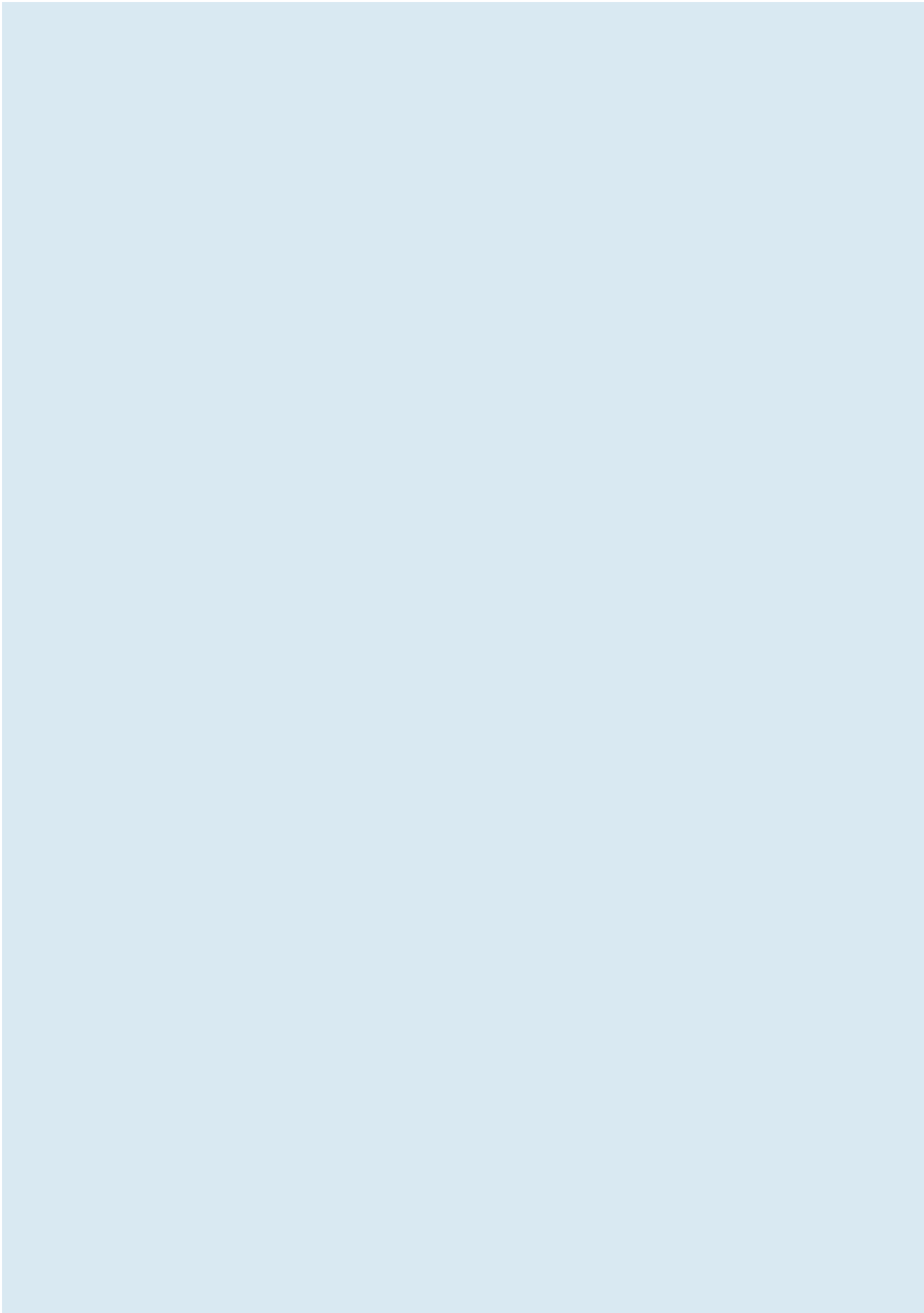


# PART C

STATISTICS 2018

**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; and
  - to indicate that the figure is zero or insignificant.
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 publication are prepared according to relevant international standards. In particular, they follow the guidelines set out in the System of National Accounts (SNA) and the relevant manuals of the IMF, including the Monetary and Financial Statistics Manual 2000, the 5th Edition Balance of Payments Manual and the Government Finance Statistics Manual 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 to either 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 now 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. The revision has been backdated to December 2012.
7. In order to align the long-term bond rate with the longest outstanding maturity among government bonds, the rate reported in Table 4.1 (effective June 2015) is now the yield of the bond with the longest outstanding maturity during the review period. The new methodology partly resolves the problem of shortening maturities arising from the previous practice of tracking a single bond from issue to maturity. However, the relative infrequency of new bond issues in Botswana means that, on occasion, the reported rate may fluctuate due the issuance of a new bond with a significantly longer maturity. The details of the tracked bond will be provided through footnotes in the relevant table.
8. Tables 6.1, 6.2, 6.3 and 6.8 were revised following the International Monetary Fund Technical Assistance Mission that the Bank hosted in July 2018. The Mission’s objective was to assist the Bank in improving the quality and coverage of balance of payments (BoP) statistics. A number of recommendations were made and some have since been implemented, this has brought significant changes to some of the BoP accounts. On the current account, changes include, amongst others: revisions on imports following the adoption of data on freight & insurance as reported by Statistics Botswana; a new measurement tool for travel services to eliminate overstated credits and the inclusion of new data sources for reporting ‘*Other Services*’ and ‘*Income Account*’ statistics. In the ‘*Financial Account*’, major changes resulted from the adjustments made on diamond related transactions and introduction of new data sources.

TABLE 1.1: GROSS DOMESTIC PRODUCT BY TYPE OF EXPENDITURE (CURRENT PRICES)<sup>1,2</sup>

Period	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Type of Expenditure</b>										
<b>Government final consumption</b>	<b>15 493</b>	<b>17 162</b>	<b>19 407</b>	<b>21 196</b>	<b>23 215</b>	<b>29 078</b>	<b>30 057</b>	<b>31 033</b>	<b>33 190</b>	<b>35 423</b>
(a) Central	12 971	14 364	16 593	18 343	20 005	25 344	26 034	27 313	29 328	31 193
(b) Local	2 522	2 798	2 814	2 853	3 209	3 734	4 023	3 720	3 862	4 230
<b>Household final consumption</b>	<b>37 224</b>	<b>42 692</b>	<b>48 629</b>	<b>57 100</b>	<b>65 110</b>	<b>68 475</b>	<b>75 985</b>	<b>80 723</b>	<b>88 784</b>	<b>94 012</b>
(a) Non-profit services	1 217	1 335	1 465	1 995	2 155	2 308	2 460	2 663	2 865	3 037
(b) Household, marketed	32 078	37 195	42 756	50 790	57 512	60 279	67 187	71 124	78 841	83 606
(c) Household, non-marketed	3 929	4 162	4 409	4 316	5 442	5 887	6 337	6 937	7 078	7 369
<b>Changes in inventories</b>	<b>2 954</b>	<b>6 772</b>	<b>6 856</b>	<b>2 870</b>	<b>-5 117</b>	<b>-3 299</b>	<b>-2 021</b>	<b>-4 255</b>	<b>-1 567</b>	<b>-1 520</b>
(a) Livestock	192	254	1	188	-262	165	1 486	69	1 313	-1 279
(b) Minerals	547	4 409	4 853	222	-4 752	-417	2 826	-2 037	-117	468
(c) Other	2 215	2 109	2 001	2 461	-103	-3 047	-6 333	-2 287	-2 762	-709
<b>Gross fixed capital formation</b>	<b>25 645</b>	<b>29 202</b>	<b>33 641</b>	<b>39 804</b>	<b>41 925</b>	<b>44 433</b>	<b>49 643</b>	<b>52 986</b>	<b>52 433</b>	<b>57 320</b>
(a) Construction	14 588	16 853	19 364	23 309	26 630	28 776	31 330	34 784	37 777	41 366
(b) Machinery and equipment	8 078	9 485	10 908	12 602	12 316	12 346	15 133	15 116	11 945	13 022
(c) Transport and equipment	2 666	2 511	2 963	3 437	2 408	2 697	2 533	2 397	1 988	2 170
(d) Mineral prospecting	314	353	406	455	571	613	648	688	722	762
<b>Gross Domestic Expenditure</b>	<b>81 315</b>	<b>95 828</b>	<b>108 533</b>	<b>120 969</b>	<b>125 132</b>	<b>138 686</b>	<b>153 663</b>	<b>160 487</b>	<b>172 841</b>	<b>185 234</b>
Exports of goods	23 866	31 237	44 043	45 886	66 564	76 420	63 673	69 498	61 406	65 062
Exports of services	1 700	6 668	8 395	8 226	10 437	12 137	13 790	15 369	10 587	9 661
<b>Total exports</b>	<b>25 566</b>	<b>37 905</b>	<b>52 438</b>	<b>54 112</b>	<b>77 001</b>	<b>88 557</b>	<b>77 464</b>	<b>84 867</b>	<b>71 992</b>	<b>74 723</b>
Imports of goods	-33 346	-38 035	-48 821	-61 074	-68 902	-71 745	-72 788	-66 126	-51 784	-61 651
Imports of services	-4 770	-6 497	-7 443	-6 391	-7 483	-6 953	-6 806	-7 503	-9 269	-9 155
<b>Total imports</b>	<b>-38 116</b>	<b>-44 532</b>	<b>-56 264</b>	<b>-67 465</b>	<b>-76 385</b>	<b>-78 699</b>	<b>-79 593</b>	<b>-73 629</b>	<b>-61 053</b>	<b>-70 806</b>
Net errors and omissions	4 697	-2 333	273	2 254	-589	-2 676	-5 468	-1 161	-3 678	717
<b>GDP at Current Prices</b>	<b>73 462</b>	<b>86 867</b>	<b>104 980</b>	<b>109 870</b>	<b>125 158</b>	<b>145 869</b>	<b>146 066</b>	<b>170 564</b>	<b>180 102</b>	<b>189 869</b>
<b>Percentage of Total</b>										
<b>Government final consumption</b>	<b>21.1</b>	<b>19.8</b>	<b>18.5</b>	<b>19.3</b>	<b>18.5</b>	<b>19.9</b>	<b>20.6</b>	<b>18.2</b>	<b>18.4</b>	<b>18.7</b>
(a) Central	17.7	16.5	15.8	16.7	16.0	17.4	17.8	16.0	16.3	16.4
(b) Local	3.4	3.2	2.7	2.6	2.6	2.6	2.8	2.2	2.1	2.2
<b>Household final consumption</b>	<b>50.7</b>	<b>49.1</b>	<b>46.3</b>	<b>52.0</b>	<b>52.0</b>	<b>46.9</b>	<b>52.0</b>	<b>47.3</b>	<b>49.3</b>	<b>49.5</b>
(a) Non-profit services	1.7	1.5	1.4	1.8	1.7	1.6	1.7	1.6	1.6	1.6
(b) Household, marketed	43.7	42.8	40.7	46.2	46.0	41.3	46.0	41.7	43.8	44.0
(c) Household, non-marketed	5.3	4.8	4.2	3.9	4.3	4.0	4.3	4.1	3.9	3.9
<b>Changes in inventories</b>	<b>4.0</b>	<b>7.8</b>	<b>6.5</b>	<b>2.6</b>	<b>-4.1</b>	<b>-2.3</b>	<b>-1.4</b>	<b>-2.5</b>	<b>-0.9</b>	<b>-0.8</b>
(a) Livestock	0.3	0.3	-	0.2	-0.2	0.1	1.0	-	0.7	-0.7
(b) Minerals	0.7	5.1	4.6	0.2	-3.8	-0.3	1.9	-1.2	-0.1	0.2
(c) Other	3.0	2.4	1.9	2.2	-0.1	-2.1	-4.3	-1.3	-1.5	-0.4
<b>Gross fixed capital formation</b>	<b>34.9</b>	<b>33.6</b>	<b>32.0</b>	<b>36.2</b>	<b>33.5</b>	<b>30.5</b>	<b>34.0</b>	<b>31.1</b>	<b>29.1</b>	<b>30.2</b>
(a) Construction	19.9	19.4	18.4	21.2	21.3	19.7	21.4	20.4	21.0	21.8
(b) Machinery and equipment	11.0	10.9	10.4	11.5	9.8	8.5	10.4	8.9	6.6	6.9
(c) Transport and equipment	3.6	2.9	2.8	3.1	1.9	1.8	1.7	1.4	1.1	1.1
(d) Mineral prospecting	0.4	0.4	0.4	0.4	0.5	0.4	0.4	0.4	0.4	0.4
<b>Gross Domestic Expenditure</b>	<b>110.7</b>	<b>110.3</b>	<b>103.4</b>	<b>110.1</b>	<b>100.0</b>	<b>95.1</b>	<b>105.2</b>	<b>94.1</b>	<b>96.0</b>	<b>97.6</b>
Exports of goods	32.5	36.0	42.0	41.8	53.2	52.4	43.6	40.7	34.1	34.3
Exports of services	2.3	7.7	8.0	7.5	8.3	8.3	9.4	9.0	5.9	5.1
<b>Total exports</b>	<b>34.8</b>	<b>43.6</b>	<b>50.0</b>	<b>49.3</b>	<b>61.5</b>	<b>60.7</b>	<b>53.0</b>	<b>49.8</b>	<b>40.0</b>	<b>39.4</b>
Imports of goods	-45.4	-43.8	-46.5	-55.6	-55.1	-49.2	-49.8	-38.8	-28.8	-32.5
Imports of services	-6.5	-7.5	-7.1	-5.8	-6.0	-4.8	-4.7	-4.4	-5.1	-4.8
<b>Total imports</b>	<b>-51.9</b>	<b>-51.3</b>	<b>-53.6</b>	<b>-61.4</b>	<b>-61.0</b>	<b>-54.0</b>	<b>-54.5</b>	<b>-43.2</b>	<b>-33.9</b>	<b>-37.3</b>
Net errors and omissions	6.4	-2.7	0.3	2.1	-0.5	-1.8	-3.7	-0.7	-2.0	0.4

1. The figures for 2016-2018 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 GDP in current and constant prices.

Source: Statistics Botswana

TABLE 1.2: GROSS DOMESTIC PRODUCT BY TYPE OF EXPENDITURE (CONSTANT 2006 PRICES)<sup>1,2</sup>

(P Million)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Period</b>										
<b>Type of Expenditure</b>										
<b>Government final consumption</b>	<b>11 269</b>	<b>11 690</b>	<b>12 273</b>	<b>14 142</b>	<b>16 177</b>	<b>17 923</b>	<b>18 370</b>	<b>18 792</b>	<b>19 082</b>	<b>19 729</b>
(a) Central	9 520	9 946	10 442	12 230	14 059	15 751	16 095	16 363	16 572	17 156
(b) Local	1 749	1 744	1 831	1 913	2 118	2 171	2 275	2 429	2 510	2 573
<b>Household final consumption</b>	<b>32 576</b>	<b>35 384</b>	<b>38 171</b>	<b>37 654</b>	<b>41 455</b>	<b>41 808</b>	<b>43 484</b>	<b>44 451</b>	<b>47 377</b>	<b>49 233</b>
(a) Non-profit services	1 076	1 110	1 167	1 128	990	1 029	1 062	1 093	1 129	1 171
(b) Household, marketed	28 025	30 813	33 492	33 673	37 036	37 261	38 840	39 681	42 644	44 395
(c) Household, non-marketed	3 475	3 461	3 513	2 853	3 430	3 518	3 582	3 677	3 605	3 667
<b>Changes in inventories</b>	<b>1 470</b>	<b>5 218</b>	<b>2 625</b>	<b>1 988</b>	<b>-1 494</b>	<b>-2 401</b>	<b>991</b>	<b>-1 818</b>	<b>-2 279</b>	<b>-2 941</b>
(a) Livestock	209	163	236	218	-107	-78	485	-10	493	-505
(b) Minerals	-301	3 300	794	154	-2 743	-570	2 623	-2 463	78	237
(c) Other	1 561	1 754	1 594	1 616	1 356	-1 754	-2 117	656	-2 850	-2 672
<b>Gross fixed capital formation</b>	<b>19 510</b>	<b>21 300</b>	<b>23 889</b>	<b>27 141</b>	<b>27 689</b>	<b>28 096</b>	<b>30 556</b>	<b>31 670</b>	<b>28 874</b>	<b>30 833</b>
(a) Construction	10 779	11 712	13 136	14 141	15 747	16 364	16 921	17 626	18 332	18 980
(b) Machinery and equipment	6 103	7 090	7 932	9 782	9 491	9 145	11 178	11 662	8 609	10 011
(c) Transport and equipment	2 350	2 205	2 497	2 908	2 064	2 194	2 060	1 972	1 516	1 414
(d) Mineral prospecting	278	294	324	310	387	394	398	410	417	429
<b>Gross Domestic Expenditure</b>	<b>64 825</b>	<b>73 592</b>	<b>76 958</b>	<b>80 925</b>	<b>83 828</b>	<b>85 425</b>	<b>93 401</b>	<b>93 095</b>	<b>93 054</b>	<b>96 855</b>
Exports of goods	18 677	22 265	28 696	30 069	42 371	45 474	36 353	36 191	34 076	36 256
Exports of services	1 689	1 365	1 442	5 446	6 570	7 252	7 788	8 117	5 391	4 810
<b>Total exports</b>	<b>20 366</b>	<b>23 629</b>	<b>30 138</b>	<b>35 515</b>	<b>48 941</b>	<b>52 726</b>	<b>44 141</b>	<b>44 308</b>	<b>39 467</b>	<b>41 066</b>
Imports of goods	-21 738	-23 305	-27 883	-40 012	-43 736	-43 916	-44 955	-41 552	-29 422	-33 774
Imports of services	-4 629	-4 770	-5 590	-4 197	-4 901	-4 796	-4 889	-5 764	-6 801	-6 841
<b>Total imports</b>	<b>-26 366</b>	<b>-28 075</b>	<b>-33 472</b>	<b>-44 210</b>	<b>-48 637</b>	<b>-48 712</b>	<b>-49 844</b>	<b>-47 316</b>	<b>-36 223</b>	<b>-40 616</b>
Net errors and omissions	3 968	-976	-1 331	3 284	-51	-1 871	-1 615	-300	-3 899	-792
<b>GDP at Constant Prices</b>	<b>62 793</b>	<b>68 170</b>	<b>72 293</b>	<b>75 515</b>	<b>84 081</b>	<b>87 569</b>	<b>86 083</b>	<b>89 787</b>	<b>92 398</b>	<b>96 513</b>
<b>Percentage of Total</b>										
<b>Government final consumption</b>	<b>17.9</b>	<b>17.1</b>	<b>17.0</b>	<b>18.7</b>	<b>19.2</b>	<b>20.5</b>	<b>21.3</b>	<b>20.9</b>	<b>20.7</b>	<b>20.4</b>
(a) Central	15.2	14.6	14.4	16.2	16.7	18.0	18.7	18.2	17.9	17.8
(b) Local	2.8	2.6	2.5	2.5	2.5	2.5	2.6	2.7	2.7	2.7
<b>Household final consumption</b>	<b>51.9</b>	<b>51.9</b>	<b>52.8</b>	<b>49.9</b>	<b>49.3</b>	<b>47.7</b>	<b>50.5</b>	<b>49.5</b>	<b>51.3</b>	<b>51.0</b>
(a) Non-profit services	1.7	1.6	1.6	1.5	1.2	1.2	1.2	1.2	1.2	1.2
(b) Household, marketed	44.6	45.2	46.3	44.6	44.0	42.5	45.1	44.2	46.2	46.0
(c) Household, non-marketed	5.5	5.1	4.9	3.8	4.1	4.0	4.2	4.1	3.9	3.8
<b>Changes in inventories</b>	<b>2.3</b>	<b>7.7</b>	<b>3.6</b>	<b>2.6</b>	<b>-1.8</b>	<b>-2.7</b>	<b>1.2</b>	<b>-2.0</b>	<b>-2.5</b>	<b>-3.0</b>
(a) Livestock	0.3	0.2	0.3	0.3	-0.1	-0.1	0.6	-	0.5	-0.5
(b) Minerals	-0.5	4.8	1.1	0.2	-3.3	-0.7	3.0	-2.7	0.1	0.2
(c) Other	2.5	2.6	2.2	2.1	1.6	-2.0	-2.5	0.7	-3.1	-2.8
<b>Gross fixed capital formation</b>	<b>31.1</b>	<b>31.2</b>	<b>33.0</b>	<b>35.9</b>	<b>32.9</b>	<b>32.1</b>	<b>35.5</b>	<b>35.3</b>	<b>31.2</b>	<b>31.9</b>
(a) Construction	17.2	17.2	18.2	18.7	18.7	18.7	19.7	19.6	19.8	19.7
(b) Machinery and equipment	9.7	10.4	11.0	13.0	11.3	10.4	13.0	13.0	9.3	10.4
(c) Transport and equipment	3.7	3.2	3.5	3.9	2.5	2.5	2.4	2.2	1.6	1.5
(d) Mineral prospecting	0.4	0.4	0.4	0.4	0.5	0.4	0.5	0.5	0.5	0.4
<b>Gross Domestic Expenditure</b>	<b>103.2</b>	<b>108.0</b>	<b>106.5</b>	<b>107.2</b>	<b>99.7</b>	<b>97.6</b>	<b>108.5</b>	<b>103.7</b>	<b>100.7</b>	<b>100.4</b>
Exports of goods	29.7	32.7	39.7	39.8	50.4	51.9	42.2	40.3	36.9	37.6
Exports of services	2.7	2.0	2.0	7.2	7.8	8.3	9.0	9.0	5.8	5.0
<b>Total exports</b>	<b>32.4</b>	<b>34.7</b>	<b>41.7</b>	<b>47.0</b>	<b>58.2</b>	<b>60.2</b>	<b>51.3</b>	<b>49.3</b>	<b>42.7</b>	<b>42.5</b>
Imports of goods	-34.6	-34.2	-38.6	-53.0	-52.0	-50.1	-52.2	-46.3	-31.8	-35.0
Imports of services	-7.4	-7.0	-7.7	-5.6	-5.8	-5.5	-5.7	-6.4	-7.4	-7.1
<b>Total imports</b>	<b>-42.0</b>	<b>-41.2</b>	<b>-46.3</b>	<b>-58.5</b>	<b>-57.8</b>	<b>-55.6</b>	<b>-57.9</b>	<b>-52.7</b>	<b>-39.2</b>	<b>-42.1</b>
Net errors and omissions	6.3	-1.4	-1.8	4.3	-0.1	-2.1	-1.9	-0.3	-4.2	-0.8

1. The figures for 2016-2018 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 GDP in current and constant prices.

Source: Statistics Botswana

TABLE 1.3: GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY (CURRENT PRICES)<sup>1,2</sup>

Period	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Economic Activity<sup>3</sup></b>										
Agriculture	2 071	2 161	2 636	2 961	2 877	3 045	3 215	3 496	3 584	3 794
Mining	11 210	16 661	24 529	19 286	24 243	32 403	25 962	34 913	<b>31 262</b>	31 066
Manufacturing	4 662	5 548	6 074	6 523	7 285	7 740	8 442	<b>8 859</b>	<b>9 214</b>	9 795
Water and electricity	317	412	- 59	- 621	- 123	- 582	- 219	395	<b>1 770</b>	2 229
Water	556	576	585	644	660	611	742	845	<b>1 062</b>	1 265
Electricity	- 150	- 107	- 501	-1 195	- 724	-1 175	- 947	- 429	<b>- 183</b>	975
Construction	4 495	5 056	6 247	7 465	7 998	8 690	9 607	10 575	11 488	12 575
Trade, hotels and restaurants	11 163	13 084	15 595	16 897	21 211	26 182	23 711	<b>30 997</b>	<b>35 059</b>	36 570
Trade	7 101	8 031	9 485	10 340	14 071	18 225	14 855	<b>21 026</b>	<b>24 142</b>	24 604
Hotels and restaurants	4 062	5 053	6 111	6 557	7 140	7 957	8 857	9 970	10 917	11 966
Transport and communications, of which:	3 993	4 471	5 114	6 325	6 906	7 788	8 559	9 643	10 623	11 509
Road transport	919	840	1 028	1 356	1 494	1 665	1 775	1 996	2 144	2 331
Air transport	949	1 103	1 239	1 681	1 849	2 016	2 155	2 452	2 763	2 947
Communications	1 605	1 931	2 174	2 393	2 644	3 058	3 465	3 957	4 388	4 802
Finance and business services, of which:	9 695	11 610	13 979	16 468	17 717	19 284	21 517	23 349	<b>25 050</b>	26 896
Banks and insurance	4 083	4 521	4 892	5 478	6 109	6 388	7 015	7 552	<b>7 842</b>	8 138
Real estate and business services	4 046	5 048	6 241	7 311	8 295	9 355	10 363	11 511	12 656	13 840
General government	12 316	13 377	14 778	16 924	17 731	19 946	22 491	23 927	<b>25 840</b>	27 539
Central	10 582	11 635	12 859	14 649	15 367	17 150	19 601	21 262	<b>23 128</b>	24 611
Local	1 817	1 855	2 019	2 226	2 447	2 885	3 028	2 788	<b>2 844</b>	3 048
Social and personal services, of which:	4 593	5 243	5 881	6 750	7 344	8 138	8 653	9 259	9 899	10 502
NPISHs <sup>4</sup>	3 007	3 537	3 961	4 429	4 875	5 401	5 721	6 145	6 601	6 997
<b>Total Value Added</b>	<b>64 515</b>	<b>77 623</b>	<b>94 774</b>	<b>98 978</b>	<b>113 190</b>	<b>132 636</b>	<b>131 939</b>	<b>155 413</b>	<b>163 788</b>	<b>172 474</b>
Adjustment items	8 947	9 244	10 205	10 892	11 969	13 232	14 128	15 151	16 314	17 395
Taxes on imports	4 535	4 425	5 055	5 560	6 403	7 107	7 542	8 054	8 656	9 113
Taxes on products/production	4 837	5 252	5 598	5 805	6 083	6 692	7 205	7 782	8 379	9 067
Subsidies on products/production	- 425	- 433	- 448	- 473	- 518	- 567	- 619	- 685	- 720	- 785
<b>GDP at Current Prices</b>	<b>73 462</b>	<b>86 867</b>	<b>104 980</b>	<b>109 870</b>	<b>125 158</b>	<b>145 869</b>	<b>146 066</b>	<b>170 564</b>	<b>180 102</b>	<b>189 869</b>
GDP excluding mining	62 253	70 207	80 451	90 584	100 915	113 465	<b>120 104</b>	<b>135 651</b>	<b>148 840</b>	158 803
<b>GDP per Capita (Pula)</b>	<b>37 656</b>	<b>43 706</b>	<b>51 844</b>	<b>53 116</b>	<b>59 314</b>	<b>67 868</b>	<b>66 822</b>	<b>76 841</b>	<b>79 903</b>	<b>82 959</b>
Excluding mining	31 910	35 323	39 731	43 792	47 825	52 792	54 945	<b>61 112</b>	<b>66 034</b>	69 386
Percentage of Total										
Agriculture	2.8	2.5	2.5	2.7	2.3	2.1	2.2	2.0	2.0	2.0
Mining	15.3	19.2	23.4	17.6	19.4	22.2	17.8	20.5	<b>17.4</b>	16.4
Manufacturing	6.3	6.4	5.8	5.9	5.8	5.3	5.8	5.2	5.1	5.2
Water and electricity	0.4	0.5	-0.1	-0.6	-0.1	-0.4	-0.2	0.2	<b>1.0</b>	1.2
Water	0.8	0.7	0.6	0.6	0.5	0.4	0.5	0.5	<b>0.6</b>	0.7
Electricity	-0.2	-0.1	-0.5	-1.1	-0.6	-0.8	-0.6	-0.3	<b>-0.1</b>	0.5
Construction	6.1	5.8	6.0	6.8	6.4	6.0	6.6	6.2	6.4	6.6
Trade, hotels and restaurants	15.2	15.1	14.9	15.4	16.9	17.9	16.2	18.2	<b>19.5</b>	19.3
Trade	9.7	9.2	9.0	9.4	11.2	12.5	10.2	12.3	<b>13.4</b>	13.0
Hotels and restaurants	5.5	5.8	5.8	6.0	5.7	5.5	6.1	5.8	6.1	6.3
Transport and communications, of which:	5.4	5.1	4.9	5.8	5.5	5.3	5.9	5.7	5.9	6.1
Road transport	1.3	1.0	1.0	1.2	1.2	1.1	1.2	1.2	1.2	1.2
Air transport	1.3	1.3	1.2	1.5	1.5	1.4	1.5	1.4	1.5	1.6
Communications	2.2	2.2	2.1	2.2	2.1	2.1	2.4	2.3	2.4	2.5
Finance and business services, of which:	13.2	13.4	13.3	15.0	14.2	13.2	14.7	13.7	13.9	14.2
Banks and insurance	5.6	5.2	4.7	5.0	4.9	4.4	4.8	4.4	4.4	4.3
Real estate and business services	5.5	5.8	5.9	6.7	6.6	6.4	7.1	6.7	7.0	7.3
General government	16.8	15.4	14.1	15.4	14.2	13.7	15.4	14.0	<b>14.3</b>	14.5
Central	14.4	13.4	12.2	13.3	12.3	11.8	13.4	12.5	<b>12.8</b>	13.0
Local	2.5	2.1	1.9	2.0	2.0	2.0	2.1	1.6	1.6	1.6
Social and personal services, of which:	6.3	6.0	5.6	6.1	5.9	5.6	5.9	5.4	5.5	5.5
NPISHs <sup>4</sup>	4.1	4.1	3.8	4.0	3.9	3.7	3.9	3.6	3.7	3.7
Total Value Added	87.8	89.4	90.3	90.1	90.4	90.9	90.3	91.1	90.9	90.8
Adjustment items	12.2	10.6	9.7	9.9	9.6	9.1	9.7	8.9	9.1	9.2
Taxes on imports	6.2	5.1	4.8	5.1	5.1	4.9	5.2	4.7	4.8	4.8
Taxes on products/production	6.6	6.0	5.3	5.3	4.9	4.6	4.9	4.6	4.7	4.8
Subsidies on products/production	-0.6	-0.5	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4	-0.4
GDP excluding mining	84.7	80.8	76.6	82.4	80.6	77.8	82.2	79.5	<b>82.6</b>	83.6

1. The figures for 2016-2018 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 GDP in 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 1.3: (Continued) GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY (CURRENT PRICES)<sup>1,2</sup>  
(P Million)

Period	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Economic Activity<sup>3</sup></b>										
<b>Annual Percentage Change</b>										
Agriculture	9.7	4.4	22.0	12.3	- 2.9	5.9	5.6	8.7	2.5	5.9
Mining	- 39.9	48.6	47.2	- 21.4	25.7	33.7	- 19.9	34.5	- 10.5	- 0.6
Manufacturing	9.0	19.0	9.5	7.4	11.7	6.2	9.1	4.9	4.0	6.3
Water and electricity	- 51.5	29.9	- 114.3	- 956.4	80.2	- 371.9	62.3	280.2	348.1	25.9
Water	3.8	3.6	1.5	10.1	2.4	- 7.3	21.3	13.9	25.7	19.1
Electricity	- 166.6	28.7	- 369.3	- 138.3	39.4	- 62.4	19.4	54.7	57.3	632.4
Construction	20.6	12.5	23.6	19.5	7.1	8.7	10.6	10.1	8.6	9.5
Trade, hotels and restaurants	11.1	17.2	19.2	8.3	25.5	23.4	- 9.4	30.7	13.1	4.3
Trade	10.6	13.1	18.1	9.0	36.1	29.5	- 18.5	41.5	14.8	1.9
Hotels and restaurants	12.0	24.4	20.9	7.3	8.9	11.4	11.3	12.6	9.5	9.6
Transport and communications, of which:	20.9	12.0	14.4	23.7	9.2	12.8	9.9	12.7	10.2	8.3
Road transport	12.2	- 8.5	22.4	31.8	10.2	11.4	6.6	12.4	7.4	8.7
Air transport	37.6	16.2	12.3	35.7	10.0	9.0	6.9	13.8	12.7	6.7
Communications	20.5	20.3	12.6	10.1	10.5	15.7	13.3	14.2	10.9	9.4
Financial and business services, of which:	4.1	19.8	20.4	17.8	7.6	8.8	11.6	8.5	7.3	7.4
Banks and insurance	5.2	10.7	8.2	12.0	11.5	4.6	9.8	7.7	3.8	3.8
Real estate and business services	- 3.4	24.8	23.6	17.1	13.5	12.8	10.8	11.1	9.9	9.4
General government	13.0	8.6	10.5	14.5	4.8	12.5	12.8	6.4	8.0	6.6
Central	13.0	9.9	10.5	13.9	4.9	11.6	14.3	8.5	8.8	6.4
Local	12.4	2.1	8.8	10.2	10.0	17.9	5.0	- 7.9	2.0	7.2
Social and personal services, of which:	19.4	14.1	12.2	14.8	8.8	10.8	6.3	7.0	6.9	6.1
NPISHs <sup>4</sup>	11.4	17.6	12.0	11.8	10.1	10.8	5.9	7.4	7.4	6.0
<b>Total Value Added</b>	<b>- 3.1</b>	<b>20.3</b>	<b>22.1</b>	<b>4.4</b>	<b>14.4</b>	<b>17.2</b>	<b>- 0.5</b>	<b>17.8</b>	<b>5.4</b>	<b>5.3</b>
Adjustment items	10.2	3.3	10.4	6.7	9.9	10.6	6.8	7.2	7.7	6.6
Taxes on imports	- 3.5	- 2.4	14.2	10.0	15.2	11.0	6.1	6.8	7.5	5.3
Taxes on products/production	27.7	8.6	6.6	3.7	4.8	10.0	7.7	8.0	7.7	8.2
Subsidies on products/production	- 13.6	- 1.8	- 3.6	- 5.5	- 9.5	- 9.5	- 9.2	- 10.7	- 5.1	- 9.0
<b>GDP at Current Prices</b>	<b>- 1.7</b>	<b>18.2</b>	<b>20.9</b>	<b>4.7</b>	<b>13.9</b>	<b>16.5</b>	<b>0.1</b>	<b>16.8</b>	<b>5.6</b>	<b>5.4</b>
GDP excluding mining	11.0	12.8	14.6	12.6	11.4	12.4	5.9	12.9	9.7	6.7
<b>GDP per Capita (Pula)</b>	<b>- 3.5</b>	<b>16.1</b>	<b>18.6</b>	<b>2.5</b>	<b>11.7</b>	<b>14.4</b>	<b>- 1.5</b>	<b>15.0</b>	<b>4.0</b>	<b>3.8</b>
Excluding Mining	9.0	10.7	12.5	10.2	9.2	10.4	4.1	11.2	8.1	5.1

1. The figures for 2016-2018 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 GDP in 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)<sup>1,2</sup>

Period	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Economic Activity<sup>3</sup></b>										
Agriculture	1 474	1 560	1 562	1 429	1 448	1 443	1 448	<b>1 456</b>	<b>1 488</b>	1 530
Mining	10 466	12 596	11 782	11 101	13 784	13 851	11 132	10 738	<b>9 545</b>	10 256
Manufacturing	4 017	4 174	4 647	4 819	5 134	5 160	5 327	5 410	<b>5 528</b>	5 725
Water and electricity	754	844	555	403	675	299	319	624	<b>872</b>	1 055
Water	532	593	618	635	620	548	524	825	<b>917</b>	942
Electricity	291	297	42	- 224	68	- 237	- 195	- 183	<b>- 38</b>	121
Construction	3 959	4 101	5 047	5 775	6 011	6 235	6 482	6 755	6 993	7 251
Trade, hotels and restaurants	9 930	10 852	12 348	13 188	15 298	16 933	16 268	<b>18 453</b>	<b>20 106</b>	20 757
Trade	6 337	6 650	7 479	8 081	9 849	11 172	10 166	<b>12 036</b>	<b>13 332</b>	13 497
Hotels and restaurants	3 593	4 202	4 869	5 107	5 449	5 761	6 102	6 417	6 774	7 260
Transport and communications, of which:	3 285	3 497	3 709	4 112	4 423	4 855	5 075	5 408	5 661	6 023
Road transport	809	660	589	702	774	802	812	902	970	1 023
Air transport	481	527	537	566	580	559	534	565	596	635
Communications	1 420	1 605	1 732	1 864	2 018	2 214	2 372	2 530	2 706	2 897
Finance and business services, of which:	8 415	9 379	10 098	11 018	11 974	12 291	12 844	13 269	<b>13 806</b>	14 499
Banks and insurance	3 505	3 628	3 602	3 808	4 186	4 189	4 293	4 482	<b>4 601</b>	4 750
Real estate and business services	3 473	4 051	4 595	5 083	5 624	6 006	6 364	6 858	7 305	7 783
General government	8 511	9 151	9 723	9 993	10 592	11 079	11 442	11 714	<b>11 895</b>	12 253
Central	7 305	7 943	8 453	8 625	9 070	9 518	9 779	9 951	<b>10 120</b>	10 422
Local	1 261	1 255	1 318	1 412	1 559	1 604	1 706	1 823	<b>1 839</b>	1 893
Social and personal services, of which:	4 076	4 330	4 690	5 192	5 608	5 843	6 055	6 267	6 441	6 670
NPISHs <sup>4</sup>	2 660	2 941	3 156	3 605	3 856	4 025	4 170	4 304	4 429	4 595
<b>Total Value Added</b>	<b>54 886</b>	<b>60 483</b>	<b>64 162</b>	<b>67 031</b>	<b>74 947</b>	<b>77 989</b>	<b>76 393</b>	<b>80 094</b>	<b>82 336</b>	<b>86 020</b>
Adjustment items	7 907	7 687	8 131	8 484	9 134	9 580	9 690	9 694	10 062	10 493
Taxes on imports	4 004	3 679	4 028	4 331	4 887	5 146	5 174	5 154	5 340	5 497
Taxes on products/production	4 278	4 367	4 461	4 521	4 643	4 845	4 940	4 979	5 167	5 467
Subsidies on products/production	- 376	- 360	- 357	- 368	- 395	- 410	- 425	- 438	- 444	- 471
<b>GDP at Constant Prices</b>	<b>62 793</b>	<b>68 170</b>	<b>72 293</b>	<b>75 515</b>	<b>84 081</b>	<b>87 569</b>	<b>86 083</b>	<b>89 787</b>	<b>92 398</b>	<b>96 513</b>
GDP excluding mining	52 327	55 574	60 511	64 414	70 296	73 718	74 950	<b>79 050</b>	<b>82 853</b>	86 257
<b>GDP per Capita (Pula)</b>	<b>32 187</b>	<b>34 299</b>	<b>35 702</b>	<b>36 507</b>	<b>39 847</b>	<b>40 743</b>	<b>39 381</b>	<b>40 450</b>	<b>40 993</b>	<b>42 169</b>
Excluding mining	26 822	27 961	29 883	<b>31 140</b>	33 314	34 299	34 288	<b>35 613</b>	<b>36 758</b>	37 688
<b>Percentage of Total</b>										
Agriculture	2.3	2.3	2.2	1.9	1.7	1.6	1.7	1.6	1.6	1.6
Mining	16.7	18.5	16.3	14.7	16.4	15.8	12.9	12.0	10.3	10.6
Manufacturing	6.4	6.1	6.4	6.4	6.1	5.9	6.2	6.0	6.0	5.9
Water and electricity	1.2	1.2	0.8	0.5	0.8	0.3	0.4	0.7	<b>0.9</b>	1.1
Water	0.8	0.9	0.9	0.8	0.7	0.6	0.6	0.9	<b>1.0</b>	1.0
Electricity	0.5	0.4	0.1	-0.3	0.1	-0.3	-0.2	-0.2	-	0.1
Construction	6.3	6.0	7.0	7.6	7.1	7.1	7.5	7.5	7.6	7.5
Trade, hotels and restaurants	15.8	15.9	17.1	17.5	18.2	19.3	18.9	20.6	<b>21.8</b>	21.5
Trade	10.1	9.8	10.3	10.7	11.7	12.8	11.8	13.4	<b>14.4</b>	14.0
Hotels and restaurants	5.7	6.2	6.7	6.8	6.5	6.6	7.1	7.1	7.3	7.5
Transport and communications, of which:	5.2	5.1	5.1	5.4	5.3	5.5	5.9	6.0	6.1	6.2
Road transport	1.3	1.0	0.8	0.9	0.9	0.9	0.9	1.0	1.0	1.1
Air transport	0.8	0.8	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.7
Communications	2.3	2.4	2.4	2.5	2.4	2.5	2.8	2.8	2.9	3.0
Finance and business services, of which:	13.4	13.8	14.0	14.6	14.2	14.0	14.9	14.8	<b>14.9</b>	15.0
Banks and insurance	5.6	5.3	5.0	5.0	5.0	4.8	5.0	5.0	<b>5.0</b>	4.9
Real estate and business services	5.5	5.9	6.4	6.7	6.7	6.9	7.4	7.6	7.9	8.1
General government	13.6	13.4	13.4	13.2	12.6	12.7	13.3	13.0	<b>12.9</b>	12.7
Central	11.6	11.7	11.7	11.4	10.8	10.9	11.4	11.1	<b>11.0</b>	10.8
Local	2.0	1.8	1.8	1.9	1.9	1.8	2.0	2.0	<b>2.0</b>	2.0
Social and personal services, of which:	6.5	6.4	6.5	6.9	6.7	6.7	7.0	7.0	7.0	6.9
NPISHs <sup>4</sup>	4.2	4.3	4.4	4.8	4.6	4.6	4.8	4.8	4.8	4.8
<b>Total Value Added</b>	<b>87.4</b>	<b>88.7</b>	<b>88.8</b>	<b>88.8</b>	<b>89.1</b>	<b>89.1</b>	<b>88.7</b>	<b>89.2</b>	<b>89.1</b>	<b>89.1</b>
Adjustment items	12.6	11.3	11.2	11.2	10.9	10.9	11.3	10.8	<b>10.9</b>	10.9
Taxes on imports	6.4	5.4	5.6	5.7	5.8	5.9	6.0	5.7	5.8	5.7
Taxes on products/production	6.8	6.4	6.2	6.0	5.5	5.5	5.7	5.5	5.6	5.7
Subsidies on products/production	-0.6	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5
GDP excluding mining	83.3	81.5	83.7	85.3	83.6	84.2	87.1	88.0	89.7	89.4

1. The figures for 2016-2018 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 GDP in 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: (Continued) GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY (CONSTANT 2006 PRICES)<sup>1,2</sup>  
(P Million)

Period	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Economic Activity<sup>3</sup></b>										
Annual Percentage Change										
Agriculture	6.4	5.8	0.2	- 8.5	1.3	- 0.4	0.3	0.6	2.2	2.9
Mining	- 42.4	20.4	- 6.5	- 5.8	24.2	0.5	- 19.6	- 3.5	- 11.1	7.4
Manufacturing	5.0	3.9	11.4	3.7	6.5	0.5	3.2	1.6	2.2	3.6
Water and electricity	- 5.2	12.0	- 34.2	- 27.5	67.5	- 55.8	7.0	95.2	39.9	21.0
Water	2.7	11.4	4.3	2.9	- 2.4	- 11.6	- 4.4	57.4	11.2	2.7
Electricity	- 18.4	2.1	- 85.7	- 628.4	130.2	- 450.0	17.5	6.3	79.3	418.9
Construction	12.3	3.6	23.1	14.4	4.1	3.7	4.0	4.2	3.5	3.7
Trade, hotels and restaurants	3.9	9.3	13.8	6.8	16.0	10.7	- 3.9	13.4	9.0	3.2
Trade	3.2	4.9	12.5	8.0	21.9	13.4	- 9.0	18.4	10.8	1.2
Hotels and restaurants	5.0	16.9	15.9	4.9	6.7	5.7	5.9	5.2	5.6	7.2
Transport and communications, of which:	14.8	6.4	6.1	10.9	7.6	9.8	4.5	6.6	4.7	6.4
Road transport	23.2	- 18.4	- 10.7	19.1	10.3	3.7	1.2	11.1	7.5	5.5
Air transport	8.3	9.7	1.8	5.5	2.4	- 3.6	- 4.4	5.8	5.4	6.6
Communications	13.0	13.0	7.9	7.6	8.3	9.7	7.1	6.7	7.0	7.1
Finance and business services, of which:	1.5	11.5	7.7	9.1	8.7	2.7	4.5	3.3	4.1	5.0
Banks and insurance	4.2	3.5	- 0.7	5.7	9.9	0.1	2.5	4.4	2.7	3.3
Real estate and business services	- 4.3	16.6	13.4	10.6	10.7	6.8	6.0	7.8	6.5	6.5
General government	2.8	7.5	6.3	2.8	6.0	4.6	3.3	2.4	1.5	3.0
Central	2.4	8.7	6.4	2.0	5.2	4.9	2.7	1.8	1.7	3.0
Local	2.0	- 0.4	5.0	7.1	10.4	2.8	6.4	6.9	0.9	2.9
Social and personal services, of which:	11.3	6.2	8.3	10.7	8.0	4.2	3.6	3.5	2.8	3.6
NPISHs <sup>4</sup>	4.5	10.6	7.3	14.2	7.0	4.4	3.6	3.2	2.9	3.8
<b>Total Value Added</b>	<b>- 9.1</b>	<b>10.2</b>	<b>6.1</b>	<b>4.5</b>	<b>11.8</b>	<b>4.1</b>	<b>- 2.0</b>	<b>4.8</b>	<b>2.8</b>	<b>4.5</b>
Adjustment items	3.4	- 2.8	5.8	4.3	7.7	4.9	1.1	-	3.8	4.3
Taxes on imports	- 9.7	- 8.1	9.5	7.5	12.8	5.3	0.6	- 0.4	3.6	2.9
Taxes on products/production	20.0	2.1	2.1	1.4	2.7	4.4	2.0	0.8	3.8	5.8
Subsidies on products/production	- 6.5	4.2	0.7	- 3.1	- 7.3	- 3.8	- 3.5	- 3.2	- 1.4	- 6.1
<b>GDP at Constant Prices</b>	<b>- 7.7</b>	<b>8.6</b>	<b>6.0</b>	<b>4.5</b>	<b>11.3</b>	<b>4.1</b>	<b>- 1.7</b>	<b>4.3</b>	<b>2.9</b>	<b>4.5</b>
GDP excluding mining	5.0	6.2	8.9	6.4	9.1	4.9	1.7	5.5	4.8	4.1
<b>GDP per Capita</b>	<b>- 9.4</b>	<b>6.6</b>	<b>4.1</b>	<b>2.3</b>	<b>9.1</b>	<b>2.2</b>	<b>- 3.3</b>	<b>2.7</b>	<b>1.3</b>	<b>2.9</b>
Excluding Mining	3.1	4.2	6.9	4.2	7.0	3.0	-	3.9	3.2	2.5

1. The figures for 2016-2018 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 GDP in 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)<sup>1,2</sup>**  
(P Million)

Period	Government final consumption			Household final consumption				Gross fixed capital formation					
	Central govt.	Local govt.	Total	Non-profit services	Household		Total	Construc- tion	Mach. & equip.	Transp. equip.	Mineral prosp.	Total	
2009	Q1	3 235	620	<b>3 856</b>	308	7 104	905	<b>8 316</b>	3 311	1 866	803	62	<b>6 042</b>
		3 443	654	<b>4 097</b>	296	6 924	1 162	<b>8 382</b>	3 724	2 107	568	79	<b>6 478</b>
	Q2	3 033	608	<b>3 642</b>	310	9 134	933	<b>10 378</b>	4 026	1 931	496	91	<b>6 543</b>
	Q3	3 260	639	<b>3 899</b>	303	8 915	929	<b>10 147</b>	3 527	2 175	799	81	<b>6 582</b>
2010	Q1	3 449	672	<b>4 120</b>	319	7 830	1 044	<b>9 193</b>	3 719	2 281	677	70	<b>6 747</b>
	Q2	3 603	699	<b>4 302</b>	335	9 298	1 049	<b>10 682</b>	4 118	2 251	609	89	<b>7 067</b>
	Q3	3 665	712	<b>4 377</b>	349	10 652	1 030	<b>12 032</b>	4 303	2 634	635	102	<b>7 674</b>
	Q4	3 647	716	<b>4 363</b>	331	9 415	1 039	<b>10 785</b>	4 713	2 319	590	92	<b>7 714</b>
2011	Q1	4 064	711	<b>4 775</b>	344	9 413	1 004	<b>10 761</b>	4 361	2 240	764	105	<b>7 470</b>
	Q2	4 281	712	<b>4 993</b>	348	10 466	1 045	<b>11 860</b>	4 824	2 918	707	94	<b>8 544</b>
	Q3	4 200	682	<b>4 883</b>	367	11 253	1 164	<b>12 784</b>	4 929	3 019	744	107	<b>8 798</b>
	Q4	4 047	709	<b>4 757</b>	406	11 624	1 195	<b>13 224</b>	5 250	2 731	748	100	<b>8 829</b>
2012	Q1	4 371	707	<b>5 079</b>	480	9 326	1 116	<b>10 922</b>	5 712	3 053	836	119	<b>9 721</b>
	Q2	4 931	711	<b>5 642</b>	489	13 149	1 048	<b>14 686</b>	5 372	3 251	961	94	<b>9 679</b>
	Q3	4 470	711	<b>5 181</b>	520	13 590	1 003	<b>15 112</b>	5 907	3 147	833	120	<b>10 006</b>
	Q4	4 570	724	<b>5 294</b>	506	14 726	1 148	<b>16 380</b>	6 318	3 150	807	123	<b>10 398</b>
2013	Q1	4 838	751	<b>5 589</b>	518	13 875	1 219	<b>15 612</b>	6 497	2 509	586	140	<b>9 733</b>
	Q2	4 955	775	<b>5 730</b>	536	13 617	1 541	<b>15 694</b>	6 637	3 294	717	142	<b>10 790</b>
	Q3	5 071	807	<b>5 878</b>	545	14 504	1 331	<b>16 380</b>	6 650	3 177	480	143	<b>10 450</b>
	Q4	5 142	876	<b>6 017</b>	555	15 517	1 352	<b>17 424</b>	6 846	3 336	625	145	<b>10 952</b>
2014	Q1	6 001	891	<b>6 893</b>	565	<i>14 172</i>	1 364	<i>16 101</i>	6 995	3 190	627	149	<b>10 960</b>
	Q2	6 406	930	<b>7 336</b>	573	<i>14 365</i>	1 488	<i>16 426</i>	7 221	2 978	720	152	<b>11 071</b>
	Q3	6 496	957	<b>7 453</b>	581	15 515	1 525	<b>17 621</b>	7 251	2 393	687	154	<b>10 484</b>
	Q4	6 440	956	<b>7 396</b>	589	<i>16 227</i>	1 511	<i>18 326</i>	7 310	3 786	664	159	<b>11 918</b>
2015	Q1	6 335	982	<b>7 316</b>	597	<i>15 728</i>	<i>1 541</i>	<i>17 865</i>	7 547	3 268	578	164	<b>11 557</b>
	Q2	6 527	1 023	<b>7 550</b>	607	<i>16 650</i>	<i>1 581</i>	<i>18 838</i>	7 847	3 885	638	155	<b>12 525</b>
	Q3	6 499	1 021	<b>7 520</b>	621	<i>16 910</i>	<i>1 586</i>	<i>19 117</i>	7 889	4 155	638	161	<b>12 843</b>
	Q4	<b>6 674</b>	997	<b>7 671</b>	636	<i>17 899</i>	<i>1 629</i>	<i>20 164</i>	8 045	3 825	679	168	<b>12 718</b>
2016	Q1	<i>6 797</i>	977	<i>7 774</i>	646	<i>16 827</i>	<i>1 722</i>	<i>19 195</i>	8 316	3 202	504	173	<b>12 194</b>
	Q2	<i>7 011</i>	932	<i>7 943</i>	658	<i>17 064</i>	<i>1 760</i>	<i>19 481</i>	8 598	3 885	598	166	<b>13 247</b>
	Q3	6 696	909	<b>7 606</b>	672	<i>18 313</i>	<i>1 782</i>	<i>20 766</i>	8 899	3 850	726	171	<b>13 646</b>
	Q4	<b>6 809</b>	<b>901</b>	<b>7 710</b>	687	<i>18 921</i>	<i>1 673</i>	<i>21 281</i>	8 971	4 180	569	178	<b>13 898</b>
2017	Q1	<i>6 964</i>	<b>925</b>	<i>7 889</i>	695	<i>19 873</i>	1 689	<i>22 257</i>	8 980	<b>2 968</b>	<b>432</b>	182	<i>12 561</i>
	Q2	<i>7 429</i>	<b>976</b>	<i>8 405</i>	711	<i>19 385</i>	1 759	<i>21 854</i>	9 249	<b>2 442</b>	<b>421</b>	175	<i>12 286</i>
	Q3	<i>7 324</i>	<b>974</b>	<i>8 298</i>	726	<i>19 756</i>	1 817	<i>22 299</i>	9 711	<b>3 072</b>	<b>549</b>	180	<i>13 512</i>
	Q4	<b>7 611</b>	<b>987</b>	<b>8 598</b>	733	<i>19 828</i>	1 812	<i>22 374</i>	9 838	<b>3 463</b>	<b>587</b>	186	<i>14 074</i>
2018	Q1	7 627	991	<b>8 617</b>	741	20 288	1 814	<b>22 842</b>	9 877	3 306	510	191	<b>13 883</b>
	Q2	7 809	1 014	<b>8 823</b>	750	20 239	1 857	<b>22 846</b>	10 223	3 087	494	186	<b>13 990</b>
	Q3	7 964	1 097	<b>9 061</b>	767	20 871	1 885	<b>23 523</b>	10 580	3 182	522	188	<b>14 473</b>
	Q4	7 794	1 128	<b>8 921</b>	779	22 208	1 813	<b>24 800</b>	10 686	3 448	644	196	<b>14 974</b>

1. The figures for 2016-2018 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 GDP in current and constant prices.

Source: Statistics Botswana

Changes in inventories				Gross domestic expend.	Exports			Imports			Errors & omissions	Total GDP	Period	
Live-stock	Minerals	Others	Total		Goods	Services	Total	Goods	Services	Total				
51	885	679	<b>1 616</b>	<b>19 830</b>	3 886	318	<b>4 204</b>	-7 736	-1 096	<b>-8 832</b>	1 395	<b>16 596</b>	Q1	2009
46	- 350	445	<b>141</b>	<b>19 098</b>	6 590	633	<b>7 223</b>	-8 001	-1 295	<b>-9 296</b>	1 706	<b>18 732</b>	Q2	
44	72	409	<b>525</b>	<b>21 088</b>	6 825	359	<b>7 184</b>	-8 422	-1 050	<b>-9 472</b>	- 328	<b>18 472</b>	Q3	
50	- 60	682	<b>671</b>	<b>21 300</b>	6 565	390	<b>6 955</b>	-9 187	-1 329	<b>-10 516</b>	1 924	<b>19 663</b>	Q4	
58	568	472	<b>1 098</b>	<b>21 158</b>	7 167	1 528	<b>8 695</b>	-9 199	-1 426	<b>-10 625</b>	389	<b>19 618</b>	Q1	2010
51	914	524	<b>1 489</b>	<b>23 540</b>	7 103	1 683	<b>8 786</b>	-8 771	-1 772	<b>-10 543</b>	- 868	<b>20 915</b>	Q2	
62	1 130	547	<b>1 738</b>	<b>25 821</b>	8 000	1 764	<b>9 764</b>	-9 402	-1 265	<b>-10 667</b>	-1 811	<b>23 107</b>	Q3	
83	1 797	567	<b>2 447</b>	<b>25 308</b>	8 967	1 693	<b>10 660</b>	-10 663	-2 034	<b>-12 697</b>	- 43	<b>23 228</b>	Q4	
-	- 342	497	<b>154</b>	<b>23 161</b>	10 018	2 032	<b>12 050</b>	-11 976	-2 243	<b>-14 219</b>	2 871	<b>23 863</b>	Q1	2011
-	-7 810	485	<b>-7 325</b>	<b>18 071</b>	12 800	1 918	<b>14 718</b>	-11 511	-1 846	<b>-13 357</b>	6 492	<b>25 924</b>	Q2	
-	7 017	509	<b>7 526</b>	<b>33 990</b>	12 418	1 961	<b>14 379</b>	-12 716	-1 801	<b>-14 517</b>	-6 895	<b>26 957</b>	Q3	
-	5 989	511	<b>6 500</b>	<b>33 310</b>	8 807	2 484	<b>11 291</b>	-12 618	-1 553	<b>-14 171</b>	-2 195	<b>28 235</b>	Q4	
45	713	638	<b>1 396</b>	<b>27 117</b>	9 783	1 975	<b>11 758</b>	-12 823	-1 521	<b>-14 344</b>	1 513	<b>26 044</b>	Q1	2012
50	- 123	578	<b>506</b>	<b>30 513</b>	10 414	2 014	<b>12 428</b>	-12 903	-1 648	<b>-14 551</b>	- 664	<b>27 726</b>	Q2	
61	-1 110	641	<b>-408</b>	<b>29 891</b>	13 556	1 961	<b>15 517</b>	-19 499	-1 925	<b>-21 424</b>	3 558	<b>27 542</b>	Q3	
31	742	603	<b>1 376</b>	<b>33 448</b>	12 133	2 276	<b>14 409</b>	-15 849	-1 297	<b>-17 146</b>	-2 152	<b>28 558</b>	Q4	
- 139	-4 501	718	<b>-3 922</b>	<b>27 012</b>	16 868	2 151	<b>19 019</b>	-15 728	-1 834	<b>-17 562</b>	- 44	<b>28 425</b>	Q1	2013
- 69	- 305	1 375	<b>1 001</b>	<b>33 215</b>	14 739	2 675	<b>17 414</b>	-17 067	-2 010	<b>-19 077</b>	<b>909</b>	<b>32 461</b>	Q2	
- 30	- 197	-2 421	<b>-2 648</b>	<b>30 060</b>	19 550	2 792	<b>22 342</b>	-17 131	-1 996	<b>-19 127</b>	-1 610	<b>31 665</b>	Q3	
- 23	251	225	<b>452</b>	<b>34 845</b>	15 406	2 819	<b>18 225</b>	-18 976	-1 643	<b>-20 619</b>	<b>156</b>	<b>32 607</b>	Q4	
- 47	- 121	70	<b>- 98</b>	<b>33 856</b>	17 273	2 947	<b>20 220</b>	-17 896	-1 741	<b>-19 637</b>	<b>75</b>	<b>34 514</b>	Q1	2014
- 21	- 295	- 498	<b>- 815</b>	<b>34 018</b>	21 037	2 911	<b>23 948</b>	-18 402	-1 628	<b>-20 030</b>	<b>- 211</b>	<b>37 726</b>	Q2	
54	189	-1 609	<b>-1 366</b>	<b>34 191</b>	19 791	3 099	<b>22 890</b>	-17 775	-1 632	<b>-19 407</b>	<b>-1 518</b>	<b>36 156</b>	Q3	
179	- 190	-1 009	<b>-1 020</b>	<b>36 621</b>	18 318	3 180	<b>21 499</b>	-17 672	-1 952	<b>-19 624</b>	<b>-1 022</b>	<b>37 473</b>	Q4	
353	89	-1 393	<b>- 950</b>	<b>35 789</b>	19 524	3 014	<b>22 538</b>	-18 169	-1 748	<b>-19 917</b>	<b>-1 846</b>	<b>36 564</b>	Q1	2015
430	208	-2 400	<b>-1 762</b>	<b>37 151</b>	19 828	3 565	<b>23 393</b>	-19 702	-1 635	<b>-21 337</b>	<b>-1 862</b>	<b>37 344</b>	Q2	
410	782	460	<b>1 652</b>	<b>41 133</b>	11 851	3 660	<b>15 511</b>	-17 930	-1 487	<b>-19 418</b>	<b>70</b>	<b>37 296</b>	Q3	
292	1 746	-3 000	<b>- 962</b>	<b>39 591</b>	12 471	3 551	<b>16 022</b>	-16 986	-1 935	<b>-18 921</b>	<b>-1 829</b>	<b>34 863</b>	Q4	
76	- 716	-1 000	<b>-1 639</b>	<b>37 524</b>	15 021	3 840	<b>18 862</b>	-16 277	-1 689	<b>-17 967</b>	<b>1 220</b>	<b>39 639</b>	Q1	2016
- 33	- 178	- 76	<b>- 288</b>	<b>40 384</b>	17 408	3 609	<b>21 017</b>	-16 991	-1 908	<b>-18 899</b>	<b>176</b>	<b>42 677</b>	Q2	
- 38	-1 189	-1 114	<b>-2 341</b>	<b>39 677</b>	20 246	4 016	<b>24 262</b>	-15 779	-1 837	<b>-17 616</b>	<b>-1 926</b>	<b>44 398</b>	Q3	
64	46	- 97	<b>13</b>	<b>42 902</b>	16 823	3 903	<b>20 726</b>	-17 078	-2 068	<b>-19 146</b>	<b>- 632</b>	<b>43 850</b>	Q4	
274	- 158	-1 700	<b>-1 584</b>	<b>41 123</b>	<b>17 571</b>	2 630	<b>20 202</b>	-12 150	<b>-2 123</b>	<b>-14 273</b>	<b>-3 377</b>	<b>43 675</b>	Q1	2017
407	328	- 512	<b>223</b>	<b>42 768</b>	<b>15 007</b>	2 607	<b>17 614</b>	-12 014	-2 227	<b>-14 241</b>	<b>-1 803</b>	<b>44 338</b>	Q2	
393	- 364	- 100	<b>- 71</b>	<b>44 038</b>	<b>13 271</b>	2 540	<b>15 811</b>	-12 963	<b>-2 510</b>	<b>-15 473</b>	<b>1 500</b>	<b>45 876</b>	Q3	
239	77	- 450	<b>- 134</b>	<b>44 912</b>	<b>15 556</b>	<b>2 810</b>	<b>18 366</b>	-14 658	<b>-2 409</b>	<b>-17 067</b>	<b>2</b>	<b>46 213</b>	Q4	
- 55	28	550	<b>523</b>	<b>45 866</b>	13 828	2 512	<b>16 340</b>	-14 166	-1 232	<b>-15 398</b>	-1 040	<b>45 768</b>	Q1	2018
- 280	855	-3 517	<b>-2 942</b>	<b>42 717</b>	18 935	2 365	<b>21 300</b>	-14 555	-1 543	<b>-16 098</b>	-1 009	<b>46 910</b>	Q2	
- 434	- 633	1 539	<b>472</b>	<b>47 529</b>	14 698	2 217	<b>16 915</b>	-14 269	-3 014	<b>-17 283</b>	1 538	<b>48 699</b>	Q3	
- 510	217	719	<b>426</b>	<b>49 121</b>	17 602	2 567	<b>20 169</b>	-18 661	-3 366	<b>-22 027</b>	1 228	<b>48 492</b>	Q4	

