

PART C

STATISTICS 2012

BANK OF BOTSWANA

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NOTES

1. The following symbols have been used throughout this publication:
 - ... to indicate that data are not available, either because information was not available to the Bank of Botswana at the time of publication, or that a facility/institution/classification, etc., did not exist for the relevant period.
 - to indicate that the figure is either zero or insignificantly different from zero.
2. Any data that have been changed since previous publication appear in bold and italics.
3. For some tables, numbers do not add up to stated totals due to rounding.
4. Tables in this section are prepared according to relevant international standards. In particular, they follow the guidelines set out in *System of National Accounts (SNA)* and the relevant manuals of the IMF, including the *Monetary and Financial Statistics Manual 2000*, the *5th Edition Balance of Payments Manual, 2003* and *A Manual on Government Finance Statistics 1986*.
5. In most cases the tables report data over a ten-year period up to the most recent time for which data are available. This is except for cases where a shorter period is covered due either to data availability or the space needed for reporting.
6. Effective July 2011, most tables covering the banking sector (section 4) are being prepared using the revised reporting format that has been introduced for the commercial banks. This has resulted in some initial reporting inconsistencies arising from challenges in reclassification of instruments and sectorisation of institutions. Therefore, further revisions can be expected until the transition is complete.
7. Table 6.4 has been split into Table 6.4 and 6.5, hence the renumbering of subsequent tables.

TABLE 1.1: GROSS DOMESTIC PRODUCT BY TYPE OF EXPENDITURE (CURRENT PRICES)¹
(P MILLION)

Period	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Type of Expenditure										
Government final consumption	8 183	8 631	9 846	10 071	11 815	15 207	15 493	17 162	19 407	21 196
(a) Central	7 001	7 311	8 362	8 502	9 989	12 936	12 971	14 364	16 593	18 343
(b) Local	1 182	1 320	1 485	1 568	1 826	2 271	2 522	2 798	2 814	2 853
Household final consumption	14 343	16 725	19 340	22 893	26 622	32 929	37 024	42 692	48 629	58 072
(a) Non-profit services	625	796	1 013	1 217	1 335	1 147	1 217	1 335	1 465	2 043
(b) Household, marketed	11 945	13 796	16 096	19 223	22 221	27 967	31 878	37 195	42 756	51 917
(c) Household, non-marketed	1 773	2 132	2 231	2 453	3 067	3 815	3 929	4 162	4 409	4 112
Net increase in inventories	791	1 529	919	- 175	1 616	3 638	1 754	3 815	6 856	- 540
(a) Livestock	149	88	74	161	218	184	192	254	1	188
(b) Minerals	- 235	511	16	- 1 164	42	1 531	- 203	1 452	4 853	- 2 992
(c) Other	877	930	829	828	1 357	1 923	1 765	2 109	2 001	2 264
Gross fixed capital formation	10 417	11 704	12 860	15 487	19 061	22 452	25 645	29 202	33 641	39 662
(a) Construction	6 043	6 938	8 036	9 931	11 421	12 053	14 588	16 853	19 364	25 129
(b) Machinery and equipment	3 420	3 532	3 625	4 096	5 515	7 722	8 078	9 485	10 908	10 802
(c) Transport and equipment	760	1 020	950	1 160	1 768	2 430	2 666	2 511	2 963	3 237
(d) Mineral prospecting	194	214	250	300	357	246	314	353	406	493
Gross Domestic Expenditure	33 734	38 589	42 966	48 275	59 116	74 225	79 915	92 871	108 533	118 389
Exports of goods	14 970	17 345	22 708	26 386	30 847	33 740	24 576	31 473	44 161	47 298
Exports of services	3 184	3 511	4 152	4 500	5 211	6 268	2 222	1 929	2 219	1 875
Total exports	18 155	20 856	26 860	30 886	36 057	40 008	26 798	33 402	46 380	49 173
Imports of goods	10 530	13 440	13 727	15 271	20 891	30 204	28 605	32 946	42 912	49 511
Imports of services	3 230	3 956	4 332	4 872	6 021	7 659	6 701	7 368	9 511	5 753
Total imports	13 760	17 396	18 059	20 144	26 912	37 863	35 306	40 314	52 423	55 263
Net errors and omissions	- 947	- 12	- 1 015	90	- 1 108	- 503	908	7 431	2 083	- 2 500
GDP at Current Prices	37 182	42 037	50 752	59 107	67 153	75 867	72 316	93 390	104 573	109 799
Percentage of Total										
Government final consumption	22.0	20.5	19.4	17.0	17.6	20.0	21.4	18.4	18.6	19.3
(a) Central	18.8	17.4	16.5	14.4	14.9	17.1	17.9	15.4	15.9	16.7
(b) Local	3.2	3.1	2.9	2.7	2.7	3.0	3.5	3.0	2.7	2.6
Household final consumption	38.6	39.8	38.1	38.7	39.6	43.4	51.2	45.7	46.5	52.9
(a) Non-profit services	1.7	1.9	2.0	2.1	2.0	1.5	1.7	1.4	1.4	1.9
(b) Household, marketed	32.1	32.8	31.7	32.5	33.1	36.9	44.1	39.8	40.9	47.3
(c) Household, non-marketed	4.8	5.1	4.4	4.1	4.6	5.0	5.4	4.5	4.2	3.7
Net increase in inventories	2.1	3.6	1.8	- 0.3	2.4	4.8	2.4	4.1	6.6	- 0.5
(a) Livestock	0.4	0.2	0.1	0.3	0.3	0.2	0.3	0.3	-	0.2
(b) Minerals	- 0.6	1.2	-	- 2.0	0.1	2.0	- 0.3	1.6	4.6	- 2.7
(c) Other	2.4	2.2	1.6	1.4	2.0	2.5	2.4	2.3	1.9	2.1
Gross fixed capital formation	28.0	27.8	25.3	26.2	28.4	29.6	35.5	31.3	32.2	36.1
(a) Construction	16.3	16.5	15.8	16.8	17.0	15.9	20.2	18.0	18.5	22.9
(b) Machinery and equipment	9.2	8.4	7.1	6.9	8.2	10.2	11.2	10.2	10.4	9.8
(c) Transport and equipment	2.0	2.4	1.9	2.0	2.6	3.2	3.7	2.7	2.8	2.9
(d) Mineral prospecting	0.5	0.5	0.5	0.5	0.5	0.3	0.4	0.4	0.4	0.4
Gross Domestic Expenditure	90.7	91.8	84.7	81.7	88.0	97.8	110.5	99.4	103.8	107.8
Exports of goods	40.3	41.3	44.7	44.6	45.9	44.5	34.0	33.7	42.2	43.1
Exports of services	8.6	8.4	8.2	7.6	7.8	8.3	3.1	2.1	2.1	1.7
Total exports	48.8	49.6	52.9	52.3	53.7	52.7	37.1	35.8	44.4	44.8
Imports of goods	28.3	32.0	27.0	25.8	31.1	39.8	39.6	35.3	41.0	45.1
Imports of services	8.7	9.4	8.5	8.2	9.0	10.1	9.3	7.9	9.1	5.2
Total imports	37.0	41.4	35.6	34.1	40.1	49.9	48.8	43.2	50.1	50.3
Net errors and omissions	- 2.5	-	- 2.0	0.2	- 1.6	- 0.7	1.3	8.0	2.0	- 2.3

1. These figures are subject to revision.

2. During 2012, Statistics Botswana published rebased estimates of GDP. Rebasings involves updating the estimates using prices prevailing in the new base year (2006) which are then used for the constant price estimates. In addition, as well as using new prices, rebasing provided an opportunity to incorporate new data sources and methodological updates, which resulted in further revisions.

Source: Statistics Botswana

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

Period	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Type of Expenditure										
Government final consumption	10 447	11 195	10 487	10 071	10 425	10 945	11 269	11 690	12 273	12 547
(a) Central	8 975	9 696	8 918	8 502	8 798	9 194	9 520	9 946	10 442	10 692
(b) Local	1 471	1 499	1 569	1 568	1 627	1 751	1 749	1 744	1 831	1 854
Household final consumption	17 100	17 626	19 525	22 893	26 325	30 868	32 576	35 384	38 171	38 605
(a) Non-profit services	745	838	1 022	1 217	1 326	1 082	1 076	1 110	1 167	1 323
(b) Household, marketed	14 240	14 545	16 252	19 223	21 953	26 188	28 025	30 813	33 492	34 563
(c) Household, non-marketed	2 114	2 243	2 251	2 453	3 046	3 599	3 475	3 461	3 513	2 719
Net increase in inventories	1 236	1 246	900	-175	963	2 773	1 470	2 738	2 625	437
(a) Livestock	81	76	81	161	125	157	209	163	236	201
(b) Minerals	110	191	-418	-1 164	-510	802	-301	820	794	-1 251
(c) Other	1 046	978	1 237	828	1 348	1 814	1 561	1 754	1 594	1 487
Gross fixed capital formation	12 936	14 215	14 480	15 487	17 244	17 819	19 510	21 300	23 889	27 145
(a) Construction	7 720	8 758	9 190	9 931	10 269	9 213	10 779	11 712	13 136	14 962
(b) Machinery and equipment	4 176	4 168	4 063	4 096	4 901	6 122	6 103	7 090	7 932	9 178
(c) Transport and equipment	809	1 064	975	1 160	1 719	2 252	2 350	2 205	2 497	2 732
(d) Mineral prospecting	231	226	252	300	355	232	278	294	324	274
Gross Domestic Expenditure	41 719	44 281	45 392	48 275	54 957	62 405	64 825	71 112	76 958	78 734
Exports of goods	19 457	21 073	25 319	26 386	28 664	27 555	18 677	22 265	28 696	26 706
Exports of services	4 138	4 266	4 629	4 500	4 842	5 119	1 689	1 365	1 442	1 322
Total exports	23 595	25 339	29 948	30 886	33 506	32 675	20 366	23 629	30 138	28 028
Imports of goods	13 685	16 328	15 304	15 271	19 412	24 666	21 738	23 305	27 883	32 438
Imports of services	4 323	4 852	4 831	4 872	5 759	4 920	4 629	4 770	5 590	3 769
Total imports	18 008	21 180	20 135	20 144	25 171	29 586	26 366	28 075	33 472	36 206
Net errors and omissions	3 487	3 728	-660	-131	707	1 003	2 457	-118	-3 032	2 646
GDP at constant prices	50 793	52 168	54 545	58 886	63 999	66 496	61 282	66 549	70 591	73 201
Percentage of Total										
Government final consumption	20.6	21.5	19.2	17.1	16.3	16.5	18.4	17.6	17.4	17.1
(a) Central	17.7	18.6	16.4	14.4	13.7	13.8	15.5	14.9	14.8	14.6
(b) Local	2.9	2.9	2.9	2.7	2.5	2.6	2.9	2.6	2.6	2.5
Household final consumption	33.7	33.8	35.8	38.9	41.1	46.4	53.2	53.2	54.1	52.7
(a) Non-profit services	1.5	1.6	1.9	2.1	2.1	1.6	1.8	1.7	1.7	1.8
(b) Household, marketed	28.0	27.9	29.8	32.6	34.3	39.4	45.7	46.3	47.4	47.2
(c) Household, non-marketed	4.2	4.3	4.1	4.2	4.8	5.4	5.7	5.2	5.0	3.7
Net increase in inventories	2.4	2.4	1.6	-0.3	1.5	4.2	2.4	4.1	3.7	0.6
(a) Livestock	0.2	0.1	0.1	0.3	0.2	0.2	0.3	0.2	0.3	0.3
(b) Minerals	0.2	0.4	-0.8	-2.0	-0.8	1.2	-0.5	1.2	1.1	-1.7
(c) Other	2.1	1.9	2.3	1.4	2.1	2.7	2.5	2.6	2.3	2.0
Gross fixed capital formation	25.5	27.2	26.5	26.3	26.9	26.8	31.8	32.0	33.8	37.1
(a) Construction	15.2	16.8	16.8	16.9	16.0	13.9	17.6	17.6	18.6	20.4
(b) Machinery and equipment	8.2	8.0	7.4	7.0	7.7	9.2	10.0	10.7	11.2	12.5
(c) Transport and equipment	1.6	2.0	1.8	2.0	2.7	3.4	3.8	3.3	3.5	3.7
(d) Mineral prospecting	0.5	0.4	0.5	0.5	0.6	0.3	0.5	0.4	0.5	0.4
Gross Domestic Expenditure	82.1	84.9	83.2	82.0	85.9	93.8	105.8	106.9	109.0	107.6
Exports of goods	38.3	40.4	46.4	44.8	44.8	41.4	30.5	33.5	40.7	36.5
Exports of services	8.1	8.2	8.5	7.6	7.6	7.7	2.8	2.1	2.0	1.8
Total exports	46.5	48.6	54.9	52.5	52.4	49.1	33.2	35.5	42.7	38.3
Imports of goods	26.9	31.3	28.1	25.9	30.3	37.1	35.5	35.0	39.5	44.3
Imports of services	8.5	9.3	8.9	8.3	9.0	7.4	7.6	7.2	7.9	5.1
Total imports	35.5	40.6	36.9	34.2	39.3	44.5	43.0	42.2	47.4	49.5
Net errors and omissions	6.9	7.1	-1.2	-0.2	1.1	1.5	4.0	-0.2	-4.3	3.6

1. These figures are subject to revision.

2. During 2012, Statistics Botswana published rebased estimates of GDP. Rebasings involves updating the estimates using prices prevailing in the new base year (2006) which are then used for the constant price estimates. In addition, as well as using new prices, rebasing provided an opportunity to incorporate new data sources and methodological updates, which resulted in further revisions.

Source: Statistics Botswana

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

Period	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Economic Activity³										
Agriculture	1 012	950	928	1 211	1 505	1 887	2 071	2 717	2 636	2 963
Mining	9 726	10 801	16 105	19 019	19 568	19 790	10 063	22 868	25 841	21 503
Manufacturing	2 121	2 335	2 512	3 123	4 207	4 279	4 662	5 548	6 074	6 441
Water and electricity	777	807	715	785	752	654	317	394	187	-493
Water	465	498	414	442	489	536	556	576	585	616
Electricity	338	342	329	401	346	225	-150	-125	-255	-1 038
Construction	2 106	2 376	2 418	2 838	3 544	3 727	4 495	5 056	6 247	7 471
Trade, hotels and restaurants, of which:	4 814	5 116	5 499	7 032	8 244	10 047	11 163	13 084	15 366	16 792
Trade, excl. hotels and restaurants	3 583	3 848	4 067	4 664	5 318	6 419	7 101	8 031	9 255	9 378
Hotels and restaurants	1 230	1 269	1 432	2 369	2 926	3 628	4 062	5 053	6 111	7 414
Transport, post and telecommunications, of which:	1 255	1 449	1 825	2 251	2 697	3 304	3 993	4 471	5 109	6 230
Road transport	293	388	520	684	763	819	919	840	1 028	1 356
Air transport	141	193	265	364	501	690	949	1 103	1 239	1 681
Post and telecommunications	549	620	734	858	1 002	1 333	1 605	1 931	2 174	2 393
Banks, insurance and business services, of which:	4 806	5 331	5 919	6 675	7 653	9 317	9 695	11 610	13 481	15 852
Banks and insurance	1 924	2 045	2 328	2 638	3 011	3 879	4 083	4 521	4 892	5 444
Real estate and business services	1 627	1 895	2 129	2 890	3 567	4 186	4 046	5 048	6 241	7 311
General government	5 684	6 152	7 195	7 819	8 887	10 900	12 316	13 380	14 464	16 566
Central	4 947	5 288	6 198	6 754	7 628	9 366	10 582	11 637	12 544	14 440
Local	809	932	1 051	1 116	1 316	1 616	1 817	1 855	2 019	2 226
Social and personal services, of which:	1 746	2 110	2 544	2 939	3 256	3 847	4 593	5 243	5 881	6 842
NPISHs ⁴	1 069	1 345	1 691	2 126	2 332	2 699	3 007	3 537	3 961	4 629
Gross Value Added	34 047	37 427	45 660	53 692	60 312	67 752	63 369	84 371	95 286	100 167
Adjustment items	3 134	4 609	5 092	5 415	6 841	8 115	8 947	9 019	9 287	9 632
Taxes on imports	1 902	2 747	3 175	3 429	4 290	4 701	4 535	4 570	4 722	5 055
Taxes on products/production	1 400	2 087	2 172	2 276	2 880	3 788	4 837	4 932	5 114	5 173
Subsidies on products/production	-168	-225	-255	-290	-329	-374	-425	-483	-548	-595
GDP at Current Market Prices	37 182	42 037	50 752	59 107	67 153	75 867	72 316	93 390	104 573	109 799
GDP excluding mining	27 456	31 235	34 647	40 088	47 585	56 077	62 253	70 522	78 732	88 296
GDP Per Capita (Pula)	21 312	23 650	28 027	32 038	35 728	39 620	37 068	46 988	51 644	53 224
Excluding mining	15 737	17 573	19 133	21 729	25 317	29 285	31 910	35 482	38 882	42 801
Percentage of Total										
Agriculture	2.7	2.3	1.8	2.0	2.2	2.5	2.9	2.9	2.5	2.7
Mining	26.2	25.7	31.7	32.2	29.1	26.1	13.9	24.5	24.7	19.6
Manufacturing	5.7	5.6	4.9	5.3	6.3	5.6	6.4	5.9	5.8	5.9
Water and electricity	2.1	1.9	1.4	1.3	1.1	0.9	0.4	0.4	0.2	-0.4
Water	1.3	1.2	0.8	0.7	0.7	0.7	0.8	0.6	0.6	0.6
Electricity	0.9	0.8	0.6	0.7	0.5	0.3	-0.2	-0.1	-0.2	-0.9
Construction	5.7	5.7	4.8	4.8	5.3	4.9	6.2	5.4	6.0	6.8
Trade, hotels and restaurants, of which:	12.9	12.2	10.8	11.9	12.3	13.2	15.4	14.0	14.7	15.3
Trade, excl. hotels and restaurants	9.6	9.2	8.0	7.9	7.9	8.5	9.8	8.6	8.9	8.5
Hotels and restaurants	3.3	3.0	2.8	4.0	4.4	4.8	5.6	5.4	5.8	6.8
Transport, post and telecommunications, of which:	3.4	3.4	3.6	3.8	4.0	4.4	5.5	4.8	4.9	5.7
Road transport	0.8	0.9	1.0	1.2	1.1	1.1	1.3	0.9	1.0	1.2
Air transport	0.4	0.5	0.5	0.6	0.7	0.9	1.3	1.2	1.2	1.5
Post and telecommunications	1.5	1.5	1.4	1.5	1.5	1.8	2.2	2.1	2.1	2.2
Banks, insurance and business services, of which:	12.9	12.7	11.7	11.3	11.4	12.3	13.4	12.4	12.9	14.4
Banks and insurance	5.2	4.9	4.6	4.5	4.5	5.1	5.6	4.8	4.7	5.0
Real estate and business services	4.4	4.5	4.2	4.9	5.3	5.5	5.6	5.4	6.0	6.7
General government	15.3	14.6	14.2	13.2	13.2	14.4	17.0	14.3	13.8	15.1
Central	13.3	12.6	12.2	11.4	11.4	12.3	14.6	12.5	12.0	13.2
Local	2.2	2.2	2.1	1.9	2.0	2.1	2.5	2.0	1.9	2.0
Social and personal services, of which:	4.7	5.0	5.0	5.0	4.8	5.1	6.4	5.6	5.6	6.2
NPISHs ⁴	2.9	3.2	3.3	3.6	3.5	3.6	4.2	3.8	3.8	4.2
Gross Value Added	91.6	89.0	90.0	90.8	89.8	89.3	87.6	90.3	91.1	91.2
Adjustment items	8.4	11.0	10.0	9.2	10.2	10.7	12.4	9.7	8.9	8.8
Taxes on imports	5.1	6.5	6.3	5.8	6.4	6.2	6.3	4.9	4.5	4.6
Taxes on products/production	3.8	5.0	4.3	3.9	4.3	5.0	6.7	5.3	4.9	4.7
Subsidies on products/production	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.6	-0.5	-0.5	-0.5
GDP excluding mining	73.8	74.3	68.3	67.8	70.9	73.9	86.1	75.5	75.3	80.4

