8	400.1	165.5	87 086.8	Nov	
–	403.8	170.0	85 431.1	Dec	

TABLE 3.5: BANK OF BOTSWANA – LIABILITIES
(P MILLION)

End of	Deposits by			Total deposits	BoBCs ¹ held by		Total BoBCs
	Banks	Government	Others		Banks	Others	
2006	1 039.1	21 130.7	432.9	22 602.7	13 503.8	498.9	14 002.7
2007	1 066.6	27 691.7	608.5	29 366.8	16 249.5	366.7	16 616.2
2008	1 478.9	31 385.4	720.5	33 584.7	17 209.8	344.1	17 553.9
2009²	1 658.5	22 928.8	1 299.8	25 887.1	17 030.3	...	17 030.3
2010	2 338.9	14 615.6	2 351.4	19 305.9	17 641.6	...	17 641.6
2011							
Q1	2 292.8	19 387.0	1 169.4	22 849.3	16 999.9	...	16 999.9
Q2	2 351.5	20 608.8	1 259.1	24 219.3	16 345.7	...	16 345.7
Q3	3 551.3	22 514.2	1 911.5	27 977.0	13 433.0	...	13 433.0
Q4 ³	3 730.9	23 629.2	1 123.2	28 483.3	9 981.8	...	9 981.8
2012							
Q1	3 722.0	20 553.2	1 059.4	25 334.7	10 032.1	...	10 032.1
Q2	3 964.3	21 635.9	1 921.7	27 521.9	9 907.4	...	9 907.4
Q3	4 233.0	19 178.6	1 349.6	24 761.2	9 952.7	...	9 952.7
Q4	4 168.0	19 998.3	1 112.3	25 278.7	8 663.5	...	8 663.5
2013							
Jan	4 222.2	22 598.6	1 610.3	28 431.1	9 630.2	...	9 630.2
Feb	3 986.2	21 309.5	1 583.8	26 879.5	8 941.4	...	8 941.4
Mar	4 106.2	20 611.0	1 198.5	25 915.8	9 145.3	...	9 145.3
Apr	4 063.4	24 686.6	1 848.7	30 598.7	8 864.9	...	8 864.9
May	4 104.5	25 034.5	1 744.3	30 883.3	8 692.4	...	8 692.4
Jun	4 215.8	24 050.5	1 614.2	29 880.5	8 290.0	...	8 290.0
Jul	4 208.2	28 995.2	1 391.4	34 594.8	8 059.6	...	8 059.6
Aug	4 242.5	26 909.1	1 498.1	32 649.8	7 237.5	...	7 237.5
Sep	4 236.3	26 188.6	1 521.6	31 946.5	7 211.7	...	7 211.7
Oct	4 271.7	28 745.6	1 470.0	34 487.3	6 928.7	...	6 928.7
Nov	4 260.8	28 725.5	1 455.2	34 441.5	6 824.8	...	6 824.8
Dec	4 364.3	27 775.4	1 638.2	33 777.8	5 490.7	...	5 490.7
2014							
Jan	4 112.9	29 955.7	1 642.4	35 711.1	5 519.3	...	5 519.3
Feb	4 316.1	29 587.7	1 570.4	35 474.2	5 717.6	...	5 717.6
Mar	4 205.4	31 744.6	1 079.3	37 029.4	5 615.6	...	5 615.6
Apr	4 461.3	34 255.3	1 366.9	40 083.4	5 448.2	...	5 448.2
May	4 359.9	33 010.5	1 165.8	38 536.2	5 586.4	...	5 586.4
Jun	4 405.4	33 548.2	1 303.6	39 257.3	6 199.5	...	6 199.5
Jul	4 562.1	35 715.1	1 583.9	41 861.1	6 188.6	...	6 188.6
Aug	4 621.2	33 501.0	1 568.4	39 690.5	6 287.6	...	6 287.6
Sep	4 979.2	34 227.8	1 468.8	40 675.8	5 991.6	...	5 991.6
Oct	4 914.8	37 981.3	1 461.7	44 357.8	5 438.3	...	5 438.3
Nov	4 735.0	39 453.5	1 373.0	45 561.4	4 611.2	...	4 611.2
Dec	4 459.1	38 406.3	1 601.4	44 466.9	4 201.4	...	4 201.4
2015							
Jan	4 493.3	42 142.8	1 319.6	47 955.8	3 550.4	...	3 550.4
Feb	4 535.9	41 211.2	1 293.6	47 040.6	4 557.1	...	4 557.1
Mar	4 496.3	41 680.4	1 187.3	47 364.0	6 331.0	...	6 331.0
Apr	2 396.9	45 532.7	1 310.8	49 240.4	6 426.7	...	6 426.7
May	2 454.0	43 718.1	1 250.3	47 422.4	6 401.8	...	6 401.8
Jun	2 974.9	42 401.1	1 360.5	46 736.5	6 395.3	...	6 395.3
Jul	2 372.1	42 394.6	1 282.5	46 049.1	6 394.9	...	6 394.9
Aug	2 536.1	40 669.9	1 393.3	44 599.3	6 397.2	...	6 397.2
Sep	2 565.9	37 871.2	1 836.2	42 273.2	6 397.3	...	6 397.3
Oct	3 046.4	40 893.0	1 757.9	45 697.3	6 997.7	...	6 997.7
Nov	2 660.2	37 975.8	1 493.2	42 129.2	7 589.2	...	7 589.2
Dec	3 018.4	36 752.1	1 160.8	40 931.2	8 189.9	...	8 189.9

1. Bank of Botswana own securities issued under Section 38(2)(c) of the Bank of Botswana Act [CAP 55:01]
2. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.
3. Effective November 2011, BoBC issuance has been capped at P10 billion, hence this includes the reverse repos.

Source: Bank of Botswana

Reverse Repurchase Agreements	Currency in Circulation			Capital and Reserves				TOTAL LIABILITIES	End of
	Notes	Coin	Total	Paid-up Capital	General Reserve	Revaluation Reserve	Other liabilities		
...	1 005.2	64.6	1 069.7	25.0	1 600.0	8 692.1	290.3	48 282.5	2006
...	1 285.9	75.0	1 360.9	25.0	1 600.0	9 503.5	371.6	58 844.0	2007
...	1 510.4	83.6	1 594.0	25.0	1 600.0	14 003.9	530.9	68 892.5	2008
...	1 570.2	89.0	1 659.2	25.0	1 600.0	10 990.1	1 021.3	58 213.0	2009²
...	1 819.6	96.1	1 915.7	25.0	1 600.0	9 733.2	984.9	51 206.2	2010
...	1 626.2	94.3	1 720.5	25.0	1 600.0	11 059.9	817.5	55 072.1	Q1
...	1 656.1	93.5	1 749.6	25.0	1 600.0	11 549.0	860.1	56 348.8	Q2
...	1 895.4	96.7	1 992.1	25.0	1 600.0	14 359.5	1 053.7	60 440.2	Q3
1 497.4	1 987.4	101.7	2 089.2	25.0	1 600.0	15 824.7	1 203.3	60 704.7	Q4 ³
3 354.7	1 840.6	101.2	1 941.8	25.0	1 600.0	15 724.7	978.1	58 991.1	Q1
748.1	1 957.5	102.3	2 059.8	25.0	1 600.0	17 163.7	1 297.1	60 323.1	Q2
1 396.2	2 124.5	106.9	2 231.4	25.0	1 600.0	17 226.8	2 841.3	60 034.7	Q3
999.0	2 166.1	108.7	2 274.8	25.0	1 600.0	17 896.2	3 101.9	59 839.2	Q4
...	1 825.0	108.4	1 933.4	25.0	1 600.0	19 208.0	2 974.6	63 802.3	Jan
806.9	1 892.8	107.8	2 000.6	25.0	1 600.0	19 164.2	3 051.6	62 469.2	Feb
884.6	2 122.0	108.6	2 230.7	25.0	1 600.0	20 013.5	2 496.4	62 311.3	Mar
1 202.7	2 036.2	109.1	2 145.4	25.0	1 600.0	19 993.1	1 185.1	65 614.9	Apr
248.8	2 054.5	110.1	2 164.7	25.0	1 600.0	22 020.6	1 287.9	66 922.7	May
1 448.7	2 082.5	110.5	2 193.0	25.0	1 600.0	21 119.1	1 336.2	65 892.5	Jun
326.4	2 039.7	110.8	2 150.4	25.0	1 600.0	21 476.4	1 354.4	69 587.1	Jul
872.5	2 137.7	112.1	2 249.7	25.0	1 600.0	21 814.1	1 353.7	67 802.2	Aug
861.6	2 265.6	112.5	2 378.1	25.0	1 600.0	22 114.9	1 413.5	67 551.4	Sep
796.7	2 142.0	114.1	2 256.1	25.0	1 600.0	22 316.3	1 449.5	69 859.6	Oct
80.6	2 316.4	114.1	2 430.6	25.0	1 600.0	22 722.7	1 510.4	69 635.6	Nov
...	2 265.6	115.9	2 381.5	25.0	1 600.0	23 619.0	1 705.3	68 599.3	Dec
728.4	1 945.6	122.3	2 067.9	25.0	1 600.0	24 931.2	1 595.8	72 178.7	Jan
150.0	2 034.4	132.8	2 167.2	25.0	1 600.0	24 283.2	1 701.3	71 118.5	Feb
-	2 111.3	130.9	2 242.1	25.0	1 600.0	23 954.8	1 029.3	71 496.3	Mar
660.7	2 021.2	130.6	2 151.8	25.0	1 600.0	23 963.5	1 058.0	74 990.6	Apr
2 667.0	2 121.0	131.0	2 251.9	25.0	1 600.0	23 918.4	1 127.5	75 712.4	May
886.7	2 227.7	126.4	2 354.2	25.0	1 600.0	24 191.4	1 180.9	75 695.0	Jun
783.2	2 201.8	128.8	2 330.7	25.0	1 600.0	24 209.3	1 171.7	78 169.6	Jul
516.4	2 297.6	128.6	2 426.2	25.0	1 600.0	24 231.5	1 216.0	75 993.2	Aug
-	2 391.2	127.2	2 518.4	25.0	1 600.0	24 773.1	1 344.2	76 928.1	Sep
-	2 320.9	127.7	2 448.6	25.0	1 600.0	24 551.3	1 340.5	79 761.6	Oct
662.8	2 379.4	128.9	2 508.2	25.0	1 600.0	24 499.7	1 264.8	80 733.1	Nov
304.4	2 466.3	132.3	2 598.6	25.0	1 600.0	24 944.3	1 549.4	79 689.9	Dec
377.2	2 040.6	132.5	2 173.1	25.0	1 600.0	24 743.3	1 404.4	81 829.1	Jan
1 384.4	2 084.7	132.8	2 217.5	25.0	1 600.0	24 729.8	1 344.6	82 899.0	Feb
1 983.2	2 300.0	133.2	2 433.3	25.0	1 600.0	25 041.6	999.7	85 777.8	Mar
4 181.1	2 256.2	133.3	2 389.5	25.0	1 600.0	25 123.7	988.7	89 975.1	Apr
3 440.5	2 228.1	133.7	2 361.8	25.0	1 600.0	25 155.6	978.2	87 385.3	May
2 827.4	2 343.1	135.2	2 478.3	25.0	1 600.0	24 041.7	991.7	85 096.0	Jun
5 479.8	2 384.2	136.4	2 520.6	25.0	1 600.0	25 588.2	1 013.3	88 670.9	Jul
6 034.5	2 452.0	138.2	2 590.1	25.0	1 600.0	26 091.3	1 034.6	88 372.1	Aug
6 265.9	2 578.0	139.9	2 717.9	25.0	1 600.0	26 426.9	1 027.3	86 733.5	Sep
4 070.4	2 468.0	140.3	2 608.3	25.0	1 600.0	26 826.7	1 022.8	88 848.2	Oct
4 453.6	2 588.8	141.5	2 730.3	25.0	1 600.0	27 482.8	1 076.7	87 086.8	Nov
1 672.8	2 564.7	143.2	2 707.8	25.0	1 600.0	28 879.1	1 425.2	85 431.1	Dec

**TABLE 3.6: NOTES IN CIRCULATION
(P MILLION)**

End of	P1 ¹	P2 ¹	P5 ¹	P10	P20	P50	P100	P200	Total	
2006	0.8	0.9	2.5	30.4	65.9	125.4	789.0	...	1 015.0	
2007	0.8	0.9	2.5	30.8	116.3	159.5	982.6	...	1 293.5	
2008	0.8	0.9	2.5	40.6	108.2	159.9	1 205.1	...	1 518.0	
2009	0.8	0.9	2.5	31.6	97.5	143.4	743.9	559.9	1 580.6	
2010	0.8	0.9	2.4	39.8	92.5	147.3	597.9	946.5	1 828.3	
2011	Q1	0.8	0.9	2.4	36.8	87.4	132.8	517.3	858.3	1 636.7
	Q2	0.8	0.9	2.4	39.1	92.3	131.8	534.1	875.9	1 677.4
	Q3	0.8	0.9	2.4	40.1	93.1	141.0	599.1	1 041.5	1 918.8
	Q4	0.8	0.9	2.4	42.2	90.9	141.8	587.2	1 124.8	1 991.1
2012	Q1	0.8	0.9	2.4	39.9	82.2	110.7	538.3	1 099.9	1 875.1
	Q2	0.8	0.9	2.4	41.1	85.2	82.3	547.9	1 224.7	1 985.3
	Q3	0.8	0.9	2.4	46.3	100.9	145.2	568.6	1 293.1	2 158.2
	Q4	0.8	0.9	2.4	43.1	106.5	172.6	579.5	1 288.7	2 194.6
2013	Jan	0.8	0.9	2.4	39.2	95.0	146.5	492.7	1 083.7	1 861.4
	Feb	0.8	0.9	2.4	39.6	94.4	149.7	502.3	1 133.1	1 923.4
	Mar	0.8	0.9	2.4	40.8	95.8	152.3	555.9	1 259.3	2 108.3
	Apr	0.8	0.9	2.4	41.3	96.5	148.4	521.9	1 209.1	2 021.4
	May	0.8	0.9	2.4	42.2	95.3	146.8	535.0	1 265.5	2 089.1
	Jun	0.8	0.9	2.4	42.0	95.3	147.4	540.2	1 280.1	2 109.2
	Jul	0.8	0.9	2.4	42.2	99.5	149.8	531.7	1 242.5	2 070.0
	Aug	0.8	0.9	2.4	42.4	101.3	155.7	542.1	1 325.5	2 171.2
	Sep	0.8	0.9	2.4	43.2	105.8	166.2	579.9	1 392.2	2 291.5
	Oct	0.8	0.9	2.4	43.9	110.7	166.8	540.0	1 307.1	2 172.8
	Nov	0.8	0.9	2.4	33.8	100.4	161.9	553.0	1 438.7	2 292.1
	Dec	0.8	0.9	2.4	35.5	100.8	162.4	549.1	1 387.1	2 239.1
2014	Jan	0.8	0.9	2.4	32.2	95.0	153.2	457.2	1 184.6	1 926.4
	Feb	0.8	0.9	2.4	31.9	96.6	154.2	479.7	1 293.4	2 060.0
	Mar	0.8	0.9	2.4	33.2	103.1	161.1	506.7	1 321.6	2 129.9
	Apr	0.8	0.9	2.4	33.4	98.0	151.9	468.9	1 196.1	1 952.5
	May	...	...	...	33.8	104.4	155.7	496.9	1 295.1	2 086.0
	Jun	...	...	...	35.1	110.0	164.1	516.2	1 373.7	2 199.1
	Jul	...	...	...	35.3	109.4	162.7	496.6	1 368.9	2 172.9
	Aug	...	...	...	35.5	109.0	166.5	517.8	1 434.3	2 263.1
	Sep	...	...	...	35.9	107.9	169.6	531.9	1 510.3	2 355.7
	Oct	...	...	...	36.7	107.8	169.1	502.6	1 469.3	2 285.5
	Nov	...	...	...	35.2	100.7	165.9	521.9	1 520.7	2 344.4
	Dec	...	...	...	35.5	112.0	178.7	547.6	1 622.7	2 496.5
2015	Jan	...	...	...	33.3	99.7	148.5	445.8	1 350.9	2 078.2
	Feb	...	...	...	33.1	98.1	149.0	472.5	1 365.7	2 118.4
	Mar	...	...	...	34.6	109.7	169.0	511.2	1 512.5	2 337.1
	Apr	...	...	...	34.4	107.6	168.1	497.1	1 488.3	2 295.5
	May	...	...	...	34.3	107.2	170.1	486.5	1 460.9	2 259.0
	Jun	...	...	...	35.8	111.6	172.2	514.4	1 549.1	2 383.2
	Jul	...	...	...	35.7	119.3	180.6	505.7	1 580.3	2 421.7
	Aug	...	...	...	37.2	119.2	179.0	520.2	1 632.9	2 488.5
	Sep	...	...	...	39.3	123.3	187.1	564.2	1 688.9	2 602.9
	Oct	...	...	...	40.1	128.2	181.6	516.5	1 628.3	2 494.8
	Nov	...	...	...	40.4	129.0	177.7	540.0	1 734.1	2 621.3
	Dec	...	...	...	42.4	131.9	190.8	539.1	1 689.7	2 593.9

1. The P1, P2, and P5 notes ceased to be legal tender effective July 1, 2006, and were ultimately written-off the accounts of the Bank in May 2014.

Source: Bank of Botswana

TABLE 3.7: COIN IN CIRCULATION
(P MILLION)

End of	5t	10t	25t	50t	P1	P2	P5	Commemorative coins	Total	
2006	4.7	4.6	4.6	5.8	13.0	12.9	18.8	0.2	64.4	
2007	5.0	5.1	4.8	6.7	13.3	16.1	23.9	0.2	74.8	
2008	6.0	5.1	5.9	7.4	16.0	17.9	25.3	0.2	83.5	
2009	6.4	5.7	6.1	7.5	16.8	19.0	27.4	0.2	89.0	
2010	7.0	6.2	6.8	8.2	17.4	21.0	29.5	0.2	96.0	
2011	Q1	7.0	6.2	6.7	8.0	17.0	20.4	28.7	0.2	94.1
	Q2	7.1	6.2	6.8	7.9	16.7	20.8	30.0	0.2	95.6
	Q3	7.2	6.4	7.0	8.3	16.9	21.6	31.3	0.2	98.6
	Q4	7.4	6.6	7.2	8.6	18.1	22.3	33.6	0.2	103.8
2012	Q1	7.7	6.6	7.2	8.7	17.9	20.9	31.9	0.2	101.0
	Q2	7.8	6.7	7.3	8.8	18.5	20.9	32.1	0.2	102.1
	Q3	8.0	6.9	7.7	9.2	18.8	22.1	33.9	0.2	106.7
	Q4	8.2	7.1	7.8	9.4	18.9	22.3	35.0	0.2	108.7
2013	Jan	8.2	7.1	7.8	9.4	18.8	22.1	34.8	0.2	108.3
	Feb	8.2	7.1	7.8	9.3	18.8	22.0	34.4	0.2	107.6
	Mar	8.3	7.1	7.8	9.4	18.9	22.2	34.8	0.2	108.5
	Apr	8.3	7.2	7.8	9.4	18.8	22.0	35.4	0.2	109.0
	May	8.4	7.2	7.9	9.5	18.9	22.2	35.9	0.2	110.0
	Jun	8.4	7.2	7.9	9.6	18.9	22.3	36.0	0.2	110.3
	Jul	8.4	7.2	7.9	9.7	18.9	22.0	36.1	0.2	110.2
	Aug	8.5	7.2	8.0	9.7	18.9	22.4	36.9	0.2	111.5
	Sep	8.5	7.2	8.0	9.8	18.9	22.4	37.1	0.2	111.9
	Oct	8.6	7.2	8.0	9.8	18.9	22.6	36.8	0.2	111.9
	Nov	7.2	5.5	6.6	8.2	18.9	20.5	38.1	0.2	105.1
	Dec	7.3	5.6	6.8	8.4	18.9	23.1	39.5	0.2	109.6
2014	Jan	7.4	5.7	7.2	9.1	19.7	21.6	42.5	0.2	113.2
	Feb	7.7	6.1	7.7	10.2	21.0	23.5	47.6	0.2	123.8
	Mar	7.8	6.3	7.9	10.4	22.1	25.4	50.0	0.2	129.9
	Apr	3.2	3.3	5.5	11.6	23.6	27.7	53.6	0.2	128.6
	May	5.6	4.3	6.3	7.2	21.6	27.3	46.3	0.2	118.5
	Jun	5.7	4.5	6.5	7.5	22.4	28.6	47.6	0.2	122.7
	Jul	5.7	4.6	6.7	7.7	23.4	30.1	50.0	0.2	128.2
	Aug	5.8	4.7	7.0	8.1	24.4	31.4	52.1	0.2	133.4
	Sep	9.2	7.7	8.2	10.2	21.4	27.9	42.4	0.2	127.0
	Oct	9.2	7.7	8.3	10.5	21.3	27.8	42.8	0.2	127.6
	Nov	9.4	7.8	8.4	10.6	21.5	27.7	43.3	0.2	128.7
	Dec	9.5	8.0	8.6	10.8	22.2	28.5	44.6	0.2	132.2
2015	Jan	9.5	8.0	8.7	10.9	22.2	28.5	44.6	0.2	132.3
	Feb	9.6	8.1	8.7	10.9	22.2	28.5	44.5	0.2	132.6
	Mar	9.6	8.1	8.8	11.0	22.2	28.9	44.5	0.2	133.1
	Apr	9.7	8.2	8.9	11.0	22.2	28.8	44.4	0.2	133.1
	May	9.7	8.3	9.0	11.1	22.2	28.8	44.5	0.2	133.6
	Jun	9.9	8.4	9.1	11.2	22.6	29.4	44.5	0.2	135.0
	Jul	10.0	8.5	9.3	11.3	22.9	29.7	44.7	0.2	136.3
	Aug	10.1	8.7	9.3	11.4	23.2	30.1	45.2	0.2	138.0
	Sep	10.2	8.8	9.4	11.5	23.6	30.6	45.6	0.2	139.7
	Oct	10.2	8.8	9.4	11.6	23.7	30.7	45.6	0.2	140.1
	Nov	10.3	8.9	9.5	11.6	23.9	30.8	45.7	0.2	140.6
	Dec	10.5	9.0	9.5	11.7	24.3	31.2	46.8	0.2	143.0

Source: Bank of Botswana

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TABLE 3.8: COMMERCIAL BANKS - ASSETS
(P MILLION)

End of		Balances at Bank of Botswana			Balances due from domestic banks	Bank of Botswana Certificates ²	Treasury Bills ³	
		Cash	Operating Account	Reserve Requirements				Reverse Repos ¹
2006		361.4	83.4	908.9	...	77.1	13 212.9	...
2007		506.6	123.5	1 084.9	...	364.3	16 053.1	...
2008		590.6	511.3	869.2	...	315.3	16 908.6	88.7
2009^{7,8}		600.3	628.0	1 140.4	...	403.2	14 887.7	617.7
2010		723.1	986.9	1 588.1	...	344.6	14 942.4	59.7
2011	Mar	486.0	919.6	1 613.0	...	372.3	14 430.7	59.0
	Jun	464.0	603.4	2 284.4	...	511.2	13 349.5	761.7
	Sep	562.4	18.3	3 634.4	...	598.3	13 044.6	202.0
	Dec	714.0	420.5	3 571.5	569.6	998.1	8 722.6	198.4
2012	Mar	494.1	152.6	3 612.4	1 912.7	1 495.8	10 229.9	290.0
	Jun	528.9	52.7	3 883.6	–	1 271.4	9 905.6	402.0
	Sep	622.2	523.6	3 896.2	754.0	927.0	9 475.4	146.7
	Dec	824.1	39.8	4 089.0	–	943.9	8 168.5	113.8
2013	Jan	656.7	194.2	3 877.2	–	515.1	9 130.5	114.2
	Feb	622.6	127.3	3 914.4	485.0	605.9	7 663.1	89.2
	Mar	651.3	236.4	4 029.6	150.9	882.1	7 849.1	125.2
	Apr	669.3	45.4	3 982.5	227.8	1 293.2	7 610.6	81.0
	May	678.3	204.1	4 061.9	79.3	412.1	7 397.3	125.8
	Jun	658.4	116.5	4 149.0	1 295.0	396.7	7 094.4	105.9
	Jul	692.4	123.9	4 089.7	18.0	667.2	6 862.9	106.3
	Aug	775.8	94.3	4 200.7	737.4	284.9	5 891.4	106.8
	Sep	843.6	48.2	4 197.3	664.7	167.1	5 841.4	170.1
	Oct	789.2	8.3	4 174.7	571.1	606.4	5 611.2	179.5
	Nov	773.0	181.2	4 098.5	25.8	347.8	5 659.3	171.4
	Dec	933.0	190.7	4 183.7	–	481.4	5 521.6	632.0
2014	Jan	691.6	32.3	4 060.4	459.8	445.3	5 546.8	393.8
	Feb	928.4	104.9	4 242.4	–	479.8	5 745.5	394.0
	Mar	967.1	80.5	4 136.1	–	310.3	5 628.8	463.3
	Apr	953.0	262.9	4 307.6	80.0	917.3	5 881.1	464.5
	May	944.8	69.8	4 260.0	1 898.9	806.8	5 061.4	465.8
	Jun	1 051.6	94.2	4 302.6	637.8	622.1	6 208.7	463.1
	Jul	1 050.6	169.7	4 272.2	503.3	495.7	6 197.9	464.4
	Aug	1 069.3	- 25.2	4 592.8	124.9	716.7	6 296.6	465.6
	Sep	1 139.4	416.9	4 576.2	63.0	676.8	6 054.1	463.4
	Oct	1 059.3	157.5	4 800.4	–	489.8	5 503.3	464.7
	Nov	996.2	30.2	4 616.0	96.0	2 122.8	4 676.4	465.9
	Dec	1 373.5	- 1.8	4 420.8	132.4	2 329.6	4 267.2	366.6
2015	Jan	1 023.6	–	4 407.9	102.3	2 394.5	3 616.4	367.6
	Feb	963.0	137.8	4 461.1	631.6	2 337.6	5 142.4	368.5
	Mar	1 229.6	134.3	4 410.7	1 168.6	2 955.9	6 976.6	366.3
	Apr	1 109.5	166.1	2 177.7	4 230.0	1 888.1	6 592.1	915.3
	May	1 042.3	30.7	2 364.0	2 035.8	2 187.4	6 489.6	917.6
	Jun	1 206.9	195.0	2 908.0	2 329.3	2 130.4	6 564.6	1 015.8
	Jul	1 227.7	191.8	2 286.1	4 610.3	1 850.1	6 565.7	1 016.3
	Aug	1 241.4	155.6	2 342.3	6 032.4	1 774.6	6 395.9	1 197.5
	Sep	1 309.5	108.7	2 448.8	6 068.2	1 465.4	6 395.7	1 367.9
	Oct	1 173.0	1 130.6	2 562.8	4 067.2	1 368.3	6 995.8	816.0
	Nov	1 281.6	211.3	2 562.2	4 450.6	946.0	7 583.8	818.1
	Dec	1 544.4	384.6	2 597.0	1 672.6	1 272.2	8 188.9	816.2

1. The data reported in this Table are from the commercial banks' records. They differ from those reported in Table 4.3, which are from Bank of Botswana records, due to the commercial banks' allocation of part of their holdings as pledged securities which form part of other assets.
2. The data reported in this Table are from the commercial banks' records and differ from those reported in Table 4.3, which are from Bank of Botswana records. The reason for these substantial differences is being investigated.
3. These are Botswana Government treasury bills of six months duration which began to be issued on March 7, 2008.
4. They include overdrafts, hire purchase and leasing. These are net of provisions and thus different from those in Table 3.18.
5. Debt securities include bonds.
6. Other assets comprises intra-bank balances, accounts receivables, cash in process of collection and other domestic investments.

Bills purchased and discounted	Balances due from foreign banks	Loans & advances ⁴	Debt Securities ⁵	Fixed assets	Other assets ⁶	TOTAL ASSETS		
16.4	2 505.8	10 587.8	599.5	212.4	686.4	29 251.9		2006
15.9	3 388.2	13 168.1	452.1	291.5	628.9	36 077.1		2007
379.6	5 398.5	16 778.9	789.6	356.6	836.3	43 823.4		2008
268.5	3 555.7	19 131.6	1 933.7	412.3	484.5	44 063.3		2009 ^{7,8}
195.5	5 323.0	21 434.6	2 417.8	528.1	832.0	49 375.7		2010
130.3	5 971.9	22 215.4	2 375.4	533.5	1 251.5	50 358.5	Mar	2011
126.7	4 725.4	23 924.7	2 454.3	551.6	968.0	50 724.9	Jun	
...	7 094.7	25 297.7	2 057.7	510.5	955.0	53 975.6	Sep	
...	5 249.3	27 265.3	2 028.4	500.7	1 545.5	51 783.8	Dec	
...	5 291.0	28 361.1	1 270.5	504.5	1 174.9	54 789.4	Mar	2012
...	6 112.3	30 048.9	1 241.4	611.6	1 034.2	55 092.4	Jun	
...	5 639.3	31 793.4	1 583.8	649.5	1 783.2	57 794.5	Sep	
...	6 665.5	33 768.0	1 688.2	665.1	1 301.9	58 267.7	Dec	
...	5 694.9	33 995.2	1 684.6	677.8	1 937.2	58 477.6	Jan	2013
...	6 342.6	34 578.2	2 531.9	757.4	1 148.8	58 866.6	Feb	
...	5 628.6	35 081.4	2 552.6	554.4	1 334.9	59 076.4	Mar	
...	5 737.1	35 293.2	2 549.9	551.1	1 531.5	59 572.7	Apr	
...	5 597.1	35 943.2	2 552.8	552.8	1 801.5	59 406.3	May	
...	5 531.0	36 601.4	2 467.3	861.2	1 330.6	60 607.3	Jun	
...	5 718.4	36 882.5	2 455.4	818.7	1 325.0	59 760.5	Jul	
...	6 527.3	37 119.2	2 734.0	792.2	1 268.2	60 532.0	Aug	
...	5 374.8	37 677.0	2 596.5	807.8	1 370.8	59 759.1	Sep	
...	5 742.1	37 954.7	2 462.7	872.6	1 281.5	60 254.1	Oct	
...	5 656.6	38 464.6	2 444.7	869.6	1 410.0	60 102.5	Nov	
...	6 406.1	38 842.0	1 175.0	871.5	1 180.9	60 418.0	Dec	
...	7 127.4	39 275.8	1 167.9	875.7	1 931.1	62 007.8	Jan	2014
...	6 989.1	39 471.6	1 169.7	792.9	1 677.6	61 995.9	Feb	
...	8 327.7	39 935.8	1 155.2	881.8	1 444.7	63 331.3	Mar	
...	8 130.3	40 639.0	1 153.8	887.2	1 371.4	65 048.2	Apr	
...	9 972.9	40 710.2	1 693.5	919.2	1 441.3	68 244.7	May	
...	5 804.5	41 745.1	1 256.9	916.2	1 728.1	64 830.9	Jun	
...	6 782.5	42 053.5	1 255.9	933.4	1 113.6	65 292.6	Jul	
...	10 190.3	42 497.8	1 362.9	924.8	1 323.2	69 539.9	Aug	
...	9 751.2	43 192.9	1 250.3	920.9	1 347.0	69 852.1	Sep	
...	7 932.9	43 248.7	1 246.3	916.3	1 438.3	67 257.4	Oct	
...	9 119.7	43 845.4	1 346.5	915.6	1 138.5	69 369.0	Nov	
...	7 303.9	44 116.6	1 575.0	909.8	1 223.8	68 017.5	Dec	
...	8 710.6	44 186.0	1 876.8	910.8	1 465.1	69 061.0	Jan	2015
...	7 441.0	44 022.7	1 521.0	924.0	2 188.2	70 138.8	Feb	
...	11 976.6	44 619.1	1 515.5	909.8	2 176.1	78 438.9	Mar	
...	11 736.0	44 560.0	1 540.2	922.1	1 205.7	77 042.7	Apr	
...	7 918.7	44 610.7	1 577.8	921.2	2 045.7	72 141.8	May	
...	8 648.1	44 758.6	1 584.2	933.3	1 359.5	73 633.7	Jun	
...	8 337.6	45 172.3	1 633.3	886.6	1 878.1	75 655.9	Jul	
...	8 283.3	45 433.4	1 730.8	884.0	1 788.1	77 259.2	Aug	
...	8 865.0	46 041.7	1 785.4	952.2	1 841.7	78 650.1	Sep	
...	7 789.2	46 546.7	1 334.1	962.8	1 901.2	76 647.6	Oct	
...	7 640.1	47 309.3	1 383.9	951.5	1 690.1	76 828.6	Nov	
...	9 262.6	46 997.2	1 530.0	967.5	1 487.7	76 721.1	Dec	

7. In January 2009, approximately P600 million previously classified under 'balances due from other banks' was reclassified as 'loans and advances'. The change followed one of the banks assuming ownership of domestic credit card debt, with the result that the growth of commercial bank credit was significantly inflated, especially for households. This distortion should be taken into account when analysing the affected data.

8. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.

Source: Commercial banks

TABLE 3.9: COMMERCIAL BANKS – LIABILITIES
(P MILLION)

As at end of		Balances due to			Deposits from the public	
		Other banks	Bank of Botswana	Government deposits	Current & call	Savings
2006		1 426.4	49.8	183.9	11 650.5	1 591.5
2007		1 135.0	116.3	144.6	17 052.8	1 954.4
2008		876.4	18.6	529.7	19 883.5	2 512.3
2009¹		700.0	49.2	396.8	20 307.5	2 812.5
2010		2 393.7	–	311.9	20 568.1	2 838.7
2011	Q1	1 287.9	–	381.7	22 106.8	2 858.4
	Q2	1 068.5	23.5	265.9	22 347.7	2 966.7
	Q3	2 783.2	26.7	321.2	23 909.1	3 108.9
	Q4	679.6	–	246.9	21 830.8	3 105.3
2012	Q1	806.8	2.8	214.3	23 151.8	3 123.5
	Q2	1 571.6	117.6	215.1	22 275.3	3 071.1
	Q3	940.9	113.6	126.2	23 452.5	3 247.6
	Q4	1 586.2	19.8	133.5	23 824.4	3 303.0
2013	Jan	1 021.9	188.9	151.2	24 141.0	3 235.9
	Feb	1 292.4	102.9	171.6	24 505.0	3 245.9
	Mar	1 284.0	–	191.5	24 151.9	3 356.4
	Apr	1 264.5	10.8	173.7	23 264.6	4 383.3
	May	1 473.7	2.8	177.1	25 006.1	3 444.0
	Jun	1 356.8	2.3	389.3	25 297.9	3 419.5
	Jul	1 014.0	10.8	208.6	25 265.3	3 467.4
	Aug	1 085.1	140.7	130.3	26 618.0	3 477.0
	Sep	953.0	16.7	205.8	25 783.7	3 495.9
	Oct	1 317.6	31.7	153.8	26 434.7	3 522.1
	Nov	1 164.3	14.4	171.7	26 318.1	3 622.6
	Dec	1 592.8	8.9	174.8	26 942.4	3 616.7
2014	Jan	1 533.4	–	256.1	26 632.4	3 461.5
	Feb	1 355.6	23.2	280.9	26 662.8	3 467.1
	Mar	3 889.1	83.4	179.1	26 868.9	3 525.7
	Apr	3 348.5	50.9	248.6	27 562.8	3 548.0
	May	5 320.2	8.6	240.8	27 181.4	3 575.0
	Jun	1 326.1	11.8	186.3	28 250.0	3 588.2
	Jul	978.4	202.1	283.8	28 922.3	3 672.7
	Aug	1 989.2	13.0	228.3	31 655.4	3 687.5
	Sep	1 566.4	5.2	323.1	32 084.6	3 735.8
	Oct	1 789.3	174.3	230.3	29 033.5	3 805.5
	Nov	3 217.8	62.3	267.1	29 133.6	3 838.5
	Dec	3 562.6	11.8	193.9	27 196.0	3 794.6
2015	Jan	3 684.6	14.5	184.6	28 279.4	3 688.4
	Feb	2 816.5	–	173.1	25 390.1	3 747.8
	Mar	4 051.3	30.3	294.5	34 712.4	3 778.2
	Apr	3 241.8	11.0	193.4	32 972.3	3 910.0
	May	3 064.8	7.4	235.1	30 444.4	3 739.3
	Jun	2 959.0	83.7	271.1	30 872.5	3 814.1
	Jul	2 518.0	–	292.9	30 399.8	3 869.9
	Aug	3 238.3	2.4	249.0	32 387.8	3 882.8
	Sep	2 919.9	49.7	294.8	32 835.3	3 911.4
	Oct	2 516.3	6.6	226.9	31 641.9	3 987.6
	Nov	2 376.0	3.2	289.5	31 992.8	4 058.3
	Dec	3 249.3	2.0	311.2	32 403.7	4 027.4

1. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.