TABLE 1.6: GROSS DOMESTIC PRODUCT BY TYPE OF EXPENDITURE - QUARTERLY ESTIMATES (CONSTANT 2006 PRICES)<sup>1,2</sup>

(P Million)		Government final consumption			Household final consumption				Gross fixed capital formation				
Period		Central govt.	Local govt.	Total	Non- profit services	Household		Total	Construc- tion	Mach. & equip.	Transp. equip.	Mineral prosp.	Total
						marketed	non-marketed						
2009	Q1	2 648	461	<b>3 109</b>	268	6 592	815	<b>7 674</b>	2 601	1 404	718	56	<b>4 779</b>
	Q2	2 231	421	<b>2 652</b>	266	6 034	1 037	<b>7 337</b>	2 891	1 618	503	71	<b>5 082</b>
	Q3	2 332	437	<b>2 768</b>	276	7 898	814	<b>8 989</b>	2 822	1 442	435	80	<b>4 779</b>
	Q4	2 309	431	<b>2 740</b>	267	7 501	809	<b>8 576</b>	2 466	1 640	694	71	<b>4 870</b>
2010	Q1	2 558	430	<b>2 988</b>	265	6 797	826	<b>7 887</b>	2 722	1 718	657	59	<b>5 157</b>
	Q2	2 577	431	<b>3 008</b>	265	7 479	802	<b>8 545</b>	2 965	1 678	475	75	<b>5 193</b>
	Q3	2 458	427	<b>2 885</b>	293	8 154	806	<b>9 254</b>	2 951	1 618	517	85	<b>5 170</b>
	Q4	2 353	456	<b>2 809</b>	288	8 383	1 027	<b>9 698</b>	3 073	2 075	556	75	<b>5 780</b>
2011	Q1	2 822	473	<b>3 295</b>	289	8 476	832	<b>9 597</b>	3 130	2 210	668	72	<b>6 079</b>
	Q2	2 451	445	<b>2 897</b>	271	8 565	878	<b>9 714</b>	3 346	2 104	583	78	<b>6 110</b>
	Q3	2 692	468	<b>3 160</b>	300	8 163	912	<b>9 375</b>	3 324	1 983	618	90	<b>6 015</b>
	Q4	2 477	444	<b>2 921</b>	306	8 288	891	<b>9 485</b>	3 337	1 635	629	84	<b>5 684</b>
2012	Q1	2 905	443	<b>3 348</b>	303	6 880	753	<b>7 936</b>	3 598	2 188	719	81	<b>6 585</b>
	Q2	2 312	465	<b>2 777</b>	325	8 662	711	<b>9 697</b>	3 311	2 438	752	64	<b>6 565</b>
	Q3	3 072	494	<b>3 565</b>	260	8 851	653	<b>9 764</b>	3 590	2 591	730	90	<b>7 001</b>
	Q4	3 942	511	<b>4 452</b>	240	9 282	736	<b>10 257</b>	3 642	2 565	707	75	<b>6 990</b>
2013	Q1	3 687	524	<b>4 212</b>	244	9 699	780	<b>10 723</b>	3 876	1 987	508	96	<b>6 467</b>
	Q2	3 314	526	<b>3 840</b>	245	9 057	980	<b>10 283</b>	3 919	2 565	616	97	<b>7 196</b>
	Q3	3 220	530	<b>3 750</b>	249	8 870	841	<b>9 960</b>	3 961	2 436	411	97	<b>6 905</b>
	Q4	3 839	537	<b>4 376</b>	252	9 410	828	<b>10 490</b>	3 991	2 503	529	98	<b>7 121</b>
2014	Q1	3 896	555	<b>4 451</b>	254	9 764	829	<b>10 847</b>	4 036	2 406	529	98	<b>7 070</b>
	Q2	3 988	530	<b>4 518</b>	255	8 944	893	<b>10 092</b>	4 100	2 168	578	98	<b>6 944</b>
	Q3	3 872	536	<b>4 408</b>	258	8 970	907	<b>10 136</b>	4 093	1 769	552	98	<b>6 512</b>
	Q4	<b>3 995</b>	550	<b>4 545</b>	261	9 582	889	<b>10 732</b>	4 136	2 801	535	99	<b>7 571</b>
2015	Q1	<b>3 981</b>	570	<b>4 551</b>	263	9 915	<b>893</b>	<b>11 070</b>	4 140	2 404	462	102	<b>7 108</b>
	Q2	<b>4 045</b>	559	<b>4 604</b>	264	9 368	<b>901</b>	<b>10 534</b>	4 232	2 823	513	95	<b>7 663</b>
	Q3	3 954	570	<b>4 523</b>	266	9 748	<b>890</b>	<b>10 904</b>	4 273	3 077	523	98	<b>7 971</b>
	Q4	<b>4 116</b>	576	<b>4 692</b>	269	9 810	<b>898</b>	<b>10 976</b>	4 276	2 875	562	102	<b>7 814</b>
2016	Q1	<b>4 062</b>	<b>600</b>	<b>4 661</b>	270	10 171	<b>927</b>	<b>11 368</b>	4 321	2 520	413	105	<b>7 358</b>
	Q2	<b>4 115</b>	<b>598</b>	<b>4 713</b>	272	<b>9 333</b>	934	<b>10 539</b>	4 436	3 132	502	99	<b>8 168</b>
	Q3	<b>4 043</b>	<b>611</b>	<b>4 653</b>	275	<b>9 965</b>	<b>939</b>	<b>11 180</b>	4 433	2 929	595	102	<b>8 058</b>
	Q4	<b>4 145</b>	620	<b>4 765</b>	275	<b>10 212</b>	<b>877</b>	<b>11 364</b>	4 437	3 081	463	105	<b>8 085</b>
2017	Q1	<b>4 035</b>	<b>624</b>	<b>4 659</b>	276	<b>10 524</b>	868	<b>11 668</b>	4 483	<b>2 141</b>	<b>338</b>	106	<b>7 068</b>
	Q2	<b>4 198</b>	<b>627</b>	<b>4 825</b>	281	<b>10 199</b>	899	<b>11 379</b>	4 600	<b>1 746</b>	<b>324</b>	101	<b>6 772</b>
	Q3	<b>4 109</b>	<b>628</b>	<b>4 737</b>	285	<b>10 953</b>	922	<b>12 160</b>	4 604	<b>2 233</b>	<b>423</b>	103	<b>7 364</b>
	Q4	<b>4 231</b>	<b>631</b>	<b>4 861</b>	287	<b>10 968</b>	916	<b>12 170</b>	4 645	<b>2 489</b>	<b>430</b>	106	<b>7 670</b>
2018	Q1	4 168	634	<b>4 803</b>	287	11 212	909	<b>12 408</b>	4 658	2 371	336	108	<b>7 473</b>
	Q2	4 302	639	<b>4 941</b>	290	10 919	925	<b>12 134</b>	4 745	2 413	323	105	<b>7 586</b>
	Q3	4 377	647	<b>5 024</b>	295	11 013	936	<b>12 245</b>	4 768	2 521	338	106	<b>7 733</b>
	Q4	4 309	652	<b>4 961</b>	298	11 251	896	<b>12 446</b>	4 809	2 705	417	109	<b>8 041</b>

1. The figures for 2016-2018 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 GDP in current and constant prices.

Source: Statistics Botswana

Changes in inventories				Gross Domestic expend.	Exports			Imports			Errors & omissions	Total GDP	Period	
Live-stock	Minerals	Others	Total		Goods	Services	Total	Goods	Services	Total				
43	- 47	389	<b>384</b>	<b>15 946</b>	3 519	350	<b>3 869</b>	-5 275	-1 134	<b>-6 408</b>	1 437	<b>14 844</b>	Q1	2009
52	-286	394	<b>159</b>	<b>15 230</b>	5 022	505	<b>5 526</b>	-5 409	-1 253	<b>-6 662</b>	1 717	<b>15 811</b>	Q2	
62	- 3	374	<b>433</b>	<b>16 969</b>	5 213	453	<b>5 666</b>	-5 558	-1 173	<b>-6 731</b>	- 121	<b>15 783</b>	Q3	
53	36	405	<b>493</b>	<b>16 680</b>	4 924	381	<b>5 305</b>	<b>-5 495</b>	-1 069	<b>-6 565</b>	935	<b>16 355</b>	Q4	
23	473	407	<b>903</b>	<b>16 936</b>	5 308	397	<b>5 705</b>	-5 570	-1 060	<b>-6 629</b>	493	<b>16 504</b>	Q1	2010
37	744	436	<b>1 218</b>	<b>17 964</b>	5 079	316	<b>5 395</b>	-5 437	-1 292	<b>-6 730</b>	14	<b>16 642</b>	Q2	
58	832	451	<b>1 340</b>	<b>18 649</b>	5 658	336	<b>5 994</b>	-5 798	- 936	<b>-6 734</b>	- 311	<b>17 598</b>	Q3	
45	1 251	460	<b>1 756</b>	<b>20 043</b>	6 220	317	<b>6 536</b>	-6 501	-1 481	<b>-7 982</b>	-1 172	<b>17 425</b>	Q4	
93	- 43	412	<b>461</b>	<b>19 433</b>	5 339	371	<b>5 710</b>	-7 111	-1 340	<b>-8 452</b>	798	<b>17 490</b>	Q1	2011
59	685	389	<b>1 133</b>	<b>19 853</b>	7 800	360	<b>8 160</b>	-6 686	-1 451	<b>-8 137</b>	-1 890	<b>17 987</b>	Q2	
39	-165	400	<b>274</b>	<b>18 824</b>	7 843	358	<b>8 200</b>	-7 094	-1 418	<b>-8 512</b>	- 594	<b>17 918</b>	Q3	
45	318	394	<b>757</b>	<b>18 848</b>	7 714	354	<b>8 068</b>	-6 991	-1 381	<b>-8 371</b>	355	<b>18 899</b>	Q4	
60	349	430	<b>840</b>	<b>18 709</b>	6 601	1 333	<b>7 934</b>	-8 652	-1 026	<b>-9 679</b>	1 722	<b>18 686</b>	Q1	2012
64	- 53	381	<b>392</b>	<b>19 431</b>	6 865	1 328	<b>8 192</b>	-8 506	-1 086	<b>-9 592</b>	551	<b>18 582</b>	Q2	
60	-499	418	<b>- 21</b>	<b>20 308</b>	8 826	1 327	<b>10 152</b>	-12 695	-1 253	<b>-13 948</b>	1 928	<b>18 440</b>	Q3	
33	357	387	<b>777</b>	<b>22 477</b>	7 778	1 459	<b>9 237</b>	-10 160	- 831	<b>-10 991</b>	- 916	<b>19 807</b>	Q4	
<b>- 48</b>	-2 461	364	<b>-2 145</b>	<b>19 256</b>	11 238	1 376	<b>12 615</b>	-9 986	-1 164	<b>-11 150</b>	<b>- 213</b>	<b>20 508</b>	Q1	2013
<b>- 23</b>	- 799	925	<b>103</b>	<b>21 423</b>	9 410	1 701	<b>11 112</b>	-10 874	-1 304	<b>-12 178</b>	<b>576</b>	<b>20 932</b>	Q2	
<b>- 14</b>	23	- 505	<b>- 496</b>	<b>20 119</b>	11 960	1 765	<b>13 725</b>	-10 927	-1 326	<b>-12 253</b>	- 674	<b>20 917</b>	Q3	
<b>- 22</b>	494	571	<b>1 044</b>	<b>23 030</b>	9 762	1 727	<b>11 489</b>	-11 949	<b>-1 106</b>	<b>-13 055</b>	<b>260</b>	<b>21 724</b>	Q4	
<b>- 45</b>	- 329	- 137	<b>- 511</b>	<b>21 857</b>	10 280	1 791	<b>12 071</b>	-11 271	-1 211	<b>-12 481</b>	<b>- 257</b>	<b>21 190</b>	Q1	2014
<b>- 44</b>	- 182	- 716	<b>- 943</b>	<b>20 612</b>	12 500	1 747	<b>14 247</b>	-11 162	-1 118	<b>-12 280</b>	<b>- 692</b>	<b>21 887</b>	Q2	
<b>- 19</b>	426	- 574	<b>- 167</b>	<b>20 890</b>	11 929	1 844	<b>13 773</b>	-10 766	-1 122	<b>-11 888</b>	- 597	<b>22 179</b>	Q3	
<b>31</b>	-485	- 327	<b>- 781</b>	<b>22 067</b>	<b>10 764</b>	1 871	<b>12 635</b>	-10 717	-1 346	<b>-12 063</b>	<b>- 325</b>	<b>22 314</b>	Q4	
<b>106</b>	54	-1 100	<b>- 940</b>	<b>21 790</b>	<b>11 510</b>	1 746	<b>13 256</b>	-11 078	-1 207	<b>-12 285</b>	<b>- 985</b>	<b>21 776</b>	Q1	2015
<b>142</b>	102	- 907	<b>- 663</b>	<b>22 138</b>	<b>11 477</b>	2 032	<b>13 509</b>	-11 893	-1 143	<b>-13 036</b>	<b>- 789</b>	<b>21 822</b>	Q2	
<b>139</b>	<b>101</b>	753	<b>994</b>	<b>24 393</b>	6 473	2 054	<b>8 527</b>	-11 155	-1 079	<b>-12 234</b>	<b>285</b>	<b>20 971</b>	Q3	
<b>97</b>	<b>2 365</b>	- 863	<b>1 599</b>	<b>25 081</b>	<b>6 893</b>	1 956	<b>8 849</b>	-10 829	-1 460	<b>-12 290</b>	<b>- 126</b>	<b>21 514</b>	Q4	
17	<b>-1 832</b>	2 000	<b>185</b>	<b>23 573</b>	<b>7 435</b>	2 067	<b>9 502</b>	-10 708	-1 349	<b>-12 057</b>	<b>1 250</b>	<b>22 268</b>	Q1	2016
<b>- 23</b>	<b>- 374</b>	700	<b>303</b>	<b>23 724</b>	<b>9 063</b>	1 915	<b>10 978</b>	-10 888	-1 495	<b>-12 383</b>	<b>354</b>	<b>22 673</b>	Q2	
<b>- 23</b>	<b>- 461</b>	-1 655	<b>-2 139</b>	<b>21 752</b>	10 750	2 113	<b>12 864</b>	-9 746	-1 388	<b>-11 134</b>	<b>-1 065</b>	<b>22 417</b>	Q3	
<b>18</b>	<b>204</b>	- 389	<b>- 167</b>	<b>24 047</b>	<b>8 942</b>	2 023	<b>10 964</b>	-10 210	-1 533	<b>-11 742</b>	<b>- 839</b>	<b>22 429</b>	Q4	
<b>101</b>	<b>2</b>	-1 710	<b>-1 607</b>	<b>21 788</b>	<b>9 548</b>	1 351	<b>10 899</b>	-6 986	<b>-1 537</b>	<b>-8 523</b>	<b>-1 699</b>	<b>22 464</b>	Q1	2017
<b>153</b>	<b>176</b>	- 590	<b>- 260</b>	<b>22 716</b>	<b>8 329</b>	1 332	<b>9 660</b>	-6 722	-1 620	<b>-8 342</b>	<b>-1 172</b>	<b>22 863</b>	Q2	
<b>149</b>	<b>- 242</b>	- 100	<b>- 193</b>	<b>24 067</b>	<b>7 452</b>	1 288	<b>8 741</b>	-7 461	<b>-1 851</b>	<b>-9 312</b>	<b>- 295</b>	<b>23 200</b>	Q3	
<b>90</b>	<b>141</b>	- 450	<b>- 219</b>	<b>24 482</b>	<b>8 747</b>	<b>1 420</b>	<b>10 167</b>	<b>-8 253</b>	<b>-1 793</b>	<b>-10 046</b>	<b>- 732</b>	<b>23 871</b>	Q4	
<b>- 24</b>	29	-1 200	<b>-1 195</b>	<b>23 490</b>	8 234	1 259	<b>9 492</b>	-7 638	- 874	<b>-8 511</b>	- 993	<b>23 478</b>	Q1	2018
<b>- 111</b>	370	-2 500	<b>-2 241</b>	<b>22 420</b>	10 724	1 181	<b>11 905</b>	-7 950	-1 125	<b>-9 074</b>	-1 193	<b>24 058</b>	Q2	
<b>- 171</b>	-417	468	<b>- 119</b>	<b>24 883</b>	7 911	1 101	<b>9 012</b>	-7 955	-2 285	<b>-10 240</b>	471	<b>24 126</b>	Q3	
<b>- 200</b>	255	560	<b>615</b>	<b>26 062</b>	9 387	1 269	<b>10 656</b>	-10 232	-2 558	<b>-12 790</b>	923	<b>24 851</b>	Q4	



TABLE 1.7: GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY - QUARTERLY ESTIMATES (CURRENT PRICES)<sup>1,2</sup>

(P Million)

Period		Agriculture	Mining	Manu- facturing	Water & electricity	Con- struction	Trade, hotels & restaurants	Transport & comm.	Finance & business services
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	603	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	1 151	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	1 401	3 378	1 184	3 113
2011	Q1	500	5 825	1 363	-	1 425	3 821	1 201	3 163
	Q2	668	6 114	1 427	- 11	1 473	3 717	1 235	3 353
	Q3	716	6 599	1 585	- 40	1 638	3 839	1 325	3 625
	Q4	752	5 992	1 700	- 8	1 712	4 218	1 353	3 839
2012	Q1	728	4 617	1 601	- 23	1 831	4 211	1 509	3 790
	Q2	796	5 524	1 628	- 266	1 859	4 174	1 565	4 073
	Q3	809	4 443	1 668	- 167	1 879	4 259	1 617	4 235
	Q4	628	4 702	1 626	- 165	1 895	4 253	1 634	4 370
2013	Q1	649	4 671	1 726	- 5	1 954	4 822	1 662	4 297
	Q2	781	7 934	1 784	- 126	1 989	5 007	1 677	4 377
	Q3	704	6 124	1 865	63	2 000	5 452	1 750	4 424
	Q4	743	<b>5 515</b>	1 910	- 56	2 055	5 931	1 817	4 619
2014	Q1	721	<b>7 270</b>	<b>1 785</b>	<b>- 295</b>	2 140	6 378	1 924	4 637
	Q2	774	<b>9 402</b>	1 898	<b>111</b>	2 205	<b>6 554</b>	1 922	4 735
	Q3	762	7 289	1 986	- 25	2 161	6 675	1 954	4 905
	Q4	788	<b>8 442</b>	2 071	<b>- 372</b>	2 184	<b>6 575</b>	1 987	5 007
2015	Q1	772	<b>7 621</b>	2 045	<b>- 297</b>	2 331	<b>6 133</b>	2 022	5 064
	Q2	813	<b>7 647</b>	2 103	<b>- 4</b>	2 421	<b>5 748</b>	2 089	5 324
	Q3	799	<b>6 937</b>	2 131	- 18	2 403	5 778	2 199	5 476
	Q4	831	<b>3 758</b>	<b>2 163</b>	<b>100</b>	2 452	<b>6 053</b>	2 248	5 653
2016	Q1	849	<b>7 565</b>	<b>2 129</b>	<b>- 91</b>	2 526	<b>6 947</b>	2 253	5 592
	Q2	888	<b>8 761</b>	<b>2 171</b>	<b>95</b>	2 613	<b>8 007</b>	2 370	5 741
	Q3	901	<b>9 785</b>	2 268	<b>- 6</b>	2 708	<b>8 060</b>	2 483	5 941
	Q4	858	<b>8 802</b>	<b>2 291</b>	<b>397</b>	2 729	<b>7 983</b>	2 536	6 075
2017	Q1	861	<b>7 780</b>	<b>2 156</b>	<b>162</b>	2 732	<b>8 939</b>	2 575	6 121
	Q2	886	<b>7 783</b>	<b>2 267</b>	<b>455</b>	2 816	<b>8 391</b>	2 611	<b>6 172</b>
	Q3	912	<b>8 607</b>	<b>2 384</b>	<b>531</b>	2 950	<b>8 179</b>	2 695	<b>6 288</b>
	Q4	925	<b>7 091</b>	<b>2 408</b>	<b>622</b>	2 990	<b>9 549</b>	2 741	<b>6 469</b>
2018	Q1	932	7 280	2 309	548	3 005	8 697	2 815	6 612
	Q2	957	7 342	2 404	621	3 110	9 359	2 833	6 662
	Q3	964	8 802	2 515	563	3 215	8 936	2 915	6 736
	Q4	941	7 641	2 566	497	3 244	9 578	2 945	6 885

1. The figures for 2016-2018 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 GDP in 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			
2 882	1 124	<b>14 638</b>	1 007	1 048	- 97	1 958	<b>16 596</b>	Q1	2009
3 093	1 123	<b>16 642</b>	1 089	1 109	- 109	2 089	<b>18 732</b>	Q2	
3 156	1 192	<b>16 134</b>	1 155	1 286	- 104	2 338	<b>18 472</b>	Q3	
3 186	1 155	<b>17 101</b>	1 284	1 394	- 116	2 562	<b>19 663</b>	Q4	
3 137	1 261	<b>17 377</b>	1 082	1 258	- 99	2 241	<b>19 618</b>	Q1	2010
3 179	1 303	<b>18 674</b>	1 050	1 302	- 111	2 241	<b>20 915</b>	Q2	
3 338	1 356	<b>20 782</b>	1 102	1 328	- 105	2 325	<b>23 107</b>	Q3	
3 723	1 323	<b>20 790</b>	1 191	1 365	- 118	2 438	<b>23 228</b>	Q4	
3 021	1 328	<b>21 647</b>	897	1 433	- 114	2 216	<b>23 863</b>	Q1	2011
3 725	1 442	<b>23 141</b>	1 412	1 473	- 102	2 783	<b>25 924</b>	Q2	
3 678	1 493	<b>24 458</b>	1 412	1 202	- 114	2 500	<b>26 957</b>	Q3	
4 354	1 618	<b>25 529</b>	1 334	1 490	- 118	2 706	<b>28 235</b>	Q4	
3 681	1 610	<b>23 556</b>	1 235	1 369	- 116	2 488	<b>26 044</b>	Q1	2012
4 145	1 688	<b>25 185</b>	1 267	1 390	- 117	2 541	<b>27 726</b>	Q2	
4 268	1 710	<b>24 721</b>	1 431	1 509	- 119	2 821	<b>27 542</b>	Q3	
4 829	1 743	<b>25 516</b>	1 627	1 536	- 121	3 042	<b>28 558</b>	Q4	
3 982	1 743	<b>25 500</b>	1 580	1 468	- 124	2 924	<b>28 425</b>	Q1	2013
4 346	1 834	<b>29 603</b>	1 511	1 473	- 126	2 858	<b>32 461</b>	Q2	
4 422	1 864	<b>28 669</b>	1 572	1 557	- 132	2 997	<b>31 665</b>	Q3	
<b>4 980</b>	1 904	<b>29 418</b>	1 740	1 585	- 135	3 190	<b>32 607</b>	Q4	
<b>4 717</b>	1 983	<b>31 260</b>	1 759	1 637	- 141	3 254	34 514	Q1	2014
<b>4 875</b>	2 021	<b>34 497</b>	1 714	1 654	- 140	3 229	<b>37 726</b>	Q2	
5 056	2 053	<b>32 817</b>	1 788	1 694	- 143	3 339	<b>36 156</b>	Q3	
<b>5 298</b>	2 082	<b>34 063</b>	1 845	1 707	- 142	3 410	<b>37 473</b>	Q4	
<b>5 376</b>	2 119	<b>33 185</b>	1 836	1 691	- 149	3 378	<b>36 564</b>	Q1	2015
<b>5 563</b>	2 139	<b>33 842</b>	1 887	1 768	- 153	3 502	<b>37 344</b>	Q2	
<b>5 783</b>	2 175	<b>33 664</b>	1 933	1 857	- 158	3 632	<b>37 296</b>	Q3	
<b>5 769</b>	2 219	<b>31 247</b>	1 885	1 889	- 159	3 616	<b>34 863</b>	Q4	
<b>5 902</b>	2 254	<b>35 926</b>	2 015	1 862	- 164	3 713	<b>39 639</b>	Q1	2016
<b>5 970</b>	2 289	<b>38 905</b>	1 988	1 953	- 169	3 772	<b>42 677</b>	Q2	
<b>6 086</b>	2 334	<b>40 559</b>	2 009	2 005	- 175	3 839	<b>44 398</b>	Q3	
<b>5 970</b>	2 382	<b>40 023</b>	2 042	1 962	- 177	3 827	<b>43 850</b>	Q4	
<b>6 094</b>	2 413	<b>39 833</b>	2 099	1 922	- 178	3 843	<b>43 675</b>	Q1	2017
<b>6 492</b>	2 456	<b>40 329</b>	2 157	2 031	- 179	4 009	<b>44 338</b>	Q2	
<b>6 584</b>	2 499	<b>41 630</b>	2 197	2 229	- 181	4 246	<b>45 876</b>	Q3	
<b>6 670</b>	2 531	<b>41 996</b>	2 203	2 196	- 182	4 217	<b>46 213</b>	Q4	
6 712	2 566	<b>41 476</b>	2 306	2 173	- 188	4 292	<b>45 768</b>	Q1	2018
6 846	2 601	<b>42 735</b>	2 258	2 111	- 193	4 175	<b>46 910</b>	Q2	
6 939	2 649	<b>44 235</b>	2 267	2 396	- 199	4 464	<b>48 699</b>	Q3	
7 043	2 687	<b>44 028</b>	2 282	2 386	- 205	4 464	<b>48 492</b>	Q4	

**TABLE 1.8: GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY - QUARTERLY ESTIMATES (CONSTANT 2006 PRICES)<sup>1,2</sup>**  
(P Million)

Period	Agriculture	Mining	Manu- facturing	Water & electricity	Con- struction	Trade, hotels & restaurants	Transport & comm.	Finance & business services	
2009	Q1	373	2 011	1 036	171	977	2 466	775	2 135
	Q2	361	2 722	1 041	185	1 000	2 584	788	2 094
	Q3	405	2 616	943	185	1 035	2 504	846	2 016
	Q4	335	3 117	996	212	947	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	1 184	3 145	913	2 479
	Q2	388	3 097	1 099	142	1 184	2 949	905	2 465
	Q3	397	2 914	1 166	120	1 320	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	206	1 485	3 612	1 067	3 041
	Q2	370	3 817	1 293	190	1 504	3 632	1 084	2 947
	Q3	372	3 259	1 320	232	1 506	3 973	1 131	2 953
	Q4	358	3 628	1 295	48	1 517	4 080	1 140	3 033
2014	Q1	349	3 226	1 206	79	1 522	4 140	1 167	3 012
	Q2	371	3 562	1 271	<b>106</b>	1 558	4 154	1 207	3 021
	Q3	360	3 443	1 322	60	1 574	4 329	1 246	3 119
	Q4	363	3 620	1 361	<b>53</b>	1 581	4 311	1 235	3 139
2015	Q1	354	3 290	1 286	<b>93</b>	1 596	4 077	1 215	<b>3 110</b>
	Q2	375	3 273	1 346	<b>48</b>	1 620	3 966	1 250	<b>3 151</b>
	Q3	358	2 048	1 350	<b>74</b>	1 628	4 066	1 308	3 253
	Q4	361	2 521	1 345	<b>104</b>	1 638	4 159	1 302	<b>3 329</b>
2016	Q1	347	3 110	1 281	<b>130</b>	1 651	<b>4 300</b>	1 301	<b>3 268</b>
	Q2	370	2 828	<b>1 361</b>	<b>162</b>	1 694	<b>4 768</b>	1 319	<b>3 250</b>
	Q3	373	2 429	1 385	<b>88</b>	1 695	<b>4 730</b>	1 389	3 337
	Q4	367	2 371	<b>1 383</b>	<b>244</b>	1 716	<b>4 655</b>	1 398	<b>3 414</b>
2017	Q1	357	<b>2 211</b>	<b>1 286</b>	<b>133</b>	1 717	<b>5 082</b>	1 359	<b>3 411</b>
	Q2	374	<b>2 449</b>	<b>1 365</b>	<b>257</b>	1 750	<b>4 824</b>	1 399	<b>3 395</b>
	Q3	380	<b>2 508</b>	<b>1 434</b>	<b>216</b>	1 754	<b>4 755</b>	1 452	<b>3 461</b>
	Q4	376	<b>2 376</b>	<b>1 443</b>	<b>267</b>	1 773	<b>5 445</b>	1 451	<b>3 539</b>
2018	Q1	369	2 478	1 345	256	1 776	4 980	1 447	3 577
	Q2	385	2 631	1 416	264	1 821	5 259	1 483	3 572
	Q3	392	2 440	1 470	269	1 823	5 086	1 538	3 638
	Q4	385	2 707	1 494	266	1 831	5 432	1 554	3 711

1. These figures for 2016-2018 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 GDP in current and constant prices.

Source: Statistics Botswana

General govt.	Social & personal services	Total Value Added	Adjustments				Total GDP	Period	
			Taxes on imports	Other taxes on products	Subsidies	Net taxes			
2 061	1 024	<b>13 031</b>	932	971	- 90	1 813	<b>14 844</b>	Q1	2009
2 158	1 006	<b>13 938</b>	975	995	- 97	1 874	<b>15 811</b>	Q2	
2 149	1 040	<b>13 740</b>	1 008	1 125	- 90	2 043	<b>15 783</b>	Q3	
2 142	1 006	<b>14 177</b>	1 090	1 186	- 98	2 178	<b>16 355</b>	Q4	
2 219	1 084	<b>14 620</b>	910	1 057	- 83	1 884	<b>16 504</b>	Q1	2010
2 253	1 081	<b>14 776</b>	874	1 084	- 92	1 866	<b>16 642</b>	Q2	
2 328	1 100	<b>15 670</b>	914	1 101	- 87	1 928	<b>17 598</b>	Q3	
2 351	1 065	<b>15 417</b>	981	1 124	- 97	2 008	<b>17 425</b>	Q4	
2 211	1 131	<b>15 706</b>	713	1 163	- 93	1 784	<b>17 490</b>	Q1	2011
2 400	1 120	<b>15 748</b>	1 142	1 179	- 82	2 238	<b>17 987</b>	Q2	
2 378	1 198	<b>15 929</b>	1 127	952	- 90	1 989	<b>17 918</b>	Q3	
2 734	1 240	<b>16 778</b>	1 046	1 167	- 92	2 121	<b>18 899</b>	Q4	
2 515	1 243	<b>16 741</b>	965	1 070	- 90	1 944	<b>18 686</b>	Q1	2012
2 392	1 282	<b>16 601</b>	988	1 084	- 91	1 981	<b>18 582</b>	Q2	
2 364	1 323	<b>16 245</b>	1 114	1 175	- 93	2 196	<b>18 440</b>	Q3	
2 723	1 344	<b>17 444</b>	1 264	1 193	- 94	2 363	<b>19 807</b>	Q4	
2 743	1 379	<b>18 189</b>	1 253	1 165	- 99	2 319	<b>20 508</b>	Q1	2013
2 557	1 386	<b>18 780</b>	1 137	1 109	- 95	2 152	<b>20 932</b>	Q2	
2 518	1 404	<b>18 666</b>	1 180	1 170	- 99	2 251	<b>20 917</b>	Q3	
2 774	1 439	<b>19 311</b>	1 316	1 199	- 102	2 413	<b>21 724</b>	Q4	
2 669	1 435	<b>18 804</b>	1 287	1 203	- 104	2 386	<b>21 190</b>	Q1	2014
2 853	1 447	<b>19 550</b>	1 238	1 201	- 102	2 338	<b>21 887</b>	Q2	
2 843	1 473	<b>19 770</b>	1 287	1 225	- 104	2 409	<b>22 179</b>	Q3	
2 715	1 489	<b>19 866</b>	1 334	1 215	- 101	2 448	<b>22 314</b>	Q4	
<b>2 863</b>	1 500	<b>19 385</b>	1 299	1 196	- 105	2 390	<b>21 776</b>	Q1	2015
<b>2 867</b>	1 507	<b>19 404</b>	1 303	1 221	- 106	2 418	<b>21 822</b>	Q2	
<b>2 902</b>	1 516	<b>18 502</b>	1 314	1 262	- 107	2 469	<b>20 971</b>	Q3	
<b>2 811</b>	1 533	<b>19 102</b>	1 258	1 260	- 106	2 412	<b>21 514</b>	Q4	
<b>2 908</b>	1 552	<b>19 847</b>	1 314	1 214	- 107	2 421	<b>22 268</b>	Q1	2016
<b>2 938</b>	1 559	<b>20 249</b>	1 278	1 255	- 109	2 424	<b>22 673</b>	Q2	
2 967	1 578	<b>19 970</b>	1 280	1 278	- 111	2 447	<b>22 417</b>	Q3	
<b>2 902</b>	1 578	<b>20 027</b>	1 282	1 232	- 111	2 402	<b>22 429</b>	Q4	
<b>2 932</b>	1 585	<b>20 073</b>	1 306	1 196	- 111	2 391	<b>22 464</b>	Q1	2017
<b>2 966</b>	1 603	<b>20 382</b>	1 335	1 257	- 111	2 481	<b>22 863</b>	Q2	
<b>3 009</b>	1 620	<b>20 591</b>	1 351	1 370	- 111	2 610	<b>23 200</b>	Q3	
<b>2 989</b>	1 632	<b>21 290</b>	1 348	1 344	- 112	2 581	<b>23 871</b>	Q4	
3 001	1 642	<b>20 872</b>	1 400	1 320	- 114	2 606	<b>23 478</b>	Q1	2018
3 046	1 656	<b>21 532</b>	1 366	1 277	- 117	2 526	<b>24 058</b>	Q2	
3 104	1 680	<b>21 440</b>	1 364	1 442	- 120	2 686	<b>24 126</b>	Q3	
3 103	1 692	<b>22 176</b>	1 367	1 429	- 121	2 675	<b>24 851</b>	Q4	

TABLE 1.9: MINERAL PRODUCTION

Period		Copper - Nickel Matte <sup>1</sup>				Copper in concentrate <sup>2</sup> (tonnes)
		Matte (tonnes)	Copper (tonnes)	Nickel (tonnes)	Cobalt (tonnes)	
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
2016		30 279	13 120	16 878	281	...
2017		...	...	...	...	1 462
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	-
2016	Q1	13 208	5 777	7 303	128	-
	Q2	10 370	4 464	5 801	105	-
	Q3	6 701	2 879	3 774	48	-
	Q4	...	...	...	...	...
2017	Q1	...	...	...	...	...
	Q2	...	...	...	...	689
	Q3	...	...	...	...	340
	Q4	...	...	...	...	210
2018	Q1	...	...	...	...	135
	Q2	...	...	...	...	547
	Q3	...	...	...	...	625
	Q4	...	...	...	...	155

1. This reflects smelting operations at BCL. Figures for Q3 2016 are only up to August following cessation of operations and ultimate liquidation of the mine in October 2016.

2. Figures include production from Mowana, Thakadu and Boseto mines. Boseto mine was closed in the second quarter of 2015, while Mowana and Thakadu mines were placed under liquidation in 2016. However, Mowana Mine resumed production in April 2017 and suspended operations in December 2018.

Source: Department of Mines

Coal	Diamonds	Soda Ash	Salt	Gold		
(tonnes)	(000 carats)	(tonnes)	(tonnes)	Kg		Period
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
1 870 939	20 891	280 457	399 837	833		2016
2 482 313	24 378	297 237	367 988	1 105		2017
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	
427 894	5 429	67 204	87 696	181	Q1	2016
350 987	5 305	47 850	73 695	244	Q2	
549 352	4 601	79 397	113 305	194	Q3	
542 706	5 557	86 006	125 141	213	Q4	
490 650	5 280	40 975	59 926	141	Q1	2017
575 250	5 976	35 780	52 853	209	Q2	
583 719	6 117	71 868	153 283	297	Q3	
566 163	5 568	78 044	103 551	274	Q4	
597 298	5 885	64 510	85 987	238	Q1	2018
664 448	6 360	51 189	58 972	314	Q2	
667 782	5 825	96 136	80 251	265	Q3	
552 785	6 307	85 402	142 778	288	Q4	

**TABLE 2.1: COSUMER PRICE INDICES<sup>1</sup>**

(September 2016 = 100)

	2010			2011			2012			2013			2014			2015			2016			2017			2018		
	CPI	CPIT	CPIXA	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	69.8	67.3	69.0	75.4	72.4	74.3	82.0	81.9	79.6	88.1	86.6	85.1	92.0	90.2	89.5	95.4	92.6	93.7	97.9	97.5	97.5	101.0	101.0	101.3	104.1	103.8	103.5
Feb	70.0	66.9	69.1	75.9	73.7	74.5	82.2	82.0	79.8	88.3	86.8	85.3	92.4	90.0	90.0	95.0	92.7	94.3	97.9	97.7	97.8	101.2	101.1	101.6	104.4	104.1	103.8
Mar	70.5	67.5	69.8	76.4	74.0	75.1	82.6	82.6	80.3	88.8	87.3	85.9	92.7	90.9	90.3	95.3	93.0	94.7	98.2	97.9	98.1	101.7	101.7	102.0	104.6	104.4	104.0
Apr	71.7	69.1	71.0	77.6	74.4	76.2	83.4	82.5	81.2	89.4	89.4	86.4	93.5	90.8	90.9	96.4	95.5	95.3	99.1	98.5	98.9	102.5	102.0	102.2	106.0	105.4	104.2
May	72.4	69.1	71.5	78.4	77.2	76.8	84.5	83.4	81.7	89.6	86.6	86.7	93.7	91.0	91.2	96.5	95.7	95.4	99.2	98.7	99.1	102.7	102.1	102.5	106.1	105.5	104.3
Jun	73.4	70.1	71.9	79.2	77.2	77.3	84.9	85.1	82.2	89.9	87.4	86.9	94.0	92.2	91.5	96.9	96.1	95.8	99.4	98.7	99.3	102.9	102.4	102.6	106.1	106.5	104.5
Jul	73.6	70.9	72.2	79.4	78.0	77.5	85.2	85.4	82.6	90.0	87.5	87.1	94.1	92.4	91.7	97.0	96.1	96.0	99.6	99.5	99.5	103.0	102.5	102.8	106.2	106.6	104.6
Aug	73.7	70.3	72.4	80.1	79.8	77.8	85.4	85.1	82.9	90.2	87.8	87.3	94.3	92.2	92.0	97.2	96.4	96.2	99.7	99.7	99.7	103.1	102.6	102.9	106.2	106.6	104.5
Sep	74.1	71.0	72.8	80.4	80.3	78.2	86.1	85.9	83.3	90.5	88.1	87.6	94.5	92.3	92.2	97.3	96.8	96.6	100.0	100.0	100.0	103.2	102.7	103.0	106.2	106.7	104.6
Oct	74.3	71.2	73.0	80.8	80.7	78.6	86.5	85.0	83.7	90.7	89.0	87.9	94.6	92.9	92.3	97.6	97.1	96.9	100.2	100.2	100.2	103.2	102.7	103.0	106.9	107.5	104.6
Nov	74.5	71.6	73.3	81.3	81.1	78.8	87.4	85.6	84.2	91.0	91.4	88.2	94.9	93.2	92.6	97.6	97.1	97.0	100.4	100.4	100.6	103.4	103.0	103.0	107.3	107.6	104.7
Dec	74.7	71.4	73.6	81.6	81.4	79.1	87.7	86.0	84.5	91.2	90.7	88.5	94.6	91.6	92.9	97.6	97.0	97.1	100.5	100.5	100.7	103.7	103.5	103.0	107.4	108.0	104.9

1. i) The Consumer Price Index (CPI) gives the 'headline' rate of consumer price inflation, based on the full CPI basket of 393 items derived from the 2009/10 Botswana Core Welfare Indicators Survey (BCWIS).  
 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 INFLATION<sup>1</sup>**

(Percent)

	2010			2011			2012			2013			2014			2015			2016			2017			2018		
	CPI	CPIT	CPIXA	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	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	2.7	2.8	4.0	3.1	2.7	3.9	3.1	2.8	2.2
Feb	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	3.0	2.6	3.7	3.4	2.9	3.9	3.2	2.9	2.2
Mar	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	3.0	2.5	3.7	3.5	3.1	3.9	2.8	2.6	2.0
Apr	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	2.8	2.4	3.9	3.4	3.1	3.3	3.4	3.1	1.9
May	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	2.8	2.3	3.8	3.5	3.1	3.4	3.3	3.0	1.8
Jun	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	2.7	2.4	3.6	3.5	2.9	3.3	3.1	3.2	1.8
Jul	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	2.7	2.5	3.6	3.4	2.9	3.3	3.1	3.1	1.7
Aug	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	2.6	2.4	3.6	3.4	2.9	3.3	3.0	3.0	1.6
Sep	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	2.8	2.6	3.6	3.2	2.7	3.0	2.9	2.9	1.6
Oct	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	2.7	2.2	3.4	3.0	2.6	2.8	3.6	3.7	1.6
Nov	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	2.9	2.5	3.7	2.9	2.5	2.4	3.8	3.8	1.7
Dec	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	3.0	2.5	3.7	3.2	2.9	2.3	3.5	3.6	1.8
Average	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	2.8	2.5	3.7	3.3	2.9	3.2	3.2	3.1	1.8

1. See notes above

Source: Statistics Botswana

TABLE 2.3: COST-OF-LIVING INDEX: TRADEABILITY ANALYSIS  
(September 2016 = 100)

As at end of	Weights <sup>3</sup>	All Items		Non-Tradeables <sup>1</sup>		Domestic Tradeables <sup>2</sup>		Imported Tradeables		All Tradeables	
		Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation
		100.00		35.83		20.39		43.77		64.17	
<b>2008</b>		65.7	13.7	62.7	6.4	68.2	26.4	66.9	11.9	66.9	16.3
<b>2009</b>		69.6	5.8	68.0	8.5	69.5	1.9	70.9	6.0	70.3	5.1
<b>2010</b>		74.7	7.4	72.7	6.9	73.1	5.0	77.5	9.3	75.7	7.7
<b>2011</b>		81.6	9.2	77.7	6.9	78.5	7.4	86.6	11.8	83.4	10.1
<b>2012</b>		87.7	7.4	81.4	4.7	86.2	9.8	93.1	7.5	90.4	8.4
<b>2013</b>	Mar	88.8	7.6	82.2	5.3	88.0	9.4	94.2	7.7	91.7	8.4
	Jun	89.9	5.8	83.4	4.2	89.2	6.9	94.9	6.2	92.7	6.5
	Sep	90.5	5.0	83.8	3.9	89.6	6.6	95.8	4.7	93.4	5.5
	Dec	91.2	4.1	84.7	4.1	90.3	4.8	96.6	3.7	94.1	4.1
<b>2014</b>	Mar	92.7	4.4	86.1	4.7	93.2	6.0	97.3	3.3	95.7	4.3
	Jun	94.0	4.6	88.3	5.8	94.0	5.4	98.1	3.4	96.5	4.1
	Sep	94.5	4.5	88.7	5.8	94.1	5.1	99.0	3.3	97.1	4.0
	Dec	94.6	3.8	89.2	5.4	94.2	4.3	98.9	2.4	97.1	3.1
<b>2015</b>	Jan	95.4	3.6	89.8	4.9	95.5	4.2	99.4	2.5	97.9	3.1
	Feb	95.0	2.8	90.0	5.1	96.0	3.4	98.0	0.9	97.2	1.9
	Mar	95.3	2.8	90.4	4.9	96.6	3.6	98.2	1.0	97.6	1.9
	Apr	96.4	3.1	93.0	6.1	96.9	3.5	98.5	0.9	97.9	1.9
	May	96.5	3.0	93.3	6.3	96.9	3.2	98.6	0.8	98.0	1.7
	Jun	96.9	3.1	94.3	6.9	96.9	3.0	98.7	0.6	98.0	1.5
	Jul	97.0	3.1	94.4	6.9	96.9	2.9	99.0	0.7	98.2	1.5
	Aug	97.2	3.0	94.5	6.8	97.0	2.9	99.3	0.6	98.4	1.4
	Sep	97.3	2.9	95.3	7.4	96.6	2.7	99.2	0.2	98.2	1.1
	Oct	97.6	3.1	95.4	7.5	97.3	3.3	99.3	0.2	98.3	1.1
	Nov	97.6	2.9	95.4	7.4	97.4	3.4	99.3	-0.4	98.6	1.0
	Dec	97.6	3.1	96.0	7.6	97.4	3.5	98.9	0.0	98.3	1.2
<b>2016</b>	Jan	97.9	2.7	96.3	7.3	98.0	2.6	99.1	-0.3	98.6	0.8
	Feb	97.9	3.0	96.4	7.0	98.4	2.5	98.8	0.7	98.6	1.4
	Mar	98.2	3.0	96.9	7.3	98.6	2.1	99.0	0.8	98.8	1.3
	Apr	99.1	2.8	98.7	6.1	99.1	2.3	99.4	0.9	99.3	1.4
	May	99.2	2.8	98.9	6.0	99.4	2.5	99.4	0.8	99.4	1.4
	Jun	99.4	2.7	99.4	5.4	99.3	2.5	99.6	0.9	99.5	1.5
	Jul	99.6	2.7	99.4	5.4	99.5	2.8	99.7	0.7	99.6	1.5
	Aug	99.7	2.6	99.5	5.3	99.9	3.0	99.9	0.6	99.9	1.5
	Sep	100.0	2.8	100.0	4.9	100.0	3.5	100.0	0.9	100.0	1.9
	Oct	100.2	2.7	100.1	4.9	100.3	3.1	100.2	0.9	100.2	1.9
	Nov	100.4	2.9	100.1	4.9	100.7	3.4	100.5	1.2	100.6	2.1
	Dec	100.5	3.0	100.2	4.3	100.9	3.6	100.6	1.8	100.7	2.5
<b>2017</b>	Jan	101.0	3.1	100.4	4.3	102.2	4.3	100.8	1.7	101.2	2.6
	Feb	101.2	3.4	100.5	4.3	102.7	4.3	101.1	2.4	101.6	3.1
	Mar	101.7	3.5	100.8	3.9	103.1	4.6	101.8	2.9	102.2	3.5
	Apr	102.5	3.4	102.4	3.8	103.4	4.3	102.1	2.7	102.5	3.3
	May	102.7	3.5	102.6	3.7	103.7	4.3	102.3	2.9	102.7	3.4
	Jun	102.9	3.5	103.0	3.6	103.5	4.2	102.5	2.9	102.8	3.4
	Jul	103.0	3.4	103.1	3.7	103.4	3.8	102.7	3.0	103.0	3.3
	Aug	103.1	3.4	103.1	3.7	103.2	3.4	103.0	3.1	103.1	3.2
	Sep	103.2	3.2	103.5	3.5	102.6	2.6	103.1	3.1	103.0	3.0
	Oct	103.2	3.0	103.5	3.4	102.5	2.2	103.2	3.0	103.0	2.8
	Nov	103.4	2.9	103.5	3.4	102.3	1.6	103.6	3.1	103.3	2.7
	Dec	103.7	3.2	103.9	3.7	102.3	1.3	104.3	3.7	103.7	3.0
<b>2018</b>	Jan	104.1	3.1	104.4	3.9	102.7	0.5	104.6	3.8	104.0	2.8
	Feb	104.4	3.2	104.5	4.0	103.0	0.3	105.0	3.8	104.4	2.8
	Mar	104.6	2.8	104.8	4.0	103.2	0.1	105.0	3.1	104.5	2.2
	Apr	106.0	3.4	108.4	5.8	103.3	-0.1	105.2	3.1	104.7	2.1
	May	106.1	3.3	108.4	5.7	103.4	-0.2	105.3	3.0	104.8	2.0
	Jun	106.1	3.1	107.5	4.4	103.3	-0.2	106.2	3.6	105.3	2.4
	Jul	106.2	3.1	107.7	4.4	103.3	-0.1	106.2	3.4	105.4	2.3
	Aug	106.2	3.0	107.7	4.4	103.2	0.0	106.2	3.2	105.3	2.2
	Sep	106.2	2.9	107.9	4.3	103.2	0.6	106.1	2.9	105.2	2.1
	Oct	106.9	3.6	107.8	4.1	103.2	0.7	107.8	4.5	106.4	3.3
	Nov	107.3	3.8	107.8	4.2	103.4	1.0	108.7	4.9	107.1	3.7
	Dec	107.4	3.5	107.9	3.9	103.4	1.1	108.8	4.4	107.2	3.4

1. Non-tradeables mainly include services.

2. Domestic tradeables are goods produced in Botswana.

3. These are revised weights based on the 2009/10 Botswana Core Welfare Indicators Survey and have been used in the calculation of the CPI from September 2016.

Source: Statistics Botswana

**TABLE 2.4: COST OF LIVING INDEX BY COMMODITY GROUP AND LOCATION<sup>1</sup>**  
(September 2016 = 100)<sup>2</sup>

Sub-groups	Weights <sup>2</sup>	Alcohol & Tobacco		Clothing & Footwear		Furninshing, Household Equipment & Maintenance		Health	Transport	Communi-cations	Recreation & Culture	Educa-tion	Restaurants & Hotels
		Food	Tobacco	Housing	Footwear	Housing	& Maintenance						
		16.51	7.83	6.27	14.90	6.39	3.62	20.65	4.27	2.92	3.34	2.76	
2008		70.9	56.8	58.2	63.5	60.9	66.8	71.1	102.6	66.8	62.5	55.7	
2009		74.2	62.0	62.6	65.9	67.2	70.4	74.7	102.2	70.9	64.7	62.0	
2010		77.5	68.0	68.2	70.5	73.2	72.4	82.6	104.1	75.7	68.5	68.6	
2011		84.4	72.0	74.4	77.7	80.2	76.9	95.4	98.5	81.2	75.7	74.2	
2012		90.5	80.7	79.1	81.4	84.5	80.6	105.7	99.1	85.8	80.6	81.4	
2013	Mar	92.0	82.9	80.0	81.9	85.4	83.0	106.5	99.1	86.1	84.4	82.0	
	Jun	92.7	84.7	81.7	84.0	86.5	83.6	106.7	99.2	88.1	84.4	84.0	
	Sep	93.5	85.1	82.5	84.6	87.4	84.0	107.2	99.4	88.8	84.4	85.3	
	Dec	94.1	86.2	83.6	85.0	88.6	84.9	107.6	99.5	89.7	84.4	87.2	
2014	Mar	94.9	90.8	85.0	85.7	89.8	88.9	107.7	99.5	90.3	90.6	89.4	
	Jun	95.7	92.5	86.4	87.2	91.0	91.5	107.7	99.5	91.9	90.6	90.4	
	Sep	96.0	92.7	87.5	87.5	92.1	91.9	108.9	99.5	92.4	90.6	91.4	
	Dec	96.5	92.8	89.1	88.4	93.0	92.1	106.7	99.5	92.9	90.6	91.9	
2015	Jan	96.5	94.9	89.7	88.4	94.1	94.4	107.0	99.5	92.9	96.4	92.6	
	Feb	96.7	95.8	90.7	88.3	94.9	94.5	102.4	99.5	93.2	96.4	94.0	
	Mar	96.7	96.8	91.4	88.9	95.5	94.6	102.5	99.5	93.3	96.4	94.5	
	Apr	96.7	97.2	91.8	92.2	95.7	94.6	102.7	99.5	97.7	96.4	94.6	
	May	96.7	97.5	92.3	92.1	95.9	96.9	102.7	100.0	97.9	96.4	94.8	
	Jun	96.6	97.6	92.9	93.7	96.6	97.0	102.8	100.0	97.9	96.4	95.4	
	Jul	96.7	97.8	93.3	93.7	96.7	97.3	102.9	100.0	98.1	96.4	95.6	
	Aug	96.9	98.0	94.1	93.8	97.0	97.3	102.9	100.0	98.1	96.5	95.9	
	Sep	97.0	97.3	94.6	96.0	97.6	97.5	101.8	100.0	98.2	96.5	96.2	
	Oct	97.2	98.2	95.2	96.0	97.9	97.5	101.8	100.0	98.4	96.5	97.1	
	Nov	97.2	98.4	95.6	95.9	97.8	97.6	101.8	100.0	98.5	96.5	97.3	
	Dec	97.2	98.5	96.0	97.0	98.1	97.6	100.5	100.0	98.6	96.5	97.6	
2016	Jan	97.6	98.6	96.8	97.1	98.2	97.6	100.5	100.0	98.9	99.9	97.9	
	Feb	98.2	98.7	97.4	96.9	98.3	97.7	99.1	100.0	99.5	99.9	98.2	
	Mar	98.5	98.8	98.0	98.2	98.5	97.8	99.2	100.0	99.6	99.9	98.4	
	Apr	99.3	99.3	98.5	98.2	98.7	98.0	99.5	100.0	99.6	100.0	98.7	
	May	99.4	99.4	98.9	98.2	98.8	99.9	99.5	100.0	99.7	100.0	98.9	
	Jun	99.1	99.6	99.4	99.0	99.3	100.0	99.8	100.0	99.6	100.0	99.2	
	Jul	99.3	99.9	99.6	99.0	99.4	100.0	99.9	100.0	99.7	100.0	99.3	
	Aug	99.7	100.0	99.9	99.0	99.5	100.0	100.0	100.0	99.8	100.0	99.6	
	Sep	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
	Oct	100.4	100.7	100.2	100.0	100.2	100.0	100.0	100.0	100.0	100.2	100.0	100.2
	Nov	100.9	101.2	100.6	100.1	100.6	100.2	100.1	100.0	100.2	100.0	100.5	100.5
	Dec	101.0	101.3	100.7	100.2	100.8	100.3	100.2	100.0	100.3	100.0	100.6	100.6
2017	Jan	101.9	102.3	101.2	100.4	101.2	100.8	99.7	100.1	100.7	100.4	101.4	
	Feb	102.3	103.0	101.4	100.6	101.7	100.9	99.8	100.1	101.1	104.1	101.7	
	Mar	102.8	103.6	101.7	101.0	102.1	101.1	100.9	100.1	101.3	104.1	102.0	
	Apr	103.1	104.1	101.9	104.8	102.3	101.2	101.0	100.1	102.0	104.1	102.2	
	May	103.4	104.7	102.1	104.9	102.4	101.2	101.1	100.2	102.0	104.1	102.5	
	Jun	103.3	104.7	102.2	105.0	102.7	101.8	101.4	100.3	102.1	104.1	102.8	
	Jul	103.6	104.8	102.6	105.1	102.8	102.0	101.4	100.3	102.2	104.2	103.3	
	Aug	103.5	104.9	102.8	105.2	102.9	102.0	101.6	100.3	102.3	104.2	103.5	
	Sep	102.8	105.0	103.0	105.8	103.1	102.0	101.7	101.3	102.2	104.2	103.7	
	Oct	102.8	104.8	103.1	105.7	103.3	102.1	101.7	101.3	102.3	104.2	104.0	
	Nov	102.6	104.6	103.1	105.7	103.4	102.2	102.7	101.3	102.2	104.2	104.0	
	Dec	102.1	104.7	103.2	106.1	103.2	102.2	104.3	101.2	102.4	104.2	104.6	
2018	Jan	102.3	104.8	103.3	106.2	103.4	102.3	104.7	101.2	102.6	109.8	104.9	
	Feb	102.7	104.9	103.5	106.4	103.7	102.4	105.0	101.3	102.9	109.8	105.3	
	Mar	102.8	105.0	103.7	106.7	104.4	102.5	104.9	101.3	103.4	109.8	105.4	
	Apr	102.9	104.9	104.0	108.3	104.5	102.5	107.4	101.4	104.0	109.8	105.9	
	May	102.9	105.2	104.2	108.4	104.6	102.6	107.4	101.4	104.1	109.8	106.2	
	Jun	102.6	105.4	104.4	108.8	104.8	102.7	109.0	92.0	104.1	109.8	106.6	
	Jul	102.4	105.6	104.6	108.9	104.9	102.8	109.2	92.0	104.2	109.8	107.0	
	Aug	102.1	105.8	104.6	109.0	104.9	102.8	109.2	92.0	104.2	109.8	107.2	
	Sep	101.8	105.9	104.6	109.4	105.4	103.0	109.1	92.1	104.2	109.8	107.3	
	Oct	101.7	105.9	104.5	109.4	105.4	103.1	112.9	92.1	103.8	109.8	107.3	
	Nov	101.8	105.9	104.6	109.6	105.5	103.2	114.6	92.1	103.9	109.8	107.4	
	Dec	101.9	105.7	104.8	109.8	105.4	103.3	114.8	91.9	104.0	109.8	107.7	

1. From September 2016, the CPI basket comprises 393 items classified into 12 commodity groups and 51 sections.

2. These are revised weights based on the 2009/10 Botswana Core Welfare Indicators Survey (BCWIS) and have been used in the calculation of the CPI from September 2016.