TABLE 1.3: (CONTINUED) GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY (CURRENT PRICES)¹

(P MILLION)										
Period	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Economic Activity³										
Annual Percentage Change										
Agriculture	21.3	-6.2	-2.3	30.5	24.3	25.4	9.7	31.2	-3.0	12.4
Mining	-3.6	11.1	49.1	18.1	2.9	1.1	-49.1	127.2	13.0	-16.8
Manufacturing	1.8	10.1	7.6	24.3	34.7	1.7	9.0	19.0	9.5	6.0
Water and electricity	14.2	3.9	-11.4	9.8	-4.3	-13.0	-51.5	24.2	-52.4	-362.9
Water	14.1	7.2	-16.8	6.6	10.7	9.6	3.8	3.6	1.5	5.2
Electricity	13.1	1.2	-3.8	21.7	-13.6	-35.0	-166.6	-16.5	104.2	306.7
Construction	-7.5	12.8	1.7	17.4	24.9	5.2	20.6	12.5	23.6	19.6
Trade, hotels and restaurants, of which:	17.2	6.3	7.5	27.9	17.2	21.9	11.1	17.2	17.4	9.3
Trade, excl. hotels and restaurants	11.7	7.4	5.7	14.7	14.0	20.7	10.6	13.1	15.2	1.3
Hotels and restaurants	36.9	3.1	12.9	65.4	23.5	24.0	12.0	24.4	20.9	21.3
Transport, post and Transport, post and telecommunications, of which:	8.6	15.5	25.9	23.3	19.9	22.5	20.9	12.0	14.3	21.9
Road transport	21.3	32.4	34.1	31.6	11.5	7.3	12.2	-8.5	22.4	31.8
Air transport	10.4	36.8	37.0	37.3	37.7	37.6	37.6	16.2	12.3	35.7
Post and telecommunications	6.7	12.9	18.4	16.9	16.9	33.0	20.5	20.3	12.6	10.1
Banks, insurance and business services, of which:	12.0	10.9	11.0	12.8	14.6	21.7	4.1	19.8	16.1	17.6
Banks and insurance	15.1	6.3	13.8	13.3	14.2	28.8	5.2	10.7	8.2	11.3
Real estate and business services	11.2	16.4	12.4	35.7	23.4	17.4	-3.4	24.8	23.6	17.1
General government	9.8	8.2	17.0	8.7	13.7	22.6	13.0	8.6	8.1	14.5
Central	9.9	6.9	17.2	9.0	12.9	22.8	13.0	10.0	7.8	15.1
Local	11.3	15.2	12.7	6.2	17.9	22.9	12.4	2.1	8.8	10.2
Social and personal services, of which:	15.5	20.9	20.6	15.5	10.8	18.2	19.4	14.1	12.2	16.3
NPISHs ⁴	25.7	25.7	25.7	25.7	9.7	15.7	11.4	17.6	12.0	16.8
Gross Value Added	5.7	9.9	22.0	17.6	12.3	12.3	-6.5	33.1	12.9	5.1
Adjustment items	41.8	47.1	10.5	6.3	26.3	18.6	10.2	0.8	3.0	3.7
Taxes on imports	139.1	44.4	15.6	8.0	25.1	9.6	-3.5	0.8	3.3	7.0
Taxes on products/production	-12.7	49.0	4.1	4.8	26.5	31.5	27.7	2.0	3.7	1.2
Subsidies on products/production	-11.4	33.7	13.6	13.6	13.6	13.6	13.6	13.6	13.6	8.6
GDP at Current Market Prices	8.0	13.1	20.7	16.5	13.6	13.0	-4.7	29.1	12.0	5.0
GDP excluding mining	12.9	13.8	10.9	15.7	18.7	17.8	11.0	13.3	11.6	12.1
GDP per Capita (Pula)	6.0	11.0	18.5	14.3	11.5	10.9	-6.4	26.8	9.9	3.1
Excluding Mining	10.8	11.7	8.9	13.6	16.5	15.7	9.0	11.2	9.6	10.1

1. These figures are subject to revision.

2. During 2012, Statistics Botswana published rebased estimates of GDP. Rebasings involves updating the estimates using prices prevailing in the new base year (2006) which are then used for the constant price estimates. In addition, as well as using new prices, rebasing provided an opportunity to incorporate new data sources and methodological updates, which resulted in further revisions.

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

4. Non-profit institutions serving households.

Source: Statistics Botswana

TABLE 1.4: GROSS DOMESTIC PRODUCT BY TYPE OF ECONOMIC ACTIVITY (CONSTANT 2006 PRICES)¹
(P MILLION)

Period	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Economic Activity³										
Agriculture	1 091	1 096	1 068	1 206	1 359	1 386	1 474	1 720	1 326	1 411
Mining	16 955	16 705	18 088	19 019	18 114	16 661	8 966	11 005	10 737	9 863
Manufacturing	2 560	2 555	2 602	3 046	3 926	3 825	4 017	4 174	4 594	4 675
Water and electricity	866	887	762	785	746	795	754	831	715	416
Water	494	519	434	442	478	518	532	593	618	681
Electricity	418	420	372	401	336	356	291	283	203	-257
Construction	2 507	2 478	2 449	2 815	3 497	3 524	3 959	4 101	5 047	5 776
Trade, hotels and restaurants, of which:	5 618	5 321	5 521	6 975	8 104	9 561	9 930	10 852	12 367	13 052
Trade, excluding hotels and restaurants	4 151	3 987	4 076	4 606	5 198	6 139	6 337	6 650	7 498	7 550
Hotels and restaurants	1 467	1 334	1 445	2 369	2 906	3 422	3 593	4 202	4 869	5 502
Transport, post and telecommunications, of which:	1 727	1 735	1 978	2 230	2 598	2 862	3 285	3 441	3 742	4 084
Road transport	441	524	612	684	741	657	809	660	714	759
Air transport	310	345	355	364	392	444	481	511	537	537
Post and telecommunications	655	652	740	858	995	1 257	1 420	1 605	1 732	1 865
Banks, insurance and business services, of which:	6 187	6 273	6 362	6 650	7 426	8 293	8 415	9 379	10 098	11 076
Banks and insurance	2 526	2 475	2 584	2 638	2 839	3 364	3 505	3 628	3 602	4 225
Real estate and business services	2 137	2 294	2 364	2 890	3 363	3 630	3 473	4 051	4 595	5 130
General government	7 485	8 082	7 994	7 819	8 256	8 277	8 511	9 229	9 876	10 085
Central	6 489	7 079	6 913	6 754	7 135	7 131	7 305	8 022	8 605	8 632
Local	1 030	1 037	1 118	1 116	1 172	1 236	1 261	1 255	1 318	1 497
Social and personal services, of which:	2 040	2 177	2 583	2 928	3 180	3 664	4 076	4 330	4 690	5 264
NPISHs ⁴	1 275	1 414	1 766	2 126	2 237	2 546	2 660	2 941	3 156	3 341
Gross Value Added	47 036	47 309	49 407	53 472	57 205	58 848	53 386	59 062	63 192	65 700
Adjustment items	3 757	4 858	5 138	5 415	6 794	7 648	7 896	7 487	7 400	7 501
Taxes on imports	2 275	2 882	3 203	3 426	4 261	4 434	4 004	3 794	3 762	3 936
Taxes on products/production	1 681	2 212	2 193	2 278	2 860	3 566	4 267	4 093	4 074	4 029
Subsidies on products/production	-199	-236	-257	-290	-327	-353	-376	-401	-437	-464
GDP at Constant Market Prices	50 793	52 168	54 545	58 886	63 999	66 496	61 282	66 549	70 591	73 201
GDP excluding mining	33 838	35 463	36 457	39 867	45 885	49 835	52 316	55 543	59 855	63 338
GDP Per Capita (Pula)	29 114	29 350	30 121	31 919	34 050	34 726	31 413	33 483	34 862	35 483
Excluding mining	19 395	19 952	20 133	21 610	24 413	26 025	26 817	27 946	29 559	30 702
Percentage of Total										
Agriculture	2.1	2.1	2.0	2.0	2.1	2.1	2.4	2.6	1.9	1.9
Mining	33.4	32.0	33.2	32.3	28.3	25.1	14.6	16.5	15.2	13.5
Manufacturing	5.0	4.9	4.8	5.2	6.1	5.8	6.6	6.3	6.5	6.4
Water and electricity	1.7	1.7	1.4	1.3	1.2	1.2	1.2	1.2	1.0	0.6
Water	1.0	1.0	0.8	0.8	0.7	0.8	0.9	0.9	0.9	0.9
Electricity	0.8	0.8	0.7	0.7	0.5	0.5	0.5	0.4	0.3	-0.4
Construction	4.9	4.8	4.5	4.8	5.5	5.3	6.5	6.2	7.1	7.9
Trade, hotels and restaurants, of which:	11.1	10.2	10.1	11.8	12.7	14.4	16.2	16.3	17.5	17.8
Trade, excluding hotels and restaurants	8.2	7.6	7.5	7.8	8.1	9.2	10.3	10.0	10.6	10.3
Hotels and restaurants	2.9	2.6	2.6	4.0	4.5	5.1	5.9	6.3	6.9	7.5
Transport, post and telecommunications, of which:	3.4	3.3	3.6	3.8	4.1	4.3	5.4	5.2	5.3	5.6
Road transport	0.9	1.0	1.1	1.2	1.2	1.0	1.3	1.0	1.0	1.0
Air transport	0.6	0.7	0.7	0.6	0.6	0.7	0.8	0.8	0.8	0.7
Post and telecommunications	1.3	1.3	1.4	1.5	1.6	1.9	2.3	2.4	2.5	2.5
Banks, insurance and business services, of which:	12.2	12.0	11.7	11.3	11.6	12.5	13.7	14.1	14.3	15.1
Banks and insurance	5.0	4.7	4.7	4.5	4.4	5.1	5.7	5.5	5.1	5.8
Real estate and business services	4.2	4.4	4.3	4.9	5.3	5.5	5.7	6.1	6.5	7.0
General government	14.7	15.5	14.7	13.3	12.9	12.4	13.9	13.9	14.0	13.8
Central	12.8	13.6	12.7	11.5	11.1	10.7	11.9	12.1	12.2	11.8
Local	2.0	2.0	2.0	1.9	1.8	1.9	2.1	1.9	1.9	2.0
Social and personal services, of which:	4.0	4.2	4.7	5.0	5.0	5.5	6.7	6.5	6.6	7.2
NPISHs ⁴	2.5	2.7	3.2	3.6	3.5	3.8	4.3	4.4	4.5	4.6
Gross Value Added	92.6	90.7	90.6	90.8	89.4	88.5	87.1	88.8	89.5	89.8
Adjustment items	7.4	9.3	9.4	9.2	10.6	11.5	12.9	11.2	10.5	10.2
Taxes on imports	4.5	5.5	5.9	5.8	6.7	6.7	6.5	5.7	5.3	5.4
Taxes on products/production	3.3	4.2	4.0	3.9	4.5	5.4	7.0	6.2	5.8	5.5
Subsidies on products/production	-0.4	-0.5	-0.5	-0.5	-0.5	-0.5	-0.6	-0.6	-0.6	-0.6
GDP excluding mining	66.6	68.0	66.8	67.7	71.7	74.9	85.4	83.5	84.8	86.5

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

Period	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Economic Activity³										
Annual Percentage Change										
Agriculture	20.1	0.5	-2.5	12.9	12.7	2.0	6.4	16.7	-22.9	6.4
Mining	6.6	-1.5	8.3	5.1	-4.8	-8.0	-46.2	22.7	-2.4	-8.1
Manufacturing	-10.0	-0.2	1.8	17.0	28.9	-2.6	5.0	3.9	10.1	1.8
Water and electricity	6.7	2.4	-14.1	3.0	-4.9	6.6	-5.2	10.2	-13.9	-41.9
Water	9.3	5.0	-16.5	1.9	8.1	8.4	2.7	11.4	4.3	10.3
Electricity	3.6	0.5	-11.5	7.8	-16.2	6.0	-18.4	-2.5	-28.5	-227.0
Construction	-14.2	-1.1	-1.2	15.0	24.2	0.8	12.3	3.6	23.1	14.4
Trade, hotels and restaurants, of which:	5.2	-5.3	3.8	26.3	16.2	18.0	3.9	9.3	14.0	5.5
Trade, excluding hotels and restaurants	-0.1	-4.0	2.2	13.0	12.9	18.1	3.2	4.9	12.7	0.7
Hotels and restaurants	24.2	-9.0	8.3	63.9	22.7	17.8	5.0	16.9	15.9	13.0
Transport, post and telecommunications, of which:	-3.2	0.5	14.0	12.7	16.5	10.2	14.8	4.7	8.8	9.1
Road transport	11.1	18.9	16.7	11.9	8.2	-11.3	23.2	-18.4	8.1	6.4
Air transport	-3.5	11.2	3.0	2.5	7.6	13.3	8.3	6.3	5.1	0.0
Post and telecommunications	-3.2	-0.4	13.5	15.8	16.1	26.3	13.0	13.0	7.9	7.7
Banks, insurance and business services, of which:	2.3	1.4	1.4	4.5	11.7	11.7	1.5	11.5	7.7	9.7
Banks and insurance	6.5	-2.0	4.4	2.1	7.6	18.5	4.2	3.5	-0.7	17.3
Real estate and business services	3.0	7.3	3.1	22.3	16.4	8.0	-4.3	16.6	13.4	11.6
General government	4.9	8.0	-1.1	-2.2	5.6	0.2	2.8	8.4	7.0	2.1
Central	4.5	9.1	-2.3	-2.3	5.6	-0.1	2.4	9.8	7.3	0.3
Local	7.6	0.7	7.8	-0.2	5.1	5.4	2.0	-0.4	5.0	13.6
Social and personal services, of which:	3.8	6.7	18.6	13.4	8.6	15.2	11.3	6.2	8.3	12.2
NPISHs ⁴	14.1	10.9	24.9	20.4	5.2	13.8	4.5	10.6	7.3	5.9
Gross Value Added	3.0	0.6	4.4	8.2	7.0	2.9	-9.3	10.6	7.0	4.0
Adjustment items	29.7	29.3	5.8	5.4	25.5	12.6	3.2	-5.2	-1.2	1.4
Taxes on imports	119.2	26.7	11.1	7.0	24.4	4.1	-9.7	-5.3	-0.8	4.6
Taxes on products/production	-20.3	31.6	-0.9	3.9	25.5	24.7	19.6	-4.1	-0.5	-1.1
Subsidies on products/production	-20.8	18.5	9.0	12.5	12.9	7.8	6.5	6.7	9.1	6.1
GDP at Constant Market Prices	4.6	2.7	4.6	8.0	8.7	3.9	-7.8	8.6	6.1	3.7
GDP excluding mining	3.6	4.8	2.8	9.4	15.1	8.6	5.0	6.2	7.8	5.8
GDP per Capita	2.7	0.8	2.6	6.0	6.7	2.0	-9.5	6.6	4.1	1.8
Excluding Mining	1.7	2.9	0.9	7.3	13.0	6.6	3.0	4.2	5.8	3.9

1. These figures are subject to revision.

2. During 2012, Statistics Botswana published rebased estimates of GDP. Rebasings involves updating the estimates using prices prevailing in the new base year (2006) which are then used for the constant price estimates. In addition, as well as using new prices, rebasing provided an opportunity to incorporate new data sources and methodological updates, which resulted in further revisions.