Source: Commercial banks

Deposits from the public		Capital and reserves	Other liabilities	Total liabilities		As at end of
Notice & time	Total					
9 686.3	22 928.3	1 667.8	2 995.7	29 251.9		2006
11 303.7	30 311.0	2 205.0	2 165.3	36 077.1		2007
14 354.8	36 750.6	2 915.6	2 702.2	43 823.4		2008
14 099.7	37 219.8	3 709.7	2 068.6	44 063.3		2009 ¹
16 704.1	40 110.9	4 647.7	1 911.6	49 375.7		2010
16 609.2	41 574.4	4 818.1	2 296.5	50 358.6	Q1	2011
16 776.3	42 090.7	4 809.7	2 466.8	50 725.3	Q2	
16 822.5	43 840.5	4 919.1	2 085.0	53 975.6	Q3	
18 322.0	43 258.2	5 134.0	2 465.1	51 783.8	Q4	
19 501.1	45 776.4	5 442.0	2 547.2	54 789.4	Q1	2012
19 377.1	44 723.4	5 316.8	3 147.8	55 092.4	Q2	
21 112.2	47 812.4	5 926.6	2 874.8	57 794.5	Q3	
19 954.8	47 082.2	6 177.2	3 268.8	58 267.7	Q4	
20 158.7	47 535.5	6 384.5	3 195.6	58 477.6	Jan	2013
19 610.2	47 361.2	6 542.0	3 396.6	58 866.6	Feb	
19 949.8	47 458.1	6 435.8	3 707.0	59 076.4	Mar	
20 303.3	47 951.2	6 593.4	3 579.0	59 572.7	Apr	
19 243.4	47 693.5	6 637.8	3 421.3	59 406.3	May	
19 833.9	48 551.3	6 483.0	3 824.7	60 607.3	Jun	
19 731.3	48 464.0	6 797.1	3 266.0	59 760.5	Jul	
18 536.7	48 631.7	6 920.5	3 623.8	60 532.0	Aug	
18 972.5	48 252.1	6 764.2	3 567.4	59 759.2	Sep	
18 745.3	48 702.1	6 732.6	3 316.3	60 254.1	Oct	
18 602.2	48 542.9	6 830.5	3 378.7	60 102.5	Nov	
17 778.3	48 337.4	6 888.6	3 415.6	60 418.0	Dec	
19 128.2	49 222.2	7 053.9	3 942.2	62 007.8	Jan	2014
18 651.3	48 781.3	7 120.8	4 434.1	61 995.9	Feb	
18 208.8	48 603.4	7 172.0	3 404.3	63 331.3	Mar	
18 824.4	49 935.2	7 170.8	4 294.2	65 048.2	Apr	
20 725.3	51 481.7	6 803.1	4 390.3	68 244.7	May	
20 280.0	52 118.2	7 316.6	3 871.9	64 830.9	Jun	
20 185.2	52 780.3	7 326.2	3 721.9	65 292.6	Jul	
20 606.7	55 949.6	7 204.8	4 155.0	69 539.9	Aug	
20 184.9	56 005.3	7 407.8	4 544.3	69 852.1	Sep	
20 306.1	53 145.1	7 203.9	4 714.4	67 257.4	Oct	
20 395.7	53 367.8	7 537.7	4 916.3	69 369.0	Nov	
20 307.4	51 298.0	7 723.7	5 227.5	68 017.5	Dec	
21 078.5	53 046.2	7 788.3	4 342.8	69 061.0	Jan	2015
24 744.0	53 881.8	8 218.0	5 049.4	70 138.8	Feb	
22 851.7	61 342.2	8 108.3	4 612.2	78 438.9	Mar	
23 283.8	60 166.1	7 850.5	5 579.9	77 042.7	Apr	
21 865.3	56 049.0	7 954.0	4 831.4	72 141.8	May	
22 670.7	57 357.3	8 120.1	4 842.6	73 633.7	Jun	
25 169.2	59 438.9	8 367.8	5 038.3	75 655.9	Jul	
23 998.9	60 269.4	8 514.9	4 985.2	77 259.2	Aug	
24 738.1	61 484.8	8 538.9	5 362.0	78 650.1	Sep	
24 908.2	60 537.7	8 164.8	5 195.3	76 647.6	Oct	
23 949.2	60 000.3	8 138.8	6 020.8	76 828.6	Nov	
23 218.9	59 650.0	8 325.2	5 183.4	76 721.1	Dec	

TABLE 3.10: COMMERCIAL BANKS – LIQUID ASSETS
 (P MILLION)

		ACTUAL LIQUID ASSETS									
		Required liquid assets ¹	Cash and balances ²	Balances held abroad	Treasury bills ³	Government Bonds	Bills purchased & discounted	Other Liquid assets	Bank of Botswana Certificates ⁴	Total (2+3+4+5+6+7+8)	Excess Liquidity (9-1)
As at end of		1	2	3	4	5	6	7	8	9	10
2006		2 453.9	476.7	45.2	...	...	16.4	...	13 212.9	13 751.2	11 297.3
2007		3 159.1	938.5	56.0	...	...	15.9	...	16 053.1	17 063.4	13 904.4
2008		3 818.7	1 314.6	102.5	88.7	...	379.6	...	16 908.6	18 794.1	14 975.4
2009⁵		3 821.6	1 543.6	87.9	617.7	...	268.5	...	14 887.7	17 405.2	13 583.6
2010		4 281.6	1 998.7	55.8	59.7	...	195.5	...	14 942.4	17 252.2	12 970.5
2011	Q1	4 324.4	1 719.2	58.7	59.0	...	130.3	...	14 430.7	16 397.8	12 073.4
	Q2	4 342.5	1 502.4	76.1	761.7	...	126.7	...	13 349.5	15 816.4	11 473.9
	Q3 ⁶	4 897.2	1 002.7	76.8	202.0	162.3	...	5.7	11 735.9	13 185.4	8 288.2
	Q4	4 564.4	1 970.7	75.8	198.4	75.8	...	–	7 561.2	9 881.9	5 317.5
2012	Q1	4 846.3	1 974.2	69.5	290.0	97.1	...	65.9	9 119.1	11 615.7	6 769.4
	Q2	4 884.0	1 653.3	82.5	196.5	105.0	...	81.7	8 797.5	10 916.6	6 032.6
	Q3	5 073.0	1 876.5	79.1	121.7	102.5	...	1 585.6	8 133.8	11 899.3	6 826.2
	Q4	5 085.0	1 604.4	86.2	88.8	182.7	...	921.2	6 814.8	9 698.2	4 613.1
2013	Jan	5 057.3	1 139.8	109.1	88.9	182.8	...	557.5	8 047.1	10 125.1	5 067.7
	Feb	5 067.1	1 630.7	93.0	89.2	664.7	...	1 025.2	6 580.3	10 083.1	5 016.0
	Mar	5 081.4	1 680.4	110.0	125.2	667.7	...	922.7	6 766.3	10 272.4	5 191.0
	Apr	5 132.1	1 538.1	98.9	81.0	181.4	...	579.4	6 594.2	9 072.9	3 940.9
	May	5 120.9	1 082.3	109.1	125.8	180.9	...	978.3	5 991.4	8 467.8	3 346.9
	Jun	5 243.5	2 284.9	129.8	105.9	353.5	...	1 269.2	6 408.2	10 551.4	5 307.9
	Jul	5 035.8	1 368.5	115.0	106.3	267.8	...	1 617.0	6 252.9	9 727.6	4 691.8
	Aug	5 144.4	1 183.2	213.4	106.8	376.9	...	3 715.0	5 280.2	10 875.4	5 730.9
	Sep	5 104.1	1 146.5	197.3	170.1	448.9	...	823.2	5 062.5	7 848.4	2 744.3
	Oct	5 148.5	1 811.8	163.1	179.5	261.5	...	1 523.8	5 047.7	8 987.4	3 839.0
	Nov	5 132.5	1 146.8	155.2	171.4	...	...	1 721.3	5 353.9	8 548.6	3 416.2
	Dec	5 130.1	1 443.6	151.5	632.0	...	...	1 393.7	3 885.4	7 506.3	2 376.2
2014	Jan	5 284.0	1 014.1	145.1	393.8	...	...	2 522.4	3 984.2	8 059.6	2 775.6
	Feb	5 254.2	1 186.6	316.6	394.0	...	...	1 414.4	4 087.8	7 399.3	2 145.1
	Mar	5 418.3	1 040.9	307.1	463.3	2.0	...	172.5	4 285.3	6 271.0	852.7
	Apr	5 498.1	1 636.3	408.3	464.5	2.0	...	108.5	4 538.8	7 158.4	1 660.3
	May	5 881.6	1 352.9	408.5	465.8	2.0	...	2 125.8	4 432.4	8 787.4	2 905.8
	Jun	5 521.2	1 328.2	413.6	463.1	...	...	727.6	4 827.6	7 760.1	2 238.9
	Jul	5 526.3	1 272.9	421.6	464.4	0.2	...	599.4	4 816.8	7 575.2	2 048.9
	Aug	5 962.3	1 278.8	450.5	465.6	0.2	...	197.8	4 915.5	7 308.5	1 346.1
	Sep	5 951.1	1 755.2	452.8	463.4	2.5	...	63.0	4 673.0	7 409.8	1 458.7
	Oct	5 685.8	1 252.2	443.5	823.4	2.5	...	–	3 729.4	6 251.0	565.2
	Nov	5 872.0	2 706.0	432.3	610.4	129.0	...	108.5	3 314.3	7 300.4	1 428.4
	Dec	5 679.8	3 237.5	462.9	366.6	27.0	...	97.6	3 213.2	7 404.8	1 725.0
2015	Jan	5 857.2	2 958.7	458.0	367.6	283.7	...	102.6	2 736.4	6 907.0	1 049.8
	Feb	5 795.5	2 997.1	440.3	368.5	331.4	...	890.2	3 759.6	8 787.1	2 991.6
	Mar	6 687.6	3 842.4	476.3	366.3	434.4	...	1 836.7	5 586.1	12 542.2	5 854.6
	Apr	6 571.2	2 710.4	452.3	367.2	429.6	...	4 293.9	5 778.4	14 031.7	7 460.5
	May	6 091.1	2 807.9	446.6	368.1	426.9	...	2 937.8	5 669.4	12 656.8	6 565.7
	Jun	6 198.0	3 048.8	477.5	514.0	120.6	...	2 328.6	5 706.9	12 196.5	5 998.5
	Jul	6 360.6	2 760.1	503.5	514.6	507.0	...	4 597.2	5 126.0	14 008.3	7 647.7
	Aug	6 493.2	3 465.7	490.8	297.5	504.9	...	5 218.0	5 309.9	15 286.8	8 793.5
	Sep	6 614.6	2 380.7	496.8	566.7	506.5	...	6 174.2	5 332.8	15 457.7	8 843.1
	Oct	6 476.0	3 178.3	492.4	545.6	388.6	...	3 827.7	4 824.6	13 257.4	6 781.3
	Nov	6 414.4	1 912.8	525.0	547.7	...	...	4 330.6	5 558.1	12 874.3	6 459.9
	Dec	6 436.3	2 668.4	531.7	498.5	...	...	2 052.5	6 086.4	11 837.5	5 401.2

- The required liquid assets are calculated on the basis of total deposits levels, which include customer deposits and balances due from banks and other liabilities due in one year or less.
- Cash and balances encompasses cash and (Pula) balances held with Bank of Botswana and domestic banks (balances withdrawable on demand only).
- These are Botswana Government treasury bills of six months duration which began to be issued on March 7, 2008.
- The data reported in Column 8 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 BoBC's.
- Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.
- From July 2011, liquid assets presented in this table do not match those in Table 3.8 as these exclude balances due from domestic banks with a duration of over 184 days, other financial instruments with maturities over a year and those pledged for securities.

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	% of Total reserves to average deposits (3/4)
		1	2	3	4	5
2006		910.6	95.4	1 006.0	17 805.7	5.7
2007		974.1	123.5	1 097.6	21 100.0	5.2
2008		1 315.2	511.3	1 826.5	26 800.2	6.8
2009⁴		1 650.2	628.0	2 278.2	33 494.8	6.8
2010		2 301.9	986.9	3 288.8	35 065.3	9.4
2011	Q1	2 251.4	919.6	3 171.0	35 274.5	9.0
	Q2	2 276.7	603.4	2 880.1	35 400.9	8.1
	Q3	3 525.5	18.3	3 543.8	35 557.4	10.0
	Q4	3 574.3	433.1	4 007.4	35 674.2	11.2
2012	Q1	3 673.7	152.6	3 826.3	38 109.0	10.0
	Q2	3 883.6	52.7	3 936.3	38 119.7	10.3
	Q3	3 908.1	523.6	4 431.8	40 448.0	11.0
	Q4	4 116.1	39.8	4 156.0	39 630.9	10.5
2013	Jan	3 963.1	194.2	4 157.3	40 224.1	10.3
	Feb	3 941.2	127.3	4 068.5	40 307.3	10.1
	Mar	4 022.4	236.4	4 258.8	40 815.1	10.4
	Apr	3 999.6	45.4	4 045.0	41 544.8	9.7
	May	4 081.5	204.1	4 285.6	41 021.4	10.4
	Jun	4 156.2	116.5	4 272.7	41 981.8	10.2
	Jul	4 102.1	123.9	4 226.0	42 262.5	10.0
	Aug	4 198.2	94.3	4 292.5	41 758.6	10.3
	Sep	4 194.8	48.2	4 243.0	41 927.1	10.1
	Oct	4 175.9	8.3	4 184.2	41 866.9	10.0
	Nov	4 098.6	181.2	4 279.7	40 602.7	10.5
	Dec	4 186.7	190.7	4 377.4	42 445.8	10.3
2014	Jan	4 060.3	32.3	4 092.6	41 321.8	9.9
	Feb	4 244.6	104.9	4 349.5	42 515.1	10.2
	Mar	4 132.8	80.5	4 213.4	42 602.4	9.9
	Apr	4 252.3	262.9	4 515.2	43 023.1	10.5
	May	4 260.2	69.8	4 330.0	44 736.9	9.7
	Jun	4 302.6	94.2	4 396.8	45 847.4	9.6
	Jul	4 473.7	169.7	4 643.4	45 762.0	10.1
	Aug	4 592.8	- 25.2	4 567.6	47 845.3	9.5
	Sep	4 576.2	416.9	4 993.1	46 694.7	10.7
	Oct	4 784.5	157.5	4 942.1	44 208.1	11.2
	Nov	4 669.5	30.2	4 699.7	44 078.6	10.7
	Dec	4 420.8	- 1.8	4 419.0	44 757.3	9.9
2015	Jan	4 407.9	- 0.4	4 407.4	44 055.7	10.0
	Feb	4 461.1	137.8	4 598.9	43 554.6	10.6
	Mar	4 410.7	134.3	4 545.0	47 319.6	9.6
	Apr	2 177.7	166.1	2 343.8	48 557.7	4.8
	May	2 366.0	30.7	2 396.7	45 367.9	5.3
	Jun	2 427.9	195.0	2 622.9	46 845.8	5.6
	Jul	2 268.4	191.8	2 460.2	48 976.7	5.0
	Aug	2 342.3	155.6	2 497.9	50 546.2	4.9
	Sep	2 448.8	108.7	2 557.5	51 912.8	4.9
	Oct	2 527.3	1 130.6	3 657.9	61 003.8	6.0
	Nov	2 595.6	211.3	2 806.9	51 688.7	5.4
	Dec	2 588.7	384.6	2 973.3	51 090.2	5.8

1. Required reserves at the Bank of Botswana are for a period of one month and are calculated on the basis of deposits two months earlier. Foreign Currency Accounts (FCAs) in Pula terms have been netted out from the average total deposits to calculate primary reserve requirements.
2. Current account balances as at end of period.
3. The average of commercial banks' deposits for the period. 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 September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.

Source: Commercial banks and Bank of Botswana

TABLE 3.12: COMMERCIAL BANKS – DEPOSITS BY HOLDER
(P MILLION)

As at end of	Government		Resident Business		Non-resident		Total	
	Central	Local	Parastatals	Private	Business	Households		
2006	183.9	434.5	2 181.3	15 544.7	246.5	4 521.2	23 112.2	
2007	144.6	550.2	3 487.9	19 354.5	429.4	6 489.0	30 455.5	
2008	529.7	730.1	2 922.9	24 967.4	527.4	7 602.9	37 280.3	
2009¹	396.8	941.5	3 803.8	24 681.0	766.3	7 027.2	37 616.6	
2010	311.9	2 102.3	4 972.4	24 627.5	641.8	7 767.0	40 422.8	
2011	Q1	381.7	1 680.8	7 127.6	24 051.4	668.0	8 046.6	41 956.1
	Q2	265.9	3 075.1	6 163.0	23 684.3	714.7	8 453.6	42 356.6
	Q3	321.2	2 296.1	5 390.7	27 729.4	692.8	7 731.5	44 161.6
	Q4	246.9	1 549.9	6 099.2	26 711.0	315.7	8 582.3	43 505.0
2012	Q1	214.3	1 696.6	6 600.0	28 196.9	641.5	8 641.2	45 990.6
	Q2	215.1	1 768.9	6 394.0	27 148.8	197.4	9 214.3	44 938.5
	Q3	126.2	2 585.3	5 931.8	28 901.4	188.2	10 205.8	47 938.5
	Q4	133.5	1 898.4	6 125.8	29 159.1	203.5	9 695.4	47 215.7
2013	Jan	151.2	2 130.4	5 728.0	29 966.9	233.4	9 476.8	47 686.7
	Feb	171.6	1 830.7	5 776.1	29 694.4	237.4	9 822.5	47 532.8
	Mar	191.5	1 756.3	6 371.2	29 240.4	142.2	9 948.1	47 649.7
	Apr	173.7	1 983.8	6 539.5	29 099.9	314.6	10 013.3	48 124.9
	May	177.1	2 008.5	6 130.1	29 059.2	573.6	9 922.2	47 870.6
	Jun	389.3	2 570.8	6 604.0	29 152.5	294.4	9 929.6	48 940.5
	Jul	208.6	2 305.7	6 225.8	29 940.3	232.5	9 759.7	48 672.7
	Aug	130.3	2 053.9	5 056.0	30 147.9	251.3	11 122.5	48 762.0
	Sep	205.8	2 399.8	5 743.6	29 601.8	278.1	10 228.9	48 457.9
	Oct	153.8	2 140.7	5 261.4	30 615.3	579.7	10 105.0	48 855.9
	Nov	171.7	1 891.0	5 573.4	29 996.0	353.1	10 729.4	48 714.6
	Dec	174.8	2 230.7	5 254.7	29 078.1	457.1	11 316.8	48 512.2
2014	Jan	256.1	2 092.5	5 379.9	29 016.4	526.9	12 206.4	49 478.3
	Feb	280.9	1 914.3	5 584.3	30 815.8	434.7	10 032.2	49 062.2
	Mar	179.1	690.2	5 374.3	32 832.1	191.9	9 514.9	48 782.5
	Apr	248.6	2 015.9	5 310.2	32 233.5	145.0	10 230.5	50 183.8
	May	240.8	1 805.9	7 012.6	32 933.1	69.8	9 660.2	51 722.6
	Jun	186.3	2 289.6	6 663.5	32 449.2	131.4	10 584.5	52 304.5
	Jul	283.8	2 198.2	6 183.0	32 456.7	133.9	11 808.6	53 064.1
	Aug	228.3	2 140.1	5 265.8	36 076.0	127.7	12 340.0	56 177.9
	Sep	323.1	2 681.6	5 655.3	35 224.2	167.7	12 276.6	56 328.4
	Oct	230.3	2 261.8	4 776.6	33 484.1	109.3	12 513.4	53 375.4
	Nov	267.1	1 982.1	4 902.6	33 040.1	220.4	13 222.5	53 634.9
	Dec	193.9	2 129.1	4 443.0	32 078.9	289.0	12 358.0	51 491.8
2015	Jan	184.6	1 858.4	4 051.7	34 729.5	271.3	12 135.3	53 230.9
	Feb	173.1	1 707.2	5 031.9	34 079.2	259.0	12 804.4	54 054.9
	Mar	294.5	2 205.7	5 802.2	39 204.9	663.6	13 465.7	61 636.7
	Apr	193.4	2 228.5	5 459.6	38 255.9	279.9	13 942.1	60 359.4
	May	235.1	1 765.0	4 389.0	37 875.4	394.6	11 625.1	56 284.2
	Jun	271.1	2 281.1	5 165.1	37 240.9	427.1	12 243.3	57 628.4
	Jul	292.9	2 329.2	5 304.9	37 484.5	473.9	13 846.4	59 731.8
	Aug	249.0	1 965.6	7 217.7	36 189.9	415.7	14 480.6	60 518.5
	Sep	294.8	2 643.7	7 571.8	38 099.1	1 134.4	12 035.8	61 779.6
	Oct	226.9	2 330.1	6 058.2	36 815.5	313.6	15 020.2	60 764.6
	Nov	289.5	1 835.2	4 749.8	37 833.6	365.4	15 216.3	60 289.8
	Dec	311.2	2 436.0	5 238.7	37 372.5	164.1	14 438.7	59 961.2

1. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.

Source: Commercial banks

TABLE 3.13: COMMERCIAL BANKS – DEPOSITS BY TYPE
(P MILLION)

As at end of	Current	Call	Savings	1 month	3 months	Fixed up to 6 months	Fixed up to 12 months	Fixed over 12 months	Total
2006	4 471.0	7 271.2	1 591.5	114.7	111.1	8 266.3	956.2	330.2	23 112.2
2007	5 328.1	11 767.4	1 954.4	409.5	108.6	7 583.3	2 844.4	459.9	30 455.5
2008	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
2009¹	5 703.3	14 841.7	2 813.6	1 060.6	829.9	9 496.5	1 767.1	1 103.9	37 616.6
2010	6 776.9	14 052.6	2 840.2	2 579.2	1 620.5	11 503.8	642.3	407.3	40 422.8
2011									
Q1	6 737.9	15 689.4	2 859.4	1 640.9	1 512.0	12 072.3	995.3	449.0	41 956.1
Q2	7 394.4	15 130.6	2 968.5	3 742.9	3 208.2	8 589.2	834.3	488.5	42 356.6
Q3	7 425.6	16 683.6	3 108.9	2 761.4	3 579.5	8 971.0	911.9	719.7	44 161.6
Q4	7 122.9	14 882.4	3 107.3	2 923.5	4 652.3	9 272.2	916.4	628.1	43 505.0
2012									
Q1	7 891.8	15 393.9	3 123.5	2 947.4	4 462.7	9 495.5	1 524.6	1 151.3	45 990.6
Q2	7 976.8	14 417.9	3 071.1	2 273.4	4 753.8	10 059.0	1 578.5	807.9	44 938.5
Q3	8 568.3	14 973.6	3 247.6	1 889.1	6 045.9	10 000.8	2 160.8	1 052.4	47 938.5
Q4	8 983.0	14 937.8	3 303.0	2 210.2	4 831.9	10 018.5	2 333.0	598.3	47 215.7
2013									
Jan	8 455.5	15 799.1	3 235.9	2 464.8	4 952.2	10 923.3	1 476.3	379.7	47 686.7
Feb	8 650.3	15 989.0	3 245.9	2 175.2	4 650.7	11 446.1	1 043.2	332.4	47 532.8
Mar	8 605.1	15 700.8	3 356.4	2 164.2	4 015.5	12 055.8	1 283.3	468.3	47 649.7
Apr	8 360.8	15 039.9	4 383.3	1 781.3	4 250.5	12 916.0	1 083.5	309.5	48 124.9
May	8 864.4	16 281.0	3 444.0	1 897.3	4 589.4	11 366.7	981.4	446.4	47 870.6
Jun	9 184.0	16 483.7	3 419.5	1 987.9	5 187.6	11 179.9	1 181.2	316.8	48 940.5
Jul	8 485.3	16 901.6	3 467.4	2 031.5	4 879.9	10 882.2	1 604.7	420.0	48 672.7
Aug	9 144.3	17 604.1	3 477.0	1 924.7	5 167.1	9 943.5	1 077.0	424.3	48 762.0
Sep	9 386.2	16 537.1	3 495.9	1 814.8	5 039.5	10 617.6	1 142.7	424.1	48 457.9
Oct	9 517.3	17 061.2	3 522.1	1 788.5	4 941.8	10 075.6	1 507.0	442.4	48 855.9
Nov	10 092.6	16 387.2	3 622.6	1 784.4	4 648.8	10 609.4	1 132.8	436.8	48 714.6
Dec	10 412.5	16 684.7	3 616.7	1 482.2	4 909.2	8 782.7	1 725.2	899.0	48 512.2
2014									
Jan	10 342.3	16 526.3	3 461.5	1 931.0	5 461.5	8 931.0	1 600.8	1 224.0	49 478.3
Feb	9 854.0	17 069.7	3 467.1	1 933.2	4 864.9	9 790.1	1 250.0	833.1	49 062.2
Mar	9 888.8	17 149.1	3 525.7	1 895.2	4 713.3	9 481.1	1 669.4	459.7	48 782.5
Apr	9 717.2	18 082.1	3 548.0	1 958.8	5 973.0	8 708.8	1 730.5	465.4	50 183.8
May	10 008.9	17 352.2	3 575.0	1 695.6	6 146.0	10 082.8	2 391.4	470.7	51 722.6
Jun	10 032.8	18 357.1	3 588.2	2 497.1	7 751.0	6 964.9	2 239.0	874.3	52 304.5
Jul	10 269.9	18 868.5	3 673.0	2 951.2	6 659.2	6 269.7	3 637.0	735.7	53 064.1
Aug	14 082.8	17 769.2	3 687.5	2 225.3	6 973.8	7 715.8	2 797.9	925.7	56 177.9
Sep	13 557.1	18 735.5	3 735.8	2 355.7	6 608.6	8 069.7	2 489.2	776.7	56 328.4
Oct	12 225.3	17 003.8	3 805.5	2 541.6	7 963.2	6 692.4	2 615.9	527.7	53 375.4
Nov	12 842.9	16 493.2	3 838.5	2 670.8	6 648.1	7 042.1	3 383.5	715.8	53 634.9
Dec	11 095.0	16 262.0	3 794.6	3 752.4	4 401.6	8 291.0	3 089.7	805.7	51 491.8
2015									
Jan	12 157.6	16 279.6	3 688.4	3 932.1	4 651.6	8 534.5	3 189.7	797.4	53 230.9
Feb	9 152.1	16 400.2	3 747.8	2 898.1	8 209.7	8 133.1	4 631.9	882.0	54 054.9
Mar	15 522.4	19 344.5	3 778.4	3 890.0	7 475.8	7 444.0	3 392.5	789.1	61 636.7
Apr	15 591.3	17 574.2	3 910.0	3 494.2	8 147.0	7 027.3	3 735.1	880.3	60 359.4
May	12 429.5	18 172.9	3 739.3	3 066.0	8 262.2	5 662.4	4 102.8	849.0	56 284.2
Jun	12 108.4	18 965.0	3 814.1	1 728.8	9 735.8	6 303.4	3 891.2	1 081.8	57 628.4
Jul	11 611.2	18 985.2	3 869.9	3 457.0	10 106.3	6 953.7	3 730.4	1 018.0	59 731.8
Aug	12 164.6	20 375.8	3 882.8	2 468.2	8 250.3	7 590.9	4 072.8	1 713.1	60 518.5
Sep	11 766.9	21 221.8	3 911.4	1 952.9	9 702.1	7 998.4	4 176.8	1 049.3	61 779.6
Oct	12 072.8	19 722.8	3 987.9	1 400.6	9 504.2	8 561.3	4 424.8	1 090.2	60 764.6
Nov	11 708.8	20 507.3	4 058.3	987.2	10 922.9	6 568.8	4 282.2	1 254.3	60 289.8
Dec	12 138.8	20 519.9	4 027.4	865.4	9 453.0	7 271.7	4 210.0	1 475.1	59 961.2

1. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from merchant bank to a commercial bank in August 2009.

Source: Commercial banks

**TABLE 3.14: COMMERCIAL BANKS – DEPOSITS BY HOLDER
(PERCENTAGE DISTRIBUTION)**

End of	Government		Resident Business		Non-resident		
	Central	Local	Parastatals	Private	Business	Households	
2006	0.8	1.9	9.4	67.3	1.1	19.6	
2007	0.5	1.8	11.5	63.5	1.4	21.3	
2008	1.4	2.0	7.8	67.0	1.4	20.4	
2009¹	1.1	2.5	10.1	65.6	2.0	18.7	
2010	0.8	5.2	12.3	60.9	1.6	19.2	
2011	Q1	0.9	4.0	17.0	57.3	1.6	19.2
	Q2	0.6	7.3	14.6	55.9	1.7	20.0
	Q3	0.7	5.2	12.2	62.8	1.6	17.5
	Q4	0.6	3.6	14.0	61.4	0.7	19.7
2012	Q1	0.5	3.7	14.4	61.3	1.4	18.8
	Q2	0.5	3.9	14.2	60.4	0.4	20.5
	Q3	0.3	5.4	12.4	60.3	0.4	21.3
	Q4	0.3	4.0	13.0	61.8	0.4	20.5
2013	Jan	0.3	4.5	12.0	62.8	0.5	19.9
	Feb	0.4	3.9	12.2	62.5	0.5	20.7
	Mar	0.4	3.7	13.4	61.4	0.3	20.9
	Apr	0.4	4.1	13.6	60.5	0.7	20.8
	May	0.4	4.2	12.8	60.7	1.2	20.7
	Jun	0.8	5.3	13.5	59.6	0.6	20.3
	Jul	0.4	4.7	12.8	61.5	0.5	20.1
	Aug	0.3	4.2	10.4	61.8	0.5	22.8
	Sep	0.4	5.0	11.9	61.1	0.6	21.1
	Oct	0.3	4.4	10.8	62.7	1.2	20.7
	Nov	0.4	3.9	11.4	61.6	0.7	22.0
	Dec	0.4	4.6	10.8	59.9	0.9	23.3
2014	Jan	0.5	4.2	10.9	58.6	1.1	24.7
	Feb	0.6	3.9	11.4	62.8	0.9	20.4
	Mar	0.4	1.4	11.0	67.3	0.4	19.5
	Apr	0.5	4.0	10.6	64.2	0.3	20.4
	May	0.5	3.5	13.6	63.7	0.1	18.7
	Jun	0.4	4.4	12.7	62.0	0.3	20.2
	Jul	0.5	4.1	11.7	61.2	0.3	22.3
	Aug	0.4	3.8	9.4	64.2	0.2	22.0
	Sep	0.6	4.8	10.0	62.5	0.3	21.8
	Oct	0.4	4.2	8.9	62.7	0.2	23.4
	Nov	0.5	3.7	9.1	61.6	0.4	24.7
	Dec	0.4	4.1	8.6	62.3	0.6	24.0
2015	Jan	0.3	3.5	7.6	65.2	0.5	22.8
	Feb	0.3	3.2	9.3	63.0	0.5	23.7
	Mar	0.5	3.6	9.4	63.6	1.1	21.8
	Apr	0.3	3.7	9.0	63.4	0.5	23.1
	May	0.4	3.1	7.8	67.3	0.7	20.7
	Jun	0.5	4.0	9.0	64.6	0.7	21.2
	Jul	0.5	3.9	8.9	62.8	0.8	23.2
	Aug	0.4	3.2	11.9	59.8	0.7	23.9
	Sep	0.5	4.3	12.3	61.7	1.8	19.5
	Oct	0.4	3.8	10.0	60.6	0.5	24.7
	Nov	0.5	3.0	7.9	62.8	0.6	25.2
	Dec	0.5	4.1	8.7	62.3	0.3	24.1

1. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.

Source: Commercial banks

TABLE 3.15: COMMERCIAL BANKS – DEPOSITS BY TYPE
(PERCENTAGE DISTRIBUTION)

End of		Current	Call	Savings	1 month	3 months	Fixed up to 6 months	Fixed up to 12 months	Fixed over 12 months
2006		19.3	31.5	6.9	0.5	0.5	35.8	4.1	1.4
2007		17.5	38.6	6.4	1.3	0.4	24.9	9.3	1.5
2008		17.7	36.3	6.7	1.3	0.8	22.4	11.4	3.5
2009¹		15.2	39.5	7.5	2.8	2.2	25.2	4.7	2.9
2010		16.8	34.8	7.0	6.4	4.0	28.5	1.6	1.0
2011	Q1	16.1	37.4	6.8	3.9	3.6	28.8	2.4	1.1
	Q2	17.5	35.7	7.0	8.8	7.6	20.3	2.0	1.2
	Q3	16.8	37.8	7.0	6.3	8.1	20.3	2.1	1.6
	Q4	16.4	34.2	7.1	6.7	10.7	21.3	2.1	1.4
2012	Q1	17.2	33.5	6.8	6.4	9.7	20.6	3.3	2.5
	Q2	17.8	32.1	6.8	5.1	10.6	22.4	3.5	1.8
	Q3	17.9	31.2	6.8	3.9	12.6	20.9	4.5	2.2
	Q4	19.0	31.6	7.0	4.7	10.2	21.2	4.9	1.3
2013	Jan	17.7	33.1	6.8	5.2	10.4	22.9	3.1	0.8
	Feb	18.2	33.6	6.8	4.6	9.8	24.1	2.2	0.7
	Mar	18.1	33.0	7.0	4.5	8.4	25.3	2.7	1.0
	Apr	17.4	31.3	9.1	3.7	8.8	26.8	2.3	0.6
	May	18.5	34.0	7.2	4.0	9.6	23.7	2.1	0.9
	Jun	18.8	33.7	7.0	4.1	10.6	22.8	2.4	0.6
	Jul	17.4	34.7	7.1	4.2	10.0	22.4	3.3	0.9
	Aug	18.8	36.1	7.1	3.9	10.6	20.4	2.2	0.9
	Sep	19.4	34.1	7.2	3.7	10.4	21.9	2.4	0.9
	Oct	19.5	34.9	7.2	3.7	10.1	20.6	3.1	0.9
	Nov	20.7	33.6	7.4	3.7	9.5	21.8	2.3	0.9
	Dec	21.5	34.4	7.5	3.1	10.1	18.1	3.6	1.9
2014	Jan	20.9	33.4	7.0	3.9	11.0	18.1	3.2	2.5
	Feb	20.1	34.8	7.1	3.9	9.9	20.0	2.5	1.7
	Mar	20.3	35.2	7.2	3.9	9.7	19.4	3.4	0.9
	Apr	19.4	36.0	7.1	3.9	11.9	17.4	3.4	0.9
	May	19.4	33.5	6.9	3.3	11.9	19.5	4.6	0.9
	Jun	19.2	35.1	6.9	4.8	14.8	13.3	4.3	1.7
	Jul	19.4	35.6	6.9	5.6	12.5	11.8	6.9	1.4
	Aug	25.1	31.6	6.6	4.0	12.4	13.7	5.0	1.6
	Sep	24.1	33.3	6.6	4.2	11.7	14.3	4.4	1.4
	Oct	22.9	31.9	7.1	4.8	14.9	12.5	4.9	1.0
	Nov	23.9	30.8	7.2	5.0	12.4	13.1	6.3	1.3
	Dec	21.5	31.6	7.4	7.3	8.5	16.1	6.0	1.6
2015	Jan	22.8	30.6	6.9	7.4	8.7	16.0	6.0	1.5
	Feb	16.9	30.3	6.9	5.4	15.2	15.0	8.6	1.6
	Mar	25.2	31.4	6.1	6.3	12.1	12.1	5.5	1.3
	Apr	25.8	29.1	6.5	5.8	13.5	11.6	6.2	1.5
	May	22.1	32.3	6.6	5.4	14.7	10.1	7.3	1.5
	Jun	21.0	32.9	6.6	3.0	16.9	10.9	6.8	1.9
	Jul	19.4	31.8	6.5	5.8	16.9	11.6	6.2	1.7
	Aug	20.1	33.7	6.4	4.1	13.6	12.5	6.7	2.8
	Sep	19.0	34.4	6.3	3.2	15.7	12.9	6.8	1.7
	Oct	19.9	32.5	6.6	2.3	15.6	14.1	7.3	1.8
	Nov	19.4	34.0	6.7	1.6	18.1	10.9	7.1	2.1
	Dec	20.2	34.2	6.7	1.4	15.8	12.1	7.0	2.5

1. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.