Source: Statistics Botswana



Misc. Goods & Services	All Items Index	Annual Inflation	Monthly Change	Cities & Towns Index	Urban Villages Index	Annual Inflation				Sub-groups	
						Rural Index	Cities & Towns	Urban Villages	Rural		
10.55	100.00	%	%	0.42	0.34	0.24	%	%	%	Weights <sup>2</sup>	
67.8	65.7	13.7	-0.7	65.3	66.1	65.9	12.9	13.3	16.7		2008
71.0	69.6	5.8	0.1	69.3	69.9	69.5	6.1	5.7	5.4		2009
76.0	74.7	7.4	0.4	74.9	75.0	73.9	8.1	7.2	6.2		2010
79.5	81.6	9.2	0.4	81.9	82.1	80.0	9.4	9.4	8.3		2011
80.4	87.7	7.4	0.3	88.1	87.8	86.4	7.5	7.1	8.0		2012
80.8	88.8	7.6	0.6	88.9	89.1	88.1	7.5	7.2	8.3	Mar	2013
80.8	89.9	5.8	0.2	90.1	90.1	88.9	5.5	5.8	6.6	Jun	
81.1	90.5	5.0	0.3	90.6	90.7	89.6	4.5	5.0	6.4	Sep	
81.9	91.2	4.1	0.3	91.2	91.4	90.9	3.6	4.0	5.3	Dec	
82.3	92.7	4.4	0.3	92.8	93.0	92.1	4.4	4.3	4.6	Mar	2014
86.2	94.0	4.6	0.3	94.1	94.1	93.4	4.4	4.5	5.1	Jun	
86.3	94.5	4.5	0.2	94.5	94.7	94.1	4.3	4.4	5.0	Sep	
86.8	94.6	3.8	-0.3	94.7	94.9	94.2	3.8	3.8	3.6	Dec	
87.0	95.4	3.6	0.8	95.3	95.7	95.0	3.6	3.7	3.7	Jan	2015
87.2	95.0	2.8	-0.4	94.9	95.2	95.0	2.6	2.9	3.2	Feb	
87.2	95.3	2.8	0.4	95.1	95.6	95.4	2.5	2.8	3.6	Mar	
92.5	96.4	3.1	1.1	96.5	96.3	96.1	3.1	3.0	3.4	Apr	
92.5	96.5	3.0	0.2	96.5	96.5	96.5	3.0	2.8	3.6	May	
92.9	96.9	3.1	0.4	96.9	96.9	96.6	3.1	3.0	3.4	Jun	
93.0	97.0	3.1	0.1	97.1	97.1	96.7	3.1	3.0	3.5	Jul	
93.1	97.2	3.0	0.2	97.2	97.3	96.9	2.8	3.0	3.4	Aug	
93.1	97.3	2.9	0.1	97.3	97.4	97.2	2.9	2.8	3.3	Sep	
93.2	97.6	3.1	0.3	97.7	97.6	97.2	3.2	3.0	3.1	Oct	
93.2	97.6	2.9	0.0	97.7	97.6	97.3	2.9	2.7	3.0	Nov	
93.1	97.6	3.1	0.0	97.7	97.5	97.4	3.2	2.8	3.4	Dec	
93.6	97.9	2.7	0.4	97.9	98.1	97.7	2.7	2.6	2.8	Jan	2016
93.3	97.9	3.0	0.0	97.7	98.2	97.9	2.9	3.2	3.1	Feb	
93.5	98.2	3.0	0.3	98.1	98.6	98.0	3.1	3.2	2.7	Mar	
99.6	99.1	2.8	0.9	99.0	99.4	98.7	2.6	3.2	2.7	Apr	
99.6	99.2	2.8	0.1	99.1	99.5	98.9	2.7	3.1	2.5	May	
99.9	99.4	2.7	0.2	99.4	99.7	99.1	2.5	2.8	2.6	Jun	
100.0	99.6	2.7	0.1	99.5	99.7	99.6	2.5	2.7	3.0	Jul	
100.0	99.7	2.6	0.2	99.6	99.9	99.8	2.6	2.6	2.9	Aug	
100.0	100.0	2.8	0.3	100.0	100.0	100.0	2.8	2.7	2.9	Sep	
100.4	100.2	2.7	0.2	100.2	100.2	100.2	2.5	2.7	3.1	Oct	
100.5	100.4	2.9	0.3	100.3	100.4	100.7	2.7	2.9	3.5	Nov	
100.5	100.5	3.0	0.1	100.5	100.4	100.8	2.8	3.0	3.5	Dec	
100.7	101.0	3.1	0.4	100.9	100.8	101.3	3.1	2.8	3.6	Jan	2017
101.0	101.2	3.4	0.2	101.1	101.1	101.6	3.5	2.9	3.8	Feb	
101.4	101.7	3.5	0.5	101.6	101.6	102.1	3.6	3.0	4.2	Mar	
101.5	102.5	3.4	0.7	102.3	102.4	102.8	3.3	3.0	4.2	Apr	
101.6	102.7	3.5	0.2	102.5	102.6	103.0	3.4	3.1	4.1	May	
102.6	102.9	3.5	0.2	102.8	102.9	103.0	3.4	3.3	3.9	Jun	
102.6	103.0	3.4	0.1	102.9	102.9	103.3	3.5	3.2	3.7	Jul	
102.7	103.1	3.4	0.1	103.0	103.0	103.4	3.4	3.2	3.6	Aug	
102.8	103.2	3.2	0.1	103.2	103.0	103.4	3.2	3.0	3.4	Sep	
102.8	103.2	3.0	0.0	103.2	102.9	103.5	3.0	2.7	3.3	Oct	
102.9	103.4	2.9	0.2	103.4	103.0	103.7	3.1	2.6	3.0	Nov	
103.4	103.7	3.2	0.4	104.0	103.3	103.9	3.6	2.9	3.1	Dec	
103.7	104.1	3.1	0.4	104.5	103.7	104.1	3.6	2.9	2.8	Jan	2018
104.3	104.4	3.2	0.3	104.7	104.1	104.4	3.6	2.9	2.7	Feb	
104.5	104.6	2.8	0.1	104.9	104.2	104.5	3.3	2.6	2.3	Mar	
110.1	106.0	3.4	1.3	106.6	105.6	105.5	4.2	3.1	2.7	Apr	
110.2	106.1	3.3	0.1	106.7	105.7	105.5	4.1	3.0	2.5	May	
110.3	106.1	3.1	0.0	106.8	105.7	105.4	4.0	2.7	2.3	Jun	
110.5	106.2	3.1	0.1	106.9	105.7	105.5	3.9	2.7	2.1	Jul	
110.4	106.2	3.0	0.0	106.9	105.7	105.5	3.8	2.6	2.0	Aug	
110.3	106.2	2.9	0.0	106.9	105.8	105.5	3.6	2.7	2.0	Sep	
109.8	106.9	3.6	0.7	107.8	106.4	106.1	4.4	3.4	2.5	Oct	
109.9	107.3	3.8	0.4	108.3	106.7	106.4	4.7	3.6	2.6	Nov	
110.1	107.4	3.5	0.1	108.4	106.9	106.4	4.2	3.5	2.5	Dec	

**TABLE 2.5: TOTAL NUMBER OF PAID EMPLOYEES BY SECTOR, ECONOMIC ACTIVITY AND GENDER<sup>1</sup>**

	2009	2010	2011	2012	2013
	Mar	Mar	Mar	Sept	Sept
<b>Private and Parastatal</b>	<b>193 499</b>	<b>199 121</b>	<b>203 812</b>	<b>206 015</b>	<b>208 732</b>
Private	179 001	183 425	186 865	188 531	189 894
Parastatal	14 497	15 696	16 947	17 484	18 838
Agriculture	5 906	6 236	6 488	6 479	6 523
Mining and quarrying	10 592	10 801	11 668	11 840	12 074
Manufacturing	35 704	35 932	36 549	36 829	37 066
Water and electricity	2 894	3 248	4 000	4 143	4 636
Construction	22 062	22 933	23 298	23 650	23 730
Commerce <sup>2</sup>	61 892	63 813	64 465	64 852	66 005
Transport and communications	12 474	12 668	12 887	13 123	13 327
Finance and business services	25 959	26 842	27 424	27 816	27 937
Community and personal services	6 281	6 811	6 978	7 187	7 288
Education	9 736	9 838	10 006	10 096	10 147
<b>Central Government<sup>3</sup></b>	<b>96 167</b>	<b>100 097</b>	<b>103 056</b>	<b>104 925</b>	<b>104 541</b>
<b>Local Government</b>	<b>94 968</b>	<b>62 049</b>	<b>72 009</b>	<b>78 725</b>	<b>86 257</b>
of which: Ipelegeng	66 806	32 957	43 651	52 617	60 623
<b>TOTAL ALL SECTORS</b>	<b>384 633</b>	<b>361 267</b>	<b>378 877</b>	<b>389 665</b>	<b>399 530</b>
Excluding Ipelegeng	317 827	328 310	335 226	337 048	338 907

1. Until 2011, estimates are based on surveys of formal sector employment carried out in March each year. From 2012 to 2018, figures are based on September survey. They exclude working proprietors, unpaid family workers and small businesses with less than five employees.

2. Commerce includes employees in the wholesale and retail trade; hotels and restaurants sectors.

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

Source: Statistics Botswana

2014	2015	2016	2017	2018	
Sept	Sept	Sept	Sept	Sept	
<b>210 189</b>	<b>210 895</b>	<b>216 211</b>	<b>212 949</b>	<b>214 971</b>	<b>Private and Parastatal</b>
191 399	191 484	197 107	193 480	195 198	Private
18 790	19 411	19 101	19 469	19 773	Parastatal
6 514	6 637	6 545	6 506	6 661	Agriculture
12 547	12 773	12 372	8 019	8 234	Mining and quarrying
37 047	37 316	37 797	37 877	37 960	Manufacturing
4 692	4 752	5 071	5 116	5 197	Water and electricity
23 632	22 877	24 037	23 396	23 005	Construction
66 501	66 800	69 315	70 251	71 163	Commerce <sup>2</sup>
13 357	13 457	13 872	14 086	14 216	Transport and communications
28 290	28 598	29 272	29 419	29 992	Finance and business services
7 339	7 504	7 653	7 926	8 119	Community and personal services
10 270	10 181	10 274	10 353	10 424	Education
<b>104 317</b>	<b>104 349</b>	<b>103 696</b>	<b>104 062</b>	<b>107 265</b>	<b>Central Government<sup>3</sup></b>
<b>89 955</b>	<b>88 437</b>	<b>89 031</b>	<b>92 198</b>	<b>94 926</b>	<b>Local Government</b>
64 354	62 566	64 448	67 310	69 805	of which: Ipelegeng
<b>404 461</b>	<b>403 681</b>	<b>408 938</b>	<b>409 184</b>	<b>417 162</b>	<b>TOTAL ALL SECTORS</b>
340 107	341 115	344 490	341 874	347 357	Excluding Ipelegeng

**TABLE 2.6: MINIMUM HOURLY WAGE RATES FOR PRIVATE AND PARASTATAL COMPANIES**
**(Thebe)**

Effective beginning of	2009	2010	2011	2012	2013
	April	April	April	April	June
Building, construction, exploration and quarrying	380	380	380	420	450
Manufacturing, service and repair trades	380	380	380	420	450
Wholesale distributive trades	380	380	380	420	450
Retail distributive trades	330	330	330	370	400
Hotel, catering and entertainment trades	380	380	380	420	450
Garage, motor trades and road transport	380	380	380	420	450
Nightwatchmen in all sectors	320	320	320	350	380
Security guards employed by security companies	380	380	380	420	450
Domestic service workers	210	210	210	230	250
Agriculture sector workers (Pula per month)	408	408	408	445	500

Source: Ministry of Employment, Labour Productivity and Skills Development

**TABLE 2.7: EMPLOYEE AVERAGE MONTHLY WAGES EARNINGS BY SECTOR, ECONOMIC ACTIVITY AND CITIZENSHIP<sup>1</sup>**
**(Pula)**

	2009	2010	2011	2012	2013
<b>A. Citizens</b>					
<b>Private and parastatal</b>	<b>3 287</b>	<b>3 728</b>	<b>4 392</b>	<b>4 527</b>	<b>4 678</b>
Agriculture	1 062	909	1 002	918	919
Mining and quarrying	6 857	7 242	8 811	8 295	10 022
Manufacturing	1 831	2 029	2 520	3 299	2 871
Water and electricity	9 806	9 972	10 426	11 929	10 880
Construction	2 047	2 178	2 743	2 804	2 529
Commerce	2 137	2 246	2 896	2 766	3 062
Transport and communications	5 522	5 532	6 968	6 987	7 300
Finance and business services	5 514	7 183	7 516	7 440	7 669
Community and personal services	4 458	3 952	3 974	4 243	5 068
Education	5 480	8 093	7 636	8 046	7 844
Local government	3 700	4 678	4 478	4 306	4 501
Including Ipelegeng Programme	1 366	2 368	1 970	1 662	1 677
Central government	5 230	5 358	5 992	6 271	7 120
<b>Total citizens</b>	<b>3 939</b>	<b>4 344</b>	<b>4 911</b>	<b>5 071</b>	<b>5 442</b>
Including Ipelegeng Programme	3 293	3 960	4 360	4 408	4 661
<b>B. Non-citizens</b>					
Private and parastatal	9 344	9 754	12 275	14 260	13 760
Local government	14 633	17 596	17 221	19 181	16 029
Central government	10 806	11 092	11 758	12 781	13 226
<b>Total Non-citizens</b>	<b>9 584</b>	<b>10 040</b>	<b>12 315</b>	<b>14 182</b>	<b>13 733</b>
<b>C. ALL SECTORS</b>					
	<b>3 990</b>	<b>4 288</b>	<b>4 746</b>	<b>4 810</b>	<b>5 009</b>

1. Until 2011, estimates are based on the survey of formal sector employment conducted in March each year. From 2012 to 2018, figures are based on September survey.

2. Commerce includes employees in the wholesale and retail trade, hotels and restaurants sectors.

Source: Statistics Botswana

2014 June	2015 July	2016 June	2017 Nov	Effective beginning of
486	515	546	579	Building, construction, exploration and quarrying
486	515	546	579	Manufacturing, service and repair trades
486	515	546	579	Wholesale distributive trades
432	458	485	514	Retail distributive trades
486	515	546	579	Hotel, catering and entertainment trades
486	515	546	579	Garage, motor trades and road transport
410	435	461	489	Nightwatchmen in all sectors
486	515	546	579	Security guards employed by security companies
270	286	303	321	Domestic service workers
550	583	620	700	Agriculture sector workers (Pula per month)

2014	2015	2016	2017	2018	
					<b>A. Citizens</b>
<b>5 071</b>	<b>5 295</b>	<b>5 223</b>	<b>5 707</b>	<b>6 082</b>	<b>Private and parastatal</b>
1 016	921	1 010	1 388	1 720	Agriculture
10 852	10 273	11 348	14 713	17 535	Mining and quarrying
3 323	3 405	3 845	4 799	4 819	Manufacturing
10 784	11 638	11 969	11 416	12 133	Water and electricity
2 790	2 689	3 001	3 554	4 919	Construction
3 383	3 263	3 089	3 295	3 549	Commerce
7 191	7 547	8 475	8 945	9 124	Transport and communications
8 119	8 161	8 721	9 681	9 996	Finance and business services
5 278	5 020	4 066	5 416	5 701	Community and personal services
8 992	9 068	6 508	7 027	8 222	Education
4 290	4 599	4 972	5 345	5 546	Local government
1 588	1 722	1 755	1 853	1 882	Including Ipelegeng Programme
7 297	7 545	8 660	9 286	9 658	Central government
<b>5 716</b>	<b>5 944</b>	<b>6 270</b>	<b>6 798</b>	<b>7 172</b>	<b>Total citizens</b>
4 856	5 080	5 333	5 742	6 038	Including Ipelegeng Programme
					<b>B. Non-citizens</b>
14 164	16 230	16 068	17 485	18 360	Private and parastatal
18 009	14 453	16 723	16 573	16 288	Local government
13 401	13 449	15 625	16 325	17 375	Central government
<b>14 130</b>	<b>15 869</b>	<b>16 039</b>	<b>17 379</b>	<b>18 265</b>	<b>Total Non-citizens</b>
<b>5 213</b>	<b>5 403</b>	<b>5 684</b>	<b>6 088</b>	<b>6 347</b>	<b>C. ALL SECTORS</b>















**TABLE 3.4: BANK OF BOTSWANA - ASSETS**  
(P MILLION)

End of		International Reserves			Total Reserves
		Pula Fund	Assets		
			Liquidity Portfolio	at the IMF	
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		51 460.8	7 498.5	1 311.6	60 270.9
2012		39 352.7	18 586.3	1 359.5	59 298.5
2013		49 326.9	16 845.0	1 579.4	67 751.3
2014	Mar	50 857.4	17 637.4	1 586.6	70 081.4
	Jun	52 371.1	21 187.9	1 594.0	75 153.0
	Sep	53 766.2	20 898.9	1 609.3	76 274.4
	Dec	54 757.5	22 723.9	1 609.0	79 090.4
2015	Mar	56 109.3	27 512.7	1 551.2	85 173.2
	Jun	55 636.8	27 311.0	1 566.7	84 514.4
	Sep	57 543.0	26 954.0	1 670.0	86 167.1
	Dec	61 183.5	21 914.4	1 759.5	84 857.3
2016	Jan	62 050.5	21 600.9	1 778.5	85 429.9
	Feb	62 007.5	18 971.8	1 776.7	82 756.1
	Mar	61 596.7	18 544.7	1 726.9	81 868.2
	Apr	60 641.1	20 773.8	1 685.3	83 100.1
	May	64 391.4	18 080.3	1 764.2	84 235.9
	Jun	57 246.8	21 315.8	1 697.4	80 260.0
	Jul	56 863.4	23 511.9	1 651.8	82 027.1
	Aug	58 744.7	22 650.4	1 707.0	83 102.1
	Sep	56 563.3	21 760.9	1 643.9	79 968.1
	Oct	54 914.7	23 166.2	1 431.7	79 512.7
	Nov	55 111.8	23 806.4	1 443.6	80 361.8
	Dec	54 145.5	21 211.5	1 425.5	76 782.4
2017	Jan	54 948.3	20 262.8	1 420.4	76 631.5
	Feb	55 007.6	18 733.7	1 322.4	75 063.7
	Mar	55 980.1	16 621.4	1 333.6	73 935.0
	Apr	56 676.2	20 137.9	1 335.8	78 149.9
	May	57 071.6	20 150.6	1 334.9	78 557.1
	Jun	56 818.3	16 559.8	1 334.5	74 712.6
	Jul	57 749.0	20 350.7	1 341.7	79 441.4
	Aug	57 706.0	17 560.0	1 337.1	76 603.2
	Sep	59 057.1	16 331.8	1 351.9	76 740.8
	Oct	60 784.3	19 797.7	1 367.7	81 949.8
	Nov	60 429.7	18 327.6	1 358.0	80 115.3
	Dec	55 998.0	16 353.3	1 320.2	73 671.4
2018	Jan	56 892.1	17 781.9	1 314.9	75 988.9
	Feb	55 553.0	15 331.9	1 309.7	72 194.7
	Mar	55 693.3	13 553.2	1 314.4	70 560.9
	Apr	57 031.5	16 014.4	1 329.9	74 375.8
	May	57 791.7	14 635.2	1 330.2	73 757.1
	Jun	60 069.4	12 845.9	1 359.1	74 274.4
	Jul	59 508.8	14 274.0	1 340.6	75 123.5
	Aug	62 912.5	13 009.8	1 383.4	77 305.8
	Sep	61 863.2	12 525.0	1 370.1	75 758.2
	Oct	60 737.2	16 438.8	1 383.3	78 559.2
	Nov	59 263.7	13 903.0	1 358.4	74 525.1
	Dec	47,469.6	22,537.0	1,397.3	71,403.9

1. Includes repurchase agreements.

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

Source: Bank of Botswana

<b>Loans and advances to Financial<sup>1</sup> Institutions</b>	<b>Fixed Assets</b>	<b>Other<sup>2</sup> Assets</b>	<b>Total Assets</b>		<b>End of</b>
3.1	160.8	141.1	<b>58 213.0</b>		2009
-	196.9	162.3	<b>51 206.2</b>		2010
36.5	270.7	126.6	<b>60 704.7</b>		2011
-	392.4	148.3	<b>59 839.2</b>		2012
302.1	412.1	133.9	<b>68 599.3</b>		2013
882.8	414.3	117.8	<b>71 496.3</b>	Mar	2014
9.0	409.5	123.5	<b>75 695.0</b>	Jun	
0.3	410.1	243.4	<b>76 928.1</b>	Sep	
-	413.6	185.9	<b>79 689.9</b>	Dec	
23.4	409.2	172.0	<b>85 777.8</b>	Mar	2015
-	407.5	174.1	<b>85 096.0</b>	Jun	
-	402.0	164.4	<b>86 733.5</b>	Sep	
-	403.8	170.0	<b>85 431.1</b>	Dec	
-	403.8	169.4	<b>86 003.1</b>	Jan	2016
-	405.5	168.6	<b>83 330.2</b>	Feb	
-	405.0	159.6	<b>82 432.8</b>	Mar	
-	403.1	470.0	<b>83 973.1</b>	Apr	
-	401.2	495.5	<b>85 132.6</b>	May	
9.2	400.9	483.7	<b>81 153.9</b>	Jun	
-	399.4	473.3	<b>82 899.7</b>	Jul	
-	399.6	489.6	<b>83 991.3</b>	Aug	
-	398.0	415.4	<b>80 781.5</b>	Sep	
-	396.7	416.7	<b>80 326.0</b>	Oct	
78.7	394.6	424.8	<b>81 259.9</b>	Nov	
-	395.8	415.1	<b>77 593.3</b>	Dec	
150.0	395.4	415.0	<b>77 591.9</b>	Jan	2017
-	393.6	415.2	<b>75 872.5</b>	Feb	
-	392.5	417.9	<b>74 745.4</b>	Mar	
-	390.3	415.9	<b>78 956.1</b>	Apr	
11.0	390.5	415.5	<b>79 374.2</b>	May	
-	391.6	351.5	<b>75 455.7</b>	Jun	
-	391.1	350.3	<b>80 182.8</b>	Jul	
-	389.0	348.6	<b>77 340.8</b>	Aug	
-	388.4	306.7	<b>77 435.9</b>	Sep	
15.2	390.2	311.6	<b>82 666.7</b>	Oct	
-	390.5	308.2	<b>80 814.1</b>	Nov	
-	407.8	251.4	<b>74 330.7</b>	Dec	
-	406.8	236.5	<b>76 632.1</b>		2018
-	406.0	242.3	<b>72 843.0</b>		
-	416.7	202.8	<b>71 180.4</b>		
-	414.4	207.3	<b>74 997.5</b>		
-	423.9	250.7	<b>74 431.8</b>		
-	422.8	263.1	<b>74 960.3</b>		
-	422.5	264.6	<b>75 810.6</b>		
-	432.3	276.6	<b>78 014.7</b>		
-	430.8	306.2	<b>76 495.2</b>		
-	443.2	312.2	<b>79 314.7</b>		
-	441.8	307.3	<b>75 274.2</b>		
-	449.5	296.6	<b>72,150.0</b>		

**TABLE 3.5: BANK OF BOTSWANA - LIABILITIES**  
(P MILLION)

End of	Deposits by			Total Deposits	BoBCs <sup>1</sup> held by		Total BoBCs	Reverse Repurchase Agreements	
	Banks	Government	Others		Banks	Others			
2009 <sup>2</sup>	1 658.5	22 928.8	1 299.8	<b>25 887.1</b>	17 030.3	...	<b>17 030.3</b>	...	
2010	2 338.9	14 615.6	2 351.4	<b>19 305.9</b>	17 641.6	...	<b>17 641.6</b>	...	
2011	3 730.9	23 629.2	1 123.2	<b>28 483.3</b>	9 981.8	...	<b>9 981.8</b>	1 497.4	
2012	4 168.0	19 998.3	1 112.3	<b>25 278.7</b>	8 663.5	...	<b>8 663.5</b>	999.0	
2013	4 364.3	27 775.4	1 638.2	<b>33 777.8</b>	5 490.7	...	<b>5 490.7</b>	...	
2014	Mar	4 205.4	31 744.6	1 079.3	<b>37 029.4</b>	5 615.6	...	<b>5 615.6</b>	-
	Jun	4 405.4	33 548.2	1 303.6	<b>39 257.3</b>	6 199.5	...	<b>6 199.5</b>	886.7
	Sep	4 979.2	34 227.8	1 468.8	<b>40 675.8</b>	5 991.6	...	<b>5 991.6</b>	-
	Dec	4 459.1	38 406.3	1 601.4	<b>44 466.9</b>	4 201.4	...	<b>4 201.4</b>	304.4
2015	Mar	4 496.3	41 680.4	1 187.3	<b>47 364.0</b>	6 331.0	...	<b>6 331.0</b>	1 983.2
	Jun	2 974.9	42 401.1	1 360.5	<b>46 736.5</b>	6 395.3	...	<b>6 395.3</b>	2 827.4
	Sep	2 565.9	37 871.2	1 836.2	<b>42 273.2</b>	6 397.3	...	<b>6 397.3</b>	6 265.9
	Dec	3 018.4	36 752.1	1 160.8	<b>40 931.2</b>	8 189.9	...	<b>8 189.9</b>	1 672.8
2016	Jan	3 209.3	37 792.0	1 374.7	<b>42 375.9</b>	7 417.6	...	<b>7 417.6</b>	1 999.9
	Feb	4 053.4	34 768.2	1 461.5	<b>40 283.1</b>	7 416.4	...	<b>7 416.4</b>	1 499.3
	Mar	4 756.2	33 915.8	1 187.7	<b>39 859.7</b>	7 418.0	...	<b>7 418.0</b>	1 899.9
	Apr	4 708.2	35 371.8	1 621.8	<b>41 701.7</b>	7 998.2	...	<b>7 998.2</b>	1 598.9
	May	4 087.7	33 796.3	1 574.0	<b>39 458.1</b>	8 668.1	...	<b>8 668.1</b>	899.7
	Jun	3 752.5	32 234.0	2 588.2	<b>38 574.6</b>	7 498.1	...	<b>7 498.1</b>	929.9
	Jul	4 306.4	35 322.2	1 623.7	<b>41 252.3</b>	7 038.7	...	<b>7 038.7</b>	1 000.0
	Aug	3 862.4	35 221.3	1 628.5	<b>40 712.2</b>	7 541.5	...	<b>7 541.5</b>	799.5
	Sep	3 377.0	33 388.3	2 365.0	<b>39 130.4</b>	7 573.3	...	<b>7 573.3</b>	700.0
	Oct	3 641.9	34 151.2	1 877.9	<b>39 671.0</b>	7 486.9	...	<b>7 486.9</b>	697.5
	Nov	4 144.9	33 962.3	2 055.6	<b>40 162.8</b>	7 454.9	...	<b>7 454.9</b>	899.6
	Dec	3 620.8	30 280.5	1 602.2	<b>35 503.4</b>	7 918.4	...	<b>7 918.4</b>	1302.9
2017	Jan	2 703.2	33 178.9	2 205.9	<b>38 088.0</b>	7 473.0	...	<b>7 473.0</b>	-
	Feb	2 853.0	30 929.3	2 063.2	<b>35 845.5</b>	7 174.7	...	<b>7 174.7</b>	1 017.0
	Mar	2 682.8	29 818.7	1 670.6	<b>34 172.0</b>	7 112.8	...	<b>7 112.8</b>	812.0
	Apr	2 814.2	35 278.6	2 292.7	<b>40 385.5</b>	5 945.3	...	<b>5 945.3</b>	1 694.0
	May	2 702.3	35 254.3	1 723.2	<b>39 679.8</b>	7 063.1	...	<b>7 063.1</b>	1 518.7
	Jun	2 711.9	31 846.5	1 972.5	<b>36 530.9</b>	7 395.2	...	<b>7 395.2</b>	521.0
	Jul	3 204.3	36 175.2	1 763.0	<b>41 142.5</b>	6 325.1	...	<b>6 325.1</b>	1 299.9
	Aug	2 751.0	32 870.1	1 827.6	<b>37 448.7</b>	7 415.4	...	<b>7 415.4</b>	1 195.5
	Sep	2 686.4	32 497.1	1 949.1	<b>37 132.5</b>	7 273.1	...	<b>7 273.1</b>	592.0
	Oct	2 884.7	34 838.3	1 785.4	<b>39 508.4</b>	7 820.8	...	<b>7 820.8</b>	1 852.9
	Nov	2 698.2	33 803.3	1 940.4	<b>38 441.9</b>	7 756.1	...	<b>7 756.1</b>	1 535.3
	Dec	2 946.5	31 863.8	1 698.6	<b>36 508.9</b>	6 277.9	...	<b>6 277.9</b>	54.0
2018	Jan	3 029.7	33 355.1	2 206.7	<b>38 591.4</b>	6 744.9	...	<b>6 744.9</b>	677.0
	Feb	2 791.3	32 109.3	1 795.7	<b>36 696.3</b>	6 046.5	...	<b>6 046.5</b>	441.6
	Mar	2 833.4	30 094.1	1 630.4	<b>34 558.0</b>	5 492.4	...	<b>5 492.4</b>	938.9
	Apr	2 793.3	32 520.9	1 821.5	<b>37 135.7</b>	5 728.4	...	<b>5 728.4</b>	2 049.8
	May	2 819.1	31 015.4	2 430.4	<b>36 264.9</b>	6 764.1	...	<b>6 764.1</b>	772.9
	Jun	2 785.0	30 196.5	1 969.7	<b>34 951.1</b>	4 736.2	...	<b>4 736.2</b>	2 431.9
	Jul	2 823.0	29 882.8	1 887.8	<b>34 593.6</b>	6 157.0	...	<b>6 157.0</b>	2 864.7
	Aug	2 814.2	29 410.5	1 729.1	<b>33 953.9</b>	7 688.9	...	<b>7 688.9</b>	874.6
	Sep	2 959.3	28 005.5	1 920.0	<b>32 884.8</b>	7 920.4	...	<b>7 920.4</b>	1 043.0
	Oct	2 934.0	29 642.6	1 911.2	<b>34 487.8</b>	9 033.9	...	<b>9 033.9</b>	1 920.2
	Nov	3 001.7	27 585.0	2 012.2	<b>32 598.9</b>	8 750.0	...	<b>8 750.0</b>	1 433.8
	Dec	3,061.7	25,436.6	1,559.0	<b>30,057.3</b>	8,192.7	...	<b>8,192.7</b>	1,054.9

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.

Source: Bank of Botswana

Currency in Circulation			Capital and Reserves				Other Liabilities	TOTAL LIABILITIES	End of
Notes	Coin	Total currency	Paid-up Capital	General Reserve	Revaluation Reserve	TOTAL			
1 570.2	89.0	<b>1 659.2</b>	25.0	1 600.0	10 990.1	1 021.3	<b>58 213.0</b>	2009/2	
1 819.6	96.1	<b>1 915.7</b>	25.0	1 600.0	9 733.2	984.9	<b>51 206.2</b>	2010	
1 987.4	101.7	<b>2 089.2</b>	25.0	1 600.0	15 824.7	1 203.3	<b>60 704.7</b>	2011	
2 166.1	108.7	<b>2 274.8</b>	25.0	1 600.0	17 896.2	3 101.9	<b>59 839.2</b>	2012	
2 265.6	115.9	<b>2 381.5</b>	25.0	1 600.0	23 619.0	1 705.3	<b>68 599.3</b>	2013	
2 111.3	130.9	<b>2 242.1</b>	25.0	1 600.0	23 954.8	1 029.3	<b>71 496.3</b>	Mar 2014	
2 227.7	126.4	<b>2 354.2</b>	25.0	1 600.0	24 191.4	1 180.9	<b>75 695.0</b>	Jun 2014	
2 391.2	127.2	<b>2 518.4</b>	25.0	1 600.0	24 773.1	1 344.2	<b>76 928.1</b>	Sep 2014	
2 466.3	132.3	<b>2 598.6</b>	25.0	1 600.0	24 944.3	1 549.4	<b>79 689.9</b>	Dec 2014	
2 300.0	133.2	<b>2 433.3</b>	25.0	1 600.0	25 041.6	999.7	<b>85 777.8</b>	Mar 2015	
2 343.1	135.2	<b>2 478.3</b>	25.0	1 600.0	24 041.7	991.7	<b>85 096.0</b>	Jun 2015	
2 578.0	139.9	<b>2 717.9</b>	25.0	1 600.0	26 426.9	1 027.3	<b>86 733.5</b>	Sep 2015	
2 564.7	143.2	<b>2 707.8</b>	25.0	1 600.0	28 879.1	1 425.2	<b>85 431.1</b>	Dec 2015	
2 215.1	144.3	<b>2 359.4</b>	25.0	1 600.0	28 852.9	1 372.3	<b>86 003.1</b>	Jan 2016	
2 256.2	144.4	<b>2 400.6</b>	25.0	1 600.0	28 688.9	1 416.9	<b>83 330.2</b>	Feb 2016	
2 380.6	144.2	<b>2 524.9</b>	25.0	1 600.0	27 761.7	1 343.6	<b>82 432.8</b>	Mar 2016	
2 403.2	144.4	<b>2 547.6</b>	25.0	1 600.0	26 872.2	1 629.6	<b>83 973.1</b>	Apr 2016	
2 414.8	144.6	<b>2 559.3</b>	25.0	1 600.0	30 213.5	1 709.0	<b>85 132.6</b>	May 2016	
2 428.8	144.6	<b>2 573.3</b>	25.0	1 600.0	26 899.2	3 053.7	<b>81 153.9</b>	Jun 2016	
2 468.2	144.8	<b>2 613.0</b>	25.0	1 600.0	26 257.0	3 113.8	<b>82 899.7</b>	Jul 2016	
2 454.2	145.8	<b>2 600.0</b>	25.0	1 600.0	27 592.7	3 120.5	<b>83 991.3</b>	Aug 2016	
2 680.4	146.4	<b>2 826.8</b>	25.0	1 600.0	25 757.5	3 168.5	<b>80 781.5</b>	Sep 2016	
2 563.4	146.7	<b>2 710.1</b>	25.0	1 600.0	24 991.6	3 143.8	<b>80 326.0</b>	Oct 2016	
2 611.4	146.8	<b>2 758.2</b>	25.0	1 600.0	25 232.2	3 127.2	<b>81 259.9</b>	Nov 2016	
2 709.5	148.7	<b>2 858.1</b>	25.0	1 600.0	25 002.1	3 383.5	<b>77 593.3</b>	Dec 2016	
2 290.0	150.3	<b>2 440.2</b>	25.0	1 600.0	24 800.2	3 165.5	<b>77 591.9</b>	Jan 2017	
2 279.4	150.3	<b>2 429.8</b>	25.0	1 600.0	24 574.8	3 205.6	<b>75 872.5</b>	Feb 2017	
2 360.4	150.3	<b>2 510.8</b>	25.0	1 600.0	25 259.4	3 253.5	<b>74 745.4</b>	Mar 2017	
2 317.8	151.6	<b>2 469.4</b>	25.0	1 600.0	25 490.0	1 346.9	<b>78 956.1</b>	Apr 2017	
2 394.4	151.6	<b>2 546.0</b>	25.0	1 600.0	25 522.7	1 418.8	<b>79 374.2</b>	May 2017	
2 553.3	151.8	<b>2 705.1</b>	25.0	1 600.0	25 253.9	1 424.7	<b>75 455.7</b>	Jun 2017	
2 572.7	152.5	<b>2 725.2</b>	25.0	1 600.0	25 605.9	1 459.3	<b>80 182.8</b>	Jul 2017	
2 565.3	153.2	<b>2 718.6</b>	25.0	1 600.0	25 414.3	1 523.3	<b>77 340.8</b>	Aug 2017	
2 754.8	153.5	<b>2 908.4</b>	25.0	1 600.0	26 345.0	1 559.9	<b>77 435.9</b>	Sep 2017	
2 722.8	155.0	<b>2 877.9</b>	25.0	1 600.0	27 337.5	1 644.2	<b>82 666.7</b>	Oct 2017	
2 710.4	155.2	<b>2 865.6</b>	25.0	1 600.0	26 632.1	1 958.2	<b>80 814.1</b>	Nov 2017	
2 980.7	155.8	<b>3 136.5</b>	25.0	1 600.0	24 684.6	2 043.7	<b>74 330.7</b>	Dec 2017	
2 405.3	156.3	<b>2 561.6</b>	25.0	1 600.0	24 578.9	1 853.4	<b>76 632.1</b>	Jan 2018	
2 388.4	156.5	<b>2 544.9</b>	25.0	1 600.0	23 659.6	1 829.1	<b>72 843.0</b>	Feb 2018	
2 793.4	157.6	<b>2 951.0</b>	25.0	1 600.0	23 712.2	1 903.0	<b>71 180.4</b>	Mar 2018	
2 607.5	157.6	<b>2 765.1</b>	25.0	1 600.0	24 596.9	1 096.6	<b>74 997.5</b>	Apr 2018	
2 587.6	157.9	<b>2 745.4</b>	25.0	1 600.0	24 987.9	1 271.7	<b>74 431.8</b>	May 2018	
2 717.5	158.3	<b>2 875.8</b>	25.0	1 600.0	26 883.3	1 457.0	<b>74 960.3</b>	Jun 2018	
2 673.7	158.4	<b>2 832.1</b>	25.0	1 600.0	26 225.5	1 512.6	<b>75 810.6</b>	Jul 2018	
2 755.3	158.7	<b>2 914.1</b>	25.0	1 600.0	29 310.2	1 648.1	<b>78 014.7</b>	Aug 2018	
2 984.5	159.5	<b>3 144.0</b>	25.0	1 600.0	28 108.3	1 769.8	<b>76 495.2</b>	Sep 2018	
2 876.4	161.3	<b>3 037.6</b>	25.0	1 600.0	27 387.0	1 823.1	<b>79 314.7</b>	Oct 2018	
2 997.7	162.6	<b>3 160.3</b>	25.0	1 600.0	23 591.1	4 115.0	<b>75 274.2</b>	Nov 2018	
3,121.5	165.4	<b>3,286.9</b>	25.0	1,600.0	22,563.5	5,369.7	<b>72,150.0</b>	Dec 2018	



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

End of		P1 <sup>1</sup>	P2 <sup>1</sup>	P5 <sup>1</sup>	P10	P20	P50	P100	P200	Total
<b>2009</b>		0.8	0.9	2.5	31.6	97.5	143.4	743.9	559.9	<b>1 580.6</b>
<b>2010</b>		0.8	0.9	2.4	39.8	92.5	147.3	597.9	946.5	<b>1 828.3</b>
<b>2011</b>		0.8	0.9	2.4	42.2	90.9	141.8	587.2	1 124.8	<b>1 991.1</b>
<b>2012</b>		0.8	0.9	2.4	43.1	106.5	172.6	579.5	1 288.7	<b>2 194.6</b>
<b>2013</b>		0.8	0.9	2.4	35.5	100.8	162.4	549.1	1 387.1	<b>2 239.1</b>
<b>2014</b>	Q1	0.8	0.9	2.4	33.2	103.1	161.1	506.7	1 321.6	<b>2 129.9</b>
	Q2	...	...	...	35.1	110.0	164.1	516.2	1 373.7	<b>2 199.1</b>
	Q3	...	...	...	35.9	107.9	169.6	531.9	1 510.3	<b>2 355.7</b>
	Q4	...	...	...	35.5	112.0	178.7	547.6	1 622.7	<b>2 496.5</b>
<b>2015</b>	Q1	...	...	...	34.6	109.7	169.0	511.2	1 512.5	<b>2 337.1</b>
	Q2	...	...	...	35.8	111.6	172.2	514.4	1 549.1	<b>2 383.2</b>
	Q3	...	...	...	39.3	123.3	187.1	564.2	1 688.9	<b>2 602.9</b>
	Q4	...	...	...	42.4	131.9	190.8	539.1	1 689.7	<b>2 593.9</b>
<b>2016</b>	Jan	...	...	...	40.3	112.2	160.2	462.2	1 477.7	<b>2 252.6</b>
	Feb	...	...	...	36.9	113.5	158.9	467.9	1 514.9	<b>2 292.1</b>
	Mar	...	...	...	36.9	121.2	180.5	500.2	1 579.7	<b>2 418.4</b>
	Apr	...	...	...	37.6	122.5	181.1	501.5	1 583.3	<b>2 426.0</b>
	May	...	...	...	39.7	124.6	187.7	497.2	1 591.9	<b>2 441.1</b>
	Jun	...	...	...	40.3	127.9	179.3	492.8	1 616.3	<b>2 456.6</b>
	Jul	...	...	...	40.7	129.1	188.2	507.1	1 626.5	<b>2 491.5</b>
	Aug	...	...	...	39.7	131.0	191.4	505.2	1 614.5	<b>2 481.8</b>
	Sep	...	...	...	41.9	135.5	204.8	547.0	1 784.7	<b>2 713.9</b>
	Oct	...	...	...	39.7	129.1	197.2	512.3	1 723.1	<b>2 601.4</b>
	Nov	...	...	...	41.2	131.7	199.8	521.7	1 739.7	<b>2 634.2</b>
	Dec	...	...	...	45.2	138.5	215.9	557.1	1 785.5	<b>2 742.2</b>
<b>2017</b>	Jan	...	...	...	43.1	124.4	185.3	451.8	1 519.9	<b>2 324.5</b>
	Feb	...	...	...	40.1	119.8	187.4	446.3	1 515.5	<b>2 309.1</b>
	Mar	...	...	...	41.0	129.8	194.6	455.2	1 570.3	<b>2 391.0</b>
	Apr	...	...	...	39.2	127.2	190.9	453.0	1 534.9	<b>2 345.2</b>
	May	...	...	...	39.4	130.8	205.6	464.5	1 590.5	<b>2 430.8</b>
	Jun	...	...	...	40.2	136.5	205.0	495.4	1 699.9	<b>2 577.1</b>
	Jul	...	...	...	40.6	140.6	204.5	487.2	1 729.1	<b>2 602.0</b>
	Aug	...	...	...	40.2	139.9	202.3	494.7	1 728.5	<b>2 605.6</b>
	Sep	...	...	...	41.6	151.0	216.6	522.7	1 852.9	<b>2 784.8</b>
	Oct	...	...	...	40.9	152.9	207.9	512.3	1 847.3	<b>2 761.4</b>
	Nov	...	...	...	42.2	147.8	204.3	504.2	1 843.9	<b>2 742.3</b>
	Dec	...	...	...	45.8	164.4	235.5	593.0	1 968.3	<b>3 006.9</b>
<b>2018</b>	Jan	...	...	...	47.2	142.0	191.5	460.9	1 599.5	<b>2 441.2</b>
	Feb	...	...	...	47.6	135.1	200.1	458.9	1 582.3	<b>2 423.9</b>
	Mar	...	...	...	45.8	153.1	232.7	552.8	1 843.9	<b>2 828.3</b>
	Apr	...	...	...	47.3	143.7	217.5	498.7	1 737.1	<b>2 644.3</b>
	May	...	...	...	48.3	145.4	221.0	495.6	1 713.9	<b>2 624.2</b>
	Jun	...	...	...	49.3	149.7	219.8	498.8	1 831.9	<b>2 749.5</b>
	Jul	...	...	...	47.6	142.4	206.8	505.7	1 800.5	<b>2 703.0</b>
	Aug	...	...	...	48.8	142.1	221.7	514.3	1 866.5	<b>2 793.4</b>
	Sep	...	...	...	47.6	145.7	234.5	559.9	2 026.5	<b>3 014.2</b>
	Oct	...	...	...	46.4	143.7	226.5	523.5	1 965.7	<b>2 905.8</b>
	Nov	...	...	...	49.6	146.9	239.1	556.3	2 032.9	<b>3 024.8</b>
	Dec	...	...	...	52.4	155.2	249.1	609.4	2 085.9	<b>3 152.1</b>

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)

As at end of		5t	10t	25t	50t	P1	P2	P5	Commemorative	Total
									coins	
<b>2009</b>		6.4	5.7	6.1	7.5	16.8	19.0	27.4	0.2	<b>89.0</b>
<b>2010</b>		7.0	6.2	6.8	8.2	17.4	21.0	29.5	0.2	<b>96.0</b>
<b>2011</b>		7.4	6.6	7.2	8.6	18.1	22.3	33.6	0.2	<b>103.8</b>
<b>2012</b>		8.2	7.1	7.8	9.4	18.9	22.3	35.0	0.2	<b>108.7</b>
<b>2013</b>		7.3	5.6	6.8	8.4	18.9	23.1	39.5	0.2	<b>109.6</b>
<b>2014</b>	Q1	7.8	6.3	7.9	10.4	22.1	25.4	50.0	0.2	<b>129.9</b>
	Q2	5.7	4.5	6.5	7.5	22.4	28.6	47.6	0.2	<b>122.7</b>
	Q3	9.2	7.7	8.2	10.2	21.4	27.9	42.4	0.2	<b>127.0</b>
	Q4	9.5	8.0	8.6	10.8	22.2	28.5	44.6	0.2	<b>132.2</b>
<b>2015</b>	Q1	9.6	8.1	8.8	11.0	22.2	28.9	44.5	0.2	<b>133.1</b>
	Q2	9.9	8.4	9.1	11.2	22.6	29.4	44.5	0.2	<b>135.0</b>
	Q3	10.2	8.8	9.4	11.5	23.6	30.6	45.6	0.2	<b>139.7</b>
	Q4	10.5	9.0	9.5	11.7	24.3	31.2	46.8	0.2	<b>143.0</b>
<b>2016</b>	Jan	10.5	9.1	9.6	11.8	24.5	31.4	47.3	0.2	<b>144.1</b>
	Feb	10.5	9.1	9.6	11.8	24.5	31.4	47.3	0.2	<b>144.2</b>
	Mar	10.5	9.1	9.6	11.8	24.4	31.3	47.2	0.2	<b>144.0</b>
	Apr	10.6	9.1	9.7	11.8	24.4	31.3	47.2	0.2	<b>144.2</b>
	May	10.7	9.2	9.7	11.8	24.4	31.3	47.2	0.2	<b>144.4</b>
	Jun	10.8	9.3	9.7	11.8	24.2	31.3	47.2	0.2	<b>144.2</b>
	Jul	10.8	9.3	9.8	11.8	24.4	31.3	47.2	0.2	<b>144.6</b>
	Aug	10.8	9.3	9.8	11.9	24.5	31.5	47.9	0.2	<b>145.6</b>
	Sep	10.9	9.4	9.8	12.0	24.7	31.6	47.9	0.2	<b>146.2</b>
	Oct	11.0	9.5	9.9	12.0	24.7	31.6	47.8	0.2	<b>146.5</b>
	Nov	8.8	7.7	8.8	9.6	24.4	31.1	47.1	0.2	<b>137.6</b>
	Dec	11.2	9.7	10.1	12.2	25.0	31.9	48.9	0.2	<b>148.9</b>
<b>2017</b>	Jan	11.2	9.7	10.2	12.3	25.2	32.3	49.3	0.2	<b>150.1</b>
	Feb	11.2	9.7	10.2	12.3	25.2	32.3	49.3	0.2	<b>150.2</b>
	Mar	11.2	9.7	10.2	12.3	25.2	32.3	49.3	0.2	<b>150.1</b>
	Apr	11.3	9.8	10.2	12.3	25.4	32.7	49.9	0.2	<b>151.4</b>
	May	11.3	9.8	10.2	12.3	25.4	32.7	49.9	0.2	<b>151.5</b>
	Jun	11.4	9.9	10.2	12.2	25.4	32.7	49.8	0.2	<b>151.7</b>
	Jul	11.4	10.0	10.2	12.3	25.5	32.7	50.2	0.2	<b>152.3</b>
	Aug	11.5	10.0	10.2	12.3	25.5	33.1	50.4	0.2	<b>153.1</b>
	Sep	11.6	10.1	10.3	12.3	25.5	33.1	50.4	0.2	<b>153.4</b>
	Oct	11.7	10.2	10.3	12.4	25.8	33.6	50.8	0.2	<b>154.8</b>
	Nov	11.8	10.3	10.3	12.4	25.8	33.6	50.8	0.2	<b>155.0</b>
	Dec	11.8	10.3	10.4	12.4	26.1	33.6	51.1	0.2	<b>155.6</b>
<b>2018</b>	Jan	11.8	10.3	10.4	12.4	26.2	33.6	51.4	0.2	<b>156.2</b>
	Feb	11.9	10.3	10.4	12.5	26.2	33.6	51.4	0.2	<b>156.3</b>
	Mar	12.0	10.4	10.6	12.6	26.3	33.8	51.8	0.2	<b>157.5</b>
	Apr	12.0	10.4	10.6	12.6	26.3	33.8	51.8	0.2	<b>157.5</b>
	May	12.0	10.5	10.6	12.6	26.4	33.8	51.8	0.2	<b>157.7</b>
	Jun	12.1	10.5	10.6	12.6	26.4	33.9	52.0	0.2	<b>158.1</b>
	Jul	12.1	10.5	10.7	12.7	26.4	33.9	37.3	0.2	<b>143.6</b>
	Aug	12.1	10.6	10.7	12.7	26.5	33.9	52.1	0.2	<b>158.6</b>
	Sep	12.2	10.6	10.7	12.7	26.6	34.1	52.5	0.2	<b>159.3</b>
	Oct	12.3	10.7	10.8	12.8	26.9	34.2	53.4	0.2	<b>161.1</b>
	Nov	12.4	10.8	11.0	13.0	26.9	34.5	54.0	0.2	<b>162.5</b>
	Dec	12.5	10.9	11.1	12.9	27.3	35.0	55.6	0.2	<b>165.2</b>

Source: Bank of Botswana

**TABLE 3.8: COMMERCIAL BANKS - ASSETS**  
(P MILLION)

End of	Balances at Bank of Botswana				Balances due from Domestic Banks	Bank of Botswana Certificates <sup>1</sup>	Treasury Bills <sup>2</sup>	
	Cash	Operating Account	Reserve Requirements	Reverse Repos				
2009 <sup>6,7</sup>	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	714.0	420.5	3 571.5	569.6	998.1	8 722.6	198.4	
2012	824.1	39.8	4 089.0	-	943.9	8 168.5	113.8	
2013	933.0	190.7	4 183.7	-	481.4	5 521.6	632.0	
2014	Mar	967.1	80.5	4 136.1	-	310.3	5 628.8	463.3
	Jun	1 051.6	94.2	4 302.6	637.8	622.1	6 208.7	463.1
	Sep	1 139.4	416.9	4 576.2	63.0	676.8	6 054.1	463.4
	Dec	1 373.5	- 1.8	4 420.8	132.4	2 329.6	4 267.2	366.6
2015	Mar	1 229.6	134.3	4 410.7	1 168.6	2 955.9	6 976.6	366.3
	Jun	1 206.9	195.0	2 908.0	2 329.3	2 130.4	6 564.6	1 015.8
	Sep	1 309.5	108.7	2 448.8	6 068.2	1 465.4	6 395.7	1 367.9
	Dec	1 544.4	384.6	2 597.0	1 672.6	1 272.2	8 188.9	816.2
2016	Jan	1 228.1	645.0	2 534.7	1 454.8	2 390.9	7 418.1	817.3
	Feb	1 247.3	1 633.3	2 495.8	1 498.4	1 019.7	7 418.8	818.3
	Mar	1 331.8	2 158.8	2 543.6	1 214.8	1 922.6	7 570.1	716.9
	Apr	1 281.7	1 683.9	3 109.8	1 597.2	965.2	8 149.4	717.7
	May	1 295.4	1 349.8	2 618.5	549.4	1 773.0	8 763.8	718.5
	Jun	1 243.2	1 052.6	2 584.2	929.8	1 697.5	7 661.9	821.1
	Jul	1 113.1	1 765.8	2 622.8	999.9	1 131.5	7 203.4	821.9
	Aug	1 158.3	1 251.4	2 578.3	799.1	1 259.5	7 707.7	822.6
	Sep	1 196.1	950.7	2 476.0	699.9	1 191.5	7 638.5	915.8
	Oct	1 174.7	1 083.5	2 539.6	397.2	1 511.7	7 554.3	916.6
	Nov	1 156.0	1 618.6	2 544.7	577.4	1 384.5	7 520.4	917.5
	Dec	1 432.9	1 040.7	2 556.7	1 302.5	1 882.1	7 916.8	982.8
2017	Jan	1 155.2	207.1	2 291.8	-	2 084.1	7 471.9	983.6
	Feb	1 087.8	183.0	2 417.0	1 016.3	1 703.8	7 173.4	984.4
	Mar	1 135.9	105.9	2 565.9	861.9	1 935.1	7 310.3	1 051.6
	Apr	1 065.2	304.8	2 544.4	1 693.8	2 048.0	6 144.2	1 052.6
	May	1 170.4	113.2	2 462.5	1 518.4	1 575.0	7 261.4	1 054.1
	Jun	1 197.4	50.4	2 492.1	520.9	2 598.0	7 593.8	1 052.0
	Jul	1 166.2	583.5	2 614.0	1 299.5	1 907.6	6 523.6	1 053.3
	Aug	1 170.9	141.1	2 589.8	1 195.3	1 662.2	7 613.4	1 054.7
	Sep	1 193.8	20.6	2 624.7	592.1	1 356.7	7 271.4	979.2
	Oct	1 242.5	202.7	2 695.6	1 336.1	1 665.2	7 819.1	980.3
	Nov	1 143.6	171.2	2 644.6	791.1	2 184.2	7 771.6	981.2
	Dec	1 608.0	242.2	2 693.2	54.0	2 548.6	6 293.6	828.5
2018	Jan	1 414.8	298.6	2 757.4	302.5	1 947.6	6 760.4	829.6
	Feb	1 408.2	111.2	2 720.8	381.6	2 540.3	6 062.3	830.3
	Mar	1 521.2	229.8	2 659.1	838.8	1 961.8	5 492.2	567.0
	Apr	1 439.0	176.6	2 661.6	1 996.0	1 412.4	5 627.3	667.7
	May	1 441.4	110.7	2 659.1	772.8	1 512.8	6 761.0	568.4
	Jun	1 433.6	710.6	2 637.6	2 151.6	1 930.7	4 734.1	665.0
	Jul	1 446.9	119.1	2 711.9	2 864.1	1 475.5	6 156.2	668.0
	Aug	1 435.8	54.6	2 763.0	874.4	1 391.2	7 686.9	668.5
	Sep	1 442.6	138.4	2 804.6	1 042.5	1 562.3	7 923.3	767.1
	Oct	1 551.2	54.7	2 873.1	1 284.0	1 759.7	9 030.0	768.1
	Nov	1 524.8	93.8	2 898.2	1 043.0	1 566.4	8 746.2	765.4
	Dec	1 901.5	141.1	2 886.3	1 054.7	2 249.6	8 194.5	663.7

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. These are Botswana Government treasury bills of six months duration which began to be issued on March 7, 2008.
3. They include overdrafts, hire purchase and leasing. These are net of provisions and thus different from those in Table 3.18.
4. Debt securities include bonds.
5. Other assets comprise intra-bank balances, accounts receivables, cash in process of collection and other domestic investments.
6. 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.
7. 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