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

4. Non-profit institutions serving households.

Source: Statistics Botswana

TABLE 1.5: GROSS DOMESTIC PRODUCT BY TYPE OF EXPENDITURE - QUARTERLY ESTIMATES (CURRENT PRICES)¹
(P MILLION)

Period ²	Government final consumption			Private 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	
					marketed	non- marketed							
2003	Q1	1 978	336	2 315	142	2 840	232	3 214	1 415	922	205	47	2 589
	Q2	1 618	254	1 872	152	2 849	346	3 346	1 479	923	213	49	2 663
	Q3	1 645	285	1 930	161	3 069	588	3 818	1 553	706	148	50	2 456
	Q4	1 760	307	2 067	171	3 187	608	3 965	1 596	869	195	49	2 709
2004	Q1	1 846	355	2 200	182	3 318	467	3 966	1 641	786	287	51	2 764
	Q2	1 753	317	2 070	193	3 394	434	4 021	1 687	957	243	52	2 940
	Q3	1 883	314	2 197	205	3 369	647	4 221	1 780	866	259	55	2 961
	Q4	1 829	334	2 163	217	3 714	585	4 517	1 830	923	231	56	3 039
2005	Q1	2 299	406	2 705	231	3 993	459	4 682	1 879	899	357	53	3 189
	Q2	1 802	318	2 121	245	3 694	572	4 511	1 932	830	185	51	2 998
	Q3	1 973	353	2 327	260	4 086	604	4 950	2 083	935	207	68	3 294
	Q4	2 287	407	2 695	277	4 324	596	5 196	2 142	961	200	77	3 380
2006	Q1	1 970	374	2 344	294	4 531	413	5 238	2 395	829	271	67	3 561
	Q2	1 964	375	2 339	299	4 324	704	5 326	2 462	964	262	66	3 753
	Q3	2 203	402	2 605	317	5 247	630	6 194	2 569	1 106	293	85	4 053
	Q4	2 366	417	2 783	307	5 121	706	6 135	2 505	1 197	334	84	4 120
2007	Q1	2 495	435	2 930	304	4 680	733	5 718	2 662	1 074	380	83	4 199
	Q2	2 367	437	2 804	313	5 187	728	6 227	2 770	1 286	489	85	4 629
	Q3	2 550	476	3 026	360	5 997	732	7 089	2 940	1 644	492	96	5 172
	Q4	2 577	478	3 055	359	6 357	874	7 589	3 050	1 511	407	94	5 062
2008	Q1	3 253	547	3 800	335	5 704	804	6 843	2 831	1 791	526	68	5 216
	Q2	3 088	559	3 646	380	6 463	966	7 809	2 914	1 756	622	56	5 348
	Q3	3 088	559	3 647	210	8 074	975	9 259	3 174	1 885	591	64	5 714
	Q4	3 507	606	4 114	223	7 726	1 070	9 018	3 134	2 290	692	58	6 173
2009	Q1	3 235	620	3 856	308	7 104	905	8 316	3 311	1 866	803	62	6 042
	Q2	3 443	654	4 097	296	6 924	1 162	8 382	3 724	2 107	568	79	6 478
	Q3	3 033	609	3 642	310	9 134	933	10 378	4 026	1 931	496	91	6 543
	Q4	3 260	639	3 899	303	8 716	929	9 947	3 527	2 175	799	81	6 582
2010	Q1	3 449	672	4 120	319	7 830	1 044	9 194	3 719	2 281	677	70	6 747
	Q2	3 603	699	4 302	335	9 298	1 049	10 682	4 118	2 251	609	89	7 067
	Q3	3 665	712	4 377	349	10 652	1 030	12 032	4 303	2 634	635	102	7 674
	Q4	3 647	716	4 363	331	9 415	1 039	10 785	4 713	2 319	590	92	7 714
2011	Q1	4 064	711	4 775	344	9 413	1 004	10 761	4 361	2 240	764	105	7 470
	Q2	4 281	712	4 993	348	10 466	1 045	11 860	4 824	2 918	707	94	8 544
	Q3	4 201	682	4 883	367	11 253	1 164	12 784	4 929	3 019	744	107	8 798
	Q4	4 047	709	4 757	406	11 624	1 195	13 224	5 250	2 731	748	100	8 829
2012	Q1	4 371	707	5 079	480	11 553	1 027	13 059	5 712	2 253	836	89	8 891
	Q2	4 931	711	5 643	489	12 836	1 049	14 374	5 792	3 051	811	127	9 781
	Q3	4 470	711	5 181	520	13 108	1 006	14 634	6 018	2 947	783	138	9 885
	Q4	4 570	724	5 294	554	14 421	1 030	16 005	7 608	2 550	807	139	11 104

1. These figures are subject to revision.

2. During 2012, Statistics Botswana published rebased estimates of GDP. Rebased involves updating the estimates using prices prevailing in the new base year (2006) which are then used for the constant price estimates. In addition, as well as using new prices, rebasing provided an opportunity to incorporate new data sources and methodological updates, which resulted in further revisions.

Source: Statistics Botswana

Changes in inventories				Exports					Imports			Errors & omissions	Total GDP	Period ²
Live-stock	Minerals	Others	Total	Gross domestic expend.	Goods fob	Services	Total	Goods cif	Services	Total				
31	-325	77	-216	7 901	3 935	782	4 717	2 210	717	2 927	-716	8 975	Q1	2003
59	326	85	469	8 350	3 597	799	4 396	2 555	962	3 516	-61	9 169	Q2	
36	-384	355	6	8 210	4 282	821	5 103	2 714	769	3 482	-141	9 690	Q3	
23	148	360	531	9 272	3 157	782	3 939	3 052	783	3 835	-29	9 348	Q4	
21	105	359	485	9 416	4 182	1 046	5 228	3 150	791	3 941	-450	10 253	Q1	2004
39	-299	350	90	9 121	3 626	596	4 222	3 192	1 106	4 298	29	9 073	Q2	
17	407	117	540	9 919	4 947	677	5 624	3 497	1 036	4 533	466	11 477	Q3	
11	299	105	414	10 133	4 590	1 192	5 783	3 602	1 023	4 625	-58	11 233	Q4	
12	-620	219	-389	10 187	5 539	1 168	6 707	3 514	1 089	4 603	53	12 343	Q1	2005
16	-130	184	70	9 700	4 872	537	5 408	3 265	980	4 245	263	11 127	Q2	
31	598	189	818	11 388	7 021	961	7 982	3 442	883	4 324	-858	14 188	Q3	
16	168	237	420	11 691	5 278	1 485	6 763	3 507	1 380	4 886	-473	13 095	Q4	
32	-1 284	199	-1 053	10 089	6 029	1 269	7 298	3 369	1 089	4 457	1 072	14 002	Q1	2006
26	7 958	185	8 169	19 587	6 090	649	6 739	3 800	1 206	5 006	-8 111	13 210	Q2	
59	-11 495	249	-11 187	1 665	6 215	924	7 139	4 017	1 352	5 369	12 782	16 216	Q3	
44	3 657	195	3 897	16 934	8 053	1 657	9 710	4 086	1 226	5 312	-5 653	15 679	Q4	
50	-263	185	-27	12 820	8 719	1 480	10 200	4 135	1 143	5 277	-2 008	15 734	Q1	2007
70	-147	190	112	13 773	7 487	688	8 175	5 064	1 607	6 671	497	15 774	Q2	
62	1 651	478	2 191	17 477	8 684	1 451	10 135	5 342	1 628	6 970	-2 128	18 514	Q3	
36	-1 199	504	-660	15 046	5 956	1 592	7 548	6 351	1 644	7 995	2 531	17 131	Q4	
36	125	560	721	16 580	9 286	1 227	10 513	6 149	2 424	8 573	-732	17 788	Q1	2008
43	-180	521	384	17 187	8 506	1 470	9 976	6 868	1 717	8 585	-1 084	17 495	Q2	
49	-427	403	25	18 645	11 103	1 965	13 068	8 747	1 751	10 498	-731	20 484	Q3	
56	2 013	439	2 508	21 813	4 845	1 606	6 451	8 441	1 767	10 208	2 044	20 100	Q4	
51	885	429	1 366	19 580	4 205	318	4 523	6 354	1 488	7 842	156	16 416	Q1	2009
46	-550	445	-59	18 898	6 641	619	7 260	6 869	1 609	8 477	681	18 362	Q2	
44	72	409	525	21 088	7 052	896	7 948	7 286	1 707	8 993	-1 800	18 244	Q3	
50	-611	482	-79	20 350	6 678	389	7 067	8 097	1 897	9 994	1 871	19 294	Q4	
58	29 162	472	29 692	49 752	7 240	336	7 576	7 905	1 573	9 478	-26 997	20 853	Q1	2010
51	20 922	524	21 497	43 548	7 169	505	7 674	7 614	1 979	9 594	-19 219	22 410	Q2	
62	-39 417	547	-38 809	-14 726	8 055	567	8 622	8 163	1 471	9 634	40 801	25 063	Q3	
83	-9 214	567	-8 565	14 297	9 009	521	9 530	9 264	2 345	11 608	12 846	25 065	Q4	
0	-342	497	155	23 161	10 047	626	10 673	10 613	2 474	13 087	3 127	23 874	Q1	2011
0	-7 810	485	-7 325	18 071	12 831	499	13 330	10 134	2 222	12 356	6 571	25 617	Q2	
0	7 017	509	7 526	33 991	12 473	563	13 036	11 157	2 348	13 504	-6 753	26 769	Q3	
0	5 989	511	6 500	33 310	8 810	531	9 341	11 009	2 467	13 476	-862	28 313	Q4	
45	713	638	1 396	28 425	9 556	413	9 969	12 818	1 286	14 105	1 860	26 149	Q1	2012
50	-2 549	498	-2 001	27 797	10 475	426	10 902	7 867	1 328	9 195	-1 570	27 934	Q2	
61	-1 992	542	-1 389	28 311	11 922	568	12 490	12 445	1 355	13 800	219	27 220	Q3	
31	836	586	1 454	33 857	15 345	468	15 813	16 381	1 784	18 164	-3 009	28 497	Q4	

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

Period ²	Government final consumption			Private 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	
					marketed	non- marketed							
2003	Q1	2 592	434	3 026	173	3 478	286	3 937	1 782	1 154	223	60	3 219
	Q2	2 071	309	2 380	180	3 381	412	3 973	1 816	1 118	225	60	3 218
	Q3	2 089	350	2 439	190	3 625	698	4 514	2 053	855	156	56	3 120
	Q4	2 223	378	2 601	202	3 755	719	4 676	2 069	1 050	205	55	3 379
2004	Q1	2 470	420	2 890	197	3 607	508	4 312	2 198	957	308	57	3 521
	Q2	2 283	356	2 639	203	3 584	457	4 244	2 204	1 131	253	56	3 645
	Q3	2 488	348	2 836	213	3 521	675	4 410	2 272	1 013	267	56	3 608
	Q4	2 455	374	2 830	224	3 833	603	4 660	2 084	1 066	235	56	3 441
2005	Q1	2 637	455	3 093	246	4 241	489	4 976	2 241	1 061	382	59	3 743
	Q2	1 907	341	2 248	252	3 787	587	4 626	2 265	945	191	60	3 460
	Q3	2 105	363	2 468	258	4 047	599	4 904	2 318	1 027	207	69	3 621
	Q4	2 269	410	2 679	267	4 177	576	5 019	2 367	1 030	195	64	3 655
2006	Q1	2 174	397	2 571	303	4 670	427	5 399	2 591	814	280	73	3 758
	Q2	2 014	385	2 399	300	4 344	708	5 353	2 566	922	263	71	3 822
	Q3	2 131	387	2 518	312	5 179	623	6 115	2 611	1 140	289	77	4 118
	Q4	2 184	398	2 582	301	5 030	694	6 026	2 162	1 219	328	79	3 788
2007	Q1	2 275	402	2 677	309	4 843	749	5 901	2 272	1 011	395	112	3 790
	Q2	2 061	391	2 452	309	5 232	724	6 266	2 508	1 246	494	73	4 321
	Q3	2 250	419	2 669	355	5 794	721	6 870	2 884	1 278	391	86	4 639
	Q4	2 212	415	2 627	354	6 083	852	7 288	2 605	1 366	438	84	4 493
2008	Q1	2 478	418	2 896	308	5 905	840	7 054	2 195	1 484	501	47	4 226
	Q2	2 076	419	2 495	251	6 099	917	7 266	2 385	1 528	578	59	4 550
	Q3	2 264	449	2 712	257	7 287	883	8 427	2 289	1 528	543	67	4 428
	Q4	2 375	466	2 841	266	6 897	958	8 121	2 344	1 581	630	59	4 615
2009	Q1	2 648	461	3 109	268	6 592	815	7 674	2 601	1 404	718	56	4 779
	Q2	2 231	421	2 652	266	6 034	1 037	7 337	2 891	1 618	503	71	5 082
	Q3	2 332	437	2 768	276	7 898	814	8 989	2 822	1 442	435	80	4 779
	Q4	2 309	431	2 740	267	7 501	809	8 576	2 466	1 640	694	71	4 870
2010	Q1	2 558	430	2 988	265	6 797	826	7 887	2 722	1 718	657	59	5 157
	Q2	2 577	431	3 008	265	7 479	802	8 545	2 965	1 678	475	75	5 193
	Q3	2 458	427	2 885	293	8 154	806	9 254	2 951	1 618	517	85	5 170
	Q4	2 353	456	2 809	288	8 383	1 027	9 698	3 073	2 075	556	75	5 780
2011	Q1	2 822	473	3 295	289	8 476	832	9 597	3 130	2 210	668	72	6 079
	Q2	2 451	445	2 897	271	8 565	878	9 714	3 346	2 104	583	78	6 110
	Q3	2 692	468	3 160	300	8 163	912	9 375	3 324	1 983	618	90	6 015
	Q4	2 477	444	2 921	306	8 288	891	9 485	3 337	1 635	629	84	5 684
2012	Q1	2 387	397	2 784	303	8 382	693	9 378	3 598	2 388	719	60	6 765
	Q2	2 919	478	3 396	325	8 455	712	9 492	3 683	2 438	620	64	6 806
	Q3	2 661	482	3 143	331	8 539	655	9 525	3 786	2 400	684	60	6 931
	Q4	2 726	498	3 224	363	9 186	660	10 210	3 894	1 951	708	90	6 643

1. These figures are subject to revision.

2. During 2012, Statistics Botswana published rebased estimates of GDP. Rebasings involves updating the estimates using prices prevailing in the new base year (2006) which are then used for the constant price estimates. In addition, as well as using new prices, rebasing provided an opportunity to incorporate .