Source: Commercial banks

TABLE 3.16: COMMERCIAL BANKS – FOREIGN CURRENCY ACCOUNTS (FCAs) AND TOTAL DEPOSITS¹
(MILLION)

End of	US dollar		British pound		SA rand		
	Foreign currency	Pula equivalent	Foreign currency	Pula equivalent	Foreign currency	Pula equivalent	
2006	640.8	3 864.7	26.1	309.8	252.3	218.2	
2007	1 303.2	7 827.0	29.5	353.7	327.0	288.9	
2008	1 139.7	8 569.1	68.1	739.9	499.5	401.0	
2009³	523.8	3 494.1	61.8	663.4	422.1	380.8	
2010	645.4	4 156.1	85.7	853.7	589.6	574.4	
2011	Q1	730.6	4 768.7	83.3	876.2	487.6	468.1
	Q2	756.9	4 943.9	88.0	925.1	540.7	520.4
	Q3	876.2	6 330.6	89.5	1 011.4	1 297.1	1 196.6
	Q4	574.5	4 322.8	89.4	1 037.1	1 008.6	928.8
2012	Q1	636.2	4 633.7	87.9	1 023.3	933.9	882.6
	Q2	584.9	4 523.6	78.8	952.6	1 026.9	955.0
	Q3	576.5	4 400.9	75.1	933.4	1 050.9	974.6
	Q4	543.7	4 227.6	54.5	684.5	1 669.2	1 531.2
2013	Jan	545.8	4 391.2	62.9	799.8	1 685.7	1 500.5
	Feb	533.1	4 271.7	63.7	773.9	1 733.8	1 571.0
	Mar	427.8	3 535.6	63.2	790.1	1 606.9	1 434.1
	Apr	461.7	3 741.9	62.4	782.7	1 548.5	1 396.2
	May	470.9	4 073.5	47.2	621.0	1 581.0	1 357.9
	Jun	487.4	4 180.5	48.1	629.7	1 235.3	1 066.2
	Jul	549.6	4 681.3	43.1	558.9	1 083.3	936.4
	Aug	590.0	5 152.7	44.0	596.3	1 055.9	892.8
	Sep	559.8	4 776.3	44.7	613.0	819.6	700.7
	Oct	600.3	5 096.3	39.4	536.0	777.5	664.4
	Nov	539.1	4 647.8	40.9	576.5	835.8	707.2
	Dec	521.0	4 542.1	40.6	583.2	947.1	791.7
2014	Jan	573.9	5 217.6	46.4	694.8	1 132.7	918.9
	Feb	573.4	5 074.7	40.4	596.9	1 173.3	968.4
	Mar	533.8	4 690.6	32.4	473.1	1 277.2	1 060.5
	Apr	572.6	5 022.6	31.0	456.8	1 207.9	1 002.2
	May	560.8	4 893.4	30.7	449.4	1 197.2	1 001.7
	Jun	705.8	6 202.3	33.2	497.5	1 124.8	933.7
	Jul	825.2	7 315.8	32.9	494.2	1 172.3	973.5
	Aug	1 083.1	9 627.4	32.9	485.6	1 194.1	997.0
	Sep	1 049.6	9 718.7	28.3	424.7	1 116.9	917.7
	Oct	807.0	7 349.8	27.4	399.1	1 108.6	927.6
	Nov	831.0	7 651.7	27.3	394.3	1 064.1	890.0
	Dec	661.5	6 294.0	23.9	353.2	1 045.1	858.8
2015	Jan	831.9	7 983.6	23.6	341.5	1 318.7	1 098.3
	Feb	779.7	7 489.7	44.9	666.8	1 070.4	892.0
	Mar	1 235.9	12 309.4	20.3	299.6	973.4	797.3
	Apr	1 194.1	11 638.2	22.0	331.0	727.4	600.0
	May	761.4	7 560.8	21.6	328.6	989.9	808.3
	Jun	789.5	7 824.8	24.7	384.9	1 356.7	1 097.2
	Jul	792.2	8 034.8	24.0	379.3	1 644.3	1 310.7
	Aug	739.2	7 644.4	23.8	378.8	1 045.2	810.2
	Sep	739.0	7 861.4	24.5	396.6	1 063.3	800.3
	Oct	695.4	7 350.6	25.2	408.7	1 025.2	783.4
	Nov	608.3	6 612.4	25.4	414.8	975.2	736.5
	Dec	653.3	7 340.6	25.0	416.4	1 172.1	847.5

1. Pula equivalent is obtained by using the middle exchange rate as at the end of the respective month.

2. This table has been modified to include any other Pula equivalent for currencies other than those specified above.

3. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.

Source: Commercial Banks

Euro		Other Pula equivalent ²	Total Pula equivalent	Total deposits	Proportion of FCAs in total deposits	End of
Foreign currency	Pula equivalent					
33.2	264.0	12.5	4 669.2	23 098.9	20.2	2006
27.7	245.0	192.4	8 907.0	30 455.5	29.2	2007
47.8	506.7	15.2	10 231.8	37 280.3	27.4	2008
33.2	318.6	32.5	4 889.3	37 616.6	13.0	2009 ³
38.3	329.5	50.8	5 964.5	40 422.8	14.8	2010
37.1	343.4	48.0	6 504.4	41 956.1	15.5	Q1 2011
35.5	335.6	75.1	6 800.2	42 356.6	16.1	Q2 2011
34.3	338.3	71.9	8 948.8	44 161.6	20.3	Q3 2011
37.1	360.9	103.7	6 753.4	43 505.0	15.5	Q4 2011
38.2	371.4	77.3	6 988.3	45 990.6	15.2	Q1 2012
35.2	342.2	91.5	6 865.0	45 244.7	15.2	Q2 2012
34.3	339.4	84.2	6 732.5	47 938.5	14.0	Q3 2012
30.6	314.1	41.3	6 798.8	47 215.7	14.4	Q4 2012
31.5	344.2	61.3	7 097.0	47 686.7	14.9	Jan 2013
30.4	320.4	52.1	6 989.2	47 532.8	14.7	Feb 2013
30.9	326.5	44.2	6 130.5	47 649.7	12.9	Mar 2013
32.1	340.1	49.7	6 310.7	48 124.9	13.1	Apr 2013
32.5	366.1	52.0	6 470.6	47 870.6	13.5	May 2013
33.9	379.2	41.9	6 297.4	48 940.5	12.9	Jun 2013
31.4	354.9	45.3	6 576.9	48 672.7	13.5	Jul 2013
28.5	330.2	44.0	7 016.1	48 761.7	14.4	Aug 2013
29.2	336.4	39.7	6 466.2	48 457.9	13.3	Sep 2013
28.3	329.0	34.5	6 660.2	48 855.9	13.6	Oct 2013
31.7	371.9	29.7	6 333.1	48 714.6	13.0	Nov 2013
34.9	418.9	41.1	6 377.0	48 512.2	13.1	Dec 2013
32.3	398.3	30.2	7 259.8	49 478.3	14.7	Jan 2014
32.4	392.9	32.2	7 065.2	49 062.2	14.4	Feb 2014
32.3	389.5	28.8	6 642.7	48 782.5	13.6	Mar 2014
28.9	350.3	26.2	6 858.1	50 183.8	13.7	Apr 2014
30.1	356.9	23.6	6 725.0	51 722.6	13.0	May 2014
34.5	413.2	33.5	8 080.3	52 304.5	15.4	Jun 2014
30.9	366.5	20.2	9 170.1	53 064.1	17.3	Jul 2014
38.9	455.9	21.3	11 587.2	56 177.9	20.6	Aug 2014
37.0	433.9	23.6	11 518.7	56 328.4	20.4	Sep 2014
43.6	499.8	19.9	9 196.2	53 375.4	17.2	Oct 2014
37.1	425.8	20.1	9 382.0	53 634.9	17.5	Nov 2014
40.3	465.5	26.9	7 998.3	51 491.8	15.5	Dec 2014
41.5	451.1	17.1	9 891.6	53 230.9	18.6	Jan 2015
43.7	471.1	23.2	9 542.8	54 054.9	17.7	Feb 2015
42.9	461.1	16.5	13 883.8	61 636.7	22.5	Mar 2015
48.2	521.1	20.3	13 110.6	60 359.4	21.7	Apr 2015
30.1	326.6	30.1	9 054.4	56 284.2	16.1	May 2015
28.8	318.6	48.5	9 674.0	57 628.4	16.8	Jun 2015
18.2	202.0	33.8	9 960.7	59 731.8	16.7	Jul 2015
34.9	405.6	20.5	9 259.5	60 518.5	15.3	Aug 2015
33.0	396.0	19.8	9 474.1	61 779.6	15.3	Sep 2015
34.3	398.9	19.6	8 961.2	60 764.6	14.7	Oct 2015
56.3	647.4	18.8	8 429.9	60 289.8	14.0	Nov 2015
54.5	669.7	35.5	9 309.8	59 961.2	15.5	Dec 2015

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

End of		Current	Call	Savings	Up to 31-day Notice	Up to 88-day Notice
2006		735.0	1 309.1	...	643.2	255.1
2007		208.9	2 565.4	...	1 430.5	1 051.5
2008		339.2	2 682.0	...	2 149.4	901.4
2009¹		447.8	2 952.0	...	–	102.2
2010		530.9	2 667.6	...	34.7	116.9
2011	Q1	472.1	3 224.1	...	18.9	61.1
	Q2	512.3	3 402.6	...	71.0	89.3
	Q3	463.4	5 180.4	7.5	102.2	63.1
	Q4	486.3	3 875.8	12.4	132.2	47.8
2012	Q1	408.4	4 255.8	11.2	93.3	178.1
	Q2	429.9	4 001.5	...	52.9	75.2
	Q3	506.8	4 272.4	...	2.3	23.6
	Q4	601.6	3 927.7	...	23.6	–
2013	Jan	666.0	4 398.2	...	122.7	–
	Feb	1 372.3	3 688.2	...	146.0	–
	Mar	1 279.0	2 897.7	...	10.9	–
	Apr	1 243.4	3 081.4	...	17.0	–
	May	1 318.3	3 892.7	...	8.7	–
	Jun	1 245.5	3 256.9	...	10.4	–
	Jul	1 400.8	3 552.0	...	–	–
	Aug	1 332.5	4 217.9	...	1.0	–
	Sep	1 394.5	3 840.5	...	85.8	25.7
	Oct	1 430.3	4 032.1	...	–	111.1
	Nov	1 458.6	3 713.8	0.2	87.6	87.2
	Dec	1 551.6	3 747.5	0.3	–	88.3
2014	Jan	1 878.8	4 178.5	0.4	6.3	113.3
	Feb	1 610.0	4 292.2	8.4	6.2	111.4
	Mar	1 823.3	3 582.4	0.8	21.3	97.8
	Apr	1 666.7	4 087.1	2.2	26.9	97.7
	May	1 838.1	3 892.4	2.4	109.9	–
	Jun	1 793.4	4 537.4	2.3	38.3	45.3
	Jul	2 294.3	5 240.6	1.6	–	45.7
	Aug	6 074.3	4 354.3	1.6	108.9	–
	Sep	5 804.5	4 505.8	1.8	120.3	23.2
	Oct	3 989.5	4 057.8	2.0	61.8	22.9
	Nov	3 960.4	4 334.2	2.1	66.6	23.2
	Dec	2 348.6	4 042.6	5.2	68.9	139.6
2015	Jan	4 490.8	4 376.0	4.4	214.5	151.3
	Feb	3 870.0	4 468.6	2.2	105.4	84.8
	Mar	8 925.3	4 123.3	2.6	70.9	–
	Apr	8 487.1	3 782.5	5.5	69.5	–
	May	4 273.8	4 046.9	2.7	0.9	–
	Jun	3 901.4	5 029.0	2.9	70.3	–
	Jul	3 845.5	5 118.0	3.1	76.5	–
	Aug	2 895.0	5 294.8	3.6	75.7	–
	Sep	3 033.9	5 210.9	5.8	76.2	–
	Oct	3 141.6	4 663.4	4.9	77.6	–
	Nov	2 469.7	4 769.4	6.3	–	0.2
	Dec	2 994.9	5 152.3	6.5	1.5	–

1. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.

Source: Commercial banks

6 months	Fixed up to		Fixed over 18 months	Total		End of
	12 months	18 months				
1 665.2	58.5	3.1	–	4 669.2		2006
2 982.3	659.1	9.3	–	8 907.0		2007
4 112.4	45.8	1.5	–	10 231.8		2008
54.3	875.7	100.5	356.7	4 889.3		2009 ¹
2 444.1	163.0	7.3	–	5 964.5		2010
2 550.8	121.1	56.2	–	6 504.4	Q1	2011
2 300.8	423.7	0.1	0.5	6 800.2	Q2	
3 126.0	5.4	0.4	0.4	8 948.8	Q3	
2 195.5	2.3	0.7	0.4	6 753.4	Q4	
1 917.5	122.5	1.0	0.5	6 988.3	Q1	2012
1 924.3	380.7	–	0.5	6 865.0	Q2	
1 885.5	42.0	–	–	6 732.5	Q3	
2 126.8	119.0	–	–	6 798.8	Q4	
1 907.6	2.5	–	–	7 097.0	Jan	2013
1 779.7	3.0	–	–	6 989.2	Feb	
1 939.6	3.2	–	–	6 130.5	Mar	
1 965.8	3.1	–	–	6 310.7	Apr	
1 247.7	3.2	–	–	6 470.6	May	
1 781.7	1.4	1.5	–	6 297.4	Jun	
1 621.3	1.2	1.6	–	6 576.9	Jul	
1 462.5	0.7	1.5	–	7 016.1	Aug	
1 116.8	1.3	1.5	–	6 466.2	Sep	
1 083.2	1.5	2.0	–	6 660.2	Oct	
982.4	1.7	1.5	–	6 333.1	Nov	
981.9	3.8	3.6	–	6 377.0	Dec	
1 070.7	8.0	3.8	–	7 259.8	Jan	2014
986.1	27.0	23.8	–	7 065.2	Feb	
1 007.7	62.3	1.5	45.6	6 642.7	Mar	
877.9	54.0	1.5	44.1	6 858.1	Apr	
786.8	50.0	1.5	43.8	6 725.0	May	
1 550.0	67.9	1.5	44.2	8 080.3	Jun	
1 405.8	136.0	1.6	44.6	9 170.1	Jul	
928.0	71.5	3.9	44.7	11 587.2	Aug	
947.3	65.3	4.1	46.5	11 518.7	Sep	
907.4	93.6	13.2	48.1	9 196.2	Oct	
820.2	96.9	11.1	67.4	9 382.0	Nov	
1 252.9	57.7	1.8	81.0	7 998.3	Dec	
518.2	52.9	1.9	81.7	9 891.6	Jan	2015
827.0	104.7	11.2	68.8	9 542.8	Feb	
620.8	56.7	13.1	71.3	13 883.8	Mar	
611.8	67.8	14.3	72.1	13 110.6	Apr	
523.2	117.5	7.2	82.2	9 054.4	May	
355.5	221.9	10.8	82.2	9 674.0	Jun	
682.0	159.5	5.1	70.9	9 960.7	Jul	
736.8	160.9	7.6	85.0	9 259.5	Aug	
1 016.5	35.8	7.9	87.2	9 474.1	Sep	
932.5	39.3	14.5	87.4	8 961.2	Oct	
1 036.9	42.5	14.9	89.9	8 429.9	Nov	
843.0	203.4	27.3	81.0	9 309.8	Dec	

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

End of	Government		House-holds	Parastatals	Agriculture	Mining	Manufactur- ing	Electricity & water	Construction	
	Central	Local								
2006	–	–	6 206.7	260.6	122.4	55.6	416.5	67.6	205.0	
2007	–	1.3	8 031.2	183.3	142.9	120.7	420.8	157.7	185.5	
2008	0.1	8.7	9 755.4	138.7	116.6	788.6	398.8	167.7	312.2	
2009 ^{3,4}	–	20.5	11 426.5	303.4	163.7	512.1	546.8	61.2	778.1	
2010	–	8.4	12 859.1	386.0	153.0	447.5	727.9	56.7	931.9	
2011	Q1	–	7.1	13 074.7	513.5	179.8	319.2	888.2	59.8	983.8
	Q2	–	6.6	13 573.5	522.9	169.0	436.9	1 012.9	60.5	1 062.1
	Q3 ⁵	10.7	22.9	15 077.7	756.4	150.5	724.5	1 256.9	74.7	769.3
	Q4	–	23.6	15 276.3	1 043.4	202.5	1 024.9	1 152.3	92.6	986.9
2012	Q1	–	15.1	15 866.8	1 142.0	209.9	1 154.0	1 246.4	86.4	783.0
	Q2	–	14.8	16 058.9	1 742.2	218.4	974.0	1 204.5	74.4	870.1
	Q3	–	14.6	17 373.2	1 726.2	380.8	666.8	1 346.3	106.8	975.9
	Q4	–	13.0	18 482.9	1 696.3	451.6	603.1	1 435.9	100.9	957.3
2013	Jan	–	13.5	1 714.3	18 797.3	478.1	677.6	1 414.5	111.6	901.8
	Feb	–	12.7	1 867.0	19 246.5	481.7	764.8	1 341.5	129.9	934.9
	Mar	–	12.3	2 065.2	19 599.6	632.4	745.5	1 318.4	103.5	900.6
	Apr	–	12.2	1 810.5	19 940.3	641.9	715.9	1 318.5	117.1	904.2
	May	–	26.4	2 009.1	20 251.0	711.7	711.2	1 310.4	96.6	917.6
	Jun	–	11.8	2 031.5	20 440.4	734.0	664.4	1 487.0	102.8	1 014.2
	Jul	–	11.1	2 030.7	20 731.4	793.0	698.1	1 411.6	122.9	876.8
	Aug	0.6	11.1	2 136.9	21 459.1	683.8	605.9	1 367.6	105.2	853.9
	Sep	–	11.4	2 169.3	22 012.3	713.7	608.6	1 272.6	114.8	843.8
	Oct	–	10.4	2 160.6	22 275.9	721.8	608.3	1 381.2	114.7	866.7
	Nov	–	11.8	2 033.9	22 897.6	701.5	556.7	1 411.5	132.8	878.7
	Dec	1.4	9.8	2 069.2	22 960.9	724.6	517.7	2 467.1	118.4	915.8
2014	Jan	–	9.5	1 994.4	23 263.4	695.8	490.4	2 730.9	132.7	914.1
	Feb	–	9.4	1 986.9	23 373.0	757.3	490.1	2 757.3	140.3	904.1
	Mar	–	14.9	2 188.1	23 221.3	758.9	452.1	2 881.5	153.0	995.6
	Apr	–	8.0	2 257.0	23 618.9	756.9	463.0	3 066.4	142.6	974.0
	May	–	8.4	2 166.9	23 608.7	819.8	451.0	3 048.5	101.7	996.1
	Jun	–	8.0	2 040.5	24 246.2	958.4	442.8	3 199.2	135.7	952.8
	Jul	–	7.8	2 409.4	24 309.6	815.4	411.3	2 848.6	131.6	973.0
	Aug	–	7.2	2 517.1	24 133.4	845.1	292.5	2 991.9	137.1	962.9
	Sep	–	9.6	2 649.7	24 132.4	860.2	244.4	3 252.7	136.0	950.5
	Oct	–	6.4	2 294.9	24 679.8	877.3	461.2	3 049.5	138.3	867.9
	Nov	–	6.4	2 381.3	25 043.6	866.5	428.2	3 084.8	138.7	844.9
	Dec	–	12.1	2 431.5	25 426.3	801.0	385.6	2 908.2	124.0	815.0
2015	Jan	–	14.8	2 279.7	25 365.6	794.6	385.8	2 905.0	108.9	799.4
	Feb	–	11.6	2 110.6	25 598.5	808.9	394.2	2 728.8	110.6	804.2
	Mar	–	11.0	2 295.3	25 662.7	836.6	394.4	2 981.1	102.6	811.6
	Apr	–	10.6	2 252.8	25 825.3	842.1	388.1	2 725.0	104.7	834.2
	May	–	11.2	2 062.7	26 138.6	833.3	399.1	2 840.3	105.1	824.4
	Jun	–	10.0	2 042.3	26 639.5	845.7	406.2	2 395.8	104.8	947.8
	Jul	–	9.9	2 041.0	27 037.5	861.8	450.3	2 596.6	106.9	820.3
	Aug	–	9.4	1 951.5	27 152.5	832.0	569.2	2 540.8	104.8	808.1
	Sep	–	9.4	2 036.1	27 664.4	856.2	625.6	2 437.8	104.0	808.0
	Oct	–	8.8	1 767.8	28 118.5	871.6	718.7	2 639.3	106.5	833.1
	Nov	–	8.5	1 927.4	28 513.3	1 005.2	632.4	2 593.5	104.3	834.8
	Dec	0.4	8.1	1 824.8	28 671.3	1 044.0	765.8	2 434.4	100.0	806.4

- 'Other' comprises community services, tourism and hotel sectors. Real estate is now being shown as a separate category with the series backdated to December 2003. Since July 2011, 'other' has also included business services due to the inadvertent omission of this category from the new reporting forms being used by the commercial banks (see footnote 5). This is being addressed as part of the introduction of revised reporting forms during 2014.
- 'Resident Business Total' includes all sectors, except Central and Local Government and Households.
- In January 2009, approximately P600 million previously classified under 'balances due from other banks' was reclassified as 'loans and advances'. The change followed one of the banks assuming ownership of domestic credit card debt, with the result that the growth of commercial bank credit was significantly inflated, especially for households. This distortion should be taken into account when analysing the affected data.
- Effective September 2009, data from commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.
- From July 2011, there may be some anomalies in this table arising from the introduction of a new reporting format by the commercial banks. While these are being addressed, the data should be used with caution as revision can be expected. These will be clearly highlighted and, where necessary explained.

Source: Commercial banks

Trade	Transport & Communi - cation	Finance	Business services	Real Estate	Other ¹	Resident business total ²	Non-resident	Total	End of	
734.3	296.4	69.2	1 865.4	136.8	290.5	4 520.3	66.8	10 793.9	2006	
1 112.1	129.4	80.0	1 937.3	423.9	418.6	5 312.2	84.5	13 429.2	2007	
1 471.3	301.5	111.1	2 381.7	411.0	682.7	7 281.8	104.5	17 150.4	2008	
1 935.4	321.4	136.4	1 936.3	581.7	829.9	8 106.6	211.1	19 764.6	2009^{3,4}	
1 834.2	495.2	61.2	1 707.8	604.3	1 389.5	8 795.3	459.4	22 122.2	2010	
2 116.8	376.4	34.3	2 061.9	702.9	1 276.6	9 513.2	321.6	22 916.7	Q1	2011
2 367.0	624.4	126.3	2 060.5	774.8	1 453.7	10 671.1	378.7	24 629.9	Q2	
3 094.8	537.3	1 079.6	...	1 804.7	495.0	10 743.8	198.2	26 053.3	Q3 ⁵	
3 392.5	596.4	1 240.2	...	2 139.4	597.9	12 469.0	198.6	27 967.6	Q4	
3 554.1	699.3	1 212.3	...	2 277.0	605.3	12 969.7	256.7	29 108.4	Q1	2012
3 927.7	665.3	1 328.0	...	2 640.5	722.6	14 367.8	380.6	30 822.0	Q2	
4 382.5	843.8	863.4	...	2 802.5	714.3	14 809.2	401.3	32 598.4	Q3	
4 791.1	794.8	1 115.2	...	2 938.6	810.6	15 695.4	363.6	34 554.8	Q4	
4 661.8	808.8	1 088.7	...	2 950.2	841.4	15 648.7	366.4	34 825.9	Jan	2013
4 685.5	790.6	1 020.5	...	2 925.2	862.8	15 804.2	368.6	35 432.1	Feb	
4 589.8	829.3	1 015.1	...	2 962.1	833.5	15 995.6	358.0	35 965.5	Mar	
4 574.6	859.3	1 102.9	...	2 966.8	916.7	15 928.5	284.7	36 165.6	Apr	
4 816.3	828.6	1 099.1	...	2 896.8	806.9	16 204.4	302.7	36 784.6	May	
4 953.1	870.1	958.8	...	2 911.7	925.9	16 653.5	303.0	37 408.6	Jun	
5 052.9	878.4	1 139.2	...	2 855.7	817.0	16 676.2	275.5	37 694.2	Jul	
4 987.2	885.9	1 097.3	...	2 764.3	682.7	16 170.7	302.4	37 943.9	Aug	
5 105.8	851.4	1 155.5	...	2 783.1	650.8	16 269.5	250.7	38 543.9	Sep	
5 038.5	841.5	1 066.8	...	2 827.4	681.1	16 308.7	246.5	38 841.5	Oct	
4 923.1	819.0	1 208.3	...	2 857.6	681.5	16 204.7	252.1	39 366.2	Nov	
4 108.7	823.1	1 194.1	...	2 976.3	635.8	16 550.7	240.0	39 762.8	Dec	
4 059.9	796.7	1 210.0	...	3 009.2	638.2	16 672.3	254.8	40 200.0	Jan	2014
4 205.7	820.7	1 188.0	...	3 007.5	626.9	16 884.7	167.3	40 434.4	Feb	
4 458.4	903.8	1 167.8	...	2 980.1	630.9	17 570.1	121.2	40 927.5	Mar	
4 447.8	1 039.4	1 213.0	...	2 971.2	533.5	17 864.8	93.9	41 585.6	Apr	
4 654.7	924.7	1 225.7	...	3 025.6	532.6	17 947.3	117.4	41 681.8	May	
4 455.3	926.8	1 397.3	...	3 304.3	506.4	18 319.7	120.2	42 694.1	Jun	
5 058.1	944.7	1 236.2	...	3 299.5	457.0	18 584.9	125.8	43 028.1	Jul	
5 580.5	877.4	1 215.9	...	3 306.1	449.2	19 175.8	103.6	43 420.0	Aug	
5 925.7	893.2	1 204.3	...	3 315.5	457.7	19 889.9	105.8	44 137.6	Sep	
5 882.2	866.7	1 303.3	...	3 382.7	378.9	19 502.8	76.5	44 265.5	Oct	
5 941.0	878.2	1 332.7	...	3 399.9	458.2	19 754.5	76.0	44 880.4	Nov	
5 982.6	812.4	1 357.7	...	3 493.8	490.6	19 602.5	75.6	45 116.5	Dec	
6 276.8	801.0	1 396.0	...	3 520.9	466.1	19 734.3	74.5	45 189.1	Jan	2015
6 185.1	792.4	1 456.1	...	3 454.3	512.3	19 357.6	74.4	45 042.0	Feb	
6 199.0	804.2	1 447.9	...	3 546.9	483.6	19 903.2	116.7	45 693.6	Mar	
6 286.9	804.4	1 418.6	...	3 548.0	497.3	19 702.2	114.1	45 652.1	Apr	
6 269.0	792.7	1 385.3	...	3 477.7	486.3	19 475.9	116.0	45 741.7	May	
6 674.6	679.1	1 257.4	...	3 313.6	485.5	19 152.8	63.4	45 865.8	Jun	
6 020.8	727.7	1 616.0	...	3 383.1	505.6	19 130.2	120.0	46 297.6	Jul	
6 061.5	730.0	1 608.7	...	3 522.4	516.7	19 245.8	123.6	46 531.4	Aug	
6 150.7	711.3	1 613.5	...	3 483.8	581.2	19 408.1	127.1	47 208.9	Sep	
6 110.7	755.6	1 639.9	...	3 562.4	525.3	19 530.9	126.6	47 784.8	Oct	
6 210.1	738.4	1 801.8	...	3 606.3	455.0	19 909.3	132.1	48 563.1	Nov	
6 084.9	693.6	1 806.0	...	3 551.8	431.0	19 542.7	84.6	48 307.1	Dec	

**TABLE 3.19: COMMERCIAL BANKS – OUTSTANDING LOANS AND ADVANCES TO HOUSEHOLDS
(P MILLION)**

As at end of		Property	Motor vehicle	Credit cards ¹	Other ²	Total
2006		1 467.4	802.4	...	3 937.0	6 206.7
2007		1 558.2	984.2	...	5 488.7	8 031.2
2008		2 069.2	996.5	...	6 689.6	9 755.4
2009^{3,4}		2 543.3	933.9	...	7 949.3	11 426.5
2010		3 223.0	837.4	...	8 798.7	12 859.1
2011	Q1	3 366.3	1 021.1	...	8 687.3	13 074.7
	Q2	3 594.9	1 020.6	...	8 958.1	13 573.5
	Q3 ⁵	3 566.0	1 518.6	557.3	9 435.9	15 077.7
	Q4	3 466.1	1 047.1	589.4	10 173.8	15 276.3
2012	Q1	3 468.4	1 084.6	578.8	10 735.1	15 866.8
	Q2	3 929.4	1 102.7	575.9	10 450.8	16 058.9
	Q3	4 270.0	1 114.0	578.0	11 411.2	17 373.2
	Q4	4 635.3	1 162.1	571.4	12 114.2	18 482.9
2013	Jan	4 717.4	1 172.4	578.8	12 328.6	18 797.3
	Feb	4 831.7	1 173.9	603.0	12 637.9	19 246.5
	Mar	4 968.2	1 183.7	600.9	12 846.8	19 599.6
	Apr	5 069.0	1 189.9	579.1	13 102.3	19 940.3
	May	5 185.6	1 162.9	586.7	13 315.9	20 251.0
	Jun	5 309.5	1 166.6	587.0	13 377.3	20 440.4
	Jul	5 484.2	1 171.3	582.8	13 493.0	20 731.4
	Aug	5 830.3	1 230.3	589.6	13 808.9	21 459.1
	Sep	6 158.2	1 261.6	614.3	13 978.2	22 012.3
	Oct	6 279.4	1 284.5	596.3	14 115.7	22 275.9
	Nov	6 488.0	1 270.2	599.9	14 539.4	22 897.6
	Dec	6 493.3	1 294.1	596.9	14 576.6	22 960.9
2014	Jan	6 786.7	1 299.9	633.4	14 543.4	23 263.4
	Feb	6 887.1	1 311.9	633.1	14 540.8	23 373.0
	Mar	6 959.9	1 329.2	631.3	14 300.9	23 221.3
	Apr	7 000.9	1 348.3	635.8	14 633.8	23 618.9
	May	7 091.7	1 351.3	613.1	14 552.6	23 608.7
	Jun	7 468.9	1 357.5	648.7	14 771.1	24 246.2
	Jul	7 167.5	1 360.7	631.4	15 150.1	24 309.6
	Aug	7 286.3	1 391.9	654.6	14 800.7	24 133.4
	Sep	7 335.7	1 410.4	655.4	14 730.9	24 132.4
	Oct	7 508.8	1 385.7	670.7	15 114.6	24 679.8
	Nov	7 609.1	1 422.3	648.3	15 363.9	25 043.6
	Dec	7 686.8	1 440.9	658.6	15 640.1	25 426.3
2015	Jan	7 742.9	1 462.1	666.3	15 494.3	25 365.6
	Feb	7 825.1	1 440.3	699.5	15 633.6	25 598.5
	Mar	7 859.0	1 447.3	669.0	15 687.4	25 662.7
	Apr	7 904.8	1 471.9	703.3	15 745.3	25 825.3
	May	7 905.9	1 506.3	692.7	16 033.6	26 138.6
	Jun	7 982.3	1 510.1	696.2	16 450.9	26 639.5
	Jul	8 053.2	1 535.8	678.0	16 770.4	27 037.5
	Aug	8 016.7	1 535.3	680.3	16 920.2	27 152.5
	Sep	8 072.1	1 560.3	725.7	17 306.2	27 664.4
	Oct	8 136.4	1 536.8	714.2	17 731.0	28 118.5
	Nov	8 182.6	1 564.5	719.0	18 047.2	28 513.3
	Dec	8 243.9	1 610.1	723.9	18 093.3	28 671.3

1. Before September 2011, data on credit cards was not requested for separately and if available at banks was included in 'Other'.
2. 'Other' includes all personal advances except for motor vehicle, property purposes and credit cards before September 2011.
3. In January 2009, approximately P600 million previously classified under 'balances due from other banks' was reclassified as 'loans and advances'. The change followed one of the banks assuming ownership of domestic credit card debt, with the result that the growth of commercial bank credit was significantly inflated, especially for households. This distortion should be taken into account when analysing the affected data.
4. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.
5. From July 2011, there may be some anomalies in this table arising from the introduction of a new reporting format by the commercial banks. While these are being addressed, the data should be used with caution as revisions can be expected. These will be clearly highlighted and, where necessary, explained.

Source: Commercial banks

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

As at end of		Total deposits	Total advances	Percent (2/1)	Liquid assets	Percent (4/1)
		1	2	3	4	5
2006		23 112.2	10 793.9	46.7	13 751.2	59.5
2007		30 455.5	13 429.2	44.1	17 063.4	56.0
2008		37 280.3	17 150.4	46.0	18 794.1	50.4
2009^{1,2}		37 616.6	19 764.6	52.5	17 405.2	46.3
2010		40 422.8	22 122.2	54.7	17 252.2	42.7
2011	Q1	41 956.1	22 916.7	54.6	16 397.8	39.1
	Q2	42 356.6	24 629.9	58.1	15 816.4	37.3
	Q3	44 161.6	26 053.3	59.0	13 185.4	29.9
	Q4	43 505.0	27 967.6	64.3	9 881.9	22.7
2012	Q1	45 990.6	29 108.4	63.3	11 615.7	25.3
	Q2	44 938.5	30 822.0	68.6	10 916.6	24.3
	Q3	47 938.5	32 598.4	68.0	11 899.3	24.8
	Q4	47 215.7	34 554.8	73.2	9 698.2	20.5
2013	Jan	47 686.7	34 825.9	73.0	10 125.1	21.2
	Feb	47 532.8	35 432.1	74.5	10 083.1	21.2
	Mar	47 649.7	35 965.5	75.5	10 272.4	21.6
	Apr	48 124.9	36 165.6	75.1	9 072.9	18.9
	May	47 870.6	36 784.6	76.8	8 467.8	17.7
	Jun	48 940.5	37 408.6	76.4	10 551.4	21.6
	Jul	48 672.7	37 694.2	77.4	9 727.6	20.0
	Aug	48 762.0	37 943.9	77.8	10 875.4	22.3
	Sep	48 457.9	38 543.9	79.5	7 848.4	16.2
	Oct	48 855.9	38 841.5	79.5	8 987.4	18.4
	Nov	48 714.6	39 366.2	80.8	8 548.6	17.5
	Dec	48 512.2	39 762.8	82.0	7 506.3	15.5
2014	Jan	49 478.3	40 200.0	81.2	8 059.6	16.3
	Feb	49 062.2	40 434.4	82.4	7 399.3	15.1
	Mar	48 782.5	40 927.5	83.9	6 271.0	12.9
	Apr	50 183.8	41 585.6	82.9	7 158.4	14.3
	May	51 722.6	41 681.8	80.6	8 787.4	17.0
	Jun	52 304.5	42 694.1	81.6	7 760.1	14.8
	Jul	53 064.1	43 028.1	81.1	7 575.2	14.3
	Aug	56 177.9	43 420.0	77.3	7 308.5	13.0
	Sep	56 328.4	44 137.6	78.4	7 409.8	13.2
	Oct	53 375.4	44 265.5	82.9	6 251.0	11.7
	Nov	53 634.9	44 880.4	83.7	7 300.4	13.6
	Dec	51 491.8	45 116.5	87.6	7 404.8	14.4
2015	Jan	53 230.9	45 189.1	84.9	6 907.0	13.0
	Feb	54 054.9	45 042.0	83.3	8 787.1	16.3
	Mar	61 636.7	45 693.6	74.1	12 542.2	20.3
	Apr	60 359.4	45 652.1	75.6	14 031.7	23.2
	May	56 284.2	45 741.7	81.3	12 656.8	22.5
	Jun	57 628.4	45 865.8	79.6	12 196.5	21.2
	Jul	59 731.8	46 297.6	77.5	14 008.3	23.5
	Aug	60 518.5	46 531.4	76.9	15 286.8	25.3
	Sep	61 779.6	47 208.9	76.4	15 457.7	25.0
	Oct	60 764.6	47 784.8	78.6	13 257.4	21.8
	Nov	60 289.8	48 563.1	80.5	12 874.3	21.4
	Dec	59 961.2	48 307.1	80.6	11 837.5	19.7

1. In January 2009, approximately P600 million previously classified under 'balances due from other banks' was reclassified as 'loans and advances'. The change followed one of the banks assuming ownership of domestic credit card debt, with the result that the growth of commercial bank credit was significantly inflated, especially for households. This distortion should be taken into account when analysing the affected data.
2. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.

Source: Commercial banks

**TABLE 3.21: COMMERCIAL BANKS – LOANS AND ADVANCES BY MATURITY
BY VALUE (P MILLION)**

Maturity/End of	2006	2007	2008	2009 ^{1,2}	2010	2011	2012	2013	2014	2015
Credit cards ³	...	...	...	...	...	607.2	596.7	616.6	678.4	743.2
Overdrafts	2 080.5	2 683.3	2 994.8	3 129.6	3 223.4	2 319.6	4 019.0	4 056.6	4 693.0	2 863.3
1 to 6 months	820.4	572.7	304.5	1 223.4	1 489.7	1 179.6	1 512.3	1 774.7	2 458.8	3 550.1
Over 6 to 12 months	279.0	819.8	814.8	496.8	1 181.3	1 818.3	594.8	1 245.9	739.1	1 550.5
Over 1 to 2 years	617.8	560.4	543.5	759.4	2 309.2	838.5	1 308.7	1 166.4	1 230.1	1 687.5
Over 2 to 3 years	1 176.8	1 651.2	2 082.1	2 163.1	3 932.5	2 036.6	1 869.8	2 789.7	1 871.3	3 415.9
Over 3 to 5 years	2 508.4	3 319.2	4 519.1	5 818.0	3 626.0	6 531.9	8 436.0	9 501.4	9 524.6	12 147.3
Over 5 to 7 years	595.9	635.6	709.0	1 019.1	599.8	3 673.1	7 491.2	7 649.7	10 723.3	9 290.4
Over 7 to 10 years	1 009.5	1 140.1	1 081.3	1 502.9	1 401.8	4 054.3	2 569.8	3 079.5	3 506.4	3 802.5
Over 10 years	1 705.6	2 032.0	4 101.3	3 652.1	4 358.5	4 908.4	6 156.6	7 883.0	9 691.4	9 256.4
TOTAL	10 793.9	13 414.3	17 150.4	19 764.4	22 122.2	27 967.6	34 554.8	39 763.4	45 116.5	48 307.1

PERCENTAGE DISTRIBUTION

Maturity/End of	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Credit cards ³	...	...	...	...	...	2.2	1.7	1.6	1.5	1.5
Overdrafts	19.3	20.0	17.5	15.8	14.6	8.3	11.6	10.2	10.4	5.9
1 to 6 months	7.6	4.3	1.8	6.2	6.7	4.2	4.4	4.5	5.4	7.3
Over 6 to 12 months	2.6	6.1	4.8	2.5	5.3	6.5	1.7	3.1	1.6	3.2
Over 1 to 2 years	5.7	4.2	3.2	3.8	10.4	3.0	3.8	2.9	2.7	3.5
Over 2 to 3 years	10.9	12.3	12.1	10.9	17.8	7.3	5.4	7.0	4.1	7.1
Over 3 to 5 years	23.2	24.7	26.4	29.4	16.4	23.4	24.4	23.9	21.1	25.1
Over 5 to 7 years	5.5	4.7	4.1	5.2	2.7	13.1	21.7	19.2	23.8	19.2
Over 7 to 10 years	9.4	8.5	6.3	7.6	6.3	14.5	7.4	7.7	7.8	7.9
Over 10 years	15.8	15.1	23.9	18.5	19.7	17.6	17.8	19.8	21.5	19.2
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1. In January 2009, approximately P600 million previously classified under 'balances due from other banks' was reclassified as 'loans and advances'. The change followed one of the banks assuming ownership of domestic credit card debt, with the result that the growth of commercial banks' credit was significantly inflated especially for households. This distortion should be taken into account when analysing the affected data.
2. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.
3. Before September 2011, data on credit cards was not requested separately and, if available at banks, were included in "Other".