<b>Bills purchased and discounted</b>	<b>Balances due from Foreign Banks</b>	<b>Loans &amp; Advances<sup>3</sup></b>	<b>Debt Securities<sup>4</sup></b>	<b>Fixed Assets</b>	<b>Other Assets<sup>5</sup></b>	<b>TOTAL ASSETS</b>		<b>End of</b>
268.5	3 555.7	19 131.6	1 933.7	412.3	484.5	<b>44 063.3</b>		<b>2009<sup>6,7</sup></b>
195.5	5 323.0	21 434.6	2 417.8	528.1	832.0	<b>49 375.7</b>		<b>2010</b>
...	5 249.3	27 265.3	2 028.4	500.7	1 545.5	<b>51 783.8</b>		<b>2011</b>
...	6 665.5	33 768.0	1 688.2	665.1	1 301.9	<b>58 267.7</b>		<b>2012</b>
...	6 406.1	38 842.0	1 175.0	871.5	1 180.9	<b>60 418.0</b>		<b>2013</b>
...	8 327.7	39 935.8	1 155.2	881.8	1 444.7	<b>63 331.3</b>	Mar	<b>2014</b>
...	5 804.5	41 745.1	1 256.9	916.2	1 728.1	<b>64 830.9</b>	Jun	
...	9 751.2	43 192.9	1 250.3	920.9	1 347.0	<b>69 852.1</b>	Sep	
...	7 303.9	44 116.6	1 575.0	909.8	1 223.8	<b>68 017.5</b>	Dec	
...	11 976.6	44 619.1	1 515.5	909.8	2 176.1	<b>78 438.9</b>	Mar	<b>2015</b>
...	8 648.1	44 758.6	1 584.2	933.3	1 359.5	<b>73 633.7</b>	Jun	
...	8 865.0	46 041.7	1 785.4	952.2	1 841.7	<b>78 650.1</b>	Sep	
...	9 262.6	46 997.2	1 530.0	967.5	1 487.7	<b>76 721.1</b>	Dec	
...	9 588.0	47 345.5	1 244.7	962.2	1 814.5	<b>77 443.8</b>	Jan	<b>2016</b>
...	9 012.9	47 803.7	1 474.5	958.8	1 797.6	<b>77 179.1</b>	Feb	
...	8 675.3	47 696.6	1 194.9	954.7	1 855.3	<b>77 835.4</b>	Mar	
...	8 781.2	48 643.9	1 253.0	938.4	1 728.7	<b>78 850.0</b>	Apr	
...	9 876.1	48 802.6	1 314.1	941.7	1 728.4	<b>79 731.3</b>	May	
...	10 036.5	49 137.5	1 468.6	902.1	1 848.9	<b>79 383.9</b>	Jun	
...	9 038.4	48 947.9	1 451.3	897.7	1 796.6	<b>77 790.3</b>	Jul	
...	9 565.5	49 555.8	1 765.8	889.0	1 586.3	<b>78 939.2</b>	Aug	
...	8 961.7	50 270.6	1 883.6	882.4	1 659.8	<b>78 726.6</b>	Sep	
...	10 017.7	50 032.8	1 881.0	884.2	1 761.6	<b>79 755.0</b>	Oct	
...	10 037.5	50 636.8	2 201.9	897.1	1 474.0	<b>80 966.4</b>	Nov	
...	9 046.7	49 668.2	2 440.1	899.2	1 525.1	<b>80 694.0</b>	Dec	
...	9 077.2	49 857.5	2 439.5	897.1	1 645.4	<b>78 110.2</b>	Jan	<b>2017</b>
...	10 109.6	49 896.9	2 691.9	884.5	1 802.3	<b>79 950.9</b>	Feb	
...	9 692.9	49 362.7	2 223.4	882.5	1 559.4	<b>78 687.5</b>	Mar	
...	10 402.4	49 940.0	2 292.9	895.3	1 681.3	<b>80 064.8</b>	Apr	
...	10 311.7	50 056.1	2 291.7	893.7	1 623.6	<b>80 331.9</b>	May	
...	10 919.5	50 702.1	2 569.3	899.4	1 461.3	<b>82 056.3</b>	Jun	
...	11 634.0	50 834.7	2 580.2	900.0	1 747.5	<b>82 844.2</b>	Jul	
...	11 676.3	50 954.3	2 655.5	897.9	1 624.2	<b>83 235.8</b>	Aug	
...	11 341.7	51 274.7	2 883.1	904.6	1 675.2	<b>82 117.9</b>	Sep	
...	11 859.4	51 963.5	2 890.8	911.3	1 545.2	<b>85 111.6</b>	Oct	
...	12 273.0	52 029.2	3 036.4	930.8	1 614.0	<b>85 570.9</b>	Nov	
...	11 029.4	52 147.0	3 421.0	926.2	1 676.7	<b>83 468.2</b>	Dec	
...	10 305.9	52 161.9	3 421.0	943.0	2 044.8	<b>83 187.4</b>	Jan	<b>2018</b>
...	10 838.7	52 234.7	3 486.1	919.4	1 631.4	<b>83 165.0</b>	Feb	
...	9 623.0	52 656.3	3 538.2	921.5	2 132.8	<b>82 141.7</b>	Mar	
...	10 222.2	52 881.5	3 674.0	909.4	1 720.1	<b>83 387.9</b>	Apr	
...	11 169.4	53 247.6	3 675.3	971.4	1 466.2	<b>84 356.2</b>	May	
...	10 579.3	54 475.1	3 866.3	946.7	1 601.3	<b>85 731.9</b>	Jun	
...	10 863.7	54 185.1	3 878.5	925.3	1 496.0	<b>86 790.3</b>	Jul	
...	11 571.5	54 367.9	3 987.7	909.6	1 539.6	<b>87 250.8</b>	Aug	
...	11 896.2	55 248.2	2 948.1	924.3	1 615.6	<b>88 313.2</b>	Sep	
...	12 843.9	55 770.0	2 958.2	949.5	1 606.3	<b>91 448.7</b>	Oct	
...	12 570.6	56 174.8	2 907.5	966.5	1 589.2	<b>90 846.4</b>	Nov	
...	12 482.4	56 185.4	3 123.7	956.2	1 491.8	<b>91 331.0</b>	Dec	

**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
<b>2009<sup>1</sup></b>		700.0	49.2	396.8	20 307.5	2 812.5
<b>2010</b>		2 393.7	-	311.9	20 568.1	2 838.7
<b>2011</b>		679.6	-	246.9	21 830.8	3 105.3
<b>2012</b>		1 586.2	19.8	133.5	23 824.4	3 303.0
<b>2013</b>		1 592.8	8.9	174.8	26 942.4	3 616.7
<b>2014</b>	Mar	3 889.1	83.4	179.1	26 868.9	3 525.7
	Jun	1 326.1	11.8	186.3	28 250.0	3 588.2
	Sep	1 566.4	5.2	323.1	32 084.6	3 735.8
	Dec	3 562.6	11.8	193.9	27 196.0	3 794.6
<b>2015</b>	Mar	4 051.3	30.3	294.5	34 712.4	3 778.2
	Jun	2 959.0	83.7	271.1	30 872.5	3 814.1
	Sep	2 919.9	49.7	294.8	32 835.3	3 911.4
	Dec	3 249.3	2.0	311.2	32 403.7	4 027.4
<b>2016</b>	Jan	3 609.1	81.7	188.2	32 791.7	3 853.9
	Feb	2 811.5	-	264.3	33 325.4	3 890.3
	Mar	2 583.8	-	270.5	34 212.3	3 961.3
	Apr	2 662.3	-	257.0	34 790.1	4 071.0
	May	2 971.8	-	234.1	35 494.9	4 116.0
	Jun	3 270.8	-	188.0	35 293.9	4 198.3
	Jul	2 414.1	15.2	209.0	35 745.2	4 184.3
	Aug	2 795.1	-	246.6	36 072.5	4 240.8
	Sep	2 582.2	-	215.0	35 060.3	4 204.8
	Oct	3 168.3	5.9	163.2	35 424.8	4 360.7
	Nov	2 843.2	1.7	192.0	36 090.5	4 379.5
	Dec	3 834.8	11.5	171.4	34 622.4	4 416.8
<b>2017</b>	Jan	3 011.4	158.5	206.3	32 892.1	4 309.0
	Feb	3 104.1	67.0	258.9	34 178.1	4 420.6
	Mar	3 115.7	12.7	291.7	33 259.3	4 504.9
	Apr	3 240.0	26.3	179.8	34 126.0	4 524.6
	May	2 796.2	4.7	186.5	34 591.8	4 510.8
	Jun	3 967.2	25.4	265.1	34 469.8	4 623.8
	Jul	3 282.4	16.8	361.9	36 547.8	4 639.1
	Aug	3 102.4	12.8	276.9	36 907.8	4 687.4
	Sep	2 968.6	9.3	218.7	35 688.6	4 734.8
	Oct	3 192.8	2.2	295.8	37 666.6	4 799.8
	Nov	3 506.6	15.5	272.2	37 334.9	4 815.1
	Dec	4 241.9	26.6	302.5	35 244.4	4 728.9
<b>2018</b>	Jan	4 118.6	21.6	350.5	34 106.4	4 513.4
	Feb	4 467.0	7.4	327.9	34 129.8	4 524.3
	Mar	3 617.3	0.0	272.6	34 115.0	4 633.0
	Apr	3 517.4	2.3	432.6	35 092.6	4 577.7
	May	3 846.6	9.6	428.1	34 863.4	4 591.1
	Jun	4 376.7	40.3	362.2	34 826.3	4 719.4
	Jul	3 570.4	10.1	485.5	36 985.4	4 721.4
	Aug	3 097.5	37.2	408.7	37 249.2	4 782.1
	Sep	3 634.8	48.0	307.6	36 925.3	4 795.3
	Oct	3 133.1	19.6	417.3	38 794.2	4 912.7
	Nov	3 178.4	18.5	266.3	38 079.2	4 872.9
	Dec	4 709.9	13.7	229.3	37 395.4	4 808.6

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

Notice & Time	Total	Capital & Reserves	Other Liabilities	Total Liabilities		As at end of
14 099.7	37 219.8	3 709.7	2 068.6	44 063.3		2009 <sup>1</sup>
16 704.1	40 110.9	4 647.7	1 911.6	49 375.7		2010
18 322.0	43 258.2	5 134.0	2 465.1	51 783.8		2011
19 954.8	47 082.2	6 177.2	3 268.8	58 267.7		2012
17 778.3	48 337.4	6 888.6	3 415.6	60 418.0		2013
18 208.8	48 603.4	7 172.0	3 404.3	63 331.3	Mar	2014
20 280.0	52 118.2	7 316.6	3 871.9	64 830.9	Jun	
20 184.9	56 005.3	7 407.8	4 544.3	69 852.1	Sep	
20 307.4	51 298.0	7 723.7	5 227.5	68 017.5	Dec	
22 851.7	61 342.2	8 108.3	4 612.2	78 438.9	Mar	2015
22 670.7	57 357.3	8 120.1	4 842.6	73 633.7	Jun	
24 738.1	61 484.8	8 538.9	5 362.0	78 650.1	Sep	
23 218.9	59 650.0	8 325.2	5 183.4	76 721.1	Dec	
22 928.0	59 573.6	8 426.2	5 565.1	77 443.8	Jan	2016
22 841.4	60 057.1	8 525.2	5 521.0	77 179.1	Feb	
22 634.5	60 808.0	8 305.1	5 868.1	77 835.4	Mar	
23 193.6	62 054.7	8 533.6	5 342.4	78 850.0	Apr	
22 897.7	62 508.7	8 560.5	5 456.1	79 731.3	May	
22 020.0	61 512.3	8 643.1	5 769.6	79 383.9	Jun	
20 845.6	60 775.0	8 712.5	5 664.6	77 790.3	Jul	
20 850.1	61 163.5	8 839.0	5 895.1	78 939.2	Aug	
21 717.6	60 982.7	8 847.8	6 099.0	78 726.6	Sep	
22 064.5	61 850.0	8 857.7	5 709.9	79 755.0	Oct	
23 104.1	63 574.0	8 887.0	5 468.5	80 966.4	Nov	
23 227.3	62 266.5	9 049.6	5 360.3	80 694.0	Dec	
22 736.3	59 937.4	9 146.4	5 650.2	78 110.2	Jan	2017
22 890.8	61 489.6	9 197.6	5 833.8	79 950.9	Feb	
22 064.5	59 828.8	8 792.6	6 645.9	78 687.5	Mar	
22 533.0	61 183.6	8 927.4	6 507.7	80 064.8	Apr	
22 936.0	62 038.7	9 645.7	5 660.0	80 331.9	May	
23 020.9	62 114.6	9 920.5	5 763.5	82 056.3	Jun	
22 020.8	63 207.7	8 982.4	6 993.0	82 844.2	Jul	
23 024.8	64 619.9	8 914.7	6 309.2	83 235.8	Aug	
23 199.9	63 623.4	8 985.6	6 312.4	82 117.9	Sep	
23 917.8	66 384.1	9 144.7	6 092.1	85 111.6	Oct	
24 148.3	66 298.3	9 217.8	6 260.5	85 570.9	Nov	
23 305.4	63 278.7	9 383.0	6 235.4	83 468.2	Dec	
24 354.3	62 974.0	9 303.6	6 419.0	83 187.4	Jan	2018
23 721.9	62 375.9	9 405.9	6 580.8	83 165.0	Feb	
23 474.0	62 221.9	9 246.4	6 783.5	82 141.7	Mar	
24 000.0	63 670.4	9 338.2	6 427.1	83 387.9	Apr	
24 871.4	64 325.9	9 490.8	6 255.1	84 356.2	May	
24 930.6	64 476.3	9 635.0	6 841.4	85 731.9	Jun	
25 064.7	66 771.6	9 264.8	6 688.0	86 790.3	Jul	
25 487.8	67 519.1	9 247.5	6 940.8	87 250.8	Aug	
26 488.8	68 209.4	9 264.9	6 848.6	88 313.2	Sep	
27 294.1	71 001.0	9 892.3	6 985.3	91 448.7	Oct	
26 945.9	69 898.0	10 032.5	7 452.7	90 846.4	Nov	
26 837.5	69 041.5	10 389.7	6 946.9	91 331.0	Dec	

**TABLE 3.10: COMMERCIAL BANKS - LIQUID ASSETS  
(P MILLION)**

		ACTUAL LIQUID ASSETS									Excess
		Required Liquid Assets <sup>1</sup>	Cash and Balances <sup>2</sup>	Balances held Abroad <sup>3</sup>	Treasury Bills <sup>3</sup>	Government Bonds	Bills Purchased & Discounted	Other Liquid Assets	Bank of Botswana Certificates <sup>4</sup>	Total (2+3+4+5+6+7+8)	Liquidity (9-1)
As at end of		1	2	3	4	5	6	7	8	9	10
2009 <sup>5</sup>		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		4 564.4	1 970.7	75.8	198.4	75.8	...	-	7 561.2	9 881.9	5 317.5
2012		5 085.0	1 604.4	86.2	88.8	182.7	...	921.2	6 814.8	9 698.2	4 613.1
2013		5 130.1	1 443.6	151.5	632.0	...	...	1 393.7	3 885.4	7 506.3	2 376.2
2014	Q1	5 418.3	1 040.9	307.1	463.3	2.0	...	172.5	4 285.3	6 271.0	852.7
	Q2	5 521.2	1 328.2	413.6	463.1	...	...	727.6	4 827.6	7 760.1	2 238.9
	Q2	5 951.1	1 755.2	452.8	463.4	2.5	...	63.0	4 673.0	7 409.8	1 458.7
	Q4	5 679.8	3 237.5	462.9	366.6	27.0	...	97.6	3 213.2	7 404.8	1 725.0
2015	Q1	6 687.6	3 842.4	476.3	366.3	434.4	...	1 836.7	5 586.1	12 542.2	5 854.6
	Q2	6 198.0	3 048.8	477.5	514.0	120.6	...	2 328.6	5 706.9	12 196.5	5 998.5
	Q2	6 614.6	2 380.7	496.8	566.7	506.5	...	6 174.2	5 332.8	15 457.7	8 843.1
	Q4	6 436.3	2 668.4	531.7	498.5	...	...	2 052.5	6 086.4	11 837.5	5 401.2
2016	Jan	6 476.8	3 725.2	534.8	554.5	...	...	2 181.3	5 386.5	12 382.3	5 905.5
	Feb	6 439.4	3 253.2	546.0	555.4	...	...	2 214.3	5 384.7	11 953.6	5 514.1
	Mar	6 507.9	4 899.1	513.0	454.0	...	...	1 487.3	5 536.0	12 889.3	6 381.5
	Apr	6 601.9	3 419.5	510.2	455.3	...	...	1 878.9	6 114.7	12 378.6	5 776.6
	May	6 679.6	3 885.5	531.6	400.3	56.2	...	780.5	6 789.7	12 443.8	5 764.2
	Jun	6 609.8	3 460.5	531.7	603.7	109.3	...	964.9	5 587.7	11 257.9	4 648.0
	Jul	6 445.1	3 628.9	380.5	604.5	112.1	...	1 237.0	5 124.0	11 087.0	4 641.9
	Aug	6 539.4	3 276.4	391.7	73.5	109.0	...	1 037.2	6 228.4	11 116.2	4 576.8
	Sep	6 487.2	2 955.7	381.6	165.4	578.7	...	911.7	6 159.2	11 152.2	4 665.0
	Oct	6 619.4	3 382.6	386.3	166.2	391.0	...	609.5	6 103.0	11 038.5	4 419.1
	Nov	6 753.9	3 770.0	388.0	167.1	391.7	...	810.4	6 182.1	11 709.3	4 955.3
	Dec	6 715.7	3 991.6	363.0	465.4	72.0	...	1 536.6	7 053.6	13 482.2	6 766.5
2017	Jan	6 435.6	3 075.9	369.4	466.2	72.1	...	234.2	6 238.6	10 456.6	4 020.9
	Feb	6 600.6	2 613.6	359.9	467.0	72.3	...	1 251.1	5 940.2	10 704.1	4 103.5
	Mar	6 448.8	2 765.4	410.5	534.2	17.5	...	1 097.4	5 964.1	10 789.0	4 340.2
	Apr	6 575.4	3 010.0	408.0	535.2	...	...	1 930.0	4 493.0	10 376.3	3 800.9
	May	6 609.5	2 440.0	417.5	635.0	...	...	1 755.5	5 510.2	10 758.2	4 148.7
	Jun	6 751.6	3 448.7	396.1	632.9	...	...	568.4	5 842.6	10 888.8	4 137.2
	Jul	6 789.3	3 274.7	381.6	434.2	...	...	1 537.2	4 972.4	10 600.0	3 810.7
	Aug	6 905.8	2 599.5	373.7	435.6	...	...	1 455.2	6 052.2	10 916.2	4 010.5
	Sep	6 782.8	2 189.2	380.8	560.1	810.1	...	851.4	5 510.2	10 301.9	3 519.1
	Oct	7 071.4	2 709.8	399.5	561.2	811.8	...	1 589.5	6 042.9	12 114.7	5 043.4
	Nov	7 101.6	3 103.3	394.7	562.1	859.7	...	1 143.6	5 997.4	12 060.8	4 959.2
	Dec	6 861.1	3 941.3	381.9	409.4	865.1	...	394.5	5 325.4	11 317.5	4 456.4
2018	Jan	6 845.1	3 061.3	547.0	610.5	647.4	...	719.6	6 062.2	11 647.9	4 802.8
	Feb	6 809.0	3 478.0	555.7	611.2	648.9	...	569.6	5 364.1	11 227.6	4 418.6
	Mar	6 740.6	3 067.9	558.9	347.9	626.1	...	1 040.0	4 794.0	10 434.9	3 694.3
	Apr	6 855.9	2 460.4	567.6	448.6	629.0	...	2 179.8	4 929.1	11 214.6	4 358.7
	May	6 947.7	2 456.9	590.4	349.3	630.4	...	980.4	6 047.8	11 055.3	4 107.7
	Jun	7 018.8	3 470.6	603.2	445.9	1 120.1	...	2 284.8	4 020.9	11 945.4	4 926.6
	Jul	7 183.2	2 450.0	590.4	448.9	1 136.2	...	2 996.9	5 587.0	13 209.4	6 026.2
	Aug	7 216.5	2 253.3	627.3	449.4	1 132.0	...	899.6	7 102.6	12 464.2	5 247.8
	Sep	7 318.6	2 544.4	597.7	548.0	...	...	1 143.7	7 339.1	12 173.0	4 854.4
	Oct	7 537.9	2 752.1	612.4	549.0	...	...	1 564.1	8 445.8	13 923.3	6 385.5
	Nov	7 414.7	2 572.9	611.0	546.3	...	...	1 346.6	7 812.7	12 889.5	5 474.8
	Dec	7 474.3	3 685.3	605.8	444.6	...	...	1 197.1	7 250.4	13 183.3	5 708.9

1. 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.
2. Cash and balances encompasses cash and (Pula) balances held with Bank of Botswana and domestic banks (balances withdrawable on demand only).
3. These are Botswana Government treasury bills of six months duration which began to be issued on March 7, 2008.
4. 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 4.4, which are from Bank of Botswana records of holdings of BoBC's.
5. 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 3.11: COMMERCIAL BANKS - RESERVES  
(P MILLION)

As at end of		Required reserves <sup>1</sup>	Current account balances/excess reserves	Total reserves (1+2)	Average deposits <sup>2</sup>	% of Total reserves to average deposits <sup>(3/4)</sup>
		1	2	3	4	5
2009 <sup>3</sup>		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		3 574.3	<b>420.5</b>	<b>3 994.8</b>	35 674.2	11.2
2012		4 116.1	39.8	4 156.0	39 630.9	10.5
2013		4 186.7	190.7	4 377.4	42 445.8	10.3
2014	Q1	4 132.8	80.5	4 213.4	42 602.4	9.9
	Q2	4 302.6	94.2	4 396.8	45 847.4	9.6
	Q3	4 576.2	416.9	4 993.1	46 694.7	10.7
	Q4	4 420.8	- 1.8	4 419.0	44 757.3	9.9
2015	Q1	4 410.7	134.3	4 545.0	47 319.6	9.6
	Q2	2 427.9	195.0	2 622.9	46 845.8	5.6
	Q3	2 448.8	108.7	2 557.5	51 912.8	4.9
	Q4	2 588.7	384.6	2 973.3	51 090.2	5.8
2016	Jan	2 584.4	645.0	3 229.5	50 740.6	6.4
	Feb	2 554.5	1 633.3	4 187.9	50 245.4	8.3
	Mar	2 537.0	2 158.8	4 695.8	50 829.3	9.2
	Apr	2 512.3	1 683.9	4 196.2	52 173.4	8.0
	May	2 541.5	1 349.8	3 891.2	52 456.0	7.4
	Jun	2 608.7	1 052.6	3 661.3	51 967.9	7.0
	Jul	2 622.8	1 765.8	4 388.6	51 969.7	8.4
	Aug	2 598.4	1 251.4	3 849.8	50 771.9	7.6
	Sep	2 598.5	950.7	3 549.2	50 895.0	7.0
	Oct	2 538.6	1 083.5	3 622.1	51 134.3	7.1
	Nov	2 544.7	1 618.6	4 163.3	51 740.2	8.0
	Dec	2 556.7	1 040.7	3 597.4	52 676.5	6.8
2017	Jan	2 587.0	207.1	2 794.1	51 527.8	5.4
	Feb	2 633.8	183.0	2 816.8	51 507.1	5.5
	Mar	2 576.4	105.9	2 682.3	51 316.9	5.2
	Apr	2 575.4	304.8	2 880.2	52 989.4	5.4
	May	2 565.8	113.2	2 679.0	52 203.5	5.1
	Jun	2 649.5	50.4	2 699.9	51 798.5	5.2
	Jul	2 610.2	583.5	3 193.7	52 493.1	6.1
	Aug	2 589.9	141.1	2 731.0	53 909.8	5.1
	Sep	2 624.7	20.6	2 645.2	52 892.5	5.0
	Oct	2 695.5	202.7	2 898.1	53 863.6	5.4
	Nov	2 644.6	171.2	2 815.8	55 147.6	5.1
	Dec	2 693.2	242.2	2 935.3	54 417.0	5.4
2018	Jan	2 757.4	298.6	3 055.9	53 180.5	5.7
	Feb	2 720.8	111.2	2 832.0	53 231.8	5.3
	Mar	2 659.0	229.8	2 888.8	53 045.0	5.4
	Apr	2 661.6	176.6	2 838.2	52 752.0	5.4
	May	2 652.3	110.7	2 763.0	54 457.4	5.1
	Jun	2 637.6	710.6	3 348.2	55 248.8	6.1
	Jul	2 722.9	119.1	2 841.9	56 091.5	5.1
	Aug	2 762.4	54.6	2 817.1	57 462.9	4.9
	Sep	2 804.6	138.4	2 942.9	57 892.7	5.1
	Oct	2 873.1	54.7	2 927.9	58 099.9	5.0
	Nov	2 894.6	93.8	2 988.5	59 297.3	5.0
	Dec	2 905.0	141.1	3 046.1	58 208.2	5.2

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. 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.
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 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		
<b>2009<sup>1</sup></b>	396.8	941.5	3 803.8	24 681.0	766.3	7 027.2	<b>37 616.6</b>	
<b>2010</b>	311.9	2 102.3	4 972.4	24 627.5	641.8	7 767.0	<b>40 422.8</b>	
<b>2011</b>	246.9	1 549.9	6 099.2	26 711.0	315.7	8 582.3	<b>43 505.0</b>	
<b>2012</b>	133.5	1 898.4	6 125.8	29 159.1	203.5	9 695.4	<b>47 215.7</b>	
<b>2013</b>	174.8	2 230.7	5 254.7	29 078.1	457.1	11 316.8	<b>48 512.2</b>	
<b>2014</b>	Q1	179.1	690.2	5 374.3	32 832.1	191.9	9 514.9	<b>48 782.5</b>
	Q2	186.3	2 289.6	6 663.5	32 449.2	131.4	10 584.5	<b>52 304.5</b>
	Q3	323.1	2 681.6	5 655.3	35 224.2	167.7	12 276.6	<b>56 328.4</b>
	Q4	193.9	2 129.1	4 443.0	32 078.9	289.0	12 358.0	<b>51 491.8</b>
<b>2015</b>	Q1	294.5	2 205.7	5 802.2	39 204.9	663.6	13 465.7	<b>61 636.7</b>
	Q2	271.1	2 281.1	5 165.1	37 240.9	427.1	12 243.3	<b>57 628.4</b>
	Q3	294.8	2 643.7	7 571.8	38 099.1	1 134.4	12 035.8	<b>61 779.6</b>
	Q4	311.2	2 436.0	5 238.7	37 372.5	164.1	14 438.7	<b>59 961.2</b>
<b>2016</b>	Jan	188.2	2 336.5	4 979.2	37 661.0	555.7	14 041.1	<b>59 761.7</b>
	Feb	264.3	1 943.6	5 476.5	38 365.6	461.7	13 809.5	<b>60 321.4</b>
	Mar	270.5	1 870.3	5 524.3	40 025.3	461.5	12 926.7	<b>61 078.5</b>
	Apr	257.0	2 297.1	6 509.9	39 273.0	423.0	13 551.6	<b>62 311.7</b>
	May	234.1	2 199.9	5 278.7	40 986.4	416.5	13 627.2	<b>62 742.8</b>
	Jun	188.0	2 496.9	4 914.1	40 623.6	349.1	13 128.6	<b>61 700.3</b>
	Jul	209.0	2 399.9	6 432.9	37 861.1	354.2	13 726.9	<b>60 984.0</b>
	Aug	246.6	1 791.2	5 912.4	39 634.0	287.0	13 538.9	<b>61 410.0</b>
	Sep	215.0	2 498.5	5 747.4	37 464.3	201.9	15 070.5	<b>61 197.7</b>
	Oct	163.2	2 078.1	5 940.8	38 505.7	224.2	15 101.3	<b>62 013.2</b>
	Nov	192.0	1 986.9	7 214.8	39 391.3	136.3	14 844.8	<b>63 766.0</b>
	Dec	171.4	2 504.1	6 133.6	39 411.1	302.5	13 915.2	<b>62 437.8</b>
<b>2017</b>	Jan	206.3	2 076.4	5 943.5	37 259.9	495.2	14 162.4	<b>60 143.7</b>
	Feb	258.9	1 719.8	5 627.2	40 209.9	582.8	13 349.9	<b>61 748.5</b>
	Mar	291.7	1 551.9	4 909.1	39 338.2	547.4	13 482.3	<b>60 120.5</b>
	Apr	179.8	2 290.0	5 161.6	39 250.7	611.0	13 870.3	<b>61 363.5</b>
	May	186.5	2 205.3	5 258.3	41 002.6	558.6	13 013.9	<b>62 225.2</b>
	Jun	265.1	3 306.6	5 076.2	40 732.3	467.0	12 532.4	<b>62 379.6</b>
	Jul	361.9	2 153.0	4 046.8	44 145.3	650.6	12 212.0	<b>63 569.6</b>
	Aug	276.9	2 150.6	4 112.2	45 259.1	788.5	12 309.5	<b>64 896.8</b>
	Sep	218.7	1 859.3	4 673.8	43 542.6	601.3	12 946.5	<b>63 842.1</b>
	Oct	295.8	2 901.9	4 825.9	44 900.2	742.3	13 013.8	<b>66 679.9</b>
	Nov	272.2	2 870.3	4 413.3	45 005.7	757.6	13 251.5	<b>66 570.5</b>
	Dec	302.5	2 351.6	3 219.7	44 512.7	448.5	12 746.2	<b>63 581.2</b>
<b>2018</b>	Jan	350.5	3 171.2	4 130.1	42 558.9	423.3	12 690.6	<b>63 324.5</b>
	Feb	327.9	2 555.8	4 045.1	42 342.5	380.8	13 051.7	<b>62 703.9</b>
	Mar	272.6	2 185.6	4 205.3	41 652.0	366.0	13 813.1	<b>62 494.5</b>
	Apr	432.6	2 933.9	5 103.0	42 161.2	538.0	12 934.2	<b>64 103.0</b>
	May	428.1	2 609.9	4 627.7	42 986.1	725.9	13 376.3	<b>64 754.0</b>
	Jun	362.2	2 662.1	4 642.3	43 355.5	707.7	13 108.8	<b>64 838.5</b>
	Jul	485.5	3 143.2	4 639.0	44 681.5	870.7	13 437.0	<b>67 257.0</b>
	Aug	408.7	2 507.9	4 913.6	45 568.6	914.8	13 614.1	<b>67 927.8</b>
	Sep	307.6	2 302.3	4 600.4	46 539.1	844.1	13 923.6	<b>68 517.0</b>
	Oct	417.3	2 738.9	5 864.3	47 802.8	525.9	14 069.1	<b>71 418.4</b>
	Nov	266.3	2 587.6	3 796.7	48 792.5	477.6	14 243.6	<b>70 164.3</b>
	Dec	229.3	2 044.6	4 262.6	48 462.2	428.3	13 843.9	<b>69 270.9</b>

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
<b>2009<sup>1</sup></b>	5 703.3	14 841.7	2 813.6	1 060.6	829.9	9 496.5	1 767.1	1 103.9	<b>37 616.6</b>
<b>2010</b>	6 776.9	14 052.6	2 840.2	2 579.2	1 620.5	11 503.8	642.3	407.3	<b>40 422.8</b>
<b>2011</b>	7 122.9	14 882.4	3 107.3	2 923.5	4 652.3	9 272.2	916.4	628.1	<b>43 505.0</b>
<b>2012</b>	8 983.0	14 937.8	3 303.0	2 210.2	4 831.9	10 018.5	2 333.0	598.3	<b>47 215.7</b>
<b>2013</b>	10 412.5	16 684.7	3 616.7	1 482.2	4 909.2	8 782.7	1 725.2	899.0	<b>48 512.2</b>
<b>2014</b>									
Q1	9 888.8	17 149.1	3 525.7	1 895.2	4 713.3	9 481.1	1 669.4	459.7	<b>48 782.5</b>
Q2	10 032.8	18 357.1	3 588.2	2 497.1	7 751.0	6 964.9	2 239.0	874.3	<b>52 304.5</b>
Q3	13 557.1	18 735.5	3 735.8	2 355.7	6 608.6	8 069.7	2 489.2	776.7	<b>56 328.4</b>
Q4	11 095.0	16 262.0	3 794.6	3 752.4	4 401.6	8 291.0	3 089.7	805.7	<b>51 491.8</b>
<b>2015</b>									
Q1	15 522.4	19 344.5	3 778.4	3 890.0	7 475.8	7 444.0	3 392.5	789.1	<b>61 636.7</b>
Q2	12 108.4	18 965.0	3 814.1	1 728.8	9 735.8	6 303.4	3 891.2	1 081.8	<b>57 628.4</b>
Q3	11 766.9	21 221.8	3 911.4	1 952.9	9 702.1	7 998.4	4 176.8	1 049.3	<b>61 779.6</b>
Q4	12 138.8	20 519.9	4 027.4	865.4	9 453.0	7 271.7	4 210.0	1 475.1	<b>59 961.2</b>
<b>2016</b>									
Jan	11 575.6	21 353.2	3 853.9	2 088.4	3 045.9	12 126.1	3 841.1	1 877.5	<b>59 761.7</b>
Feb	11 881.0	21 617.7	3 890.3	1 161.0	3 177.0	12 775.4	3 801.8	2 017.2	<b>60 321.4</b>
Mar	13 121.0	21 299.2	3 961.3	1 718.5	2 863.5	11 750.1	4 400.0	1 964.8	<b>61 078.5</b>
Apr	13 477.0	21 512.5	4 071.0	1 995.3	3 012.9	12 139.2	4 118.6	1 985.3	<b>62 311.7</b>
May	13 380.7	22 275.5	4 116.1	2 106.2	3 213.5	11 186.8	4 490.8	1 973.3	<b>62 742.8</b>
Jun	13 467.9	21 930.9	4 198.4	1 729.0	3 143.9	10 308.0	4 888.1	2 034.2	<b>61 700.3</b>
Jul	13 431.8	22 428.6	4 184.3	1 195.6	3 173.1	9 615.8	4 874.1	2 080.8	<b>60 984.0</b>
Aug	14 441.4	21 808.3	4 240.8	1 085.2	3 058.4	9 871.6	4 971.3	1 933.0	<b>61 410.0</b>
Sep	14 250.7	20 962.3	4 204.8	945.1	2 880.5	10 944.0	5 194.3	1 816.0	<b>61 197.7</b>
Oct	14 174.4	21 351.1	4 360.7	945.7	2 212.7	11 808.6	5 374.8	1 785.2	<b>62 013.2</b>
Nov	14 488.1	21 731.8	4 379.5	1 280.1	2 345.2	11 900.9	5 709.6	1 931.0	<b>63 766.0</b>
Dec	14 096.0	20 635.1	4 416.8	1 735.2	2 057.1	12 190.5	5 411.9	1 895.3	<b>62 437.8</b>
<b>2017</b>									
Jan	13 098.4	19 967.4	4 309.2	1 074.3	2 433.5	11 799.6	5 451.3	2 010.2	<b>60 143.7</b>
Feb	13 590.7	20 783.1	4 420.8	1 895.4	3 158.5	10 414.0	5 451.8	2 034.3	<b>61 748.5</b>
Mar	13 315.9	20 160.6	4 506.2	1 675.7	2 999.6	10 102.9	5 556.9	1 802.6	<b>60 120.5</b>
Apr	13 337.5	20 931.0	4 529.4	979.9	3 341.1	10 569.6	5 711.1	1 963.9	<b>61 363.5</b>
May	13 183.7	21 561.0	4 510.9	1 080.8	2 990.6	10 522.4	6 231.9	2 144.0	<b>62 225.2</b>
Jun	13 983.1	20 570.6	4 623.9	1 525.0	2 973.6	11 357.2	5 495.1	1 851.1	<b>62 379.6</b>
Jul	14 843.8	21 878.5	4 639.4	1 281.8	3 522.6	10 370.6	5 259.2	1 773.8	<b>63 569.6</b>
Aug	15 458.6	21 683.7	4 687.7	1 842.3	3 146.3	12 597.5	3 741.5	1 739.2	<b>64 896.8</b>
Sep	15 052.3	20 802.4	4 735.1	1 359.1	3 271.1	12 536.9	4 148.7	1 936.4	<b>63 842.1</b>
Oct	15 199.3	22 727.2	4 800.1	1 391.5	2 983.9	13 450.8	4 266.3	1 860.7	<b>66 679.9</b>
Nov	15 296.0	22 259.2	4 815.4	1 169.1	3 210.0	13 914.9	4 098.4	1 807.5	<b>66 570.5</b>
Dec	15 582.6	19 912.2	4 729.2	993.0	2 954.6	13 236.8	4 554.3	1 618.5	<b>63 581.2</b>
<b>2018</b>									
Jan	14 259.9	20 170.9	4 513.7	494.5	1 990.7	14 768.8	4 909.5	2 216.4	<b>63 324.5</b>
Feb	13 960.0	20 471.6	4 524.6	757.5	1 749.8	14 650.7	4 718.6	1 871.0	<b>62 703.9</b>
Mar	14 157.8	20 203.9	4 633.2	1 161.8	1 749.9	13 713.3	4 876.7	1 997.9	<b>62 494.5</b>
Apr	13 895.6	21 619.0	4 578.0	1 436.8	2 334.8	12 980.6	5 256.0	2 002.2	<b>64 103.0</b>
May	13 183.3	22 105.5	4 591.4	1 612.1	2 207.5	13 527.6	5 643.4	1 883.2	<b>64 754.0</b>
Jun	14 286.8	20 898.5	4 719.7	1 093.6	2 023.4	14 527.8	5 461.0	1 827.6	<b>64 838.5</b>
Jul	14 427.9	22 940.5	4 721.7	2 444.0	3 894.0	11 948.6	4 404.6	2 475.7	<b>67 257.0</b>
Aug	15 409.8	22 236.4	4 782.3	1 881.0	3 338.6	14 454.2	3 954.8	1 870.7	<b>67 927.8</b>
Sep	15 592.9	21 613.2	4 795.6	2 201.2	3 389.4	14 500.3	4 423.2	2 001.3	<b>68 517.0</b>
Oct	16 135.2	23 060.6	4 913.0	2 409.1	2 763.4	15 771.8	4 347.0	2 018.3	<b>71 418.4</b>
Nov	15 189.1	23 145.4	4 873.3	2 178.8	2 671.9	15 602.7	4 456.2	2 046.8	<b>70 164.3</b>
Dec	15 542.1	22 066.7	4 809.1	2 113.0	3 488.4	15 025.1	4 213.5	2 012.9	<b>69 270.9</b>

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

End of	Government		Resident Business		Non-resident		
	Central	Local	Parastatals	Private	Business	Households	
<b>2009<sup>1</sup></b>	1.1	2.5	10.1	65.6	2.0	18.7	
<b>2010</b>	0.8	5.2	12.3	60.9	1.6	19.2	
<b>2011</b>	0.6	3.6	14.0	61.4	0.7	19.7	
<b>2012</b>	0.3	4.0	13.0	61.8	0.4	20.5	
<b>2013</b>	0.4	4.6	10.8	59.9	0.9	23.3	
<b>2014</b>	Q1	0.4	1.4	11.0	67.3	0.4	19.5
	Q2	0.4	4.4	12.7	62.0	0.3	20.2
	Q3	0.6	4.8	10.0	62.5	0.3	21.8
	Q4	0.4	4.1	8.6	62.3	0.6	24.0
<b>2015</b>	Q1	0.5	3.6	9.4	63.6	1.1	21.8
	Q2	0.5	4.0	9.0	64.6	0.7	21.2
	Q3	0.5	4.3	12.3	61.7	1.8	19.5
	Q4	0.5	4.1	8.7	62.3	0.3	24.1
<b>2016</b>	Jan	0.3	3.9	8.3	63.0	0.9	23.5
	Feb	0.4	3.2	9.1	63.6	0.8	22.9
	Mar	0.4	3.1	9.0	65.5	0.8	21.2
	Apr	0.4	3.7	10.4	63.0	0.7	21.7
	May	0.4	3.5	8.4	65.3	0.7	21.7
	Jun	0.3	4.0	8.0	65.8	0.6	21.3
	Jul	0.3	3.9	10.5	62.1	0.6	22.5
	Aug	0.4	2.9	9.6	64.5	0.5	22.0
	Sep	0.4	4.1	9.4	61.2	0.3	24.6
	Oct	0.3	3.4	9.6	62.1	0.4	24.4
	Nov	0.3	3.1	11.3	61.8	0.2	23.3
	Dec	0.3	4.0	9.8	63.1	0.5	22.3
<b>2017</b>	Jan	0.3	3.5	9.9	62.0	0.8	23.5
	Feb	0.4	2.8	9.1	65.1	0.9	21.6
	Mar	0.5	2.6	8.2	65.4	0.9	22.4
	Apr	0.3	3.7	8.4	64.0	1.0	22.6
	May	0.3	3.5	8.5	65.9	0.9	20.9
	Jun	0.4	5.3	8.1	65.3	0.7	20.1
	Jul	0.6	3.4	6.4	69.4	1.0	19.2
	Aug	0.4	3.3	6.3	69.7	1.2	19.0
	Sep	0.3	2.9	7.3	68.2	0.9	20.3
	Oct	0.4	4.4	7.2	67.3	1.1	19.5
	Nov	0.4	4.3	6.6	67.6	1.1	19.9
	Dec	0.5	3.7	5.1	70.0	0.7	20.0
<b>2018</b>	Jan	0.6	5.0	6.5	67.2	0.7	20.0
	Feb	0.5	4.1	6.5	67.5	0.6	20.8
	Mar	0.4	3.5	6.7	66.6	0.6	22.1
	Apr	0.7	4.6	8.0	65.8	0.8	20.2
	May	0.7	4.0	7.1	66.4	1.1	20.7
	Jun	0.6	4.1	7.2	66.9	1.1	20.2
	Jul	0.7	4.7	6.9	66.4	1.3	20.0
	Aug	0.6	3.7	7.2	67.1	1.3	20.0
	Sep	0.4	3.4	6.7	67.9	1.2	20.3
	Oct	0.6	3.8	8.2	66.9	0.7	19.7
	Nov	0.4	3.7	5.4	69.5	0.7	20.3
	Dec	0.3	3.0	6.2	70.0	0.6	20.0

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.

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
<b>2009<sup>1</sup></b>		15.2	39.5	7.5	2.8	2.2	25.2	4.7	2.9
<b>2010</b>		16.8	34.8	7.0	6.4	4.0	28.5	1.6	1.0
<b>2011</b>		16.4	34.2	7.1	6.7	10.7	21.3	2.1	1.4
<b>2012</b>		19.0	31.6	7.0	4.7	10.2	21.2	4.9	1.3
<b>2013</b>		21.5	34.4	7.5	3.1	10.1	18.1	3.6	1.9
<b>2014</b>	Q1	20.3	35.2	7.2	3.9	9.7	19.4	3.4	0.9
	Q2	19.2	35.1	6.9	4.8	14.8	13.3	4.3	1.7
	Q3	24.1	33.3	6.6	4.2	11.7	14.3	4.4	1.4
	Q4	21.5	31.6	7.4	7.3	8.5	16.1	6.0	1.6
<b>2015</b>	Q1	25.2	31.4	6.1	6.3	12.1	12.1	5.5	1.3
	Q2	21.0	32.9	6.6	3.0	16.9	10.9	6.8	1.9
	Q3	19.0	34.4	6.3	3.2	15.7	12.9	6.8	1.7
	Q4	20.2	34.2	6.7	1.4	15.8	12.1	7.0	2.5
<b>2016</b>	Jan	19.4	35.7	6.4	3.5	5.1	20.3	6.4	3.1
	Feb	19.7	35.8	6.4	1.9	5.3	21.2	6.3	3.3
	Mar	21.5	34.9	6.5	2.8	4.7	19.2	7.2	3.2
	Apr	21.6	34.5	6.5	3.2	4.8	19.5	6.6	3.2
	May	21.3	35.5	6.6	3.4	5.1	17.8	7.2	3.1
	Jun	21.8	35.5	6.8	2.8	5.1	16.7	7.9	3.3
	Jul	22.0	36.8	6.9	2.0	5.2	15.8	8.0	3.4
	Aug	23.5	35.5	6.9	1.8	5.0	16.1	8.1	3.1
	Sep	23.3	34.3	6.9	1.5	4.7	17.9	8.5	3.0
	Oct	22.9	34.4	7.0	1.5	3.6	19.0	8.7	2.9
	Nov	22.7	34.1	6.9	2.0	3.7	18.7	9.0	3.0
	Dec	22.6	33.0	7.1	2.8	3.3	19.5	8.7	3.0
<b>2017</b>	Jan	21.8	33.2	7.2	1.8	4.0	19.6	9.1	3.3
	Feb	22.0	33.7	7.2	3.1	5.1	16.9	8.8	3.3
	Mar	22.1	33.5	7.5	2.8	5.0	16.8	9.2	3.0
	Apr	21.7	34.1	7.4	1.6	5.4	17.2	9.3	3.2
	May	21.2	34.6	7.2	1.7	4.8	16.9	10.0	3.4
	Jun	22.4	33.0	7.4	2.4	4.8	18.2	8.8	3.0
	Jul	23.4	34.4	7.3	2.0	5.5	16.3	8.3	2.8
	Aug	23.8	33.4	7.2	2.8	4.8	19.4	5.8	2.7
	Sep	23.6	32.6	7.4	2.1	5.1	19.6	6.5	3.0
	Oct	22.8	34.1	7.2	2.1	4.5	20.2	6.4	2.8
	Nov	23.0	33.4	7.2	1.8	4.8	20.9	6.2	2.7
	Dec	24.5	31.3	7.4	1.6	4.6	20.8	7.2	2.5
<b>2018</b>	Jan	22.5	31.9	7.1	0.8	3.1	23.3	7.8	3.5
	Feb	22.3	32.6	7.2	1.2	2.8	23.4	7.5	3.0
	Mar	22.7	32.3	7.4	1.9	2.8	21.9	7.8	3.2
	Apr	21.7	33.7	7.1	2.2	3.6	20.2	8.2	3.1
	May	20.4	34.1	7.1	2.5	3.4	20.9	8.7	2.9
	Jun	22.0	32.2	7.3	1.7	3.1	22.4	8.4	2.8
	Jul	21.5	34.1	7.0	3.6	5.8	17.8	6.5	3.7
	Aug	22.7	32.7	7.0	2.8	4.9	21.3	5.8	2.8
	Sep	22.8	31.5	7.0	3.2	4.9	21.2	6.5	2.9
	Oct	22.6	32.3	6.9	3.4	3.9	22.1	6.1	2.8
	Nov	21.6	33.0	6.9	3.1	3.8	22.2	6.4	2.9
	Dec	22.4	31.9	6.9	3.1	5.0	21.7	6.1	2.9

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.

Source: Commercial banks

**TABLE 3.16: COMMERCIAL BANKS - FOREIGN CURRENCY ACCOUNTS (FCAs) AND TOTAL DEPOSITS<sup>1</sup>**  
(MILLION)

End of		US dollar		British pound		SA rand	
		Foreign currency	Pula equivalent	Foreign currency	Pula equivalent	Foreign currency	Pula equivalent
<b>2009<sup>3</sup></b>		523.8	3 494.1	61.8	663.4	422.1	380.8
<b>2010</b>		645.4	4 156.1	85.7	853.7	589.6	574.4
<b>2011</b>		574.5	4 322.8	89.4	1 037.1	1 008.6	928.8
<b>2012</b>		543.7	4 227.6	54.5	684.5	1 669.2	1 531.2
<b>2013</b>		521.0	4 542.1	40.6	583.2	947.1	791.7
<b>2014</b>	Mar	533.8	4 690.6	32.4	473.1	1 277.2	1 060.5
	Jun	705.8	6 202.3	33.2	497.5	1 124.8	933.7
	Sep	1 049.6	9 718.7	28.3	424.7	1 116.9	917.7
	Dec	661.5	6 294.0	23.9	353.2	1 045.1	858.8
<b>2015</b>	Mar	1 235.9	12 309.4	20.3	299.6	973.4	797.3
	Jun	789.5	7 824.8	24.7	384.9	1 356.7	1 097.2
	Sep	739.0	7 861.4	24.5	396.6	1 063.3	800.3
	Dec	653.3	7 340.6	25.0	416.4	1 172.1	847.5
<b>2016</b>	Jan	708.4	8 105.0	28.7	472.2	1 192.5	849.4
	Feb	691.0	7 923.9	27.7	440.4	1 061.1	752.2
	Mar	749.4	8 189.6	26.4	413.7	1 032.7	756.0
	Apr	745.8	7 934.5	26.6	413.4	1 157.0	863.4
	May	800.5	9 004.2	27.4	453.0	1 381.6	983.9
	Jun	816.1	8 928.5	29.9	439.1	1 200.1	882.0
	Jul	778.4	8 315.9	31.9	450.3	1 058.9	798.9
	Aug	816.9	8 821.5	36.4	514.7	1 168.3	870.5
	Sep	785.9	8 246.1	37.3	505.9	1 049.2	801.3
	Oct	849.0	8 983.9	37.5	483.1	1 054.9	812.2
	Nov	872.8	9 365.2	37.1	497.5	1 060.4	816.6
	Dec	817.8	8 709.8	34.3	448.0	1 037.9	811.4
<b>2017</b>	Jan	784.1	8 271.0	35.8	471.8	1 183.2	924.3
	Feb	850.9	8 817.4	36.4	469.2	1 105.8	884.4
	Mar	789.6	8 311.7	35.9	471.4	1 037.2	811.5
	Apr	785.7	8 192.6	36.2	487.5	1 165.2	912.0
	May	843.7	8 688.9	37.3	491.2	1 220.1	958.3
	Jun	847.4	8 655.3	38.0	504.6	1 193.8	937.0
	Jul	910.9	9 248.1	37.3	496.8	1 229.5	959.3
	Aug	882.9	8 945.6	36.5	477.2	1 199.7	932.7
	Sep	843.1	8 691.6	35.9	497.2	1 257.0	958.3
	Oct	872.6	9 166.3	34.7	481.8	1 042.8	780.7
	Nov	911.9	9 420.8	33.9	472.0	1 358.3	1 027.2
	Dec	842.1	8 312.5	41.8	555.9	827.0	658.3
<b>2018</b>	Jan	848.5	8 127.3	46.2	627.9	1 084.2	870.0
	Feb	886.7	8 460.5	40.4	536.0	996.8	810.9
	Mar	797.9	7 606.3	43.4	582.0	981.4	794.8
	Apr	814.1	7 957.9	43.9	591.4	993.2	789.0
	May	818.9	8 131.6	44.8	593.1	1 005.6	799.4
	Jun	725.0	7 536.0	43.5	592.5	1 135.4	862.0
	Jul	813.5	8 318.0	43.7	587.2	1 096.9	852.0
	Aug	816.7	8 781.2	41.4	579.7	1 618.3	1 184.9
	Sep	801.9	8 495.2	43.0	595.2	1 407.4	1 055.1
	Oct	895.5	9 701.9	43.6	600.2	1 656.4	1 225.7
	Nov	887.8	9 316.3	43.7	585.7	1 853.6	1 423.2
	Dec	849.6	9 115.6	46.4	631.8	1 734.7	1 290.6

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		Proportion of					End of
Foreign currency	Pula equivalent	Other Pula equivalent <sup>2</sup>	Total Pula equivalent	Total deposits	FCAs in total deposits		
33.2	318.6	32.5	<b>4 889.3</b>	37 616.6	<b>13.0</b>	<b>20093</b>	
38.3	329.5	50.8	<b>5 964.5</b>	40 422.8	<b>14.8</b>	<b>2010</b>	
37.1	360.9	103.7	<b>6 753.4</b>	43 505.0	<b>15.5</b>	<b>2011</b>	
30.6	314.1	41.3	<b>6 798.8</b>	47 215.7	<b>14.4</b>	<b>2012</b>	
34.9	418.9	41.1	<b>6 377.0</b>	48 512.2	<b>13.1</b>	<b>2013</b>	
32.3	389.5	28.8	<b>6 642.7</b>	48 782.5	<b>13.6</b>	Mar <b>2014</b>	
34.5	413.2	33.5	<b>8 080.3</b>	52 304.5	<b>15.4</b>	Jun	
37.0	433.9	23.6	<b>11 518.7</b>	56 328.4	<b>20.4</b>	Sep	
40.3	465.5	26.9	<b>7 998.3</b>	51 491.8	<b>15.5</b>	Dec	
42.9	461.1	16.5	<b>13 883.8</b>	61 636.7	<b>22.5</b>	Mar <b>2015</b>	
28.8	318.6	48.5	<b>9 674.0</b>	57 628.4	<b>16.8</b>	Jun	
33.0	396.0	19.8	<b>9 474.1</b>	61 779.6	<b>15.3</b>	Sep	
54.5	669.7	35.5	<b>9 309.8</b>	59 961.2	<b>15.5</b>	Dec	
51.9	647.5	21.1	<b>10 095.2</b>	59 761.7	<b>16.9</b>	Jan <b>2016</b>	
47.5	596.4	19.9	<b>9 732.7</b>	60 321.4	<b>16.1</b>	Feb	
56.7	701.2	18.7	<b>10 079.2</b>	61 078.5	<b>16.5</b>	Mar	
56.0	678.2	28.4	<b>9 917.9</b>	62 311.7	<b>15.9</b>	Apr	
54.9	687.0	17.0	<b>11 145.0</b>	62 742.8	<b>17.8</b>	May	
53.8	652.3	32.7	<b>10 934.7</b>	61 700.3	<b>17.7</b>	Jun	
46.1	546.1	11.1	<b>10 122.4</b>	60 984.0	<b>16.6</b>	Jul	
55.4	666.8	15.5	<b>10 889.1</b>	61 410.0	<b>17.7</b>	Aug	
53.3	628.0	19.2	<b>10 200.5</b>	61 197.7	<b>16.7</b>	Sep	
50.5	585.8	14.1	<b>10 879.1</b>	62 013.2	<b>17.5</b>	Oct	
53.6	611.6	12.8	<b>11 303.7</b>	63 766.0	<b>17.7</b>	Nov	
49.1	550.8	26.4	<b>10 546.3</b>	62 437.8	<b>16.9</b>	Dec	
45.2	509.9	12.5	<b>10 189.6</b>	60 143.7	<b>16.9</b>	Jan <b>2017</b>	
44.4	487.7	7.3	<b>10 666.0</b>	61 748.5	<b>17.3</b>	Feb	
43.2	486.4	6.7	<b>10 087.7</b>	60 120.5	<b>16.8</b>	Mar	
42.1	477.0	6.3	<b>10 075.5</b>	61 363.5	<b>16.4</b>	Apr	
39.8	458.0	5.1	<b>10 601.5</b>	62 225.3	<b>17.0</b>	May	
43.7	510.3	5.5	<b>10 612.7</b>	62 379.6	<b>17.0</b>	Jun	
46.4	552.7	54.7	<b>11 311.5</b>	63 569.6	<b>17.8</b>	Jul	
59.8	719.7	6.0	<b>11 081.3</b>	64 896.8	<b>17.1</b>	Aug	
56.0	680.5	7.0	<b>10 834.6</b>	63 842.1	<b>17.0</b>	Sep	
56.2	687.3	16.6	<b>11 132.8</b>	66 679.9	<b>16.7</b>	Oct	
52.7	646.3	8.1	<b>11 574.4</b>	66 570.5	<b>17.4</b>	Nov	
53.3	629.1	8.2	<b>10 164.0</b>	63 581.2	<b>16.0</b>	Dec	
45.1	538.1	5.7	<b>10 168.9</b>	63 324.5	<b>16.1</b>	Jan <b>2018</b>	
43.3	505.0	7.7	<b>10 320.1</b>	62 703.9	<b>16.5</b>	Feb	
36.7	430.8	9.9	<b>9 423.8</b>	62 494.5	<b>15.1</b>	Mar	
38.3	454.6	6.2	<b>9 799.2</b>	64 103.0	<b>15.3</b>	Apr	
40.0	463.9	11.3	<b>9 999.2</b>	64 754.0	<b>15.4</b>	May	
50.9	616.1	13.5	<b>9 620.3</b>	64 838.5	<b>14.8</b>	Jun	
49.1	588.0	10.4	<b>10 355.6</b>	67 257.0	<b>15.4</b>	Jul	
46.2	580.6	10.7	<b>11 137.1</b>	67 927.8	<b>16.4</b>	Aug	
45.7	563.3	17.9	<b>10 726.8</b>	68 517.0	<b>15.7</b>	Sep	
41.2	506.7	10.0	<b>12 044.5</b>	71 418.4	<b>16.9</b>	Oct	
45.1	539.2	9.7	<b>11 874.1</b>	70 164.3	<b>16.9</b>	Nov	
46.9	576.0	12.6	<b>11 626.7</b>	69 270.9	<b>16.8</b>	Dec	

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

End of		Current	Call	Savings	Up to	
					31-day Notice	88-day Notice
<b>2009</b>		447.8	2 952.0	...	-	102.2
<b>2010</b>		530.9	2 667.6	...	34.7	116.9
<b>2011</b>		486.3	3 875.8	12.4	132.2	47.8
<b>2012</b>		601.6	3 927.7	...	23.6	-
<b>2013</b>		1 551.6	3 747.5	0.3	-	88.3
<b>2014</b>	Q1	1 823.3	3 582.4	0.8	21.3	97.8
	Q2	1 793.4	4 537.4	2.3	38.3	45.3
	Q3	5 804.5	4 505.8	1.8	120.3	23.2
	Q4	2 348.6	4 042.6	5.2	68.9	139.6
<b>2015</b>	Mar	8 925.3	4 123.3	2.6	70.9	-
	Jun	3 901.4	5 029.0	2.9	70.3	-
	Sep	3 033.9	5 210.9	5.8	76.2	-
	Dec	2 994.9	5 152.3	6.5	1.5	-
<b>2016</b>	Jan	2 771.1	5 742.8	9.6	126.0	-
	Feb	2 891.2	5 487.3	9.4	84.4	126.3
	Mar	3 198.1	5 504.6	8.5	75.8	2.5
	Apr	3 214.3	5 536.1	9.1	28.3	58.6
	May	3 263.7	6 216.4	10.2	76.6	62.1
	Jun	3 208.5	5 937.4	11.6	37.7	32.9
	Jul	3 148.2	5 259.0	12.7	26.0	-
	Aug	3 533.1	5 655.6	11.9	171.3	40.2
	Sep	3 402.1	5 213.7	13.9	158.6	34.7
	Oct	3 478.0	5 770.8	26.4	139.6	122.8
	Nov	3 790.7	6 048.8	31.4	52.6	154.3
	Dec	3 360.4	5 521.7	32.9	54.9	15.5
<b>2017</b>	Jan	3 195.5	5 287.2	33.2	14.6	94.0
	Feb	3 284.6	5 977.3	39.9	44.6	53.7
	Mar	3 334.9	5 029.9	38.1	63.9	60.7
	Apr	3 349.1	4 935.4	36.8	79.5	22.2
	May	3 350.2	5 933.4	36.2	20.5	19.5
	Jun	3 532.1	5 118.1	59.3	43.0	246.2
	Jul	4 173.3	5 831.1	50.8	208.7	214.5
	Aug	4 089.6	5 583.5	31.5	145.8	20.9
	Sep	4 081.4	5 496.3	27.4	35.8	29.9
	Oct	3 814.2	6 120.9	35.6	38.7	52.2
	Nov	3 668.4	6 649.5	28.1	47.2	39.2
	Dec	3 922.8	5 366.1	27.2	43.6	20.5
<b>2018</b>	Jan	3 638.4	5 548.5	27.3	65.9	29.9
	Feb	3 593.0	5 558.3	27.5	65.1	140.6
	Mar	3 334.0	5 036.9	24.0	143.4	23.6
	Apr	3 444.3	5 116.2	21.8	177.2	42.9
	May	3 379.4	5 174.5	21.0	221.0	246.7
	Jun	3 881.1	4 593.7	22.4	89.7	26.6
	Jul	3 508.0	5 386.5	30.1	29.7	573.4
	Aug	4 237.3	5 403.2	74.6	5.1	31.6
	Sep	3 560.2	4 917.7	21.4	9.7	574.8
	Oct	4 213.0	5 623.6	43.1	6.8	79.5
	Nov	3 442.1	6 001.2	31.3	5.4	28.0
	Dec	3 142.1	6 078.9	8.9	29.6	83.8