Source: Statistics Botswana

Changes in inventories				Exports			Imports			Errors & omissions	Total GDP	Period ²		
Live-stock	Minerals	Others	Total	Gross domestic expend.	Goods fob	Services	Total	Goods cif	Services				Total	
18	824	107	949	11 131	5 252	1 045	6 297	2 926	1 054	3 980	-1 658	11 790	Q1	2003
32	-982	126	-824	8 747	4 648	1 033	5 681	3 173	962	4 135	2 783	13 076	Q2	
19	942	399	1 361	11 433	5 506	1 057	6 563	3 546	1 149	4 695	-437	12 865	Q3	
12	-674	413	-249	10 408	4 050	1 004	5 054	4 039	1 158	5 197	2 798	13 063	Q4	
19	107	354	481	11 204	5 246	1 311	6 557	3 969	1 550	5 519	-68	12 174	Q1	2004
33	-243	362	152	10 680	4 411	724	5 135	3 890	1 018	4 909	1 447	12 353	Q2	
15	212	133	359	11 213	5 956	814	6 770	4 219	1 276	5 495	1 237	13 726	Q3	
9	115	130	254	11 185	5 459	1 416	6 875	4 250	1 008	5 258	1 112	13 914	Q4	
14	-367	292	-62	11 750	6 507	1 377	7 883	3 850	1 412	5 262	-1 532	12 839	Q1	2005
17	-147	327	197	10 532	5 518	610	6 128	3 784	1 151	4 935	1 296	13 020	Q2	
33	93	291	418	11 410	7 674	1 054	8 728	3 858	1 217	5 075	-879	14 185	Q3	
16	3	327	347	11 700	5 621	1 587	7 209	3 811	1 052	4 863	455	14 501	Q4	
34	-909	199	-676	11 052	6 222	1 309	7 531	3 344	1 361	4 705	473	14 351	Q1	2006
26	5 494	204	5 725	17 299	6 123	652	6 775	3 713	1 019	4 732	-5 023	14 319	Q2	
60	-7 515	229	-7 226	5 525	6 134	912	7 046	4 060	1 357	5 417	8 142	15 296	Q3	
41	1 765	196	2 002	14 398	7 907	1 626	9 533	4 155	1 135	5 290	-3 722	14 919	Q4	
34	-613	329	-251	12 118	8 483	1 336	9 820	4 023	1 635	5 658	-945	15 335	Q1	2007
41	868	353	1 261	14 300	6 697	604	7 301	4 727	1 155	5 882	369	16 088	Q2	
34	-963	347	-581	13 597	8 417	1 262	9 680	4 885	1 471	6 357	-602	16 318	Q3	
17	198	320	534	14 943	5 066	1 639	6 706	5 777	1 497	7 274	1 885	16 259	Q4	
34	-193	1 420	1 261	15 437	8 262	1 566	9 828	5 777	1 464	7 241	-2 080	15 944	Q1	2008
35	393	-214	214	14 525	6 932	1 074	8 006	6 273	1 133	7 406	1 468	16 594	Q2	
27	-400	259	-114	15 453	8 634	1 371	10 005	6 473	1 103	7 577	-645	17 235	Q3	
61	1 002	349	1 412	16 990	3 727	1 108	4 836	6 143	1 220	7 363	2 260	16 723	Q4	
43	-47	389	384	15 946	3 519	350	3 869	5 275	1 134	6 408	1 085	14 491	Q1	2009
52	-286	394	159	15 230	5 022	505	5 526	5 409	1 253	6 662	1 331	15 425	Q2	
62	-3	374	433	16 969	5 213	453	5 666	5 558	1 173	6 731	-577	15 327	Q3	
53	36	405	493	16 680	4 924	381	5 305	5 495	1 069	6 565	619	16 039	Q4	
23	1 175	407	1 605	17 638	5 308	397	5 705	5 570	1 060	6 629	-605	16 108	Q1	2010
37	178	436	651	17 397	5 079	316	5 395	5 437	1 292	6 730	227	16 290	Q2	
58	-247	451	262	17 571	5 658	336	5 994	5 798	936	6 734	264	17 095	Q3	
45	-286	460	219	18 506	6 220	317	6 536	6 501	1 481	7 982	-4	17 056	Q4	
93	-43	412	461	19 433	5 339	371	5 710	7 111	1 340	8 452	418	17 110	Q1	2011
59	685	389	1 133	19 853	7 800	360	8 160	6 686	1 451	8 137	-2 412	17 465	Q2	
39	-165	400	274	18 824	7 843	358	8 200	7 094	1 418	8 512	-849	17 662	Q3	
45	318	394	757	18 848	7 714	354	8 068	6 991	1 381	8 371	-190	18 354	Q4	
13	25	151	189	7 144	1 763	234	1 998	2 443	419	2 862	288	6 567	Q1	2012
8	-399	144	-247	6 730	2 576	227	2 803	2 297	454	2 750	13	6 797	Q2	
5	96	148	250	7 071	2 590	226	2 816	2 437	443	2 880	163	7 170	Q3	
6	-187	156	-25	6 509	2 547	224	2 771	2 401	432	2 833	308	6 755	Q4	

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

Period ²	Agriculture	Mining	Manu- facturing	Water & electricity	Con- struction	Trade, hotels & restaurants	Transport & comm.	Financial & business services	
2003	Q1	182	2 308	531	173	535	1 132	310	1 153
	Q2	325	2 328	538	197	545	1 234	318	1 164
	Q3	300	2 746	516	201	486	1 189	309	1 236
	Q4	206	2 344	536	206	540	1 259	318	1 254
2004	Q1	186	2 722	570	183	605	1 262	347	1 262
	Q2	318	1 349	582	194	587	1 294	337	1 254
	Q3	265	3 648	572	209	608	1 280	376	1 390
	Q4	182	3 083	611	221	577	1 281	391	1 426
2005	Q1	222	4 040	607	160	576	1 238	405	1 405
	Q2	254	2 939	621	174	595	1 324	417	1 427
	Q3	289	5 341	635	184	615	1 406	493	1 519
	Q4	163	3 785	650	197	631	1 532	511	1 567
2006	Q1	350	4 484	715	170	664	1 676	524	1 649
	Q2	258	3 463	722	178	686	1 700	550	1 649
	Q3	355	5 746	813	205	804	1 790	569	1 734
	Q4	247	5 326	873	231	684	1 866	607	1 644
2007	Q1	320	4 938	939	195	775	1 927	604	1 897
	Q2	479	3 761	1 093	194	859	2 037	670	1 908
	Q3	457	6 165	1 100	184	899	2 036	699	1 974
	Q4	250	4 704	1 075	179	1 012	2 243	725	1 874
2008	Q1	416	5 270	941	151	854	2 269	779	2 032
	Q2	453	3 792	1 123	159	918	2 453	807	2 171
	Q3	559	5 731	1 132	161	948	2 584	845	2 514
	Q4	460	4 997	1 083	183	1 007	2 741	874	2 599
2009	Q1	429	1 771	1 100	83	1 061	2 726	910	2 375
	Q2	536	2 903	1 202	79	1 138	2 883	950	2 366
	Q3	604	2 291	1 148	65	1 200	2 841	1 032	2 377
	Q4	503	3 098	1 212	90	1 097	2 713	1 102	2 577
2010	Q2	600	4 444	1 277	124	1 153	2 943	1 041	2 703
	Q3	756	5 174	1 357	97	1 150	3 267	1 080	2 882
	Q4	738	6 938	1 412	80	1 351	3 497	1 165	2 912
	Q4	623	6 312	1 502	93	1 402	3 378	1 184	3 113
2011	Q1	500	6 101	1 363	54	1 424	3 765	1 200	2 914
	Q2	668	6 541	1 427	50	1 472	3 662	1 234	3 104
	Q3	716	6 758	1 585	25	1 639	3 783	1 324	3 625
	Q4	752	6 442	1 700	58	1 712	4 156	1 351	3 839
2012	Q1	729	5 318	1 581	60	1 833	4 185	1 487	3 618
	Q2	797	6 241	1 607	- 171	1 861	4 148	1 541	3 914
	Q3	809	4 748	1 647	- 189	1 881	4 233	1 593	4 082
	Q4	629	5 196	1 605	- 193	1 897	4 227	1 610	4 238

1. These figures are subject to revision.

2. During 2012, Statistics Botswana published rebased estimates of GDP. Rebasing involves updating the estimates using prices prevailing in the new base year (2006) which are then used for the constant price estimates. In addition, as well as using new prices, rebasing provided an opportunity to incorporate new data sources and methodological updates, which resulted in further revisions.

3. Financial Intermediation Services Indirectly Measured. The value added of the financial institutions sector includes financial intermediation services which are not covered by specific fees. FISIM adjusts total value added downwards by the portion of these services which is estimated to form part of the intermediate consumption of other productive sectors. This estimate is only an approximation and should be treated with caution.

Source: Statistics Botswana

Gen. gov.	Social & personal services	Total value added	Adjustments					Total GDP	Period ²	
			FISIM ³	Taxes on imports	Other taxes on products	Subsidies	Net taxes			
1 332	424	8 080	422	515	-42	895	8 975	9 598	Q1	2003
1 388	424	8 462	566	168	-26	708	9 169	9 064	Q2	
1 453	437	8 873	453	412	-47	817	9 690	10 063	Q3	
1 511	460	8 633	461	306	-53	714	9 348	9 822	Q4	
1 430	509	9 073	550	682	-51	1 180	10 253	9 555	Q1	2004
1 523	513	7 950	768	413	-57	1 123	9 073	9 739	Q2	
1 603	537	10 486	719	326	-55	991	11 477	10 878	Q3	
1 596	551	9 918	710	666	-61	1 315	11 233	9 858	Q4	
1 616	589	10 858	798	745	-58	1 485	12 343	11 704	Q1	2005
1 694	610	10 054	719	419	-65	1 073	11 127	10 103	Q2	
1 853	661	12 994	647	609	-62	1 194	14 188	13 160	Q3	
2 034	685	11 754	1 011	399	-70	1 341	13 095	12 191	Q4	
1 724	718	12 675	766	627	-66	1 327	14 002	13 725	Q1	2006
2 002	725	11 934	849	502	-74	1 276	13 210	10 743	Q2	
2 028	757	14 802	952	534	-71	1 415	16 216	13 263	Q3	
2 065	739	14 281	863	614	-79	1 398	15 679	14 678	Q4	
2 022	761	14 378	814	617	-75	1 356	15 734	15 735	Q1	2007
2 252	790	14 041	1 145	673	-84	1 734	15 774	14 144	Q2	
2 300	855	16 667	1 160	767	-80	1 847	18 514	18 337	Q3	
2 315	850	15 226	1 171	823	-90	1 904	17 131	17 479	Q4	
2 326	900	15 938	1 130	806	-86	1 850	17 788	18 263	Q1	2008
2 782	906	15 565	1 171	854	-96	1 930	17 495	17 302	Q2	
2 864	1 003	18 341	1 195	1 039	-91	2 143	20 484	20 878	Q3	
2 927	1 038	17 908	1 205	1 089	-102	2 192	20 100	19 549	Q4	
2 882	1 124	14 458	1 007	1 048	-97	1 958	16 416	22 313	Q2	2009
3 093	1 123	16 272	1 089	1 109	-109	2 089	18 362	20 624	Q3	
3 156	1 192	15 906	1 155	1 286	-104	2 338	18 244	25 050	Q4	
3 186	1 155	16 732	1 284	1 394	-116	2 562	19 294	23 790	Q1	
3 118	1 262	18 665	1 118	1 181	-110	2 189	20 853	18 097	Q2	2010
3 160	1 303	20 226	1 084	1 222	-123	2 183	22 410	21 485	Q3	
3 346	1 356	22 795	1 139	1 247	-118	2 268	25 063	20 390	Q4	
3 756	1 323	22 685	1 230	1 282	-131	2 380	25 065	22 576	Q4	
3 217	1 328	21 867	838	1 309	-140	2 007	23 874	22 509	Q1	2011
3 478	1 442	23 077	1 319	1 346	-125	2 540	25 617	24 982	Q2	
3 546	1 493	24 492	1 319	1 098	-139	2 277	26 769	26 563	Q3	
4 222	1 618	25 850	1 246	1 361	-144	2 463	28 313	27 204	Q4	
3 511	1 631	23 952	1 123	1 220	-146	2 197	26 149	26 988	Q1	2012
4 041	1 711	25 689	1 152	1 239	-147	2 244	27 934	28 912	Q2	
4 188	1 733	24 724	1 301	1 345	-150	2 496	27 220	30 493	Q3	
4 826	1 767	25 802	1 479	1 369	-153	2 696	28 497	34 147	Q4	

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

Period ²	Agriculture	Mining	Manu- facturing	Water & electricity	Cons- truction	Trade, hotels & restaurants	Transport & comm.	Financial & business services	
2003	Q1	206	3 225	663	217	650	1 362	449	1 540
	Q2	348	4 682	645	213	644	1 436	433	1 482
	Q3	317	4 480	618	215	553	1 373	413	1 576
	Q4	220	4 567	634	221	660	1 447	431	1 590
2004	Q1	224	3 333	624	221	663	1 352	436	1 544
	Q2	369	3 553	621	209	609	1 354	396	1 478
	Q3	303	4 921	639	219	630	1 318	445	1 617
	Q4	200	4 898	672	237	577	1 297	457	1 634
2005	Q1	271	3 807	619	190	614	1 314	465	1 550
	Q2	290	4 334	628	187	612	1 350	461	1 508
	Q3	324	4 924	680	189	612	1 386	527	1 658
	Q4	183	5 023	676	196	610	1 471	525	1 645
2006	Q1	341	4 585	728	194	672	1 719	535	1 679
	Q2	243	4 578	716	191	675	1 697	549	1 638
	Q3	375	4 985	785	196	792	1 749	562	1 713
	Q4	246	4 871	816	204	676	1 810	583	1 620
2007	Q1	333	4 518	932	193	791	1 958	602	1 923
	Q2	411	4 441	1 033	192	851	2 027	651	1 844
	Q3	409	4 523	1 000	183	879	1 981	668	1 922
	Q4	206	4 631	961	178	975	2 139	677	1 736
2008	Q1	302	4 247	894	188	907	2 303	697	1 848
	Q2	404	4 099	1 020	194	875	2 375	706	2 075
	Q3	393	4 520	985	200	865	2 397	723	2 091
	Q4	286	3 794	926	213	878	2 485	736	2 279
2009	Q1	373	1 661	1 036	171	978	2 466	775	2 135
	Q2	361	2 337	1 041	185	1 001	2 584	788	2 094
	Q3	405	2 163	943	185	1 036	2 504	846	2 016
	Q4	335	2 806	996	212	944	2 375	877	2 170
2010	Q1	394	2 756	995	231	963	2 537	818	2 252
	Q2	478	2 554	1 025	199	940	2 720	835	2 368
	Q3	453	2 983	1 049	204	1 078	2 809	892	2 303
	Q4	396	2 713	1 104	196	1 120	2 787	897	2 455
2011	Q1	308	2 706	1 123	187	1 183	3 151	922	2 479
	Q2	331	2 777	1 099	181	1 183	2 954	914	2 465
	Q3	331	2 823	1 166	161	1 321	3 015	953	2 479
	Q4	357	2 431	1 206	187	1 359	3 248	954	2 675
2012	Q1	373	2 490	1 235	176	1 423	3 163	1 013	2 638
	Q2	367	2 604	1 134	89	1 439	3 208	1 022	2 700
	Q3	367	2 126	1 176	222	1 452	3 335	1 034	2 831
	Q4	304	2 643	1 130	-71	1 462	3 345	1 014	2 907

1. Unadjusted for seasonal variations and all data for all years on this table remain provisional.
2. The reporting period has been changed from split to calendar year, so they no longer run from July to June. The new information is available from Statistics Botswana and starts from 1994.
3. Financial Intermediation Services Indirectly Measured. The value added of the financial institutions sector includes financial intermediation services which are not covered by specific fees. FISIM adjusts total value added downwards by the portion of these services which is estimated to form part of the intermediate consumption of other productive sectors. This estimate is only an approximation and should be treated with caution.

Source: Statistics Botswana

General govt.	Social & personal services	Total value added	Adjustments					Total GDP	Period ²	
			FISIM ³	Taxes on imports	Other taxes on products	Subsidies	Net taxes			
1 818	511	10 640	542	661	-54	1 149	11 790	4 488	Q1	2003
1 831	491	12 206	697	206	-32	871	13 076	5 004	Q2	
1 883	507	11 936	514	468	-54	928	12 865	4 862	Q3	
1 954	531	12 254	522	346	-60	809	13 063	5 288	Q4	
1 896	546	10 840	621	771	-58	1 334	12 174	4 802	Q1	2004
2 054	527	11 170	809	435	-60	1 184	12 353	5 269	Q2	
2 077	549	12 718	732	332	-56	1 008	13 726	5 458	Q3	
2 055	555	12 581	720	675	-62	1 333	13 914	5 345	Q4	
1 879	627	11 337	808	754	-59	1 502	12 839	5 016	Q1	2005
1 936	631	11 936	726	423	-66	1 083	13 020	5 108	Q2	
2 020	661	12 981	652	614	-63	1 204	14 185	5 981	Q3	
2 158	664	13 152	1 017	402	-70	1 349	14 501	6 017	Q4	
1 790	737	12 981	791	647	-68	1 370	14 351	5 394	Q1	2006
2 024	726	13 036	853	504	-74	1 283	14 319	5 495	Q2	
1 998	743	13 899	940	527	-70	1 397	15 296	5 731	Q3	
2 006	722	13 555	842	599	-77	1 364	14 919	5 864	Q4	
1 966	769	13 985	810	614	-75	1 350	15 335	5 780	Q1	2007
2 133	780	14 362	1 140	669	-84	1 725	16 088	5 643	Q2	
2 094	823	14 484	1 152	762	-80	1 834	16 318	6 107	Q3	
2 063	807	14 374	1 160	814	-89	1 885	16 259	6 109	Q4	
1 841	918	14 146	1 098	783	-83	1 798	15 944	5 907	Q1	2008
2 142	877	14 768	1 108	808	-90	1 826	16 594	6 169	Q2	
2 142	923	15 240	1 113	968	-85	1 996	17 235	6 481	Q3	
2 152	946	14 695	1 115	1 007	-94	2 028	16 723	6 220	Q4	
2 061	1 024	12 681	932	969	-90	1 811	14 491	6 183	Q1	2009
2 158	1 006	13 554	975	993	-97	1 871	15 425	6 264	Q2	
2 149	1 040	13 287	1 008	1 122	-90	2 040	15 327	6 772	Q3	
2 142	1 006	13 864	1 090	1 183	-98	2 175	16 039	6 285	Q4	
2 241	1 084	14 271	938	991	-93	1 837	16 108	5 299	Q1	2010
2 275	1 081	14 474	902	1 016	-103	1 815	16 290	6 149	Q2	
2 345	1 100	15 217	943	1 032	-97	1 877	17 095	5 961	Q3	
2 367	1 065	15 099	1 011	1 054	-108	1 957	17 056	6 865	Q4	
2 307	1 131	15 496	665	1 063	-114	1 614	17 110	6 191	Q1	2011
2 398	1 120	15 421	1 067	1 077	-100	2 043	17 465	6 432	Q2	
2 403	1 198	15 850	1 053	869	-110	1 812	17 662	6 693	Q3	
2 768	1 240	16 424	977	1 066	-113	1 930	18 354	6 661	Q4	
2 545	1 260	16 315	877	953	-114	1 716	18 032	6 567	Q1	2012
2 391	1 299	16 254	898	966	-114	1 749	18 003	6 797	Q2	
2 394	1 342	16 279	1 012	1 047	-117	1 942	18 221	7 170	Q3	
2 755	1 362	16 852	1 148	1 063	-119	2 093	18 945	6 755	Q4	