Source: Commercial banks

**TABLE 3.22: COMMERCIAL BANKS – LOANS AND ADVANCES BY INTEREST RATE (PERCENTAGE DISTRIBUTION)
BY NUMBER**

End of	2006	2007	2008	2009 ¹	2010	2011 ²	2012	2013	2014	2015	
Interest Rate Category											
Staff advances	2.8	2.7	2.5	2.5	2.4	Prime - (minus)	8.3	12.0	11.8	5.1	5.7
Up to 6 percent	9.4	3.6	7.6	7.4	7.1	Prime Rate	3.3	3.6	3.4	6.7	5.9
Above 6-8 percent	–	–	5.8	5.5	5.2	Prime + (<2)	3.0	3.5	5.8	6.6	8.5
Above 8-10 percent	–	0.2	0.9	1.3	2.2	Prime + (2 < 4)	4.3	4.3	8.1	9.8	3.6
Above 10-12 percent	0.3	–	1.7	3.5	7.6	Prime + (4 < 10)	25.7	28.3	41.5	41.2	50.0
Above 12-14 percent	0.5	0.1	3.9	6.9	6.6	Prime + (≥ 10)	55.4	48.2	29.3	30.7	26.3
Above 14-16 percent	9.8	12.1	10.3	10.3	4.3						
Above 16-18 percent	10.8	9.6	3.9	2.4	4.9						
Above 18-20 percent	6.0	6.1	3.0	1.7	4.0						
Above 20 percent	60.4	65.5	60.3	58.6	55.7						
TOTAL	100.0	100.0	100.0	100.0	100.0		100.0	100.0	100.0	100.0	100.0

BY VALUE

End of	2006	2007	2008	2009 ¹	2010	2011 ²	2012	2013	2014	2015	
Interest Rate Category											
Staff advances	1.8	2.0	6.9	6.6	2.5	Prime - (minus)	28.6	26.6	34.8	28.8	24.3
Up to 6 percent	3.4	3.1	10.3	7.6	12.5	Prime Rate	17.9	19.8	16.9	20.0	18.8
Above 6-8 percent	1.0	0.8	2.8	4.8	5.7	Prime + (<2)	11.7	11.7	17.4	20.7	20.5
Above 8-10 percent	0.4	1.1	0.6	6.7	11.3	Prime + (2 < 4)	9.0	8.9	8.2	12.6	7.7
Above 10-12 percent	1.7	0.8	3.4	11.3	18.6	Prime + (4 < 10)	20.6	19.7	8.1	4.6	18.9
Above 12-14 percent	6.3	8.5	8.4	14.0	11.1	Prime + (≥ 10)	12.2	13.3	14.5	13.3	9.9
Above 14-16 percent	22.8	33.9	23.9	17.9	6.7						
Above 16-18 percent	22.2	10.4	13.4	2.1	8.9						
Above 18-20 percent	6.5	5.0	3.3	0.8	1.9						
Above 20 percent	33.9	34.4	27.0	28.3	20.8						
TOTAL	100.0	100.0	100.0	100.0	100.0		100.0	100.0	100.0	100.0	100.0

1. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.
2. Effective July 2011, the structure for reporting interest rates has changed. This follows the introduction of a new reporting format for the commercial banks' monthly return.

Source: Commercial banks

TABLE 3.23: COMMERCIAL BANKS – INCOME AND EXPENSES
(P MILLION)

Period		Interest income	Interest expenses	Net interest income	Provision for bad and doubtful debts	Non-interest		Taxation	Net income
						Income ³	Expenses		
2006	Q1	643.1	342.5	300.6	20.9	163.9	208.9	50.5	184.3
	Q2	834.6	508.8	325.8	32.3	182.6	183.3	30.3	262.8
	Q3	910.3	574.5	335.9	23.9	193.7	213.3	58.5	240.2
	Q4	942.3	607.7	334.6	16.2	174.5	220.4	57.6	228.1
2007	Q1	965.7	600.4	365.3	21.8	194.2	250.0	65.5	221.8
	Q2	1 031.9	647.9	384.0	14.7	199.1	269.8	48.3	305.8
	Q3	1 069.3	645.5	423.7	29.3	213.2	267.5	105.2	234.8
	Q4	1 114.9	664.9	450.0	76.8	246.3	324.7	68.7	245.5
2008	Q1	1 127.6	663.3	464.3	71.4	238.4	290.5	79.3	261.5
	Q2	1 208.9	690.1	518.8	52.1	311.7	381.1	75.6	380.5
	Q3	1 242.7	691.9	550.8	27.7	259.6	348.3	108.6	325.7
	Q4	1 411.6	784.1	627.5	64.7	298.0	465.0	53.7	342.2
2009	Q1	1 336.2	727.1	609.1	80.9	285.2	399.9	96.2	317.3
	Q2	1 254.5	637.1	617.4	97.6	265.0	395.2	56.8	332.8
	Q3 ¹	1 128.5	556.4	572.2	98.4	287.7	393.9	71.8	296.1
	Q4	1 157.6	518.1	639.5	114.1	305.5	456.3	81.1	299.1
2010	Q1	1 030.3	436.7	593.7	93.2	308.1	423.4	77.4	307.8
	Q2	1 054.4	438.6	615.8	82.5	314.1	473.6	63.5	310.3
	Q3	1 121.3	465.5	655.9	56.6	294.2	468.6	114.4	316.0
	Q4	1 191.4	496.8	694.7	43.3	440.4	424.0	150.8	516.7
2011	Q1	1 077.9	423.2	654.8	61.5	354.9	483.3	141.5	323.6
	Q2	1 085.4	415.9	669.6	60.7	395.7	507.7	144.1	353.9
	Q3 ²	381.0	142.9	238.1	29.2	134.6	180.5	39.7	123.3
	Q4	365.4	116.1	249.3	39.3	174.7	228.8	-21.5	177.4
2012	Q1	386.0	119.3	266.7	29.9	126.9	175.5	23.3	164.8
	Q2	397.3	125.2	272.1	65.0	158.0	210.7	36.4	118.0
	Q3	457.4	141.1	316.3	39.8	137.8	210.0	41.4	162.8
	Q4	448.7	166.3	282.5	42.9	168.0	227.8	39.7	140.0
2013	Q1	452.4	148.1	304.3	43.5	149.6	199.8	44.3	166.3
	Q2	426.1	141.3	284.8	11.7	143.2	236.9	42.5	136.9
	Q3	402.3	123.6	278.6	59.2	159.1	222.0	43.2	113.4
	Q4	434.6	139.4	295.2	67.8	197.3	264.8	36.0	123.7
2014	Jan	419.6	125.6	294.0	57.6	152.5	220.1	31.1	137.6
	Feb	384.5	112.3	272.2	49.4	153.0	220.8	34.1	121.0
	Mar	404.0	125.4	278.6	59.7	159.1	269.0	31.3	77.8
	Apr	395.9	125.0	270.9	23.6	153.4	241.9	35.5	123.3
	May	418.1	137.4	280.7	39.4	173.2	241.0	40.8	132.7
	Jun	413.6	138.0	275.6	51.4	265.0	266.1	35.5	187.6
	Jul	497.4	161.6	335.7	42.8	208.6	300.7	45.8	155.1
	Aug	423.2	150.5	272.7	37.2	176.2	284.3	29.2	98.2
	Sep	407.1	146.0	261.1	37.5	173.9	238.4	29.0	130.2
	Oct	430.7	156.4	274.3	99.4	186.0	246.0	31.4	83.4
	Nov	444.4	158.0	286.4	53.4	155.7	283.8	23.3	81.7
	Dec	447.1	176.3	270.8	68.4	296.3	352.3	40.2	106.1
2015	Jan	443.6	186.1	257.5	59.2	163.9	267.4	24.4	70.3
	Feb	424.6	185.2	239.4	38.8	163.1	253.4	24.4	85.9
	Mar	444.8	206.7	238.1	67.9	196.6	281.9	22.0	63.0
	Apr	418.2	192.2	226.0	42.1	164.9	271.8	20.5	56.4
	May	454.6	192.0	262.6	57.1	173.4	287.9	19.6	71.4
	Jun	425.1	165.7	259.4	75.3	194.1	273.4	26.4	78.3
	Jul	448.4	182.5	266.0	10.8	209.9	269.0	36.6	159.6
	Aug	438.4	181.3	257.1	3.2	212.6	325.4	34.7	106.4
	Sep	429.9	150.3	279.7	59.5	194.1	282.7	33.0	98.5
	Oct	432.5	159.1	273.4	108.9	199.0	295.8	21.0	46.7
	Nov	422.1	147.1	275.0	33.7	177.5	298.4	21.0	99.4
	Dec	453.2	144.1	309.1	89.4	231.2	276.0	61.9	113.0

1. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.
2. Effective July 2011, data for this table are reported monthly.
3. Includes net gains from custody and trustee business disposed by one of banks in 2010.

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TABLE 3.24: COMMERCIAL BANKS – OFF BALANCE SHEET ITEMS
(P MILLION)

End of Period	Commitments ¹	Letters of credit ²	Performance bonds	Government bonds		Foreign exchange contracts ³		Other off-balance sheet exposures	Total	
				held on behalf of customers	BoBCs held on behalf of customers	Over 7 days and under 1 year	Over 1 year			
2006	Q1	1 278.5	358.4	1 002.6	–	2 494.7	990.4	–	109.8	6 234.4
	Q2	1 345.9	365.4	1 079.3	573.4	–	2 212.7	–	90.7	5 667.4
	Q3	1 624.9	555.1	1 098.9	573.5	–	2 486.2	–	111.6	6 450.1
	Q4	1 518.0	424.9	1 094.2	573.5	–	2 754.0	–	101.7	6 466.2
2007	Q1	1 588.4	382.9	1 201.7	573.5	–	2 300.4	–	159.4	6 206.3
	Q2	1 668.4	372.1	1 262.0	578.8	–	3 854.9	–	136.8	7 873.0
	Q3	1 989.3	507.7	970.9	562.5	–	3 467.4	4.8	165.5	7 668.1
	Q4	2 041.1	493.5	1 062.7	562.5	–	2 452.1	–	286.5	6 898.5
2008	Q1	1 848.4	509.5	954.2	551.2	–	3 820.3	–	344.2	8 028.0
	Q2	1 972.6	806.3	1 188.6	578.1	–	2 352.1	–	152.0	7 049.7
	Q3	1 634.0	970.1	1 397.6	738.7	–	2 695.3	–	205.6	7 641.2
	Q4	1 949.2	982.4	1 407.5	740.2	–	2 825.9	–	236.1	8 141.3
2009	Q1	2 361.3	1 110.2	2 438.4	778.8	–	1 037.4	–	380.0	8 106.1
	Q2	2 595.3	1 145.3	2 825.3	975.6	–	236.1	–	397.6	8 175.1
	Q3 ⁴	2 357.6	1 093.9	2 539.1	1 235.4	–	339.6	–	519.5	8 085.0
	Q4	2 168.8	1 580.6	3 114.6	1 346.6	–	288.5	–	626.5	9 125.7
2010	Q1	3 405.0	2 112.8	2 719.5	1 509.1	–	263.8	–	467.6	10 477.6
	Q2	2 456.6	2 139.7	2 955.3	1 594.2	–	75.9	–	326.9	9 548.6
	Q3	2 515.1	1 889.3	3 882.5	1 918.9	–	306.9	0.7	202.7	10 716.1
	Q4	2 924.2	1 623.9	3 808.9	–	–	398.9	–	276.2	9 032.1
2011	Q1	2 766.1	1 418.9	3 666.9	–	–	835.4	–	215.4	8 902.7
	Q2	2 816.6	1 181.1	3 324.0	–	–	1 234.1	–	230.4	8 786.3
	Q3 ⁵	3 335.4	1 393.6	3 279.2	–	–	1 229.2	–	197.3	9 434.7
	Q4	3 005.2	1 468.8	3 171.3	–	–	–11.7	–	203.6	7 837.2
2012	Q1	3 236.7	1 519.3	3 036.1	–	–	407.5	–	201.8	8 401.4
	Q2	3 637.9	1 133.9	3 381.3	–	–	647.1	–	27.4	8 827.6
	Q3	3 277.9	2 035.0	3 374.2	–	–	593.9	–	10.1	9 291.2
	Q4	3 109.5	1 249.9	3 201.9	–	–	402.2	–	8.3	7 971.7
2013	Jan	3 682.0	840.2	2 925.1	–	–	527.5	–	27.2	8 002.0
	Feb	3 384.8	1 143.3	2 869.8	–	–	493.5	–	6.7	7 898.1
	Mar	3 534.3	1 002.8	2 799.5	–	–	257.1	–	14.7	7 608.2
	Apr	2 944.2	1 026.2	2 687.3	–	–	440.1	–	2.1	7 099.8
	May	3 141.2	1 050.4	2 753.2	–	–	356.2	–	21.3	7 322.3
	Jun	4 601.3	1 037.1	2 632.2	–	–	185.2	–	22.8	8 478.6
	Jul	3 072.7	1 025.8	2 433.8	–	–	438.0	–	19.0	6 989.2
	Aug	3 097.0	1 210.9	2 353.9	–	–	419.1	–	19.1	7 100.0
	Sep	2 942.1	1 429.3	2 047.5	–	–	358.1	–	172.1	6 949.1
	Oct	2 908.8	1 447.7	2 002.7	–	–	238.3	–	125.2	6 722.7
	Nov	2 788.2	1 658.6	2 551.5	–	–	398.6	–	142.5	7 539.4
	Dec	3 674.8	1 489.6	2 163.5	–	–	518.0	–	127.1	7 973.0
2014	Jan	3 394.7	1 447.2	2 068.3	–	–	367.9	–	121.7	7 399.8
	Feb	3 466.3	568.2	1 844.2	–	–	493.5	–	137.4	6 509.6
	Mar	3 770.0	626.2	1 929.4	–	–	673.8	–	127.7	7 127.1
	Apr	3 514.8	507.5	2 206.1	–	–	302.0	–	128.3	6 658.8
	May	3 659.1	1 133.9	2 093.5	–	–	175.4	–	61.6	7 123.5
	Jun	3 662.7	580.2	1 792.2	–	–	360.7	–	63.9	6 459.6
	Jul	3 800.0	531.5	1 836.3	–	–	71.1	–	57.5	6 296.4
	Aug	3 682.2	491.1	1 851.3	–	–	237.2	–	65.0	6 326.7
	Sep	3 810.8	553.7	1 825.4	–	–	579.1	–	88.2	6 857.2
	Oct	3 762.1	531.7	1 768.9	–	–	425.2	–	137.8	6 625.8
	Nov	3 346.7	737.0	1 882.0	–	–	328.3	–	146.5	6 440.4
	Dec	3 199.2	841.6	1 837.7	–	–	384.8	–	160.4	6 423.7
2015	Jan	3 406.2	676.8	1 902.3	–	–	1 430.2	–	112.3	7 527.8
	Feb	3 845.0	1 392.8	1 929.9	–	–	211.1	–	136.5	7 515.3
	Mar	3 615.7	724.0	2 603.3	–	–	1 317.7	–	128.7	8 389.5
	Apr	3 535.6	652.6	2 667.3	–	–	1 411.6	–	114.1	8 381.3
	May	3 911.5	562.3	1 764.9	–	–	260.8	–	105.4	6 604.9
	Jun	4 663.1	633.3	1 900.7	–	–	19.9	–	100.5	7 317.4
	Jul	3 840.3	666.1	1 797.1	–	–	267.3	–	115.2	6 686.0
	Aug	3 661.1	666.4	1 942.5	–	–	164.2	–	63.6	6 497.7
	Sep	3 704.5	629.4	2 134.1	–	–	382.7	–	177.7	7 028.5
	Oct	3 769.7	637.7	2 053.4	–	–	341.4	–	90.6	6 892.8
	Nov	3 851.5	697.9	1 990.5	–	–	629.3	–	76.6	7 245.8
	Dec	4 190.0	823.9	1 919.0	–	–	343.1	–	114.8	7 390.8

- Includes commitments of under 1 year and over that can be cancelled, as well as formal commitments (which entail credit lines, bills endorsed and promissory notes of original maturity of over 1 year).
- Includes standby and commercial letters of credit.
- Foreign exchange contracts are now given by maturity as opposed to purchases and sales.
- Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.
- Effective July 2011, data for this table are reported monthly.

Source: Commercial banks

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

End of		Business & non-bank financial institutions			Households			Total		
		30-89 days	90+ days	Specific provisions	30-89 days	90+ days	Specific provisions	30-89 days	90+ days	Specific provisions
2006	Q1	13.9	29.4	57.2	178.0	93.7	74.0	191.9	123.0	131.2
	Q2	152.8	9.2	68.2	154.0	85.0	88.1	306.8	94.1	156.3
	Q3	34.1	12.7	63.6	176.8	106.5	103.9	210.9	119.1	167.6
	Q4	19.9	13.2	59.5	168.0	145.2	103.8	187.9	158.4	163.3
2007	Q1	14.3	26.5	76.1	188.7	154.7	54.8	203.0	181.2	130.9
	Q2	51.5	3.2	70.0	180.0	147.8	64.1	231.5	151.0	134.1
	Q3	67.9	3.7	63.9	205.6	122.6	96.1	273.5	126.3	160.0
	Q4	98.2	27.4	120.2	234.4	155.7	115.9	332.6	183.1	236.0
2008	Q1	21.4	41.1	176.9	292.9	122.3	89.1	314.3	163.4	266.0
	Q2	17.0	16.8	186.0	355.2	151.3	82.8	372.1	168.1	268.8
	Q3	8.6	10.0	186.8	293.3	145.8	87.5	301.8	155.7	274.4
	Q4	79.0	12.4	156.6	362.3	145.5	141.2	441.3	157.9	297.8
2009	Q1	28.4	69.8	157.0	418.0	152.7	253.6	446.4	222.5	410.6
	Q2	29.6	63.9	163.3	416.0	147.2	314.0	445.6	211.2	477.4
	Q3 ¹	107.3	44.8	208.2	579.9	149.7	355.3	687.1	194.4	563.5
	Q4	64.3	27.2	140.8	591.1	142.0	432.7	655.3	169.2	573.5
2010	Q1	74.6	70.8	145.6	538.9	159.0	487.0	613.5	229.8	632.6
	Q2	149.2	77.8	156.2	543.9	143.2	493.0	693.2	220.9	649.2
	Q3	106.5	31.2	116.9	550.8	132.2	543.6	657.3	163.5	660.4
	Q4	62.4	42.4	111.1	159.2	552.3	521.1	221.6	594.7	632.2
2011	Q1	45.0	81.1	113.2	217.7	565.3	517.7	262.7	646.4	630.9
	Q2	100.7	70.2	101.7	237.7	516.6	535.1	338.4	586.7	636.8

		Govt. & parastatals	Business & non-bank financial institutions			Households			Total		
		Over 180 days	>30-90 days	>90-180 days	Over 180 days	>30-90 days	>90-180 days	Over 180 days	>30-90 days	>90-180 days	Over 180 days
2011	Q3 ²	...	118.4	18.1	45.6	192.1	439.2	73.7	310.5	457.2	119.3
	Q4	...	144.1	37.2	13.3	327.7	440.3	77.7	471.8	477.4	91.0
2012	Q1	...	131.9	53.9	40.0	211.4	407.3	90.6	343.3	461.2	130.6
	Q2	...	131.7	44.2	63.2	303.4	398.2	88.6	435.1	442.4	151.8
	Q3	...	127.8	76.8	68.9	214.1	495.7	157.3	341.9	572.5	226.2
	Q4	...	147.0	28.4	49.5	198.7	613.3	81.0	345.7	641.7	130.5
2013	Q1	...	193.5	98.5	94.2	294.8	530.8	104.7	488.3	629.2	198.9
	Q2	...	206.6	76.9	77.3	244.1	723.3	88.7	450.7	800.2	166.0
	Q3	...	188.0	119.8	110.5	304.9	587.3	239.0	492.9	707.1	349.5
	Q4	0.6	286.1	157.1	120.9	299.7	660.5	266.9	588.1	817.6	388.4
2014	Q1	0.6	547.8	133.2	280.0	581.9	465.7	123.5	1 129.7	598.9	404.1
	Q2	0.6	385.5	179.1	379.4	345.7	525.5	233.4	732.8	704.6	613.3
	Q3	0.6	491.3	243.2	287.1	242.7	544.4	236.6	734.0	787.6	524.3
	Q4	0.6	589.0	162.6	345.8	1 405.8	513.1	282.9	1 994.8	675.7	629.3
2015	Q1	...	501.6	103.4	441.3	435.4	452.0	362.9	937.0	555.3	804.2
	Q2	...	413.9	122.4	369.7	441.3	511.0	334.5	954.3	633.4	704.2
	Q3	...	391.3	117.7	466.1	405.5	505.5	379.6	796.8	623.2	845.8
	Q4	...	310.1	185.7	483.9	460.7	511.5	408.0	770.8	697.1	891.9

1. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.

2. Effective September 2011, the reporting duration for commercial bank loans arrears changed from '30-89 days', '90-180 days' and 'Specific provisions' to '> 30-90 days', '> 90-180 days' and 'Over 180 days', respectively.

Source: Commercial banks

TABLE 3.26: COMMERCIAL BANKS – ARREARS BY SECTOR
 (P MILLION)

End of		Agriculture			Manufacturing			Construction		
		30–89 days	90+ days	Specific provisions	30–89 days	90+ days	Specific provisions	30–89 days	90+ days	Specific provisions
2006	Q1	–	–	0.2	0.3	1.5	22.9	2.0	0.5	1.3
	Q2	12.7	–	0.3	21.8	1.5	20.6	70.1	0.8	6.5
	Q3	0.9	–	0.3	0.1	0.5	15.8	11.1	0.8	6.6
	Q4	0.1	–	0.2	1.3	0.5	17.7	2.1	1.6	8.8
2007	Q1	0.8	–	0.6	0.1	1.2	18.8	1.8	11.0	15.4
	Q2	0.2	–	0.5	11.2	0.1	18.3	25.3	0.9	10.3
	Q3	0.3	–	0.4	1.4	0.1	15.3	1.7	0.1	6.5
	Q4	2.7	3.1	2.7	30.8	1.5	13.8	11.6	1.5	4.5
2008	Q1	–	0.3	0.8	0.9	1.4	12.6	1.1	2.5	4.1
	Q2	–	0.9	0.1	0.1	–	10.6	0.5	1.5	3.3
	Q3	–	0.5	0.7	0.1	–	7.0	0.4	0.2	10.0
	Q4	2.0	1.3	0.2	0.1	0.8	7.5	0.4	0.1	1.5
2009	Q1	–	0.6	1.5	1.8	0.2	7.2	2.7	0.4	2.1
	Q2	–	–	0.2	–	0.2	7.8	1.5	0.5	3.4
	Q3 ¹	0.1	0.1	0.7	1.0	16.2	13.7	1.2	3.8	6.7
	Q4	1.5	0.1	0.9	0.1	9.3	9.4	0.2	3.5	8.3
2010	Q1	2.6	0.3	0.9	3.6	9.3	9.7	2.7	7.7	10.5
	Q2	13.8	0.7	1.3	14.8	0.1	16.6	36.5	3.2	9.2
	Q3	0.1	0.1	0.7	1.7	4.3	11.3	8.7	0.3	20.4
	Q4	1.9	0.2	3.6	0.2	–	16.9	14.0	1.0	8.4
2011	Q1	0.1	–	3.6	0.2	–	15.9	0.3	1.0	17.3
	Q2	4.4	0.2	6.2	14.5	6.6	10.1	13.2	3.5	21.3
		Agriculture			Manufacturing			Construction		
		> 30–90 days	> 90–180 days	Over 180 days	> 30–90 days	> 90–180 days	Over 180 days	> 30–90 days	> 90–180 days	Over 180 days
2011	Q3 ²	1.5	2.6	2.4	12.9	0.2	1.0	14.3	0.8	5.4
	Q4	1.7	3.5	0.2	2.0	0.0	0.2	26.1	19.7	0.2
2012	Q1	2.9	–	2.3	9.6	0.5	1.1	8.1	16.0	2.5
	Q2	4.1	0.1	1.4	9.7	0.4	3.6	17.8	5.7	11.8
	Q3	4.7	0.9	0.4	11.1	0.3	3.8	11.8	15.1	10.5
	Q4	7.2	3.5	1.3	13.0	0.3	3.8	13.4	1.8	2.1
2013	Q1	5.1	0.9	1.0	9.3	10.4	5.2	3.5	24.8	11.8
	Q2	8.8	0.4	1.2	5.4	2.7	5.7	20.8	7.8	4.5
	Q3	5.4	0.5	2.0	7.2	1.5	6.9	9.2	17.3	10.3
	Q4	13.2	5.6	1.2	10.3	69.6	6.9	6.4	3.3	11.4
2014	Q1	34.5	6.5	9.8	85.3	6.0	38.9	9.2	6.2	80.6
	Q2	21.8	11.4	35.0	25.6	12.2	25.2	11.3	14.9	24.3
	Q3	22.4	13.4	3.6	27.9	2.4	24.2	31.7	15.5	30.9
	Q4	19.1	5.9	12.5	80.3	14.2	35.2	52.6	11.9	40.4
2015	Q1	13.7	9.9	32.1	39.4	5.6	32.6	19.2	6.8	32.3
	Q2	21.5	11.4	23.6	17.1	4.3	33.7	19.7	12.8	30.7
	Q3	32.0	11.3	73.9	28.3	5.2	35.1	21.3	10.7	36.5
	Q4	7.2	14.9	72.9	22.4	20.2	35.8	14.2	24.6	38.9

1. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.

2. Effective September 2011, the reporting duration for commercial bank loans arrears changed from ‘30–90 days’, ‘90–180 days’ and ‘Specific provisions’ to ‘> 30–90 days’, ‘> 90–180 days’ and ‘Over 180 days’, respectively.

Source: Commercial banks

Trade			Real Estate			End of	
30–89 days	90+ days	Specific provisions	30–89 days	90+ days	Specific provisions		
10.0	2.9	3.4	–	21.1	0.2	Q1	2006
7.2	3.1	11.1	23.9	0.1	0.1	Q2	
3.6	5.3	7.0	8.8	0.1	0.2	Q3	
6.7	3.7	9.8	8.8	0.6	0.2	Q4	
9.4	6.0	14.7	–	1.7	1.0	Q1	2007
10.6	0.7	9.7	0.2	0.3	1.1	Q2	
3.0	1.0	13.0	0.7	0.9	1.0	Q3	
36.1	12.1	10.3	0.1	–	0.2	Q4	
1.5	3.4	8.7	9.7	13.0	2.4	Q1	2008
3.8	2.5	8.4	0.8	2.4	0.5	Q2	
2.4	0.8	7.6	1.6	0.3	2.6	Q3	
3.7	1.5	5.5	2.5	0.8	1.6	Q4	
2.1	1.2	6.4	14.9	0.5	2.5	Q1	2009
11.9	1.4	5.4	14.2	0.8	2.1	Q2	
17.3	7.7	25.1	15.9	4.3	2.6	Q3 ¹	
12.5	2.2	6.1	14.9	4.0	23.7	Q4	
14.5	36.3	6.2	4.6	1.2	22.3	Q1	2010
16.1	6.9	4.6	8.1	2.0	17.5	Q2	
21.3	4.5	12.8	3.1	0.3	1.5	Q3	
24.1	11.3	21.0	3.4	13.0	13.4	Q4	
21.8	5.2	22.2	3.1	13.0	1.1	Q1	2011
16.3	4.1	18.8	3.8	15.9	2.1	Q2	
Trade			Real Estate			End of	
> 30–90 days	> 90–180 days	Over 180 days	> 30–90 days	> 90–180 days	Over 180 days		
48.8	7.5	23.3	15.6	0.7	0.8	Q3 ²	2011
65.5	4.7	5.4	21.8	2.5	1.1	Q4	
63.3	18.3	20.4	16.2	4.5	3.9	Q1	2012
63.8	15.6	20.4	17.9	0.4	4.1	Q2	
56.4	3.8	17.5	18.7	16.6	20.3	Q3	
55.1	6.1	21.1	17.6	0.4	4.3	Q4	
104.8	20.4	36.9	20.7	20.2	12.1	Q1	2013
109.7	42.4	53.0	38.7	0.3	1.8	Q2	
128.2	41.4	60.6	28.7	5.7	5.7	Q3	
208.7	42.7	79.4	35.7	3.0	5.7	Q4	
296.5	65.3	88.7	46.7	31.9	20.5	Q1	2014
191.2	56.4	167.8	103.5	20.0	31.4	Q2	
259.6	110.9	158.9	62.7	63.6	7.4	Q3	
260.0	57.5	152.2	74.7	34.2	44.5	Q4	
206.9	23.8	161.4	176.6	28.1	55.2	Q1	2015
208.8	15.7	176.8	102.9	34.4	54.5	Q2	
172.3	40.1	166.0	42.7	11.3	73.1	Q3	
99.8	46.5	191.8	56.8	3.4	81.0	Q4	

TABLE 3.27: ELECTRONIC CLEARING HOUSE (ECH)¹ - CHEQUE CLEARANCE, ELECTRONIC FUNDS TRANSFERS (EFTs)¹ AND BOTSWANA INTER-BANK SETTLEMENT SYSTEM (BISS) TRANSACTIONS

Period ²	Cheques			EFTs			BISS		
	Volume ('000 units) (1)	Value (P million) (2)	Average (P thousands) (3)=(2/1)	Volume ('000 units) (4)	Value (P million) (5)	Average (P thousands) 6=(5/4)	Volume (Absolute) (7)	Value (P billion) (8)	
2006³	2 830.0	59 313.0	21.0	2 160.2	12 104.0	5.6	3 522	125	
2007	2 817.2	87 288.0	31.0	2 568.8	14 852.5	5.8	31 242	1 432	
2008	2 912.4	87 449.7	30.0	2 961.0	24 105.7	8.1	51 504	2 009	
2009⁴	2 825.1	72 516.9	25.7	3 171.1	43 381.2	13.7	63 777	1 942	
2010	2 727.2	44 598.5	16.4	3 680.8	68 379.8	18.6	90 627	2 331	
2011	2 475.1	41 632.3	16.8	3 897.3	78 388.2	20.1	109 271	2 463	
2012	2 238.4	39 538.1	17.7	4 571.0	89 735.5	19.6	137 975	3 108	
2013	1 886.5	35 523.2	18.8	5 332.2	101 751.1	19.1	148 598	2 322	
2011	Q1	616.2	9 970.6	16.2	943.1	19 586.0	20.6	23 140	606
	Q2	607.7	10 213.2	16.8	947.9	19 713.5	20.8	25 818	539
	Q3	630.1	10 681.8	17.0	994.8	18 674.9	18.8	30 167	636
	Q4	621.1	10 766.8	17.3	1 011.5	20 413.8	20.2	30 146	682
2012	Q1	555.7	9 564.2	17.3	1 029.5	21 291.1	22.0	30 131	1004
	Q2	568.6	9 831.3	17.3	1 123.3	21 410.4	19.1	33 478	733
	Q3	559.9	9 944.5	17.8	1 193.8	23 443.4	19.6	36 118	730
	Q4	554.1	10 198.1	18.4	1 224.4	23 590.7	19.3	38 248	641
2013	Jan	149.1	2 839.0	19.0	385.4	7 370.6	19.1	10 449	215
	Feb	159.1	2 743.8	17.2	397.6	7 144.5	18.0	10 752	189
	Mar	133.3	2 335.8	17.5	415.1	8 289.9	20.0	11 606	199
	Apr	171.8	3 167.3	18.4	458.5	8 702.6	19.0	11 991	192
	May	174.4	3 213.8	18.4	510.3	8 632.5	16.9	13 361	201
	Jun	153.3	2 830.6	18.5	433.4	8 440.3	19.5	12 456	180
	Jul	166.9	3 219.6	19.3	472.7	8 390.5	17.8	12 804	186
	Aug	161.5	3 033.9	18.8	470.8	8 407.3	17.9	13 473	197
	Sep	150.2	2 825.5	18.8	441.6	8 332.3	18.9	12 252	175
	Oct	151.4	2 959.5	19.5	397.9	9 224.8	23.2	13 607	212
	Nov	155.1	3 000.6	19.3	456.8	8 597.6	18.8	12 810	195
	Dec	160.4	3 353.9	20.9	492.2	10 218.2	20.8	13 037	181
2014	Jan	120.1	2 430.9	20.2	435.3	8 223.5	18.9	10 876	188
	Feb	135.5	2 590.6	19.1	447.1	8 380.1	18.7	11 164	171
	Mar	138.6	2 658.8	19.2	464.2	8 880.9	19.1	12 315	185
	Apr	138.7	2 723.2	19.6	463.1	10 401.3	22.5	12 997	164
	May	138.7	2 707.7	19.5	499.4	11 509.6	23.0	12 002	183
	Jun	143.2	2 730.4	19.1	548.2	11 822.0	21.6	13 408	201
	Jul	140.7	2 748.4	19.5	526.9	11 513.3	21.9	13 658	178
	Aug	136.6	2 622.9	19.2	498.0	10 961.9	22.0	13 595	178
	Sep	145.3	2 872.7	19.8	527.7	11 087.9	21.0	13 931	209
	Oct	143.4	2 900.3	20.2	545.5	8 465.3	15.5	14 269	187
	Nov	131.5	2 630.0	20.0	497.2	9 800.4	19.7	13 680	177
	Dec	144.7	3 107.7	21.5	587.8	13 737.0	23.4	17 016	177
2015	Jan	112.4	2 422.3	21.6	476.3	8 758.2	18.4	12 376	166
	Feb	84.1	1 565.2	18.6	418.2	8 777.9	21.0	13 744	179
	Mar	138.6	2 783.2	20.1	593.8	13 364.2	22.5	15 819	242
	Apr	120.0	2 386.1	19.9	609.1	12 083.5	19.8	15 530	305
	May	112.1	2 218.0	19.8	523.4	9 805.3	18.7	15 790	278
	Jun	123.0	2 490.7	20.2	583.0	13 866.4	23.8	17 587	275
	Jul	116.1	2 401.2	20.7	571.4	14 554.9	25.5	16 680	345
	Aug	114.2	2 332.0	20.4	545.0	11 457.3	21.0	16 618	366
	Sep	113.3	2 340.4	20.7	560.5	13 220.6	23.6	17 564	419
	Oct	116.2	2 408.4	20.7	589.3	12 165.8	20.6	17 536	425
	Nov	114.4	2 373.5	20.8	568.1	11 137.3	19.6	16 724	370
	Dec	118.0	2 609.0	22.1	621.6	13 722.7	22.1	18 586	305

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.