Source: Commercial banks

Fixed up to		18 months	Fixed over 18 months	Total		End of
6 months	12 months					
54.3	875.7	100.5	356.7	<b>4 889.3</b>		<b>2009</b>
2 444.1	163.0	7.3	-	<b>5 964.5</b>		<b>2010</b>
2 195.5	2.3	0.7	0.4	<b>6 753.4</b>		<b>2011</b>
2 126.8	119.0	-	-	<b>6 798.8</b>		<b>2012</b>
981.9	3.8	3.6	-	<b>6 377.0</b>		<b>2013</b>
1 007.7	62.3	1.5	45.6	<b>6 642.7</b>	Q1	<b>2014</b>
1 550.0	67.9	1.5	44.2	<b>8 080.3</b>	Q2	
947.3	65.3	4.1	46.5	<b>11 518.7</b>	Q3	
1 252.9	57.7	1.8	81.0	<b>7 998.3</b>	Q4	
620.8	56.7	13.1	71.3	<b>13 883.8</b>	Mar	<b>2015</b>
355.5	221.9	10.8	82.2	<b>9 674.0</b>	Jun	
1 016.5	35.8	7.9	87.2	<b>9 474.1</b>	Sep	
843.0	203.4	27.3	81.0	<b>9 309.8</b>	Dec	
1 102.4	224.4	24.4	94.6	<b>10 095.2</b>	Jan	<b>2016</b>
720.4	297.2	22.7	93.9	<b>9 732.7</b>	Feb	
869.6	311.3	19.4	89.5	<b>10 079.2</b>	Mar	
748.8	291.1	18.3	13.3	<b>9 917.9</b>	Apr	
1 065.3	340.2	17.1	93.5	<b>11 145.0</b>	May	
1 056.8	472.1	86.8	90.9	<b>10 934.7</b>	Jun	
1 097.7	408.0	80.9	89.9	<b>10 122.4</b>	Jul	
985.6	390.5	9.0	92.0	<b>10 889.1</b>	Aug	
892.2	386.4	8.9	90.1	<b>10 200.5</b>	Sep	
845.9	397.8	9.3	88.5	<b>10 879.1</b>	Oct	
796.7	325.0	11.1	93.0	<b>11 303.7</b>	Nov	
1 200.2	257.9	11.3	91.5	<b>10 546.3</b>	Dec	
1 203.3	260.5	9.1	92.1	<b>10 189.6</b>	Jan	<b>2017</b>
900.4	264.1	11.6	90.0	<b>10 666.0</b>	Feb	
1 149.9	298.5	14.7	97.0	<b>10 087.7</b>	Mar	
1 215.1	325.6	10.6	101.3	<b>10 075.5</b>	Apr	
978.4	146.2	5.9	111.1	<b>10 601.5</b>	May	
1 330.0	191.2	1.7	91.1	<b>10 612.7</b>	Jun	
578.7	161.0	1.7	91.7	<b>11 311.5</b>	Jul	
925.2	136.7	4.8	143.1	<b>11 081.3</b>	Aug	
880.7	183.6	11.0	88.6	<b>10 834.6</b>	Sep	
780.8	191.6	10.7	88.0	<b>11 132.8</b>	Oct	
818.0	221.9	15.0	87.1	<b>11 574.4</b>	Nov	
475.7	202.9	17.5	87.6	<b>10 164.0</b>	Dec	
565.2	194.9	13.4	85.5	<b>10 168.9</b>	Jan	<b>2018</b>
638.3	196.9	15.9	84.4	<b>10 320.1</b>	Feb	
571.6	212.7	3.3	74.4	<b>9 423.8</b>	Mar	
684.3	221.2	4.9	86.2	<b>9 799.2</b>	Apr	
621.2	238.6	3.6	93.1	<b>9 999.2</b>	May	
618.0	301.9	5.1	81.9	<b>9 620.3</b>	Jun	
411.7	308.3	12.0	95.8	<b>10 355.6</b>	Jul	
961.0	329.8	10.5	83.9	<b>11 137.1</b>	Aug	
1 168.4	364.0	25.9	84.8	<b>10 726.8</b>	Sep	
1 473.0	372.5	19.9	213.0	<b>12 044.5</b>	Oct	
1 817.0	344.1	15.0	190.0	<b>11 874.1</b>	Nov	
1 768.4	306.6	15.0	193.5	<b>11 626.7</b>	Dec	

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

End of	Government			Households	Agriculture	Mining	Manufacturing	Electricity &		
	Central	Local	Parastatals					Water	Construction	
2009 <sup>3,4</sup>	-	20.5	303.4	11 426.5	163.7	512.1	546.8	61.2	778.1	
2010	-	8.4	386.0	12 859.1	153.0	447.5	727.9	56.7	931.9	
2011 <sup>5</sup>	-	23.6	1 043.4	15 276.3	202.5	1 024.9	1 152.3	92.6	986.9	
2012	-	13.0	1 696.3	18 482.9	451.6	603.1	1 435.9	100.9	957.3	
2013	1.4	9.8	2 069.2	22 960.9	724.6	517.7	2 467.1	118.4	915.8	
2014	Mar	-	14.9	2 188.1	23 221.3	758.9	452.1	2 881.5	153.0	995.6
	Jun	-	8.0	2 040.5	24 246.2	958.4	442.8	3 199.2	135.7	952.8
	Sep	-	9.6	2 649.7	24 132.4	860.2	244.4	3 252.7	136.0	950.5
	Dec	-	12.1	2 431.5	25 426.3	801.0	385.6	2 908.2	124.0	815.0
2015	Mar	-	11.0	2 295.3	25 662.7	836.6	394.4	2 981.1	102.6	811.6
	Jun	-	10.0	2 042.3	26 639.5	845.7	406.2	2 395.8	104.8	947.8
	Sep	-	9.4	2 036.1	27 664.4	856.2	625.6	2 437.8	104.0	808.0
	Dec	0.4	8.1	1 824.8	28 671.3	1 044.0	765.8	2 434.4	100.0	806.4
2016	Jan	0.0	8.1	1 768.6	28 687.6	1 037.9	524.5	2 693.8	104.8	810.5
	Feb	0.0	1.8	1 699.7	29 009.4	1 037.2	424.8	3 021.8	114.1	843.2
	Mar	0.0	1.5	1 658.7	29 232.4	1 002.2	498.0	2 725.0	175.2	894.8
	Apr	0.0	1.5	2 366.4	29 369.8	1 002.2	399.0	2 945.4	192.7	833.0
	May	0.1	0.9	2 500.2	29 520.1	970.4	421.7	3 119.5	172.3	843.0
	Jun	0.0	0.8	2 176.9	29 842.9	945.5	376.1	3 040.5	143.9	942.1
	Jul	0.1	0.6	2 103.5	29 992.9	980.8	375.2	3 163.0	153.7	916.4
	Aug	0.1	-	2 071.1	30 180.7	1 059.0	422.5	3 256.0	163.7	948.7
	Sep	1.4	-	2 074.0	30 408.6	1 179.3	373.8	3 160.1	141.3	950.1
	Oct	11.0	0.7	2 135.0	30 511.4	1 089.2	353.3	3 125.6	104.5	950.2
	Nov	8.2	8.6	2 066.4	30 792.1	1 153.9	351.9	3 342.6	157.1	995.6
	Dec	10.3	-	1 339.8	30 849.0	1 142.0	306.2	3 288.6	72.1	891.3
2017	Jan	22.0	-	1 309.9	30 829.7	1 151.9	315.4	3 319.2	72.7	912.3
	Feb	4.7	-	1 268.1	30 879.7	1 111.1	306.5	3 433.7	72.6	862.4
	Mar	0.3	-	776.2	30 908.0	1 166.8	194.2	3 528.2	68.9	911.3
	Apr	1.0	3.0	827.8	30 928.1	1 196.7	191.8	3 311.2	66.4	972.8
	May	1.2	-	920.1	31 057.3	1 225.6	187.9	3 144.3	82.8	987.5
	Jun	8.5	-	999.1	31 441.7	1 117.0	297.0	3 281.6	84.0	930.2
	Jul	6.5	-	1 100.5	31 537.3	1 193.8	321.8	3 281.3	65.6	946.0
	Aug	0.2	1.5	1 109.9	32 049.2	1 164.3	316.1	3 420.2	62.3	1 096.9
	Sep	1.3	-	1 024.0	32 257.7	1 185.3	303.7	3 296.6	59.1	1 072.3
	Oct	1.7	-	1 227.1	32 674.9	1 149.1	302.2	3 563.1	73.5	1 061.5
	Nov	0.4	-	1 267.0	32 821.2	1 200.4	369.9	3 419.0	81.2	1 059.2
	Dec	5.0	0.3	985.2	33 072.5	1 227.2	376.8	3 430.0	80.5	1 067.5
2018	Jan	0.1	-	1 038.0	33 119.8	1 211.0	366.0	3 370.4	61.5	1 035.4
	Feb	0.2	-	1 021.0	33 143.4	1 200.5	367.9	3 137.3	88.4	1 113.0
	Mar	0.2	-	967.5	33 326.7	1 031.8	268.1	3 283.6	85.1	1 122.6
	Apr	-	-	1 039.7	33 195.2	1 044.9	129.0	3 625.8	87.0	1 158.5
	May	5.5	-	910.0	33 481.7	994.6	125.6	3 558.5	88.1	1 185.4
	Jun	-	-	790.7	33 604.9	1 105.1	209.8	3 683.8	87.3	1 207.4
	Jul	5.0	-	859.3	33 930.2	1 132.7	217.0	3 717.1	85.1	1 235.2
	Aug	2.8	-	930.0	34 200.8	1 123.0	234.1	3 266.8	87.8	1 216.2
	Sep	6.5	-	983.5	34 508.7	1 198.8	243.7	3 638.5	82.4	1 241.9
	Oct	-	-	1 123.9	34 677.3	1 248.1	262.4	3 591.3	87.6	1 290.5
	Nov	1.8	-	1 226.4	34 962.9	1 202.8	271.6	3 552.9	84.1	1 281.3
	Dec	-	-	1 159.2	35 125.6	1 209.9	316.2	3 563.3	76.6	1 240.2

1. 'Trade, restaurants and bars' include other community, social and personal services.
2. 'Resident Business Total' includes all sectors, except Central and Local Government and Households.
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 banks' credit was significantly inflated, especially for households. This distortion should be taken into account when analysing the affected data.
4. 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.
5. From 2011 to 2015, the new reporting forms which were used by commercial banks inadvertently omitted business services, hence, effective January 2016, with the implementation of Basel II/III returns, business service is reported separately. Comparisons for January 2016 onwards with earlier periods must therefore be interpreted with caution, as the amounts now included under business services were previously allocated to other sectors (including, in particular "trade" and "Other").

Source: Commercial banks



Trade, Restaurant & Bars <sup>1</sup>	Transport & Communication	Finance	Business Services	Real Estate	Other	Resident Business Total <sup>2</sup>	Non-Resident Business	Total	End of
1 935.4	321.4	136.4	1 936.3	581.7	829.9	8 106.6	211.1	<b>19 764.6</b>	<b>2009<sup>3,4</sup></b>
1 834.2	495.2	61.2	1 707.8	604.3	1 389.5	8 795.3	459.4	<b>22 122.2</b>	<b>2010</b>
3 392.5	596.4	1 240.2	...	2 139.4	597.9	12 469.0	198.6	<b>27 967.6</b>	<b>2011<sup>5</sup></b>
4 791.1	794.8	1 115.2	...	2 938.6	810.6	15 695.4	363.6	<b>34 554.8</b>	<b>2012</b>
4 108.7	823.1	1 194.1	...	2 976.3	635.8	16 550.7	240.0	<b>39 762.8</b>	<b>2013</b>
4 458.4	903.8	1 167.8	...	2 980.1	630.9	17 570.1	121.2	<b>40 927.5</b>	Mar <b>2014</b>
4 455.3	926.8	1 397.3	...	3 304.3	506.4	18 319.7	120.2	<b>42 694.1</b>	Jun
5 925.7	893.2	1 204.3	...	3 315.5	457.7	19 889.9	105.8	<b>44 137.6</b>	Sep
5 982.6	812.4	1 357.7	...	3 493.8	490.6	19 602.5	75.6	<b>45 116.5</b>	Dec
6 199.0	804.2	1 447.9	...	3 546.9	483.6	19 903.2	116.7	<b>45 693.6</b>	Mar <b>2015</b>
6 674.6	679.1	1 257.4	...	3 313.6	485.5	19 152.8	63.4	<b>45 865.8</b>	Jun
6 150.7	711.3	1 613.5	...	3 483.8	581.2	19 408.1	127.1	<b>47 208.9</b>	Sep
6 084.9	693.6	1 806.0	...	3 551.8	431.0	19 542.7	84.6	<b>48 307.1</b>	Dec
5 143.6	687.3	1 814.6	1 492.2	3 604.9	230.1	19 912.8	86.1	<b>48 694.7</b>	Jan <b>2016</b>
5 096.1	712.0	1 798.1	1 115.7	3 950.0	256.8	20 069.3	85.9	<b>49 166.4</b>	Feb
4 378.9	703.1	849.0	3 853.6	2 776.0	257.8	19 772.3	33.3	<b>49 039.5</b>	Mar
4 190.4	694.1	843.4	3 942.4	2 920.0	276.6	20 605.7	2.3	<b>49 979.3</b>	Apr
4 820.5	690.0	890.0	3 164.4	2 775.9	288.8	20 656.8	2.4	<b>50 180.3</b>	May
4 781.3	654.6	916.7	2 831.8	3 442.7	377.7	20 629.7	2.3	<b>50 475.7</b>	Jun
4 505.6	682.1	880.1	2 561.1	3 521.0	461.3	20 303.8	45.6	<b>50 343.1</b>	Jul
4 631.6	712.2	895.8	2 567.4	3 555.5	468.6	20 752.1	79.6	<b>51 012.5</b>	Aug
4 905.1	636.0	1 151.3	2 504.9	3 660.4	468.0	21 204.3	88.8	<b>51 703.1</b>	Sep
4 692.9	631.9	1 153.8	2 393.9	3 703.6	565.9	20 899.9	105.2	<b>51 528.0</b>	Oct
4 531.0	615.2	1 274.0	2 514.1	3 807.2	530.6	21 339.6	99.2	<b>52 247.6</b>	Nov
4 345.3	646.0	1 321.0	2 617.4	3 831.1	570.5	20 371.2	85.3	<b>51 315.8</b>	Dec
4 493.8	658.7	1 260.0	2 655.0	3 879.4	598.0	20 626.3	97.4	<b>51 575.5</b>	Jan <b>2017</b>
4 514.1	651.7	1 267.2	2 801.4	3 848.6	589.1	20 726.4	71.2	<b>51 682.0</b>	Feb
4 527.9	615.6	1 417.3	2 500.0	3 786.4	659.3	20 152.1	80.7	<b>51 141.1</b>	Mar
4 757.2	656.0	1 740.7	2 514.2	3 803.6	664.4	20 702.8	64.6	<b>51 699.5</b>	Apr
4 751.3	617.8	1 711.4	2 510.1	3 802.5	765.5	20 706.8	61.7	<b>51 827.0</b>	May
4 847.1	581.8	1 830.7	2 463.2	3 785.9	829.7	21 047.4	57.3	<b>52 554.9</b>	Jun
4 708.7	567.7	1 761.4	2 366.5	3 946.4	827.1	21 086.8	64.1	<b>52 694.7</b>	Jul
4 283.4	642.8	1 682.4	2 323.4	3 722.0	1 010.1	20 833.6	70.7	<b>52 955.2</b>	Aug
4 311.0	583.1	1 888.3	2 452.7	3 773.3	1 011.3	20 960.7	70.4	<b>53 290.0</b>	Sep
4 311.9	625.8	1 693.2	2 488.7	3 852.7	914.5	21 263.3	76.9	<b>54 016.9</b>	Oct
4 295.6	609.5	1 751.8	2 585.3	3 699.6	861.2	21 199.7	75.9	<b>54 097.2</b>	Nov
4 225.5	692.9	1 782.1	2 622.4	3 686.8	851.3	21 028.2	75.1	<b>54 181.1</b>	Dec
4 151.9	655.8	1 779.4	2 898.7	3 518.4	842.3	20 928.8	78.3	<b>54 127.1</b>	Jan <b>2018</b>
4 376.9	663.9	1 875.5	2 629.2	3 696.3	838.8	21 008.6	86.5	<b>54 238.6</b>	Feb
4 617.5	655.6	1 901.6	2 679.2	3 792.6	871.6	21 277.0	82.9	<b>54 695.2</b>	Mar
4 889.7	676.5	1 843.6	2 589.0	3 666.7	888.4	21 638.8	81.0	<b>54 915.0</b>	Apr
4 814.8	660.1	1 834.4	2 782.6	3 859.4	851.4	21 664.8	90.4	<b>55 242.4</b>	May
5 399.1	670.7	2 139.9	2 829.5	3 867.4	845.1	22 835.7	90.4	<b>56 531.0</b>	Jun
5 149.0	670.4	1 968.8	2 836.8	3 760.7	862.8	22 495.0	89.7	<b>56 519.8</b>	Jul
5 237.0	690.3	1 979.3	2 821.7	3 906.5	869.9	22 362.7	89.5	<b>56 655.8</b>	Aug
5 239.7	669.6	1 925.2	2 886.7	3 963.6	857.6	22 931.1	135.8	<b>57 582.1</b>	Sep
5 282.7	616.3	1 929.7	2 942.2	3 948.5	845.0	23 168.3	260.0	<b>58 105.6</b>	Oct
5 424.7	628.3	1 884.7	2 996.6	3 825.8	825.8	23 204.7	245.1	<b>58 414.6</b>	Nov
5 126.2	628.4	1 961.1	2 957.0	3 880.7	869.2	22 988.0	218.5	<b>58 332.0</b>	Dec

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

As at end of	Property	Motor vehicle	Credit cards <sup>1</sup>	Other <sup>2</sup>	Total
<b>2009<sup>3,4</sup></b>	2 543.3	933.9	...	7 949.3	11 426.5
<b>2010</b>	3 223.0	837.4	...	8 798.7	12 859.1
<b>2011</b>	3 466.1	1 047.1	589.4	10 173.8	15 276.3
<b>2012</b>	4 635.3	1 162.1	571.4	12 114.2	18 482.9
<b>2013</b>	6 493.3	1 294.1	596.9	14 576.6	22 960.9
<b>2014</b>					
Mar	6 959.9	1 329.2	631.3	14 300.9	23 221.3
Jun	7 468.9	1 357.5	648.7	14 771.1	24 246.2
Sep	7 335.7	1 410.4	655.4	14 730.9	24 132.4
Dec	7 686.8	1 440.9	658.6	15 640.1	25 426.3
<b>2015</b>					
Mar	7 859.0	1 447.3	669.0	15 687.4	25 662.7
Jun	7 982.3	1 510.1	696.2	16 450.9	26 639.5
Sep	8 072.1	1 560.3	725.7	17 306.2	27 664.4
Dec	8 243.9	1 610.1	723.9	18 093.3	28 671.3
<b>2016</b>					
Jan	8 306.1	1 608.0	735.7	18 037.8	28 687.6
Feb	8 363.5	1 615.1	731.1	18 299.7	29 009.4
Mar	8 447.0	1 630.2	723.2	18 432.1	29 232.4
Apr	8 481.8	1 630.1	721.7	18 536.2	29 369.8
May	8 534.1	1 640.3	720.9	18 624.9	29 520.1
Jun	8 564.5	1 664.1	717.5	18 896.8	29 842.9
Jul	8 628.5	1 644.0	714.4	19 006.0	29 992.9
Aug	8 673.8	1 653.9	692.9	19 160.1	30 180.7
Sep	8 677.7	1 660.6	744.5	19 325.8	30 408.6
Oct	8 681.0	1 664.7	709.0	19 456.6	30 511.4
Nov	8 714.7	1 666.4	716.2	19 694.7	30 792.1
Dec	8 765.3	1 697.7	716.5	19 669.5	30 849.0
<b>2017</b>					
Jan	8 724.6	1 693.2	724.2	19 687.8	30 829.7
Feb	8 759.7	1 704.8	725.5	19 689.7	30 879.7
Mar	8 794.5	1 683.8	713.7	19 716.0	30 908.0
Apr	8 861.0	1 684.3	719.5	19 663.4	30 928.1
May	8 880.2	1 681.8	716.0	19 779.3	31 057.3
Jun	8 999.2	1 678.4	719.0	20 045.2	31 441.7
Jul	8 923.8	1 684.8	719.4	20 209.2	31 537.3
Aug	8 972.9	1 690.4	710.4	20 675.5	32 049.2
Sep	9 033.5	1 676.2	708.3	20 839.6	32 257.7
Oct	9 051.9	1 671.2	708.5	21 243.2	32 674.9
Nov	9 116.8	1 682.3	708.6	21 313.5	32 821.2
Dec	9 189.6	1 703.6	709.1	21 470.2	33 072.5
<b>2018</b>					
Jan	9 237.8	1 711.7	726.0	21 444.4	33 119.8
Feb	9 293.5	1 706.3	715.6	21 428.1	33 143.4
Mar	9 325.3	1 707.4	709.4	21 584.6	33 326.7
Apr	9 337.2	1 698.7	713.5	21 445.8	33 195.2
May	9 380.9	1 709.6	720.5	21 670.7	33 481.7
Jun	9 393.0	1 701.2	718.8	21 791.9	33 604.9
Jul	9 442.0	1 709.7	698.3	22 080.1	33 930.2
Aug	9 507.5	1 729.2	703.5	22 260.6	34 200.8
Sep	9 564.1	1 751.4	711.6	22 481.6	34 508.7
Oct	9 360.7	1 772.8	713.0	22 830.9	34 677.3
Nov	9 621.3	1 800.3	715.2	22 826.0	34 962.9
Dec	9 639.9	1 799.7	709.4	22 976.6	35 125.6

1. Before September 2011, data on credit cards were not requested for separately and if available at banks, were 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 banks' 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.

Source: Commercial banks

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

As at end of		Total deposits 1	Total advances 2	Percent (2/1) 3	Liquid assets 4	Percent (4/1) 5
<b>2009<sup>1,2</sup></b>		37 616.6	19 764.6	52.5	17 405.2	46.3
<b>2010</b>		40 422.8	22 122.2	54.7	17 252.2	42.7
<b>2011</b>		43 505.0	27 967.6	64.3	9 881.9	22.7
<b>2012</b>		47 215.7	34 554.8	73.2	9 698.2	20.5
<b>2013</b>		48 512.2	39 762.8	82.0	7 506.3	15.5
<b>2014</b>	Q1	48 782.5	40 927.5	83.9	6 271.0	12.9
	Q2	52 304.5	42 694.1	81.6	7 760.1	14.8
	Q3	56 328.4	44 137.6	78.4	7 409.8	13.2
	Q4	51 491.8	45 116.5	87.6	7 404.8	14.4
<b>2015</b>	Q1	61 636.7	45 693.6	74.1	12 542.2	20.3
	Q2	57 628.4	45 865.8	79.6	12 196.5	21.2
	Q3	61 779.6	47 208.9	76.4	15 457.7	25.0
	Q4	59 961.2	48 307.1	80.6	11 837.5	19.7
<b>2016</b>	Jan	59 761.7	48 694.7	81.5	12 382.3	20.7
	Feb	60 321.4	49 166.4	81.5	11 953.6	19.8
	Mar	61 078.5	49 039.5	80.3	12 889.3	21.1
	Apr	62 311.7	49 979.3	80.2	12 378.6	19.9
	May	62 742.8	50 180.3	80.0	12 443.8	19.8
	Jun	61 700.3	50 475.7	81.8	11 257.9	18.2
	Jul	60 984.0	50 343.1	82.6	11 087.0	18.2
	Aug	61 410.0	51 012.5	83.1	11 116.2	18.1
	Sep	61 197.7	51 703.1	84.5	11 152.2	18.2
	Oct	62 013.2	51 528.0	83.1	11 038.5	17.8
	Nov	63 766.0	52 247.6	81.9	11 709.3	18.4
	Dec	62 437.8	51 315.8	82.2	13 482.2	21.6
<b>2017</b>	Jan	60 143.7	51 575.5	85.8	10 456.6	17.4
	Feb	61 748.5	51 682.0	83.7	10 704.1	17.3
	Mar	60 120.5	51 141.1	85.1	10 789.0	17.9
	Apr	61 363.5	51 699.5	84.3	10 376.3	16.9
	May	62 225.2	51 827.0	83.3	10 758.2	17.3
	Jun	62 379.6	52 554.9	84.3	10 888.8	17.5
	Jul	63 569.6	52 694.7	82.9	10 600.0	16.7
	Aug	64 896.8	52 955.2	81.6	10 916.2	16.8
	Sep	63 842.1	53 290.0	83.5	10 301.9	16.1
	Oct	66 679.9	54 016.9	81.0	12 114.7	18.2
	Nov	66 570.5	54 097.2	81.3	12 060.8	18.1
	Dec	63 581.2	54 181.1	85.2	11 317.5	17.8
<b>2018</b>	Jan	63 324.5	54 127.1	85.5	11 647.9	18.4
	Feb	62 703.9	54 238.6	86.5	11 227.6	17.9
	Mar	62 494.5	54 695.2	87.5	10 434.9	16.7
	Apr	64 103.0	54 915.0	85.7	11 214.6	17.5
	May	64 754.0	55 242.4	85.3	11 055.3	17.1
	Jun	64 838.5	56 531.0	87.2	11 945.4	18.4
	Jul	67 257.0	56 519.8	84.0	13 209.4	19.6
	Aug	67 927.8	56 655.8	83.4	12 464.2	18.3
	Sep	68 517.0	57 582.1	84.0	12 173.0	17.8
	Oct	71 418.4	58 105.6	81.4	13 923.3	19.5
	Nov	70 164.3	58 414.6	83.3	12 889.5	18.4
	Dec	69 270.9	58 332.0	84.1	13 183.3	19.0

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.

Source: Commercial banks

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

Maturity/End of	2008	2009 <sup>1,2</sup>	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credit cards <sup>3</sup>	...	...	...	607.2	596.7	616.6	678.4	743.2	736.8	729.0	729.0
Overdrafts	2 994.8	3 129.6	3 223.4	2 319.6	4 019.0	4 056.6	4 693.0	2 863.3	4 037.4	4 225.6	5 036.3
1 to 6 months	304.5	1 223.4	1 489.7	1 179.6	1 512.3	1 774.7	2 458.8	3 550.1	2 618.9	3 815.4	3 444.1
Over 6 to 12 months	814.8	496.8	1 181.3	1 818.3	594.8	1 245.9	739.1	1 550.5	1 646.4	1 478.3	1 112.2
Over 1 to 2 years	543.5	759.4	2 309.2	838.5	1 308.7	1 166.4	1 230.1	1 687.5	2 259.3	3 101.2	2 244.0
Over 2 to 3 years	2 082.1	2 163.1	3 932.5	2 036.6	1 869.8	2 789.7	1 871.3	3 415.9	4 689.7	3 536.2	3 829.6
Over 3 to 5 years	4 519.1	5 818.0	3 626.0	6 531.9	8 436.0	9 501.4	9 524.6	12 147.3	12 408.9	10 667.4	12 780.4
Over 5 to 7 years	709.0	1 019.1	599.8	3 673.1	7 491.2	7 649.7	10 723.3	9 290.4	9 611.5	12 657.7	12 869.3
Over 7 to 10 years	1 081.3	1 502.9	1 401.8	4 054.3	2 569.8	3 079.5	3 506.4	3 802.5	3 456.1	2 960.0	3 157.2
Over 10 years	4 101.3	3 652.1	4 358.5	4 908.4	6 156.6	7 883.0	9 691.4	9 256.4	9 850.8	11 010.3	13 130.0
<b>TOTAL</b>	<b>17 150.4</b>	<b>19 764.4</b>	<b>22 122.2</b>	<b>27 967.6</b>	<b>34 554.8</b>	<b>39 763.4</b>	<b>45 116.5</b>	<b>48 307.1</b>	<b>51 315.8</b>	<b>54 181.1</b>	<b>58 332.0</b>

**PERCENTAGE DISTRIBUTION**

Maturity/End of	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Credit cards <sup>3</sup>	...	...	...	2.2	1.7	1.6	1.5	1.5	1.4	1.3	1.2
Overdrafts	17.5	15.8	14.6	8.3	11.6	10.2	10.4	5.9	7.9	7.8	8.6
1 to 6 months	1.8	6.2	6.7	4.2	4.4	4.5	5.4	7.3	5.1	7.0	5.9
Over 6 to 12 months	4.8	2.5	5.3	6.5	1.7	3.1	1.6	3.2	3.2	2.7	1.9
Over 1 to 2 years	3.2	3.8	10.4	3.0	3.8	2.9	2.7	3.5	4.4	5.7	3.8
Over 2 to 3 years	12.1	10.9	17.8	7.3	5.4	7.0	4.1	7.1	9.1	6.5	6.6
Over 3 to 5 years	26.4	29.4	16.4	23.4	24.4	23.9	21.1	25.1	24.2	19.7	21.9
Over 5 to 7 years	4.1	5.2	2.7	13.1	21.7	19.2	23.8	19.2	18.7	23.4	22.1
Over 7 to 10 years	6.3	7.6	6.3	14.5	7.4	7.7	7.8	7.9	6.7	5.5	5.4
Over 10 years	23.9	18.5	19.7	17.6	17.8	19.8	21.5	19.2	19.2	20.3	22.5
<b>TOTAL</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

- 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.
  - 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.
  - Before September 2011, data on credit cards were not requested for 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	2008	2009 <sup>1</sup>	2010	2011 <sup>2</sup>	2012	2013	2014	2015	2016	2017	2018	
<b>Interest Rate Category</b>												
Staff advances	2.5	2.5	2.4	Prime - (minus)	8.3	12.0	11.8	5.1	5.7	9.3	12.5	16.1
Up to 6 percent	7.6	7.4	7.1	Prime Rate	3.3	3.6	3.4	6.7	5.9	2.4	5.6	4.0
Above 6-8 percent	5.8	5.5	5.2	Prime + (<2)	3.0	3.5	5.8	6.6	8.5	7.9	10.4	7.2
Above 8-10 percent	0.9	1.3	2.2	Prime + (2 < 4)	4.3	4.3	8.1	9.8	3.6	4.6	8.5	11.2
Above 10-12 percent	1.7	3.5	7.6	Prime + (4 < 10)	25.7	28.3	41.5	41.2	50.0	55.4	31.1	26.9
Above 12-14 percent	3.9	6.9	6.6	Prime + (≥10)	55.4	48.2	29.3	30.7	26.3	20.5	32.0	34.6
Above 14-16 percent	10.3	10.3	4.3									
Above 16-18 percent	3.9	2.4	4.9									
Above 18-20 percent	3.0	1.7	4.0									
Above 20 percent	60.3	58.6	55.7									
<b>TOTAL</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	

**BY VALUE**

End of	2008	2009 <sup>1</sup>	2010	2011 <sup>2</sup>	2012	2013	2014	2015	2016	2017	2018	
<b>Interest Rate Category</b>												
Staff advances	6.9	6.6	2.5	Prime - (minus)	28.6	26.6	34.8	28.8	24.3	33.7	29.5	26.1
Up to 6 percent	10.3	7.6	12.5	Prime Rate	17.9	19.8	16.9	20.0	18.8	8.4	10.1	9.2
Above 6-8 percent	2.8	4.8	5.7	Prime + (<2)	11.7	11.7	17.4	20.7	20.5	19.5	19.0	19.7
Above 8-10 percent	0.6	6.7	11.3	Prime + (2 < 4)	9.0	8.9	8.2	12.6	7.7	11.3	13.7	19.0
Above 10-12 percent	3.4	11.3	18.6	Prime + (4 < 10)	20.6	19.7	8.1	4.6	18.9	16.3	16.7	14.4
Above 12-14 percent	8.4	14.0	11.1	Prime + (≥10)	12.2	13.3	14.5	13.3	9.9	10.8	11.1	11.5
Above 14-16 percent	23.9	17.9	6.7									
Above 16-18 percent	13.4	2.1	8.9									
Above 18-20 percent	3.3	0.8	1.9									
Above 20 percent	27.0	28.3	20.8									
<b>TOTAL</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	

- 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, 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 <sup>3</sup>	expenses		
2009	Mar	1 336.2	727.1	609.1	80.9	285.2	399.9	96.2	317.3
	Jun	1 254.5	637.1	617.4	97.6	265.0	395.2	56.8	332.8
	Sep <sup>1</sup>	1 128.5	556.4	572.2	98.4	287.7	393.9	71.8	296.1
	Dec	1 157.6	518.1	639.5	114.1	305.5	456.3	81.1	299.1
2010	Mar	1 030.3	436.7	593.7	93.2	308.1	423.4	77.4	307.8
	Jun	1 054.4	438.6	615.8	82.5	314.1	473.6	63.5	310.3
	Sep	1 121.3	465.5	655.9	56.6	294.2	468.6	114.4	316.0
	Dec	1 191.4	496.8	694.7	43.3	440.4	424.0	150.8	516.7
2011	Mar	1 077.9	423.2	654.8	61.5	354.9	483.3	141.5	323.6
	Jun	1 085.4	415.9	669.6	60.7	395.7	507.7	144.1	353.9
	Sep <sup>2,4</sup>	1 112.3	425.0	687.3	49.0	415.0	504.0	106.7	442.5
	Dec	1 112.7	394.0	718.8	108.3	468.0	544.5	76.3	457.6
2012	Mar	1 098.9	314.2	784.7	86.2	386.5	517.6	112.6	454.8
	Jun	1 160.6	365.9	794.7	133.0	432.1	567.8	115.9	410.1
	Sep	1 269.0	401.7	867.3	121.4	425.4	604.0	125.5	441.8
	Dec	1 311.7	460.6	851.1	125.2	511.9	679.2	116.9	441.7
2013	Mar	1 311.2	410.1	901.1	125.6	438.4	595.7	132.5	485.8
	Jun	1 302.4	416.9	885.5	86.8	464.2	682.9	124.3	455.6
	Sep	1 251.1	380.0	871.1	146.9	488.3	657.7	127.1	427.7
	Dec	1 251.0	398.8	852.2	149.0	534.9	717.7	121.8	398.6
2014	Mar	1 208.2	363.3	844.9	166.7	464.7	717.2	96.4	329.2
	Jun	1 227.7	400.4	827.3	114.3	591.5	749.0	111.8	443.6
	Sep	1 327.7	458.1	869.6	117.5	558.7	823.4	104.0	383.4
	Dec	1 322.2	490.8	831.4	221.2	638.0	882.1	94.9	271.3
2015	Mar	1 312.9	577.9	735.0	165.9	523.6	802.7	70.9	219.1
	Jun	1 287.6	584.0	703.5	148.8	524.6	807.1	67.0	206.2
	Sep	1 317.6	590.9	726.8	167.1	534.9	841.6	62.2	364.4
	Dec	1 297.9	549.9	748.0	174.6	532.3	833.1	66.5	259.2
2016	Jan	433.5	135.2	298.3	49.7	179.3	285.1	32.7	110.1
	Feb	420.2	124.7	295.5	59.3	196.3	287.8	31.2	113.5
	Mar	453.7	139.3	314.4	34.2	194.6	299.6	42.5	132.7
	Apr	435.3	125.6	309.7	50.4	213.8	290.7	41.8	140.5
	May	444.7	126.5	318.2	74.4	195.1	295.9	34.4	108.6
	Jun	450.8	113.6	337.2	58.3	211.4	350.2	49.9	90.1
	Jul	448.0	119.8	328.2	61.0	188.5	294.6	32.9	128.2
	Aug	437.9	112.6	325.3	45.2	208.0	305.3	38.8	143.9
	Sep	428.3	105.5	322.8	50.6	212.0	300.0	39.2	144.9
	Oct	448.4	123.1	325.3	116.5	220.3	306.5	41.3	81.2
	Nov	449.0	108.8	340.2	156.5	196.2	296.5	20.2	63.2
	Dec	450.4	107.6	342.9	94.2	234.1	315.9	40.0	126.8
2017	Jan	443.3	111.1	332.2	72.5	182.7	293.5	34.2	114.7
	Feb	417.1	102.5	314.7	86.0	178.7	293.9	24.0	89.5
	Mar	447.7	117.9	329.8	119.9	237.5	330.4	20.9	96.2
	Apr	430.6	116.8	313.8	43.5	176.6	286.9	33.1	126.9
	May	454.6	115.5	339.1	57.4	198.2	320.1	34.8	125.0
	Jun	469.2	117.9	351.3	193.6	214.3	365.6	34.0	-27.6
	Jul	460.9	124.6	336.3	53.1	199.4	322.9	36.1	123.6
	Aug	467.3	132.0	335.3	178.3	217.0	321.7	38.4	13.9
	Sep	457.4	123.8	333.6	39.1	222.9	330.3	11.4	175.7
	Oct	487.1	135.8	351.2	56.8	228.3	314.8	40.8	167.2
	Nov	455.1	130.4	324.7	71.8	217.5	344.1	38.9	87.4
	Dec	467.6	138.9	328.7	30.9	250.4	353.8	36.5	158.0
2018	Jan	456.7	132.8	323.9	46.2	220.2	311.2	43.5	143.1
	Feb	437.1	127.9	309.2	53.9	186.7	307.2	29.1	105.8
	Mar	462.1	128.5	333.6	54.9	226.7	307.6	49.7	148.1
	Apr	456.3	139.1	317.2	35.0	196.6	314.9	39.5	124.4
	May	472.4	155.3	317.2	4.6	222.0	301.0	43.2	190.4
	Jun	468.7	149.7	318.9	85.0	267.1	334.3	18.2	148.6
	Jul	475.2	162.1	313.1	95.3	239.4	311.9	27.8	117.6
	Aug	486.8	163.5	323.3	2.3	251.2	334.4	40.7	197.0
	Sep	487.6	160.6	327.0	27.3	239.1	342.0	40.3	156.4
	Oct	498.9	164.1	334.8	39.5	288.9	295.1	41.8	247.3
	Nov	499.8	159.7	340.1	-27.3	245.2	344.0	55.9	212.7
	Dec	524.1	164.6	359.5	71.8	289.0	308.4	36.2	232.2

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

2. Effective July 2011, data for this table are reported monthly.

3. Includes net gains from custody and trustee business disposed by one of the banks in 2010.

4. Effective September 2011 to December 2014, the data were corrected to reflect cumulative monthly data to form quarterly totals.

Source: Commercial banks

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

<b>End of Period</b>		<b>Commitments<sup>1</sup></b>	<b>Letters of credit<sup>2</sup></b>	<b>Performance bonds</b>	<b>Government bonds held on behalf of customers</b>
<b>2009</b>	Mar	2 361.3	1 110.2	2 438.4	778.8
	Jun	2 595.3	1 145.3	2 825.3	975.6
	Sep <sup>4</sup>	2 357.6	1 093.9	2 539.1	1 235.4
	Dec	2 168.8	1 580.6	3 114.6	1 346.6
<b>2010</b>	Mar	3 405.0	2 112.8	2 719.5	1 509.1
	Jun	2 456.6	2 139.7	2 955.3	1 594.2
	Sep	2 515.1	1 889.3	3 882.5	1 918.9
	Dec	2 924.2	1 623.9	3 808.9	-
<b>2011</b>	Mar	2 766.1	1 418.9	3 666.9	-
	Jun	2 816.6	1 181.1	3 324.0	-
	Sep <sup>5</sup>	3 335.4	1 393.6	3 279.2	-
	Dec	3 005.2	1 468.8	3 171.3	-
<b>2012</b>	Mar	3 236.7	1 519.3	3 036.1	-
	Jun	3 637.9	1 133.9	3 381.3	-
	Sep	3 277.9	2 035.0	3 374.2	-
	Dec	3 109.5	1 249.9	3 201.9	-
<b>2013</b>	Mar	3 534.3	1 002.8	2 799.5	-
	Jun	4 601.3	1 037.1	2 632.2	-
	Sep	2 942.1	1 429.3	2 047.5	-
	Dec	3 674.8	1 489.6	2 163.5	-
<b>2014</b>	Mar	3 770.0	626.2	1 929.4	-
	Jun	3 662.7	580.2	1 792.2	-
	Sep	3 810.8	553.7	1 825.4	-
	Dec	3 199.2	841.6	1 837.7	-
<b>2015</b>	Mar	3 615.7	724.0	2 603.3	-
	Jun	4 663.1	633.3	1 900.7	-
	Sep	3 704.5	629.4	2 134.1	-
	Dec	4 190.0	823.9	1 919.0	-
		<b>Commitments</b>	<b>Letters of credit</b>	<b>Guarantees and Bonds</b>	
<b>2016</b>	Jan	4 028.8	470.4	1 984.1	
	Feb	3 755.4	1 144.9	2 146.2	
	Mar	3 912.5	1 166.8	2 050.9	
	Apr	3 907.5	1 044.2	2 087.8	
	May	3 937.5	1 144.0	2 090.3	
	Jun	4 003.5	1 366.8	2 100.9	
	Jul	3 954.5	1 276.0	2 041.0	
	Aug	3 942.1	1 158.8	2 045.7	
	Sep	3 768.5	1 437.3	2 126.1	
	Oct	3 759.7	1 239.0	2 182.9	
	Nov	4 019.9	1 263.0	1 989.2	
	Dec	3 291.2	1 565.3	2 259.2	
<b>2017</b>	Jan	4 013.2	1 278.6	2 031.6	
	Feb	3 954.6	1 285.9	1 978.4	
	Mar	4 209.3	1 113.9	2 107.9	
	Apr	3 855.8	1 142.1	2 234.7	
	May	3 302.0	1 077.4	2 354.6	
	Jun	4 317.3	1 057.9	2 368.4	
	Jul	4 512.1	1 030.3	2 237.2	
	Aug	4 435.3	1 033.3	2 237.5	
	Sep	4 490.0	1 051.1	2 306.9	
	Oct	4 629.4	631.7	2 635.2	
	Nov	4 990.4	667.2	2 720.1	
	Dec	6 278.6	828.8	2 961.2	
<b>2018</b>	Jan	5 624.6	824.1	3 217.2	
	Feb	5 290.7	870.3	3 074.0	
	Mar	4 437.7	554.2	3 273.8	
	Apr	5 357.7	440.9	3 197.9	
	May	5 802.4	397.8	2 865.5	
	Jun	5 882.7	578.2	3 136.6	
	Jul	5 100.1	631.4	3 156.0	
	Aug	5 287.8	587.0	3 592.3	
	Sep	5 396.7	623.7	3 597.2	
	Oct	5 252.0	657.4	3 663.0	
	Nov	5 309.4	630.9	3 682.1	
	Dec	5 372.9	566.2	3 858.7	

1. 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).
2. Includes standby and commercial letters of credit.
3. Foreign exchange contracts are now given by maturity as opposed to purchases and sales.
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. Effective July 2011, data for this table are reported monthly.

Foreign exchange contracts <sup>3</sup>		Over 1 year	Other off-balance sheet exposures	Total	End of Period	
Over 7 days and under 1 year						
1 037.4	-	380.0	8 106.1	Mar	2009	
236.1	-	397.6	8 175.1	Jun		
339.6	-	519.5	8 085.0	Sep <sup>4</sup>		
288.5	-	626.5	9 125.7	Dec		
263.8	-	467.6	10 477.6	Mar	2010	
75.9	-	326.9	9 548.6	Jun		
306.9	0.7	202.7	10 716.1	Sep		
398.9	-	276.2	9 032.1	Dec		
835.4	-	215.4	8 902.7	Mar	2011	
1 234.1	-	230.4	8 786.3	Jun		
1 229.2	-	197.3	9 434.7	Sep <sup>5</sup>		
- 11.7	-	203.6	7 837.2	Dec		
407.5	-	201.8	8 401.4	Mar	2012	
647.1	-	27.4	8 827.6	Jun		
593.9	-	10.1	9 291.2	Sep		
402.2	-	8.3	7 971.7	Dec		
257.1	-	14.7	7 608.2	Mar	2013	
185.2	-	22.8	8 478.6	Jun		
358.1	-	172.1	6 949.1	Sep		
518.0	-	127.1	7 973.0	Dec		
673.8	-	127.7	7 127.1	Mar	2014	
360.7	-	63.9	6 459.6	Jun		
579.1	-	88.2	6 857.2	Sep		
384.8	-	160.4	6 423.7	Dec		
1 317.7	-	128.7	8 389.5	Mar	2015	
19.9	-	100.5	7 317.4	Jun		
382.7	-	177.7	7 028.5	Sep		
343.1	-	114.8	7 390.8	Dec		
Forward Contracts		Other derivatives		Total		
220.3	-	-	6 703.6	Jan	2016	
295.0	-	-	7 341.5	Feb		
322.4	-	-	7 452.5	Mar		
309.3	-	-	7 348.7	Apr		
480.1	-	-	7 651.9	May		
490.6	-	-	7 961.8	Jun		
540.7	-	-	7 812.3	Jul		
1 008.1	-	-	8 154.8	Aug		
893.5	-	-	8 225.4	Sep		
445.2	-	-	7 626.8	Oct		
361.5	-	-	7 633.6	Nov		
392.9	-	-	7 508.6	Dec		
392.9	-	-	7 716.3	Jan	2017	
374.5	-	-	7 593.5	Feb		
410.6	-	-	7 841.6	Mar		
419.6	-	-	7 652.1	Apr		
325.0	-	-	7 058.9	May		
434.8	-	-	8 178.3	Jun		
378.9	-	-	8 158.5	Jul		
344.7	-	-	8 050.9	Aug		
352.6	-	-	8 200.6	Sep		
562.2	-	-	8 458.6	Oct		
970.9	-	-	9 348.7	Nov		
78.2	-	-	10 146.9	Dec		
87.3	-	-	9 753.2	Jan	2018	
366.8	-	-	9 601.7	Feb		
337.0	-	-	8 602.7	Mar		
60.7	-	-	9 057.2	Apr		
484.5	432.1	9 982.3	May			
363.0	420.0	10 380.4	Jun			
394.9	420.0	9 702.4	Jul			
276.4	20.0	9 763.5	Aug			
314.5	20.0	9 952.1	Sep			
216.2	20.0	9 808.5	Oct			
284.7	20.0	9 927.1	Nov			
348.2	20.5	10 166.5	Dec			

6. With the implementation of Basel II/III returns, some items used to update this table were discarded.

Source: Commercial banks



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

End of	Govt. & parastatals			Business & non-bank financial institutions					
	30-89 days	90+ days	Specific provisions	30-89 days	90+ days	Specific provisions			
2009	Q1	-	-	-	28.4	69.8	157.0		
	Q2	-	-	-	29.6	63.9	163.3		
	Q3 <sup>1</sup>	-	-	-	107.3	44.8	208.2		
	Q4	-	-	-	64.3	27.2	140.8		
2010	Q1	-	-	-	74.6	70.8	145.6		
	Q2	-	-	-	149.2	77.8	156.2		
	Q3	-	-	-	106.5	31.2	116.9		
	Q4	-	-	-	62.4	42.4	111.1		
2011	Q1	-	-	-	45.0	81.1	113.2		
	Q2	-	-	-	100.7	70.2	101.7		
	Govt. & parastatals			Business & non-bank financial institutions					
	>30-90 days	>90-180 days	Over 180 days	>30-90 days	>90-180 days	Over 180 days			
2011	Q3 <sup>2</sup>	-	-	-	118.4	18.1	45.6		
	Q4	-	-	-	144.1	37.2	13.3		
2012	Q1	-	-	-	131.9	53.9	40.0		
	Q2	-	-	-	131.7	44.2	63.2		
	Q3	-	-	-	127.8	76.8	68.9		
	Q4	-	-	-	147.0	28.4	49.5		
2013	Q1	-	-	-	193.5	98.5	94.2		
	Q2	-	-	-	206.6	76.9	77.3		
	Q3	-	-	-	188.0	119.8	110.5		
	Q4	2.3	-	0.6	286.1	157.1	120.9		
2014	Q1	-	-	0.6	547.8	133.2	280.0		
	Q2	1.7	-	0.6	385.5	179.1	379.4		
	Q3	-	-	0.6	491.3	243.2	287.1		
	Q4	-	-	0.6	589.0	162.6	345.8		
2015	Q1	-	-	-	501.6	103.4	441.3		
	Q2	99.0	-	-	413.9	122.4	369.7		
	Q3	-	-	-	391.3	117.7	466.1		
	Q4	-	-	-	310.1	185.7	483.9		
	Govt. & parastatals				Business & non-bank financial institutions				
	>30-90 days	>90-180 days	Over 180 days	Specific provisions	>30-90 days	>90-180 days	Over 180 days	Specific provisions	
2016	Mar <sup>3</sup>	-	-	-	-	481.8	202.7	556.1	103.0
	Jun	0.5	-	1.4	1.6	472.9	219.4	587.7	238.3
	Sep	-	-	1.4	1.6	497.6	280.5	651.2	314.0
	Dec	0.3	-	33.7	-	501.5	163.2	760.4	339.2
2017	Jan	-	-	33.0	-	718.4	195.5	842.9	366.3
	Feb	-	-	32.7	-	591.3	235.6	834.1	358.2
	Mar	-	35.8	33.0	20.0	743.2	189.2	856.2	390.2
	Apr	-	35.8	32.8	57.8	673.8	181.6	863.8	387.1
	May	-	35.8	32.4	63.2	558.4	237.0	812.3	416.2
	Jun	-	-	32.3	-	619.1	256.4	848.2	451.0
	Jul	-	-	32.1	-	760.5	368.6	881.4	602.4
	Aug	92.1	49.4	84.9	11.6	499.4	333.6	845.5	723.8
	Sep	124.8	-	32.4	32.4	739.5	286.2	862.8	721.4
	Oct	175.3	38.6	33.2	-	618.5	316.3	1 097.3	718.9
	Nov	87.0	31.5	32.5	32.5	438.9	345.7	1 114.1	726.1
	Dec	82.7	21.7	30.9	30.9	525.3	405.5	899.1	712.0
2018	Jan	95.1	-	30.9	30.9	556.2	369.8	762.9	735.4
	Feb	21.2	3.6	52.0	41.3	358.7	311.1	910.4	484.2
	Mar	3.3	3.6	52.2	41.3	391.1	311.1	977.3	488.4
	Apr	-	-	37.5	35.4	438.3	403.6	923.3	507.3
	May	3.3	3.6	52.7	41.3	647.8	414.3	958.9	510.2
	Jun	50.9	-	0.1	35.4	610.8	248.2	1 093.1	520.4
	Jul	-	-	0.1	35.9	428.0	447.6	991.2	585.4
	Aug	-	-	-	-	449.2	223.0	1 222.5	608.8
	Sep	0.2	-	90.8	-	495.4	215.2	1 225.4	627.5
	Oct	-	-	93.3	-	419.4	221.2	1 197.2	641.5
	Nov	-	-	61.1	-	917.4	337.5	1 260.4	658.4
	Dec	-	-	63.9	-	386.3	275.4	1 342.3	659.8

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.
3. Effective March 2016, data for commercial bank loans arrears include "Specific provisions".

Source: Commercial banks



Households				Total				End of	
30-89 days	90+ days	Specific provisions	30-89 days	90+ days	Specific provisions				
418.0	152.7	253.6	446.4	222.5	410.6	Q1	2009		
416.0	147.2	314.0	445.6	211.2	477.4	Q2			
579.9	149.7	355.3	687.1	194.4	563.5	Q3 <sup>1</sup>			
591.1	142.0	432.7	655.3	169.2	573.5	Q4			
538.9	159.0	487.0	613.5	229.8	632.6	Q1	2010		
543.9	143.2	493.0	693.2	220.9	649.2	Q2			
550.8	132.2	543.6	657.3	163.5	660.4	Q3			
159.2	552.3	521.1	221.6	594.7	632.2	Q4			
217.7	565.3	517.7	262.7	646.4	630.9	Q1	2011		
237.7	516.6	535.1	338.4	586.7	636.8	Q2			
Households			Total				End of		
>30-90 days	>90-180 days	Over 180 days	>30-90 days	>90-180 days	Over 180 days				
192.1	439.2	73.7	310.5	457.2	119.3	Q3 <sup>2</sup>	2011		
327.7	440.3	77.7	471.8	477.4	91.0	Q4			
211.4	407.3	90.6	343.3	461.2	130.6	Q1	2012		
303.4	398.2	88.6	435.1	442.4	151.8	Q2			
214.1	495.7	157.3	341.9	572.5	226.2	Q3			
198.7	613.3	81.0	345.7	641.7	130.5	Q4			
294.8	530.8	104.7	488.3	629.2	198.9	Q1	2013		
244.1	723.3	88.7	450.7	800.2	166.0	Q2			
304.9	587.3	239.0	492.9	707.1	349.5	Q3			
299.7	660.5	266.9	588.1	817.6	388.4	Q4			
581.9	465.7	123.5	1 129.7	598.9	404.1	Q1	2014		
345.7	525.5	233.4	732.8	704.6	613.3	Q2			
242.7	544.4	236.6	734.0	787.6	524.3	Q3			
1 405.8	513.1	282.9	1 994.8	675.7	629.3	Q4			
435.4	452.0	362.9	937.0	555.3	804.2	Q1	2015		
441.3	511.0	334.5	954.3	633.4	704.2	Q2			
405.5	505.5	379.6	796.8	623.2	845.8	Q3			
460.7	511.5	408.0	770.8	697.1	891.9	Q4			
Households				Total					End of
>30-90 days	>90-180 days	Over 180 days	Specific provisions	>30-90 days	>90-180 days	Over 180 days	Specific provisions		
		519.1	646.2	1 156.8	885.8	1 075.2	749.2	Mar <sup>3</sup>	2016
664.3	693.6	521.7	674.2	1 137.8	913.0	1 110.7	914.1	Jun	
553.0	730.4	615.6	791.7	1 050.6	1 010.9	1 268.1	1 107.3	Sep	
695.9	662.7	548.9	811.2	1 197.7	825.8	1 343.0	1 150.4	Dec	
820.0	680.5	675.4	875.1	1 538.4	876.0	1 551.4	1 241.4	Jan	2017
894.2	696.4	715.7	925.0	1 485.5	931.9	1 582.5	1 283.2	Feb	
906.6	740.6	730.5	920.3	1 649.9	965.6	1 619.7	1 330.5	Mar	
869.7	801.1	746.6	909.5	1 543.6	1 018.5	1 643.3	1 354.4	Apr	
804.8	826.3	616.8	875.9	1 363.2	1 099.1	1 461.5	1 355.4	May	
728.6	785.0	636.7	874.9	1 347.8	1 041.4	1 517.1	1 325.9	Jun	
902.4	821.1	603.3	846.2	1 663.0	1 189.7	1 516.8	1 448.6	Jul	
764.3	906.4	631.2	835.6	1 355.9	1 289.3	1 561.6	1 571.0	Aug	
641.0	836.7	624.9	806.3	1 505.2	1 122.9	1 520.0	1 560.2	Sep	
672.7	776.5	609.6	825.8	1 466.6	1 131.4	1 740.0	1 544.6	Oct	
635.9	886.7	532.7	811.1	1 161.8	1 263.9	1 679.2	1 569.7	Nov	
520.7	1 005.4	483.9	806.0	1 128.7	1 432.6	1 413.9	1 548.9	Dec	
576.6	817.3	590.9	769.1	1 227.9	1 187.1	1 384.8	1 535.4	Jan	2018
543.6	779.2	620.7	782.3	923.5	1 093.8	1 583.1	1 307.9	Feb	
548.6	858.1	679.7	780.6	943.1	1 172.8	1 709.2	1 310.3	Mar	
542.9	837.8	509.4	760.3	981.2	1 241.4	1 470.1	1 303.1	Apr	
570.4	712.3	690.1	735.6	1 221.6	1 130.2	1 701.7	1 287.2	May	
519.1	731.9	643.9	726.0	1 180.9	980.1	1 737.1	1 281.9	Jun	
541.0	737.3	606.0	776.6	969.0	1 184.9	1 597.3	1 397.9	Jul	
508.2	803.7	781.0	820.6	957.5	1 026.6	2 003.4	1 429.4	Aug	
398.3	725.5	762.0	804.0	894.0	940.7	2 078.2	1 431.5	Sep	
492.9	739.0	757.3	812.2	912.2	960.2	2 047.7	1 453.7	Oct	
495.8	715.8	748.7	770.8	1 413.2	1 053.3	2 070.2	1 429.2	Nov	
485.4	694.0	768.2	745.2	871.7	969.4	2 174.4	1 405.0	Dec	

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				
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 <sup>1</sup>	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			
End of	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 <sup>2</sup>	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			
End of	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				
2016	Mar <sup>3</sup>	21.1	24.1	93.5	8.2	12.9	1.8	33.2	6.9	18.6	10.6	48.0	10.4
	Jun	28.2	22.8	95.7	44.8	9.8	24.2	38.0	11.2	26.6	12.0	29.3	9.1
	Sep	25.2	27.2	92.8	44.6	19.2	23.6	53.7	30.7	32.0	5.5	36.8	17.7
	Dec	26.9	14.9	83.4	52.5	30.6	11.9	79.5	34.9	37.5	11.9	38.4	19.1
2017	Jan	62.6	8.0	88.9	55.3	27.2	15.2	110.4	59.4	42.2	12.5	29.6	19.1
	Feb	36.9	33.9	82.7	50.0	27.7	12.2	112.9	60.3	29.7	15.1	34.8	20.6
	Mar	91.8	25.2	81.8	55.2	32.1	2.7	117.7	61.0	79.3	14.0	33.0	20.5
	Apr	167.2	20.7	84.5	45.0	28.5	2.1	124.7	64.5	50.6	13.1	33.7	20.8
	May	95.1	18.4	87.1	43.1	30.4	63.6	115.8	60.2	28.5	13.0	36.7	22.3
	Jun	95.2	6.3	88.3	49.7	28.2	63.6	129.1	117.1	34.7	17.9	45.5	18.0
	Jul	146.6	18.1	96.7	54.1	31.5	64.2	142.8	235.6	36.2	22.5	44.0	16.7
	Aug	11.7	17.1	107.6	49.3	43.1	71.8	143.5	414.1	38.5	25.5	47.1	18.5
	Sep	11.4	4.8	104.5	51.9	284.3	65.7	147.0	381.5	56.6	6.9	61.3	24.4
	Oct	56.9	3.9	104.7	51.6	27.1	69.2	391.5	388.2	43.8	13.6	60.1	23.7
	Nov	56.2	39.5	64.1	43.1	28.4	64.6	379.2	375.5	42.0	18.9	62.8	23.2
	Dec	31.5	52.6	51.1	46.5	33.5	61.2	341.7	412.0	29.9	31.4	59.2	22.2
2018	Jan	26.2	22.2	88.4	41.2	46.6	57.5	107.5	409.8	34.0	48.4	62.8	24.1
	Feb	25.1	16.6	100.8	48.9	67.0	5.7	149.1	121.2	32.4	36.4	66.9	24.8
	Mar	13.1	13.3	101.7	45.0	82.2	19.6	149.8	130.3	23.5	37.8	84.2	30.2
	Apr	18.1	41.4	88.2	45.6	45.5	37.4	153.0	134.3	34.5	24.1	103.3	31.5
	May	19.5	20.7	110.6	44.2	271.9	14.6	158.8	135.0	35.1	24.8	120.8	44.0
	Jun	18.6	21.1	111.7	44.2	255.4	21.2	157.4	141.8	54.7	23.5	112.7	55.4
	Jul	16.7	21.4	106.9	51.5	30.9	251.1	161.9	192.8	30.0	27.8	127.9	67.3
	Aug	15.0	23.0	114.6	52.7	45.5	25.5	395.0	190.6	27.1	28.6	115.4	79.4
	Sep	19.5	19.8	121.1	53.9	70.7	30.3	386.1	191.2	26.8	30.1	121.2	99.8
	Oct	23.1	10.6	117.1	53.5	71.4	38.5	377.6	191.3	21.5	22.2	131.7	96.6
	Nov	113.6	9.5	132.7	61.4	81.8	18.1	410.2	192.9	28.2	21.8	128.2	99.7
	Dec	38.9	15.1	131.6	62.3	58.6	38.7	441.4	194.3	33.1	36.3	121.3	107.0

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 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.