TABLE 1.9: MINERAL PRODUCTION

	Copper-Nickel Matte						
	Matte (tonnes)	Copper (tonnes)	Nickel (tonnes)	Cobalt (tonnes)	E.V.P. ¹ (P'000)	Copper concentrate (tonnes)	E.V.P. ¹ (P'000)
2003	51 983	24 289	27 400	294	1 052 264	...	...
2004	44 140	21 392	22 522	227	1 222 951	...	...
2005	59 365	28 115	30 883	366	1 983 784	...	...
2006	56 222	26 201	29 687	335	3 620 096	...	...
2007	49 475	22 589	26 532	356	5 096 254	...	...
2008	52 422	23 146	28 940	337	3 596 049	...	...
2009	54 340	24 382	29 616	342	2 833 931	...	...
2010	44 138	20 833	23 053	252	2 896 016	...	...
2011	28 202	14 231	13 842	129	...	28 246	1 520
2012	35 757	17 620	17 942	195	2 470 506	39 974	2 152
2003	Q1	7 517	3 638	3 842	37	140 751	...
	Q2	15 911	7 529	8 290	92	287 605	...
	Q3	15 233	7 109	8 036	88	300 143	...
	Q4	13 322	6 013	7 232	78	323 765	...
2004	Q1	14 791	7 090	7 611	90	434 305	...
	Q2	8 722	4 279	4 412	32	223 188	...
	Q3	4 864	2 356	2 493	15	134 547	...
	Q4	15 763	7 667	8 006	90	430 911	...
2005	Q1	15 820	7 672	8 043	105	468 965	...
	Q2	14 768	6 921	7 763	83	518 649	...
	Q3	15 041	7 122	7 824	96	531 603	...
	Q4	13 736	6 400	7 253	82	464 567	...
2006	Q1	12 818	6 139	6 600	80	484 187	...
	Q2	14 552	6 879	7 586	87	660 736	...
	Q3	15 111	7 049	7 979	83	1 201 572	...
	Q4	13 741	6 134	7 522	85	1 273 601	...
2007	Q1	13 721	6 253	7 386	83	1 509 406	...
	Q2	14 229	6 533	7 589	108	1 808 536	...
	Q3	4 981	2 364	2 586	31	420 507	...
	Q4	16 544	7 439	8 971	134	1 357 805	...
2008	Q1	14 430	6 307	8 024	99	1 306 771	...
	Q2	12 347	5 460	6 804	84	1 040 429	...
	Q3	13 791	6 076	7 629	87	784 655	...
	Q4	11 854	5 303	6 483	68	464 194	...
2009	Q1	10 853	4 896	5 876	81	440 088	...
	Q2	14 537	6 456	7 989	92	681 744	...
	Q3	15 196	6 740	8 361	95	903 026	...
	Q4	13 754	6 290	7 390	74	809 073	...
2010	Q1	14 142	6 524	7 531	87	855 862	...
	Q2	7 945	3 727	4 172	46	571 336	...
	Q3	14 881	6 936	7 862	83	975 055	...
	Q4	7 170	3 646	3 488	36	493 763	...
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	7 298	3 662	3 601	35	...	7 499
2012	Q1	12 216	6 183	5 970	63	869 396	7 817
	Q2	11 054	5 462	5 532	60	744 506	6 888
	Q3	2 842	1 424	1 404	14	181 915	13 440
	Q4	9 645	4 551	5 036	58	674 689	11 829

1. Estimated Value of Production.
Sources: Department of Mines

Coal		Diamonds	Soda Ash		Salt		Gold			
(tonnes)	E.V.P. ¹ (P'000)	(000 carats)	(tonnes)	E.V.P. ¹ (P'000)	(tonnes)	E.V.P. ¹ (P'000)	Kg	E.V.P. ¹ (P'000)		
822 780	25 919	30 371	234 520	173 780	229 432	47 264	...	...		2003
910 968	28 695	31 037	264 695	218 375	216 745	45 950	...	...		2004
984 876	31 024	31 832	281 976	232 629	198 887	42 164	3 235	218 309		2005
962 427	51 810	34 293	264 974	259 674	214 848	57 794	3 022	354 832		2006
828 164	44 582	33 639	279 625	349 810	191 302	59 499	2 656	352 195		2007
909 511	48 959	32 595	263 566	329 721	170 994	53 179	3 176	606 428		2008
737 798	39 714	17 733	215 188	269 199	241 114	74 986	1 626	344 872		2009
988 240	53 197	22 019	240 898	301 363	364 761	113 442	1 774	477 444		2010
787 729	42 404	22 903	257 851	322 572	446 525	138 869	1 562	544 010		2011
1 454 404	78 291	20 619	248 629	311 035	367 749	114 370	1 377	499 898		2012
193 052	6 081	5 914	56 371	41 771	52 523	10 820	...	...	Q1	2003
230 307	7 255	7 784	63 244	46 864	65 730	13 540	...	...	Q2	
223 714	7 048	8 653	59 104	43 796	65 492	13 492	...	...	Q3	
175 707	5 535	8 020	55 801	41 349	45 687	9 412	...	...	Q4	
206 214	6 496	5 780	51 448	42 445	51 047	10 822	...	...	Q1	2004
227 123	7 154	6 274	58 520	48 279	64 343	13 641	...	...	Q2	
230 798	7 270	9 609	73 378	60 537	49 352	10 462	...	...	Q3	
246 833	7 775	9 374	81 349	67 114	52 003	11 025	...	...	Q4	
241 440	7 605	7 113	75 587	62 359	56 313	11 938	918	52 677	Q1	2005
227 513	7 167	8 164	61 946	51 105	45 689	9 687	1 064	68 796	Q2	
247 159	7 786	8 154	74 486	61 451	48 034	10 183	650	45 176	Q3	
268 764	8 466	8 401	69 957	57 714	48 851	10 356	604	51 660	Q4	
250 265	13 473	8 250	42 651	41 798	38 739	10 421	697	66 702	Q1	2006
251 847	13 557	7 978	64 778	63 482	61 017	16 414	791	85 358	Q2	
224 061	12 062	8 911	78 982	77 402	73 480	19 766	785	115 859	Q3	
236 254	12 718	9 154	78 563	76 992	41 612	11 193	749	86 913	Q4	
222 009	11 951	8 207	57 202	74 061	19 248	5 986	525	68 370	Q1	2007
209 218	11 263	8 203	69 747	87 109	73 611	22 894	753	99 096	Q2	
214 860	11 566	9 129	83 945	104 619	67 264	20 919	688	91 124	Q3	
182 077	9 802	8 100	68 731	84 021	31 179	9 700	690	93 605	Q4	
229 050	12 330	8 140	64 845	81 121	40 765	12 678	655	127 377	Q1	2008
221 811	11 940	8 031	57 394	71 800	27 502	8 554	777	144 492	Q2	
231 756	12 476	9 138	70 377	88 042	57 727	17 953	804	144 863	Q3	
226 894	12 213	7 286	70 950	88 758	45 000	13 994	940	189 696	Q4	
219 559	11 818	–	49 389	61 785	56 541	17 584	423	95 141	Q1	2009
187 672	10 102	3 915	38 399	48 037	42 507	13 220	469	98 581	Q2	
170 563	9 181	5 856	66 532	83 232	56 660	17 621	404	80 854	Q3	
160 004	8 613	7 962	60 868	76 145	85 406	26 561	330	70 296	Q4	
236 959	12 756	4 595	59 089	73 920	76 231	23 708	406	102 558	Q1	2010
238 649	12 846	5 671	51 982	65 029	73 931	22 993	407	111 604	Q2	
268 811	14 470	5 987	62 585	78 294	124 811	38 816	485	131 544	Q3	
243 821	13 125	5 766	67 242	84 119	89 788	27 925	475	131 738	Q4	
207 794	11 186	5 399	56 264	70 387	93 634	29 120	335	99 326	Q1	2011
270 677	14 571	5 927	57 879	72 406	90 559	28 164	337	106 872	Q2	
212 762	11 453	6 929	74 560	93 275	138 860	43 185	405	147 086	Q3	
96 496	5 194	4 647	69 148	86 504	123 472	38 400	484	190 726	Q4	
234 213	12 608	5 352	60 354	75 503	85 746	26 667	406	104 690	Q1	2012
224 757	12 099	5 346	56 541	70 733	101 983	31 717	361	140 159	Q2	
444 360	23 920	4 384	73 583	92 052	75 854	23 591	329	133 004	Q3	
551 074	29 664	5 537	58 151	72 747	104 166	32 396	281	122 044	Q4	

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

	2006			2007			2008			2009			2010			2011			2012		
	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA
Jan	94.3	101.3	101.0	102.3	109.8	109.1	109.8	123.8	122.8	127.7	131.4	129.7	135.2	141.8	139.6	145.5	154.3	157.9	156.0		
Feb	95.0	101.9	101.4	101.9	111.1	111.1	110.6	124.1	122.4	128.1	131.7	129.0	135.5	142.9	142.1	146.0	154.7	158.0	156.5		
Mar	95.8	102.0	101.9	102.6	112.1	112.0	111.8	125.2	123.7	129.4	132.6	130.0	136.7	143.8	142.6	147.1	155.4	159.2	157.4		
Apr	96.9	102.9	103.0	103.7	114.4	115.0	112.8	126.0	124.6	130.3	135.0	133.1	139.1	146.0	143.4	149.4	156.9	158.9	159.2		
May	97.8	104.0	103.9	104.7	116.6	116.3	114.2	126.4	125.0	130.8	136.3	133.2	140.2	147.6	148.7	150.5	159.0	160.7	160.2		
Jun	98.3	104.7	104.6	105.6	119.8	119.1	115.9	128.2	126.4	131.9	138.1	135.0	141.0	149.0	148.8	151.4	159.8	163.9	161.2		
Jul	98.7	106.2	105.7	105.2	122.1	120.6	116.8	129.4	127.7	133.4	138.6	136.6	141.5	149.3	150.3	151.9	160.3	164.5	161.8		
Aug	99.3	106.5	106.1	106.7	122.5	121.4	117.8	130.0	128.1	133.5	138.7	135.4	142.0	150.8	153.7	152.5	160.8	164.0	162.5		
Sep	100.0	106.8	106.6	106.8	121.8	121.5	119.0	130.3	128.5	134.0	139.4	136.8	142.7	151.4	154.8	153.2	162.1	165.6	163.2		
Oct	100.6	107.9	107.6	107.8	122.0	119.7	120.6	130.4	127.1	134.0	139.7	137.2	143.1	152.0	155.6	154.0	162.8	163.7	164.1		
Nov	100.5	108.2	108.1	108.2	124.5	123.6	125.0	130.8	129.5	134.5	140.1	137.9	143.6	153.0	156.3	154.4	164.4	165.0	165.1		
Dec	100.6	108.8	109.0	108.4	123.7	121.8	125.9	130.9	127.7	134.7	140.6	137.5	144.2	153.5	156.9	155.1	164.9	165.7	165.7		

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

Source: Statistics Botswana

TABLE 2.2: ANNUAL INFLATION¹
 (Percent)

	2006			2007			2008			2009			2010			2011			2012		
	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA
Jan	12.7	7.4	6.4	7.9	8.4	7.9	7.2	12.8	11.5	16.4	6.1	6.7	5.9	7.9	8.0	7.6	8.8	8.1	7.2		
Feb	13.1	7.3	6.0	6.5	9.0	8.7	8.6	11.7	10.2	15.8	6.1	6.7	5.8	8.5	8.6	7.7	8.2	7.8	7.2		
Mar	13.8	6.5	5.5	6.3	9.8	9.7	8.9	11.7	10.6	15.8	6.0	6.5	5.6	8.5	8.4	7.6	8.0	7.6	7.0		
Apr	14.2	6.3	5.5	6.1	11.1	10.5	8.8	10.2	9.9	15.5	7.1	7.7	6.8	8.2	8.0	7.4	7.5	7.3	6.6		
May	13.5	6.4	5.9	6.5	12.1	11.0	9.1	8.4	8.7	14.5	7.8	8.3	7.2	8.3	8.2	7.3	7.7	7.3	6.5		
Jun	12.5	6.4	6.1	6.8	14.5	12.5	9.8	7.0	7.5	13.8	7.7	8.1	6.9	7.9	7.6	7.4	7.3	6.8	6.4		
Jul	11.9	7.5	6.8	6.0	15.0	12.7	11.1	6.0	7.4	14.2	7.0	7.6	6.1	7.8	7.4	7.3	7.3	6.8	6.5		
Aug	10.7	7.2	6.8	7.2	15.1	13.0	10.4	6.1	6.9	13.4	6.7	7.2	6.3	8.7	8.4	7.4	6.6	6.3	6.6		
Sep	10.5	6.8	6.6	6.8	14.0	12.9	11.4	7.0	6.8	12.6	7.0	7.4	6.5	8.6	8.1	7.4	7.1	6.5	6.5		
Oct	9.2	7.3	7.3	7.0	13.1	11.3	12.0	6.9	5.8	11.1	7.2	7.6	6.8	8.8	8.3	7.6	7.1	6.7	6.6		
Nov	8.8	7.7	7.7	7.1	15.0	13.6	15.5	5.0	5.3	7.7	7.2	7.6	6.7	9.2	8.5	7.5	7.4	7.1	6.9		
Dec	8.5	8.1	7.8	7.1	13.7	12.1	16.1	5.8	6.4	7.0	7.4	7.7	7.1	9.2	8.5	7.5	7.4	7.1	6.8		
Average	11.6	7.1	6.5	6.8	12.6	11.3	10.7	8.2	8.1	13.2	6.9	7.4	6.5	8.5	8.2	7.5	7.5	7.1	6.7		

1. See notes for Table 2.1

Source: Statistics Botswana

TABLE 2.3: COST-OF-LIVING INDEX: TRADEABILITY ANALYSIS

(SEPTEMBER 2006 = 100)¹

	As at end of	Weights ⁴	All Items		Non-Tradeables ²		Domestic Tradeables ³		Imported Tradeables		All Tradeables				
			Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation	Index	Inflation			
		100.00			30.92			23.91			45.17			69.08	
2003			77.2	6.4	80.7	8.2	78.6	6.1	74.3	5.5	75.8	5.7			
2004			83.3	7.8	88.9	10.2	83.1	5.6	80.0	7.6	81.0	6.9			
2005			92.7	11.4	94.2	6.0	91.0	9.6	92.6	15.8	92.1	13.6			
2006			100.6	8.5	103.1	9.5	100.4	10.3	99.1	7.0	99.5	8.0			
2007			108.8	8.1	106.6	3.4	115.7	15.2	106.7	7.7	109.7	10.3			
2008	Mar		112.1	9.8	108.8	4.8	121.2	15.5	109.6	10.2	113.4	12.0			
	Jun		119.8	14.5	111.9	7.3	125.9	14.2	122.0	19.3	123.2	17.5			
	Sep		121.8	14.0	113.5	7.5	129.8	15.0	123.1	17.7	125.3	16.7			
	Dec		123.7	13.7	113.5	6.4	146.2	26.4	119.5	11.9	127.6	16.3			
2009	Mar		125.2	11.7	118.7	9.2	147.5	21.7	117.8	7.5	127.8	12.7			
	Jun		128.2	7.0	120.9	8.0	148.6	18.0	122.4	0.4	131.2	6.5			
	Sep		130.3	7.0	122.5	7.9	149.1	14.9	125.7	2.1	133.6	6.7			
	Dec		130.9	5.8	123.2	8.5	149.0	1.9	126.6	6.0	134.2	5.1			
2010	Jan		131.4	6.1	123.8	5.7	149.3	3.0	127.2	8.5	134.6	6.1			
	Feb		131.7	6.1	124.0	5.6	149.5	2.2	127.4	9.0	134.9	6.1			
	Mar		132.6	6.0	124.6	4.9	150.5	2.0	128.7	9.3	136.0	6.4			
	Apr		135.0	7.1	126.9	6.2	153.7	3.5	130.6	10.1	138.3	7.5			
	May		136.3	7.8	128.7	7.5	154.9	4.2	131.7	10.4	139.5	8.0			
	Jun		138.1	7.7	129.7	7.3	154.8	4.2	135.1	10.3	141.6	7.9			
	Jul		138.6	7.0	129.9	6.9	155.3	3.8	135.7	9.2	142.2	7.1			
	Aug		138.7	6.7	130.0	6.8	155.3	3.8	135.9	8.5	142.4	6.7			
	Sep		139.4	7.0	130.9	6.9	155.5	4.3	136.8	8.8	143.1	7.1			
	Oct		139.7	7.2	131.0	7.0	155.6	4.3	137.3	9.1	143.4	7.3			
	Nov		140.1	7.2	131.2	7.0	155.9	4.3	137.9	9.0	144.0	7.3			
	Dec		140.6	7.4	131.6	6.9	156.5	5.0	138.4	9.3	144.5	7.7			
2011	Jan		141.8	7.9	132.8	7.3	158.2	5.9	139.2	9.5	145.6	8.2			
	Feb		142.9	8.5	132.9	7.2	158.9	6.2	141.3	10.9	147.2	9.1			
	Mar		143.8	8.5	133.7	7.3	160.1	6.4	142.2	10.5	148.2	9.0			
	Apr		146.0	8.2	135.2	6.5	162.2	5.5	144.8	10.9	150.6	8.9			
	May		147.6	8.3	135.3	5.2	163.5	5.5	147.6	12.1	152.9	9.6			
	Jun		149.0	7.9	138.0	6.4	164.8	6.5	148.1	9.6	153.6	8.5			
	Jul		149.3	7.8	138.0	6.3	165.4	6.5	148.6	9.5	154.2	8.4			
	Aug		150.8	8.7	139.0	7.0	165.7	6.7	150.9	11.1	155.8	9.5			
	Sep		151.4	8.6	139.9	6.9	166.3	6.9	151.3	10.6	156.3	9.2			
	Oct		152.0	8.8	140.3	7.1	167.0	7.4	152.1	10.8	157.0	9.5			
	Nov		153.0	9.2	140.4	7.0	167.5	7.4	153.9	11.6	158.4	10.0			
	Dec		153.5	9.2	140.7	6.9	168.0	7.4	154.6	11.8	159.1	10.1			
2012	Jan		154.3	8.8	141.1	6.2	169.6	7.2	155.3	11.5	160.0	9.9			
	Feb		154.7	8.2	141.0	6.1	170.4	7.3	155.7	10.2	160.6	9.1			
	Mar		155.4	8.0	141.4	5.8	172.2	7.6	156.1	9.8	161.4	8.9			
	Apr		156.9	7.5	142.4	5.3	176.0	8.5	156.7	8.2	163.2	8.3			
	May		159.0	7.7	144.2	6.5	178.0	8.9	158.9	7.7	165.3	8.1			
	Jun		159.8	7.3	145.0	5.1	178.7	8.4	159.7	7.8	166.0	8.1			
	Jul		160.3	7.3	145.2	5.2	179.0	8.2	160.5	8.0	166.7	8.1			
	Aug		160.8	6.6	145.7	4.8	179.3	8.2	161.1	6.7	167.2	7.3			
	Sep		162.1	7.1	146.1	4.4	179.9	8.2	163.4	8.0	168.9	8.1			
	Oct		162.8	7.1	146.3	4.3	181.6	8.7	164.0	7.8	169.9	8.2			
	Nov		164.4	7.4	146.7	4.5	183.7	9.7	165.9	7.8	172.0	8.5			
	Dec		164.9	7.4	147.3	4.7	184.5	9.8	166.3	7.5	172.5	8.4			