2. Annual and quarterly data are cumulated for the period, while the rest are as at end of period.

3. Data for BISS started in November 2006.

4. Effective October 2009, a maximum limit of P500 000 was introduced for cheque payments clearing in Botswana.

Source: Electronic Clearing House reports

TABLE 3.28: PAYMENTS SYSTEM: ATMs AND ELECTRONIC FUNDS TRANSFER AT POINT OF SALE (EFTPOS)¹

Period		EFTPOS			ATM		
		Number of Outlets ²	Transactions ('000 units)	Value (P million)	Number of Outlets ²	Transactions ('000 units)	Value (P million)
2006	Q1	1 993	1 066	339	181	2 924	954
	Q2	2 080	1 198	332	187	2 570	829
	Q3	1 986	1 438	409	216	3 039	1 079
	Q4	2 316	2 627	463	152	3 303	1 210
2007	Q1	2 391	1 394	450	229	3 338	1 353
	Q2	2 429	1 633	559	275	3 563	1 609
	Q3	2 481	1 914	591	279	3 033	1 830
	Q4	2 508	2 238	674	292	3 820	2 182
2008	Q1	2 696	2 065	564	189	4 989	2 189
	Q2	2 943	2 146	812	197	4 999	2 299
	Q3	2 743	1 811	769	145	5 556	2 435
	Q4	2 797	1 965	780	149	5 972	2 703
2009	Q1	2 844	2 901	805	260	5 783	2 493
	Q2	2 881	2 818	821	261	5 682	2 514
	Q3	2 884	2 906	862	251	5 987	2 657
	Q4	2 854	2 964	882	255	5 943	2 681
2010	Q1	2 832	2 249	792	269	4 266	2 372
	Q2	2 846	2 220	762	280	4 344	2 520
	Q3	2 931	2 039	790	298	4 563	2 724
	Q4	2 984	2 150	802	298	4 684	2 938
2011	Q1	3 680	2 041	587	282	4 456	2 897
	Q2	3 691	2 425	621	288	4 872	2 978
	Q3	3 725	2 798	692	291	4 957	3 172
	Q4	3 718	2 994	717	293	5 156	3 624
2012	Q1	3 718	3 045	608	296	4 626	2 942
	Q2	3 722	3 214	714	302	5 236	3 245
	Q3	3 775	3 697	804	302	5 426	3 455
	Q4	3 772	3 994	912	301	5 729	3 743
2013	Q1	3 793	4 132	918	306	5 948	3 996
	Q2	3 805	4 413	994	306	5 898	3 894
	Q3	3 832	4 421	998	312	5 919	3 945
	Q4	3 914	5 248	1 125	313	6 058	4 217
2014	Q1	3 934	5 325	1 098	315	5 945	3 987
	Q2	3 938	5 385	1 124	315	6 127	4 116
	Q3	3 957	5 596	1 321	314	6 354	4 357
	Q4	3 976	5 687	1 344	316	6 455	4 419
2015	Q1	3 985	6 122	1 454	316	6 878	4 778
	Q2	4 015	6 357	1 558	318	7 452	4 998
	Q3	4 029	6 898	1 622	318	7 725	5 255
	Q4	4 103	7 212	1 825	332	8 945	6 215

1. The data for EFTPOS include both the domestic and international transactions.

2. Refers to number of machines in Botswana.

Source: Commercial banks

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

		ASSETS						
		Liquid Assets			Loans & advances	Fixed assets	Other assets	Total Assets
As at end of		Cash & deposits	Bank of Botswana Certificates	Total liquid assets				
2006		309.5	–	309.5	906.7	46.0	8.7	1 270.8
2007		354.4	–	354.4	1 056.1	45.0	12.6	1 468.1
2008		392.2	–	392.2	1 223.8	59.7	62.2	1 738.0
2009		337.3	–	337.3	1 460.1	63.6	12.6	1 873.6
2010		327.6	–	327.6	1 654.4	74.4	17.1	2 073.4
2011		358.7	–	358.7	1 910.5	96.9	46.6	2 412.7
2012		370.9	–	370.9	2 272.8	106.7	20.0	2 770.4
2013		355.0	–	355.0	2 558.0	106.4	25.6	3 045.2
2014	Q1	313.9	–	313.9	2 605.9	102.2	24.9	3 046.9
	Q2	350.6	–	350.6	2 700.3	103.3	24.8	3 179.0
	Q3	556.5	–	556.5	2 793.1	102.7	29.0	3 481.4
	Q4	371.0	–	371.0	2 921.3	95.8	34.0	3 422.1
2015	Jan	359.2	–	359.2	2 947.7	95.3	33.0	3 435.1
	Feb	379.2	–	379.2	2 976.6	97.3	32.0	3 485.1
	Mar	351.9	–	351.9	3 010.7	95.7	36.1	3 494.4
	Apr	406.6	–	406.6	3 041.0	96.1	38.0	3 581.7
	May	423.9	–	423.9	3 049.0	97.0	36.9	3 606.8
	Jun	395.8	–	395.8	3 043.2	97.3	48.2	3 584.4
	Jul	352.8	–	352.8	3 045.8	97.9	53.6	3 550.1
	Aug	387.7	–	387.7	3 064.1	98.4	52.0	3 602.1
	Sep	423.6	–	423.6	3 081.3	98.6	56.0	3 659.5
	Oct	559.3	–	559.3	3 093.2	98.6	52.0	3 803.0
	Nov	896.5	–	896.5	3 112.4	98.1	51.3	4 158.4
	Dec	981.6	–	981.6	3 132.4	98.7	51.0	4 263.7

		LIABILITIES							
		Government deposits	Deposits from the public			Total deposits from public	Capital and reserves	Other liabilities	Total Liabilities
As at end of			Current & call	Savings	Notice & time				
2006		–	–	213.6	0.9	214.6	788.0	268.3	1 270.8
2007		–	–	245.3	0.7	246.0	883.9	338.1	1 468.1
2008		–	–	275.4	0.6	276.0	971.9	490.0	1 738.0
2009		–	–	284.9	14.5	299.5	1 092.2	481.9	1 873.6
2010		–	–	286.0	9.2	295.2	1 184.8	593.5	2 073.4
2011		–	–	274.1	55.5	329.6	1 223.1	860.0	2 412.7
2012		–	–	442.6	56.1	498.7	1 274.8	996.9	2 770.4
2013		–	–	515.7	150.2	665.8	1 409.8	969.5	3 045.2
2014	Q1	–	–	528.0	118.3	646.3	1 447.1	953.5	3 046.9
	Q2	–	–	637.3	156.3	793.6	1 441.4	944.0	3 179.0
	Q3	–	–	591.4	468.2	1 059.6	1 477.0	944.8	3 481.4
	Q4	–	–	580.2	409.0	989.2	1 506.6	926.4	3 422.1
2015	Jan	–	–	575.1	415.5	990.5	1 504.4	940.2	3 435.1
	Feb	–	–	572.0	459.9	1 031.9	1 500.8	952.5	3 485.1
	Mar	–	–	580.7	445.4	1 026.1	1 542.3	926.0	3 494.4
	Apr	–	–	582.2	523.8	1 106.0	1 541.4	934.3	3 581.7
	May	–	–	586.4	547.6	1 134.1	1 541.5	931.2	3 606.8
	Jun	–	–	585.2	1 042.7	1 627.8	1 049.1	907.5	3 584.4
	Jul	–	–	1 069.1	519.6	1 588.6	1 050.3	911.2	3 550.1
	Aug	–	–	1 069.3	479.8	1 549.1	1 051.6	1 001.4	3 602.1
	Sep	–	–	1 079.5	528.3	1 607.8	1 083.5	968.3	3 659.5
	Oct	–	–	1 081.6	652.4	1 734.0	1 071.2	997.9	3 803.0
	Nov	–	–	1 076.9	782.5	1 859.4	1 071.7	1 227.2	4 158.4
	Dec	–	–	1 067.0	907.2	1 974.2	1 091.5	1 198.0	4 263.7

Source: Botswana Building Society

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

		ASSETS						
		Liquid Assets						
As at end of		Cash & deposits	Bank of Botswana Certificates	Total liquid assets	Loans & advances	Fixed assets	Other assets	Total Assets
2006		104.9	–	104.9	167.8	19.9	11.3	304.0
2007		165.5	–	165.5	205.6	19.6	12.1	402.8
2008		105.9	–	105.9	333.2	35.9	10.5	485.4
2009		172.3	–	172.3	349.1	29.6	12.7	563.8
2010		187.5	–	187.5	381.5	24.2	13.4	606.6
2011		181.2	–	181.2	490.5	20.8	10.1	702.6
2012		468.4	–	468.4	613.5	19.0	22.7	1 123.7
2013		519.4	–	519.4	714.5	22.8	31.2	1 287.9
2014	Q1	541.3	–	541.3	732.7	22.8	26.9	1 323.7
	Q2	618.3	–	618.3	734.3	26.4	27.5	1 406.5
	Q3	570.3	–	570.3	784.7	26.3	39.9	1 421.1
	Q4	491.5	–	491.5	859.5	25.5	35.8	1 412.3
2015	Jan	510.9	–	510.9	889.9	25.3	32.2	1 458.2
	Feb	516.3	–	516.3	912.8	30.5	32.1	1 491.7
	Mar	574.9	–	574.9	929.0	26.8	38.7	1 569.5
	Apr	614.5	–	614.5	941.6	31.7	37.8	1 625.6
	May	600.3	–	600.3	951.4	33.5	63.2	1 648.4
	Jun	589.3	–	589.3	967.9	27.1	43.1	1 627.3
	Jul	696.3	–	696.3	979.8	26.8	42.2	1 745.1
	Aug	669.1	–	669.1	1 005.1	27.2	43.1	1 744.5
	Sep	593.6	–	593.6	1 029.3	27.1	42.5	1 692.5
	Oct	530.3	–	530.3	1 049.5	31.0	46.5	1 657.3
	Nov	629.2	–	629.2	1 071.3	31.0	47.5	1 779.0
	Dec	587.1	–	587.1	1 108.0	31.3	40.4	1 766.9
		LIABILITIES						
As at end of		Balances due to Bank of Botswana	Savings deposits ¹	Capital and reserves	Other liabilities		Total Liabilities	
2006		–	192.9	93.8	17.3		304.0	
2007		10.2	271.2	98.2	23.2		402.8	
2008		2.8	341.7	114.2	26.7		485.4	
2009		–	420.3	110.4	33.1		563.8	
2010		–	460.7	115.2	30.7		606.6	
2011		–	549.1	122.2	31.3		702.6	
2012		–	930.9	151.1	41.7		1 123.7	
2013		–	1 074.1	154.6	59.3		1 287.9	
2014	Q1	–	1 127.4	163.2	33.0		1 323.7	
	Q2	–	1 210.1	161.3	35.1		1 406.5	
	Q3	–	1 214.1	160.7	46.3		1 421.1	
	Q4	–	1 190.4	157.6	64.3		1 412.3	
2015	Jan	–	1 229.9	159.7	68.6		1 458.2	
	Feb	–	1 247.9	169.2	74.6		1 491.7	
	Mar	–	1 358.6	166.4	44.4		1 569.5	
	Apr	–	1 400.9	168.1	56.7		1 625.6	
	May	–	1 416.8	174.0	57.6		1 648.4	
	Jun	–	1 397.4	175.8	54.2		1 627.3	
	Jul	–	1 366.8	173.3	205.0		1 745.1	
	Aug	–	1 368.4	158.4	217.7		1 744.6	
	Sep	–	1 309.9	163.3	219.3		1 692.5	
	Oct	–	1 262.5	167.9	226.9		1 657.3	
	Nov	–	1 379.7	171.0	228.3		1 779.0	
	Dec	–	1 366.1	171.6	229.2		1 766.9	

1. Includes National Savings Certificates.

Source: Botswana Savings Bank

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TABLE 4.1: INTEREST RATES¹
(PERCENT PER ANNUM)

End of							2013				2014				2015			
	2007	2008	2009	2010	2011	2012	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
LENDING RATES																		
Bank of Botswana																		
Bank Rate	14.50	15.00	10.00	9.50	9.50	9.50	9.50	8.50	8.00	7.50	7.50	7.50	7.50	6.50	6.50	6.00	6.00	
Repo Rate	13.50	14.00	9.00	8.50	8.50	8.50	8.50	7.50	7.00	7.00	7.00	7.00	7.00	6.00	6.00	5.50	1.60	
Reverse Repo Rate	9.50	10.00	5.00	4.50	4.50	4.50	4.50	3.50	3.00	3.00	3.00	3.00	3.00	2.00	2.00	1.50	5.50	
Commercial and Merchant Banks																		
Monthly Average Overnight Rate	11.13	11.64	6.61	5.52	4.54	4.84	4.82	4.02	3.08	3.18	3.10	3.07	3.06	3.46	3.11	2.18	1.77	1.50
Prime lending rate	16.00	16.50	11.50	11.00	11.00	11.00	11.00	10.19	9.50	9.33	9.00	9.00	9.00	8.10	8.00	7.50	7.50	
Average return on advances ²	18.12	19.56	15.41	14.39	12.35	15.59	12.79	11.60	11.08	11.39	10.70	10.34	9.96	10.93	10.00	10.23	9.66	10.34
Mortgage rate	15.81	16.69	11.96	11.33	10.83	10.87	10.87	10.35	9.68	9.56	8.96	8.96	9.09	9.01	8.73	8.86	8.66	8.15
Non-Bank Financial Corporations³																		
Short-term loans	19.25	19.25	15.50	15.25	15.25	15.25	15.25	15.00	14.50	14.50	14.00	14.00	14.00	13.50	13.50	12.50	12.50	
Mortgage rate ⁴	16.00	15.38	10.63	10.19	10.29	10.29	10.29	10.04	8.84	8.84	8.34	8.34	8.34	8.96	8.38	8.38	8.13	8.13
Other Financial Corporations⁵																		
All round lending ⁶	18.65	19.82	19.58	19.24	18.03	17.64	16.85	16.47	15.97	15.97	15.97	15.97	15.97	15.97	15.97	14.50	14.50	
DEPOSIT RATES																		
Commercial and Merchant Banks																		
Pula Denominated Deposits																		
Savings account	7.62	7.24	4.10	3.72	3.37	3.14	3.14	3.05	2.51	2.36	2.46	2.73	2.45	2.73	2.79	2.74	2.23	2.29
Overnight call	8.28	8.09	3.86	3.31	2.53	1.93	1.93	1.54	1.45	1.35	1.31	1.52	1.65	1.62	1.40	1.39	1.16	1.10
Notice	8.32	8.32	5.02	4.69	4.33	4.14	4.23	3.49	2.94	2.84	3.00	2.87	2.38	2.47	2.49	2.49	1.78	2.09
Fixed up to 12 months	9.08	8.71	5.98	5.88	5.99	5.54	5.54	4.94	4.31	4.33	4.24	4.14	4.14	5.02	4.26	4.19	3.47	3.50
Fixed over 12 months	9.34	9.37	6.40	6.12	6.17	6.36	6.36	6.39	5.32	5.24	5.05	4.83	4.84	5.48	4.68	4.71	4.48	4.26
Foreign Currency Denominated Deposits⁷																		
US dollar	2.62	0.92	0.89	0.89	0.47	0.78	0.73	0.82	0.82	1.13	1.13	0.40	1.13	1.13	1.13	1.13	1.13	1.13
Euro	1.80	1.35	1.04	1.04	2.24	3.31	3.31	3.31	3.31	1.46	1.46	0.89	1.46	1.46	1.46	1.46	1.46	1.46
Pound sterling	2.68	1.72	1.63	2.01	1.75	2.38	2.38	2.93	2.93	1.43	1.43	1.80	1.82	1.82	1.42	1.42	1.42	1.42
South African rand	4.93	4.71	3.92	3.83	3.38	3.54	3.54	3.57	3.64	2.38	2.53	2.42	2.78	2.78	2.83	2.83	2.83	2.83
Non-Bank Depository Corporations																		
Ordinary Savings Account	2.25	2.25	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13
Special Savings Account	7.55	7.55	4.34	3.44	3.31	3.31	3.31	3.31	2.94	2.94	2.56	2.56	2.56	2.56	1.94	2.19	2.19	
DEBT INSTRUMENTS																		
Bank of Botswana Certificates (BoBCs)⁸																		
Long-term Government bond ⁹	11.97	13.13	8.20	7.15	3.45	5.36	5.37	4.82	3.69	3.58	3.27	3.25	3.22	3.19	2.20	2.11	1.53	1.17

- Unless indicated otherwise, rates are simple averages of reporting institutions within each class.
- The average return on advances is calculated as interest income for the quarter as a percentage of the average of end month total advances over the quarter on an annualised basis. Effective July 2011, the average return on advances is calculated monthly.
- Non-Bank Financial Corporations refer to deposit taking institutions other than commercial and merchant banks.
- 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.
- Other Financial Corporations refer to non-deposit taking non-bank financial institutions.
- The 'all round lending' rate is a weighted average rate provided by the National Development Bank.
- The reported rate is for call accounts. Notice and fixed foreign currency accounts are also available.
- 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.
- This refers to bond BW003, initially issued in April 2003 and maturing in October 2015. Following the maturity of bond BW003, the rate refers to a 25-year Government bond BW012, initially issued in June 2015, and maturing in June 2040.

Sources: Bank of Botswana, other depository corporations and other financial corporations

TABLE 4.2: INTEREST RATES – NOMINAL AND REAL¹
(PERCENT PER ANNUM)

As at end of	Nominal Interest Rates					3-months annualised inflation ⁵	Real Interest Rates		
	Prime ²	32–88 day deposit ²	3–month BoBC rate ³	Rate of inflation ⁴	Prime		32–88 day deposit	3–month BoBC	
2006	16.50	8.38	12.72	8.5	2.4	7.37	-0.12	3.89	
2007	16.00	8.28	11.97	8.1	7.7	7.31	0.17	3.58	
2008	16.50	8.53	13.13	13.7	6.4	2.46	-4.55	-0.50	
2009	11.50	5.79	8.20	5.8	1.9	5.39	-0.01	2.27	
2010	11.00	5.49	7.15	7.4	3.5	3.35	-1.78	-0.23	
2011	Mar	11.00	5.30	6.64	8.5	9.4	2.30	-2.95	-1.71
	Jun	11.00	5.23	6.64	7.9	15.3	2.87	-2.48	-1.17
	Sep	11.00	5.06	6.65	8.6	6.6	2.21	-3.26	-1.80
	Dec	11.00	4.08	3.45	9.2	5.7	1.65	-4.69	-5.27
2012	Jan	11.00	3.47	5.29	8.8	6.2	2.02	-4.90	-3.23
	Feb	11.00	3.47	5.53	8.2	4.5	2.59	-4.37	-2.47
	Mar	11.00	3.47	5.38	8.0	5.0	2.78	-4.19	-2.43
	Apr	11.00	3.47	5.32	7.5	6.9	3.26	-3.75	-2.03
	May	11.00	3.52	5.28	7.7	11.6	3.06	-3.88	-2.25
	Jun	11.00	3.52	5.28	7.3	11.8	3.45	-3.52	-1.88
	Jul	11.00	3.52	5.36	7.3	9.0	3.45	-3.52	-1.81
	Aug	11.00	3.52	5.36	6.6	4.6	4.13	-2.89	-1.16
	Sep	11.00	3.52	5.37	7.1	5.9	3.64	-3.34	-1.62
	Oct	11.00	3.52	5.35	7.1	6.4	3.64	-3.34	-1.63
	Nov	11.00	3.52	5.37	7.4	9.3	3.35	-3.61	-1.89
	Dec	11.00	3.52	5.36	7.4	7.1	3.35	-3.61	-1.90
2013	Jan	11.00	3.70	5.37	7.5	7.8	3.26	-3.54	-1.98
	Feb	11.00	3.70	5.37	7.5	4.5	3.26	-3.54	-1.98
	Mar	11.00	3.70	5.37	7.6	5.4	3.16	-3.63	-2.07
	Apr	11.00	3.70	5.36	7.2	5.7	3.54	-3.27	-1.72
	May	10.56	3.31	4.82	6.1	6.2	4.21	-2.63	-1.21
	Jun	10.19	3.05	4.82	5.8	4.9	4.15	-2.60	-0.93
	Jul	10.00	2.77	4.05	5.7	2.9	4.07	-2.77	-1.56
	Aug	9.75	2.83	4.18	5.6	2.6	3.93	-2.62	-1.34
	Sep	9.50	2.68	3.69	5.0	2.6	4.29	-2.21	-1.25
	Oct	9.50	2.68	3.65	4.8	2.9	4.48	-2.03	-1.10
	Nov	9.50	2.68	3.61	4.1	4.3	5.19	-1.37	-0.47
	Dec	9.33	2.58	3.58	4.1	3.6	5.02	-1.46	-0.50
2014	Jan	9.00	2.58	3.52	4.4	6.0	4.41	-1.74	-0.84
	Feb	9.00	2.58	3.33	4.6	5.5	4.21	-1.93	-1.21
	Mar	9.00	2.87	3.27	4.4	6.7	4.41	-1.47	-1.08
	Apr	9.00	2.47	3.28	4.5	6.6	4.31	-1.95	-1.17
	May	9.00	2.47	3.27	4.5	5.6	4.31	-1.95	-1.18
	Jun	9.00	2.47	3.25	4.6	5.4	4.21	-2.04	-1.29
	Jul	9.00	2.47	3.23	4.5	2.5	4.31	-1.95	-1.22
	Aug	9.00	2.47	3.21	4.6	2.8	4.21	-2.04	-1.33
	Sep	9.00	2.47	3.22	4.5	2.3	4.31	-1.95	-1.22
	Oct	9.00	2.47	3.21	4.3	2.3	4.51	-1.76	-1.05
	Nov	9.00	2.47	3.20	4.3	2.3	4.51	-1.76	-1.05
	Dec	9.00	2.67	3.19	3.8	0.7	5.01	-1.09	-0.59
2015	Jan	9.00	2.67	3.22	3.6	3.4	5.21	-0.90	-0.37
	Feb	8.70	2.92	3.23	2.8	0.7	5.74	0.11	0.42
	Mar	8.10	2.62	2.20	2.8	3.0	5.16	-0.18	-0.58
	Apr	8.10	2.62	2.18	3.1	4.1	4.85	-0.47	-0.89
	May	8.00	2.62	2.14	3.0	6.4	4.85	-0.37	-0.83
	Jun	8.00	2.62	2.11	3.1	6.6	4.75	-0.47	-0.96
	Jul	8.00	2.71	2.11	3.1	2.7	4.75	-0.38	-0.96
	Aug	7.50	2.09	2.10	3.0	2.7	4.37	-0.88	-0.87
	Sep	7.50	2.09	1.53	2.9	1.8	4.47	-0.79	-1.33
	Oct	7.50	2.09	1.31	3.1	2.4	4.27	-0.98	-1.74
	Nov	7.50	2.50	1.19	2.9	2.0	4.47	-0.39	-1.66
	Dec	7.50	2.50	1.17	3.1	1.1	4.27	-0.58	-1.87

1. Real rates were calculated from the nominal rates according to the following formula: $i = \{[(1+r)/(1+p)] - 1\} \times 100$, where i = real interest rate, r = nominal interest rate and p = annual inflation.

2. These are monthly averages from commercial banks.

3. The 3-months BoBC Rate is a weighted average yield, with the weights derived from the relative volumes of bids at yields accepted at the relevant auction.

4. Percentage change, year-on-year, in cost of living index.

5. The 3-months annualised inflation rate: $i = \{[(CPI_t/CPI_{t-3})^4] - 1\} \times 100$, where CPI_t = current CPI, CPI_{t-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		Stop-out price (Pula) ¹		
		14-day	91-day	14-day	91-day	
2011	Jan	14 - 91	6.58	6.66	99.76	98.41
	Feb	14 - 91	6.58	6.66	99.76	98.41
	Mar	14 - 91	6.58	6.66	99.76	98.41
	Apr	14 - 91	6.58	6.66	99.76	98.41
	May	14 - 91	6.58	6.66	99.76	98.41
	Jun	14 - 91	6.58	6.66	99.76	98.41
	Jul	14 - 91	6.58	6.66	99.76	98.41
	Aug	14 - 91	6.58	6.66	99.76	98.41
	Sep	14 - 91	6.58	6.66	99.76	98.41
	Oct	14 - 91	6.58	6.66	99.76	98.41
	Nov	14	2.91	...	99.756 - 99.890	...
	Dec	14 - 91	4.59	5.87	99.818 - 99.828	98.59
2012	Jan	14 - 91	4.51	5.72	99.828 - 99.831	98.62
	Feb	14 - 91	4.48	5.56	99.832 - 99.833	98.66
	Mar	14 - 91	4.48	5.46	99.831 - 99.832	98.68
	Apr	14 - 91	4.43	5.41	99.831 - 99.834	98.70
	May	14 - 91	4.54	5.41	99.827 - 99.834	98.70
	Jun	14 - 91	4.59	5.38	99.827 - 99.830	98.70
	Jul	14 - 91	4.75	5.39	99.822 - 99.823	98.70
	Aug	14 - 91	4.75	5.39	99.82	98.70
	Sep	14 - 91	4.70	5.39	99.82	98.70
	Oct	14 - 92	4.65	5.38	99.825 - 99.826	98.69
	Nov	14 - 91	4.67	5.39	99.83	98.70
	Dec	13 - 91	4.66	5.39	99.813 - 99.838	98.70
2013	Jan	13 - 90	4.65	5.39	99.825 - 99.838	98.71
	Feb	14 - 91	4.65	5.39	99.83	98.70
	Mar	14 - 91	4.62	5.39	99.826 - 99.827	98.70
	Apr	13 - 91	4.60	5.37	99.814 - 99.840	98.71
	May	14 - 91	4.07	4.84	99.845 - 99.847	98.83
	Jun	14 - 91	3.56	4.83	99.847 - 99.866	98.83
	Jul	14 - 91	3.56	4.31	99.865 - 99.866	98.95
	Aug	14 - 91	3.21	4.28	99.866 - 99.879	98.96
	Sep	14 - 91	3.18	3.75	99.879 - 99.880	99.09
	Oct	14 - 93	3.18	3.70	99.878 - 99.880	99.08
	Nov	14 - 91	3.15	3.65	99.880 - 99.881	99.11
	Dec	12 - 91	3.18	3.63	99.864 - 99.897	99.12
2014	Jan	12 - 89	3.13	3.55	99.881 - 99.898	99.15
	Feb	14 - 91	3.10	3.41	99.882 - 99.883	99.17
	Mar	14 - 91	3.15	3.31	99.88	99.19
	Apr	14 - 91	3.18	3.32	99.880 - 99.881	99.19
	May	14 - 91	3.13	3.31	99.881 - 99.882	99.19
	Jun	14 - 91	3.10	3.26	99.882 - 99.883	99.20
	Jul	14 - 92	3.10	3.25	99.882 - 99.883	99.20
	Aug	14 - 91	3.07	3.24	99.882 - 99.884	99.21
	Sep	14 - 91	3.07	3.23	99.876 - 99.884	99.21
	Oct	14 - 97	3.10	3.23	99.883 - 99.891	99.16
	Nov	14 - 91	3.10	3.23	99.882 - 99.883	99.21
	Dec	14 - 91	3.10	3.24	99.88	99.21
2015	Jan	14 - 91	3.10	3.25	99.88	99.21
	Feb	14 - 91	2.08	3.25	99.883 - 99.921	99.21
	Mar	14 - 91	2.08	2.26	99.92	99.45
	Apr	14 - 91	1.95	2.20	99.923 - 99.926	99.46
	May	14 - 91	1.90	2.15	99.926 - 99.928	99.47
	Jun	14 - 91	1.87	2.14	99.923 - 99.929	99.47
	Jul	13 - 91	1.84	2.13	99.928 - 99.930	99.48
	Aug	14 - 91	1.26	2.11	99.931 - 99.952	99.48
	Sep	12 - 91	1.19	1.57	99.946 - 99.961	99.61
	Oct	12 - 91	1.15	1.31	99.950 - 99.961	99.68
	Nov	14 - 91	1.21	1.26	99.950 - 99.956	99.69
	Dec	14 - 91	1.15	1.18	99.949 - 99.961	99.71

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					
Allotted		Retained at BoB		Auction Month	
14-day	91-day	14-day	91-day		
15 146.09	4 089.20	153.92	410.80	Jan	2011
13 513.38	3 355.92	–	544.08	Feb	
19 519.47	885.69	1 880.53	714.31	Mar	
15 048.28	4 236.68	2 251.72	63.32	Apr	
18 968.69	3 729.68	2 431.32	270.32	May	
14 412.17	772.51	2 287.83	227.49	Jun	
15 033.88	1 968.21	1 266.12	1 031.79	Jul	
17 667.94	3 200.00	2 832.07	–	Aug	
13 711.54	1 485.96	3 388.46	514.05	Sep	
14 740.99	1 161.28	1 959.01	838.72	Oct	
16 216.06	...	1 783.94	...	Nov	
12 400.00	2 598.00	1 200.00	1 102.00	Dec	
13 000.00	2 380.00	2 020.00	520.00	Jan	2012
7 600.00	1 200.00	2 100.00	500.00	Feb	
9 020.00	1 900.00	2 640.00	1 000.00	Mar	
11 160.00	2 150.00	1 908.00	650.00	Apr	
8 700.00	2 399.02	600.00	500.98	May	
6 383.18	2 100.00	916.82	–	Jun	
7 929.14	1 969.21	1 070.86	630.79	Jul	
6 583.32	2 028.42	1 516.68	871.58	Aug	
7 000.00	2 300.00	600.00	–	Sep	
8 000.00	2 200.00	600.00	600.00	Oct	
6 319.00	1 461.81	2 081.00	1 338.19	Nov	
6 109.36	1 510.21	3 790.64	389.79	Dec	
9 708.36	1 994.13	821.64	865.87	Jan	2013
6 241.19	2 210.98	338.81	289.02	Feb	
5 786.21	1 800.00	1 113.79	–	Mar	
7 696.32	2 000.00	1 603.68	500.00	Apr	
6 000.00	1 840.00	800.00	360.00	May	
6 000.00	1 400.00	1 100.00	98.83	Jun	
7 177.63	1 800.00	2 122.37	300.00	Jul	
5 228.09	1 400.00	1 371.91	200.00	Aug	
5 506.76	1 200.00	893.24	200.00	Sep	
6 877.41	1 400.00	2 422.59	500.00	Oct	
6 109.16	1 000.00	490.84	400.00	Nov	
4 734.38	800.00	1 965.62	200.00	Dec	
6 022.24	1 000.00	1 277.76	–	Jan	2014
5 798.95	1 000.00	1 401.05	200.00	Feb	
5 307.43	600.00	1 592.57	300.00	Mar	
6 270.00	1 092.50	1 430.00	607.50	Apr	
4 900.01	1 400.00	2 199.99	200.00	May	
5 614.50	600.00	1 785.50	200.00	Jun	
5 890.50	1 800.00	1 909.50	200.00	Jul	
4 831.40	1 400.00	968.60	300.00	Aug	
4 300.00	800.00	1 700.00	200.00	Sep	
3 891.10	1 800.00	1 308.90	200.00	Oct	
2 773.00	800.00	1 327.00	200.00	Nov	
1 995.00	763.00	2 205.00	237.00	Dec	
1 861.00	1 089.00	1 839.00	711.00	Jan	2015
2 900.00	825.10	1 400.00	274.90	Feb	
5 145.00	1 007.10	3 855.00	292.90	Mar	
7 199.98	1 000.00	6 800.02	700.00	Apr	
6 800.01	1 000.00	5 099.99	600.00	May	
6 799.99	1 000.00	3 600.01	200.00	Jun	
9 000.00	1 000.00	8 500.00	1 600.00	Jul	
6 800.02	1 000.00	7 999.98	900.00	Aug	
8 199.99	1 000.00	9 600.01	200.00	Sep	
6 340.00	1 000.00	8 560.00	2 000.00	Oct	
6 902.50	2 000.00	4 597.50	1 600.00	Nov	
7 982.66	1 000.00	3 099.99	200.00	Dec	

**TABLE 4.4: BANK OF BOTSWANA CERTIFICATES AND REVERSE REPOS – TOTAL OUTSTANDING
(P MILLION)**

		COMMERCIAL BANKS			OTHER FINANCIAL INSTITUTIONS ²		
As at end of		Market Value ¹	Interest	Total	Market Value	Interest	Total
2006⁴		13 503.8	293.0	13 796.8	498.9	6.8	505.8
2007		16 249.5	259.9	16 509.4	366.7	2.7	369.4
2008		17 209.8	85.1	17 295.0	344.1	3.1	347.2
2009		17 030.3	57.1	17 087.4	...	...	...
2010		17 641.6	58.9	17 700.5	...	...	...
2011	Q1	16 999.9	43.3	17 043.2	...	...	...
	Q2	16 345.7	45.9	16 391.6	...	...	...
	Q3	13 433.0	46.7	13 479.7	...	...	...
	Q4 ⁵	9 981.8	28.7	10 010.5	...	...	...
2012	Jan	10 005.7	33.4	10 039.1	...	...	...
	Feb	10 026.4	26.8	10 053.3	...	...	...
	Mar	10 032.1	27.3	10 059.4	...	...	...
	Apr	9 997.5	29.5	10 026.9	...	...	...
	May	10 005.4	33.4	10 038.8	...	...	...
	Jun	9 907.4	33.2	9 940.6	...	...	...
	Jul	9 513.6	28.5	9 542.1	...	...	...
	Aug	9 597.6	29.5	9 627.1	...	...	...
	Sep	9 952.7	33.8	9 986.5	...	...	...
	Oct	9 988.7	31.5	10 020.2	...	...	...
	Nov	9 044.8	25.4	9 070.3	...	...	...
	Dec	8 663.5	21.5	8 685.1	...	...	...
2013	Jan	9 630.2	25.9	9 656.1	...	...	...
	Feb	8 941.4	30.7	8 972.1	...	...	...
	Mar	9 145.3	29.9	9 175.2	...	...	...
	Apr	8 864.9	26.4	8 891.2	...	...	...
	May	8 692.4	23.8	8 716.2	...	...	...
	Jun	8 290.0	18.7	8 308.7	...	...	...
	Jul	8 059.6	18.2	8 077.8	...	...	...
	Aug	7 237.5	14.3	7 251.8	...	...	...
	Sep	7 211.7	13.1	7 224.8	...	...	...
	Oct	6 928.7	12.8	6 941.5	...	...	...
	Nov	6 824.8	11.6	6 836.4	...	...	...
	Dec	5 490.7	8.0	5 498.8	...	...	...
2014	Jan	5 519.3	8.2	5 527.5	...	...	...
	Feb	5 717.6	9.5	5 727.1	...	...	...
	Mar	5 615.6	7.0	5 622.6	...	...	...
	Apr	5 448.2	8.8	5 457.0	...	...	...
	May	5 586.4	11.0	5 597.3	...	...	...
	Jun	6 199.5	7.5	6 207.0	...	...	...
	Jul	6 188.6	11.5	6 200.0	...	...	...
	Aug	6 287.6	12.4	6 300.0	...	...	...
	Sep	5 991.6	8.4	6 000.0	...	...	...
	Oct	5 438.3	11.7	5 450.0	...	...	...
	Nov	4 611.2	9.8	4 621.0	...	...	...
	Dec	4 201.4	6.6	4 208.0	...	...	...
2015	Jan	3 550.4	7.6	3 558.0	...	...	...
	Feb	4 557.1	5.0	4 562.1	...	...	...
	Mar	6 331.0	5.2	6 336.2	...	...	...
	Apr	6 426.7	5.5	6 432.2	...	...	...
	May	6 401.8	5.3	6 407.1	...	...	...
	Jun	6 395.3	4.7	6 400.0	...	...	...
	Jul	6 394.9	3.4	6 398.3	...	...	...
	Aug	6 397.2	2.8	6 400.0	...	...	...
	Sep	6 397.3	2.7	6 400.0	...	...	...
	Oct	6 997.7	2.3	7 000.0	...	...	...
	Nov	7 589.2	3.3	7 592.5	...	...	...
	Dec	8 189.9	2.7	8 192.6	...	...	...

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 which are not reported to Bank of Botswana. These discrepancies also result from the commercial banks' allocation of part of their holdings as pledged securities which form part of other assets.
2. Effective September 2009, data for these columns ceased due to ABC (Pty) Ltd receiving a commercial ranking licence, and subsequently being classified as a commercial bank.
3. Reverse Repos are a means to absorb additional liquidity over and above sales of BoBCs. A negative figure indicates a net injection of liquidity through Repurchase Agreements (Repos).

REVERSE REPOS ³						
TOTAL MARKET VALUE	TOTAL INTEREST	GRAND TOTAL	Market Value	Interest	Total	As at end of
14 002.7	299.9	14 302.6	...	...	...	2006 ⁴
16 616.2	262.6	16 878.8	...	...	...	2007
17 553.9	88.2	17 642.1	...	...	...	2008
17 030.3	57.1	17 087.4	...	...	...	2009
17 641.6	58.9	17 700.5	...	...	...	2010
16 999.9	43.3	17 043.2	...	...	...	Q1 2011
16 345.7	45.9	16 391.6	...	...	...	Q2
13 433.0	46.7	13 479.7	...	...	...	Q3
9 981.8	28.7	10 010.5	1 497.4	6.1	1 503.5	Q4 ⁵
10 005.7	33.4	10 039.1	1 571.7	5.4	1 577.1	Jan 2012
10 026.4	26.8	10 053.3	2 728.2	6.8	2 735.0	Feb
10 032.1	27.3	10 059.4	3 354.7	11.3	3 366.0	Mar
9 997.5	29.5	10 026.9	2 553.8	8.2	2 562.0	Apr
10 005.4	33.4	10 038.8	827.9	1.6	829.5	May
9 907.4	33.2	9 940.6	748.1	0.5	748.6	Jun
9 513.6	28.5	9 542.1	1 141.4	2.6	1 144.0	Jul
9 597.6	29.5	9 627.1	1 887.8	9.7	1 897.5	Aug
9 952.7	33.8	9 986.5	1 396.2	3.7	1 399.9	Sep
9 988.7	31.5	10 020.2	560.6	4.0	564.7	Oct
9 044.8	25.4	9 070.3	- 167.3	- 0.7	- 168.0	Nov
8 663.5	21.5	8 685.1	999.0	1.0	1 000.0	Dec
9 630.2	25.9	9 656.1	...	...	...	Jan 2013
8 941.4	30.7	8 972.1	806.9	2.9	809.8	Feb
9 145.3	29.9	9 175.2	884.6	0.6	885.2	Mar
8 864.9	26.4	8 891.2	1 202.7	4.3	1 207.0	Apr
8 692.4	23.8	8 716.2	248.8	1.8	250.7	May
8 290.0	18.7	8 308.7	1 448.7	1.5	1 450.2	Jun
8 059.6	18.2	8 077.8	326.4	0.2	326.6	Jul
7 237.5	14.3	7 251.8	872.5	2.6	875.1	Aug
7 211.7	13.1	7 224.8	861.6	0.4	862.0	Sep
6 928.7	12.8	6 941.5	796.7	2.3	799.0	Oct
6 824.8	11.6	6 836.4	80.6	0.4	81.0	Nov
5 490.7	8.0	5 498.8	- 302.1	- 0.1	- 302.2	Dec
5 519.3	8.2	5 527.5	728.4	0.2	728.6	Jan 2014
5 717.6	9.5	5 727.1	150.0	0.0	150.0	Feb
5 615.6	7.0	5 622.6	882.7	1.3	884.0	Mar
5 448.2	8.8	5 457.0	660.7	0.3	661.0	Apr
5 586.4	11.0	5 597.3	2 667.0	3.0	2 670.0	May
6 199.5	7.5	6 207.0	886.7	0.2	886.9	Jun
6 188.6	11.5	6 200.0	783.2	0.8	784.1	Jul
6 287.6	12.4	6 300.0	516.4	0.3	516.7	Aug
5 991.6	8.4	6 000.0	-	-	-	Sep
5 438.3	11.7	5 450.0	- 282.9	- 0.1	- 283.0	Oct
4 611.2	9.8	4 621.0	662.8	0.2	663.0	Nov
4 201.4	6.6	4 208.0	304.4	0.1	304.5	Dec
3 550.4	7.6	3 558.0	377.2	0.1	377.3	Jan 2015
4 557.1	5.0	4 562.1	1 384.4	1.6	1 386.0	Feb
6 331.0	5.2	6 336.2	1 983.2	0.8	1 984.0	Mar
6 426.7	5.5	6 432.2	4 181.1	2.3	4 183.4	Apr
6 401.8	5.3	6 407.1	3 440.5	1.7	3 442.3	May
6 395.3	4.7	6 400.0	2 827.4	1.2	2 828.6	Jun
6 394.9	3.4	6 398.3	5 479.8	4.9	5 484.7	Jul
6 397.2	2.8	6 400.0	6 034.5	2.3	6 036.8	Aug
6 397.3	2.7	6 400.0	6 265.9	1.6	6 267.5	Sep
6 997.7	2.3	7 000.0	4 070.4	2.4	4 072.8	Oct
7 589.2	3.3	7 592.5	4 453.6	2.9	4 456.5	Nov
8 189.9	2.7	8 189.9	1 672.8	0.1	1 673.0	Dec

4. From March 2006, holdings of BoBC's were restricted to commercial and merchant banks only. Other holdings subsequently declined to zero as they matured.