3. Effective March 2016, data for commercial bank loans arrears include 'Specific provisions'.

Source: Commercial banks

Trade				Real Estate				End of	
30-89 days	90+ days	Specific provisions	30-89 days	90+ days	Specific provisions				
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 <sup>1</sup>			
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 <sup>2</sup>	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			
Trade				Real Estate				End of	
>30-90 days	>90-180 days	Over 180 days	Specific provisions	>30-90 days	>90-180 days	Over 180 days	Specific provisions		
69.5	19.5	88.3	29.2	42.7	6.2	2.9	1.3	Mar <sup>3</sup>	2016
127.9	19.5	151.6	41.0	81.2	48.0	5.1	21.8	Jun	
142.2	47.4	173.4	50.6	70.1	55.9	35.3	32.7	Sep	
142.4	56.0	213.3	80.3	58.9	22.0	83.7	30.5	Dec	
138.6	37.7	204.2	70.6	70.7	32.7	90.6	28.4	Jan	2017
134.8	35.4	239.8	73.1	57.2	51.4	92.8	30.3	Feb	
139.7	48.1	235.4	84.0	58.4	16.0	112.8	33.5	Mar	
172.1	54.0	231.8	81.2	78.9	18.6	102.4	33.5	Apr	
139.3	56.3	171.3	83.8	103.8	18.9	102.1	48.2	May	
120.0	60.7	150.7	81.7	90.7	39.2	101.5	49.7	Jun	
115.4	65.3	131.9	128.8	165.7	76.7	101.1	35.5	Jul	
91.3	51.7	125.3	88.8	63.2	80.8	97.9	33.8	Aug	
99.0	68.8	141.6	102.3	72.1	76.5	100.7	33.4	Sep	
120.2	83.2	142.5	93.1	82.9	83.1	103.5	63.4	Oct	
107.3	77.0	118.6	88.7	76.0	85.4	103.8	60.8	Nov	
105.3	101.6	121.4	95.4	98.3	83.9	100.1	59.6	Dec	
108.2	49.0	155.2	87.9	92.0	91.9	113.0	81.0	Jan	2018
80.1	54.3	136.2	81.1	46.3	102.5	122.9	80.0	Feb	
129.1	47.5	169.4	84.3	65.1	95.0	116.5	76.9	Mar	
124.7	79.0	166.1	80.2	86.4	90.8	122.6	85.2	Apr	
96.4	146.5	191.6	81.9	105.2	99.3	112.3	82.6	May	
99.7	50.6	319.3	90.4	72.5	77.5	110.5	82.9	Jun	
140.0	35.1	200.7	90.3	98.2	63.2	104.9	69.8	Jul	
152.3	42.7	203.3	104.5	80.1	45.1	108.3	73.0	Aug	
219.9	45.7	185.6	88.3	68.3	33.0	97.6	60.4	Sep	
149.9	47.9	193.2	90.4	72.9	30.9	98.1	51.1	Oct	
169.3	162.3	186.5	95.2	111.3	38.9	102.8	56.5	Nov	
119.9	76.5	203.7	96.9	66.7	30.6	108.6	57.7	Dec	

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

Period <sup>2</sup>	Cheques			EFTs			BISS		
	Volume	Value	Average	Volume	Value	Average	Volume	Value	
	('000 units)	(P million)	(P thousands)	('000 units)	(P million)	(P thousands)	(Absolute)	(P billion)	
	(1)	(2)	(3)=(2/1)	(4)	(5)	(6)=(5/4)	(7)	(8)	
<b>2009<sup>3</sup></b>	2 825.1	72 516.9	25.7	3 171.1	43 381.2	13.7	63 777	1 942	
<b>2010</b>	2 727.2	44 598.5	16.4	3 680.8	68 379.8	18.6	90 627	2 331	
<b>2011</b>	2 475.1	41 632.3	16.8	3 897.3	78 388.2	20.1	109 271	2 463	
<b>2012</b>	2 238.4	39 538.1	17.7	4 571.0	89 735.5	19.6	137 975	3 108	
<b>2013</b>	1 886.5	35 523.2	18.8	5 332.2	101 751.1	19.1	148 598	2 322	
<b>2014</b>	Mar	394.3	7 680.3	19.5	1 346.6	25 484.5	18.9	34 355	544
	Jun	420.7	8 161.3	19.4	1 510.7	33 732.9	22.4	38 407	548
	Sep	422.7	8 243.9	19.5	1 552.6	33 563.1	21.6	41 184	565
	Dec	419.6	8 638.0	20.6	1 630.5	32 002.7	19.5	44 965	541
<b>2015</b>	Mar	335.0	6 770.7	20.2	1 488.3	30 900.3	20.8	41 939	587
	Jun	355.1	7 094.7	20.0	1 715.5	35 755.3	20.8	48 907	858
	Sep	343.5	7 073.6	20.6	1 676.9	39 232.8	23.4	50 862	1 130
	Dec	348.6	7 390.9	21.2	1 779.1	37 025.7	20.8	52 846	1 100
<b>2016</b>	Jan	87.4	1 881.4	21.5	506.7	11 133.0	22.0	12 762	225
	Feb	104.9	2 183.9	20.8	580.3	11 869.5	20.5	15 275	224
	Mar	109.1	2 258.0	20.7	630.4	14 681.8	23.3	16 638	224
	Apr	105.9	2 175.8	20.5	569.4	13 975.5	24.5	15 872	223
	May	107.0	2 269.9	21.2	643.2	13 469.8	20.9	15 037	205
	Jun	104.3	2 197.4	21.1	641.2	14 303.9	22.3	15 698	105
	Jul	83.5	1 837.9	22.0	593.4	11 996.2	20.2	13 009	79
	Aug	108.4	2 274.5	21.0	730.6	14 455.5	19.8	15 212	100
	Sep	93.4	1 977.2	21.2	605.5	14 685.5	24.3	15 380	72
	Oct	100.6	2 128.7	21.2	689.7	13 439.4	19.5	15 734	68
	Nov	101.5	2 107.9	20.8	641.6	13 915.1	21.7	16 322	87
	Dec	98.4	2 254.0	22.9	675.2	18 081.2	26.8	16 116	78
<b>2017</b>	Jan	70.9	1 625.6	22.9	587.4	9 989.1	17.0	13 519	78
	Feb	82.5	1 898.8	23.0	638.7	11 137.4	17.4	14 814	93
	Mar	97.0	2 003.0	20.7	714.3	14 796.5	20.7	17 917	118
	Apr	75.8	1 547.4	20.4	554.9	11 428.0	20.6	12 270	82
	May	92.9	1 934.5	20.8	714.4	13 573.3	19.0	13 658	121
	Jun	91.4	1 902.1	20.8	701.9	15 141.5	21.6	14 610	111
	Jul	82.8	1 748.5	21.1	674.1	13 339.0	19.8	13 954	88
	Aug	93.8	2 016.0	21.5	743.7	16 964.6	22.8	16 710	142
	Sep	86.3	1 833.7	21.2	682.7	14 715.5	21.6	15 394	98
	Oct	87.4	1 929.2	22.1	767.6	15 881.7	20.7	14 125	115
	Nov	88.9	1 912.4	21.5	678.8	14 287.3	21.0	16 081	138
	Dec	88.3	1 952.8	22.1	676.4	14 134.0	20.9	14 673	89
<b>2018</b>	Jan	70.9	1 630.7	23.0	649.1	13 660.5	21.0	12 306	108
	Feb	75.3	1 606.8	21.4	669.5	11 646.7	17.4	13 736	86
	Mar	82.7	1 769.7	21.4	718.1	16 829.0	23.4	15 833	102
	Apr	74.9	1 602.7	21.4	653.7	13 953.8	21.3	13 011	95
	May	82.6	1 785.0	21.6	675.5	13 476.0	20.0	14 011	118
	Jun	74.3	1 626.0	21.9	668.0	15 637.8	23.4	15 390	97
	Jul	75.6	1 730.2	22.9	747.8	16 264.2	21.7	13 690	127
	Aug	82.0	1 765.0	21.5	803.6	16 310.0	20.3	16 240	144
	Sep	73.3	1 596.9	21.8	673.9	13 677.5	20.3	14 834	125
	Oct	81.0	1 775.4	21.9	759.1	16 637.3	21.9	15 742	168
	Nov	79.5	1 740.6	21.9	739.6	15 420.9	20.8	15 744	126
	Dec	77.5	1 808.8	23.4	754.9	16 382.6	21.7	14 543	118

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. 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)<sup>1</sup>

Period		EFTPOS			ATMs		
		Number of Outlets <sup>2</sup>	Transactions ('000 units)	Value (P million)	Number of Outlets <sup>2</sup>	Transactions ('000 units)	Value (P million)
2009	Mar	2 844	2 901	805	260	5 783	2 493
	Jun	2 881	2 818	821	261	5 682	2 514
	Sep	2 884	2 906	862	251	5 987	2 657
	Dec	2 854	2 964	882	255	5 943	2 681
2010	Mar	2 832	2 249	792	269	4 266	2 372
	Jun	2 846	2 220	762	280	4 344	2 520
	Sep	2 931	2 039	790	298	4 563	2 724
	Dec	2 984	2 150	802	298	4 684	2 938
2011	Mar	3 680	2 041	587	282	4 456	2 897
	Jun	3 691	2 425	621	288	4 872	2 978
	Sep	3 725	2 798	692	291	4 957	3 172
	Dec	3 718	2 994	717	293	5 156	3 624
2012	Mar	3 718	3 045	608	296	4 626	2 942
	Jun	3 722	3 214	714	302	5 236	3 245
	Sep	3 775	3 697	804	302	5 426	3 455
	Dec	3 772	3 994	912	301	5 729	3 743
2013	Mar	3 793	4 132	918	306	5 948	3 996
	Jun	3 805	4 413	994	306	5 898	3 894
	Sep	3 832	4 421	998	312	5 919	3 945
	Dec	3 914	5 248	1 125	313	6 058	4 217
2014	Mar	3 934	5 325	1 098	315	5 945	3 987
	Jun	3 938	5 385	1 124	315	6 127	4 116
	Sep	3 957	5 596	1 321	314	6 354	4 357
	Dec	3 976	5 687	1 344	316	6 455	4 419
2015	Mar	3 985	6 122	1 454	316	6 878	4 778
	Jun	4 015	6 357	1 558	318	7 452	4 998
	Sep	4 029	6 898	1 622	318	7 725	5 255
	Dec	4 103	7 212	1 825	332	8 945	6 215
2016	Mar	4 129	7 344	1 996	365	9 224	6 458
	Jun	4 212	8 432	2 118	427	9 885	6 759
	Sep	4 265	8 473	2 178	427	9 794	6 779
	Dec	4 271	9 117	2 412	427	9 852	6 814
2017	Mar	4 285	9 554	2 489	429	9 945	6 795
	Jun	4 297	9 784	2 546	429	9 973	6 887
	Sep	4 299	9 832	2 598	429	9 987	9 938
	Dec	4 301	9 945	2 685	429	9 851	9 651
2018	Mar	4 315	9 986	2 584	431	9 979	9 763
	Jun	4 322	9 899	2 619	431	10 142	9 945
	Sep	4 335	9 795	2 745	473	10 286	9 989
	Dec	4 412	10 162	2 985	482	11 264	10 854

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

2. Refers to number of machines in Botswana.

Source: Commercial banks

**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					
<b>2009</b>		337.3	-	337.3	1 460.1	63.6	12.6	1 873.6	
<b>2010</b>		327.6	-	327.6	1 654.4	74.4	17.1	2 073.4	
<b>2011</b>		358.7	-	358.7	1 910.5	96.9	46.6	2 412.7	
<b>2012</b>		370.9	-	370.9	2 272.8	106.7	20.0	2 770.4	
<b>2013</b>		355.0	-	355.0	2 558.0	106.4	25.6	3 045.2	
<b>2014</b>		371.0	-	371.0	2 921.3	95.8	34.0	3 422.1	
<b>2015</b>		981.6	-	981.6	3 132.4	98.7	51.0	4 263.7	
<b>2016</b>		405.9	-	405.9	3 203.2	114.9	41.0	3 765.0	
<b>2017</b>	Q1	318.0	-	318.0	3 198.1	105.7	49.6	3 671.5	
	Q2	663.9	-	663.9	3 208.6	112.0	38.9	4 023.4	
	Q3	555.1	-	555.1	3 213.9	115.7	47.6	3 932.3	
	Q4	888.3	-	888.3	3 198.3	121.2	53.7	4 261.4	
<b>2018</b>	Jan	953.9	-	953.9	3 196.1	120.4	42.1	4 312.5	
	Feb	838.2	-	838.2	3 190.5	120.0	41.3	4 190.1	
	Mar	863.3	-	863.3	3 188.5	121.6	40.8	4 214.2	
	Apr	736.4	-	736.4	3 184.9	115.4	47.0	4 083.7	
	May	708.8	-	708.8	3 184.5	93.6	65.1	4 052.0	
	Jun	499.4	-	499.4	3 173.1	93.1	59.6	3 825.2	
	Jul	491.7	-	491.7	3 174.3	93.9	63.7	3 823.6	
	Aug	392.4	-	392.4	3 205.8	92.3	58.7	3 749.2	
	Sep	440.3	-	440.3	3 214.4	97.4	66.4	3 818.5	
	Oct	472.1	-	472.1	3 237.9	97.7	63.4	3 871.1	
	Nov	441.0	-	441.0	3 265.7	98.8	62.4	3 867.9	
	Dec	544.3	-	544.3	3 295.4	116.9	60.2	4 016.8	
		LIABILITIES							
		Government deposits	Deposits from the public		Total deposits from public	Capital & reserves	Other liabilities	Total Liabilities	
As at end of			Current & call	Savings					Notice & time
<b>2009</b>		-	-	284.9	14.5	299.5	1 092.2	481.9	1 873.6
<b>2010</b>		-	-	286.0	9.2	295.2	1 184.8	593.5	2 073.4
<b>2011</b>		-	-	274.1	55.5	329.6	1 223.1	860.0	2 412.7
<b>2012</b>		-	-	442.6	56.1	498.7	1 274.8	996.9	2 770.4
<b>2013</b>		-	-	515.7	150.2	665.8	1 409.8	969.5	3 045.2
<b>2014</b>		-	-	580.2	409.0	989.2	1 506.6	926.4	3 422.1
<b>2015</b>		-	-	1 067.0	907.2	1 974.2	1 091.5	1 198.0	4 263.7
<b>2016</b>		-	-	896.8	775.4	1 672.2	1 123.9	968.9	3 765.0
<b>2017</b>	Q1	-	-	903.1	734.7	1 637.8	1 106.7	926.9	3 671.5
	Q2	-	-	900.2	1 002.0	1 902.2	1 109.5	1 011.8	4 023.4
	Q3	-	-	912.7	892.2	1 804.9	1 156.3	971.1	3 932.3
	Q4	-	-	903.8	997.8	1 901.6	1 137.6	1 222.2	4 261.4
<b>2018</b>	Jan	-	-	898.1	1 052.7	1 950.8	1 145.4	1 216.3	4 312.5
	Feb	-	-	897.8	951.4	1 849.2	1 132.3	1 208.6	4 190.1
	Mar	-	-	903.9	926.6	1 830.5	1 157.6	1 226.2	4 214.2
	Apr	-	-	1 336.4	819.6	2 156.0	699.7	1 227.9	4 083.7
	May	-	-	1 337.2	802.2	2 139.4	706.5	1 206.1	4 052.0
	Jun	-	-	1 281.5	628.5	1 910.0	706.1	1 209.1	3 825.2
	Jul	-	-	1 282.2	635.6	1 917.8	707.7	1 198.1	3 823.6
	Aug	-	-	1 278.6	659.8	1 938.3	723.8	1 086.8	3 749.0
	Sep	-	-	1 300.6	717.1	2 017.7	713.2	1 087.6	3 818.5
	Oct	-	-	1 292.8	785.4	2 078.1	608.1	1 184.8	3 871.1
	Nov	-	-	1 282.2	791.5	2 073.7	609.3	1 184.9	3 867.9
	Dec	-	-	1 283.5	834.5	2 117.9	594.7	1 304.2	4 016.8

Source: Botswana Building Society

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

		ASSETS						
		Liquid Assets						
		Cash & deposits	Bank of Botswana Certificates	Total liquid assets	Loans & advances	Fixed assets	Other assets	Total Assets
<b>2009</b>		172.3	-	172.3	349.1	29.6	12.7	563.8
<b>2010</b>		187.5	-	187.5	381.5	24.2	13.4	606.6
<b>2011</b>		181.2	-	181.2	490.5	20.8	10.1	702.6
<b>2012</b>		468.4	-	468.4	613.5	19.0	22.7	1 123.7
<b>2013</b>		519.4	-	519.4	714.5	22.8	31.2	1 287.9
<b>2014</b>		491.5	-	491.5	859.5	25.5	35.8	1 412.3
<b>2015</b>		587.1	-	587.1	1 108.0	31.3	40.4	1 766.9
<b>2016</b>		629.5	-	629.5	1 519.2	35.9	32.6	2 217.2
<b>2017</b>	Mar	412.2	-	412.2	1 557.1	35.6	35.5	2 040.4
	Jun	738.0	-	738.0	1 531.8	35.5	35.1	2 340.4
	Sep	882.3	-	882.3	1 515.8	31.3	24.6	2 454.0
	Dec	936.9	-	936.9	1 500.3	30.8	47.2	2 515.2
<b>2018</b>	Jan	947.7	-	947.7	1 495.9	30.5	46.6	2 520.7
	Feb	1 017.3	-	1 017.3	1 483.8	30.3	55.3	2 586.7
	Mar	992.4	-	992.4	1 477.5	30.0	43.3	2 543.3
	Apr	1 008.2	-	1 008.2	1 476.1	29.4	47.1	2 560.8
	May	920.2	-	920.2	1 480.0	29.1	48.8	2 478.0
	Jun	942.3	-	942.3	1 482.1	28.7	44.7	2 497.8
	Jul	874.2	-	874.2	1 506.7	28.7	50.0	2 459.5
	Aug	875.3	-	875.3	1 477.5	28.6	38.4	2 419.8
	Sep	629.2	-	629.2	1 474.0	28.8	46.4	2 178.3
	Oct	799.0	-	799.0	1 468.3	28.5	44.4	2 340.3
	Nov	853.7	-	853.7	1 432.1	28.5	48.2	2 362.6
	Dec	989.3	-	989.3	1 452.5	28.7	56.2	2 526.8
		LIABILITIES						
		Balances due to Bank of Botswana	Savings deposits <sup>1</sup>	Capital & reserves	Other liabilities	Total Liabilities		
<b>2009</b>		-	420.3	110.4	33.1	563.8		
<b>2010</b>		-	460.7	115.2	30.7	606.6		
<b>2011</b>		-	549.1	122.2	31.3	702.6		
<b>2012</b>		-	930.9	151.1	41.7	1 123.7		
<b>2013</b>		-	1 074.1	154.6	59.3	1 287.9		
<b>2014</b>		-	1 190.4	157.6	64.3	1 412.3		
<b>2015</b>		-	1 366.1	171.6	229.2	1 766.9		
<b>2016</b>		-	1 820.6	178.9	217.7	2 217.2		
<b>2017</b>	Mar	-	1 650.0	187.1	203.3	2 040.4		
	Jun	-	1 979.2	172.0	189.2	2 340.4		
	Sep	-	2 083.3	163.3	207.5	2 454.0		
	Dec	-	2 140.5	168.7	206.0	2 515.2		
<b>2018</b>	Jan	-	2 130.0	169.7	221.0	2 520.7		
	Feb	-	2 190.3	168.1	228.3	2 586.7		
	Mar	-	2 150.1	168.6	224.6	2 543.3		
	Apr	-	2 166.5	167.4	226.8	2 560.8		
	May	-	2 076.0	172.8	229.3	2 478.0		
	Jun	-	2 103.5	174.5	219.8	2 497.8		
	Jul	-	2 046.9	175.7	236.9	2 459.5		
	Aug	-	2 037.5	179.1	203.2	2 419.8		
	Sep	-	1 792.5	180.9	205.0	2 178.3		
	Oct	-	1 949.8	181.4	209.1	2 340.3		
	Nov	-	1 991.7	153.7	217.2	2 362.6		
	Dec	-	2 126.0	180.0	220.8	2 526.8		

1. Includes National Savings Certificates.

Source: Botswana Savings Bank

**TABLE 4.1: INTEREST RATES<sup>1</sup>**  
(PERCENT PER ANNUM)

End of	2009	2010	2011	2012	2013	2014	2015	2016			
								Q1	Q2	Q3	Q4
<b>LENDING RATES</b>											
<b>Bank of Botswana</b>											
Bank Rate	10.00	9.50	9.50	9.50	7.50	7.50	6.00	6.00	6.00	5.50	5.50
Repo Rate	9.00	8.50	8.50	8.50	7.00	7.00	5.50	5.50	5.50	5.00	5.00
Reverse Repo Rate	5.00	4.50	4.50	4.50	3.00	3.00	1.50	1.50	1.50	1.00	1.00
<b>Commercial and Merchant Banks</b>											
Monthly Average Overnight Rate	6.61	5.52	4.54	4.84	3.18	3.46	1.60	1.57	1.59	1.14	1.06
Prime Lending Rate	11.50	11.00	11.00	11.00	9.33	9.00	7.50	7.50	7.50	7.00	7.00
Average Return on Advances <sup>2</sup>	15.41	14.39	12.35	15.59	11.39	10.93	10.34	11.42	11.01	10.22	10.88
Mortgage Rate	11.96	11.33	10.83	10.87	9.56	9.01	8.15	9.09	8.93	8.82	8.81
<b>Non-Bank Financial Corporations<sup>3</sup></b>											
Short-term Loans	15.50	15.25	15.25	15.25	14.50	14.00	12.50	12.50	12.50	13.25	13.25
Mortgage Rate <sup>4</sup>	10.63	10.19	10.29	10.29	8.84	8.96	8.13	8.13	8.13	7.88	7.88
<b>Other Financial Corporations<sup>5</sup></b>											
All Round Lending <sup>6</sup>	19.58	19.24	18.03	17.64	15.97	15.97	14.50	14.50	14.50	14.00	14.00
<b>DEPOSIT RATES</b>											
<b>Commercial and Merchant Banks</b>											
<b>Pula Denominated Deposits</b>											
Savings Account	4.10	3.72	3.37	3.14	2.36	2.73	2.29	2.29	2.31	1.97	1.90
Overnight Call	3.86	3.31	2.53	1.93	1.35	1.62	1.10	1.25	1.31	1.05	0.88
Notice	5.02	4.69	4.33	4.14	2.84	2.47	2.09	2.18	1.78	1.45	1.53
Fixed up to 12 months	5.98	5.88	5.99	5.54	4.33	5.02	3.50	3.72	3.33	2.51	2.56
Fixed over 12 months	6.40	6.12	6.17	6.36	5.24	5.48	4.26	4.08	3.87	3.55	3.55
<b>Foreign Currency Denominated Deposits<sup>7</sup></b>											
US dollar	0.89	0.89	0.47	0.78	1.13	1.13	1.13	0.26	0.27	0.27	0.27
Euro	1.04	1.04	2.24	3.31	1.46	1.46	1.46	0.89	1.75	1.75	0.28
Pound sterling	1.63	2.01	1.75	2.38	1.43	1.82	1.42	0.60	0.60	0.35	0.43
South African rand	3.92	3.83	3.38	3.54	2.38	2.78	2.83	1.94	1.89	1.89	2.10
<b>Non-Bank Depository Corporations</b>											
Ordinary Savings Account	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	4.34	3.44	3.31	3.31	2.94	2.56	2.19	2.19	2.19	1.88	1.88
<b>DEBT INSTRUMENTS</b>											
Bank of Botswana Certificates (BoBCs) <sup>8</sup>	8.20	7.15	3.45	5.36	3.58	3.19	1.17	1.36	1.09	1.03	1.01
Long-term Government bond <sup>9</sup>	7.53	7.69	5.56	5.60	4.31	4.07	5.96	5.91	5.83	5.63	5.54

1. Unless indicated otherwise, rates are simple averages of reporting institutions within each class.
2. The average return on advances is calculated as interest income for the period as a percentage of the month end net advances annualised. Effective July 2011, the average return on advances is calculated monthly.
3. Non-Bank Financial Corporations refer to deposit taking institutions other than commercial and merchant banks.
4. The rate is a simple average of the mortgage rate of Botswana Building Society and Botswana Savings Bank.
5. Other Financial Corporations refer to non-deposit taking non-bank financial institutions.
6. The 'all round lending' rate is a weighted average rate provided by the National Development Bank.
7. The reported rate is for call accounts.
8. Refers to the 3-month BoBC rate. This is a weighted average yield, with the weights derived from the relative volumes of bids at yields accepted at the relevant auction.
9. 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



2017				2018				End of
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
<b>LENDING RATES</b>								
<b>Bank of Botswana</b>								
5.50	5.50	5.50	5.00	5.00	5.00	5.00	5.00	Bank Rate
5.00	5.00	5.00	4.50	4.50	4.50	4.50	4.50	Repo Rate
1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	Reverse Repo Rate
<b>Commercial and Merchant Banks</b>								
1.25	1.09	1.31	1.14	1.31	1.28	1.22	1.41	Monthly Average Overnight Rate
7.00	7.00	7.00	6.50	6.50	6.50	6.50	6.50	Prime Lending Rate
10.88	11.10	10.71	10.76	10.53	10.32	10.59	11.19	Average Return on Advances <sup>2</sup>
8.81	8.80	8.83	8.65	8.43	8.39	8.39	8.30	Mortgage Rate
<b>Non-Bank Financial Corporations<sup>3</sup></b>								
13.25	13.25	13.25	12.75	12.75	12.75	12.75	12.75	Short-term Loans
7.88	7.88	7.88	7.38	6.13	6.13	6.13	6.13	Mortgage Rate <sup>4</sup>
<b>Other Financial Corporations<sup>5</sup></b>								
14.00	14.00	14.00	13.50	13.50	13.50	13.50	13.50	All Round Lending <sup>6</sup>
<b>DEPOSIT RATES</b>								
<b>Commercial and Merchant Banks</b>								
<b>Pula Denominated Deposits</b>								
1.95	2.03	2.03	1.88	1.85	1.85	2.01	2.01	Savings Account
0.94	1.04	1.08	1.02	0.97	0.94	0.94	0.94	Overnight Call
1.40	3.89	1.23	0.84	1.09	1.09	1.09	1.09	Notice
2.55	2.51	2.43	2.16	2.18	2.20	2.21	2.20	Fixed up to 12 months
3.59	3.45	3.35	3.07	3.13	3.03	3.02	3.02	Fixed over 12 months
<b>Foreign Currency Denominated Deposits<sup>7</sup></b>								
0.72	0.72	0.37	0.37	0.36	0.25	0.91	1.70	US dollar
0.35	0.35	0.28	0.28	0.16	0.16	0.16	0.16	Euro
0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.35	Pound sterling
2.10	2.14	2.09	2.09	2.09	2.08	2.67	2.41	South African rand
<b>Non-Bank Depository Corporations</b>								
1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	Ordinary Savings Account
1.88	1.88	1.88	1.71	1.71	1.71	1.71	1.71	Special Savings Account
<b>DEBT INSTRUMENTS</b>								
1.18	1.31	1.40	1.41	1.42	1.48	1.52	1.54	Bank of Botswana Certificates (BoBCs) <sup>8</sup>
5.50	5.50	5.49	5.30	5.28	5.28	5.28	5.25	Long-term Government bond <sup>9</sup>

**TABLE 4.2: INTEREST RATES - NOMINAL AND REAL<sup>1</sup>**  
(Percent per annum)

End of		Nominal Interest Rates			Rate of inflation <sup>4</sup>
		Prime <sup>2</sup>	32-88 day deposit <sup>2</sup>	3-month BoBC rate <sup>3</sup>	
2008		16.50	8.53	13.13	13.7
2009		11.50	5.79	8.20	5.8
2010		11.00	5.49	7.15	7.4
2011		11.00	4.08	3.45	9.2
2012	Mar	11.00	3.47	5.38	8.0
	Jun	11.00	3.52	5.28	7.3
	Sep	11.00	3.52	5.37	7.1
	Dec	11.00	3.52	5.36	7.4
2013	Mar	11.00	3.70	5.37	7.6
	Jun	10.19	3.05	4.82	5.8
	Sep	9.50	2.68	3.69	5.0
	Dec	9.33	2.58	3.58	4.1
2014	Jan	9.00	2.58	3.52	4.4
	Feb	9.00	2.58	3.33	4.6
	Mar	9.00	2.87	3.27	4.4
	Apr	9.00	2.47	3.28	4.5
	May	9.00	2.47	3.27	4.5
	Jun	9.00	2.47	3.25	4.6
	Jul	9.00	2.47	3.23	4.5
	Aug	9.00	2.47	3.21	4.6
	Sep	9.00	2.47	3.22	4.5
	Oct	9.00	2.47	3.21	4.3
	Nov	9.00	2.47	3.20	4.3
	Dec	9.00	2.67	3.19	3.8
2015	Jan	9.00	2.67	3.22	3.6
	Feb	8.70	2.92	3.23	2.8
	Mar	8.10	2.62	2.20	2.8
	Apr	8.10	2.62	2.18	3.1
	May	8.00	2.62	2.14	3.0
	Jun	8.00	2.62	2.11	3.1
	Jul	8.00	2.71	2.11	3.1
	Aug	7.50	2.09	2.10	3.0
	Sep	7.50	2.09	1.53	2.9
	Oct	7.50	2.09	1.31	3.1
	Nov	7.50	2.50	1.19	2.9
	Dec	7.50	2.50	1.17	3.1
2016	Jan	7.50	2.34	1.25	2.7
	Feb	7.50	2.49	1.40	3.0
	Mar	7.50	2.59	1.36	3.0
	Apr	7.50	2.44	1.25	2.8
	May	7.50	2.44	1.14	2.8
	Jun	7.50	2.16	1.09	2.7
	Jul	7.50	2.00	1.05	2.7
	Aug	7.10	1.66	1.04	2.6
	Sep	7.00	1.77	1.03	2.8
	Oct	7.00	1.77	1.01	2.7
	Nov	7.00	1.77	1.01	2.9
	Dec	7.00	2.03	1.01	3.0
2017	Jan	7.00	1.68	1.00	3.1
	Feb	7.00	1.68	1.04	3.4
	Mar	7.00	1.68	1.18	3.5
	Apr	7.00	1.58	1.32	3.4
	May	7.00	1.69	1.31	3.5
	Jun	7.00	1.36	1.31	3.5
	Jul	7.00	1.36	1.33	3.4
	Aug	7.00	1.36	1.37	3.4
	Sep	7.00	1.69	1.40	3.2
	Oct	6.50	1.09	1.38	3.0
	Nov	6.50	1.09	1.38	2.9
	Dec	6.50	1.10	1.41	3.2
2018	Jan	6.50	1.10	1.26	3.1
	Feb	6.50	1.10	1.41	3.2
	Mar	6.50	1.60	1.42	2.8
	Apr	6.50	1.60	1.44	3.4
	May	6.50	1.56	1.46	3.3
	Jun	6.50	1.56	1.48	3.1
	Jul	6.50	1.56	1.46	3.1
	Aug	6.50	1.56	1.47	3.0
	Sep	6.50	1.56	1.52	2.9
	Oct	6.50	1.56	1.50	3.6
	Nov	6.50	1.56	1.53	3.8
	Dec	6.50	1.50	1.54	3.5

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.

3-months annualised inflation <sup>5</sup>	Real Interest Rates			End of
	Prime	32-88 day deposit	3-month BoBC	
6.3	2.46	-4.55	-0.50	2008
1.7	5.39	-0.01	2.27	2009
3.3	3.35	-1.78	-0.23	2010
6.1	1.65	-4.69	-5.27	2011
5.0	2.78	-4.19	-2.43	Mar 2012
11.6	3.45	-3.52	-1.88	Jun
5.8	3.64	-3.34	-1.62	Sep
7.6	3.35	-3.61	-1.90	Dec
5.1	3.16	-3.63	-2.07	Mar 2013
5.0	4.15	-2.60	-0.93	Jun
2.7	4.29	-2.21	-1.25	Sep
3.1	5.02	-1.46	-0.50	Dec
5.9	4.41	-1.74	-0.84	Jan 2014
6.3	4.21	-1.93	-1.21	Feb
6.7	4.41	-1.47	-1.08	Mar
6.7	4.31	-1.95	-1.17	Apr
5.7	4.31	-1.95	-1.18	May
5.7	4.21	-2.04	-1.29	Jun
2.6	4.31	-1.95	-1.22	Jul
2.6	4.21	-2.04	-1.33	Aug
2.1	4.31	-1.95	-1.22	Sep
2.1	4.51	-1.76	-1.05	Oct
2.6	4.51	-1.76	-1.05	Nov
0.4	5.01	-1.09	-0.59	Dec
3.4	5.21	-0.90	-0.37	Jan 2015
0.4	5.74	0.11	0.42	Feb
3.0	5.16	-0.18	-0.58	Mar
4.3	4.85	-0.47	-0.89	Apr
6.5	4.85	-0.37	-0.83	May
6.9	4.75	-0.47	-0.96	Jun
2.5	4.75	-0.38	-0.96	Jul
2.9	4.37	-0.88	-0.87	Aug
1.7	4.47	-0.79	-1.33	Sep
2.5	4.27	-0.98	-1.74	Oct
1.7	4.47	-0.39	-1.66	Nov
1.2	4.27	-0.58	-1.87	Dec
1.2	4.67	-0.35	-1.41	Jan 2016
1.2	4.37	-0.50	-1.55	Feb
2.5	4.37	-0.40	-1.59	Mar
5.0	4.57	-0.35	-1.51	Apr
5.4	4.57	-0.35	-1.61	May
5.0	4.67	-0.53	-1.57	Jun
2.0	4.67	-0.68	-1.61	Jul
2.0	4.39	-0.92	-1.52	Aug
2.4	4.09	-1.00	-1.72	Sep
2.4	4.19	-0.91	-1.65	Oct
2.8	3.98	-1.10	-1.84	Nov
2.0	3.88	-0.94	-1.93	Dec
3.2	3.78	-1.38	-2.04	Jan 2017
3.2	3.48	-1.66	-2.28	Feb
4.9	3.38	-1.76	-2.24	Mar
6.1	3.48	-1.76	-2.01	Apr
6.1	3.38	-1.75	-2.12	May
4.8	3.38	-2.07	-2.12	Jun
2.0	3.48	-1.98	-2.00	Jul
1.6	3.48	-1.98	-1.96	Aug
1.2	3.68	-1.46	-1.74	Sep
0.8	3.40	-1.86	-1.57	Oct
1.2	3.50	-1.76	-1.48	Nov
2.0	3.20	-2.03	-1.73	Dec
3.5	3.30	-1.94	-1.78	Jan 2018
3.9	3.20	-2.03	-1.73	Feb
3.5	3.60	-1.17	-1.34	Mar
7.5	3.00	-1.74	-1.90	Apr
6.7	3.10	-1.68	-1.78	May
5.9	3.30	-1.49	-1.57	Jun
0.8	3.30	-1.49	-1.59	Jul
0.4	3.40	-1.40	-1.49	Aug
0.4	3.50	-1.30	-1.34	Sep
2.7	2.80	-1.97	-2.03	Oct
4.2	2.60	-2.16	-2.19	Nov
4.6	2.90	-1.87	-1.89	Dec

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

5. The 3-months annualised inflation rate;  $i = \left\{ \left[ \frac{CPI_t}{CPI_{t-3}} \right]^4 - 1 \right\} * 100$ , 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) <sup>1</sup>		Stop-out price (Pula) <sup>1</sup>	
			14-day	91-day	14-day	91-day
<b>2010</b>	Jan	14 - 91	7.11	7.21	99.737	98.28
	Feb	14 - 91	7.11	7.16	99.737	98.29
	Mar	14 - 91	7.11	7.16	99.737	98.29
	Apr	14 - 91	7.11	7.15	99.737	98.29
	May	14 - 91	7.11	7.15	99.737	98.29
	Jun	14 - 91	7.11	7.15	99.737	98.29
	Jul	14 - 91	7.11	7.15	99.737	98.29
	Aug	14 - 91	7.11	7.15	99.737	98.29
	Sep	14 - 91	7.11	7.15	99.737	98.29
	Oct	14 - 91	7.11	7.15	99.737	98.29
	Nov	14 - 91	7.11	7.15	99.737	98.29
	Dec	14 - 91	6.58	7.15	99.737 - 99.756	98.29
<b>2011</b>	Jan	14 - 91	6.58	6.66	99.756	98.41
	Feb	14 - 91	6.58	6.66	99.756	98.41
	Mar	14 - 91	6.58	6.66	99.756	98.41
	Apr	14 - 91	6.58	6.66	99.756	98.41
	May	14 - 91	6.58	6.66	99.756	98.41
	Jun	14 - 91	6.58	6.66	99.756	98.41
	Jul	14 - 91	6.58	6.66	99.756	98.41
	Aug	14 - 91	6.58	6.66	99.756	98.41
	Sep	14 - 91	6.58	6.66	99.756	98.41
	Oct	14 - 91	6.58	6.66	99.756	98.41
	Nov	14	2.91	...	99.756 - 99.890	...
	Dec	14 - 91	4.59	5.87	99.818 - 99.828	98.59
<b>2012</b>	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	99.822	98.70
	Sep	14 - 91	4.70	5.39	99.824	98.70
	Oct	14 - 92	4.65	5.38	99.825 - 99.826	98.69
	Nov	14 - 91	4.67	5.39	99.825	98.70
	Dec	13 - 91	4.66	5.39	99.813 - 99.838	98.70
<b>2013</b>	Jan	13 - 90	4.65	5.39	99.825 - 99.838	98.71
	Feb	14 - 91	4.65	5.39	99.826	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
<b>2014</b>	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	99.881	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	99.883	99.21

Amount (P Million) <sup>2</sup>		Retained at BoB		Auction Month	
14-day	91-day	14-day	91-day		
16 340.81	3 086.48	1 359.19	1 413.52	Jan	<b>2010</b>
14 480.01	5 720.72	1 519.99	-	Feb	
14 792.20	1 600.00	2 107.80	-	Mar	
12 639.69	3 910.14	1 260.31	789.86	Apr	
15 141.46	4 570.73	858.54	929.27	May	
17 309.80	2 083.83	2 290.20	16.17	Jun	
15 677.93	4 000.00	1 522.07	-	Jul	
24 155.37	3 189.66	1 944.63	1 310.34	Aug	
17 108.88	2 997.98	1 391.12	802.02	Sep	
19 014.91	3 794.15	785.09	405.85	Oct	
20 676.33	2 653.95	1 623.67	346.05	Nov	
16 024.24	3 056.95	2 975.76	443.05	Dec	
15 146.09	4 089.20	153.92	410.80	Jan	<b>2011</b>
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	<b>2012</b>
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	<b>2013</b>
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	<b>2014</b>
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	

**TABLE 4.3: BANK OF BOTSWANA CERTIFICATES: AUCTIONS SUMMARY (CONTINUOUS)**

	Auction Month	Maturity range (Days)	Interest rate (% Effective yield) <sup>1</sup>		Stop-out price (Pula) <sup>1</sup>	
			14-day	91-day	14-day	91-day
<b>2015</b>	Jan	14 - 91	3.10	3.25	99.883	99.21
	Feb	14 - 91	2.08	3.25	99.883 - 99.921	99.21
	Mar	14 - 91	2.08	2.26	99.921	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
<b>2016</b>	Jan	14 - 91	1.05	1.56	99.957 - 99.960	99.62
	Feb	14 - 91	1.15	1.51	99.953 - 99.956	99.63
	Mar	14 - 91	1.02	1.41	99.956 - 99.961	99.65
	Apr	14 - 91	0.92	1.29	99.961 - 99.965	99.68
	May	14 - 91	0.86	1.20	99.955 - 99.967	99.70
	Jun	14 - 91	1.02	1.13	99.721 - 99.961	99.72
	Jul	14 - 91	0.84	1.10	99.954 - 99.968	99.73
	Aug	14 - 91	0.81	1.09	99.956 - 99.969	99.73
	Sep	14 - 91	0.81	1.07	99.957 - 99.969	99.73
	Oct	14 - 91	0.81	1.07	99.961 - 99.969	99.74
	Nov	14 - 91	1.00	1.04	99.961 - 99.969	99.74
	Dec	14 - 91	0.97	1.02	99.961 - 99.963	99.75
<b>2017</b>	Jan	14 - 91	1.21	1.03	99.954 - 99.958	99.75
	Feb	14 - 91	1.18	1.31	99.954 - 99.675	99.68
	Mar	14 - 91	1.31	1.31	99.950 - 99.955	99.68
	Apr	14 - 91	1.31	1.46	99.950	99.64
	May	14 - 91	1.34	1.41	99.949 - 99.950	99.65
	Jun	14 - 91	1.42	1.41	99.946 - 99.949	99.65
	Jul	14 - 91	1.45	1.47	99.945 - 99.946	99.64
	Aug	14 - 91	1.45	1.48	99.945	99.64
	Sep	14 - 91	1.47	1.46	99.944 - 99.945	99.64
	Oct	14 - 91	1.47	1.45	99.944	99.64
	Nov	14 - 91	1.47	1.48	99.944	99.64
	Dec	14 - 91	1.47	1.48	99.944	99.64
<b>2018</b>	Jan	14 - 91	1.47	1.48	99.944	99.64
	Feb	14 - 91	1.47	1.46	99.944	99.64
	Mar	14 - 91	1.50	1.52	99.943 - 99.944	99.63
	Apr	14 - 91	1.50	1.54	99.943	99.62
	May	14 - 91	1.50	1.54	99.943	99.62
	Jun	14 - 91	1.50	1.54	99.943	99.62
	Jul	14 - 91	1.52	1.55	99.942	99.62
	Aug	14 - 91	1.52	1.55	99.942	99.62
	Sep	14 - 91	1.55	1.55	99.941 - 99.942	99.62
	Oct	14 - 92	1.55	1.57	99.941	99.61
	Nov	14 - 91	1.55	1.59	99.941	99.61
	Dec	13 - 91	1.59	1.59	99.937 - 99.944	99.61

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 are totals from all auctions during the month.

Source: Bank of Botswana

		Amount (P Million) <sup>2</sup>			
Allotted		Retained at BoB		Auction	
14-day	91-day	14-day	91-day	Month	
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	
6 400.01	1 220.50	2 299.99	1 179.50	Jan	2016
6 395.51	2 000.00	2 804.49	600.00	Feb	
7 400.01	1 000.00	2 899.99	100.00	Mar	
7 000.01	1 000.00	1 599.99	1 000.00	Apr	
8 666.00	1 499.99	1 904.00	500.01	May	
9 320.00	999.99	2 280.00	200.01	Jun	
6 450.00	1 000.00	2 350.00	300.00	Jul	
7 600.00	1 500.01	1 000.00	499.99	Aug	
10 587.60	1 000.00	1 812.40	300.00	Sep	
6 969.15	1 500.00	1 630.85	1 000.00	Oct	
6 959.97	1 500.00	2 040.03	300.00	Nov	
8 673.99	1 000.00	2 126.01	300.00	Dec	
7 120.00	1 500.00	4 280.00	500.00	Jan	2017
7 200.00	937.00	2 700.00	863.00	Feb	
9 316.00	1 122.50	3 684.00	377.50	Mar	
5 816.60	948.60	3 183.40	551.40	Apr	
7 188.53	1 300.00	2 811.47	200.00	May	
8 440.00	1 200.00	4 060.00	300.00	Jun	
5 415.00	1 128.00	2 885.00	372.00	Jul	
6 624.00	1 524.00	3 376.00	476.00	Aug	
8 792.00	1 300.00	3 108.00	300.00	Sep	
6 975.00	1 200.00	3 925.00	400.00	Oct	
8 330.00	1 223.00	2 670.00	777.00	Nov	
8 513.00	1 014.00	2 887.00	686.00	Dec	
7 115.00	828.00	2 085.00	1 172.00	Jan	2018
6 942.00	1 083.00	2 958.00	517.00	Feb	
7 525.00	514.00	3 075.00	486.00	Mar	
7 370.00	378.00	2 530.00	722.00	Apr	
8 440.00	1 103.00	2 860.00	397.00	May	
7 375.00	798.00	4 325.00	402.00	Jun	
6 970.00	488.00	4 630.00	712.00	Jul	
9 680.00	1 100.00	2 020.00	400.00	Aug	
12 660.00	836.00	3 940.00	364.00	Sep	
10 100.00	403.00	5 000.00	597.00	Oct	
12 540.00	1 301.00	2 360.00	1 199.00	Nov	
12 970.00	962.00	3 030.00	962.00	Dec	

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

As at end of	BANK OF BOTSWANA CERTIFICATES			REVERSE REPOS <sup>2</sup>			
	Market Value <sup>1</sup>	Interest	Total	Market Value	Interest	Total	
2009	17 030.3	57.1	17 087.4	...	...	...	
2010	17 641.6	58.9	17 700.5	...	...	...	
2011	9 981.8	28.7	10 010.5	1 497.4	6.1	1 503.5	
2012	8 663.5	21.5	8 685.1	999.0	1.0	1 000.0	
2013	5 490.7	8.0	5 498.8	- 302.1	- 0.1	- 302.2	
2014	Mar	5 615.6	7.0	5 622.6	882.7	1.3	884.0
	Jun	6 199.5	7.5	6 207.0	886.7	0.2	886.9
	Sep	5 991.6	8.4	6 000.0	-	-	-
	Dec	4 201.4	6.6	4 208.0	304.4	0.1	304.5
2015	Jan	3 550.4	7.6	3 558.0	377.2	0.1	377.3
	Feb	4 557.1	5.0	4 562.1	1 384.4	1.6	1 386.0
	Mar	6 331.0	5.2	6 336.2	1 983.2	0.8	1 984.0
	Apr	6 426.7	5.5	6 432.2	4 181.1	2.3	4 183.4
	May	6 401.8	5.3	6 407.1	3 440.5	1.7	3 442.3
	Jun	6 395.3	4.7	6 400.0	2 827.4	1.2	2 828.6
	Jul	6 394.9	3.4	6 398.3	5 479.8	4.9	5 484.7
	Aug	6 397.2	2.8	6 400.0	6 034.5	2.3	6 036.8
	Sep	6 397.3	2.7	6 400.0	6 265.9	1.6	6 267.5
	Oct	6 997.7	2.3	7 000.0	4 070.4	2.4	4 072.8
	Nov	7 589.2	3.3	7 592.5	4 453.6	2.9	4 456.5
	Dec	8 189.9	2.7	8 192.6	1 672.8	0.1	1 673.0
2016	Jan	7 417.6	2.9	7 420.5	1 999.9	0.1	2 000.0
	Feb	7 416.4	4.1	7 420.5	1 499.3	0.7	1 500.0
	Mar	7 418.0	2.5	7 420.5	1 899.9	0.1	1 900.0
	Apr	7 998.2	1.8	8 000.0	1 598.9	1.1	1 600.0
	May	8 668.1	1.9	8 670.0	899.7	0.3	900.0
	Jun	7 498.1	1.9	7 500.0	929.9	0.1	930.0
	Jul	7 038.7	1.3	7 040.0	1 000.0	-	1 000.0
	Aug	7 541.5	3.5	7 545.0	799.5	0.5	800.0
	Sep	7 573.3	1.3	7 574.6	700.0	-	700.0
	Oct	7 486.9	1.4	7 488.4	697.5	0.5	698.0
	Nov	7 454.9	3.1	7 457.9	899.6	0.4	900.0
	Dec	7 918.4	1.5	7 919.9	1 302.8	0.2	1 303.0
2017	Jan	7 473.0	2.0	7 475.0	- 150.0	-	- 150.0
	Feb	7 174.7	2.3	7 177.0	1 017.0	1.0	1 018.0
	Mar	7 112.8	2.7	7 115.5	812.0	-	812.0
	Apr	5 945.3	2.8	5 948.1	1 694.0	- 0.2	1 693.8
	May	7 063.1	5.5	7 068.6	1 518.7	- 0.4	1 518.3
	Jun	7 395.2	3.4	7 398.6	521.0	- 0.1	520.9
	Jul	6 325.1	2.9	6 328.0	1 299.9	- 0.7	1 299.2
	Aug	7 415.4	6.6	7 422.0	1 195.5	- 0.5	1 195.1
	Sep	7 273.1	3.9	7 277.0	592.0	- 0.1	591.9
	Oct	7 820.8	3.2	7 824.0	1 852.9	-	1 852.9
	Nov	7 756.1	5.9	7 762.0	1 535.3	- 1.5	1 533.8
	Dec	6 277.9	3.1	6 281.0	54.0	-	54.0
2018	Jan	6 744.9	5.1	6 750.0	677.0	- 1.0	676.0
	Feb	6 046.5	4.5	6 051.0	441.6	- 0.4	441.3
	Mar	5 492.4	2.6	5 495.0	938.9	- 0.3	938.6
	Apr	5 728.4	1.6	5 730.0	2 049.8	- 1.3	2 048.4
	May	6 764.1	4.9	6 769.0	772.9	- 0.2	772.7
	Jun	4 736.2	2.7	4 739.0	2 431.9	- 0.4	2 431.6
	Jul	6 157.0	2.0	6 159.0	2 864.7	- 1.3	2 863.4
	Aug	7 688.9	5.1	7 694.0	874.6	- 0.5	874.1
	Sep	7 920.4	3.6	7 924.0	1 043.0	- 0.2	1 042.8
	Oct	9 033.9	6.1	9 040.0	1 920.2	- 2.8	1 917.4
	Nov	8 750.0	6.0	8 756.0	1 433.8	- 1.3	1 432.6
	Dec	8 192.7	3.3	8 196.0	1 054.9	- 0.2	1 054.7

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. 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 Agreement ( Repos ).

Source: Bank of Botswana



TABLE 4.5: BOTSWANA STOCK EXCHANGE

End of Period		Shares traded <sup>1</sup>			Market Capitalisation (P million)	Dividend Yield <sup>2</sup>	Domestic Companies Index (June 1989 = 100)	Foreign Companies Index	Bonds <sup>3</sup>		
		Number of transactions	Volume (million)	Value (P million)					Botswana Bond Index	Government Index	Corporate Index
<b>2009</b>		4 084	564.7	851.6	28 456	4.1	7 241.9	1 418.3	100.0	100.0	100.0
<b>2010</b>		4 976	310.2	962.8	26 414	4.0	6 412.9	1 673.9	107.9	106.5	109.3
<b>2011</b>		5 022	458.2	1 007	30 659	4.3	6 970.9	1 703.9	121.7	118.6	124.9
<b>2012</b>		7 075	410.1	896.1	35 566	4.8	7 510.2	1 599.6	129.7	127.7	131.7
<b>2013</b>		2 727	246.3	868.3	43 254	3.6	9 024.1	1 582.5	142.7	141.3	144.0
<b>2014</b>	Mar	2 772	177.0	650.6	43 045	3.8	8 946.5	1 585.8	144.6	143.3	145.9
	Jun	3 352	119.8	371.1	44 197	3.8	9 122.1	1 588.5	146.3	144.7	147.9
	Sep	2 683	126.3	552.1	46 084	4.2	9 435.2	1 581.3	147.7	146.0	149.3
	Dec	2 791	179.0	605.7	46 223	4.1	9 509.4	1 578.2	149.1	147.5	150.7
<b>2015</b>	Mar	2 352	93.4	557.8	45 290	4.3	9 679.5	1 571.1	151.8	150.3	153.2
	Jun	3 843	242.6	946.7	50 451	3.9	10 610.3	1 571.9	153.2	151.5	154.9
	Sep	3 310	149.5	706.9	49 846	3.9	10 818.0	1 562.9	157.9	157.1	158.7
	Dec	3 200	257.3	822.8	49 993	3.9	10 602.3	1 572.4	160.9	159.8	162.0
<b>2016</b>	Jan	869	43.0	188.8	49 082	4.0	10 440.3	1 572.4	160.8	160.3	161.2
	Feb	1 006	73.9	297.5	48 361	4.0	10 231.6	1 575.4	161.4	160.8	161.9
	Mar	851	70.0	215.6	48 170	4.1	10 184.6	1 578.3	162.5	161.9	163.1
	Apr	931	38.5	114.4	49 723	4.2	10 229.9	1 585.3	163.2	162.5	163.9
	May	888	69.7	219.4	50 183	4.1	10 198.0	1 599.6	163.8	163.0	164.5
	Jun	1 226	193.5	631.5	49 913	4.1	10 144.3	1 595.6	165.0	164.3	165.8
	Jul	1 294	29.9	105.5	48 395	4.4	9 840.4	1 594.1	165.6	164.8	166.4
	Aug	1 699	55.8	189.2	46 922	4.3	9 542.8	1 600.5	166.6	166.2	167.0
	Sep	928	84.3	209.1	48 212	4.3	9 796.7	1 601.4	168.1	167.8	168.4
	Oct	1 187	58.1	189.9	47 863	4.3	9 727.7	1 596.4	169.3	169.0	169.5
	Nov	1 424	26.5	113.9	47 516	4.3	9 652.3	1 596.5	169.6	169.1	170.1
	Dec	1 271	40.5	98.7	46 304	4.6	9 400.7	1 585.8	170.1	169.6	170.6
<b>2017</b>	Jan	1 404	51.6	121.1	45 659	4.6	9 275.5	1 583.6	170.6	169.9	171.4
	Feb	1 408	45.0	204.2	44 365	4.8	9 012.4	1 585.0	171.2	170.3	172.1
	Mar	1 736	77.3	207.5	45 621	4.6	9 225.2	1 583.1	172.3	171.4	173.2
	Apr	1 226	25.5	72.3	46 331	4.5	9 339.0	1 584.1	172.8	171.8	173.9
	May	1 009	31.0	184.3	46 529	4.5	9 348.8	1 583.4	173.4	172.3	174.6
	Jun	1 264	61.0	114.5	46 256	4.6	9 244.5	1 581.9	173.7	172.8	174.6
	Jul	1 273	174.7	574.4	45 424	4.8	9 077.7	1 581.7	174.1	173.3	174.9
	Aug	1 383	95.2	401.6	44 794	4.9	8 951.8	1 581.7	174.7	173.7	175.7
	Sep	1 206	94.3	264.5	44 693	4.7	8 930.4	1 577.6	175.8	174.6	177.1
	Oct	894	48.7	118.8	44 710	4.7	8 920.4	1 575.7	176.8	175.8	177.8
	Nov	1 302	35.5	124.7	44 607	4.8	8 897.9	1 574.3	177.6	176.5	178.8
	Dec	883	35.2	88.8	44 408	4.8	8 860.1	1 574.9	179.4	178.1	180.7
<b>2018</b>	Jan	864	9.3	24.8	43 884	4.9	8 750.3	1 576.6	178.6	179.0	178.2
	Feb	693	37.0	106.2	43 694	4.9	8 692.3	1 573.9	179.2	179.4	179.0
	Mar	767	54.4	105.1	43 058	5.5	8 589.6	1 574.2	180.0	180.0	180.0
	Apr	968	61.8	231.9	42 226	5.6	8 419.9	1 571.1	180.6	180.4	180.9
	May	1 115	196.8	500.8	42 801	5.5	8 534.3	1 571.1	181.2	180.8	181.8
	Jun	694	52.2	115.9	42 096	5.5	8 402.7	1 571.1	181.8	181.4	182.5
	Jul	649	22.4	583.7	41 725	5.6	8 328.5	1 570.0	182.3	181.8	183.3
	Aug	692	9.6	23.7	40 741	5.7	8 131.7	1 570.6	183.0	182.4	184.3
	Sep	827	27.2	64.5	39 266	5.8	7 837.3	1 572.0	183.1	182.7	183.7
	Oct	943	34.9	57.2	41 916	5.5	7 951.3	1 572.0	183.8	183.3	184.8
	Nov	365	34.6	486.3	41 325	5.5	7 923.6	1 570.3	184.3	183.7	185.8
	Dec	611	42.2	87.4	42 406	5.4	7 853.5	1 570.3	185.1	184.4	186.7

1. During period.

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

3. 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). 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](http://www.bse.co.bw)

Source: Botswana Stock Exchange

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

End of	EQUITIES					CASH/NEAR CASH					Total Offshore	Percentage <sup>3</sup> Offshore	TOTAL		
	Botswana			Offshore Equities	Govern- ment Bonds	Offshore	Pula		Other Locally <sup>1</sup> Listed Securities	Botswana Property				Offshore <sup>2</sup> Alternative Investment	
	Primary Listed	Dual Listed	Unlisted				Pula	Offshore							
<b>2009</b>	5 318.3	19.7	-	16 177.7	4 870.7	2 666.6	2 453.6	675.6	...	228.4	...	<b>19 520.0</b>	<b>60.2</b>	<b>32 410.5</b>	
<b>2010</b>	6 098.6	24.8	-	17 905.5	4 587.3	2 627.6	2 358.1	769.9	...	290.3	...	<b>21 303.1</b>	<b>61.5</b>	<b>34 662.2</b>	
<b>2011</b>	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	...	<b>22 647.9</b>	<b>56.0</b>	<b>40 447.8</b>	
<b>2012</b>	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	...	<b>23 874.6</b>	<b>50.3</b>	<b>47 449.2</b>	
<b>2013</b>	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	...	<b>34 204.3</b>	<b>58.3</b>	<b>58 651.2</b>	
<b>2014</b>	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	...	<b>34 914.1</b>	<b>58.8</b>	<b>59 392.6</b>	
<b>2015</b>	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	...	<b>44 908.6</b>	<b>60.8</b>	<b>73 845.0</b>	
<b>2016</b>	13 898.3	2 281.0	2 082.1	36 795.2	8 168.9	8 175.9	2 760.3	186.5	409.6	371.1	...	<b>45 157.6</b>	<b>60.1</b>	<b>75 129.0</b>	
<b>2017</b>	Jan	13 889.5	1 791.7	2 082.1	37 842.7	8 123.5	8 055.3	3 021.0	325.4	413.6	371.6	...	<b>46 223.5</b>	<b>60.9</b>	<b>75 916.5</b>
	Feb	13 494.8	1 809.4	2 081.7	38 147.6	8 260.6	7 752.1	2 952.8	581.2	418.2	368.8	...	<b>46 480.9</b>	<b>61.3</b>	<b>75 867.3</b>
	Mar	13 649.6	1 700.2	2 082.4	39 707.8	8 205.4	7 652.1	2 949.7	773.6	419.1	374.1	...	<b>48 133.4</b>	<b>62.1</b>	<b>77 514.0</b>
	Apr	13 997.0	1 738.9	2 106.0	40 111.5	8 705.3	7 675.2	3 013.4	754.1	0.9	380.1	40.9	<b>48 581.7</b>	<b>61.9</b>	<b>78 523.4</b>
	May	14 144.2	1 734.1	2 106.2	39 667.1	8 245.1	7 633.7	3 081.2	749.6	419.6	381.7	40.4	<b>48 090.8</b>	<b>61.5</b>	<b>78 203.0</b>
	Jun	14 188.9	1 670.0	2 070.2	40 882.7	7 688.0	7 624.0	3 534.6	742.6	406.6	382.9	40.2	<b>49 289.5</b>	<b>62.2</b>	<b>79 230.8</b>
	Jul	14 115.2	1 688.3	2 070.2	41 472.4	7 732.3	7 631.3	3 265.3	770.2	405.9	377.6	416.5	<b>50 290.3</b>	<b>62.9</b>	<b>79 945.1</b>
	Aug	13 938.3	1 661.1	2 070.2	41 561.7	7 693.0	6 917.7	3 484.1	676.1	420.2	372.7	400.5	<b>49 556.0</b>	<b>62.6</b>	<b>79 195.7</b>
	Sep	14 093.6	1 642.6	2 070.2	42 467.9	7 793.5	7 576.1	3 515.2	1 085.0	419.6	375.6	408.1	<b>51 537.1</b>	<b>63.3</b>	<b>81 447.4</b>
	Oct	14 133.3	3 642.4	2 070.2	44 536.0	7 859.3	7 475.1	2 831.8	1 303.5	419.7	377.2	397.4	<b>53 711.9</b>	<b>63.2</b>	<b>85 045.7</b>
	Nov	14 317.6	1 515.6	2 070.2	44 481.0	7 931.1	7 390.8	3 455.0	641.2	429.7	381.8	520.9	<b>53 034.0</b>	<b>63.8</b>	<b>83 135.0</b>
	Dec	14 189.2	1 526.9	2 070.2	39 834.9	8 021.1	9 933.4	3 595.7	1 874.1	410.7	-	547.7	<b>52 190.1</b>	<b>63.6</b>	<b>82 003.9</b>
<b>2018</b>	Jan	14 396.2	1 251.2	2 070.3	40 840.0	8 188.4	9 705.8	2 893.0	2 422.5	410.7	-	516.2	<b>53 484.5</b>	<b>64.7</b>	<b>82 694.4</b>
	Feb	14 331.4	1 533.6	2 070.3	39 030.5	7 239.1	5 777.8	2 638.0	2 469.3	420.8	-	520.8	<b>47 798.4</b>	<b>62.9</b>	<b>76 031.7</b>
	Mar	13 668.9	1 761.5	2 097.3	36 949.6	8 273.0	5 880.9	5 089.6	1 813.2	442.2	1 679.6	1 646.5	<b>46 290.1</b>	<b>58.4</b>	<b>79 302.2</b>
	Apr	13 570.4	1 800.1	2 097.3	37 650.8	8 183.4	5 895.2	5 299.2	618.1	461.4	1 684.0	1 725.5	<b>45 889.6</b>	<b>58.1</b>	<b>78 985.3</b>
	May	13 512.2	1 779.7	2 097.3	38 178.9	8 092.0	5 651.5	5 509.1	649.7	487.1	1 689.5	1 733.9	<b>46 214.1</b>	<b>58.2</b>	<b>79 381.1</b>
	Jun	13 373.5	1 760.0	2 097.3	40 069.2	8 012.2	5 670.6	5 728.0	658.1	600.3	1 662.7	1 847.5	<b>48 245.5</b>	<b>59.2</b>	<b>81 479.5</b>
	Jul	13 114.4	1 758.1	2 097.3	40 319.1	8 072.7	5 693.9	6 009.0	664.8	604.6	1 668.7	1 826.7	<b>48 504.5</b>	<b>59.3</b>	<b>81 829.4</b>
	Aug	13 017.8	1 579.8	2 097.3	42 085.7	8 042.8	9 536.2	6 147.2	681.9	615.4	1 656.8	1 875.2	<b>54 179.0</b>	<b>62.0</b>	<b>87 336.1</b>
	Sep	12 880.5	1 462.8	2 097.3	41 797.9	7 863.9	5 827.6	6 781.6	748.6	613.9	1 420.8	1 822.8	<b>50 197.0</b>	<b>60.2</b>	<b>83 318.0</b>
	Oct	13 067.2	1 322.9	2 097.3	39 418.4	7 845.8	5 866.8	6 914.9	803.6	572.1	1 419.4	1 845.7	<b>47 934.4</b>	<b>59.1</b>	<b>81 174.3</b>
	Nov	12 975.6	1 417.2	2 107.8	38 335.7	8 353.2	5 718.4	6 310.1	1 143.0	569.4	1 415.8	1 757.5	<b>46 954.6</b>	<b>58.6</b>	<b>80 103.8</b>
	Dec	13 033.7	1 333.0	2 113.8	36 610.0	8 431.9	5 845.8	6 619.1	1 137.2	580.1	1 493.9	1 773.4	<b>45 366.3</b>	<b>57.4</b>	<b>78 971.9</b>

1. Exchange Traded Funds listed on the Botswana Stock Exchange.

2. These include financial and non-financial assets such as real estate, commodities, private equities, hedge funds, venture capital and financial derivatives.