1. The CPI has been rebased to September 2006 from the previous base period of November 1996.

2. Non-tradeables include mainly services.

3. Domestic tradeables are goods produced in Botswana.

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

Source: Statistics Botswana

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

Subgroups		Food	Alcohol and Tobacco	Clothing and Footwear	Housing	Furnishing, Household Equipment & Maintenance	Health	Transport	Communication	Recreation & Culture	Education
As at end of	Weights	21.84	9.29	7.52	11.46	6.76	2.71	18.8	2.9	2.22	3.37
2003		79.9	72.7	97.5	83.3	...	...	68.1	...	...	66.3
2004		83.9	79.3	98.6	92.6	...	...	77.8	...	...	71.7
2005		91.2	92.7	100.5	96.7	...	...	93.4	...	...	80.3
2006		99.9	101.3	101.5	101.7	101.8	102.1	99.8	95.7	100.1	100.2
2007		115.4	110.4	100.6	105.8	105.3	113.3	109.9	95.0	98.7	105.5
2008	Mar	122.0	114.9	100.3	108.0	107.6	117.2	112.8	95.0	102.0	109.9
	Jun	129.6	117.6	104.8	114.3	110.9	117.9	135.1	95.0	102.5	109.9
	Sep	135.5	119.5	106.4	115.6	114.7	118.3	134.1	95.0	102.8	109.9
	Dec	144.2	152.3	108.6	116.0	117.9	118.6	113.8	95.0	103.1	109.9
2009	Mar	148.2	162.2	109.6	116.5	120.1	123.3	107.9	94.7	103.6	113.8
	Jun	149.4	163.7	112.5	117.6	125.6	123.9	115.2	94.6	107.1	113.8
	Sep	151.7	164.7	116.1	120.0	127.8	124.3	118.1	94.6	109.2	113.8
	Dec	151.0	166.0	116.6	120.3	129.9	125.0	119.6	94.6	109.6	113.8
2010	Jan	151.1	165.8	116.9	119.9	130.6	124.9	120.6	94.6	109.9	120.4
	Feb	151.1	166.0	117.3	120.0	131.2	125.2	121.0	94.6	110.3	120.4
	Mar	152.4	167.6	118.9	121.2	133.1	125.4	121.2	94.6	110.8	120.4
	Apr	154.4	174.1	119.9	121.8	134.3	127.3	123.4	95.4	111.1	120.4
	May	156.0	176.7	120.5	126.3	135.0	127.6	123.6	95.4	111.4	120.5
	Jun	156.1	177.4	121.4	126.8	137.1	127.8	130.2	96.4	111.5	120.5
	Jul	156.4	177.4	122.9	127.3	138.0	128.1	130.3	96.4	115.6	120.5
	Aug	156.8	177.6	123.6	127.5	138.5	128.2	129.6	96.4	115.8	120.5
	Sep	156.7	179.1	125.0	127.7	139.3	128.3	131.6	96.4	116.1	120.5
	Oct	156.7	179.7	126.3	127.9	139.6	128.4	131.7	96.4	116.5	120.5
	Nov	157.2	180.4	127.4	128.1	140.4	128.4	131.8	96.4	116.7	120.5
	Dec	157.6	182.1	127.1	128.8	141.7	128.6	132.2	96.4	116.9	120.5
2011	Jan	158.2	183.4	127.5	129.1	142.3	128.7	133.7	96.4	117.1	133.2
	Feb	159.1	183.9	127.9	129.4	142.9	128.8	137.5	96.4	117.6	133.2
	Mar	160.5	186.0	128.5	130.9	144.6	129.1	137.7	96.4	118.5	133.2
	Apr	164.4	188.5	131.0	131.1	145.3	133.0	139.0	96.4	123.4	133.2
	May	165.8	191.3	132.1	131.8	146.7	133.3	142.8	91.2	124.1	133.2
	Jun	166.6	191.9	133.1	137.6	148.9	133.6	143.3	91.2	124.4	133.2
	Jul	167.0	192.2	134.4	138.2	149.5	133.6	143.4	91.2	124.5	133.2
	Aug	167.9	192.4	135.1	138.9	150.4	133.7	148.7	91.2	124.7	133.2
	Sep	168.8	192.4	135.8	140.0	152.9	133.9	148.8	91.2	124.8	133.2
	Oct	169.8	192.8	136.4	140.6	153.9	136.0	149.4	91.2	125.3	133.2
	Nov	170.7	192.9	137.2	141.2	154.3	136.1	152.6	91.2	125.3	133.2
	Dec	171.8	192.8	138.8	141.8	155.2	136.4	152.6	91.2	125.4	133.2
2012	Jan	172.3	193.5	139.6	141.9	155.6	136.5	153.4	91.2	125.6	141.5
	Feb	173.3	193.6	140.2	142.0	155.9	136.9	153.5	91.2	125.7	141.5
	Mar	174.6	196.0	140.7	142.4	156.6	137.2	153.5	91.2	125.9	141.7
	Apr	177.0	201.2	140.9	142.4	157.5	141.0	153.8	91.7	130.2	141.7
	May	178.4	204.7	141.3	147.4	158.1	141.3	157.8	91.7	130.3	141.7
	Jun	179.6	205.2	141.9	148.6	160.1	141.5	158.2	91.7	130.4	141.7
	Jul	180.4	205.8	142.5	148.4	160.6	142.1	159.3	91.7	130.9	141.7
	Aug	181.0	206.1	144.0	148.4	161.2	142.3	159.9	91.7	131.8	141.7
	Sep	181.7	206.9	145.5	148.5	161.9	142.6	164.2	91.7	132.1	141.7
	Oct	182.8	210.7	146.0	148.4	162.4	142.7	164.4	91.7	132.3	141.7
	Nov	183.4	215.5	146.8	148.5	163.0	142.7	168.2	91.7	132.5	141.7
	Dec	184.2	216.3	147.5	148.7	163.5	143.1	169.2	91.7	132.6	141.7

1. From September 2006, the CPI basket has been expanded to cover 384 items classified into 51 sections, compared to the previous index, which covered 256 items classified into 31 sections. A more representative range of locations from which prices are collected was also included, especially from rural areas. The revised items and weights in the basket are based on the 2002/03 Household Income and Expenditure Survey.

Source: Statistics Botswana

Restaurants & Hotels	Misc. Goods & Services	All items index	Annual inflation	Monthly change	Cities & Town's index	Urban villages index	Rural index	Annual Inflation			Subgroups	
								Cities & Town's	Urban villages	Rural	Weights	As at end of
3.27	9.57	100.0	%	%	0.47	0.34	0.19	%	%	%		
...	...	77.2	6.4	0.1	77.9	76.3	76.3	6.8	5.6	6.4		2003
...	...	83.3	7.8	0.3	84.1	82.2	81.7	7.9	7.8	7.1		2004
...	...	92.7	11.4	0.4	93.4	92.1	91.2	11.1	12.0	11.7		2005
105.1	100.3	100.6	8.5	0.1	100.3	100.3	101.9	7.4	8.9	11.7		2006
119.7	105.3	108.8	8.1	0.5	108.1	108.9	110.2	7.7	8.6	8.1		2007
122.7	105.8	112.1	9.8	0.8	111.5	111.6	113.7	10.7	9.5	9.2	Mar	2008
126.2	107.7	119.8	14.5	2.8	120.0	119.3	119.3	15.8	13.5	12.9	Jun	
129.4	108.3	121.8	14.0	-0.6	121.7	121.6	122.2	14.8	13.6	12.8	Sep	
139.7	108.4	123.7	13.7	-0.7	121.9	123.4	128.5	12.9	13.3	16.7	Dec	
147.9	108.8	125.2	11.7	0.9	123.0	125.2	130.6	10.3	12.2	14.9	Mar	2009
153.1	111.5	128.2	7.0	1.4	126.3	128.0	133.5	5.2	7.3	11.9	Jun	
154.5	113.2	130.3	7.0	0.3	128.3	130.3	135.4	5.4	7.1	10.8	Sep	
155.3	113.6	130.9	5.8	0.1	129.3	130.5	135.5	6.1	5.7	5.4	Dec	
155.6	114.4	131.4	6.1	0.4	129.8	131.2	135.8	6.7	5.9	5.1	Jan	2010
156.5	114.6	131.7	6.1	0.2	130.1	131.2	136.4	6.6	5.8	5.4	Feb	
158.3	115.0	132.6	6.0	0.7	131.0	131.8	138.3	6.5	5.2	5.9	Mar	
162.7	119.5	135.0	7.1	1.8	133.5	134.0	140.4	7.9	6.3	6.6	Apr	
164.4	119.7	136.3	7.8	1.0	134.8	135.4	141.6	8.7	7.2	6.9	May	
165.9	120.8	138.1	7.7	1.3	137.0	137.0	142.8	8.5	7.0	7.0	Jun	
166.6	121.0	138.6	7.0	0.3	137.4	137.6	143.2	7.9	6.4	6.2	Jul	
167.5	121.1	138.7	6.7	0.1	137.8	137.6	142.7	7.7	5.9	5.6	Aug	
168.8	121.4	139.4	7.0	0.6	138.6	138.7	143.0	8.0	6.4	5.6	Sep	
170.6	121.5	139.7	7.2	0.2	138.8	139.1	143.0	8.0	6.8	5.9	Oct	
171.8	121.5	140.1	7.2	0.3	139.5	139.3	143.2	8.2	6.7	5.4	Nov	
171.9	121.7	140.6	7.4	0.4	139.8	139.9	144.0	8.1	7.2	6.2	Dec	
172.7	122.6	141.8	7.9	0.8	141.3	141.0	144.5	8.8	7.5	6.4	Jan	2011
172.9	122.6	142.9	8.5	0.8	142.4	142.2	145.5	9.5	8.4	6.6	Feb	
173.7	122.8	143.8	8.5	0.7	143.2	143.2	146.6	9.3	8.7	6.0	Mar	
175.5	125.7	146.0	8.2	1.5	145.3	145.5	148.8	8.9	8.5	6.0	Apr	
179.3	126.1	147.6	8.3	1.1	146.9	146.9	150.5	9.0	8.5	6.2	May	
182.5	126.6	149.0	7.9	0.9	148.4	148.1	152.0	8.3	8.1	6.4	Jun	
183.4	126.7	149.3	7.8	0.3	148.9	148.3	152.3	8.4	7.7	6.3	Jul	
183.7	126.8	150.8	8.7	1.0	150.4	149.8	153.4	9.1	8.9	7.5	Aug	
184.5	126.9	151.4	8.6	0.4	150.9	150.6	153.9	8.9	8.6	7.6	Sep	
184.6	127.1	152.0	8.8	0.4	151.4	151.5	154.6	9.0	8.9	8.1	Oct	
185.3	127.2	153.0	9.2	0.6	152.4	152.7	155.0	9.3	9.6	8.2	Nov	
186.0	127.2	153.5	9.2	0.4	152.9	153.1	155.9	9.4	9.4	8.3	Dec	
187.1	127.7	154.3	8.8	0.5	153.5	154.0	157.0	8.6	9.2	8.6	Jan	2012
187.5	127.7	154.7	8.2	0.2	153.7	154.4	157.6	8.0	8.6	8.3	Feb	
189.5	127.7	155.4	8.0	0.5	154.3	155.1	158.6	7.8	8.3	8.2	Mar	
192.7	128.2	156.9	7.5	1.0	156.0	156.6	159.8	7.3	7.7	7.4	Apr	
193.7	128.3	159.0	7.7	1.3	158.6	158.2	161.3	8.0	7.7	7.2	May	
194.9	128.4	159.8	7.3	0.5	159.3	158.9	162.5	7.4	7.3	6.9	Jun	
195.3	128.6	160.3	7.3	0.3	159.7	159.5	163.2	7.3	7.6	7.1	Jul	
196.1	128.2	160.8	6.6	0.3	160.0	160.2	163.6	6.4	6.9	6.6	Aug	
199.3	128.2	162.1	7.1	0.8	161.9	161.2	164.2	7.2	7.0	6.7	Sep	
201.0	128.3	162.8	7.1	0.5	162.6	161.7	165.3	7.5	6.8	6.9	Oct	
203.8	128.5	164.4	7.4	1.0	164.2	163.1	167.2	7.7	6.8	7.9	Nov	
204.1	128.6	164.9	7.4	0.3	164.3	163.9	168.4	7.5	7.1	8.0	Dec	

TABLE 2.5: TOTAL NUMBER OF PAID EMPLOYEES BY GENDER, SECTOR AND ECONOMIC ACTIVITY¹

	2004			2005			2006			2007		
	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
Private and Parastatal	109 141	67 865	177 006	107 425	69 926	177 351	111 392	71 792	183 184	111 743	75 845	187 588
Private	...	...	...	99 017	65 472	164 489	102 024	66 225	168 249	102 650	70 232	172 882
Parastatal	...	...	...	8 409	4 454	12 863	9 367	5 567	14 934	9 093	5 613	14 706
Agriculture	3 650	1 948	5 598	3 591	1 963	5 554	3 458	2 002	5 460	3 493	1 986	5 479
Mining and quarrying	7 758	923	8 681	8 160	1 110	9 270	9 070	1 432	10 502	10 177	1 559	11 736
Manufacturing	16 731	16 040	32 771	15 946	16 450	32 396	16 445	17 153	33 598	17 741	17 464	35 204
Electricity and water	2 242	500	2 742	2 000	430	2 430	1 969	442	2 411	2 309	526	2 835
Construction	24 360	4 411	28 771	21 198	3 166	24 364	22 246	2 657	24 903	18 810	2 980	21 789
Commerce	25 727	25 843	51 570	28 573	27 406	55 979	29 718	27 018	56 736	23 223	20 903	44 126
Transport and communications	8 376	4 771	13 147	9 501	3 107	12 608	8 530	4 727	13 257	14 559	13 008	27 567
Finance and business services	14 540	6 517	21 056	12 743	9 020	21 763	14 346	8 519	22 865	15 250	9 504	24 755
Community and personal services	1 595	2 669	4 264	1 934	3 203	5 137	2 138	3 275	5 413	2 272	3 037	5 309
Education	4 162	4 244	8 406	3 779	4 071	7 850	3 472	4 567	8 039	3 910	4 879	8 789
Central Government²	49 535	41 714	91 249	55 094	41 608	96 702	45 331	41 224	86 555	45 659	42 862	88 521
Local Government	13 035	9 425	22 460	13 705	10 957	24 662	13 418	11 734	25 152	13 945	11 924	25 869
of which: Ipelegeng	...	...	...	...	...	...	...	...	...	...	...	...
TOTAL ALL SECTORS	171 711	119 004	290 715	176 224	122 491	298 715	170 141	124 750	294 891	171 347	130 631	301 978
Excluding Ipelegeng	171 711	119 004	290 715	176 224	122 491	298 715	170 141	124 750	294 891	171 347	130 631	301 978

1. Based on surveys of formal sector employment carried out in March each year. They exclude working proprietors, unpaid family workers and small businesses with less than five employees.

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

Source: Statistics Botswana

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

Effective beginning of	2002 July	2003 July	2004 July	2005 June	2006 May	2007 April	2008 April	2009 April	2010 April	2011 April	2012 April
Building, construction, exploration and quarrying	240	260	290	310	335	355	380	380	380	380	420
Manufacturing, service and repair trades	240	260	290	310	335	355	380	380	380	380	420
Wholesale distributive trades	240	260	290	310	335	355	380	380	380	380	420
Retail distributive trades	215	230	255	310	290	310	330	330	330	330	370
Hotel, catering and entertainment trades	240	260	290	310	335	355	380	380	380	380	420
Garage, motor trades and road transport	240	260	290	270	335	355	380	380	380	380	420
Nightwatchmen in all sectors	210	220	245	265	280	300	320	320	320	320	350
Security guards employed by security companies	240	260	290	310	280	355	380	380	380	380	420
Domestic service workers	...	...	...	...	...	...	210	210	210	210	230
Agriculture sector workers (Pula per month)	...	...	...	...	...	...	408	408	408	408	445

Source: Ministry of Labour and Home Affairs.