5. Effective November 2011, BoBC issuance was initially capped at P10 billion.

Source: Bank of Botswana

TABLE 4.5: BOTSWANA STOCK EXCHANGE

End of Period	Shares traded ¹					Domestic Companies		Bonds ⁴			
	Number of transactions	Volume (million)	Value (P million)	Market Capitalisation (P million)	Dividend Yield ²	Index (June 1989 = 100)	Foreign Companies Index ³	Botswana Bond Index	Government Index	Corporate Index	
2006	4 171	87.2	414.6	23 777	3.8	6 195.5	1 777.3	...	...	...
2007	6 377	124.1	825.4	32 694	3.1	8 426.7	2 201.0	...	...	...
2008	5 271	193.5	1161.8	26 866	4.1	7 035.5	1 192.0	...	...	...
2009	4 084	564.7	851.6	28 456	4.1	7 241.9	1 418.3	100.0	100.0	100.0	
2010	4 976	310.2	962.8	26 414	4.0	6 412.9	1 673.9	107.9	106.5	109.3	
2011	Q1	1 326	88.2	231.6	28 540	3.6	6 928.9	1 802.0	109.1	107.5	110.7
	Q2	1 212	181.1	356.6	29 353	4.0	6 969.9	1 802.7	111.3	109.3	113.4
	Q3	1 283	38.5	103.2	30 774	4.3	7 146.9	1 850.4	113.9	111.3	116.5
	Q4	1 201	150.3	315.8	30 659	4.3	6 970.9	1 703.9	121.7	118.6	124.9
2012	Q1	1 178	75.1	171.6	32 847	5.1	7 037.5	1 709.3	122.3	120.3	124.2
	Q2	1 266	88.6	196.9	34 025	5.5	7 238.1	1 668.0	123.9	121.9	126.0
	Q3	2 162	70.7	146.3	35 070	4.8	7 389.3	1 661.7	126.6	124.4	128.7
	Q4	2 469	175.7	381.3	35 566	4.8	7 510.2	1 599.6	129.7	127.7	131.7
2013	Jan	878	41.3	94.8	36 180	4.7	7 656.0	1 596.5	130.4	128.3	132.5
	Feb	772	25.8	62.7	37 395	4.2	7 861.9	1 589.7	130.9	128.8	133.0
	Mar	817	32.7	94.5	39 847	3.8	8 400.0	1 584.3	132.8	130.9	134.8
	Apr	1447	5.2	156.8	41 253	3.7	8 718.4	1 584.5	133.2	131.3	135.1
	May	1139	87.9	281.9	41 941	3.7	8 672.3	1 581.5	134.9	133.3	136.6
	Jun	1238	88.9	245.4	41 707	3.7	8 688.5	1 581.2	136.8	135.1	138.5
	Jul	934	32.8	80.6	41 493	3.6	8 679.4	1 576.4	137.2	135.6	138.7
	Aug	1 085	28.6	98.4	40 785	3.9	8 495.3	1 577.4	138.2	136.6	139.8
	Sep	992	73.1	331.4	41 227	3.6	8 594.9	1 578.8	140.2	138.7	141.7
	Oct	754	132.1	462.3	41 931	3.7	8 711.5	1 580.5	140.6	139.3	142.0
	Nov	1 301	62.6	229.3	42 597	3.6	8 854.2	1 582.3	141.1	139.7	142.4
	Dec	672	51.6	176.7	43 254	3.6	9 024.1	1 582.5	142.7	141.3	144.0
2014	Jan	960	35.5	128.9	45 286	3.4	9 454.5	1 583.4	143.6	142.3	144.9
	Feb	889	28.1	138.5	43 946	3.7	9 169.5	1 583.1	144.1	142.7	145.4
	Mar	923	113.5	383.3	43 045	3.8	8 946.5	1 585.8	144.6	143.3	145.9
	Apr	978	34.0	97.7	42 465	3.9	8 890.2	1 585.7	145.0	143.6	146.4
	May	1 347	28.7	91.5	43 744	3.9	9 096.7	1 586.0	145.8	144.3	147.3
	Jun	1 027	57.1	181.9	44 197	3.8	9 122.1	1 588.5	146.3	144.7	147.9
	Jul	977	42.4	242.9	44 991	3.8	9 215.4	1 599.0	146.8	145.1	148.4
	Aug	900	54.4	208.0	46 094	4.0	9 441.1	1 585.0	147.2	145.6	148.9
	Sep	806	29.5	101.2	46 084	4.2	9 435.2	1 581.3	147.7	146.0	149.3
	Oct	1 067	58.0	251.6	46 456	4.1	9 563.8	1 580.4	148.1	146.6	149.6
	Nov	836	68.2	203.8	46 202	4.1	9 523.3	1 577.9	148.6	147.1	150.2
	Dec	888	52.8	150.2	46 223	4.1	9 509.4	1 578.2	149.1	147.5	150.7
2015	Jan	712	32.4	137.1	46 034	4.1	9 463.7	1 574.7	149.8	148.2	151.3
	Feb	683	50.8	65.1	44 880	4.4	9 593.8	1 574.6	150.8	149.3	152.3
	Mar	957	10.2	355.7	45 290	4.3	9 679.5	1 571.1	151.8	150.3	153.2
	Apr	992	87.2	250.9	47 068	4.1	10 017.2	1 532.1	152.4	150.8	153.9
	May	1 459	93.5	408.2	49 403	4.0	10 504.4	1 570.3	152.9	151.2	154.5
	Jun	1 392	61.9	287.5	50 451	3.9	10 610.3	1 571.9	153.2	151.5	154.9
	Jul	1 299	32.0	135.1	51 659	3.8	10 936.4	1 571.3	154.0	152.2	155.8
	Aug	981	79.8	395.9	51 213	3.7	10 895.7	1 569.2	155.1	153.3	156.9
	Sep	1 030	37.7	176.0	49 846	3.9	10 818.0	1 562.9	157.9	157.1	158.7
	Oct	1 320	105.7	210.0	50 109	3.8	10 567.9	1 566.2	158.5	157.6	159.3
	Nov	963	47.1	182.3	50 225	3.9	10 608.4	1 569.0	159.1	158.2	160.0
	Dec	917	104.5	430.4	49 993	3.9	10 602.3	1 572.4	160.9	159.8	162.0

1. During period.

2. Net dividend divided by the stock price multiplied by 100.

3. From March 1997, dual listing of foreign companies was allowed on the BSE. The Foreign Companies Index was then set at the same level as the Domestic Companies Index for comparative purposes.

4. Individual bonds are equally weighted in each of the component bond indices (Government Index and Corporate Index), while the two component indices have equal weights in the composite index Botswana Bond Index (BBI). This is irrespective of issue size and value traded. The weights are rebalanced on a quarterly basis to allow for bond issuance and redemption, and to take into account the impact of relative price movements on effective weights. For more information on the compilation of indices, please visit www.bse.co.bw

Source: Botswana Stock Exchange

TABLE 5.1: DISTRIBUTION OF PENSION FUND ASSETS
(P MILLION)

End of	EQUITIES				BONDS			CASH/NEAR CASH		Other Locally ² Listed Securities	Botswana Property	Total Offshore Investment	Percent-age ³ Offshore Investment	TOTAL
	Botswana			Offshore Equities	Domestic/ BoBCs ¹	Other/ BoBCs	Offshore	Pula	Offshore					
	Primary Listed	Dual Listed	Unlisted											
2006	4 443.7	212.1	694.3	14 073.0	738.1	2 440.6	3 648.8	1 804.7	878.6	...	84.8	18 600.4	64.1	29 018.7
2007 ⁴	6 514.3	453.9	16.7	16 352.2	4 456.8	...	3 148.9	2 221.8	946.0	...	181.9	20 447.1	59.6	34 292.6
2008	5 178.8	120.9	-	12 809.9	3 309.8	...	3 582.9	2 645.0	537.2	...	141.3	16 930.0	59.8	28 325.8
2009	5 318.3	19.7	-	16 177.7	4 870.7	...	2 666.6	2 453.6	675.6	...	228.4	19 520.0	60.2	32 410.5
2010	6 098.6	24.8	-	17 905.5	4 587.3	...	2 627.6	2 358.1	769.9	...	290.3	21 303.1	61.5	34 662.2
2011	7 296.2	0.3	91.6	17 151.4	6 496.4	...	2 913.1	3 456.5	2 583.4	91.6	367.3	22 647.9	56.0	40 447.8
2012	11 250.9	42.5	1 254.9	19 109.6	6 530.5	...	3 605.4	4 037.5	1 159.7	96.2	362.1	23 874.6	50.3	47 449.2
2013	10 892.3	170.1	1 427.2	28 852.4	8 340.3	...	4 263.6	3 188.2	1 088.3	114.0	314.8	34 204.3	58.3	58 651.2
2014 Q1	10 570.0	225.2	1 419.7	29 517.0	8 417.5	...	4 158.7	3 470.0	843.2	119.5	244.6	34 518.8	58.5	58 985.3
Q2	11 217.9	235.9	1 427.3	29 966.5	8 498.1	...	4 777.2	2 926.8	2 165.5	123.7	295.5	36 909.2	59.9	61 634.4
Q3	11 496.1	376.5	1 429.3	26 617.0	7 939.0	...	5 537.9	2 206.8	2 129.7	308.7	305.1	34 284.6	58.8	58 346.1
Q4	11 403.1	434.7	1 430.0	26 887.0	7 847.3	...	6 015.0	2 639.2	2 012.1	402.7	321.6	34 914.1	58.8	59 392.6
2015 Jan	11 505.5	426.6	1 430.2	30 501.1	7 719.2	...	6 199.7	2 592.8	2 160.0	327.7	326.7	38 860.8	61.5	63 189.4
Feb	11 732.2	467.4	1 431.6	26 493.1	7 789.1	...	5 163.4	2 572.3	8 715.5	333.7	323.8	40 372.1	62.1	65 022.2
Mar	11 985.6	495.9	1 432.4	23 295.8	7 114.1	...	4 800.8	4 910.9	6 557.4	259.6	348.0	34 654.0	56.6	61 200.4
Apr	12 157.7	680.2	1 432.2	23 980.1	7 259.5	...	4 773.0	4 535.4	6 588.6	302.3	347.7	35 341.7	57.0	62 056.7
May	12 801.9	880.8	1 433.8	26 133.3	7 232.9	...	5 541.9	4 532.0	1 863.6	318.1	358.4	33 538.8	54.9	61 096.8
Jun	12 860.4	1 183.8	1 432.5	34 770.7	7 353.8	...	7 442.8	3 800.8	461.3	307.6	347.3	42 674.8	61.0	69 961.0
Jul	13 290.5	1 279.4	1 432.6	35 138.8	6 890.4	...	6 070.4	4 171.8	244.8	313.4	346.8	41 454.0	59.9	69 178.9
Aug	12 456.2	1 222.5	1 522.4	33 863.6	8 447.3	...	7 704.8	3 681.8	252.4	337.9	340.6	41 820.8	59.9	69 829.4
Sep	13 548.5	1 238.2	1 430.7	35 010.3	7 290.5	...	8 990.5	3 461.1	233.0	344.7	335.7	44 233.8	61.5	71 883.0
Oct	13 762.6	1 368.7	1 429.0	37 001.3	8 695.6	...	9 032.9	2 295.3	178.7	344.8	324.2	46 212.9	62.1	74 433.0
Nov	14 049.8	1 395.5	1 429.2	37 783.3	7 355.6	...	9 128.6	3 738.0	229.9	342.3	326.5	47 141.8	62.2	75 778.8
Dec	13 216.4	1 347.3	1 429.4	36 937.6	8 946.5	...	7 852.6	3 296.5	118.4	363.3	337.0	44 908.6	60.8	73 845.0

- Bank of Botswana Certificates (BoBCs) are short-term bills issued by the central bank for monetary policy purposes. Since March 2007, holdings of BoBCs have been restricted to commercial banks and merchant banks.
 - Exchange Traded Funds listed on the Botswana Stock Exchange.
 - Pension funds are limited by law to investing not more than 70 percent of their total assets offshore.
 - Effective March 2007, total domestic bonds were reported without breakdown to show Government bonds separately.
- Source: Ministry of Finance and Development Planning and NBFIRA

TABLE 5.2: MOTOR VEHICLE ACCIDENT FUND¹ – ASSETS AND LIABILITIES
(P MILLION)

As at end of	ASSETS				
	Cash & deposits	Levy due ²	Investments ³	Fixed assets ⁴	Total assets
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
2008	78.6	29.0	1 740.0	14.3	1 862.0
2009	54.0	33.0	2 020.9	7.8	2 115.7
2010	12.6	31.4	2 092.1	9.1	2 145.2
2011	15.8	33.1	2 323.7	8.7	2 381.3
2012	14.0	36.1	2 618.4	9.2	2 677.7
2013	11.4	38.7	3 105.0	7.5	3 162.7
2014	6.0	34.1	3 403.5	10.4	3 454.1
2015	32.4	33.8	3 779.5	18.4	3 864.1

As at end of	LIABILITIES			
	Operating surplus/deficit	Reserves	Claims	Other liabilities
2006	335.0	1 117.7	26.8	149.9
2007	320.4	1 454.0	64.8	173.2
2008	483.4	1 096.7	81.6	200.3
2009	517.8	1 284.0	74.3	239.6
2010	475.5	1 235.8	127.3	306.6
2011	562.8	1 286.0	127.0	405.5
2012	639.2	1 468.0	105.6	465.0
2013	686.9	1 843.4	112.2	520.2
2014	763.4	1 931.8	117.1	641.8
2015	846.8	2 123.9	122.6	770.8

- The Motor Vehicle Accident Fund (formally Motor Vehicle Insurance Fund) is a statutory body formed in 1987 and is governed by the MVA Fund Act No. 15 of 2007.
 - 'Levy Due' includes debtors and prepayments on fuel levy.
 - Investment is the sum of investment in marketable securities, properties and other assets.
 - The value of the MVA Fund building was reclassified from fixed assets to investment in accordance with the prescribed accounting standards.
- Source: Motor Vehicle Accident Fund

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

As at end of		ASSETS						Total Assets
		Liquid Assets			Loans & advances	Fixed assets	Other assets	
		Cash & deposits ¹	Bank of Botswana Certificates	Total liquid assets				
2006		85.6	–	85.6	618.0	46.9	2.9	753.3
2007		131.9	–	131.9	655.4	44.8	3.5	835.5
2008		-12.7	–	-12.7	870.2	57.6	4.2	919.3
2009		69.5	–	69.5	891.3	56.7	8.2	1 025.7
2010		107.7	–	107.7	904.2	58.5	11.9	1 082.3
2011		52.8	–	52.8	1 022.3	57.9	3.5	1 136.4
2012		14.3	–	14.3	1 128.6	58.6	3.4	1 204.9
2013		92.1	–	92.1	1 358.6	87.3	66.8	1 604.8
2014	Q1	91.7	–	91.7	1 459.4	97.3	28.4	1 676.8
	Q2	101.3	–	101.3	1 395.1	110.5	70.6	1 677.5
	Q3	45.0	–	45.0	1 449.8	117.7	43.3	1 655.8
	Q4	22.4	–	22.4	1 577.8	124.3	129.8	1 854.3
2015	Jan	15.7	–	15.7	1 555.7	124.7	28.7	1 724.9
	Feb	9.9	–	9.9	1 450.9	126.8	32.3	1 620.0
	Mar	11.7	–	11.7	1 421.8	127.4	32.6	1 593.5
	Apr	8.8	–	8.8	1 468.5	127.2	29.2	1 633.7
	May	10.6	–	10.6	1 481.3	125.2	31.4	1 648.5
	Jun	14.7	–	14.7	1 400.0	127.7	20.4	1 562.9
	Jul	42.1	–	42.1	1 385.6	127.8	18.5	1 573.9
	Aug	133.5	–	133.5	1 255.5	127.0	19.0	1 535.1
	Sep	69.8	–	69.8	1 215.5	129.7	28.1	1 443.0
	Oct	48.4	–	48.4	1 267.0	129.3	27.2	1 472.0
	Nov	71.7	–	71.7	1 250.4	130.7	31.6	1 484.4
	Dec	29.5	–	29.5	1 274.2	130.5	27.7	1 461.9

As at end of		LIABILITIES			Total Liabilities
		Loans	Capital and reserves	Other liabilities	
2006		233.0	498.5	21.8	753.3
2007		300.8	530.7	4.0	835.5
2008		364.4	587.9	-32.9	919.3
2009		418.5	616.9	-9.7	1 025.7
2010		402.7	656.6	23.0	1 082.3
2011		425.9	685.5	25.0	1 136.4
2012		452.4	736.4	16.1	1 204.9
2013		753.0	785.2	66.6	1 604.8
2014	Q1	917.7	774.0	-14.9	1 676.8
	Q2	870.2	772.5	34.7	1 677.5
	Q3	855.4	773.3	27.1	1 655.8
	Q4	1021.9	799.9	32.5	1 854.3
2015	Jan	883.3	803.2	38.4	1 724.9
	Feb	917.7	664.7	37.5	1 620.0
	Mar	905.4	652.9	35.2	1 593.5
	Apr	970.8	616.2	46.7	1 633.7
	May	970.8	617.0	60.7	1 648.5
	Jun	899.4	632.9	30.5	1 562.9
	Jul	896.6	636.7	40.5	1 573.9
	Aug	897.2	623.0	14.9	1 535.1
	Sep	798.7	625.9	18.5	1 443.0
	Oct	809.2	623.9	39.0	1 472.0
	Nov	835.5	617.8	31.2	1 484.4
	Dec	801.7	625.4	34.8	1 461.9

1. Cash in hand plus current deposits at commercial banks
Source: National Development Bank

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

As at end of		ASSETS						Total Assets
		Deposits ¹	Loans, advances & leasing	Bank of Botswana Certificates	Investments in related companies	Fixed assets	Other assets	
2006		364.4	183.7	–	1 097.3	1.6	26.6	1 673.6
2007		332.1	161.2	–	1 230.1	1.4	38.5	1 763.3
2008		121.4	190.0	–	1 493.1	1.4	60.9	1 866.7
2009		129.3	133.1	–	1 391.7	1.5	62.6	1 718.2
2010		542.9	178.1	–	1 251.8	1.4	93.2	2 067.4
2011		177.7	297.3	–	1 670.3	1.5	108.8	2 255.6
2012	Q1	163.2	306.2	–	1 693.7	2.3	93.6	2 259.0
	Q2	185.1	336.8	–	1 726.3	2.3	88.6	2 339.1
	Q3	113.7	383.2	–	1 301.0	2.6	337.6	2 138.1
	Q4	1.5	428.5	–	1 844.1	2.4	- 22.0	2 254.5
2013	Q1	34.2	406.1	–	1 844.0	2.3	39.0	2 325.5
	Q2	74.6	480.8	–	2 007.7	2.3	36.1	2 601.5
	Q3	- 7.4	223.5	–	1 710.0	1.6	32.4	1 960.1
	Q4	4.1	227.3	–	1 715.0	1.4	32.4	1 980.3
2014	Q1	-6.1	225.7	–	1 707.2	1.3	30.8	1 959.0
	Q2	39.5	182.2	–	1 850.0	1.2	48.0	2 120.9
	Q3	-8.7	193.6	–	1 842.1	4.1	29.4	2 060.5
	Q4	-29.9	211.7	–	1 838.0	3.8	36.7	2 060.3
2015	Q1	108.3	198.7	–	2 029.8	3.3	32.1	2 372.2
	Q2	7.2	183.2	–	1 955.3	4.4	90.7	2 240.8
	Q3	–	190.8	–	1 997.5	4.6	34.2	2 227.2
	Q4	–	195.0	–	2 042.0	4.6	39.8	2 281.3
As at end of		LIABILITIES						Total Liabilities
		Borrowing	Share capital	Reserves	Other liabilities			
2006			312.8	535.2	836.5	-10.8	1 673.6	
2007			307.9	535.2	926.9	-6.7	1 763.3	
2008			302.9	535.2	976.8	51.9	1 866.7	
2009			292.0	864.2	564.3	- 2.2	1 718.2	
2010			281.0	864.2	704.2	218.0	2 067.4	
2011			155.0	864.2	791.9	444.5	2 255.6	
2012	Q1		203.4	864.2	787.7	403.7	2 259.0	
	Q2		275.3	864.2	806.6	393.0	2 339.1	
	Q3		291.5	864.2	837.5	144.9	2 138.1	
	Q4		293.8	864.2	811.5	285.0	2 254.5	
2013	Q1		386.1	864.2	831.3	243.9	2 325.5	
	Q2		524.2	864.2	970.8	242.4	2 601.5	
	Q3		516.7	864.2	384.3	194.9	1 960.1	
	Q4		535.5	864.2	389.2	191.4	1 980.3	
2014	Q1		506.8	864.2	403.3	184.7	1 959.0	
	Q2		507.2	864.2	551.9	197.5	2 120.9	
	Q3		478.7	864.2	507.6	210.0	2 060.5	
	Q4		489.8	864.2	525.1	181.3	2 060.3	
2015	Q1		465.2	864.2	746.0	296.9	2 372.2	
	Q2		422.1	864.2	857.7	96.9	2 240.8	
	Q3		343.5	864.2	896.9	122.6	2 227.2	
	Q4		314.1	864.2	979.7	123.4	2 281.3	

1. Deposits at commercial banks

Source: Botswana Development Corporation

BANK OF BOTSWANA ANNUAL REPORT 2015

TABLE 6.1: BALANCE OF PAYMENTS: DETAILED ACCOUNTS
(P MILLION)

	2006	2007	2008	2009	2010
A. Current Account	11 363	10 140	1 006	-4 680	-2 420
Merchandise	10 159	7 094	-2 574	-9 377	-6 798
Exports	26 386	31 695	32 757	23 866	31 237
Imports	16 227	24 601	35 331	33 243	38 036
Services	1 100	747	565	299	170
Transportation	65	- 49	- 389	- 604	- 550
Credit	472	507	148	123	240
Debit	407	556	537	727	790
Travel	1 522	1 627	1 921	3 085	3 273
Credit	3 136	3 352	3 481	4 742	5 295
Debit	1 614	1 726	1 560	1 657	2 022
Other Services	- 487	- 831	- 968	-2 182	-2 553
Credit	892	1 352	773	1 164	1 133
Debit	1 379	2 183	1 741	3 346	3 686
Income	-4 511	-4 531	-5 112	-1 703	-3 733
Compensation of employees	- 364	- 469	20	- 97	- 115
Credit	146	75	139	87	132
Debit	510	543	118	184	247
Investment Income	-4 148	-4 063	-5 132	-1 606	-3 619
Credit	2 939	3 142	3 102	2 036	1 604
Debit	7 087	7 205	8 235	8 642	5 223
Current transfers	4 615	6 830	8 127	6 101	7 942
Private	628	528	8	- 107	- 341
Credit	686	590	611	157	259
Debit	58	62	602	263	601
Government	3 988	6 302	8 119	6 207	8 283
Credit	5 109	7 861	8 385	6 522	8 542
Debit	1 121	1 559	266	314	259
B. Capital Account	- 48	- 51	-	-	23
Private	- 48	- 51	-	-	23
Credit	73	78	-	-	25
Debit	121	129	-	-	2
Total Group A plus Group B	11 315	10 089	1 005	-4 680	-2 397
C. Financial Account	- 688	- 214	4 960	1 966	-2 464
Direct Investment	2 548	2 842	4 180	1 437	1 478
Equity	2 696	2 885	4 207	1 492	1 514
Abroad	- 168	- 180	701	- 29	5
In Botswana	2 864	3 065	3 506	1 521	1 509
Other capital	- 147	- 42	- 27	- 55	- 36
Abroad	- 122	- 14	- 77	- 27	- 11
In Botswana	- 25	- 28	50	- 28	- 25
Portfolio Investment	-4 228	-2 004	3 648	-2 362	-2 732
Equity securities	-4 045	-2 463	3 625	-3 140	-2 675
Assets	-4 255	-2 521	3 875	-3 267	-2 751
Liabilities	210	58	- 251	127	76
Debt securities	- 183	459	24	778	- 57
Assets	- 184	433	- 25	778	- 55
Liabilities	1	27	49	-	- 1
Other Investment	991	-1 053	-2 869	2 890	-1 210
General Government	- 242	- 183	- 143	6 724	- 842
Assets	-	-	-	-	- 570
Liabilities	- 242	- 183	- 143	6 724	- 272
Banks	514	- 983	-2 227	-4 276	- 540
Assets	130	- 886	-2 310	-4 416	-2 088
Liabilities	384	- 97	82	140	1 548
Other sectors	719	114	- 499	442	172
Assets	- 756	- 141	- 100	103	- 78
Liabilities	1 474	254	- 399	339	250
Total Group A+B+C	10 627	9 875	5 965	-2 714	-4 862
D. Net errors and omissions	- 371	818	1 487	-1 848	-1 649
Overall Balance (total Group A through D)	10 256	10 694	7 452	-4 563	-6 511
E. Reconciliation/Financing	-10 256	-10 693	-7 452	4 563	6 511
Change in the level of reserves	-13 365	-10 543	-10 093	10 704	7 061
Foreign exchange holdings	-13 367	-10 557	-10 037	11 232	7 079
Special Drawing Rights	-	-	-	- 509	-
Reserve position at IMF	2	15	- 56	- 20	- 17
Valuation Adjustments	3 109	- 150	2 641	-6 141	- 550

1. Provisional figures.

Source: Bank of Botswana

PART C: STATISTICS: 6: EXTERNAL TRADE AND INTERNATIONAL FINANCE

2011	2012	2013	2014	2015 ¹	
3 250	-1 274	11 624	22 240	11 314	A. Current Account
-4 779	-16 713	-2 353	4 693	-8 264	Merchandise
44 043	44 361	66 560	76 417	63 528	Exports
48 822	61 074	68 913	71 724	71 792	Imports
952	1 836	2 974	5 187	6 332	Services
-1 043	- 782	- 630	- 149	200	Transportation
215	282	677	425	503	Credit
1 258	1 064	1 307	575	303	Debit
3 737	4 261	5 233	6 292	7 162	Travel
5 895	6 525	7 433	8 766	9 603	Credit
2 158	2 263	2 200	2 474	2 440	Debit
-1 742	-1 644	-1 629	- 956	-1 031	Other Services
2 285	1 420	2 327	2 946	2 589	Credit
4 027	3 064	3 957	3 902	3 620	Debit
- 768	331	-3 152	-3 102	-3 013	Income
- 137	- 100	63	- 42	- 206	Compensation of employees
116	121	261	377	270	Credit
254	221	199	420	476	Debit
- 631	431	-3 214	-3 060	-2 808	Investment Income
1 590	1 500	1 489	1 695	1 922	Credit
2 221	1 068	4 703	4 755	4 729	Debit
7 846	13 272	14 156	15 463	16 260	Current transfers
354	488	842	188	451	Private
1 807	1 639	1 937	1 003	1 470	Credit
1 454	1 150	1 095	815	1 019	Debit
7 492	12 784	13 314	15 275	15 809	Government
8 010	13 174	13 677	15 464	16 153	Credit
517	390	364	189	344	Debit
3	-	1	-	2	B. Capital Account
3	-	1	-	2	Private
3	-	1	-	2	Credit
-	-	-	-	-	Debit
3 253	-1 274	11 625	22 240	11 316	Total Group A plus Group B
7 008	1 523	-8 101	2 658	-8 590	C. Financial Account
9 442	3 651	2 636	3 625	3 130	Direct Investment
9 651	5 104	4 693	3 454	4 074	Equity
- 9	- 11	- 679	- 277	- 478	Abroad
9 660	5 115	5 373	3 732	4 552	In Botswana
- 209	-1 453	-2 057	170	- 944	Other capital
75	- 50	- 32	- 722	- 377	Abroad
- 284	-1 403	-2 026	893	- 567	In Botswana
-1 459	-1 335	-10 441	- 709	-8 889	Portfolio Investment
660	-2 066	-9 856	1 967	-9 185	Equity securities
779	-2 000	-9 870	1 965	-9 186	Assets
- 119	- 65	15	1	1	Liabilities
-2 118	731	- 586	-2 676	296	Debt securities
-2 099	731	- 587	-2 675	296	Assets
- 19	-	1	- 1	- 1	Liabilities
- 975	- 793	- 295	- 257	-2 830	Other Investment
3 532	- 262	- 282	- 294	- 367	General Government
-	-	-	-	-	Assets
3 532	- 262	- 282	- 294	- 367	Liabilities
-6 414	-1 406	278	111	-2 281	Banks
-4 392	-1 997	318	-1 045	-2 018	Assets
-2 023	592	- 40	1 156	- 262	Liabilities
1 907	874	- 292	- 74	- 183	Other sectors
- 38	- 93	- 58	27	- 15	Assets
1 945	966	- 234	- 101	- 168	Liabilities
10 261	249	3 524	24 899	2 726	Total Group A+B+C
-6 831	-1 112	-2 184	-13 494	-2 783	D. Net errors and omissions
3 430	- 862	1 340	11 404	- 57	Overall Balance (total Group A through D)
-3 430	862	-1 340	-11 404	57	E. Reconciliation/Financing
-9 424	954	-8 455	-11 340	-5 770	Change in the level of reserves
-9 246	977	-8 369	-11 332	-5 775	Foreign exchange holdings
-	-	-	-	-	Special Drawing Rights
- 178	- 23	- 86	- 8	6	Reserve position at IMF
5 994	- 92	7 115	- 65	5 827	Valuation Adjustments

**TABLE 6.2: QUARTERLY BALANCE OF PAYMENTS
(P MILLION)**

	2011				2012				2013			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
A. Current account	-1 475	2 929	1 787	10	- 653	796	-2 015	598	4 182	- 308	6 880	870
Balance on goods	-1 958	1 288	-298	-3 811	-3 621	-2 751	-6 322	-4 019	1 121	-2 326	2 423	-3 571
Exports	10 018	12 800	12 418	8 807	9 203	10 151	13 177	11 830	16 867	14 738	19 550	15 404
Imports	11 976	11 511	12 716	12 618	12 823	12 903	19 499	15 849	15 747	17 064	17 127	18 976
Balance on services	- 211	72	160	931	454	366	37	979	336	665	796	1 176
Exports of services	2 032	1 918	1 961	2 484	1 975	2 014	1 961	2 276	2 151	2 675	2 792	2 819
Imports of services	2 243	1 846	1 801	1 553	1 521	1 648	1 925	1 297	1 815	2 010	1 996	1 643
Balance on income	- 229	- 186	- 177	- 176	376	- 70	292	- 268	- 478	- 2 934	206	54
Compensation of Employees	- 49	- 36	- 27	- 25	- 21	- 27	- 25	- 27	-	26	21	15
Income earned by Botswana residents abroad	24	28	33	32	32	17	34	38	41	70	78	72
Income earned by non-residents in Botswana	73	64	60	57	53	44	59	65	42	44	56	56
Investment Income	- 179	- 150	- 150	- 151	397	- 43	317	- 241	- 477	- 2 961	185	39
Botswana investment abroad	369	409	406	406	390	435	338	336	352	412	373	351
Foreign investment in Botswana	549	560	555	558	- 7	477	21	577	829	3 373	189	312
Balance on current transfers	922	1 755	2 102	3 066	2 137	3 251	3 979	3 906	3 203	4 286	3 455	3 211
Inflow of current transfers	1 562	2 301	2 511	3 442	2 470	3 687	4 391	4 264	3 586	4 621	3 843	3 564
Outflow of current transfers	640	546	409	376	333	435	413	358	383	334	388	353
B. Capital account	3	-	-	-	-	-	-	-	-	-	-	1
Capital account inflows	3	-	-	-	-	-	-	-	-	-	-	1
Capital account outflows	-	-	-	-	-	-	-	-	-	-	-	-
C. Financial account	449	3 555	1 723	1 282	- 214	1 328	- 338	747	-1 749	- 4	-4 255	-2 093
Direct investment abroad	1	24	20	22	-	- 27	- 1	- 33	4	- 318	- 14	- 384
Direct investment in Botswana	142	3 369	2 787	3 078	- 23	1 658	73	2 004	- 21	1 495	66	1 807
Portfolio investment abroad	- 768	- 80	1 115	-1 587	- 242	449	- 787	- 689	- 2 517	-1 539	- 3 909	- 2 493
Portfolio investment in Botswana	- 7	- 4	- 134	6	-	- 29	- 1	- 35	- 3	16	1	1
Other investment abroad	-1 700	- 14	- 3 375	660	- 522	- 981	433	- 1 019	1 004	119	127	- 989
Other investment in Botswana	2 781	260	1 310	- 896	573	258	- 54	520	- 217	222	- 526	- 35
Total A+B+C	-1 024	6 485	3 509	1 292	- 866	2 123	-2 353	1 345	2 433	- 313	2 625	-1 222
D. Net errors and omissions	3 806	-5 771	-2 644	-2 223	- 434	-2 196	3 841	-2 323	-2 358	3 084	-2 511	- 399
Overall Balance (Total Group A through D)	2 782	714	865	- 931	-1 300	- 73	1 489	- 978	75	2 772	114	-1 621
Reconciliation/Financing	-2 782	- 714	- 865	931	1 300	73	-1 489	978	- 75	-2 772	- 114	1 621
Change in the level of reserves	-3 886	-1 261	-4 069	- 209	1 736	-1 297	291	224	-2 411	-3 634	-1 662	- 748
Valuation Adjustments	1 104	547	3 204	1 140	- 436	1 369	-1 780	754	2 336	862	1 548	2 369

1. Provisional figures

Source: Bank of Botswana

PART C: STATISTICS: 6: EXTERNAL TRADE AND INTERNATIONAL FINANCE

2014				2015 ¹				
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
4 142	6 877	7 076	4 145	6 650	5 387	8	- 731	A. Current account
- 625	2 655	2 016	647	1 340	132	-5 951	-3 784	Balance on goods
17 272	21 037	19 790	18 318	19 510	19 832	11 852	12 334	Exports
17 897	18 382	17 774	17 671	18 171	19 700	17 803	16 119	Imports
1 206	1 284	1 467	1 228	1 035	1 707	1 824	1 766	Balance on services
2 947	2 911	3 099	3 180	2 723	3 276	3 372	3 324	Exports of services
1 741	1 626	1 631	1 952	1 688	1 569	1 548	1 558	Imports of services
364	-1 111	- 668	-1 687	300	-1 675	393	-2 032	Balance on income
- 18	- 2	- 43	21	- 108	- 63	- 2	- 33	Compensation of Employees
99	71	46	162	56	50	92	71	Income earned by Botswana residents abroad
117	73	89	141	164	114	94	104	Income earned by non-residents in Botswana
382	-1 109	- 624	-1 708	408	-1 612	395	-1 999	Investment Income
394	471	429	402	438	501	488	495	Botswana investment abroad
12	1 580	1 053	2 110	30	2 113	93	2 494	Foreign investment in Botswana
3 197	4 048	4 261	3 956	3 975	5 223	3 742	3 319	Balance on current transfers
3 645	4 224	4 465	4 133	4 279	5 386	4 282	3 675	Inflow of current transfers
448	176	204	177	304	163	540	356	Outflow of current transfers
-	-	-	-	-	-	2	-	B. Capital account
-	-	-	-	-	-	2	-	Capital account inflows
-	-	-	-	-	-	-	-	Capital account outflows
- 255	- 678	-1 097	4 688	-4 237	-3 831	- 774	252	C. Financial account
- 6	- 447	- 20	- 527	- 5	- 382	- 17	- 451	Direct investment abroad
29	2 066	91	2 438	25	1 781	78	2 101	Direct investment in Botswana
- 315	-2 390	2 625	- 630	260	-8 021	- 840	- 290	Portfolio investment abroad
-	1	1	- 2	-	-	- 1	2	Portfolio investment in Botswana
-1 951	2 425	-3 965	2 474	-4 731	3 377	- 304	- 376	Other investment abroad
1 989	-2 333	171	934	214	- 586	309	- 734	Other investment in Botswana
3 887	6 199	5 979	8 833	2 413	1 556	- 764	- 479	Total A+B+C
-1 032	-1 434	-4 897	-6 131	2 584	- 614	296	-5 050	D. Net errors and omissions
2 856	4 765	1 082	2 701	4 998	942	- 468	-5 529	Overall Balance (Total Group A through D)
-2 856	-4 765	-1 082	-2 701	-4 998	- 942	468	5 529	Reconciliation/Financing
-2 330	-5 072	-1 121	-2 816	-6 083	659	-1 654	1 309	Change in the level of reserves
- 526	307	39	115	1 085	-1 600	2 122	4 220	Valuation Adjustments

TABLE 6.3: DIAMONDS TRADE
(MILLION)

Period		Exports					
		Rough ¹				Polished	
		Botswana Exports		Total Exports		US\$	Pula
		US\$	Pula	US\$	Pula	US\$	Pula
2006		3 346.8	19 313.0	...	...	...	...
2007		3 267.1	19 966.6	...	...	...	...
2008		3 197.7	20 858.7	2 852.0	18 746.3	292.5	2 041.8
2009		1 856.9	12 959.2	1 959.0	13 700.9	214.9	1 530.4
2010		2 782.9	18 846.0	2 636.5	17 825.6	457.0	3 100.1
2011	Q1	1 020.0	6 768.9	941.9	6 246.1	104.9	699.5
	Q2	1 342.5	8 740.2	1 057.2	6 907.0	180.5	1 176.8
	Q3	1 290.7	8 650.9	1 118.0	7 471.0	212.8	1 440.0
	Q4	632.8	4 691.1	644.9	4 766.7	207.8	1 540.5
2012	Q1	826.8	5 994.0	857.4	6 263.3	160.5	1 166.5
	Q2	850.4	6 401.7	832.6	6 345.2	191.2	1 451.0
	Q3	661.1	5 150.7	1 285.0	9 881.3	167.0	1 287.3
	Q4	726.7	5 691.1	1 045.7	8 264.6	188.0	1 483.8
2013	Jan	320.1	2 553.0	542.1	4 306.8	19.5	154.7
	Feb	216.3	1 734.3	530.5	4 247.3	35.6	284.8
	Mar	182.5	1 460.1	597.7	4 906.8	47.0	385.5
	Apr	402.2	3 312.0	630.8	5 155.1	62.8	513.6
	May	267.7	2 179.1	409.9	3 407.3	82.0	681.9
	Jun	451.2	3 882.9	156.8	1 348.1	69.8	600.2
	Jul	439.0	3 724.0	624.8	5 354.1	60.4	517.2
	Aug	123.1	1 071.5	541.0	4 655.5	104.7	901.2
	Sep	279.9	2 437.4	546.8	4 673.7	80.9	691.4
	Oct	324.0	2 749.1	86.2	730.2	81.6	691.4
	Nov	328.6	2 852.2	567.8	4 907.8	73.4	634.6
	Dec	59.1	513.4	575.1	5 000.7	71.0	617.1
2014	Jan	333.4	2 916.1	592.8	5 300.6	17.3	154.4
	Feb	337.1	3 049.1	428.7	3 848.4	67.9	609.4
	Mar	481.8	4 252.2	524.2	4 644.0	54.6	483.8
	Apr	65.7	579.5	637.8	5 589.3	58.9	516.5
	May	464.7	4 020.5	493.5	4 291.5	77.5	673.9
	Jun	388.8	3 454.1	726.9	6 426.9	86.9	768.0
	Jul	436.0	3 833.8	788.3	6 965.9	58.9	520.5
	Aug ³	–	–	719.1	6 384.1	84.3	748.3
	Sep	471.6	4 295.1	157.8	1 432.4	100.9	915.5
	Oct	476.2	4 369.8	497.1	4 556.2	81.1	743.7
	Nov	442.1	4 082.0	468.7	4 329.5	69.8	644.6
	Dec	70.3	659.4	443.2	4 183.1	63.2	596.6
2015	Jan	280.5	2 674.7	488.2	4 680.4	18.8	180.0
	Feb	260.2	2 504.6	380.1	3 654.5	58.8	565.6
	Mar	444.8	4 304.0	700.1	6 936.3	45.1	446.8
	Apr	451.9	4 471.0	243.2	2 405.4	32.1	317.4
	May	14.6	143.2	717.1	7 032.2	50.8	498.4
	Jun	378.9	3 746.9	596.1	5 922.4	44.6	442.6
	Jul	43.6	435.2	333.0	3 339.6	34.7	347.5
	Aug	371.6	3 757.8	191.5	1 950.2	40.5	412.0
	Sep	245.3	2 573.5	305.9	3 196.5	34.7	363.1
	Oct	63.8	657.6	361.4	3 755.7	29.9	311.0
	Nov	18.4	195.1	110.0	1 179.6	24.9	266.6
	Dec	31.9	345.7	377.4	4 158.7	26.6	293.5

1. Botswana exports refers to the value of rough diamonds produced at the major mines in Botswana. This is recorded at the time these diamonds are first sold, which may be some time before leaving the country as they still have to undergo final aggregation and sale. Total exports are as reported in the trade statistics compiled by Statistics Botswana and also include re-exports of diamonds mined in other countries. These are recorded at the time the goods leave the country. Subtracting Botswana exports from this total approximates the gross value of re-export. However, the difference in the timing of recording the two measures means that the two sets of data are not fully comparable, especially over short time periods.