3. Pension funds are limited by law to investing not more than 70 percent of their total assets offshore.

Source: Ministry of Finance and Economic Development and NBFIRA

TABLE 5.2: MOTOR VEHICLE ACCIDENT FUND<sup>1</sup> - ASSETS AND LIABILITIES

(P MILLION)

As at end of	ASSETS				Total assets
	Cash & deposits	Levy due <sup>2</sup>	Investments <sup>3</sup>	Fixed assets <sup>4</sup>	
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
2016	5.9	34.1	3 755.1	22.3	3 817.4
2017	3.2	37.5	3 770.4	19.2	3 830.4
2018	10.5	36.0	3 712.3	5.3	3 764.1

As at end of	LIABILITIES				Total liabilities
	Operating surplus/deficit	Reserves	Provision for outstanding claims	Other liabilities	
2008	483.4	1 096.7	81.6	200.3	1 862.0
2009	517.8	1 284.0	74.3	239.6	2 115.7
2010	475.5	1 235.8	127.3	306.6	2 145.2
2011	562.8	1 286.0	127.0	405.5	2 381.3
2012	639.2	1 468.0	105.6	465.0	2 677.7
2013	686.9	1 843.4	112.2	520.2	3 162.7
2014	763.4	1 931.8	117.1	641.8	3 454.1
2015	846.8	2 123.9	122.6	770.8	3 864.1
2016	589.4	2 120.4	170.5	937.1	3 817.4
2017	352.7	2 230.6	146.7	1 100.4	3 830.4
2018	384.4	1 956.1	145.2	1 278.5	3 764.1

1. 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.

2. 'Levy Due' includes debtors and prepayments on fuel levy.

3. Investment is the sum of investment in marketable securities, properties and other assets.

4. 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

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

		ASSETS				
As at end of		Cash & deposits <sup>1</sup>	Loans & advances	Fixed assets	Other assets	Total Assets
2009		69.5	891.3	56.7	8.2	1 025.7
2010		107.7	904.2	58.5	11.9	1 082.3
2011		52.8	1 022.3	57.9	3.5	1 136.4
2012		14.3	1 128.6	58.6	3.4	1 204.9
2013		92.1	1 358.6	87.3	66.8	1 604.8
2014		22.4	1 577.8	124.3	129.8	1 854.3
2015		29.5	1 274.2	130.5	27.7	1 461.9
2016		397.6	1 109.9	122.6	24.0	1 654.1
2017	Mar	388.9	1 034.9	116.1	30.9	1 570.7
	Jun	352.6	917.4	115.1	27.7	1 412.9
	Sep	184.8	843.3	117.0	22.1	1 167.2
	Dec	126.0	879.0	116.9	22.9	1 144.9
2018	Jan	123.6	886.2	117.3	22.5	1 149.7
	Feb	99.3	861.0	117.0	22.7	1 100.0
	Mar	92.3	849.5	116.7	19.3	1 077.9
	Apr	91.6	858.8	116.1	18.5	1 085.0
	May	95.1	811.2	116.4	19.4	1 042.2
	Jun	77.9	806.9	115.3	16.5	1 016.7
	Jul	86.2	756.8	115.8	15.6	974.4
	Aug	78.2	741.3	112.1	16.4	948.0
	Sep	80.3	720.6	111.8	16.2	928.9
	Oct	152.3	671.4	111.6	15.6	950.9
	Nov	132.8	695.3	111.2	15.8	955.1
	Dec	118.1	693.8	110.9	15.9	938.7
		LIABILITIES				
As at end of		Loans	Capital & reserves	Other liabilities	Total Liabilities	
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		1 021.9	799.9	32.5	1 854.3	
2015		801.7	625.4	34.8	1 461.9	
2016		959.7	661.0	33.4	1 654.1	
2017	Mar	919.3	623.4	28.0	1 570.7	
	Jun	908.3	471.7	32.9	1 412.9	
	Sep	615.6	529.0	22.6	1 167.2	
	Dec	585.1	533.8	26.0	1 144.9	
2018	Jan	578.9	536.7	34.1	1 149.7	
	Feb	572.2	494.5	33.3	1 100.0	
	Mar	566.3	483.6	28.0	1 077.9	
	Apr	600.9	454.6	29.5	1 085.0	
	May	579.5	426.0	36.8	1 042.2	
	Jun	565.9	416.3	34.4	1 016.7	
	Jul	573.1	364.6	36.7	974.4	
	Aug	548.0	367.0	33.1	948.0	
	Sep	539.6	355.0	34.3	928.9	
	Oct	551.5	359.0	40.4	950.9	
	Nov	540.7	356.4	58.0	955.1	
	Dec	552.0	320.9	65.8	938.7	

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 <sup>1</sup>	Loans, advances & leasing	Investments in related companies	Fixed assets	Other assets	
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		1.5	428.5	1 844.1	2.4	- 22.0	2 254.5
2013		4.1	227.3	1 715.0	1.4	32.4	1 980.3
2014		-29.9	211.7	1 838.0	3.8	36.7	2 060.3
2015	Mar	108.3	198.7	2 029.8	3.3	32.1	2 372.2
	Jun	7.2	183.2	1 955.3	4.4	90.7	2 240.8
	Sep	-	190.8	1 997.5	4.6	34.2	2 227.2
	Dec	-	195.0	2 042.0	4.6	39.8	2 281.3
2016	Mar	-	192.9	1 992.8	4.3	48.8	2 238.8
	Jun	307.5	205.6	2 027.8	8.7	16.3	2 565.9
	Sep	311.8	206.2	2 050.1	8.1	29.1	2 605.3
	Dec	282.8	282.4	1 962.2	7.9	15.1	2 550.4
2017	Mar	193.8	289.3	1 741.2	7.4	23.3	2 254.9
	Jun	166.0	273.5	1 656.6	7.4	116.0	2 219.4
	Sep	411.8	292.5	1 556.9	6.8	93.8	2 361.9
	Dec	405.3	285.5	1 549.1	6.5	95.3	2 341.7
2018	Mar	381.9	304.6	1 553.8	5.9	113.0	2 359.1
	Jun	287.1	441.6	1 573.8	8.6	115.2	2 426.4
	Sep	278.3	631.3	1 570.4	8.1	90.8	2 578.9
	Dec	237.6	759.4	1 543.3	181.1	90.7	2 812.1
As at end of		LIABILITIES					Total Liabilities
		Borrowing	Share capital	Reserves	Other liabilities		
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		293.8	864.2	811.5	285.0	2 254.5	
2013		535.5	864.2	389.2	191.4	1 980.3	
2014		489.8	864.2	525.1	181.3	2 060.3	
2015	Mar	465.2	864.2	746.0	296.9	2 372.2	
	Jun	422.1	864.2	857.7	96.9	2 240.8	
	Sep	343.5	864.2	896.9	122.6	2 227.2	
	Dec	314.1	864.2	979.7	123.4	2 281.3	
2016	Mar	285.4	864.2	938.7	150.6	2 238.8	
	Jun	358.9	888.3	1 080.8	237.9	2 565.9	
	Sep	362.1	888.3	1 146.8	208.1	2 605.3	
	Dec	360.6	888.3	1 105.4	196.2	2 550.4	
2017	Mar	346.0	888.3	892.4	128.2	2 254.9	
	Jun	346.1	888.3	902.8	82.2	2 219.4	
	Sep	474.1	888.3	913.4	86.1	2 361.9	
	Dec	533.5	888.3	900.0	19.9	2 341.7	
2018	Mar	531.9	888.3	921.6	17.4	2 359.1	
	Jun	536.8	888.3	985.0	16.3	2 426.4	
	Sep	701.4	888.3	975.5	13.7	2 578.9	
	Dec	702.5	888.3	995.9	225.4	2 812.1	

1. Deposits at commercial banks.

Source: Botswana Development Corporation

**TABLE 6.1: BALANCE OF PAYMENTS: DETAILED ACCOUNTS<sup>1</sup>**  
(P million)

	2009	2010	2011	2012	2013
<b>A. Current Account</b>	<b>-6 835</b>	<b>-5 464</b>	<b>- 756</b>	<b>-6 162</b>	<b>5 590</b>
Merchandise	-9 377	-7 119	-5 262	-15 412	-1 473
Exports	23 866	31 476	44 043	44 361	66 564
Imports	33 243	38 595	49 305	59 773	68 037
Services	-1 856	-2 126	-1 561	-2 766	-1 992
Transportation	- 604	- 344	- 799	-2 485	-2 317
Credit	123	241	215	282	677
Debit	727	585	1 013	2 767	2 995
Travel	1 036	951	1 024	1 247	1 844
Credit	2 693	2 973	3 182	3 510	4 044
Debit	1 657	2 022	2 158	2 263	2 200
Other Services	-2 288	-2 733	-1 785	-1 529	-1 518
Credit	1 164	1 133	2 285	1 420	2 449
Debit	3 452	3 866	4 071	2 949	3 967
Income	-1 703	-4 343	-2 297	-1 646	-5 464
Compensation of Employees	- 97	- 212	- 247	- 230	- 77
Credit	87	132	116	121	261
Debit	184	344	363	351	339
Investment Income	-1 606	-4 132	-2 050	-1 416	-5 387
Credit	2 036	2 308	1 626	1 519	1 833
Debit	3 642	6 440	3 676	2 935	7 220
Current Transfers	6 101	8 125	8 363	13 662	14 519
Private	- 107	- 158	871	878	1 205
Credit	157	259	1 807	1 639	1 937
Debit	263	417	936	760	732
Government	6 207	8 283	7 492	12 784	13 314
Credit	6 522	8 542	8 010	13 174	13 677
Debit	314	259	518	390	364
<b>B. Capital Account</b>	<b>-</b>	<b>23</b>	<b>3</b>	<b>-</b>	<b>1</b>
Private	-	23	3	-	1
Credit	-	25	3	-	1
Debit	-	2	-	-	-
<b>Total Group A plus Group B</b>	<b>-6 836</b>	<b>-5 441</b>	<b>- 754</b>	<b>-6 162</b>	<b>5 591</b>
<b>C. Financial Account</b>	<b>1 966</b>	<b>- 484</b>	<b>736</b>	<b>3 242</b>	<b>-10 646</b>
Direct Investment	1 437	1 478	2 071	1 055	- 147
Equity	1 492	1 514	2 280	2 508	1 911
Abroad	- 29	5	- 9	- 11	- 679
In Botswana	1 521	1 509	2 289	2 519	2 590
Other capital	- 55	- 36	- 209	-1 453	-2 057
Abroad	- 27	- 11	75	- 50	- 32
In Botswana	- 28	- 25	- 284	-1 403	-2 026
Portfolio Investment	-2 362	-2 222	-1 760	-1 223	-10 983
Equity Securities	-3 140	-2 166	359	-1 954	-10 397
Assets	-3 267	-1 728	750	-1 920	-9 871
Liabilities	127	- 438	- 391	- 35	- 527
Debt Securities	778	- 57	-2 118	731	- 586
Assets	778	- 55	-2 099	731	- 587
Liabilities	-	- 1	- 19	-	1
Other Investment	2 890	261	424	3 410	484
General Government	6 724	- 842	3 532	- 262	- 282
Assets	-	- 570	-	-	-
Liabilities	6 724	- 272	3 532	- 262	- 282
Banks	-4 276	- 540	-6 414	-1 406	278
Assets	-4 416	-2 088	-4 392	-1 997	318
Liabilities	140	1 548	-2 023	592	- 40
Other Sectors	442	1 643	3 306	5 077	487
Assets	103	- 78	- 38	3 384	15
Liabilities	339	1 721	3 344	1 692	472
<b>Total Group A+B+C</b>	<b>-4 870</b>	<b>-5 925</b>	<b>- 18</b>	<b>-2 920</b>	<b>-5 056</b>
<b>D. Net Errors and Omissions</b>	<b>- 908</b>	<b>- 477</b>	<b>1 071</b>	<b>-3 386</b>	<b>2 978</b>
<b>Overall Balance (total Group A through D)</b>	<b>-5 778</b>	<b>-6 402</b>	<b>1 053</b>	<b>-6 305</b>	<b>-2 078</b>
<b>E. Reconciliation/Financing</b>	<b>5 778</b>	<b>6 402</b>	<b>-1 053</b>	<b>6 305</b>	<b>2 078</b>
Change in the level of reserves	5 778	6 402	-1 053	6 305	2 078
Foreign exchange holdings	6 374	6 424	- 973	6 314	2 119
Special Drawing Rights	- 509	-	-	-	-
Reserve position at IMF	- 88	- 22	- 80	- 9	- 41
Valuation Adjustments	-4 926	- 660	8 371	5 351	10 533

1. There has been revisions on balance of payments data from 2009, see notes on S-5 for details.

2. Provisional figures.

Source: Bank of Botswana

2014	2015	2016	2017	2018 <sup>2</sup>	
15 566	3 219	13 222	9 613	3 522	<b>A. Current Account</b>
6 653	-6 947	15 979	8 357	3 184	Merchandise
76 448	63 693	80 261	61 563	65 066	Exports
69 794	70 640	64 282	53 207	61 882	Imports
-2 206	-2 093	-1 829	-2 684	-2 888	Services
-2 380	-2 461	-2 465	-1 695	-2 080	Transportation
425	458	361	528	445	Credit
2 805	2 919	2 827	2 223	2 525	Debit
2 263	2 804	2 891	2 974	3 111	Travel
4 737	5 398	5 480	5 596	5 851	Credit
2 474	2 594	2 588	2 622	2 740	Debit
-2 089	-2 436	-2 255	-3 963	-3 919	Other Services
3 674	3 383	3 439	3 596	3 517	Credit
5 763	5 819	5 694	7 558	7 437	Debit
-4 234	-4 598	-13 846	-13 317	-13 126	Income
- 193	- 361	- 317	- 155	- 236	Compensation of Employees
377	274	222	311	266	Credit
571	635	539	466	502	Debit
-4 040	-4 237	-13 529	-13 162	-12 890	Investment Income
1 868	2 230	2 204	2 385	2 313	Credit
5 909	6 467	15 733	15 546	15 204	Debit
15 351	16 856	12 918	17 257	16 352	Current Transfers
287	1 223	846	1 126	986	Private
1 003	1 770	1 270	1 592	1 431	Credit
716	547	423	466	444	Debit
15 064	15 633	12 072	16 131	15 366	Government
15 464	16 153	12 536	16 613	15 839	Credit
400	520	464	482	473	Debit
-	2	-	16	8	<b>B. Capital Account</b>
-	2	-	16	8	Private
-	2	-	31	16	Credit
-	-	-	16	8	Debit
15 566	3 220	13 221	9 629	3 529	<b>Total Group A plus Group B</b>
-5 557	-8 884	-8 625	-11 270	- 233	<b>C. Financial Account</b>
3 625	1 978	- 518	1 842	1 101	Direct Investment
3 454	2 631	243	1 686	1 520	Equity
- 277	- 516	- 275	33	- 252	Abroad
3 732	3 147	518	1 653	1 772	In Botswana
170	- 653	- 761	156	- 419	Other capital
- 722	-1 340	-1 575	- 24	- 980	Abroad
893	687	814	180	561	In Botswana
-5 375	-11 070	-1 900	-7 565	5 361	Portfolio Investment
-2 699	-11 126	-1 507	-3 571	1 784	Equity Securities
-2 103	-10 076	- 169	-3 089	3 176	Assets
- 596	-1 050	-1 338	- 482	-1 392	Liabilities
-2 676	56	- 392	-3 994	3 577	Debt Securities
-2 675	56	- 391	-3 993	3 599	Assets
- 1	-	- 1	- 1	- 22	Liabilities
-3 807	208	-6 207	-5 547	-6 694	Other Investment
- 294	- 665	-1 380	-1 160	-1 160	General Government
-	-	-	-	-	Assets
- 294	- 665	-1 380	-1 160	-1 160	Liabilities
111	-1 966	1 129	-1 857	-1 485	Banks
-1 045	-2 036	384	-1 991	-1 820	Assets
1 156	70	745	134	335	Liabilities
-3 624	2 839	-5 956	-2 530	-4 048	Other Sectors
-5 737	1 191	-5 446	-3 362	-4 765	Assets
2 114	1 648	- 511	832	716	Liabilities
10 009	-5 663	4 597	-1 641	3 296	<b>Total Group A+B+C</b>
-3 763	1 515	-7 877	-2 637	-7 500	<b>D. Net Errors and Omissions</b>
6 246	-4 148	-3 280	-4 278	-4 204	<b>Overall Balance (total Group A through D)</b>
-6 246	4 148	3 280	4 278	4 204	<b>E. Reconciliation/Financing</b>
-6 246	4 148	3 280	4 278	4 204	Change in the level of reserves
-6 246	4 148	3 077	4 203	4 197	Foreign exchange holdings
-	-	-	-	-	Special Drawing Rights
-	-	204	75	6	Reserve position at IMF
5 094	9 918	-4 796	1 166	1 938	Valuation Adjustments

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

	2014				2015				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>A. Current Account</b>	2 475	5 145	5 454	2 492	4 663	3 567	-1 910	-3 102	15 080	-3 073	13 405	-12 190
Balance on goods	- 239	3 130	2 563	1 199	1 864	715	-5 599	-3 926	3 949	8 887	3 552	- 408
Exports	17 274	21 037	19 808	18 328	19 530	19 832	11 853	12 477	19 742	25 416	18 925	16 178
Imports	17 513	17 907	17 245	17 129	17 667	19 117	17 453	16 403	15 793	16 529	15 374	16 586
Balance on services	- 642	- 565	- 380	- 619	- 930	- 428	- 60	- 676	304	-2 562	- 78	507
Exports of services	2 122	2 086	2 274	2 356	1 931	2 396	2 512	2 399	2 521	2 203	1 830	2 727
Imports of services	2 763	2 651	2 654	2 975	2 860	2 824	2 572	3 075	2 217	4 765	1 907	2 220
Balance on income	81	-1 394	- 951	-1 969	- 262	-1 922	- 161	-2 253	7 396	-12 308	7 107	-16 041
Compensation of Employees	- 56	- 40	- 81	- 16	- 147	- 104	- 43	- 66	- 106	- 92	- 57	- 62
Income earned by Botswana residents abroad	99	71	46	162	56	50	92	75	66	64	19	73
Income earned by non-residents in Botswana	155	110	127	178	203	155	135	141	172	156	76	135
Investment Income	136	-1 354	- 870	-1 953	- 115	-1 817	- 118	-2 187	7 503	-12 216	7 164	-15 980
Botswana investment abroad	437	514	472	445	525	588	575	542	569	597	534	504
Foreign investment in Botswana	300	1 869	1 341	2 398	640	2 405	693	2 728	-6 934	12 814	-6 630	16 483
Balance on current transfers	3 276	3 973	4 221	3 881	3 990	5 203	3 911	3 753	3 431	2 911	2 825	3 752
Inflow of current transfers	3 645	4 224	4 465	4 133	4 280	5 386	4 282	3 974	3 858	2 996	2 976	3 975
Outflow of current transfers	369	251	244	252	290	184	372	221	427	85	152	223
<b>B. Capital Account</b>	-	-	-	-	-	-	2	-	-	-	-	-
Capital account inflows	-	-	-	-	-	-	2	-	-	-	-	-
Capital account outflows	-	-	-	-	-	-	-	-	-	-	-	-
<b>C. Financial Account</b>	-2 309	-2 732	-3 151	2 634	4 992	-12 671	-2 269	1 065	-2 267	-8 137	-3 291	5 070
Direct investment abroad	- 6	- 447	- 20	- 527	- 46	- 801	- 69	- 939	- 62	- 786	- 84	- 919
Direct investment in Botswana	29	2 066	91	2 438	- 719	2 313	- 627	2 867	-1 473	1 791	-1 374	2 388
Portfolio investment abroad	-1 332	-3 407	1 608	-1 647	254	-8 027	-1 565	- 681	361	-1 106	96	89
Portfolio investment in Botswana	- 149	- 148	- 148	- 151	- 262	- 263	- 264	- 261	- 424	- 420	- 68	- 428
Other investment abroad	-3 393	983	-5 406	1 033	5 513	-5 942	- 146	- 270	14	-7 527	-1 144	3 595
Other investment in Botswana	2 542	-1 779	724	1 488	253	49	402	350	- 684	- 88	- 718	345
<b>Total A+B+C</b>	167	2 413	2 303	5 126	9 655	-9 104	-4 177	-2 037	12 812	-11 210	10 115	-7 120
<b>D. Net Errors and Omissions</b>	1 426	1 438	-2 625	-4 001	-5 966	9 188	2 991	-4 699	-14 437	9 496	-8 846	5 910
<b>Overall Balance (Total Group A through D)</b>	1 592	3 851	- 322	1 124	3 689	84	-1 186	-6 736	-1 625	-1 713	1 269	-1 211
<b>Reconciliation/Financing</b>	-1 592	-3 851	322	-1 124	-3 689	- 84	1 186	6 736	1 625	1 713	-1 269	1 211
Change in the level of reserves	-1 592	-3 851	322	-1 124	-3 689	- 84	1 186	6 736	1 625	1 713	-1 269	1 211
Valuation Adjustments	738	1 221	1 444	1 692	2 393	- 742	2 840	5 427	-1 364	105	-1 561	-1 976

1. Provisional figures.

Source: Bank of Botswana



2017				2018 <sup>1</sup>				
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
4 741	3 373	694	806	- 330	4 992	- 216	- 924	<b>A. Current Account</b>
5 329	2 905	217	- 94	- 412	4 306	350	-1 059	Balance on goods
17 601	15 007	13 279	15 676	13 828	18 936	14 700	17 602	Exports
12 273	12 102	13 062	15 770	14 240	14 630	14 351	18 661	Imports
- 264	- 824	- 961	- 635	- 494	- 629	- 968	- 798	Balance on services
2 165	2 448	2 696	2 411	2 112	2 543	2 591	2 567	Exports of services
2 429	3 272	3 657	3 046	2 606	3 171	3 559	3 365	Imports of services
-3 434	-3 294	-3 226	-3 363	-3 483	-3 184	-3 295	-3 164	Balance on income
- 65	- 60	34	- 64	- 65	- 55	- 60	- 57	Compensation of Employees
46	41	126	98	63	69	66	68	Income earned by Botswana residents abroad
111	101	92	162	128	124	126	125	Income earned by non-residents in Botswana
-3 369	-3 234	-3 260	-3 299	-3 419	-3 130	-3 235	-3 107	Investment Income
586	647	595	556	410	657	611	634	Botswana investment abroad
3 955	3 880	3 856	3 856	3 829	3 787	3 846	3 741	Foreign investment in Botswana
3 110	4 586	4 663	4 898	4 059	4 499	3 696	4 098	Balance on current transfers
3 313	4 722	4 997	5 172	4 475	4 584	3 946	4 265	Inflow of current transfers
203	136	334	274	416	85	250	167	Outflow of current transfers
- 5	3	6	12	-	15	- 4	- 4	<b>B. Capital Account</b>
3	8	7	13	2	18	- 2	- 2	Capital account inflows
8	6	1	1	2	3	1	1	Capital account outflows
-10 581	2 677	-1 527	-1 839	5 092	-6 786	-5 415	6 876	<b>C. Financial Account</b>
2	3	2	3	- 326	- 256	- 331	- 319	Direct investment abroad
579	361	572	321	619	534	601	579	Direct investment in Botswana
-3 125	-1 265	-2 029	- 663	5 888	-1 968	-1 964	4 818	Portfolio investment abroad
- 32	- 32	- 388	- 31	- 354	- 352	- 354	- 355	Portfolio investment in Botswana
-7 366	3 785	- 66	-1 707	- 116	-5 761	-2 816	2 108	Other investment abroad
- 638	- 175	382	237	- 619	1 016	- 551	45	Other investment in Botswana
-5 846	6 053	- 827	-1 022	4 762	-1 779	-5 635	5 949	<b>Total A+B+C</b>
2 610	-5 740	753	- 260	-6 232	807	5 453	-7 528	<b>D. Net Errors and Omissions</b>
-3 236	313	- 74	-1 281	-1 470	- 972	- 182	-1 579	<b>Overall Balance (Total Group A through D)</b>
3 236	- 313	74	1 281	1 470	972	182	1 579	<b>Reconciliation/Financing</b>
3 236	- 313	74	1 281	1 470	972	182	1 579	Change in the level of reserves
388	465	2 102	-1 789	-1 640	4 686	1 666	-2 775	Valuation Adjustments

TABLE 6.3: DIAMOND TRADE

(Million)

		Exports							
		Rough				Polished			
		Botswana Sales <sup>1</sup>		Total Exports <sup>2</sup>				Grand Total	
		US\$	Pula	US\$	Pula	US\$	Pula	US\$	Pula
<b>2010</b>		2 782.9	18 846.0	2 636.5	17 825.6	457.0	3 100.1	3 093.5	20 925.7
<b>2011</b>		4 285.9	28 851.1	3 762.0	25 390.8	706.0	4 856.9	4 468.0	30 247.7
<b>2012</b>		3 065.0	23 237.4	4 020.8	30 754.4	706.6	5 388.6	4 727.4	36 143.0
<b>2013</b>		3 393.5	28 469.1	5 809.5	48 693.4	788.6	6 673.6	6 598.1	55 367.1
<b>2014</b>		3 967.7	35 511.7	6 478.3	57 952.9	821.3	7 375.2	7 299.6	65 328.1
<b>2015</b>	<b>Q1</b>	985.5	9 483.3	1 569.8	15 284.7	122.7	1 192.4	1 692.5	16 477.1
	<b>Q2</b>	845.5	8 361.1	1 556.4	15 360.0	127.5	1 258.4	1 683.8	16 618.4
	<b>Q3</b>	660.4	6 766.5	830.5	8 486.5	109.8	1 122.4	940.3	9 608.9
	<b>Q4</b>	114.1	1 198.4	854.6	9 154.8	81.4	871.1	936.0	10 025.9
<b>2016</b>	<b>Q1</b>	828.7	9 255.7	1 449.1	16 432.0	50.7	571.1	1 499.8	17 003.1
	<b>Q2</b>	979.7	10 698.4	1 975.9	21 646.1	100.1	1 094.4	2 076.0	22 740.5
	<b>Q3</b>	1 214.7	12 967.2	1 431.1	15 215.2	128.5	1 365.4	1 559.6	16 580.6
	<b>Q4</b>	1 000.1	10 725.3	1 225.3	13 092.6	127.6	1 363.9	1 353.0	14 456.5
<b>2017</b>	Jan	243.1	2 586.6	548.1	5 802.4	11.5	121.9	559.6	5 924.3
	Feb	254.2	2 672.9	576.8	6 024.6	31.0	323.9	607.9	6 348.5
	Mar	415.3	4 303.7	313.4	3 244.0	54.8	567.3	368.2	3 811.3
	Apr	277.5	2 923.2	300.8	3 160.3	37.7	395.8	338.5	3 556.1
	May	420.7	4 349.0	<b>433.7</b>	<b>4 506.3</b>	44.2	459.4	<b>477.9</b>	<b>4 965.7</b>
	Jun	105.9	1 084.3	<b>469.4</b>	<b>4 791.9</b>	36.1	368.9	<b>505.6</b>	<b>5 160.8</b>
	Jul	327.0	3 338.5	<b>348.3</b>	<b>3 570.1</b>	66.4	681.0	<b>414.7</b>	<b>4 251.1</b>
	Aug	318.7	3 249.5	<b>269.2</b>	<b>2 750.3</b>	48.5	496.0	<b>317.8</b>	<b>3 246.3</b>
	Sep	315.7	3 197.2	367.9	3 732.1	48.5	492.1	416.4	4 224.2
	Oct	352.7	3 614.1	<b>302.0</b>	<b>3 132.8</b>	45.8	474.7	<b>347.8</b>	<b>3 607.5</b>
	Nov	378.5	4 009.8	<b>488.8</b>	<b>5 135.9</b>	58.2	611.2	<b>546.9</b>	<b>5 747.1</b>
	Dec	69.9	707.1	395.5	4 026.3	57.9	589.5	453.5	4 615.8
<b>2018</b>	Jan	339.7	3 325.9	488.3	4 754.8	21.0	204.9	509.3	4 959.7
	Feb	229.0	2 192.2	256.0	2 445.8	57.3	547.4	313.3	2 993.2
	Mar	346.8	3 317.2	393.6	3 762.2	65.9	629.6	459.5	4 391.8
	Apr	314.8	3 025.1	460.3	4 447.0	48.6	469.1	508.8	4 916.1
	May	346.1	3 435.9	516.0	5 120.6	94.6	939.1	610.6	6 059.7
	Jun	97.3	1 001.0	535.0	5 470.3	78.9	806.9	613.9	6 277.2
	Jul	307.8	3 199.9	354.9	3 656.8	75.6	779.3	430.5	4 436.1
	Aug	320.2	3 379.5	221.7	2 343.0	86.4	913.0	308.1	3 256.0
	Sep	494.3	5 336.9	430.2	4 646.6	60.3	651.3	490.5	5 297.9
	Oct	432.1	4 624.0	430.1	4 624.2	79.4	853.6	509.4	5 477.8
	Nov	341.0	3 618.6	423.6	4 505.9	102.5	1 090.7	526.1	5 596.6
	Dec	55.5	593.3	383.2	4 091.5	49.9	532.4	433.1	4 623.9

1. **Botswana Sales** refers to the value of rough diamonds mined by Debswana and sold to DBGSS and the Okavango Diamond Company (ODC).

2. **Total Exports:** Represent the value of exported rough diamonds produced in Botswana, including re-exports, which implies that the subtraction of Botswana diamonds from this total approximates the gross value of re-exports, the value of which accrues to De Beers. However, due to time lags in data availability, the value of re-exports computed in this manner and the value of re-exports accruing to De Beers is not fully comparable, especially over short periods.

Sources: Bank of Botswana and Statistics Botswana

Rough		Imports		Total			
		Polished					
US\$	Pula	US\$	Pula	US\$	Pula		
631.1	4 285.6	27.6	185.6	658.7	4 471.3		<b>2010</b>
794.5	5 408.5	67.6	473.7	862.1	5 882.1		<b>2011</b>
2 090.7	16 114.1	52.1	398.3	2 142.7	16 512.4		<b>2012</b>
2 837.5	23 828.7	80.6	677.8	2 918.1	24 506.5		<b>2013</b>
2 787.2	24 888.1	121.6	1 091.4	2 908.8	25 979.5		<b>2014</b>
654.3	6 365.9	26.1	252.7	680.4	6 618.6	<b>Q1</b>	<b>2015</b>
777.6	7 684.5	23.9	235.8	801.5	7 920.3	<b>Q2</b>	
563.9	5 793.8	21.6	219.1	585.6	6 012.9	<b>Q3</b>	
418.6	4 518.8	15.1	161.0	433.7	4 679.8	<b>Q4</b>	
485.7	5 476.7	14.9	168.4	500.6	5 645.1	<b>Q1</b>	<b>2016</b>
402.5	4 386.7	10.7	117.5	413.2	4 504.2	<b>Q2</b>	
338.5	3 604.0	4.5	48.6	343.1	3 652.6	<b>Q3</b>	
465.7	4 972.1	12.3	131.0	478.0	5 103.1	<b>Q4</b>	
63.9	676.5	2.9	30.7	66.8	707.2	Jan	<b>2017</b>
83.5	871.6	1.3	14.0	84.8	885.6	Feb	
159.3	1 648.8	7.6	78.4	166.9	1 727.2	Mar	
<b>141.0</b>	<b>1 480.8</b>	10.4	109.7	<b>151.4</b>	<b>1 590.5</b>	Apr	
89.3	927.6	20.4	211.7	109.6	1 139.3	May	
105.0	1 071.4	18.1	184.9	123.1	1 256.3	Jun	
82.9	849.5	14.7	150.9	97.6	1 000.4	Jul	
37.4	382.4	12.9	131.7	50.3	514.1	Aug	
137.7	1 396.8	10.2	103.4	147.9	1 500.2	Sep	
7.9	81.6	21.4	222.3	29.3	303.9	Oct	
173.3	1 821.2	16.3	171.2	189.6	1 992.4	Nov	
<b>162.8</b>	<b>1 657.1</b>	8.0	81.8	<b>170.8</b>	<b>1 738.9</b>	Dec	
68.8	670.3	11.2	108.7	80.0	779.0	Jan	<b>2018</b>
150.2	1 434.7	17.1	163.1	167.2	1 597.8	Feb	
188.7	1 803.6	10.5	100.4	199.2	1 904.0	Mar	
133.6	1 290.7	13.8	133.6	147.4	1 424.3	Apr	
13.0	128.7	29.6	293.8	42.6	422.5	May	
223.4	2 284.6	42.4	433.1	265.8	2 717.7	Jun	
85.2	877.9	9.3	96.0	94.5	973.9	Jul	
82.4	871.1	13.6	143.9	96.1	1 015.0	Aug	
103.4	1 116.9	22.7	245.5	126.1	1 362.4	Sep	
227.3	2 443.9	28.0	300.8	255.3	2 744.7	Oct	
226.6	2 410.1	28.1	299.2	254.7	2 709.3	Nov	
11.1	119.0	22.5	240.5	33.7	359.5	Dec	

TABLE 6.4: EXPORTS: OTHER PRINCIPAL EXPORTS

(Million)

	Copper-Nickel <sup>1</sup>		Beef		Soda Ash		Textiles		Vehicles		Gold		
	US\$	Pula	US\$	Pula	US\$	Pula	US\$	Pula	US\$	Pula	US\$	Pula	
<b>2010</b>	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	
<b>2011</b>	510.2	3 398.2	68.3	462.4	76.6	522.3	258.3	1 777.6	123.1	830.5	75.8	524.7	
<b>2012</b>	489.7	3 692.4	68.2	522.9	84.5	644.7	82.3	617.4	129.9	993.1	81.4	618.4	
<b>2013</b>	565.8	4 746.9	117.5	996.0	86.0	723.4	43.5	366.5	79.1	660.9	53.8	451.1	
<b>2014</b>	488.0	4 391.8	111.0	1 002.2	95.7	861.6	41.9	376.0	67.1	600.1	40.3	361.1	
<b>2015</b>	Q1	138.6	1 343.7	18.3	178.7	21.1	204.6	8.8	85.9	22.4	217.5	6.3	61.3
	Q2	132.4	1 308.6	32.5	321.2	23.2	229.3	10.6	104.4	21.7	214.3	6.1	60.7
	Q3	37.3	374.8	26.9	273.6	25.1	256.4	8.5	87.0	14.2	145.0	8.4	85.1
	Q4	70.3	762.8	26.5	283.3	21.9	234.0	8.8	94.6	11.6	123.9	7.1	76.0
<b>2016</b>	Q1	106.5	1 208.6	11.3	126.8	18.5	210.3	5.4	60.6	<b>10.6</b>	<b>120.3</b>	6.5	73.8
	Q2	76.1	833.2	22.7	248.6	18.8	206.1	6.4	69.9	15.6	171.1	9.3	101.0
	Q3	50.4	535.7	27.3	289.9	24.0	255.7	6.0	64.2	13.5	143.5	8.4	89.5
	Q4	5.0	53.7	24.9	266.2	25.0	267.2	8.0	85.6	8.8	94.7	7.6	79.6
<b>2017</b>	Jan	0.1	1.1	3.6	38.2	7.9	83.4	1.2	12.5	21.3	225.5	2.8	29.2
	Feb	0.1	1.1	1.9	20.1	6.9	71.7	1.7	17.8	3.3	34.1	0.7	7.5
	Mar	0.0	0.2	4.0	41.3	7.3	75.2	<b>1.2</b>	<b>12.2</b>	<b>2.4</b>	<b>25.2</b>	3.2	33.5
	Apr	0.3	3.4	3.0	31.3	6.2	64.7	1.4	14.4	2.5	25.8	2.7	27.5
	May	0.6	6.5	7.3	76.2	6.5	67.1	1.2	12.6	8.4	87.6	2.8	29.1
	Jun	0.5	5.1	6.7	67.9	6.7	68.1	1.3	13.0	1.4	14.3	2.7	27.8
	Jul	0.9	9.2	9.8	100.0	8.7	88.7	1.4	14.6	2.2	22.9	4.4	44.2
	Aug	0.2	1.6	8.9	90.8	9.8	100.6	1.3	13.7	3.2	<b>32.9</b>	3.6	36.5
	Sep	0.3	3.5	13.4	135.5	8.6	87.2	1.7	17.7	2.1	<b>21.0</b>	3.8	38.4
	Oct	0.4	4.6	9.8	101.5	8.5	88.2	1.7	<b>17.9</b>	<b>2.6</b>	<b>27.4</b>	3.5	35.0
	Nov	0.3	3.2	10.2	106.7	8.2	85.8	<b>1.7</b>	<b>18.1</b>	<b>2.0</b>	<b>21.3</b>	3.9	39.7
	Dec	0.1	1.5	7.5	76.0	8.8	89.4	<b>1.7</b>	<b>17.1</b>	<b>3.9</b>	<b>39.6</b>	3.6	34.7
<b>2018</b>	Jan	0.2	1.5	3.7	36.3	10.6	102.8	1.6	15.7	3.0	29.0	3.0	30.1
	Feb	0.4	3.8	5.4	51.4	8.9	85.4	1.8	17.2	5.6	53.9	3.0	28.9
	Mar	0.1	0.8	5.9	56.5	8.7	83.2	2.2	21.5	4.0	38.1	3.9	36.5
	Apr	0.0	0.3	8.5	82.2	7.9	76.8	1.9	18.6	5.2	49.9	5.1	47.8
	May	0.4	4.3	7.1	70.6	9.9	98.2	2.5	24.6	4.3	43.1	4.1	38.8
	Jun	1.4	14.8	7.1	72.3	7.2	73.9	1.8	18.2	3.3	34.1	4.0	38.6
	Jul	1.2	12.0	8.6	88.6	8.7	89.2	1.6	16.1	2.4	24.4	4.0	40.0
	Aug	0.7	7.3	8.7	92.1	8.3	88.1	1.4	14.8	2.7	28.7	4.0	42.1
	Sep	1.5	16.0	7.6	81.7	7.3	78.6	1.8	19.4	2.8	30.4	2.5	26.3
	Oct	0.7	8.0	7.4	79.8	9.1	98.1	2.2	23.4	13.3	143.4	3.6	37.7
	Nov	0.1	0.8	6.3	67.0	9.2	98.0	2.4	25.9	9.2	98.3	4.0	42.6
	Dec	0.2	1.8	4.0	42.7	7.3	77.8	1.7	18.0	3.2	34.6	3.4	36.5

1. Effective July 2012, data on copper-nickel is as reported by Statistics Botswana. Previously this was obtained directly from major exporters.

Sources: BMC, Mupane Gold Mining, Botswana Ash and Statistics Botswana

TABLE 6.5: FOREIGN EXCHANGE RESERVES: SELECTED CURRENCIES

(Million)

End of		Pula	US dollar	SDR
<b>2010</b>		50 847	7 886	5 085
<b>2011</b>		60 271	8 082	5 250
<b>2012</b>		59 317	7 628	4 959
<b>2013</b>		67 772	7 726	5 008
<b>2014</b>		79 111	8 323	5 751
<b>2015</b>	Mar	85 194	8 571	6 211
	Jun	84 536	8 572	6 095
	Sep	86 190	8 179	5 835
	Dec	84 881	7 546	5 449
<b>2016</b>	Mar	81 891	7 559	5 364
	Jun	80 283	7 402	5 299
	Sep	79 990	7 631	5 455
	Dec	76 804	7 189	5 346
<b>2017</b>	Jan	76 653	7 305	5 358
	Feb	75 085	7 231	5 331
	Mar	73 957	7 041	5 184
	Apr	78 172	7 481	5 464
	May	78 579	7 630	5 501
	Jun	74 734	7 287	5 239
	Jul	79 463	7 787	5 523
	Aug	76 625	7 578	5 356
	Sep	76 763	7 454	5 274
	Oct	81 972	7 779	5 533
	Nov	80 138	7 765	5 465
	Dec	73 693	7 502	5 262
<b>2018</b>	Jan	76 010	7 966	5 465
	Feb	72 216	7 554	5 228
	Mar	70 582	7 383	5 082
	Apr	74 397	7 559	5 260
	May	73 779	7 385	5 216
	Jun	74 297	7 147	5 074
	Jul	75 145	7 364	5 245
	Aug	77 329	7 199	5 142
	Sep	75 781	7 146	5 115
	Oct	78 582	7 230	5 226
	Nov	74 547	7 052	5 106
	Dec	71 427	6 657	4 786

Source: Bank of Botswana

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

As at end of	2009	2010	2011	2012	2013	2014	2015	2016	2017 <sup>1</sup>	2018 <sup>2</sup>
<b>NET INTERNATIONAL INVESTMENT</b>	<b>52 975</b>	<b>44 778</b>	<b>50 128</b>	<b>44 975</b>	<b>58 635</b>	<b>70 897</b>	<b>84 432</b>	<b>57 720</b>	<b>70 924</b>	<b>62 983</b>
<b>A. FOREIGN FINANCIAL ASSETS</b>	<b>90 334</b>	<b>85 866</b>	<b>96 289</b>	<b>98 268</b>	<b>117 615</b>	<b>135 713</b>	<b>155 545</b>	<b>143 764</b>	<b>151 397</b>	<b>143 267</b>
<b>Direct investment abroad</b>	6 463	6 486	6 413	6 474	7 169	8 131	<b>10 031</b>	10 106	<b>11 721</b>	10 913
Equity capital	6 149	6 161	6 163	6 174	6 837	7 078	<b>7 636</b>	2 642	<b>2 696</b>	2 669
Other capital	315	325	250	300	332	1 054	<b>2 394</b>	7 464	<b>9 025</b>	8 244
<b>Portfolio investment abroad</b>	<b>19 556</b>	<b>20 321</b>	<b>21 670</b>	<b>22 858</b>	<b>33 316</b>	<b>38 094</b>	<b>48 114</b>	<b>45 158</b>	<b>52 190</b>	<b>45 366</b>
Equity securities	16 214	16 923	<b>16 173</b>	<b>18 093</b>	<b>27 964</b>	<b>30 067</b>	<b>40 143</b>	36 795	<b>39 835</b>	36 610
Debt securities	3 342	3 398	5 497	4 765	5 352	8 027	7 971	8 362	<b>12 355</b>	8 756
<b>Other investment abroad</b>	<b>6 407</b>	<b>8 212</b>	<b>7 935</b>	<b>9 619</b>	<b>9 359</b>	<b>10 377</b>	<b>12 520</b>	<b>11 696</b>	<b>13 793</b>	<b>15 561</b>
Trade credits	-	-	-	-	-	-	<b>111</b>	110	<b>135</b>	122
Loans	1 143	1 029	769	934	810	646	655	<b>934</b>	<b>738</b>	974
Currency and deposits	3 539	5 379	5 325	6 752	6 558	7 767	9 794	9 410	<b>11 411</b>	13 088
Other assets <sup>3</sup>	1 725	1 804	1 841	1 934	1 992	1 964	<b>1 960</b>	1 243	<b>1 509</b>	1 376
<b>Reserve Assets</b>	<b>57 908</b>	<b>50 847</b>	<b>60 271</b>	<b>59 317</b>	<b>67 772</b>	<b>79 111</b>	<b>84 881</b>	<b>76 804</b>	<b>73 693</b>	<b>71 427</b>
Special Drawing Rights	966	930	999	1 042	1 178	1 200	1 359	862	953	901
Reserve position in the IMF	118	135	313	336	422	430	425	586	389	519
Foreign exchange	56 824	49 782	58 959	57 939	66 172	77 481	83 098	75 357	72 351	70 007
<b>B. FOREIGN LIABILITIES</b>	<b>37 359</b>	<b>41 087</b>	<b>46 161</b>	<b>53 293</b>	<b>58 981</b>	<b>64 816</b>	<b>71 114</b>	<b>86 044</b>	<b>80 472</b>	<b>80 284</b>
<b>Direct investment in Botswana</b>	20 099	21 582	<b>23 587</b>	<b>27 509</b>	<b>32 125</b>	<b>36 749</b>	<b>40 584</b>	53 688	<b>51 594</b>	52 641
Equity capital	19 505	21 014	<b>23 303</b>	<b>25 823</b>	<b>28 412</b>	<b>32 144</b>	<b>35 291</b>	32 246	<b>38 017</b>	35 132
Other capital	593	568	284	1 687	3 713	4 605	<b>5 293</b>	21 442	<b>13 577</b>	17 510
<b>Portfolio investment in Botswana</b>	<b>2 906</b>	<b>2 981</b>	<b>2 842</b>	<b>2 777</b>	<b>2 792</b>	<b>2 793</b>	<b>2 794</b>	<b>962</b>	<b>782</b>	<b>850</b>
Equity securities	671	747	628	563	577	579	580	939	760	850
Debt securities	2 235	2 234	2 214	2 214	2 215	2 214	2 214	23	22	-
<b>Other investment in Botswana</b>	<b>14 354</b>	<b>16 524</b>	<b>19 731</b>	<b>23 006</b>	<b>24 063</b>	<b>25 274</b>	<b>27 736</b>	<b>31 395</b>	<b>28 096</b>	<b>26 793</b>
Trade credits	674	730	1 168	1 385	1 333	1 310	<b>1 373</b>	564	<b>520</b>	542
Loans	10 819	11 391	16 178	18 653	19 739	19 873	<b>22 202</b>	<b>25 723</b>	<b>22 530</b>	20 770
Currency and deposits	2 262	3 828	1 723	2 279	2 213	3 301	3 267	4 081	<b>4 234</b>	4 519
Other liabilities <sup>3</sup>	599	575	662	689	779	790	894	1 026	<b>812</b>	961

1. The 2017 figures were revised to include results of the 2017 Balance of Payments Survey.

2. Preliminary estimates.

3. Other assets and liabilities include all miscellaneous accounts receivable or payable.

Sources: Bank of Botswana

**TABLE 6.7: IMPORTS - MAJOR COMMODITY GROUP (c.i.f.)<sup>1</sup>**
**(P Million)**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Chemical and rubber products	3 756	4 220	4 578	5 443	5 823	5 871	6 386	<b>6 562</b>	<b>5 678</b>	5 722
Diamonds	2 608	4 471	5 882	16 512	24 507	25 980	25 232	18 905	<b>14 356</b>	18 010
Food, beverages and tobacco	4 642	4 987	5 447	6 132	6 393	6 287	7 023	7 478	<b>6 953</b>	7 913
Fuel	4 523	4 922	6 736	10 007	10 866	10 895	9 117	<b>8 652</b>	<b>8 099</b>	8 508
Furniture	628	572	585	594	613	661	692	716	<b>651</b>	765
Machinery and electric equipment	5 803	6 785	11 468	9 098	7 573	8 256	<b>9 205</b>	<b>9 190</b>	<b>7 249</b>	8 421
Metal and metal products	2 394	2 874	3 715	2 922	3 025	2 801	<b>2 907</b>	<b>3 046</b>	<b>2 478</b>	2 909
Salt, ores and related products	1 046	1 127	653	644	632	728	1 797	<b>1 510</b>	<b>502</b>	590
Textiles and footwear	1 505	1 565	1 791	1 897	1 901	2 047	<b>2 031</b>	<b>1 936</b>	<b>1 646</b>	1 785
Vehicles and transport equipment	4 230	3 725	4 577	5 617	5 134	5 638	<b>5 321</b>	<b>5 035</b>	<b>4 163</b>	5 304
Wood and paper products	1 335	1 317	1 409	1 487	1 435	1 499	1 476	<b>1 591</b>	<b>1 411</b>	1 578
Other goods	1 334	2 165	3 163	1 761	2 317	1 764	<b>1 997</b>	<b>2 261</b>	<b>1 940</b>	2 638
<b>TOTAL</b>	<b>33 804</b>	<b>38 730</b>	<b>50 004</b>	<b>62 115</b>	<b>70 218</b>	<b>72 425</b>	<b>73 182</b>	<b>66 880</b>	<b>55 125</b>	<b>64 143</b>

1. The breakdown of merchandise imports by commodity does not match the total shown in the Balance of Payments Table 6.1, which reports import data adjusted for freight and insurance.