2008			2009			2010			2011			2012		
Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total
115 433	74 714	190 148	113 228	80 271	193 499	117 809	81 312	199 121	119 462	84 350	203 812	...	...	...
106 671	69 196	175 868	104 310	74 691	179 001	108 335	75 090	183 425	109 211	77 654	186 865	...	...	...
8 762	5 518	14 280	8 917	5 580	14 497	9 474	6 222	15 696	10 251	6 696	16 947	...	...	...
3 531	2 033	5 563	3 528	2 378	5 906	3 199	3 037	6 236	3 427	3 061	6 488	...	...	...
10 229	1 444	11 673	9 555	1 037	10 592	9 975	826	10 801	10 424	1 244	11 668	...	...	...
18 819	17 070	35 888	18 460	17 244	35 704	18 971	16 961	35 932	21 091	15 458	36 549	...	...	...
2 211	589	2 800	2 278	616	2 894	2 479	768	3 248	2 999	1 001	4 000	...	...	...
19 290	2 520	21 810	19 399	2 663	22 062	20 047	2 886	22 933	19 849	3 450	23 298	...	...	...
30 726	29 033	59 759	30 497	31 395	61 892	32 190	31 622	63 813	31 033	33 433	64 465	...	...	...
9 016	3 278	12 294	8 300	4 173	12 474	8 171	4 497	12 668	7 924	4 963	12 887	...	...	...
15 175	10 178	25 353	15 092	10 867	25 959	15 883	10 959	26 842	15 967	11 456	27 424	...	...	...
2 104	3 538	5 643	1 974	4 307	6 281	2 359	4 452	6 811	2 668	4 360	6 978	...	...	...
4 334	5 032	9 366	4 145	5 591	9 736	4 534	5 304	9 838	4 081	5 925	10 006	...	...	...
46 396	45 059	91 455	48 136	48 031	96 167	51 002	49 095	100 097	49 706	53 350	103 056	...	...	...
14 216	12 798	27 014	35 748	59 220	94 968	40 580	21 469	62 049	48 112	23 897	72 009	...	...	...
...	...	...	21 325	45 481	66 806	25 805	7 152	32 957	33 740	9 911	43 651	...	...	...
176 045	132 571	308 617	197 111	187 522	384 633	209 391	151 876	361 267	217 280	161 597	378 877	...	...	...
176 045	132 571	308 617	175 786	142 041	317 827	183 586	144 724	328 310	183 540	151 686	335 226	...	...	...

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
A. Citizens											
Private and parastatal	1 560	1 719	1 771	2 141	2 588	2 942	3 158	3 287	3 728	4 392	...
Agriculture	563	542	626	697	830	756	735	1 062	909	1 002	...
Mining and quarrying	3 206	3 362	3 385	4 518	5 274	7 013	7 113	6 857	7 242	8 811	...
Manufacturing	849	944	1 114	1 219	1 475	1 350	1 617	1 831	2 029	2 520	...
Water and electricity	4 517	5 569	5 476	6 124	7 786	9 141	7 943	9 806	9 972	10 426	...
Construction	997	1 050	904	1 138	1 408	1 789	1 456	2 047	2 178	2 743	...
Commerce	989	1 253	1 395	1 538	1 769	1 651	2 006	2 137	2 246	2 896	...
Transport and communications	3 510	3 597	2 703	3 585	3 770	5 222	4 973	5 522	5 532	6 968	...
Finance and business services	3 056	3 080	2 878	3 350	4 594	5 472	7 194	5 514	7 183	7 516	...
Community and personal services	1 998	1 965	2 084	2 527	2 331	2 464	3 644	4 458	3 952	3 974	...
Education	2 895	2 830	3 708	5 010	5 061	4 873	5 933	5 480	8 093	7 636	...
Local government	1 866	2 502	2 362	2 545	2 656	3 294	3 183	3 700	4 678	4 478	...
Including Ipelegeng Programme	...	...	...	...	...	...	...	1 366	2 368	1 970	...
Central government	2 804	2 781	3 335	3 489	3 686	3 928	4 322	5 230	5 358	5 992	...
Total citizens	1 973	2 119	2 759	2 600	2 923	3 275	3 558	3 939	4 344	4 911	...
Including Ipelegeng Programme	...	...	...	...	...	...	...	3 293	3 960	4 360	...
B. Non-citizens											
Private and parastatal	6 655	7 518	6 764	7 100	7 421	8 894	8 882	9 344	9 754	12 275	...
Local government	7 538	6 888	7 532	6 564	9 861	8 364	11 158	14 633	17 596	17 221	...
Central government	6 342	6 755	7 838	7 888	8 385	5 479	9 506	10 806	11 092	11 758	...
Total Non-citizens	6 601	7 387	6 909	7 163	7 558	8 584	8 993	9 584	10 040	12 315	...
C. ALL SECTORS	2 217	2 396	2 584	2 885	3 206	3 417	3 841	3 990	4 288	4 746	...

1. Estimates are based on survey of formal sector employment conducted in March each year. Reclassification and coverage changes have affected data over time.

Source: Statistics Botswana

TABLE 3.1: CENTRAL BANK SURVEY
(P MILLION)

As at end of	2004	2005	2006	2007	2008	2009	2010	2011			
	Dec	Dec	Dec	Dec	Dec	Dec	Dec	Mar	Jun	Sep	Dec
Net Foreign Assets	23 927.4	34 228.3	47 528.7	57 984.5	68 041.6	56 409.2	49 348.1	53 179.4	54 465.4	58 479.6	58 694.8
Claims on non-residents	24 203.2	34 613.5	47 989.5	58 538.8	68 615.3	57 908.1	50 847.0	54 732.9	55 993.6	60 062.3	60 270.9
Monetary Gold and SDRs	226.3	281.1	335.4	365.4	457.7	966.3	929.7	899.4	908.7	980.4	998.6
Foreign Exchange Reserves	23 740.6	34 152.3	47 447.0	58 111.2	67 984.3	56 759.0	49 719.7	53 548.5	54 762.6	58 725.0	58 887.9
Deposits	...	...	...	...	...	7 692.1	1 515.3	8 685.0	9 087.6	8 647.2	6 372.5
Debt securities	...	...	...	...	...	39 452.5	37 826.9	33 879.5	34 647.7	39 934.7	41 266.6
Shares and other Equity	...	...	...	...	...	9 614.4	10 377.5	10 984.0	11 027.3	10 143.1	11 248.9
IMF Reserve Tranche	134.1	58.2	56.4	41.8	97.9	118.0	135.4	220.3	258.0	287.1	313.0
Administered Fund - PRGF	...	...	...	...	...	...	...	...	...	...	...
Administered Fund - PRGF-HIPC Trust	99.2	118.7	136.9	...	71.8	64.7	62.2	64.7	64.4	69.7	71.4
Other non-residents	3.0	3.1	13.8	20.4	3.5	...	...	...	...	...	...
Less: Liabilities to non-residents	275.8	385.2	460.7	554.3	573.7	1 498.9	1 539.2	1 553.5	1 528.3	1 582.7	1 576.2
Deposits	247.0	346.6	411.2	511.9	520.3	896.3	954.7	954.4	923.8	931.6	910.0
Loans	...	...	...	...	...	...	...	...	...	...	...
Securities other than shares	...	...	...	...	...	...	...	...	...	...	...
Financial derivatives	...	...	...	...	...	...	...	...	...	...	...
Trade creditors	0.2	4.0	9.8	0.8	2.6	3.4	9.4	5.7	2.6	2.0	4.2
SDR allocations ³	28.6	34.6	39.7	41.6	50.8	599.1	575.1	593.4	601.9	649.1	662.0
Domestic Claims	-9 490.4	-13 178.4	-21 179.2	-27 808.4	-31 694.4	-23 168.9	-14 802.8	-19 347.9	-20 598.9	-22 414.9	-23 966.9
Claims on other depository corporations	11.9	...	...	...	...	3.1	...	...	0.9	1.2	36.5
Repurchase agreements	...	...	...	...	...	...	...	...	...	...	...
Other claims	...	...	...	...	...	3.1	...	...	0.9	1.2	36.5
Net claims on central government	-9 540.9	-13 223.2	-21 236.2	-27 871.0	-31 767.7	-23 251.8	-14 882.2	-19 426.7	-20 677.1	-22 492.3	-24 074.9
Claims on central government	108.2	88.5	88.4	89.0	41.0	45.0	43.8	22.1	22.6	22.0	24.4
Securities other than shares	108.2	88.5	88.4	89.0	41.0	45.0	43.8	22.1	22.6	22.0	24.4
Other claims	...	...	...	...	...	...	...	...	...	...	...
Less: Liabilities to central government	9 649.1	13 311.7	21 324.5	27 960.1	31 808.8	23 296.9	14 926.0	19 448.7	20 699.7	22 514.2	24 099.2
Deposits	9 649.1	13 311.7	21 324.5	27 960.1	31 808.8	23 296.9	14 926.0	19 448.7	20 699.7	22 514.2	24 099.2
Claims on other sectors	38.6	44.8	57.0	62.6	73.4	79.9	79.4	78.8	77.4	76.1	71.5
Other financial corporations	...	...	...	...	...	...	...	...	...	...	...
State and local government	...	...	...	...	...	...	...	...	...	...	...
Public non-financial corporations	...	...	...	...	...	...	...	...	...	...	...
Other non-financial corporations	...	...	...	...	...	...	...	...	...	...	...
Other resident sectors	38.6	44.8	57.0	62.6	73.4	79.9	79.4	78.8	77.4	76.1	71.5
Reserve Money	1 263.8	1 395.3	2 111.6	2 429.6	3 078.5	3 322.6	4 257.3	4 018.7	4 105.8	5 545.9	5 823.9
Currency in circulation	910.9	935.3	1 069.7	1 360.9	1 594.0	1 659.2	1 915.7	1 720.5	1 749.6	1 992.1	2 089.2
Deposits of other depository corporations	352.9	460.1	1 041.8	1 068.7	1 484.5	1 663.4	2 341.7	2 298.2	2 356.2	3 553.9	3 734.7
Reserve and free deposits	352.9	460.1	1 041.8	1 068.7	1 484.5	1 663.4	2 341.7	2 298.2	2 356.2	3 553.9	3 734.7
Transferable deposits included in broad money	603.4	166.2	17.2	94.3	194.5	398.4	1 393.8	209.7	330.5	977.3	209.3
Other financial corporations	0.1	2.1	0.1	0.1	0.2	0.2	0.3	0.4	0.4	0.4	0.5
State and local government	...	...	...	...	...	...	...	...	...	...	...
Public non-financial corporations	599.7	159.9	13.0	89.1	188.5	388.9	1 383.6	198.9	319.8	967.0	199.0
Other non-financial corporations	...	...	...	...	...	...	...	...	...	...	...
Other resident sectors	3.6	4.3	4.1	5.1	5.9	9.2	9.8	10.3	10.3	9.9	9.8
Securities excl. from base money, incl. in broad money	6 446.9	7 873.5	...	...	...	...	...	...	...	...	...
Other financial corporations ¹	755.8	876.4	...	...	...	...	...	...	...	...	...
State and local government	...	...	...	...	...	...	...	...	...	...	...
Public non-financial corporations	...	...	...	...	...	...	...	...	...	...	...
Other non-financial corporations	...	...	...	...	...	...	...	...	...	...	...
Other resident sectors ¹	5 691.0	6 997.1	...	...	...	...	...	...	...	...	...
Bank of Botswana Certificates held by banks	3 202.4	4 542.7	14 002.7	16 616.2	17 553.9	17 030.3	17 641.6	16 999.9	16 345.7	13 433.0	9 981.8
Repurchase agreements with ODCs	...	...	...	...	...	...	...	...	...	...	1 497.4
Shares and other equity	3 025.6	7 168.4	10 317.1	11 128.5	15 628.9	12 615.1	11 358.2	12 777.9	13 275.4	16 321.5	17 449.7
Funds contributed by owners	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Retained earnings	...	...	...	...	...	...	...	...	...	...	...
Current year results	...	...	...	...	...	...	...	93.0	101.4	337.0	...
General reserve	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0
Valuation adjustment	1 400.6	5 543.4	8 692.1	9 503.5	14 003.9	10 990.1	9 733.2	11 059.9	11 549.0	14 359.5	15 824.7
Other items (net)	-105.0	-96.2	-99.0	-92.5	-108.5	-126.1	-145.9	-174.7	-191.0	-213.1	-234.3
Other liabilities ²	26.2	36.0	48.7	61.0	54.3	50.9	90.1	63.6	63.3	65.6	67.1
Less: other assets	-131.2	-132.2	-147.7	-153.5	-162.8	177.0	236.0	238.3	254.3	278.7	301.4
Memorandum items:											
Monetary Base	11 516.4	13 977.7	16 131.4	19 140.1	20 826.9	20 751.3	23 292.7	21 228.3	20 782.1	19 956.3	16 015.0
Currency in circulation	910.9	935.3	1 069.7	1 360.9	1 594.0	1 659.2	1 915.7	1 720.5	1 749.6	1 992.1	2 089.2
Liabilities to other depository corporations	3 555.3	5 002.7	15 044.5	17 684.9	19 038.4	18 693.7	19 983.3	19 298.1	18 701.9	16 986.9	13 716.5
Reserve and free deposits	352.9	460.1	1 041.8	1 068.7	1 484.5	1 663.4	2 341.7	2 298.2	2 356.2	3 553.9	3 734.7
Other liabilities ¹	3 202.4	4 542.7	14 002.7	16 616.2	17 553.9	17 030.3	17 641.6	16 999.9	16 345.7	13 433.0	9 981.8
Transferable deposits included in broad money	603.4	166.2	17.2	94.3	194.5	398.4	1 393.8	209.7	330.5	977.3	209.3
Other financial corporations	0.1	2.1	0.1	0.1	0.2	0.2	0.3	0.4	0.4	0.4	0.5
State and local government	...	...	...	...	...	...	...	...	...	...	...
Public non-financial corporations	599.7	159.9	13.0	89.1	188.5	388.9	1 383.6	198.9	319.8	967.0	199.0
Other non-financial corporations	...	...	...	...	...	...	...	...	...	...	...
Other resident sectors	3.6	4.3	4.1	5.1	5.9	9.2	9.8	10.3	10.3	9.9	9.8
Securities included in broad money	6 446.9	7 873.5	...	...	...	...	...	...	...	...	...
Other financial corporations ¹	755.8	876.4	...	...	...	...	...	...	...	...	...
State and local government	...	...	...	...	...	...	...	...	...	...	...
Public non-financial corporations	...	...	...	...	...	...	...	...	...	...	...
Other non-financial corporations	...	...	...	...	...	...	...	...	...	...	...
Other resident sectors ¹	5 691.0	6 997.1	...	...	...	...	...	...	...	...	...

1. Includes Bank of Botswana Certificates.

2. Includes other accounts receivable, other deposit liabilities plus abandoned funds.

3. Following the revised IMF statistical guidelines, the SDR allocations have been reclassified from the shares and other equity category to the liabilities to non-residents.