2. This is the total value of Botswana exports, rough and polished, including re-exports. These are as reported in the trade statistics compiled by Statistics Botswana. Estimates of diamond imports and exports from July 2012 from the previous publication have now been revised to match that of Statistics Botswana following completion of revision of diamonds data.

3. There were no sales for rough diamonds mined in Botswana in August 2014.

Sources: DTCB, Teemane Manufacturing Co, Leo Schachter Botswana and Statistics Botswana

PART C: STATISTICS: 6: EXTERNAL TRADE AND INTERNATIONAL FINANCE

Exports		Imports						Period
Grand Total ²		Rough		Polished		Total		
US\$	Pula	US\$	Pula	US\$	Pula	US\$	Pula	
...	...	...	...	...	...	...	...	2006
...	...	...	...	...	...	...	...	2007
3 144.5	20 788.1	322.5	3 092.6	7.3	49.5	329.8	3 142.1	2008
2 173.9	15 231.4	358.9	2 546.0	8.7	62.0	367.6	2 608.0	2009
3 093.5	20 925.7	631.1	4 285.6	27.6	185.6	658.7	4 471.3	2010
1 046.9	6 945.7	219.3	1 461.6	3.7	24.5	223.0	1 486.1	Q1 2011
1 237.7	8 083.9	169.4	1 108.1	11.9	77.9	181.3	1 186.0	Q2
1 330.8	8 911.0	205.2	1 364.3	21.9	150.4	227.1	1 514.7	Q3
852.7	6 307.2	200.5	1 474.4	30.1	221.0	230.6	1 695.4	Q4
1 017.9	7 429.8	229.3	1 682.2	7.2	53.1	236.5	1 735.2	Q1 2012
1 023.8	7 796.2	243.4	1 858.7	18.9	143.6	262.3	2 002.3	Q2
1 452.0	11 168.6	1 092.2	8 425.5	14.7	113.6	1 107.0	8 539.1	Q3
1 233.7	9 748.4	525.7	4 147.7	11.2	88.1	536.9	4 235.8	Q4
561.6	4 461.5	288.2	2 289.7	7.8	61.9	296.0	2 351.6	Jan 2013
566.1	4 532.1	111.8	894.8	5.6	44.5	117.3	939.3	Feb
644.7	5 292.3	208.0	1 707.7	5.4	44.4	213.4	1 752.1	Mar
693.6	5 668.7	293.5	2 398.3	5.4	44.1	298.8	2 442.4	Apr
491.9	4 089.2	190.5	1 583.5	4.6	37.9	195.1	1 621.4	May
226.6	1 948.3	283.7	2 439.0	4.6	39.6	288.3	2 478.6	Jun
685.2	5 871.3	304.6	2 609.9	6.9	59.1	311.5	2 669.0	Jul
645.7	5 556.8	128.5	1 106.2	8.2	70.4	136.7	1 176.6	Aug
627.7	5 365.1	247.3	2 113.3	9.9	84.4	257.1	2 197.7	Sep
167.7	1 421.6	409.0	3 466.0	9.9	84.2	418.9	3 550.2	Oct
641.3	5 542.4	357.8	3 092.8	10.4	90.0	368.2	3 182.8	Nov
646.0	5 617.8	14.7	127.5	2.0	17.3	16.7	144.8	Dec
610.1	5 455.0	210.5	1 882.0	4.5	40.2	215.0	1 922.2	Jan 2014
496.6	4 457.8	189.9	1 704.3	11.5	103.2	201.4	1 807.5	Feb
578.8	5 127.8	405.7	3 594.0	16.4	145.5	422.1	3 739.5	Mar
696.7	6 105.8	196.7	1 723.8	8.3	73.0	205.0	1 796.8	Apr
571.0	4 965.4	354.2	3 080.2	13.4	116.6	367.6	3 196.8	May
813.8	7 194.9	266.4	2 355.3	3.8	33.8	270.2	2 389.1	Jun
847.2	7 486.4	170.9	1 510.1	3.8	33.8	174.7	1 543.9	Jul
803.4	7 132.4	238.3	2 116.0	12.8	113.6	251.1	2 229.6	Aug
258.7	2 347.9	232.1	2 106.4	8.9	80.4	241.0	2 186.8	Sep
578.3	5 299.9	241.3	2 211.9	20.0	182.9	261.3	2 394.8	Oct
538.5	4 974.1	247.5	2 286.1	14.7	135.7	262.2	2 421.8	Nov
506.4	4 779.7	33.7	317.9	3.5	32.8	37.2	350.7	Dec
507.0	4 860.4	81.9	785.4	7.3	69.8	89.2	855.2	Jan 2015
438.9	4 220.1	308.5	2 965.9	10.8	104.0	319.3	3 069.9	Feb
745.2	7 383.1	263.9	2 614.6	8.0	78.9	271.9	2 693.5	Mar
275.3	2 722.8	187.7	1 856.7	4.5	44.5	192.2	1 901.2	Apr
767.9	7 530.6	257.2	2 522.2	9.9	97.3	267.1	2 619.5	May
640.7	6 365.0	332.7	3 305.6	9.5	94.0	342.2	3 399.6	Jun
367.7	3 687.1	95.1	954.0	14.6	146.6	109.8	1 100.6	Jul
232.0	2 362.2	221.3	2 253.6	2.0	20.2	223.3	2 273.8	Aug
340.7	3 559.6	247.5	2 586.2	5.0	52.3	252.5	2 638.5	Sep
391.4	4 066.7	99.6	1 034.6	6.2	64.0	105.7	1 098.6	Oct
134.8	1 446.2	108.1	1 159.5	6.3	67.2	114.4	1 226.7	Nov
404.0	4 452.2	112.3	1 238.0	2.7	29.8	115.0	1 267.8	Dec

**TABLE 6.4: EXPORTS: OTHER PRINCIPAL EXPORTS
(MILLION)**

Period	Copper-Nickel ¹		Beef		Soda Ash		Textiles		Vehicles		Gold		
	US\$	Pula	US\$	Pula	US\$	Pula	US\$	Pula	US\$	Pula	US\$	Pula	
2006	650.3	3 822.8	60.9	363.2	79.9	462.7	156.0	916.7	32.0	183.6	34.5	206.3	
2007	904.8	5 521.7	96.3	592.3	77.2	473.5	452.8	2 787.5	35.6	218.7	38.1	239.4	
2008	885.0	5 923.6	79.0	530.3	74.5	505.2	267.3	1 819.3	60.9	413.6	54.5	382.4	
2009	513.8	3 620.0	68.8	480.1	73.4	526.0	196.4	1 417.6	69.5	490.9	38.0	269.6	
2010	617.6	4 152.8	127.6	868.8	74.6	506.4	166.0	1 118.5	40.8	275.3	67.8	460.5	
2011	Q1	157.3	1 030.2	25.8	171.4	19.5	129.4	63.5	422.7	19.1	127.4	17.3	115.4
	Q2	185.7	1 193.1	13.5	87.5	20.3	132.3	51.1	334.0	54.0	352.5	17.9	117.1
	Q3	69.2	454.4	17.8	120.5	19.0	128.4	68.4	464.5	27.8	186.3	20.8	143.0
	Q4	97.9	720.5	11.2	83.1	17.9	132.3	75.3	556.4	22.2	164.3	19.9	149.2
2012	Q1	113.0	810.0	11.4	83.0	18.7	136.8	45.5	333.0	32.3	236.9	25.6	187.9
	Q2	154.0	1 140.3	16.6	126.4	21.5	162.7	10.7	80.9	23.4	177.1	22.5	171.5
	Q3	89.1	687.8	22.6	174.0	23.0	177.1	13.2	102.1	36.5	281.3	19.0	145.9
	Q4	121.1	956.5	17.7	139.5	21.3	168.1	12.9	101.4	37.7	297.2	14.3	113.1
2013	Jan	52.1	413.5	2.8	22.5	6.8	54.3	3.1	24.2	8.2	65.1	4.8	36.7
	Feb	32.3	258.4	3.5	28.0	6.6	52.5	3.3	26.6	12.5	99.8	3.6	28.7
	Mar	55.7	457.3	4.7	38.8	6.2	50.7	3.8	31.1	6.3	52.1	3.7	30.1
	Apr	54.0	441.4	10.4	85.1	7.7	62.9	2.6	21.5	5.0	40.6	4.9	39.8
	May	57.0	473.4	10.9	90.7	6.7	56.1	3.5	28.7	6.4	53.4	4.4	36.0
	Jun	53.6	461.0	27.5	236.1	5.3	45.8	3.1	26.4	6.9	59.7	4.8	41.6
	Jul	52.9	452.9	12.3	105.3	7.9	67.3	5.6	48.0	5.0	43.0	3.6	31.0
	Aug	41.9	360.9	8.0	68.6	7.4	63.4	4.0	34.0	5.3	45.5	5.1	43.4
	Sep	50.2	429.2	8.3	70.8	7.5	63.7	3.7	31.3	4.7	40.5	5.2	44.9
	Oct	42.1	356.7	10.0	84.6	8.1	68.7	3.9	33.2	6.0	50.8	4.2	36.0
	Nov	33.5	289.9	9.4	81.5	7.3	62.8	3.5	30.4	7.1	61.6	5.2	45.5
	Dec	40.5	352.3	9.7	84.0	8.7	75.2	3.5	30.3	5.5	47.7	4.3	37.4
2014	Jan	46.2	412.9	3.9	34.5	8.5	75.6	2.9	25.8	4.4	38.9	4.0	35.3
	Feb	30.8	276.4	4.7	42.1	7.1	63.7	3.7	33.0	7.1	64.0	4.8	43.1
	Mar	24.5	216.7	5.2	46.1	7.5	66.2	2.7	23.7	5.6	50.0	3.7	32.5
	Apr	29.3	257.1	3.3	28.6	7.3	63.6	3.5	30.9	13.5	118.7	4.2	37.1
	May	53.9	468.7	9.4	81.4	7.9	69.0	4.0	34.6	4.1	35.9	3.9	34.1
	Jun	45.9	405.7	11.3	100.0	7.9	69.9	2.8	24.4	4.7	41.6	2.6	23.2
	Jul	15.1	133.3	11.4	101.1	8.2	74.2	4.4	38.6	4.8	42.4	2.3	20.7
	Aug	28.2	250.7	10.9	97.2	7.8	69.3	5.1	45.2	4.5	39.9	3.9	34.2
	Sep	62.7	569.2	10.3	93.2	7.6	69.3	2.8	25.6	5.2	47.3	3.1	28.7
	Oct	63.8	585.0	13.4	122.5	8.7	79.4	3.9	35.7	5.4	49.7	2.3	21.2
	Nov	49.7	458.9	11.7	107.9	8.3	76.4	3.3	30.5	3.2	29.4	2.7	24.5
	Dec	37.8	357.2	15.6	147.6	9.0	85.1	2.9	27.7	4.4	42.0	2.8	26.6
2015	Jan	44.7	428.9	4.6	43.7	8.6	82.3	2.0	18.7	8.8	84.3	2.1	20.1
	Feb	50.6	486.1	5.3	51.0	6.1	59.0	2.8	26.8	5.0	47.6	2.0	19.1
	Mar	43.3	428.7	8.5	84.0	6.4	63.3	4.1	40.4	8.6	85.6	2.2	22.0
	Apr	45.3	448.2	11.2	111.2	6.8	67.7	3.0	30.1	10.0	98.6	2.1	21.1
	May	41.0	402.1	10.8	106.0	7.4	72.7	4.1	39.9	5.9	57.6	1.8	18.2
	Jun	46.1	458.3	10.5	104.1	9.0	88.9	3.5	34.4	5.8	58.0	2.2	21.4
	Jul	32.0	320.7	13.4	134.6	9.2	92.0	3.0	30.4	2.8	27.6	2.4	24.2
	Aug	3.9	40.2	5.4	55.3	7.3	74.6	3.5	35.3	7.1	71.9	3.0	30.4
	Sep	1.3	13.9	8.0	83.6	8.6	89.7	2.2	22.9	4.4	45.5	3.0	30.6
	Oct	5.1	53.0	9.4	97.8	7.5	78.4	2.6	26.7	3.3	34.6	1.3	13.5
	Nov	28.2	302.2	8.3	89.4	7.4	79.2	3.1	33.4	5.4	58.1	3.4	36.3
	Dec	30.2	333.3	8.7	96.1	6.9	76.4	3.1	34.1	2.8	31.1	2.4	26.2

1. Effective July 2012, estimates of copper and nickel exports use data produced by Statistics Botswana, replacing sales reports obtained directly from major exporters. While this new source may lead to some additional lags in reporting, it will provide better coverage of the copper-nickel sector in Botswana, which is developing rapidly.

Sources: BMC, BCL, Tati Nickel Mining Company, Mupane Gold Mining and Statistics Botswana

TABLE 6.5: FOREIGN EXCHANGE RESERVES – SELECTED CURRENCIES
(MILLION)

As at end of		Pula	US dollar	SDR
2006		47 976	7 993	5 316
2007		58 518	9 790	6 191
2008		68 612	9 118	5 942
2009		57 908	8 704	5 565
2010		50 847	7 886	5 085
2011	Mar	54 733	8 374	5 287
	Jun	55 994	8 578	5 359
	Sep	60 062	8 301	5 328
	Dec	60 271	8 082	5 250
2012	Mar	58 535	8 066	5 210
	Jun	59 832	7 832	5 146
	Sep	59 541	7 794	5 061
	Dec	59 317	7 628	4 959
2013	Jan	63 281	7 916	5 132
	Feb	61 950	7 669	5 068
	Mar	61 728	7 531	5 018
	Apr	65 094	8 072	5 331
	May	66 400	7 682	5 133
	Jun	65 362	7 647	5 098
	Jul	69 054	8 093	5 352
	Aug	67 270	7 743	5 119
	Sep	67 024	7 842	5 107
	Oct	69 215	8 112	5 274
	Nov	69 112	8 038	5 232
	Dec	67 772	7 726	5 008
2014	Jan	71 640	7 845	5 122
	Feb	70 313	7 959	5 140
	Mar	70 102	7 992	5 167
	Apr	74 482	8 513	5 482
	May	75 194	8 595	5 572
	Jun	75 174	8 547	5 518
	Jul	77 654	8 736	5 708
	Aug	75 469	8 498	5 592
	Sep	76 295	8 240	5 547
	Oct	78 848	8 587	5 819
	Nov	80 162	8 698	5 940
	Dec	79 111	8 323	5 751
2015	Jan	81 202	8 429	5 993
	Feb	82 331	8 546	6 068
	Mar	85 194	8 571	6 211
	Apr	89 415	9 111	6 483
	May	86 824	8 761	6 295
	Jun	84 536	8 572	6 095
	Jul	88 108	8 740	6 247
	Aug	87 807	8 491	6 041
	Sep	86 190	8 179	5 835
	Oct	88 305	8 380	5 987
	Nov	86 511	7 959	5 796
	Dec	84 881	7 546	5 449

Source: Bank of Botswana

**TABLE 6.6: INTERNATIONAL INVESTMENT POSITION
(P MILLION)**

As at end of	2006	2007	2008	2009	2010	2011	2012	2013	2014 ¹	2015 ²
NET INTERNATIONAL INVESTMENT	57 903	68 294	73 797	52 429	46 654	44 182	36 860	47 946	55 296	67 352
A. FOREIGN FINANCIAL ASSETS	79 035	92 892	100 904	90 318	87 804	98 199	100 258	119 606	133 635	150 931
1. Direct investment abroad	6 850	7 043	6 420	6 463	6 486	6 413	6 474	7 169	8 131	9 005
1.1 Equity capital	6 655	6 833	6 133	6 149	6 161	6 163	6 174	6 837	7 078	7 574
1.2 Other capital	196	210	287	315	325	250	300	332	1 054	1 431
2. Portfolio investment abroad	18 813	20 901	17 051	19 540	21 328	22 648	23 917	34 375	35 084	43 685
2.1 Equity securities	14 285	16 806	12 931	16 197	17 930	17 152	19 152	29 023	27 057	35 954
2.2 Debt securities	4 527	4 095	4 120	3 342	3 398	5 497	4 765	5 352	8 027	7 731
3. Other investment abroad	5 396	6 429	8 822	6 407	9 143	8 867	10 551	10 291	11 308	13 360
3.1 Trade credits	–	–	–	–	–	–	–	–	–	–
3.2 Loans	1 129	1 166	1 277	1 143	1 961	1 700	1 865	1 741	1 577	1 586
3.3 Currency and deposits	2 679	3 535	5 717	3 539	5 379	5 325	6 752	6 558	7 767	9 794
3.4 Other assets ³	1 588	1 728	1 828	1 725	1 804	1 841	1 934	1 992	1 964	1 979
4. Reserve assets	47 976	58 518	68 612	57 908	50 847	60 271	59 317	67 772	79 111	84 881
4.1 Special drawing rights	335	365	458	966	930	999	1 042	1 178	1 200	1 359
4.2 Reserve position in the IMF	56	42	98	118	135	313	336	422	430	425
4.3 Foreign exchange	47 584	58 111	68 056	56 824	49 782	58 959	57 939	66 172	77 481	83 098
B. FOREIGN LIABILITIES	21 131	24 598	27 107	37 889	41 150	54 017	63 398	71 659	78 339	83 579
1. Direct investment in Botswana	12 012	15 049	18 605	20 099	21 582	30 958	37 476	44 874	49 499	53 484
1.1 Equity capital	11 413	14 478	17 984	19 505	21 014	30 674	35 789	41 162	44 893	49 445
1.2 Other capital	599	571	621	593	568	284	1 687	3 713	4 605	4 039
2. Portfolio investment in Botswana	2 896	2 981	2 779	2 906	2 981	2 842	2 777	2 792	2 793	2 794
2.1 Equity securities	737	795	544	671	747	628	563	577	579	580
2.2 Debt securities	2 159	2 186	2 235	2 235	2 234	2 214	2 214	2 215	2 214	2 214
3. Other investment in Botswana	6 223	6 568	5 723	14 884	16 587	20 217	23 146	23 993	26 048	27 301
3.1 Trade credits	745	802	712	674	730	1 168	1 385	1 333	1 310	1 272
3.2 Loans	3 256	3 633	2 797	11 350	11 454	16 664	18 793	19 669	20 648	21 903
3.3 Currency and deposits	2 182	2 091	2 163	2 262	3 828	1 723	2 279	2 213	3 301	3 269
3.4 Other liabilities ³	40	42	51	599	575	662	689	779	790	857

1. The 2014 figures were revised to include results of the 2014 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 will include, among others, arrears on debt servicing (both interest and principal).

Source: Bank of Botswana

**TABLE 6.7: IMPORTS – MAJOR COMMODITY GROUP (C.I.F.)¹
(P MILLION)**

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Chemical and rubber products	2 330	3 156	3 743	3 756	4 220	4 578	5 443	5 823	5 870	6 358
Diamonds ²	387	786	3 142	2 608	4 471	5 882	16 512	24 507	25 980	24 145
Food, beverages and tobacco	2 468	3 335	4 457	4 642	4 987	5 447	6 131	6 392	6 286	7 020
Fuel	2 966	3 881	6 018	4 523	4 922	6 736	10 007	10 863	10 894	9 103
Furniture	339	444	495	628	572	585	594	613	661	691
Machinery and electric equipment	3 069	4 647	6 367	5 803	6 785	11 468	9 098	7 571	8 251	9 196
Metal and metal products	1 418	2 025	2 803	2 394	2 874	3 715	2 922	3 025	2 802	2 904
Salt, ores and related products	591	578	1 006	1 046	1 127	653	755	1 190	714	1 778
Textiles and footwear	880	1 172	1 414	1 505	1 565	1 791	1 897	1 901	2 047	2 171
Vehicles and transport equipment	1 791	2 908	3 827	4 230	3 725	4 577	5 616	5 133	5 616	5 313
Wood and paper products	733	943	1 206	1 335	1 317	1 409	1 487	1 434	1 499	1 493
Other goods	872	1 037	1 269	1 334	2 165	3 163	1 650	1 759	1 775	2 175
TOTAL	17 844	24 912	35 746	33 804	38 730	50 004	62 113	70 210	72 393	72 347

1. The breakdown of merchandise imports by commodity does not match the total shown in the balance of payments estimates. This is because further adjustments are made to the source data for balance of payments purposes. In particular, the estimated transport cost component is adjusted to exclude freight and insurance of imports from countries that share borders with Botswana.
2. Estimates of diamond imports from July 2012 from the previous publication have now been revised to match that of Statistics Botswana following completion of revision of diamond data.

Source: Statistics Botswana and Bank of Botswana

TABLE 6.8: EXCHANGE RATES – FOREIGN CURRENCY PER PULA

As at end of		US dollar	British pound	Japanese yen	Euro	SA rand	SDR
2006		0.1658	0.0844	19.71	0.1259	1.1565	0.1102
2007		0.1665	0.0833	18.63	0.1129	1.1318	0.1053
2008		0.1330	0.0921	12.00	0.0944	1.2455	0.0861
2009		0.1499	0.0932	13.85	0.1043	1.1086	0.0957
2010		0.1553	0.1004	12.64	0.1162	1.0265	0.1005
2011	Q1	0.1532	0.0951	12.66	0.1081	1.0417	0.0967
	Q2	0.1531	0.0951	12.31	0.1057	1.0389	0.0956
	Q3	0.1384	0.0885	10.59	0.1015	1.0840	0.0882
	Q4	0.1329	0.0862	10.31	0.1027	1.0859	0.0866
2012	Q1	0.1373	0.0859	11.25	0.1028	1.0581	0.0886
	Q2	0.1293	0.0827	10.27	0.1028	1.0753	0.0852
	Q3	0.1310	0.0805	10.15	0.1012	1.0783	0.0848
	Q4	0.1286	0.0796	11.07	0.0975	1.0901	0.0836
2013	Jan	0.1243	0.0786	11.30	0.0916	1.1234	0.0806
	Feb	0.1248	0.0823	11.52	0.0949	1.1036	0.0823
	Mar	0.1210	0.0799	11.40	0.0946	1.1205	0.0808
	Apr	0.1234	0.0797	12.06	0.0943	1.1091	0.0818
	May	0.1156	0.0760	11.68	0.0887	1.1643	0.0771
	Jun	0.1166	0.0764	11.51	0.0893	1.1586	0.0775
	Jul	0.1174	0.0772	11.49	0.0886	1.1569	0.0776
	Aug	0.1145	0.0738	11.24	0.0864	1.1827	0.0755
	Sep	0.1172	0.0728	11.57	0.0869	1.1697	0.0765
	Oct	0.1178	0.0736	11.58	0.0860	1.1703	0.0765
	Nov	0.1160	0.0709	11.87	0.0852	1.1819	0.0755
	Dec	0.1147	0.0696	12.04	0.0832	1.1963	0.0744
2014	Jan	0.1100	0.0667	11.27	0.0812	1.2327	0.0717
	Feb	0.1130	0.0677	11.50	0.0825	1.2115	0.0732
	Mar	0.1138	0.0684	11.70	0.0828	1.2043	0.0737
	Apr	0.1140	0.0678	11.68	0.0826	1.2053	0.0736
	May	0.1146	0.0684	11.64	0.0842	1.1952	0.0744
	Jun	0.1138	0.0668	11.53	0.0834	1.2047	0.0736
	Jul	0.1128	0.0667	11.60	0.0842	1.2042	0.0736
	Aug	0.1125	0.0678	11.67	0.0854	1.1977	0.0741
	Sep	0.1080	0.0666	11.84	0.0852	1.2171	0.0726
	Oct	0.1098	0.0687	12.17	0.0873	1.1951	0.0743
	Nov	0.1086	0.0691	12.83	0.0872	1.1956	0.0742
	Dec	0.1051	0.0675	12.58	0.0865	1.2169	0.0726
2015	Jan	0.1042	0.0691	12.28	0.0919	1.2007	0.0739
	Feb	0.1041	0.0674	12.41	0.0928	1.2000	0.0739
	Mar	0.1004	0.0679	12.05	0.0931	1.2208	0.0727
	Apr	0.1026	0.0666	12.19	0.0925	1.2122	0.0732
	May	0.1007	0.0657	12.49	0.0921	1.2247	0.0724
	Jun	0.1009	0.0642	12.35	0.0903	1.2365	0.0718
	Jul	0.0986	0.0632	12.23	0.0900	1.2545	0.0707
	Aug	0.0967	0.0627	11.72	0.0861	1.2900	0.0688
	Sep	0.0940	0.0619	11.22	0.0833	1.3285	0.0668
	Oct	0.0946	0.0617	11.44	0.0861	1.3087	0.0678
	Nov	0.0920	0.0612	11.29	0.0869	1.3241	0.0670
	Dec	0.0890	0.0600	10.72	0.0814	1.3830	0.0642

Source: Bank of Botswana

TABLE 6.9: EXCHANGE RATES – FOREIGN CURRENCY PER PULA – AVERAGES¹

Period		US dollar	British pound	Japanese yen	Euro	SA rand	SDR
2006		0.1722	0.0937	20.01	0.1374	1.1585	0.1171
2007		0.1629	0.0814	19.18	0.1190	1.1481	0.1064
2008		0.1477	0.0798	15.32	0.1004	1.2062	0.0933
2009		0.1405	0.0897	13.12	0.1007	1.1763	0.0910
2010		0.1473	0.0953	12.92	0.1111	1.0778	0.0965
2011	Q1	0.1502	0.0938	12.37	0.1099	1.0518	0.0961
	Q2	0.1534	0.0941	12.53	0.1066	1.0413	0.0960
	Q3	0.1481	0.0920	11.52	0.1047	1.0531	0.0930
	Q4	0.1350	0.0859	10.44	0.1001	1.0928	0.0865
2012	Q1	0.1370	0.0872	10.86	0.1045	1.0618	0.0888
	Q2	0.1320	0.0834	10.58	0.1028	1.0710	0.0863
	Q3	0.1298	0.0822	10.20	0.1037	1.0723	0.0854
	Q4	0.1268	0.0789	10.29	0.0977	1.1027	0.0825
2013	Jan	0.1259	0.0789	11.21	0.0947	1.1078	0.0820
	Feb	0.1249	0.0806	11.63	0.0935	1.1099	0.0818
	Mar	0.1218	0.0808	11.54	0.0939	1.1183	0.0810
	Apr	0.1224	0.0800	11.98	0.0940	1.1143	0.0813
	May	0.1203	0.0787	12.15	0.0927	1.1262	0.0803
	Jun	0.1163	0.0751	11.33	0.0881	1.1674	0.0768
	Jul	0.1167	0.0768	11.63	0.0892	1.1570	0.0776
	Aug	0.1162	0.0751	11.37	0.0873	1.1702	0.0765
	Sep	0.1170	0.0739	11.62	0.0877	1.1656	0.0769
	Oct	0.1180	0.0733	11.54	0.0865	1.1683	0.0766
	Nov	0.1157	0.0719	11.57	0.0858	1.1809	0.0756
	Dec	0.1150	0.0702	11.89	0.0839	1.1918	0.0747
2014	Jan	0.1118	0.0679	11.62	0.0821	1.2169	0.0728
	Feb	0.1114	0.0673	11.37	0.0816	1.2235	0.0723
	Mar	0.1129	0.0679	11.55	0.0816	1.2151	0.0729
	Apr	0.1141	0.0682	11.70	0.0827	1.2041	0.0737
	May	0.1150	0.0682	11.71	0.0837	1.1960	0.0743
	Jun	0.1131	0.0669	11.54	0.0832	1.2082	0.0734
	Jul	0.1132	0.0662	11.51	0.0836	1.2074	0.0734
	Aug	0.1126	0.0674	11.59	0.0846	1.2021	0.0738
	Sep	0.1102	0.0675	11.80	0.0853	1.2067	0.0734
	Oct	0.1091	0.0679	11.77	0.0860	1.2072	0.0734
	Nov	0.1083	0.0686	12.57	0.0867	1.2013	0.0738
	Dec	0.1059	0.0677	12.64	0.0859	1.2153	0.0727
2015	Jan	0.1043	0.0689	12.34	0.0898	1.2065	0.0734
	Feb	0.1040	0.0679	12.33	0.0915	1.2052	0.0736
	Mar	0.1009	0.0673	12.15	0.0932	1.2177	0.0729
	Apr	0.1011	0.0677	12.08	0.0938	1.2139	0.0731
	May	0.1020	0.0660	12.32	0.0915	1.2211	0.0727
	Jun	0.1007	0.0647	12.45	0.0898	1.2383	0.0716
	Jul	0.0997	0.0641	12.29	0.0905	1.2429	0.0714
	Aug	0.0982	0.0629	12.10	0.0882	1.2673	0.0700
	Sep	0.0957	0.0623	11.50	0.0852	1.3040	0.0680
	Oct	0.0962	0.0627	11.55	0.0857	1.2967	0.0684
	Nov	0.0932	0.0613	11.42	0.0867	1.3155	0.0674
	Dec	0.0907	0.0605	11.06	0.0834	1.3554	0.0655

1. The monthly average is calculated from daily exchange rates. The quarterly and annual averages are calculated from the relevant monthly averages.
Source: Bank of Botswana

TABLE 6.10: EXCHANGE RATES – SELECTED FOREIGN CURRENCIES PER US DOLLAR

As at end of		Euro	British pound	Japanese yen	SA rand	SDR
2006		0.7592	0.5089	118.86	6.9750	0.6648
2007		0.6781	0.5005	111.91	6.7976	0.6324
2008		0.7100	0.6922	90.26	9.3650	0.6478
2009		0.6960	0.6221	92.44	7.3975	0.6388
2010		0.7484	0.6467	81.39	6.6120	0.6470
2011	Q1	0.7060	0.6209	82.67	6.8013	0.6312
	Q2	0.6905	0.6216	80.45	6.7876	0.6244
	Q3	0.7338	0.6397	76.57	7.8351	0.6378
	Q4	0.7726	0.6486	77.59	8.1723	0.6516
2012	Q1	0.7487	0.6256	81.95	7.7066	0.6451
	Q2	0.7949	0.6399	79.45	8.3150	0.6588
	Q3	0.7730	0.6146	77.50	8.2332	0.6477
	Q4	0.7581	0.6189	86.03	8.4754	0.6502
2013	Jan	0.7372	0.6324	90.90	9.0376	0.6483
	Feb	0.7607	0.6593	92.35	8.8450	0.6599
	Mar	0.7818	0.6607	94.25	9.2615	0.6678
	Apr	0.7643	0.6456	97.69	8.9843	0.6626
	May	0.7669	0.6570	101.00	10.0710	0.6665
	Jun	0.7656	0.6549	98.69	9.9356	0.6646
	Jul	0.7549	0.6573	97.89	9.8543	0.6610
	Aug	0.7551	0.6442	98.18	10.3310	0.6597
	Sep	0.7411	0.6213	98.66	9.9763	0.6527
	Oct	0.7300	0.6247	98.31	9.9388	0.6493
	Nov	0.7343	0.6113	102.34	10.1898	0.6511
	Dec	0.7252	0.6069	105.00	10.4330	0.6488
2014	Jan	0.7383	0.6067	102.47	11.2100	0.6519
	Feb	0.7300	0.5991	101.78	10.7220	0.6478
	Mar	0.7272	0.6010	102.80	10.5802	0.6476
	Apr	0.7242	0.5947	102.38	10.5690	0.6456
	May	0.7349	0.5970	101.63	10.4318	0.6491
	Jun	0.7329	0.5873	101.36	10.5878	0.6470
	Jul	0.7466	0.5910	102.81	10.6740	0.6527
	Aug	0.7595	0.6030	103.79	10.6490	0.6589
	Sep	0.7887	0.6163	109.61	11.2675	0.6726
	Oct	0.7951	0.6260	110.89	10.8850	0.6764
	Nov	0.8033	0.6364	118.15	11.0103	0.6834
	Dec	0.8229	0.6427	119.71	11.5785	0.6907
2015	Jan	0.8818	0.6630	117.85	11.5253	0.7093
	Feb	0.8916	0.6474	119.26	11.5323	0.7106
	Mar	0.9271	0.6765	120.10	12.1625	0.7241
	Apr	0.9016	0.6488	118.77	11.8115	0.7132
	May	0.9137	0.6526	123.95	12.1568	0.7191
	Jun	0.8945	0.6358	122.38	12.2528	0.7111
	Jul	0.9132	0.6405	124.10	12.7235	0.7174
	Aug	0.8899	0.6482	121.12	13.3350	0.7110
	Sep	0.8868	0.6586	119.38	14.1388	0.7108
	Oct	0.9103	0.6527	121.04	13.8410	0.7170
	Nov	0.9450	0.6654	122.77	14.3935	0.7283
	Dec	0.9149	0.6746	120.42	15.5378	0.7208

Source: Bank of Botswana

TABLE 6.11: EXCHANGE RATES – SELECTED FOREIGN CURRENCIES PER US DOLLAR – AVERAGES¹

Period		Euro	British pound	Japanese yen	SA rand	SDR
2006		0.7966	0.5433	116.28	6.7628	0.6796
2007		0.7306	0.4996	117.72	7.0502	0.6533
2008		0.6835	0.5452	103.37	8.2592	0.6333
2009		0.7197	0.6414	93.51	8.4434	0.6491
2010		0.7549	0.6473	87.79	7.3246	0.6556
2011	Q1	0.7319	0.6242	82.34	7.0053	0.6398
	Q2	0.6952	0.6135	81.67	6.7910	0.6259
	Q3	0.7074	0.6213	77.76	7.1256	0.6279
	Q4	0.7420	0.6365	77.37	8.0987	0.6406
2012	Q1	0.7626	0.6366	79.27	7.7534	0.6485
	Q2	0.7791	0.6319	80.12	8.1182	0.6537
	Q3	0.7996	0.6332	78.59	8.2639	0.6586
	Q4	0.7709	0.6227	81.20	8.7014	0.6510
2013	Jan	0.7526	0.6268	89.06	8.8029	0.6514
	Feb	0.7482	0.6453	93.08	8.8853	0.6547
	Mar	0.7709	0.6631	94.74	9.1808	0.6650
	Apr	0.7681	0.6537	97.89	9.1073	0.6648
	May	0.7712	0.6545	101.02	9.3712	0.6676
	Jun	0.7576	0.6455	97.40	10.0378	0.6603
	Jul	0.7641	0.6582	99.64	9.9142	0.6650
	Aug	0.7508	0.6458	97.84	10.0695	0.6583
	Sep	0.7497	0.6314	99.28	9.9649	0.6570
	Oct	0.7330	0.6214	97.82	9.9051	0.6496
	Nov	0.7410	0.6212	99.97	10.2048	0.6533
	Dec	0.7299	0.6105	103.42	10.3656	0.6500
2014	Jan	0.7343	0.6073	103.92	10.8820	0.6514
	Feb	0.7323	0.6041	102.06	10.9829	0.6493
	Mar	0.7233	0.6016	102.29	10.7651	0.6461
	Apr	0.7244	0.5976	102.56	10.5523	0.6461
	May	0.7275	0.5932	101.79	10.4000	0.6462
	Jun	0.7352	0.5915	102.05	10.6826	0.6487
	Jul	0.7384	0.5854	101.74	10.6692	0.6488
	Aug	0.7507	0.5984	102.93	10.6730	0.6551
	Sep	0.7738	0.6128	107.13	10.9528	0.6663
	Oct	0.7883	0.6219	107.89	11.0652	0.6724
	Nov	0.8012	0.6334	116.11	11.0970	0.6815
	Dec	0.8110	0.6395	119.30	11.4737	0.6865
2015	Jan	0.8612	0.6606	118.29	11.5670	0.7034
	Feb	0.8801	0.6526	118.57	11.5878	0.7078
	Mar	0.9233	0.6673	120.35	12.0675	0.7220
	Apr	0.9277	0.6694	119.51	12.0078	0.7230
	May	0.8970	0.6469	120.83	11.9759	0.7126
	Jun	0.8920	0.6428	123.66	12.3033	0.7118
	Jul	0.9078	0.6426	123.23	12.4639	0.7159
	Aug	0.8980	0.6410	123.19	12.9069	0.7130
	Sep	0.8900	0.6511	120.14	13.6272	0.7110
	Oct	0.8902	0.6519	120.04	13.4765	0.7111
	Nov	0.9305	0.6575	122.47	14.1120	0.7235
	Dec	0.9193	0.6665	121.82	14.9417	0.7215

1. The monthly averages are calculated from the daily exchange rates. The quarterly and annual averages are calculated from the relevant monthly averages.