Source: Statistics Botswana

TABLE 6.8: EXCHANGE RATES - FOREIGN CURRENCY PER PULA

End of Period	US dollar	Pound sterling	Japanese yen	Euro	Chinese yuan	SA rand	SDR	
<b>2008</b>	0.1330	0.0921	12.00	0.0944	...	1.2455	0.0861	
<b>2009</b>	0.1499	0.0932	13.85	0.1043	...	1.1086	0.0957	
<b>2010</b>	0.1553	0.1004	12.64	0.1162	...	1.0265	0.1005	
<b>2011</b>	0.1329	0.0862	10.31	0.1027	...	1.0859	0.0866	
<b>2012</b>	0.1286	0.0796	11.07	0.0975	...	1.0901	0.0836	
<b>2013</b>	0.1147	0.0696	12.04	0.0832	...	1.1963	0.0744	
<b>2014</b>	Q1	0.1138	0.0684	11.70	0.0828	...	1.2043	0.0737
	Q2	0.1138	0.0668	11.53	0.0834	...	1.2047	0.0736
	Q3	0.1080	0.0666	11.84	0.0852	...	1.2171	0.0726
	Q4	0.1051	0.0675	12.58	0.0865	...	1.2169	0.0726
<b>2015</b>	Q1	0.1004	0.0679	12.05	0.0931	...	1.2208	0.0727
	Q2	0.1009	0.0642	12.35	0.0903	...	1.2365	0.0718
	Q3	0.0940	0.0619	11.22	0.0833	...	1.3285	0.0668
	Q4	0.0890	0.0600	10.72	0.0814	...	1.3830	0.0642
<b>2016</b>	Jan	0.0874	0.0607	10.54	0.0801	...	1.4039	0.0632
	Feb	0.0872	0.0628	9.84	0.0797	...	1.4106	0.0630
	Mar	0.0915	0.0638	10.27	0.0808	...	1.3660	0.0651
	Apr	0.0940	0.0642	10.10	0.0826	...	1.3400	0.0664
	May	0.0889	0.0606	9.89	0.0799	...	1.4042	0.0634
	Jun	0.0914	0.0682	9.38	0.0824	...	1.3606	0.0655
	Jul	0.0936	0.0710	9.69	0.0844	...	1.3254	0.0672
	Aug	0.0926	0.0707	9.56	0.0831	...	1.3421	0.0664
	Sep	0.0964	0.0740	9.70	0.0860	...	1.2951	0.0689
	Oct	0.0945	0.0776	9.91	0.0862	0.6408	1.2989	0.0687
	Nov	0.0932	0.0746	10.50	0.0876	0.6429	1.2985	0.0688
	Dec	0.0939	0.0765	10.95	0.0891	0.6544	1.2792	0.0699
<b>2017</b>	Jan	0.0948	0.0758	10.76	0.0886	0.6498	1.2800	0.0699
	Feb	0.0965	0.0775	10.84	0.0910	0.6612	1.2504	0.0713
	Mar	0.0950	0.0762	10.62	0.0889	0.6542	1.2781	0.0700
	Apr	0.0959	0.0743	10.66	0.0882	0.6611	1.2776	0.0701
	May	0.0971	0.0759	10.78	0.0869	0.6588	1.2732	0.0703
	Jun	0.0979	0.0752	10.97	0.0856	0.6631	1.2741	0.0703
	Jul	0.0985	0.0750	10.89	0.0840	0.6625	1.2817	0.0700
	Aug	0.0987	0.0764	10.91	0.0831	0.6521	1.2863	0.0698
	Sep	0.0970	0.0723	10.93	0.0823	0.6459	1.3118	0.0687
	Oct	0.0952	0.0720	10.76	0.0817	0.6309	1.3357	0.0677
	Nov	0.0968	0.0719	10.86	0.0816	0.6403	1.3223	0.0683
	Dec	0.1013	0.0753	11.42	0.0848	0.6605	1.2563	0.0713
<b>2018</b>	Jan	0.1044	0.0736	11.35	0.0839	0.6585	1.2462	0.0717
	Feb	0.1048	0.0755	11.23	0.0858	0.6634	1.2293	0.0725
	Mar	0.1049	0.0745	11.18	0.0851	0.6590	1.2348	0.0722
	Apr	0.1023	0.0743	11.17	0.0843	0.6456	1.2588	0.0710
	May	0.1007	0.0756	10.94	0.0862	0.6437	1.2580	0.0710
	Jun	0.0962	0.0734	10.64	0.0826	0.6367	1.3171	0.0684
	Jul	0.0978	0.0745	10.88	0.0835	0.6683	1.2874	0.0696
	Aug	0.0930	0.0714	10.32	0.0796	0.6363	1.3658	0.0663
	Sep	0.0944	0.0722	10.72	0.0812	0.6500	1.3339	0.0676
	Oct	0.0923	0.0726	10.45	0.0814	0.6438	1.3514	0.0668
	Nov	0.0953	0.0745	10.81	0.0837	0.6614	1.3024	0.0688
	Dec	0.0932	0.0734	10.28	0.0815	0.6411	1.3441	0.0671

1 The Chinese yuan (CNH) was introduced in October 2016.

Source: Bank of Botswana

**TABLE 6.9: EXCHANGE RATES - FOREIGN CURRENCY PER PULA - AVERAGES<sup>1</sup>**

Period		US dollar	Pound sterling	Japanese yen	Euro	Chinese yuan	SA rand	SDR
<b>2008</b>		0.1477	0.0798	15.32	0.1004	...	1.2062	0.0933
<b>2009</b>		0.1405	0.0897	13.12	0.1007	...	1.1763	0.0910
<b>2010</b>		0.1473	0.0953	12.92	0.1111	...	1.0778	0.0965
<b>2011</b>		0.1467	0.0914	11.71	0.1053	...	1.0597	0.0929
<b>2012</b>		0.1314	0.0829	10.48	0.1022	...	1.0769	0.0858
<b>2013</b>		0.1192	0.0763	11.62	0.0898	...	1.1482	0.0784
<b>2014</b>	Q1	0.1120	0.0677	11.51	0.0818	...	1.2185	0.0727
	Q2	0.1141	0.0678	11.65	0.0832	...	1.2027	0.0738
	Q3	0.1120	0.0671	11.64	0.0845	...	1.2054	0.0735
	Q4	0.1078	0.0681	12.33	0.0862	...	1.2080	0.0733
<b>2015</b>	Q1	0.1031	0.0680	12.27	0.0915	...	1.2098	0.0733
	Q2	0.1012	0.0661	12.28	0.0917	...	1.2244	0.0725
	Q3	0.0979	0.0631	11.96	0.0880	...	1.2714	0.0698
	Q4	0.0934	0.0615	11.34	0.0853	...	1.3225	0.0671
<b>2016</b>	Jan	0.0866	0.0600	10.23	0.0797	...	1.4174	0.0626
	Feb	0.0886	0.0619	10.17	0.0798	...	1.3979	0.0635
	Mar	0.0897	0.0630	10.13	0.0807	...	1.3824	0.0643
	Apr	0.0926	0.0647	10.14	0.0816	...	1.3535	0.0657
	May	0.0904	0.0622	9.85	0.0800	...	1.3888	0.0641
	Jun	0.0910	0.0641	9.60	0.0811	...	1.3768	0.0647
	Jul	0.0927	0.0705	9.64	0.0838	...	1.3366	0.0667
	Aug	0.0952	0.0727	9.65	0.0850	...	1.3099	0.0681
	Sep	0.0942	0.0715	9.61	0.0840	...	1.3256	0.0673
	Oct	0.0941	0.0762	9.76	0.0853	0.6339	1.3105	0.0681
	Nov	0.0936	0.0753	10.12	0.0866	0.6420	1.3034	0.0685
	Dec	0.0932	0.0746	10.80	0.0883	0.6459	1.2919	0.0692
<b>2017</b>	Jan	0.0945	0.0766	10.84	0.0888	0.6472	1.2801	0.0699
	Feb	0.0957	0.0766	10.83	0.0899	0.6557	1.2636	0.0706
	Mar	0.0966	0.0783	10.91	0.0904	0.6651	1.2500	0.0713
	Apr	0.0952	0.0753	10.50	0.0888	0.6557	1.2807	0.0699
	May	0.0962	0.0745	10.80	0.0872	0.6621	1.2787	0.0700
	Jun	0.0980	0.0765	10.86	0.0872	0.6660	1.2627	0.0708
	Jul	0.0975	0.0751	10.97	0.0847	0.6606	1.2832	0.0699
	Aug	0.0979	0.0755	10.75	0.0829	0.6537	1.2959	0.0694
	Sep	0.0986	0.0741	10.91	0.0827	0.6475	1.2953	0.0694
	Oct	0.0964	0.0730	10.89	0.0820	0.6385	1.3195	0.0684
	Nov	0.0952	0.0720	10.74	0.0811	0.6304	1.3406	0.0675
	Dec	0.0982	0.0733	11.09	0.0830	0.6481	1.2972	0.0694
<b>2018</b>	Jan	0.1027	0.0743	11.39	0.0842	0.6600	1.2533	0.0714
	Feb	0.1047	0.0748	11.29	0.0847	0.6610	1.2379	0.0721
	Mar	0.1046	0.0749	11.09	0.0848	0.6611	1.2386	0.0720
	Apr	0.1035	0.0735	11.15	0.0843	0.6514	1.2520	0.0713
	May	0.1008	0.0748	11.06	0.0853	0.6417	1.2634	0.0708
	Jun	0.0978	0.0736	10.76	0.0838	0.6322	1.2990	0.0692
	Jul	0.0970	0.0737	10.81	0.0830	0.6536	1.3011	0.0690
	Aug	0.0946	0.0735	10.51	0.0819	0.6485	1.3296	0.0678
	Sep	0.0926	0.0710	10.37	0.0794	0.6351	1.3702	0.0661
	Oct	0.0930	0.0714	10.48	0.0810	0.6446	1.3509	0.0669
	Nov	0.0940	0.0728	10.65	0.0827	0.6520	1.3254	0.0679
	Dec	0.0937	0.0740	10.53	0.0823	0.6450	1.3307	0.0676

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 6.10: EXCHANGE RATES - SELECTED FOREIGN CURRENCIES PER US DOLLAR

End of Period		Euro	Pound sterling	Japanese yen	Chinese yuan	SA rand	SDR
<b>2008</b>		0.7100	0.6922	90.26	...	9.3650	0.6478
<b>2009</b>		0.6960	0.6221	92.44	...	7.3975	0.6388
<b>2010</b>		0.7484	0.6467	81.39	...	6.6120	0.6470
<b>2011</b>		0.7726	0.6486	77.59	...	8.1723	0.6516
<b>2012</b>		0.7581	0.6189	86.03	...	8.4754	0.6502
<b>2013</b>		0.7252	0.6069	105.00	...	10.4330	0.6488
<b>2014</b>	Q1	0.7272	0.6010	102.80	...	10.5802	0.6476
	Q2	0.7329	0.5873	101.36	...	10.5878	0.6470
	Q3	0.7887	0.6163	109.61	...	11.2675	0.6726
	Q4	0.8229	0.6427	119.71	...	11.5785	0.6907
<b>2015</b>	Q1	0.9271	0.6765	120.10	...	12.1625	0.7241
	Q2	0.8945	0.6358	122.38	...	12.2528	0.7111
	Q3	0.8868	0.6586	119.38	...	14.1388	0.7108
	Q4	0.9149	0.6746	120.42	...	15.5378	0.7208
<b>2016</b>	Jan	0.9165	0.6945	120.67	...	16.0678	0.7238
	Feb	0.9140	0.7206	112.87	...	16.1848	0.7225
	Mar	0.8835	0.6976	112.31	...	14.9350	0.7114
	Apr	0.8785	0.6831	107.36	...	14.2493	0.7059
	May	0.8983	0.6812	111.25	...	15.7955	0.7130
	Jun	0.9012	0.7460	102.60	...	14.8878	0.7163
	Jul	0.9020	0.7580	103.55	...	14.1600	0.7183
	Aug	0.8971	0.7635	103.18	...	14.4893	0.7173
	Sep	0.8923	0.7682	100.60	...	13.4375	0.7149
	Oct	0.9119	0.8206	104.84	6.7808	13.7450	0.7273
	Nov	0.9405	0.8011	112.69	6.9005	13.9375	0.7385
	Dec	0.9487	0.8145	116.62	6.9687	13.6213	0.7442
<b>2017</b>	Jan	0.9345	0.7993	113.45	6.8522	13.4975	0.7368
	Feb	0.9435	0.8033	112.44	6.8557	12.9638	0.7388
	Mar	0.9360	0.8018	111.79	6.8850	13.4513	0.7369
	Apr	0.9199	0.7751	111.20	6.8949	13.3250	0.7308
	May	0.8952	0.7815	110.97	6.7838	13.1100	0.7238
	Jun	0.8744	0.7683	112.05	6.7726	13.0138	0.7178
	Jul	0.8525	0.7618	110.60	6.7267	13.0138	0.7103
	Aug	0.8422	0.7741	110.56	6.6065	13.0325	0.7071
	Sep	0.8487	0.7453	112.68	6.6585	13.5238	0.7083
	Oct	0.8589	0.7566	113.04	6.6297	14.0363	0.7117
	Nov	0.8431	0.7424	112.17	6.6151	13.6613	0.7058
	Dec	0.8368	0.7427	112.70	6.5183	12.3975	0.7032
<b>2018</b>	Jan	0.8039	0.7045	108.65	6.3059	11.9338	0.6866
	Feb	0.8180	0.7197	107.11	6.3285	11.7263	0.6913
	Mar	0.8114	0.7103	106.57	6.2804	11.7688	0.6879
	Apr	0.8242	0.7260	109.17	6.3122	12.3075	0.6943
	May	0.8559	0.7509	108.72	6.3951	12.4975	0.7056
	Jun	0.8593	0.7630	110.67	6.6217	13.6975	0.7111
	Jul	0.8538	0.7616	111.33	6.8358	13.1688	0.7122
	Aug	0.8561	0.7679	110.98	6.8442	14.6913	0.7132
	Sep	0.8597	0.7648	113.48	6.8835	14.1263	0.7156
	Oct	0.8819	0.7865	113.22	6.9750	14.6400	0.7240
	Nov	0.8779	0.7820	113.40	6.9391	13.6650	0.7223
	Dec	0.8749	0.7883	110.39	6.8809	14.4263	0.7198

1. The Chinese yuan (CNH) was introduced in October 2016.  
Source: Bank of Botswana

**TABLE 6.11: EXCHANGE RATES - SELECTED FOREIGN CURRENCIES PER US DOLLAR - AVERAGES<sup>1</sup>**

Period		Euro	Pound sterling	Japanese yen	Chinese yuan	SA rand	SDR
<b>2008</b>		0.6835	0.5452	103.37	...	8.2592	0.6333
<b>2009</b>		0.7197	0.6414	93.51	...	8.4434	0.6491
<b>2010</b>		0.7549	0.6473	87.79	...	7.3246	0.6556
<b>2011</b>		0.7191	0.6239	79.78	...	7.2551	0.6336
<b>2012</b>		0.7781	0.6311	79.80	...	8.2092	0.6529
<b>2013</b>		0.7531	0.6398	97.60	...	9.6508	0.6581
<b>2014</b>	Q1	0.7300	0.6043	102.75	...	10.8767	0.6489
	Q2	0.7290	0.5941	102.13	...	10.5450	0.6470
	Q3	0.7543	0.5988	103.93	...	10.7650	0.6567
	Q4	0.8002	0.6316	114.43	...	11.2120	0.6801
<b>2015</b>	Q1	0.8882	0.6602	119.07	...	11.7408	0.7111
	Q2	0.9056	0.6530	121.34	...	12.0957	0.7158
	Q3	0.8986	0.6449	122.19	...	12.9993	0.7133
	Q4	0.9134	0.6586	121.44	...	14.1767	0.7187
<b>2016</b>	Jan	0.9201	0.6938	118.14	...	16.3797	0.7235
	Feb	0.9006	0.6988	114.85	...	15.7855	0.7174
	Mar	0.9002	0.7028	112.97	...	15.4158	0.7168
	Apr	0.8818	0.6992	109.58	...	14.6245	0.7098
	May	0.8852	0.6879	109.06	...	15.3744	0.7091
	Jun	0.8905	0.7046	105.41	...	15.1264	0.7104
	Jul	0.9038	0.7605	103.98	...	14.4230	0.7192
	Aug	0.8924	0.7631	101.31	...	13.7619	0.7148
	Sep	0.8920	0.7589	102.06	...	14.0837	0.7148
	Oct	0.9066	0.8099	103.76	6.7395	13.9347	0.7242
	Nov	0.9250	0.8047	108.10	6.8575	13.9267	0.7321
	Dec	0.9474	0.7997	115.88	6.9267	13.8562	0.7420
<b>2017</b>	Jan	0.9399	0.8109	114.76	6.8519	13.5528	0.7396
	Feb	0.9392	0.8002	113.06	6.8486	13.1983	0.7377
	Mar	0.9357	0.8107	112.99	6.8853	12.9422	0.7380
	Apr	0.9327	0.7916	110.26	6.8887	13.4572	0.7346
	May	0.9061	0.7743	112.27	6.8798	13.2883	0.7277
	Jun	0.8902	0.7813	110.86	6.7987	12.8891	0.7226
	Jul	0.8680	0.7702	112.45	6.7719	13.1559	0.7165
	Aug	0.8467	0.7711	109.87	6.6789	13.2399	0.7085
	Sep	0.8393	0.7521	110.68	6.5693	13.1436	0.7042
	Oct	0.8505	0.7577	112.93	6.6227	13.6874	0.7094
	Nov	0.8521	0.7562	112.82	6.6240	14.0890	0.7097
	Dec	0.8451	0.7456	112.90	6.5971	13.2132	0.7067
<b>2018</b>	Jan	0.8200	0.7239	110.93	6.4277	12.2071	0.6952
	Feb	0.8090	0.7149	107.91	6.3150	11.8288	0.6886
	Mar	0.8105	0.7160	106.03	6.3188	11.8386	0.6883
	Apr	0.8143	0.7098	107.73	6.2936	12.0978	0.6894
	May	0.8463	0.7427	109.73	6.3688	12.5383	0.7025
	Jun	0.8565	0.7527	110.05	6.4646	13.2878	0.7073
	Jul	0.8556	0.7597	111.36	6.7350	13.4081	0.7115
	Aug	0.8660	0.7763	111.06	6.8531	14.0584	0.7166
	Sep	0.8577	0.7664	111.96	6.8593	14.8032	0.7142
	Oct	0.8708	0.7681	112.74	6.9313	14.5276	0.7190
	Nov	0.8795	0.7748	113.33	6.9352	14.1009	0.7221
	Dec	0.8790	0.7897	112.44	6.8865	14.2098	0.7221

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

2. The Chinese yuan (CNH) was introduced in October 2016.

Source: Bank of Botswana

**TABLE 6.12: REAL EXCHANGE RATES INDICES - FOREIGN CURRENCY PER PULA<sup>1</sup>**  
(September 2016 = 100)<sup>2</sup>

End of		US dollar	Euro	Pound sterling	Japanese yen	Chinese yuan	SA rand	SDR	REER <sup>3</sup>
<b>2008</b>		104.2	79.3	96.8	82.5	...	96.9	92.3	96.2
<b>2009</b>		120.9	91.8	100.8	102.5	...	85.9	106.7	94.9
<b>2010</b>		132.6	107.6	112.4	100.4	...	82.6	118.2	96.5
<b>2011</b>		120.3	101.0	101.1	89.6	...	89.9	108.1	97.9
<b>2012</b>		123.0	100.9	97.7	103.5	...	91.7	110.1	99.8
<b>2013</b>		112.5	88.8	87.1	115.3	...	99.4	100.6	100.1
<b>2014</b>	Q1	112.1	89.5	87.0	114.4	...	99.7	100.7	100.4
	Q2	112.3	91.0	85.8	113.1	...	98.5	101.1	99.9
	Q3	107.5	93.9	85.7	114.8	...	98.6	100.5	99.6
	Q4	106.1	96.0	87.3	122.1	...	99.6	101.3	100.6
<b>2015</b>	Q1	101.8	103.6	88.8	118.4	...	99.9	102.0	100.9
	Q2	102.6	101.3	84.9	124.3	...	99.6	101.5	100.5
	Q3	96.3	94.6	82.1	112.0	...	105.9	95.1	100.4
	Q4	92.0	93.0	79.9	107.0	...	110.9	91.9	101.0
<b>2016</b>	Jan	90.6	92.5	81.5	106.6	...	112.7	91.3	101.4
	Feb	90.8	92.2	84.3	98.8	...	112.0	91.1	101.0
	Mar	94.7	92.7	85.5	104.1	...	108.3	93.7	100.7
	Apr	97.7	95.5	86.8	104.8	...	105.1	96.2	100.6
	May	91.5	92.2	81.8	101.9	...	109.1	91.4	99.9
	Jun	94.4	94.8	92.2	97.3	...	105.8	94.6	100.0
	Jul	97.2	98.3	96.0	99.5	...	101.7	97.6	99.6
	Aug	96.2	96.8	95.7	98.5	...	103.2	96.6	99.8
	Sep	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	Oct	98.3	100.0	104.9	101.1	98.2	100.4	99.6	100.0
	Nov	97.3	101.7	100.9	106.5	98.4	99.9	99.8	99.8
	Dec	97.9	103.7	103.2	112.3	100.3	99.0	101.5	100.2
<b>2017</b>	Jan	98.9	103.7	103.1	111.7	99.4	99.4	101.8	100.6
	Feb	101.1	106.8	105.0	112.2	102.6	96.6	104.2	100.6
	Mar	99.5	104.1	103.4	111.2	102.0	98.9	102.4	100.7
	Apr	100.8	103.5	101.1	114.0	103.5	98.4	103.0	100.8
	May	101.5	102.4	103.0	114.4	103.3	97.1	103.1	100.3
	Jun	103.0	100.7	102.6	117.3	104.3	97.5	103.5	100.6
	Jul	104.0	99.8	102.3	115.3	104.6	97.2	103.5	100.5
	Aug	104.0	98.6	103.8	115.8	103.1	97.5	103.1	100.4
	Sep	101.6	97.3	97.8	115.5	101.8	99.4	101.0	100.2
	Oct	100.0	96.3	97.4	112.2	97.7	101.5	99.3	100.1
	Nov	101.8	96.0	97.0	112.6	99.1	100.0	100.1	99.9
	Dec	106.8	100.5	101.7	119.7	102.6	95.8	104.9	100.6
<b>2018</b>	Jan	110.0	100.0	100.2	119.8	102.4	95.6	105.8	101.0
	Feb	111.0	102.7	102.7	118.1	103.3	94.2	107.3	101.1
	Mar	110.3	101.1	101.4	119.1	103.4	94.6	106.5	100.9
	Apr	108.5	101.0	102.1	122.7	102.7	96.0	106.0	101.2
	May	105.7	102.9	103.5	119.2	102.5	95.0	105.3	100.4
	Jun	101.4	98.2	100.7	116.5	101.4	99.4	101.5	100.4
	Jul	103.4	100.2	102.1	117.6	106.5	95.8	103.7	99.9
	Aug	98.2	95.3	97.3	111.3	101.3	101.6	98.5	99.8
	Sep	99.5	96.7	98.2	115.2	102.9	99.2	100.1	99.6
	Oct	98.0	97.2	99.3	111.4	100.7	101.2	99.2	100.0
	Nov	101.8	100.3	102.1	115.5	104.0	97.2	102.7	100.1
	Dec	99.8	98.4	100.6	111.3	101.2	101.5	100.5	100.8

1. Calculated using headline inflation.

2. The indices have been revised due to the rebasing of CPI to September 2016.

3. The 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.

4. The Chinese yuan (CNH) was introduced in October 2016.

Source: Bank of Botswana

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

Period <sup>1</sup>	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
<b>Total Revenue and Grants</b>	<b>30 455.1</b>	<b>30 023.1</b>	<b>31 909.4</b>	<b>38 486.0</b>	<b>41 657.8</b>	<b>48 951.3</b>
Tax revenue <sup>2</sup>	27 184.8	26 773.9	29 615.7	35 533.1	38 606.3	44 306.3
Non-tax revenue	2 647.2	2 480.4	1 964.4	2 420.1	2 544.8	4 319.3
Grants	623.2	768.8	329.4	532.8	506.8	325.7
<b>Total Expenditure</b>	<b>35 150.7</b>	<b>39 489.2</b>	<b>38 417.5</b>	<b>38 667.5</b>	<b>40 736.1</b>	<b>41 729.7</b>
Recurrent expenditure	23 889.3	25 731.8	27 089.3	28 836.2	32 106.0	33 219.8
Development expenditure	11 458.4	13 005.7	11 371.7	9 955.7	8 279.6	8 908.7
Net lending	- 196.9	751.7	- 43.6	- 124.4	350.5	- 398.8
<b>Overall Surplus(+)/Deficit(-)</b>	<b>-4 695.6</b>	<b>-9 466.1</b>	<b>-6 508.0</b>	<b>- 181.4</b>	<b>921.7</b>	<b>7 221.6</b>
<b>Financing of Surplus/Deficit</b>	<b>4 695.6</b>	<b>9 466.1</b>	<b>6 508.0</b>	<b>181.4</b>	<b>- 921.7</b>	<b>-7 221.6</b>
Foreign (net) <sup>3</sup>	- 174.0	6 442.3	3 620.9	87.5	-1 013.6	- 66.4
Domestic (net)	4 869.6	3 023.8	2 887.1	93.9	91.9	-7 155.2
Bank <sup>4</sup>	4 607.1	4 398.2	2 045.9	- 84.0	1 983.4	-8 722.8
Other	262.5	-1 374.4	841.3	178.0	-1 891.5	1 567.6

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

2. Mineral royalties and dividends are included under mineral tax, hence forms part of tax revenue. This differs from Ministry of Finance and Economic Development publications where these 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.

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 Economic Development

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

Period <sup>1</sup>	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
<b>Tax Revenue<sup>2</sup></b>	<b>27 184.8</b>	<b>26 773.9</b>	<b>29 615.7</b>	<b>35 533.1</b>	<b>38 606.3</b>	<b>44 306.3</b>
Customs & excise	7 750.1	7 931.0	6 206.6	8 424.3	14 216.1	13 169.5
Mineral revenue <sup>2</sup>	10 181.7	9 088.4	12 059.9	15 823.1	12 076.2	18 443.3
Non-mineral income taxes	4 608.5	5 560.6	6 413.4	6 112.7	6 725.3	7 470.8
Other Taxes	4 644.4	4 193.8	4 935.9	5 173.1	5 588.7	5 222.6
Export duties	1.7	0.7	1.7	1.4	2.3	2.3
Taxes on property	25.7	27.3	34.8	64.8	50.5	54.5
Taxes on motor vehicles	191.4	188.8	228.7	215.2	224.5	244.0
Business & professional licenses	27.5	33.3	33.0	40.8	28.8	36.4
VAT	4 376.6	3 943.5	4 637.7	4 851.0	5 282.6	4 885.4
Airport tax	21.5	0.2	-	-	-	-
<b>Non-Tax Revenue</b>	<b>2 647.2</b>	<b>2 480.4</b>	<b>1 964.4</b>	<b>2 420.1</b>	<b>2 544.8</b>	<b>4 319.3</b>
Interest	52.3	32.1	36.7	58.6	38.6	1 266.4
Other property income	136.8	107.7	60.6	122.6	56.2	12.7
Bank of Botswana revenues	1 302.0	1 000.0	700.0	863.8	1 489.8	1 900.0
Fees, charges & reimbursements	1 049.1	1 237.1	1 096.5	1 269.0	893.6	1 071.0
Sale of fixed assets and land	107.0	103.6	70.6	106.1	66.6	69.2
<b>Grants</b>	<b>623.2</b>	<b>768.8</b>	<b>329.4</b>	<b>532.8</b>	<b>506.8</b>	<b>325.7</b>
Recurrent	83.8	120.9	210.5	117.8	0.8	125.2
Development	539.4	647.9	118.9	415.0	506.0	200.6
<b>TOTAL REVENUE AND GRANTS</b>	<b>30 455.1</b>	<b>30 023.1</b>	<b>31 909.4</b>	<b>38 486.0</b>	<b>41 657.8</b>	<b>48 951.3</b>

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

2. Mineral royalties and dividends are included under mineral tax, hence forms part of tax revenue. This differs from Ministry of Finance and Economic Development publications where these are shown separately under non-tax revenue.

Source: Ministry of Finance and Economic Development

				Revised Estimates	Budget Estimates	Period <sup>1</sup>
2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	
<b>55 904.2</b>	<b>47 420.3</b>	<b>57 398.4</b>	<b>56 411.0</b>	...	...	<b>Total Revenue and Grants</b>
51 655.1	44 858.6	50 847.2	52 992.2	...	...	Tax revenue <sup>2</sup>
3 869.5	2 416.0	6 395.0	3 047.3	...	...	Non-tax revenue
379.7	145.7	156.2	371.5	...	...	Grants
<b>50 563.9</b>	<b>54 411.2</b>	<b>56 274.9</b>	<b>58 392.9</b>	...	...	<b>Total Expenditure</b>
37 582.9	40 413.4	41 166.2	43 562.1	...	...	Recurrent expenditure
13 072.0	12 772.9	15 160.8	14 745.8	...	...	Development expenditure
- 91.0	1 224.9	- 52.1	85.0	...	...	Net lending
<b>5 340.3</b>	<b>-6 990.8</b>	<b>1 123.6</b>	<b>-1 981.9</b>	...	...	<b>Overall Surplus(+)/Deficit(-)</b>
<b>-5 340.3</b>	<b>6 990.8</b>	<b>-1 123.6</b>	<b>1 981.9</b>	...	...	<b>Financing of Surplus/Deficit</b>
- 509.0	-1 333.1	-1 150.8	- 675.3	...	...	Foreign (net) <sup>3</sup>
-4 831.4	8 324.0	27.2	2 657.2	...	...	Domestic (net)
-4 477.2	8 299.1	3 464.9	875.0	...	...	Bank <sup>4</sup>
- 354.2	24.9	-3 437.7	1 106.9	...	...	Other

				Revised Estimates	Budget Estimates	Period <sup>1</sup>
2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	
<b>51 655.1</b>	<b>44 858.6</b>	<b>50 847.2</b>	<b>52 992.2</b>	...	...	<b>Tax Revenue<sup>2</sup></b>
15 691.0	15 817.6	11 773.3	17 864.4	...	...	Customs & excise
21 532.2	14 437.6	22 495.9	18 686.3	...	...	Mineral revenue <sup>2</sup>
8 383.8	8 690.6	9 572.2	8 200.3	...	...	Non-mineral income taxes
6 048.2	5 912.8	7 005.8	8 241.3	...	...	Other Taxes
1.5	1.7	3.3	2.2	...	...	Export duties
53.6	53.1	54.5	56.8	...	...	Taxes on property
250.5	282.0	297.6	400.4	...	...	Taxes on motor vehicles
32.8	28.4	7.7	5.6	...	...	Business & professional licenses
5 709.9	5 547.6	6 642.7	7 776.4	...	...	VAT
-	-	-	-	...	...	Airport tax
<b>3 869.5</b>	<b>2 416.0</b>	<b>6 395.0</b>	<b>3 047.3</b>	...	...	<b>Non-Tax Revenue</b>
282.0	26.7	536.8	52.5	...	...	Interest
47.8	18.3	66.8	107.3	...	...	Other property income
2 448.5	1 133.0	2 842.0	1 573.2	...	...	Bank of Botswana revenues
1 030.0	1 185.0	2 879.1	1 236.1	...	...	Fees, charges & reimbursements
61.2	53.0	70.5	78.2	...	...	Sale of fixed assets and land
<b>379.7</b>	<b>145.7</b>	<b>156.2</b>	<b>371.5</b>	...	...	<b>Grants</b>
316.4	73.8	1.4	181.9	...	...	Recurrent
63.2	71.9	154.8	189.6	...	...	Development
<b>55 904.2</b>	<b>47 420.3</b>	<b>57 398.4</b>	<b>56 411.0</b>	...	...	

TABLE 7.3: FUNCTIONAL CLASSIFICATION OF GOVERNMENT EXPENDITURE AND NET LENDING

(P Million)						
Period <sup>1</sup>	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
<b>GENERAL PUBLIC SERVICES, INCLUDING DEFENCE</b>	<b>7 041.8</b>	<b>9 139.6</b>	<b>9 737.0</b>	<b>9 685.1</b>	<b>9 826.3</b>	<b>11 623.9</b>
Recurrent expenditure	5 856.0	7 345.4	7 606.4	8 024.0	8 429.7	10 586.1
Development expenditure	1 185.8	1 794.2	2 130.6	1 661.1	1 396.6	1 037.9
<b>SOCIAL SERVICES</b>	<b>11 898.9</b>	<b>15 609.4</b>	<b>17 969.2</b>	<b>17 110.2</b>	<b>17 205.7</b>	<b>17 236.8</b>
<b>Education</b>	<b>6 224.2</b>	<b>7 748.4</b>	<b>9 299.9</b>	<b>9 294.9</b>	<b>8 379.9</b>	<b>8 519.1</b>
Recurrent expenditure	5 150.6	6 818.3	7 474.6	7 640.6	7 921.2	8 072.2
Development expenditure	1 073.6	930.0	1 825.3	1 654.3	458.8	446.9
Net lending	-	-	-	-	-	-
<b>Health</b>	<b>2 639.1</b>	<b>3 039.8</b>	<b>3 372.1</b>	<b>3 384.0</b>	<b>4 381.1</b>	<b>4 355.1</b>
Recurrent expenditure	1 512.1	1 886.5	2 021.3	2 475.5	3 455.2	4 152.6
Development expenditure	1 127.0	1 153.3	1 350.8	842.5	926.0	202.5
Net lending	-	-	-	66.0	-	-
<b>Food and social welfare programmes</b>	<b>586.7</b>	<b>723.8</b>	<b>727.1</b>	<b>675.1</b>	<b>719.1</b>	<b>923.9</b>
Recurrent expenditure	340.4	412.4	389.2	384.3	396.3	769.0
Development expenditure	246.3	311.4	337.9	290.8	322.8	154.9
<b>Housing, urban and regional development</b>	<b>1 880.8</b>	<b>3 104.5</b>	<b>3 480.4</b>	<b>2 741.1</b>	<b>2 861.6</b>	<b>2 483.0</b>
Recurrent expenditure	1 065.4	1 425.5	1 416.5	1 435.2	1 437.8	1 155.5
Development expenditure	834.2	1 698.5	2 083.0	1 319.2	1 439.1	1 355.4
Net lending	- 18.8	- 19.6	- 19.0	- 13.3	- 15.2	- 27.9
<b>Other community and social services</b>	<b>568.0</b>	<b>993.0</b>	<b>1 089.8</b>	<b>1 015.1</b>	<b>864.0</b>	<b>955.9</b>
Recurrent expenditure	468.0	581.9	748.1	778.2	814.2	854.0
Development expenditure	100.0	411.1	341.6	236.9	49.7	101.9
Net lending	-	-	-	-	-	-
<b>ECONOMIC SERVICES</b>	<b>3 671.1</b>	<b>7 438.1</b>	<b>8 388.5</b>	<b>8 330.4</b>	<b>8 498.3</b>	<b>8 212.9</b>
<b>Agriculture, forestry and fishing</b>	<b>843.4</b>	<b>1 498.9</b>	<b>1 185.0</b>	<b>1 107.1</b>	<b>1 289.4</b>	<b>1 538.4</b>
Recurrent expenditure	700.8	810.5	844.0	822.0	829.5	943.4
Development expenditure	142.6	688.5	347.5	287.0	396.8	298.3
Net lending	-	- 0.1	- 6.5	- 1.9	63.1	296.8
<b>Mining</b>	<b>105.0</b>	<b>179.6</b>	<b>768.6</b>	<b>619.2</b>	<b>729.8</b>	<b>283.8</b>
Recurrent expenditure	82.9	144.4	151.1	601.2	683.5	176.8
Development expenditure	22.1	35.2	47.5	18.0	197.6	2.0
Net lending	-	-	570.0	-	- 151.3	105.0
<b>Electricity and water supply</b>	<b>872.3</b>	<b>2 843.1</b>	<b>1 857.2</b>	<b>2 832.9</b>	<b>2 522.4</b>	<b>3 442.3</b>
Recurrent expenditure	363.0	404.9	402.8	296.8	273.1	246.1
Development expenditure	526.2	2 456.0	1 465.2	2 565.2	2 269.1	3 219.1
Net lending	- 17.0	- 17.7	- 10.8	- 29.1	- 19.7	- 22.9
<b>Transport</b>	<b>1 371.2</b>	<b>2 161.2</b>	<b>3 422.6</b>	<b>2 910.9</b>	<b>3 074.5</b>	<b>2 270.8</b>
Recurrent expenditure	426.3	506.9	497.3	592.5	643.5	849.7
Development expenditure	1 191.8	1 809.5	2 985.7	2 378.4	2 431.0	1 421.0
Net lending	- 246.9	- 155.2	- 60.4	- 60.1	-	-
<b>Other<sup>2</sup></b>	<b>479.1</b>	<b>755.2</b>	<b>1 155.1</b>	<b>860.3</b>	<b>882.1</b>	<b>677.6</b>
Recurrent expenditure	403.1	588.9	786.0	747.3	815.0	638.1
Development expenditure	98.1	170.7	90.7	118.3	68.4	39.9
Net lending	- 22.0	- 4.3	278.4	- 5.3	- 1.2	- 0.4
<b>TRANSFERS</b>	<b>2 210.1</b>	<b>2 963.7</b>	<b>3 394.6</b>	<b>3 291.8</b>	<b>3 137.2</b>	<b>3 662.5</b>
<b>Deficit grants to local authorities</b>	<b>1 961.7</b>	<b>2 681.6</b>	<b>3 024.8</b>	<b>2 768.2</b>	<b>2 550.6</b>	<b>2 990.5</b>
Recurrent expenditure	1 961.7	2 681.6	3 024.8	2 768.2	2 550.6	2 990.5
Interest on public debt	248.4	282.1	369.8	523.5	586.6	672.0
<b>TOTAL EXPENDITURE</b>	<b>24 821.9</b>	<b>35 150.7</b>	<b>39 489.2</b>	<b>38 417.5</b>	<b>38 667.5</b>	<b>40 736.2</b>
Recurrent expenditure	18 578.7	23 889.3	25 731.8	27 089.3	28 836.2	32 106.0
Development expenditure	6 547.8	11 458.0	13 005.7	11 371.7	9 955.7	8 279.6
Net lending	- 304.6	- 196.9	751.7	- 43.6	- 124.4	350.5

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 Economic Development

2013/14	2014/15	2015/16	2016/17	2017/18	
<b>11 244.5</b>	<b>12 911.7</b>	<b>13 469.5</b>	<b>15 799.8</b>	<b>15 076.6</b>	<b>GENERAL PUBLIC SERVICES, INCLUDING DEFENCE</b>
9 710.7	10 951.3	11 350.9	11 596.7	11 533.9	Recurrent expenditure
1 533.8	1 960.4	2 118.6	4 203.1	3 542.7	Development expenditure
<b>18 844.1</b>	<b>22 378.5</b>	<b>24 578.5</b>	<b>25 343.6</b>	<b>26 683.5</b>	<b>SOCIAL SERVICES</b>
<b>9 456.0</b>	<b>11 656.8</b>	<b>11 972.8</b>	<b>12 839.8</b>	<b>13 174.1</b>	<b>Education</b>
8 763.1	10 378.6	10 706.5	11 655.2	12 403.7	Recurrent expenditure
692.9	1 278.1	1 266.3	1 184.6	770.4	Development expenditure
-	-	-	-	-	Net lending
<b>4 531.1</b>	<b>5 312.4</b>	<b>6 012.6</b>	<b>6 355.1</b>	<b>7 137.5</b>	<b>Health</b>
4 508.7	5 275.8	5 902.7	6 096.3	6 774.6	Recurrent expenditure
22.4	43.9	114.0	263.3	367.7	Development expenditure
-	-7.3	-4.1	-4.5	-4.8	Net lending
<b>1 660.0</b>	<b>1 771.2</b>	<b>1 868.8</b>	<b>1 859.1</b>	<b>2 551.4</b>	<b>Food and social welfare programmes</b>
906.8	936.2	1 007.0	940.4	1 134.7	Recurrent expenditure
753.2	835.0	861.8	918.7	1 416.8	Development expenditure
<b>1 989.5</b>	<b>2 030.0</b>	<b>2 868.2</b>	<b>2 541.8</b>	<b>1 939.3</b>	<b>Housing, urban and regional development</b>
1 323.2	1 303.4	1 593.0	1 463.8	1 549.8	Recurrent expenditure
692.1	755.8	902.7	1 094.9	433.5	Development expenditure
- 25.8	- 29.2	372.5	- 16.9	- 44.1	Net lending
<b>1 207.5</b>	<b>1 608.1</b>	<b>1 856.1</b>	<b>1 747.8</b>	<b>1 881.3</b>	<b>Other community and social services</b>
1 102.4	1 392.3	1 565.8	1 572.7	1 636.3	Recurrent expenditure
105.1	215.8	290.3	175.1	245.0	Development expenditure
-	-	-	-	-	Net lending
<b>7 954.8</b>	<b>11 141.3</b>	<b>11 958.5</b>	<b>10 804.0</b>	<b>11 513.9</b>	<b>ECONOMIC SERVICES</b>
<b>1 749.7</b>	<b>2 099.3</b>	<b>2 757.0</b>	<b>1 247.8</b>	<b>2 019.5</b>	<b>Agriculture, forestry and fishing</b>
1 074.6	1 020.5	1 221.9	1 031.6	1 061.5	Recurrent expenditure
675.2	1 078.8	990.2	761.2	958.0	Development expenditure
-	-	545.0	- 545.0	-	Net lending
<b>- 137.1</b>	<b>26.5</b>	<b>324.6</b>	<b>1 132.0</b>	<b>939.9</b>	<b>Mining</b>
207.5	176.0	250.6	228.0	270.0	Recurrent expenditure
0.1	20.5	74.1	151.7	521.7	Development expenditure
- 344.7	- 170.0	-	752.0	148.3	Net lending
<b>3 429.2</b>	<b>5 073.1</b>	<b>4 275.8</b>	<b>5 048.0</b>	<b>4 800.9</b>	<b>Electricity and water supply</b>
130.2	99.5	121.3	121.1	142.3	Recurrent expenditure
3 322.4	4 988.3	4 193.1	4 931.1	4 660.9	Development expenditure
- 23.4	- 14.7	- 38.7	- 4.2	- 2.3	Net lending
<b>1 800.4</b>	<b>2 687.9</b>	<b>2 795.0</b>	<b>2 270.0</b>	<b>2 658.5</b>	<b>Transport</b>
789.6	845.5	1 146.7	1 003.9	892.3	Recurrent expenditure
1 010.9	1 702.5	1 648.3	1 266.1	1 767.6	Development expenditure
-	139.9	-	-	- 1.4	Net lending
1 112.5	1 254.5	1 806.0	1 106.3	1 095.1	Other <sup>2</sup>
1 016.6	1 071.2	1 142.3	1 129.0	1 044.2	Recurrent expenditure
100.7	192.9	313.6	211.1	61.6	Development expenditure
- 4.8	- 9.7	350.2	- 233.8	- 10.7	Net lending
<b>3 686.4</b>	<b>4 132.4</b>	<b>4 404.7</b>	<b>4 327.4</b>	<b>5 118.9</b>	<b>TRANSFERS</b>
<b>2 999.0</b>	<b>3 454.7</b>	<b>3 578.0</b>	<b>3 449.6</b>	<b>4 129.4</b>	<b>Deficit grants to local authorities</b>
2 999.0	3 454.7	3 578.0	3 449.6	4 129.4	Recurrent expenditure
687.5	677.7	826.8	877.8	989.5	Interest on public debt
<b>41 729.8</b>	<b>50 563.9</b>	<b>54 411.2</b>	<b>56 274.8</b>	<b>58 392.9</b>	<b>TOTAL EXPENDITURE</b>
33 219.8	37 582.9	40 413.4	41 166.2	43 562.2	Recurrent expenditure
8 908.7	13 072.0	12 772.9	15 160.8	14 745.8	Development expenditure
- 398.8	- 91.0	1 224.9	- 52.1	85.0	Net lending

**TABLE 7.4: PUBLIC DEBT OUTSTANDING**  
(P Million)<sup>1</sup>

	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14
<b>A: Medium and Long Term External Government Debt</b>						
<b>Loans from Governments</b>	<b>849.2</b>	<b>767.1</b>	<b>766.8</b>	<b>868.7</b>	<b>1 106.7</b>	<b>936.1</b>
United States	54.7	37.2	25.6	23.5	7.3	3.4
China	360.8	368.4	333.4	464.3	645.6	545.7
Kuwait	47.9	41.0	96.4	97.4	121.0	119.7
Belgium	2.7	2.4	2.0	1.7	1.3	2.3
Japan	383.1	318.1	309.5	281.9	331.5	265.0
<b>Loans from Organisations</b>	<b>1 406.9</b>	<b>8 515.2</b>	<b>11 800.1</b>	<b>13 416.0</b>	<b>14 444.5</b>	<b>14 835.7</b>
International Development Association	40.3	31.9	27.5	24.5	26.9	22.2
International Bank for Reconstruction and Development (World Bank)	-	4.0	324.8	992.1	822.9	1 011.4
African Development Fund/Bank	763.9	7 399.0	10 477.2	11 363.1	12 454.8	12 598.2
OPEC Special Fund	35.2	150.4	140.2	175.3	204.7	252.8
European Investment Bank	429.7	207.7	126.7	97.0	150.3	127.4
Arab Bank for Economic Development in Africa	38.8	91.3	133.6	161.6	172.2	165.1
Nordic Investment Bank	98.9	630.9	570.3	599.2	606.6	652.8
International Fund for Agricultural Development	...	...	...	3.1	6.0	5.9
<b>Suppliers Credits and Other Loans</b>	<b>7.5</b>	<b>6.0</b>	<b>6.0</b>	<b>5.4</b>	<b>5.2</b>	<b>4.3</b>
<b>Total External Debt</b>	<b>2 263.5</b>	<b>9 288.3</b>	<b>12 572.9</b>	<b>14 290.1</b>	<b>15 556.4</b>	<b>15 776.1</b>
<b>B: Domestic Debt</b>						
Treasury Bills	1 000.0	800.0	1 553.0	2 000.0	679.0	680.0
Bonds	2 600.0	3 687.0	4 505.0	5 329.0	5 529.0	6 194.0
Capital Funding	...	162.9	159.1	156.4	151.7	146.4
<b>Total Domestic Debt</b>	<b>3 600.0</b>	<b>4 649.9</b>	<b>6 217.1</b>	<b>7 485.4</b>	<b>6 359.7</b>	<b>7 020.4</b>
<b>TOTAL GOVERNMENT DEBT</b>	<b>5 863.5</b>	<b>13 938.1</b>	<b>18 790.0</b>	<b>21 775.5</b>	<b>21 916.1</b>	<b>22 796.5</b>
<b>C: Government Guaranteed Debt</b>						
Domestic	...	697.0	1 261.0	1 953.0	1 128.0	781.0
External	...	1 621.0	4 565.0	5 804.0	6 393.0	6 401.0
<b>Total Government Guaranteed Debt</b>	<b>...</b>	<b>2 318.0</b>	<b>5 826.0</b>	<b>7 757.0</b>	<b>7 521.0</b>	<b>7 182.0</b>
<b>TOTAL GOVERNMENT AND GOVERNMENT GUARANTEED DEBT</b>	<b>5 863.5</b>	<b>16 256.1</b>	<b>24 616.0</b>	<b>29 532.5</b>	<b>29 437.1</b>	<b>29 978.5</b>
<b>D: Government debt as (% of GDP)<sup>3</sup></b>						
Domestic debt and domestic Guarantees as (% of GDP)	...	6.8	8.2	9.0	6.9	6.1
External debt and external Guarantees as (% of GDP)	...	14.3	18.7	18.5	19.6	16.9
<b>Total debt as (% of GDP)</b>	<b>...</b>	<b>21.1</b>	<b>26.8</b>	<b>27.5</b>	<b>26.5</b>	<b>23.0</b>

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 the Stock, Bonds and Treasury Bills Act, to a maximum of 40 percent of GDP (in fiscal year), allocated equally between external and domestic debt.
4. Loans from the Japan International Cooperation Agency, which were previously reported under 'Loans from Organisations', are now included under 'Loans from Governments' (Japan).

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



2014/15	2015/16	2016/17	2017/18	Revised	Budget	
				Estimates	Estimates	
				2018/19	2019/20	
<b>A: Medium and Long Term External Government Debt</b>						
798.4	726.0	562.8	...	...	...	<b>Loans from Governments</b>
2.0	-	-	...	...	...	United States
520.1	449.3	319.3	...	...	...	China
73.9	76.6	67.8	...	...	...	Kuwait
1.4	0.8	-	...	...	...	Belgium
201.1	199.3	175.8	...	...	...	Japan
<b>17 178.9</b>	<b>17 614.9</b>	<b>16 093.6</b>	...	...	...	<b>Loans from Organisations</b>
23.4	21.8	17.4	...	...	...	International Development Association
1 337.2	1 443.5	1 680.5	...	...	...	International Bank for Reconstruction and Development (World Bank)
14 680.0	15 057.7	13 472.1	...	...	...	African Development Fund/Bank
221.4	220.1	187.4	...	...	...	OPEC Special Fund
83.0	52.9	44.9	...	...	...	European Investment Bank
202.2	208.7	181.2	...	...	...	Arab Bank for Economic Development in Africa
629.8	609.3	503.2	...	...	...	Nordic Investment Bank
2.1	1.0	6.9	...	...	...	International Fund for Agricultural Development
<b>4.0</b>	<b>3.9</b>	<b>2.9</b>	...	...	...	<b>Suppliers Credits and Other Loans</b>
<b>17 981.3</b>	<b>18 344.9</b>	<b>16 659.3</b>	<b>14 147.7</b>	...	...	<b>Total External Debt</b>
<b>B: Domestic Debt</b>						
538.0	840.0	2 270.0	590.0	...	...	Treasury Bills
6 791.0	6 843.0	7 932.0	9 610.0	...	...	Bonds
139.4	134.3	128.3	117.3	...	...	Capital Funding
<b>7 468.4</b>	<b>7 817.3</b>	<b>10 330.3</b>	<b>10 317.3</b>	...	...	<b>Total Domestic Debt</b>
<b>25 449.7</b>	<b>26 162.2</b>	<b>26 989.6</b>	<b>24 465.0</b>	...	...	<b>TOTAL GOVERNMENT DEBT</b>
<b>C: Government Guaranteed Debt</b>						
521.0	698.0	2 136.0	...	...	...	Domestic
7 160.0	8 482.0	7 738.0	...	...	...	External
<b>7 681.0</b>	<b>9 180.0</b>	<b>9 874.0</b>	...	...	...	<b>Total Government Guaranteed Debt</b>
<b>33 130.7</b>	<b>35 342.2</b>	<b>36 863.6</b>	...	...	...	<b>TOTAL GOVERNMENT AND GOVERNMENT GUARANTEED DEBT</b>
<b>D: Government debt as (%) of GDP<sup>3</sup></b>						
5.0	6.0	7.0	5.7	...	...	Domestic debt and domestic Guarantees as (%) of GDP
17.0	18.0	14.0	7.8	...	...	External debt and external Guarantees as (%) of GDP
<b>22.4</b>	<b>23.7</b>	<b>21.1</b>	<b>13.4</b>	...	...	<b>Total debt as (%) of GDP</b>

**TABLE 7.5: GOVERNMENT LENDING - OUTSTANDING LOANS (PDSF, RSF and DF)<sup>1</sup>**
**(P Million)**

As at end of March	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Borrowers</b>											
Bamangwato Concessions Limited (BCL)	592.7	522.1	141.3	...	...	...	...	...	...	752.3	900.6
Botswana Cooperative Bank	4.4	1.0	1.0	1.0	...	...	...	...	...	...	...
Botswana Development Corporation	89.5	88.3	367.3	366.5	366.1	365.7	360.9	351.3	346.7	62.9	58.0
Botswana Federation of Trade Unions	...	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Botswana Housing Corporation	86.9	76.7	66.5	120.4	101.6	82.7	66.5	50.4	436.1	425.5	385.1
Botswana Meat Commission	0.7	240.5	192.4	192.3	253.6	546.0	546.0	546.0	546.0	546.0	546.0
Botswana Postal Services	1.3	0.6	0.2	0.2	0.1	0.1	0.1	140.0	140.0	140.0	138.6
Botswana Power Corporation	60.8	59.5	49.2	44.5	46.8	46.4	49.0	40.3	41.6	33.9	33.1
Botswana Public Officers Medical Aid Scheme	...	...	...	66.0	66.0	76.6	76.6	69.3	65.1	60.7	55.8
Botswana Railways	94.6	...	...	...	...	...	...	...	...	...	...
Botswana Savings Bank	...	...	...	...	...	...	...	...	105.0	105.0	99.2
Botswana Telecomms. Corporation	180.0	120.0	60.0	...	...	...	...	...	...	...	...
Francistown City Council	25.1	23.0	20.6	17.8	15.4	12.9	11.3	8.7	6.5	4.8	3.3
Gaborone City Council	18.7	15.5	13.7	9.9	8.0	6.2	4.5	3.2	...	...	...
Lobatse Town Council	35.2	32.5	29.9	29.1	24.2	21.1	16.9	10.1	4.6	2.6	1.7
National Development Bank	1.0	0.7	0.4	...	...	...	...	...	...	300.0	300.0
Okavango Diamond Trading Company	...	...	...	...	...	96.0	170.0	...	...	...	...
Public Enterprises Evaluation and Privatisation Agency	...	...	...	...	...	...	...	...	250.0	...	...
Selebi-Phikwe Town Council	20.8	19.7	17.7	16.0	14.5	12.4	10.6	8.8	6.9	5.1	4.1
Sowa Township Authority	5.9	5.7	5.5	5.2	4.9	4.7	4.2	3.7	3.1	2.5	2.0
Water Utilities Corporation	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	...	...	...	...	...
<b>TOTAL</b>	<b>1 366.0</b>	<b>1 342.6</b>	<b>1 664.6</b>	<b>1 542.9</b>	<b>1 406.9</b>	<b>1 758.0</b>	<b>1 364.8</b>	<b>1 269.2</b>	<b>1 954.7</b>	<b>2 444.2</b>	<b>2 530.6</b>

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.

Source: Ministry of Finance and Economic Development

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

<b>As at end of March</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>Equity Participation in<sup>1</sup></b>										
Air Botswana (AB)	235.0	502.5	502.5	502.5	502.5	545.5	875.5	789.4	995.1	...
Bank of Botswana	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Banyana Farms	...	...	...	...	7.7	9.9	9.9	9.9	9.9	9.9
Botswana Accountancy College (BAC)	...	...	...	...	...	...	...	...	...	23.4
Botswana Accountancy Oversight Authority (BAOA)	...	...	...	...	...	...	...	...	...	4.6
Bamangwato Concession Limited	46.7	43.9	81.4	81.4	219.7	219.7	2 667.5	2 677.5	...	...
Botswana Agricultural Marketing Board (BAMB)	27.5	1.0	27.5	27.5	28.5	28.5	27.5	27.5	26.5	27.5
Botswana Ash	65.8	65.8	65.8	65.8	65.8	65.8	...	...	65.8	65.7
Botswana Bureau of Standards (BOBS)	...	...	...	...	...	...	...	...	144.4	...
Botswana College of Agriculture (BCA)	...	...	...	...	...	...	...	...	- 18.5	...
Botswana College of Distance and Open Learning (BOCODOL)	...	...	...	...	...	...	...	...	- 22.5	...
Botswana Communications Regulatory Authority (BOCRA)	...	...	...	...	...	...	...	...	304.0	...
Botswana Development Corporation (BDC)	535.2	241.0	241.0	241.0	241.0	864.2	864.2	864.2	888.3	888.3
Botswana Examinations Council (BEC)	...	...	...	...	...	...	...	...	- 37.0	...
Botswana Fibre Networks (BoFiNet)	...	...	...	...	...	...	...	...	747.2	...
Botswana Geoscience Institute (BGI)	...	...	...	...	...	...	...	...	253.8	...
Botswana Housing Corporation (BHC)	250.2	250.2	250.0	250.0	250.0	250.0	250.0	250.0	250.0	250.0
Botswana Innovation Hub (BIH)	...	...	...	...	...	...	...	...	1 131.4	...
Botswana Institute for Development Policy Analysis (BIDPA)	...	...	...	...	...	...	...	...	33.7	...
Botswana Institute of Chartered Accountants (BICA)	...	...	...	...	...	...	...	...	...	15.5
Botswana Institute of Technology, Research and Innovation (BITRI)	...	...	...	...	...	...	...	...	3.1	...
Botswana International University of Science and Technology (BIUST)	...	...	...	...	...	...	...	...	1 227.9	...
Botswana Investment and Trade Centre (BITC)	...	...	...	...	...	...	...	...	163.8	...
Botswana Meat Commission (BMC)	0.2	0.2	58.7	0.2	0.2	0.2	0.2	600.2	600.2	0.2
Botswana Motor Vehicle Accident Fund (MVAFA)	...	...	...	...	...	...	...	...	2 709.7	...
Botswana National Productivity Centre (BNPC)	...	...	...	...	...	...	...	...	8.9	...
Botswana National Sports Commission (BNSC)	...	...	...	...	...	...	...	...	396.3	...
Botswana Oil Company (NOC)	...	...	...	...	...	...	...	...	- 18.2	...
Botswana Postal Services (BPS)	38.4	38.4	38.4	38.4	38.4	38.4	38.4	85.5	38.4	38.4
Botswana Power Corporation (BPC)	1 645.6	1 645.6	2.3	3 200.7	3 706.0	4 061.7	4 124.7	4 708.3	6 368.5	7 853.8
Botswana Privatisation Asset Holdings (BPAH)	...	...	...	...	119.9	165.5	171.6	177.5	118.0	...
Botswana Qualifications Authority (BQA)	...	...	...	...	...	...	...	...	41.8	...
Botswana Railways (BR)	696.5	791.8	791.8	0.9	791.8	1 091.0	1 241.8	1 241.8	1 241.8	791.0
Botswana Savings Bank (BSB)	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7
Botswana Stock Exchange (BSE)	...	...	...	...	...	...	...	...	57.3	...
Botswana Telecommunications Corporation (BTCL)	23.3	21.0	23.3	21.0	21.8	228.9	228.9	800.0	685.4	693.9
Botswana Tourism Organisation (BTO)	...	...	...	...	...	...	...	...	- 43.3	...
Botswana Trade Commission (BOTC)	...	...	...	...	...	...	...	...	0.3	...
Botswana Unified Revenue Service (BURS)	...	...	...	...	...	...	...	...	203.6	...
Botswana Vaccine Institute (BVI)	8.3	8.3	8.3	8.3	8.3	8.3	33.3	278.3	278.3	278.3
Citizen Entrepreneurial Development Agency (CEDA)	...	...	...	...	...	...	...	...	1 400.2	...
Civil Aviation Authority of Botswana (CAAB)	...	...	...	...	...	...	...	...	31.2	...
Companies and Intellectual Property Authority (CIPA)	...	...	...	...	...	...	...	...	6.0	...
Competition Commission of Botswana	...	...	...	...	...	...	...	...	2.4	...
Construction Industry Trust Fund (CITF)	...	...	...	...	...	...	...	...	15.0	...
Debswana Diamond Company	5.2	5.2	5 163.3	1 859.8	1 113.9	2 108.9	2 324.7	2 324.7	2 324.7	79.2
Fairground Holdings	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3
Gambling Authority	...	...	...	...	...	...	...	...	0.4	...
Human Resources Development Advisory Council (HRDAC)	...	...	...	...	...	...	...	...	31.8	...
Local Enterprises Authority (LEA)	...	...	...	...	...	...	...	...	1.1	...
Mineral Development Company Botswana (MDCB)	...	...	...	...	...	...	...	...	6 745.6	6 745.5
National Development Bank (NDB)	77.7	77.7	77.7	77.7	77.7	77.7	77.7	77.7	177.7	177.7
National Food Technology Research Centre (NFTRC)	...	...	...	...	...	...	...	...	- 1.1	...
Non-Bank Financial Institutions Regulatory Authority (NBFIRA)	...	...	...	...	...	...	...	...	7.4	...
Okavango Diamond Company (ODC)	...	...	...	...	...	...	...	...	...	85.0
Public Enterprises Evaluation and Privatisation Agency (PEEPA)	...	...	...	...	...	...	...	...	2.5	...
Public Procurement and Asset Disposal Board (PPADB)	...	...	...	...	...	...	...	...	12.8	...
Selebi Phikwe Economic Diversification Unit (SPEDU)	...	...	...	...	...	...	...	...	- 0.3	...
Shelter Afrique	...	...	...	...	...	...	...	...	...	8.0
Statistics Botswana	...	...	...	...	...	...	...	...	- 9.1	...
University of Botswana (UB)	...	...	...	...	...	...	...	...	- 126.5	...
Water Utilities Corporation	752.7	752.7	752.7	752.7	752.7	752.7	752.7	752.7	752.7	752.7
<b>TOTAL</b>	<b>4 461.3</b>	<b>4 498.3</b>	<b>8 137.8</b>	<b>7 181.0</b>	<b>7 999.0</b>	<b>10 570.0</b>	<b>13 741.7</b>	<b>15 718.3</b>	<b>30 304.9</b>	<b>18 818.2</b>
<b>Government's share of profits in:</b>										
Bank of Botswana	1 302.0	1 000.0	700.0	863.8	1 489.8	1 900.0	2 078.8	1 133.0	2 842.0	1 573.2
Botswana Agricultural Marketing Board	...	...	...	2.2	...	...	...	...	0.8	...
Botswana Building Society	13.0	6.5	6.5	6.5	...	...	...	...	...	...
Botswana Development Corporation	31.4	10.4	...	28.7	...	...	...	...	25.0	20.0
Botswana Housing Corporation	24.4	...	...	...	...	...	4.1	12.6	26.4	9.3
Botswana Postal Services	1.1	...	...	...	...	...	...	...	...	...
Botswana Savings Bank	1.5	...	3.2	...	5.7	4.8	...	5.8	3.7	...
Botswana Telecommunications Authority	3.0	...	...	5.9	...	7.9	28.7	...	10.9	...
Botswana Telecommunications Corporation	12.6	25.4	38.6	48.5	50.5	...	2.6	...	...	78.0
Debswana <sup>2</sup>	6 730.5	6 728.9	9 111.2	10 687.1	8 814.5	12 253.3	14 033.8	9 981.7	15 283.4	13 107.8
National Development Bank	5.6	17.9	12.3	...	...	...	12.4	...	...	...
Water Utilities Corporation	44.2	33.6	...	30.9	...	...	...	...	...	...
<b>TOTAL</b>	<b>8 169.3</b>	<b>7 822.7</b>	<b>9 871.7</b>	<b>11 673.4</b>	<b>10 360.4</b>	<b>14 166.1</b>	<b>16 160.3</b>	<b>11 133.1</b>	<b>18 192.1</b>	<b>14 788.4</b>

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 Economic Development