Source: Bank of Botswana

TABLE 6.12: REAL EXCHANGE RATES INDICES – FOREIGN CURRENCY PER PULA¹
(SEPTEMBER 2006 = 100)

As at end of		US dollar	Euro	British pound	Japanese yen	SA rand	SDR	REER ²
2006		107.1	102.5	100.7	107.4	96.2	104.7	99.1
2007		111.8	96.4	105.3	109.1	93.4	104.9	97.5
2008		101.4	90.2	128.3	79.6	106.8	96.6	102.2
2009		117.7	104.5	133.6	98.9	94.6	111.8	100.7
2010		129.1	122.4	149.1	96.9	90.9	123.8	102.5
2011	Q1	128.1	115.2	142.9	99.6	93.1	120.2	102.7
	Q2	130.9	115.6	146.5	101.6	93.5	122.0	103.6
	Q3	119.8	112.8	136.6	87.8	97.5	113.9	103.3
	Q4	117.1	115.0	134.1	86.5	99.0	113.2	104.0
2012	Q1	120.8	115.2	134.7	95.1	96.4	115.9	103.4
	Q2	116.7	117.8	133.5	91.2	98.4	114.5	104.1
	Q3	119.0	117.4	130.2	90.3	98.4	114.9	104.3
	Q4	119.7	114.8	129.5	99.8	101.0	115.3	106.0
2013	Jan	116.2	109.0	129.2	103.0	104.8	112.0	106.7
	Feb	116.5	113.0	134.6	104.7	102.5	114.3	106.4
	Mar	112.8	112.1	131.2	104.6	103.7	112.0	106.1
	Apr	115.9	112.5	131.4	113.0	101.8	114.3	106.0
	May	107.9	106.0	125.2	108.8	106.5	107.4	105.7
	Jun	109.4	106.5	126.7	107.8	106.4	108.3	106.0
	Jul	110.5	107.0	128.0	106.2	104.5	109.0	105.3
	Aug	107.8	104.4	122.2	104.1	106.7	106.1	105.2
	Sep	110.6	104.6	120.5	106.9	105.8	107.4	105.3
	Oct	111.7	103.8	121.9	106.5	106.4	107.7	105.7
	Nov	110.5	102.9	117.8	108.5	107.2	106.6	105.7
	Dec	109.5	101.1	115.5	111.2	109.4	105.4	106.3
2014	Jan	105.6	100.0	112.3	105.7	113.5	102.6	107.2
	Feb	109.2	102.1	114.0	107.8	111.2	105.2	107.2
	Mar	109.2	101.9	115.4	110.4	109.8	105.5	106.6
	Apr	109.7	102.3	114.8	110.6	109.0	105.8	106.3
	May	109.4	104.6	116.1	109.4	107.2	106.7	105.7
	Jun	109.3	103.6	113.8	109.1	108.5	105.9	106.1
	Jul	108.8	105.9	113.8	108.3	106.9	106.5	105.5
	Aug	108.9	107.6	115.8	109.4	106.2	107.5	105.6
	Sep	104.6	106.9	113.7	110.8	108.5	105.2	105.8
	Oct	106.9	109.5	117.3	113.6	107.0	107.8	106.1
	Nov	106.6	109.6	118.6	119.5	106.9	108.2	106.2
	Dec	103.3	109.3	115.8	117.8	109.7	106.1	106.8
2015	Jan	103.8	118.0	120.2	116.6	109.8	109.7	108.5
	Feb	103.4	118.4	116.6	117.0	109.0	109.2	107.8
	Mar	99.1	117.9	117.7	114.3	110.0	106.8	107.1
	Apr	102.0	118.1	116.4	118.3	108.1	108.5	107.1
	May	99.2	117.5	114.8	120.2	108.2	106.9	106.3
	Jun	99.8	115.3	112.6	119.9	109.7	106.3	106.7
	Jul	97.8	116.5	111.0	117.6	109.4	105.3	106.1
	Aug	96.3	111.4	110.2	112.9	112.7	102.6	106.3
	Sep	93.7	107.7	108.9	108.0	116.6	99.6	106.5
	Oct	94.7	111.2	108.8	109.8	115.4	101.3	106.9
	Nov	92.4	112.3	107.9	107.9	116.2	100.2	106.6
	Dec	89.5	105.9	105.9	103.2	122.2	96.3	107.2

1. Calculated using headline inflation.

2. REER (real effective exchange rate) is the trade-weighted exchange rate of the Pula against a fixed basket of currencies, after allowing for relative inflation.

Source: Bank of Botswana

**TABLE 7.1: CENTRAL GOVERNMENT BUDGET SUMMARY
(P MILLION)**

Period ¹	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12
Total Revenue and Grants	22 266.7	27 397.7	28 629.5	30 455.1	30 023.1	31 909.4	38 486.0
Tax revenue ²	20 130.0	25 230.6	25 831.2	27 184.8	26 773.9	29 615.7	35 533.1
Non-tax revenue	2 023.7	1 718.8	2 220.9	2 647.2	2 480.4	1 964.4	2 420.1
Grants	113.0	448.4	577.4	623.2	768.8	329.4	532.8
Total Expenditure	17 631.9	19 737.4	24 821.9	35 150.7	39 489.2	38 417.5	38 667.5
Recurrent expenditure	14 154.5	15 954.0	18 578.7	23 889.3	25 731.8	27 089.3	28 836.2
Development expenditure	3 783.5	4 055.0	6 547.8	11 458.4	13 005.7	11 371.7	9 955.7
Net lending	- 306.1	- 271.6	- 304.6	- 196.9	751.7	- 43.6	- 124.4
Overall Surplus(+)/Deficit(-)	4 634.8	7 660.3	3 807.6	-4 695.6	-9 466.1	-6 508.0	- 181.4
Financing of Surplus/Deficit	-4 634.8	-7 660.3	-3 807.6	4 695.6	9 466.1	6 508.0	181.4
Foreign (net) ³	- 176.6	- 245.3	- 93.4	- 174.0	6 442.3	3 620.9	87.5
Domestic (net)	-4 458.2	-7 415.0	-3 714.2	4 869.6	3 023.8	2 887.1	93.9
Bank ⁴	-3 350.4	-7 081.6	-4 019.0	4 607.1	4 398.2	2 045.9	- 84.0
Other	-1 107.7	- 333.4	304.8	262.5	-1 374.4	841.3	178.0

1. Fiscal year runs from April 1 to March 31.
2. All mineral revenues are included here as part of tax revenue. This differs from Ministry of Finance and Development Planning publications where dividends and royalties are shown separately under non-tax revenue.
3. Includes external loans, external amortisation 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.

**TABLE 7.2: GOVERNMENT REVENUE
(P MILLION)**

Period ¹	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11	2011/12
Tax Revenue²	20 130.0	25 230.6	25 831.2	27 184.8	26 773.9	29 615.7	35 533.1
Customs & excise	3 929.9	6 610.5	7 834.8	7 750.1	7 931.0	6 206.6	8 424.3
Mineral revenue ²	11 045.1	13 114.3	12 333.7	10 181.7	9 088.4	12 059.9	15 823.1
Non-mineral income taxes	3 003.2	3 072.3	3 894.4	4 608.5	5 560.6	6 413.4	6 112.7
Other Taxes	2 151.8	2 433.4	3 090.0	4 644.4	4 193.8	4 935.9	5 173.1
Export duties	0.3	0.4	0.4	1.7	0.7	1.7	1.4
Taxes on property	12.8	17.1	32.6	25.7	27.3	34.8	64.8
Taxes on motor vehicles	122.9	138.5	158.7	191.4	188.8	228.7	215.2
Business & professional licenses	19.4	21.5	24.4	27.5	33.3	33.0	40.8
General sales tax/VAT	1 978.9	2 247.5	2 852.0	4 376.6	3 943.5	4 637.7	4 851.0
Airport tax	17.6	8.5	21.8	21.5	0.2	-	-
Non-Tax Revenue	2 023.6	1 718.8	2 220.9	2 647.2	2 480.4	1 964.4	2 420.1
Interest	97.3	58.9	67.1	52.3	32.1	36.7	58.6
Other property income	170.9	48.4	123.7	136.8	107.7	60.6	122.6
Bank of Botswana revenues	741.2	569.1	906.0	1 302.0	1 000.0	700.0	863.8
Fees, charges & reimbursements	957.6	1 009.4	1 029.3	1 049.1	1 237.1	1 096.5	1 269.0
Sale of fixed assets and land	56.8	33.0	94.8	107.0	103.6	70.6	106.1
Grants	113.0	448.4	577.4	623.2	768.8	329.4	532.8
Recurrent	0.1	129.5	82.0	83.8	120.9	210.5	117.8
Development	113.0	318.9	495.4	539.4	647.9	118.9	415.0
TOTAL REVENUE AND GRANTS	22 266.6	27 397.7	28 629.5	30 455.1	30 023.1	31 909.4	38 486.0

1. Fiscal year runs from April 1 to March 31.
2. All mineral revenues are included here as part of tax revenue. This differs from Ministry of Finance and Development Planning publications where dividends and royalties are shown separately under non-tax revenue.

Source: Ministry of Finance and Development Planning

2012/13	2013/14	2014/15	Revised Estimates 2015/16	Budget Estimates 2016/17	Period ¹
41 657.8	48 951.3	55 904.2	51 763.9	48 398.1	Total Revenue and Grants
38 606.3	44 306.3	51 655.1	48 880.8	45 398.9	Tax revenue ²
2 544.8	4 319.3	3 869.5	2 538.8	2 698.0	Non-tax revenue
506.8	325.7	379.7	344.4	301.3	Grants
40 736.1	41 729.7	50 563.9	55 961.1	54 444.5	Total Expenditure
32 106.0	33 219.8	37 582.9	41 719.1	39 699.3	Recurrent expenditure
8 279.6	8 908.7	13 072.0	14 318.0	14 821.2	Development expenditure
350.5	- 398.8	- 91.0	- 76.0	- 76.0	Net lending
921.7	7 221.6	5 340.3	-4 197.2	-6 046.4	Overall Surplus(+)/Deficit(-)
- 921.7	-7 221.6	-5 340.3	4 197.2	6 046.4	Financing of Surplus/Deficit
-1 013.6	- 66.4	- 509.0	-1 001.6	- 952.6	Foreign (net) ³
91.9	-7 155.2	-4 831.4	5 198.8	6 999.0	Domestic (net)
1 983.4	-8 722.8	-4 477.2	6 180.0	6 441.7	Bank ⁴
-1 891.5	1 567.6	- 354.2	- 981.2	557.3	Other

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

2012/13	2013/14	2014/15	Revised Estimates 2015/16	Budget Estimates 2016/17	Period ¹
38 606.3	44 306.3	51 655.1	48 880.8	45 398.9	Tax Revenue²
14 216.1	13 169.5	15 691.0	15 455.3	11 780.0	Customs & excise
12 076.2	18 443.3	21 532.2	18 298.8	17 033.0	Mineral revenue ²
6 725.3	7 470.8	8 383.8	9 349.0	10 263.9	Non-mineral income taxes
5 588.7	5 222.6	6 048.2	5 777.7	6 322.0	Other Taxes
2.3	2.3	1.5	2.4	1.7	Export duties
50.5	54.5	53.6	60.0	50.0	Taxes on property
224.5	244.0	250.5	254.7	254.7	Taxes on motor vehicles
28.8	36.4	32.8	28.8	32.8	Business & professional licenses
5 282.6	4 885.4	5 709.9	5 431.8	5 982.8	General sales tax/VAT
-	-	-	-	-	Airport tax
2 544.8	4 319.3	3 869.5	2 538.8	2 698.0	Non-Tax Revenue
38.6	1 266.4	282.0	43.1	31.9	Interest
56.2	12.7	47.8	135.2	132.8	Other property income
1 489.8	1 900.0	2 448.5	975.0	848.0	Bank of Botswana revenues
893.6	1 071.0	1 030.0	1 307.5	1 612.6	Fees, charges & reimbursements
66.6	69.2	61.2	78.0	72.7	Sale of fixed assets and land
506.8	325.7	379.7	344.4	301.3	Grants
0.8	125.2	316.4	166.0	143.9	Recurrent
506.0	200.6	63.2	178.4	157.4	Development
41 657.8	48 951.3	55 904.2	51 763.9	48 398.1	TOTAL REVENUE AND GRANTS

**TABLE 7.3: FUNCTIONAL CLASSIFICATION OF GOVERNMENT EXPENDITURE AND NET LENDING
(P MILLION)**

Period ¹	Actuals					
	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11
GENERAL PUBLIC SERVICES, INCLUDING DEFENCE	5 268.0	5 754.0	7 041.8	9 139.6	9 737.0	9 685.1
Recurrent expenditure	4 663.7	4 865.3	5 856.0	7 345.4	7 606.4	8 024.0
Development expenditure	604.3	888.8	1 185.8	1 794.2	2 130.6	1 661.1
SOCIAL SERVICES	8 127.0	9 121.1	11 898.9	15 609.4	17 969.2	17 110.2
Education	4 197.4	4 842.2	6 224.2	7 748.4	9 299.9	9 294.9
Recurrent expenditure	3 801.0	4 391.1	5 150.6	6 818.3	7 474.6	7 640.6
Development expenditure	396.7	455.0	1 073.6	930.0	1 825.3	1 654.3
Net lending	- 0.3	- 4.0	-	-	-	-
Health	2 056.4	2 226.6	2 639.1	3 039.8	3 372.1	3 384.0
Recurrent expenditure	959.7	1 302.6	1 512.1	1 886.5	2 021.3	2 475.5
Development expenditure	1 096.8	924.1	1 127.0	1 153.3	1 350.8	842.5
Net lending	-	-	-	-	-	66.0
Food and social welfare programmes	189.5	387.7	586.7	723.8	727.1	675.1
Recurrent expenditure	53.4	341.7	340.4	412.4	389.2	384.3
Development expenditure	136.1	46.0	246.3	311.4	337.9	290.8
Housing, urban and regional development	1 082.8	1 301.9	1 880.8	3 104.5	3 480.4	2 741.1
Recurrent expenditure	784.5	894.7	1 065.4	1 425.5	1 416.5	1 435.2
Development expenditure	310.0	418.7	834.2	1 698.5	2 083.0	1 319.2
Net lending	- 11.7	- 11.6	- 18.8	- 19.6	- 19.0	- 13.3
Other community and social services	600.9	362.8	568.0	993.0	1 089.8	1 015.1
Recurrent expenditure	542.5	320.7	468.0	581.9	748.1	778.2
Development expenditure	58.4	42.1	100.0	411.1	341.6	236.9
Net lending	-	-	-	-	-	-
ECONOMIC SERVICES	2 347.1	2 852.8	3 671.1	7 438.1	8 388.5	8 330.4
Agriculture, forestry and fishing	791.8	721.2	843.4	1 498.9	1 185.0	1 107.1
Recurrent expenditure	521.5	619.3	700.8	810.5	844.0	822.0
Development expenditure	271.2	103.0	142.6	688.5	347.5	287.0
Net lending	- 0.9	- 1.1	-	- 0.1	- 6.5	- 1.9
Mining	- 134.7	- 73.1	105.0	179.6	768.6	619.2
Recurrent expenditure	81.0	89.0	82.9	144.4	151.1	601.2
Development expenditure	34.3	1.9	22.1	35.2	47.5	18.0
Net lending	- 250.0	- 164.0	-	-	570.0	-
Electricity and water supply	931.7	836.2	872.3	2 843.1	1 857.2	2 832.9
Recurrent expenditure	315.1	323.4	363.0	404.9	402.8	296.8
Development expenditure	635.6	532.6	526.2	2 456.0	1 465.2	2 565.2
Net lending	- 19.0	- 19.7	- 17.0	- 17.7	- 10.8	- 29.1
Transport	530.4	1 074.4	1 371.2	2 161.2	3 489.6	2 907.0
Recurrent expenditure	357.7	567.9	426.3	506.9	497.3	592.5
Development expenditure	192.4	577.3	1 191.8	1 809.5	3 052.7	2 374.5
Net lending	- 19.7	- 70.8	- 246.9	- 155.2	- 60.4	- 60.1
Others²	227.9	294.1	479.1	755.2	1 155.1	860.3
Recurrent expenditure	184.5	229.0	403.1	588.9	786.0	747.3
Development expenditure	47.8	65.6	98.1	170.7	90.7	118.3
Net lending	- 4.5	- 0.5	- 22.0	- 4.3	278.4	- 5.3
Transfers	1 889.8	2 009.5	2 210.1	2 963.7	3 394.6	3 291.8
Deficit grants to local authorities	1 571.9	1 774.0	1 961.7	2 681.6	3 024.8	2 768.2
Recurrent expenditure	1 571.9	1 774.0	1 961.7	2 681.6	3 024.8	2 768.2
Interest on public debt	317.9	235.5	248.4	282.1	369.8	523.5
TOTAL EXPENDITURE	17 631.9	19 737.4	24 821.9	35 150.7	39 489.2	38 417.5
Recurrent expenditure ³	14 154.5	15 954.0	18 578.7	23 889.3	25 731.8	27 089.3
Development expenditure	3 783.5	4 055.0	6 547.8	11 458.0	13 005.7	11 371.7
Net lending	- 306.1	- 271.6	- 304.6	- 196.9	751.7	- 43.6

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

2. "Other" refers to General Administration, Regulation and Technical Services and Promotion of Commerce and Industry.

Source: Ministry of Finance and Development Planning

Actuals				Revised	Budget	Period ¹
2011/12	2012/13	2013/14	2014/15	Estimates 2015/16	Estimates 2016/17	
9 826.3	11 623.9	11 244.5	12 911.7	14 889.6	15 931.3	GENERAL PUBLIC SERVICES, INCLUDING DEFENCE
8 429.7	10 586.1	9 710.7	10 951.3	12 210.6	11 271.1	Recurrent expenditure
1 396.6	1 037.9	1 533.8	1 960.4	2 679.0	4 660.2	Development expenditure
17 205.7	17 236.8	18 844.1	22 378.5	25 194.3	25 001.1	SOCIAL SERVICES
8 379.9	8 519.1	9 456.0	11 656.8	12 076.9	12 148.8	Education
7 921.2	8 072.2	8 763.1	10 378.6	10 638.9	10 766.0	Recurrent expenditure
458.8	446.9	692.9	1 278.1	1 438.0	1 382.8	Development expenditure
-	-	-	-	-	-	Net lending
4 381.1	4 355.1	4 531.1	5 312.4	5 938.1	6 325.4	Health
3 455.2	4 152.6	4 508.7	5 275.8	5 749.6	5 772.1	Recurrent expenditure
926.0	202.5	22.4	43.9	188.5	553.3	Development expenditure
-	-	-	- 7.3	-	-	Net lending
719.1	923.9	1 660.0	1 771.2	2 179.4	1 898.3	Food and social welfare programmes
396.3	769.0	906.8	936.2	1 303.1	969.5	Recurrent expenditure
322.8	154.9	753.2	835.0	876.3	928.7	Development expenditure
2 861.6	2 483.0	1 989.5	2 030.0	3 068.8	2 680.5	Housing, urban and regional development
1 437.8	1 155.5	1 323.2	1 303.4	1 744.2	1 399.7	Recurrent expenditure
1 439.1	1 355.4	692.1	755.8	1 346.9	1 303.1	Development expenditure
- 15.2	- 27.9	- 25.8	- 29.2	- 22.3	- 22.3	Net lending
864.0	955.9	1 207.5	1 608.1	1 931.1	1 948.2	Other community and social services
814.2	854.0	1 102.4	1 392.3	1 553.4	1 586.2	Recurrent expenditure
49.7	101.9	105.1	215.8	377.7	362.0	Development expenditure
-	-	-	-	-	-	Net lending
8 498.3	8 212.9	7 954.8	11 141.3	11 292.2	9 229.4	ECONOMIC SERVICES
1 289.4	1 538.4	1 749.7	2 099.3	2 281.9	1 863.5	Agriculture, forestry and fishing
829.5	943.4	1 074.6	1 020.5	1 226.7	1 097.7	Recurrent expenditure
396.8	298.3	675.2	1 078.8	1 082.1	792.7	Development expenditure
63.1	296.8	-	-	- 26.9	- 26.9	Net lending
729.8	283.8	- 137.1	26.5	433.2	351.6	Mining
683.5	176.8	207.5	176.0	270.8	255.6	Recurrent expenditure
197.6	2.0	0.1	20.5	162.4	96.0	Development expenditure
- 151.3	-	- 344.7	- 170.0	-	-	Net lending
2 522.4	3 442.3	3 429.2	5 073.1	4 220.8	3 238.8	Electricity and water supply
273.1	246.1	130.2	99.5	110.5	118.8	Recurrent expenditure
2 269.1	3 219.1	3 322.4	4 988.3	4 136.7	3 146.4	Development expenditure
- 19.7	- 22.9	- 23.4	- 14.7	- 26.4	- 26.4	Net lending
3 074.5	2 270.8	1 800.4	2 687.9	2 946.4	2 389.4	Transport
643.5	849.7	789.6	845.5	1 185.8	985.6	Recurrent expenditure
2 431.0	1 421.0	1 010.9	1 702.5	1 760.7	1 403.9	Development expenditure
-	-	-	139.9	- 0.1	- 0.1	Net lending
882.1	677.6	1 112.5	1 254.5	1 409.8	1 386.2	Others²
815.0	638.1	1 016.6	1 071.2	1 140.3	1 194.4	Recurrent expenditure
68.4	39.9	100.7	192.9	269.8	192.2	Development expenditure
- 1.2	- 0.4	- 4.8	- 9.7	- 0.4	- 0.4	Net lending
3 137.2	3 662.5	3 686.4	4 132.4	4 585.1	4 282.7	Transfers
2 550.6	2 990.5	2 999.0	3 454.7	3 506.4	3 546.5	Deficit grants to local authorities
2 550.6	2 990.5	2 999.0	3 454.7	3 506.4	3 546.5	Recurrent expenditure
586.6	672.0	687.5	677.7	1 078.7	736.3	Interest on public debt
38 667.5	40 736.1	41 729.7	50 563.9	55 961.1	54 444.5	TOTAL EXPENDITURE
28 836.2	32 106.0	33 219.8	37 582.9	41 719.1	39 699.3	Recurrent expenditure ³
9 955.7	8 279.6	8 908.7	13 072.0	14 318.0	14 821.2	Development expenditure
- 124.4	350.5	- 398.8	- 91.0	- 76.0	- 76.0	Net lending

**TABLE 7.4: PUBLIC DEBT OUTSTANDING
(P MILLION)¹**

As at end of March ²	2005/06	2006/07	2007/08	2008/09	2009/10
A: Medium and Long Term External Government Debt					
Loans from Governments	678.6	668.0	891.0	849.2	767.1
United States	65.7	64.6	57.0	54.7	37.2
China	266.2	248.8	426.6	360.8	368.4
Kuwait	54.9	47.2	54.8	47.9	41.0
Belgium	3.7	3.4	3.0	2.7	2.4
Japan	288.2	304.0	349.5	383.1	318.1
Loans from Organisations	1 238.2	1 342.5	1 389.1	1 406.9	8 515.2
International Development Association	36.1	38.3	37.3	40.3	31.9
International Bank for Reconstruction and Development (World Bank)	8.5	3.3	—	—	4.0
African Development Fund/Bank	651.1	700.0	733.3	763.9	7 399.0
OPEC Special Fund	4.9	3.7	2.0	35.2	150.4
European Investment Bank	377.5	444.3	472.1	429.7	207.7
Arab Bank for Economic Development in Africa	69.3	54.2	40.9	38.8	91.3
Nordic Investment Bank	90.9	98.7	103.5	98.9	630.9
International Fund for Agricultural Development	...	...	...	...	...
Suppliers Credits and Other Loans	32.3	27.0	24.9	7.5	6.0
Total External Debt	1 949.1	2 037.6	2 304.9	2 263.5	9 288.3
B: Domestic Debt					
Treasury bills	—	—	300.0	1 000.0	800.0
Bonds	1 750.0	1 750.0	1 900.0	2 600.0	3 687.0
Capital funding	...	...	...	...	162.9
Total Domestic Debt	1 750.0	1 750.0	2 200.0	3 600.0	4 649.9
TOTAL GOVERNMENT DEBT	3 699.1	3 787.6	4 504.9	5 863.5	13 938.1
C: Government Guaranteed Debt					
Domestic	...	...	...	...	697.0
External	...	...	...	...	1 621.0
Total Government Guaranteed Debt	...	...	...	...	2 318.0
TOTAL GOVERNMENT AND GOVERNMENT GUARANTEED DEBT	...	...	...	...	16 256.1
D: Government debt as (%) of GDP³					
Domestic debt and domestic Guarantees as (%) of GDP	...	...	...	...	6.8
External debt and external Guarantees as (%) of GDP	...	...	...	...	14.3
Total debt as (%) of GDP	...	...	...	...	21.0

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.
2. Figures on this table are compiled using the Annual Statement of Accounts and documents accompanying budget speeches. Data from these two sources are not necessarily the same.
3. Outstanding public debt is limited by Stock, Bonds and Treasury Bills Act to not more than 40 percent of GDP (in fiscal year), allocated equally between external and domestic debt.

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

2010/11	2011/12	2012/13	2013/14	2014/15	As at end of March ²
					A: Medium and Long Term External Government Debt
766.8	868.7	1 106.7	936.1	798.4	Loans from Governments
25.6	23.5	7.3	3.4	2.0	United States
333.4	464.3	645.6	545.7	520.1	China
96.4	97.4	121.0	119.7	73.9	Kuwait
2.0	1.7	1.3	2.3	1.4	Belgium
309.5	281.9	331.5	265.0	201.1	Japan
11 800.1	13 416.0	14 444.5	14 835.7	17 178.9	Loans from Organisations
27.5	24.5	26.9	22.2	23.4	International Development Association
324.8	992.1	822.9	1 011.4	1 337.2	International Bank for Reconstruction and Development (World Bank)
10 477.2	11 363.1	12 454.8	12 598.2	14 680.0	African Development Fund/Bank
140.2	175.3	204.7	252.8	221.4	OPEC Special Fund
126.7	97.0	150.3	127.4	83.0	European Investment Bank
133.6	161.6	172.2	165.1	202.2	Arab Bank for Economic Development in Africa
570.3	599.2	606.6	652.8	629.8	Nordic Investment Bank
...	3.1	6.0	5.9	2.1	International Fund for Agricultural Development
6.0	5.4	5.2	4.3	4.0	Suppliers Credits and Other Loans
12 572.9	14 290.1	15 556.4	15 776.1	17 981.3	Total External Debt
					B: Domestic Debt
1 553.0	2 000.0	679.0	680.0	538.0	Treasury bills
4 505.0	5 329.0	5 529.0	6 194.0	6 791.0	Bonds
159.1	157.0	149.9	144.3	137.0	Debt participation
6 217.1	7 486.0	6 357.9	7 018.3	7 466.0	Total Domestic Debt
18 790.0	21 776.2	21 914.3	22 794.4	25 447.3	TOTAL GOVERNMENT DEBT
					C: Government Guaranteed Debt
596.0	1 445.0	696.0	430.0	520.0	Domestic
4 565.0	5 804.0	6 393.0	6 401.0	7 160.0	External
5 161.0	7 249.0	7 089.0	6 831.0	7 680.0	Total Government Guaranteed Debt
23 951.0	29 025.2	29 003.3	29 625.4	33 127.3	TOTAL GOVERNMENT AND GOVERNMENT GUARANTEED DEBT
					D: Government debt as (%) of GDP³
7.3	8.0	6.1	5.6	5.4	Domestic debt and domestic Guarantees as (%) of GDP
18.7	18.4	19.3	17.1	17.3	External debt and external Guarantees as (%) of GDP
25.9	26.4	25.4	22.8	22.7	Total debt as (%) of GDP

TABLE 7.5: GOVERNMENT LENDING – OUTSTANDING LOANS (PDSF, RSF AND DF)¹
(P MILLION)

As at end of March	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Borrowers										
Air Botswana	–	–	–	–	–	–	...	...	...	...
BCL	–	–	–	–	–	–	...	...	...	...
Botswana Agric. Marketing Board	–	–	–	–	–	–	...	...	...	...
Botswana Building Society	–	–	–	–	–	–	...	...	...	...
Botswana Cooperative Bank	4.4	4.4	4.4	–	1.0	1.0	...	...	...	...
Botswana Development Corporation	–	–	88.9	88.3	367.0	366.5	366.1	365.7	360.9	351.3
Botswana Federation of Trade Unions	...	...	...	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Botswana Housing Corporation	102.0	94.8	86.9	76.7	116.2	120.4	1 01.6	82.7	66.5	50.4
Botswana Meat Commission	2.0	1.2	0.7	240.5	192.4	–	253.6	546.0	...	546.0
Botswana National Sports Council	–	–	–	–	–	–	...	...	546.0	...
Botswana Postal Services	2.8	2.0	1.3	0.6	0.2	0.2	0.1	0.1	...	140.0
Botswana Power Corporation	3.0	17.0	14.6	12.7	10.7	9.2	7.7	6.1	0.1	3.6
Botswana Railways	125.9	115.8	94.6	–	–	–	...	...	5.2	...
Botswana Technology Centre	–	–	–	–	–	–	...	...	...	...
Botswana Telecomms. Authority	9.2	–	–	–	–	–	...	...	...	...
Botswana Telecomms. Corporation	477.0	426.1	180.0	120.0	60.0	–	...	...	...	...
Botswana Vaccine Institute	–	–	–	–	–	–	...	...	...	...
Central District Council	–	–	–	–	–	–	...	...	...	...
Francistown City Council	30.1	27.1	25.1	3.2	20.6	17.8	15.4	12.9	12.3	8.7
Gaborone City Council	20.7	20.7	18.7	0.5	13.7	9.9	8.0	6.2	4.5	3.2
Ghanzi District Council	–	–	–	–	–	–	...	...	...	...
Jwaneng Town Council	–	–	–	–	–	–	...	...	...	...
Kgalagadi District Council	–	–	–	–	–	–	...	...	...	...
Kgatleg District Council	–	–	–	–	–	–	...	...	...	...
Kweneng District Council	–	–	–	–	–	–	...	...	...	...
Lobatse Town Council	40.3	38.3	35.2	2.2	29.9	29.1	24.2	21.1	16.9	10.1
National Development Bank	1.5	1.2	1.0	0.7	0.4	–	...	...	...	...
North East District Council	–	–	–	–	–	–	...	...	...	...
North West District Council	–	–	–	–	–	–	...	...	...	...
Private Financial Institutions	–	–	–	–	–	–	...	...	...	...
Selebi-Phikwe Town Council	23.8	22.5	20.8	–	17.7	16.0	14.5	12.4	10.6	8.8
South East District Council	–	–	–	–	–	–	...	...	...	...
Southern District Council	–	–	–	–	–	–	...	...	...	...
Sowa Town Council	6.2	6.1	5.9	–	5.5	5.2	4.9	4.7	4.2	3.7
University of Botswana	4.0	–	–	–	–	–	...	...	...	...
Water Utilities Corporation	174.7	162.1	148.5	133.7	125.9	101.2	84.0	65.4	45.3	34.6
De Beers	...	...	...	...	570.0	570.0	418.7	418.7	–	...
TOTAL	1 027.6	939.5	726.5	682.1	1 531.2	1 249.4	1 301.8	1 545.0	1 075.5	1 163.3

1. The PDSF is the Public Debt Service Fund, RSF is the Revenue Stabilisation Fund, and DF is 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	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Equity Participation in:¹										
Air Botswana	35.0	35.0	35.0	235.0	502.5	502.5	502.5	502.5	545.5	875.5
Bank of Botswana	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
BCL	7 457.3	9 082.9	5 027.7	46.7	43.9	81.4	81.4	219.7	219.7	2.7
Botswana Agricultural Marketing Board	27.5	27.5	30.5	27.5	1.0	27.5	27.5	28.5	28.5	27.5
Botswana Development Corporation	535.2	535.2	535.2	535.2	241.0	241.0	241.0	241.0	864.2	864.2
Botswana Housing Corporation	250.2	250.2	250.2	250.2	250.2	250.0	250.0	250.0	250.0	250.0
Botswana Meat Commission	0.2	0.2	0.2	0.2	0.2	58.7	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	1 645.6	1 645.6	2.3	3 200.7	3 706.0	4 061.7	4 124.7
Botswana Railways	696.5	696.5	696.5	696.5	791.8	791.8	0.9	791.8	1 091.0	1 241.8
Botswana Savings Bank	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7
Botswana Telecommunications Corporation	23.3	23.3	21.0	23.3	21.0	23.3	21.0	21.8	228.9	228.9
Botswana Vaccine Institute	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	33.3
Debswana	542.1	542.1	5.6	5.2	5.2	5 163.3	1 859.8	1 113.9	2 108.9	2 324.7
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	77.7	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	...
Water Utilities Corporation	752.7	752.7	752.7	752.7	752.7	752.7	752.7	752.7	752.7	752.7
TOTAL	10 708.8	12 334.4	7 743.4	4 461.3	4 498.3	8 137.8	7 181.0	7 871.4	10 394.6	10 895.4
Government's share of profits in:										
Bank of Botswana	741.2	569.1	906.0	1 302.0	1 000.0	700.0	863.8	1 489.8	1 900.0	2 448.5
Botswana Building Society	12.0	12.4	13.0	13.0	6.5	6.4	...	–	...	...
Botswana Development Corporation	14.6	18.1	–	31.4	10.4	–	28.7	–	...	9.7
Botswana Power Corporation	40.5	–	–	–	–	–	...	...	–	...
Botswana Telecommunications Corporation	29.7	5.2	25.2	12.5	25.4	38.6	48.5	50.5	–	2.6
Debswana ²	8 149.9	9 311.6	8 564.3	6 730.5	6 728.9	9 111.2	10 687.1	8 814.5	12 253.3	14 033.8
National Development Bank	–	9.5	10.9	5.6	17.9	12.3	–	–	–	12.4
Water Utilities Corporation	60.4	3.2	43.8	44.2	33.6	–	30.9	–	–	...
TOTAL	9 048.3	9 929.0	9 563.1	8 139.2	7 822.7	9 868.5	11 658.9	10 354.7	14 153.3	16 507.0

1. The definition of Government equity participation varies widely according to the institution involved. For full details, see 'Annual Statements of Accounts' produced by the Accountant General.

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

Source: Ministry of Finance and Development Planning