Source: Bank of Botswana

2012												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	As at end of
58 190.6	56 721.2	56 975.9	59 021.4	59 427.9	58 196.3	60 325.1	59 148.9	57 866.4	61 113.3	59 637.7	57 652.2	Net Foreign Assets
59 758.6	58 271.0	58 535.2	60 579.3	61 075.0	59 831.8	61 961.8	60 821.5	59 540.8	62 816.2	61 318.7	59 316.7	Claims on non-residents
983.9	960.5	977.6	988.1	1 029.8	1 012.7	1 010.4	1 012.3	1 005.9	1 036.6	1 047.5	1 023.7	Monetary Gold and SDRs
58 395.9	56 934.1	57 172.1	59 201.4	59 640.4	58 420.9	60 554.0	59 385.9	58 114.2	61 345.9	59 833.0	57 864.7	Foreign Exchange Reserves
5 889.2	4 764.6	3 875.2	5 132.4	3 371.0	2 695.5	4 250.0	1 596.2	12 284.8	14 319.9	11 848.7	10 156.9	Deposits
40 869.1	40 254.7	40 963.7	41 805.4	44 332.1	43 498.2	43 835.6	46 087.2	31 727.9	32 575.8	33 164.1	32 972.7	Debt securities
11 637.6	11 914.8	12 333.2	12 263.6	11 937.3	12 227.2	12 468.4	11 702.5	14 101.6	14 450.2	14 820.2	14 735.0	Shares and other Equity
308.4	307.6	315.3	318.7	332.1	326.6	325.8	332.2	330.1	340.1	343.7	335.8	IMF Reserve Tranche
-	-	-	-	-	-	-	18.0	17.9	18.4	18.6	18.2	Administered Fund - PRGF
70.4	68.9	70.2	71.1	72.7	71.6	71.6	73.1	72.7	75.1	76.0	74.4	Administered Fund - PRGF-HIPC Trust
-	-	-	-	-	-	-	-	-	-	-	-	Other non-residents
1 568.0	1 549.8	1 559.3	1 557.9	1 647.1	1 635.5	1 636.7	1 672.6	1 674.4	1 702.9	1 681.0	1 664.5	Less: Liabilities to non-residents
910.2	903.6	900.6	900.3	963.3	964.3	964.2	963.9	967.9	962.6	962.3	962.0	Deposits
-	-	-	-	-	-	-	-	-	-	-	-	Loans
-	-	-	-	-	-	-	-	-	-	-	-	Securities other than shares
-	-	-	-	-	-	-	-	-	-	-	-	Financial derivatives
7.1	10.2	12.4	4.2	1.8	1.2	3.4	27.7	28.9	42.4	12.4	13.5	Trade creditors
650.6	636.0	646.4	653.3	682.0	670.1	669.0	681.1	677.7	697.8	706.3	689.0	SDR allocations ³
-22 849.7	-21 304.7	-20 416.9	-22 341.8	-22 337.8	-21 488.0	-23 379.2	-20 541.3	-19 089.7	-22 111.7	-21 854.0	-22 215.9	Domestic Claims
-	-	43.5	-	-	56.1	74.2	-	-	-	195.8	-	Claims on other depository corporations
-	-	-	-	-	-	-	-	-	-	167.3	-	Repurchase agreements
-	-	43.5	-	-	56.1	74.2	-	-	-	28.4	-	Other claims
-22 919.0	-21 374.9	-20 529.8	-22 410.1	-22 405.9	-21 612.1	-23 521.7	-20 607.2	-19 155.1	-22 177.2	-22 113.4	-22 279.1	Net claims on central government
24.4	24.5	23.5	23.5	23.7	23.8	24.0	24.1	23.5	23.8	23.9	24.0	Claims on central government
24.4	24.5	23.5	23.5	23.7	23.8	24.0	24.1	23.5	23.8	23.9	24.0	Securities other than shares
-	-	-	-	-	-	-	-	-	-	-	-	Other claims
22 943.4	21 399.4	20 553.2	22 433.6	22 429.5	21 635.9	23 545.7	20 631.3	19 178.6	22 200.9	22 137.2	22 303.1	Less: Liabilities to central government
22 943.4	21 399.4	20 553.2	22 433.6	22 429.5	21 635.9	23 545.7	20 631.3	19 178.6	22 200.9	22 137.2	22 303.1	Deposits
69.4	70.2	69.4	68.3	68.1	68.0	68.4	66.0	65.4	65.4	63.6	63.2	Claims on other sectors
-	-	-	-	-	-	-	-	-	-	-	-	Other financial corporations
-	-	-	-	-	-	-	-	-	-	-	-	State and local government
-	-	-	-	-	-	-	-	-	-	-	-	Public non-financial corporations
-	-	-	-	-	-	-	-	-	-	-	-	Other non-financial corporations
69.4	70.2	69.4	68.3	68.1	68.0	68.4	66.0	65.4	65.4	63.6	63.2	Other resident sectors
5 752.7	5 614.2	5 666.8	5 789.5	5 785.5	6 026.8	6 104.0	5 987.9	6 466.4	6 084.0	6 438.4	6 443.5	Reserve Money
1 864.2	1 874.4	1 941.8	1 967.8	1 944.5	2 059.8	2 069.7	2 112.6	2 231.4	2 126.6	2 295.4	2 274.8	Currency in circulation
3 888.4	3 739.8	3 725.1	3 821.7	3 841.0	3 966.9	4 034.3	3 875.3	4 235.0	3 957.4	4 143.1	4 168.7	Deposits of other depository corporations
3 888.4	3 739.8	3 725.1	3 821.7	3 841.0	3 966.9	4 034.3	3 875.3	4 235.0	3 957.4	4 143.1	4 168.7	Reserve and free deposits
848.2	561.2	155.8	495.2	740.4	954.7	558.4	410.2	379.7	905.0	229.5	149.6	Transferable deposits included in broad money
0.5	0.4	0.3	0.2	0.3	0.2	0.2	0.2	0.1	0.2	0.1	0.3	Other financial corporations
-	-	-	-	-	-	-	-	-	-	-	-	State and local government
838.1	550.6	145.4	484.6	729.7	943.7	547.9	399.8	369.3	894.4	219.2	141.1	Public non-financial corporations
-	-	-	-	-	-	-	-	-	-	-	-	Other non-financial corporations
9.7	10.2	10.1	10.4	10.3	10.8	10.3	10.2	10.3	10.5	10.3	8.3	Other resident sectors
-	-	-	-	-	-	-	-	-	-	-	-	Securities excl. from base money, incl. in broad money
-	-	-	-	-	-	-	-	-	-	-	-	Other financial corporations ¹
-	-	-	-	-	-	-	-	-	-	-	-	State and local government
-	-	-	-	-	-	-	-	-	-	-	-	Public non-financial corporations
-	-	-	-	-	-	-	-	-	-	-	-	Other non-financial corporations
-	-	-	-	-	-	-	-	-	-	-	-	Other resident sectors ¹
10 005.7	10 026.4	10 032.1	9 997.5	10 005.4	9 907.4	9 513.6	9 597.6	9 952.7	9 988.7	9 044.8	8 663.5	Bank of Botswana Certificates held by banks
1 571.7	2 728.2	3 354.7	2 553.8	827.9	748.1	1 141.4	1 887.8	1 396.2	560.6	-	999.0	Repurchase agreements with ODCs
17 389.2	16 739.2	17 613.3	18 114.0	20 012.3	19 353.7	19 921.1	21 025.6	20 906.6	21 793.0	22 408.5	19 521.2	Shares and other equity
25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	Funds contributed by owners
-	-	-	-	-	-	-	-	-	-	-	-	Retained earnings
92.0	146.6	263.5	369.0	461.6	565.0	618.8	1 471.6	2 054.9	2 042.9	2 062.3	-	Current year results
1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	1 600.0	General reserve
15 672.2	14 967.6	15 724.7	16 120.0	17 925.6	17 163.7	17 677.3	17 929.0	17 226.8	18 125.2	18 721.3	17 896.2	Valuation adjustment
-226.7	-252.7	-263.7	-270.3	-281.3	-282.4	-292.6	-301.5	-325.0	-329.8	-337.6	-340.6	Other items (net)
66.1	54.7	55.9	63.3	59.5	60.9	77.2	76.9	80.0	90.8	90.8	94.7	Other liabilities ²
292.8	307.4	319.6	333.6	340.8	343.3	369.8	378.4	405.0	420.6	428.4	435.3	Less: other assets
-	-	-	-	-	-	-	-	-	-	-	-	Memorandum items:
16 606.6	16 201.8	15 854.7	16 282.2	16 531.2	16 888.9	16 176.0	15 995.7	16 798.8	16 977.7	15 712.8	15 256.6	Monetary Base
1 864.2	1 874.4	1 941.8	1 967.8	1 944.5	2 059.8	2 069.7	2 112.6	2 231.4	2 126.6	2 295.4	2 274.8	Currency in circulation
13 894.1	13 766.2	13 757.2	13 819.2	13 846.4	13 874.3	13 547.9	13 472.9	14 187.8	13 946.1	13 187.9	12 832.2	Liabilities to other depository corporations
3 888.4	3 739.8	3 725.1	3 821.7	3 841.0	3 966.9	4 034.3	3 875.3	4 235.0	3 957.4	4 143.1	4 168.7	Reserve and free deposits
10 005.7	10 026.4	10 032.1	9 997.5	10 005.4	9 907.4	9 513.6	9 597.6	9 952.7	9 988.7	9 044.8	8 663.5	Other liabilities ¹
848.2	561.2	155.8	495.2	740.4	954.7	558.4	410.2	379.7	905.0	229.5	149.6	Transferable deposits included in broad money
0.5	0.4	0.3	0.2	0.3	0.2	0.2	0.2	0.1	0.2	0.1	0.3	Other financial corporations
-	-	-	-	-	-	-	-	-	-	-	-	State and local government
838.1	550.6	145.4	484.6	729.7	943.7	547.9	399.8	369.3	894.4	219.2	141.1	Public non-financial corporations
-	-	-	-	-	-	-	-	-	-	-	-	Other non-financial corporations
9.7	10.2	10.1	10.4	10.3	10.8	10.3	10.2	10.3	10.5	10.3	8.3	Other resident sectors
-	-	-	-	-	-	-	-	-	-	-	-	Securities included in broad money
-	-	-	-	-	-	-	-	-	-	-	-	Other financial corporations ¹
-	-	-	-	-	-	-	-	-	-	-	-	State and local government
-	-	-	-	-	-	-	-	-	-	-	-	Public non-financial corporations
-	-	-	-	-	-	-	-	-	-	-	-	Other non-financial corporations
-	-	-	-	-	-	-	-	-	-	-	-	Other resident sectors ¹

TABLE 3.2: OTHER DEPOSITORY CORPORATIONS SURVEY
(P MILLION)

As at end of	20 04	2005	2006	2007	2008	2009	2010	2011			
	Dec	Dec	Dec	Dec	Dec	Dec	Dec	Mar	Jun	Sep	Dec
Net Foreign Assets	1 267.9	1 531.3	1 092.6	2 169.6	4 416.4	2 384.6	2 965.2	4 858.3	3 846.1	5 210.0	4 710.5
Claims on non-residents	1 779.0	2 992.9	2 863.1	3 749.1	6 058.8	3 750.1	5 838.2	6 352.2	5 180.2	7 369.7	5 523.7
Foreign currency	35.1	59.1	45.2	56.5	102.9	87.9	55.8	58.7	76.1	76.8	75.8
Deposits	1 465.6	2 805.1	2 620.4	3 458.3	5 610.1	3 451.1	5 323.0	5 971.9	4 746.9	7 094.7	5 249.3
Securities other than shares	–	–	–	–	–	–	–	–	–	–	–
Loans	278.3	128.7	197.5	234.2	345.8	211.1	459.4	321.6	357.2	198.2	198.6
Financial derivatives	–	–	–	–	–	–	–	–	–	–	–
Other	–	–	–	–	–	–	–	–	–	–	–
Less: Liabilities to non-residents	511.1	1 461.7	1 770.5	1 579.5	1 642.4	1 365.5	2 873.0	1 494.0	1 334.1	2 159.8	813.2
Deposits	511.1	1 461.7	1 770.5	1 579.5	1 642.4	1 365.5	2 873.0	1 494.0	1 334.1	2 159.8	813.2
Securities other than shares	–	–	–	–	–	–	–	–	–	–	–
Loans	–	–	–	–	–	–	–	–	–	–	–
Financial derivatives	–	–	–	–	–	–	–	–	–	–	–
Other	–	–	–	–	–	–	–	–	–	–	–
Claims on central bank	3 964.3	5 722.5	15 560.0	18 509.6	17 910.1	18 748.3	20 253.7	19 363.6	18 670.0	18 512.1	15 256.9
Currency	278.4	309.8	316.7	453.3	491.4	513.9	674.3	433.4	394.9	493.7	658.5
Reserve and free deposits	541.7	444.9	1 027.1	1 255.6	1 461.7	1 772.0	2 577.8	2 529.4	2 891.6	3 653.6	3 985.4
Other claims (including BoBCs)	3 144.2	4 967.8	14 216.2	16 800.6	15 957.0	16 462.4	17 001.7	16 400.8	15 383.5	14 364.8	10 612.9
Net claims on central government	31.2	62.5	12.2	38.4	2 038.2	848.2	301.9	212.8	1 042.8	696.0	779.2
Claims on central government	464.1	227.8	196.1	183.0	2 567.9	1 245.1	613.8	594.6	1 308.7	1 017.2	1 026.1
Securities other than shares	464.1	227.8	196.1	183.0	2 567.8	1 245.1	613.8	594.6	1 308.7	1 006.5	1 026.1
Other claims	–	–	–	–	0.1	–	–	–	–	10.7	–
Less: Liabilities to central government	432.9	165.3	183.9	144.6	529.7	396.8	311.9	381.7	265.9	321.2	246.9
Deposits	432.9	165.3	183.9	144.6	529.7	396.8	311.9	381.7	265.9	321.2	246.9
Other liabilities	–	–	–	–	–	–	–	–	–	–	–
Claims on other sectors	9 623.6	10 338.9	12 350.2	15 371.7	19 423.0	21 505.6	23 940.7	25 024.2	26 738.7	28 788.0	31 036.0
Other financial corporations	69.6	91.0	38.8	61.1	126.3	28.6	11.4	8.2	107.2	1 325.9	1 305.7
State and local government	–	0.3	–	1.3	8.7	20.5	8.4	7.1	6.6	22.9	23.6
Public non-financial corporations	371.5	262.1	260.6	167.1	93.0	282.6	377.8	506.2	516.5	727.1	997.2
Other non-financial corporations	3 278.7	3 633.0	4 531.1	5 524.8	7 646.1	7 876.8	8 477.1	9 071.9	10 115.1	8 976.9	10 336.1
Other resident sectors	5 903.8	6 352.5	7 519.7	9 617.4	11 548.9	13 297.1	15 065.9	15 430.7	15 993.3	17 735.2	18 373.4
Liabilities to central bank	4.2	105.5	49.8	126.5	21.5	49.2	–	–	23.5	26.7	–
Deposits included in broad money	12 025.7	13 881.9	23 797.4	31 294.7	37 930.7	37 173.2	40 224.9	41 654.5	42 189.6	43 243.5	43 123.3
Transferable deposits	2 989.1	3 206.0	4 386.6	5 236.4	6 471.4	5 564.2	6 628.7	6 595.5	7 311.4	7 229.2	7 035.1
Other financial corporations	220.3	48.7	452.1	528.7	828.0	237.6	442.8	349.1	642.4	814.3	697.5
State and local government	70.6	113.9	96.9	43.8	89.1	37.9	35.1	63.5	48.7	59.6	52.1
Public non-financial corporations	94.8	70.6	51.0	61.6	41.0	19.7	181.0	251.4	404.6	201.9	437.8
Other non-financial corporations	1 994.8	2 271.9	2 846.2	3 363.5	4 208.8	3 579.2	3 984.6	3 936.7	3 814.8	3 854.2	3 384.5
Other resident sectors	608.6	701.0	940.3	1 238.9	1 304.5	1 689.7	1 985.2	1 994.8	2 401.0	2 299.2	2 463.3
Other deposits	9 036.6	10 675.9	19 410.8	26 058.3	31 459.3	31 609.0	33 596.2	35 059.0	34 878.2	36 014.3	36 088.2
Other financial corporations	719.1	1 171.7	2 669.4	2 200.0	2 000.0	3 503.0	5 011.1	6 216.9	6 442.1	7 075.8	7 555.1
State and local government	639.7	305.5	445.7	662.6	736.6	903.6	2 067.1	1 617.3	3 026.5	2 236.5	1 534.9
Public non-financial corporations	669.6	732.5	1 978.7	3 064.4	2 631.6	3 142.9	5 018.1	6 729.1	5 144.8	4 920.3	5 395.7
Other non-financial corporations	4 756.8	4 712.6	10 319.8	15 599.7	18 980.3	18 002.3	14 962.3	13 695.9	13 398.6	15 752.1	14 835.6
Other resident sectors	2 251.4	3 753.5	3 997.2	4 531.5	7 110.9	6 057.2	6 537.6	6 799.8	6 866.2	6 029.6	6 766.9
Securities other than shares included in broad money	604.7	633.3	1 061.0	1 272.9	1 487.7	1 366.6	1 483.5	1 380.6	1 474.6	578.5	716.2
Other financial corporations	–	–	–	–	–	–	–	–	–	–	–
State and local government	–	–	–	–	–	–	–	–	–	–	–
Public non-financial corporations	604.7	633.3	1 061.0	1 272.9	1 487.7	1 366.6	1 483.5	1 380.6	1 474.6	578.5	716.2
Other non-financial corporations	–	–	–	–	–	–	–	–	–	–	–
Other resident sectors	–	–	–	–	–	–	–	–	–	–	1 603.4
Loans, of which:	–	–	–	–	–	–	–	–	–	–	51.4
State and local government	1 922.2	2 137.3	2 651.1	3 292.1	4 125.8	4 912.3	5 947.7	6 139.2	6 126.4	6 264.6	6 480.6
Other depository corporations	–	–	–	–	–	–	–	–	–	–	–
Other financial corporations	330.1	897.2	1 455.5	103.1	222.0	– 14.6	– 194.6	284.5	483.4	1 696.2	– 191.0
Securities other than shares excl. from broad money ¹	1 283.0	1 652.7	2 581.4	1 890.6	2 170.4	1 895.9	1 991.9	2 749.0	2 979.6	3 946.2	2 511.2
Financial derivatives	– 952.9	– 755.4	– 1 125.8	– 1 787.4	– 1 948.4	– 1 910.4	– 2 186.5	– 2 464.5	– 2 496.2	– 2 250.0	– 2 702.2
Shares and other equity	–	–	–	–	–	–	–	–	–	–	–
Other items (net)	–	–	–	–	–	–	–	–	–	–	–
Other liabilities	–	–	–	–	–	–	–	–	–	–	–
Less: Other assets	– 952.9	– 755.4	– 1 125.8	– 1 787.4	– 1 948.4	– 1 910.4	– 2 186.5	– 1 900.9	– 1 768.1	– 2 023.5	– 2 186.5

Sources: Commercial banks, BSB and BBS

2012												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	As at end of
4 845.4	4 211.3	4 387.2	4 477.0	5 259.6	5 333.5	5 358.5	5 927.7	5 153.2	4 794.5	4 177.2	5 798.6	Net Foreign Assets
5 561.8	5 299.6	5 617.2	5 632.5	6 322.0	6 575.5	6 529.5	6 971.3	6 119.7	6 270.5	5 543.2	7 115.4	Claims on non-residents
81.7	87.6	69.5	81.1	77.3	82.5	78.3	91.1	79.1	94.3	87.5	86.2	Foreign currency
5 219.6	4 965.7	5 291.0	5 274.9	5 946.1	6 112.3	6 064.7	6 492.6	5 639.3	5 794.2	5 071.5	6 665.5	Deposits
—	—	—	—	—	—	—	—	—	—	—	—	Securities other than shares
260.5	246.3	256.7	276.6	298.7	380.6	386.4	387.5	401.3	381.0	384.2	363.6	Loans
—	—	—	—	—	—	—	—	—	—	—	—	Financial derivatives
—	—	—	—	—	—	—	—	—	—	—	—	Other
716.4	1 088.3	1 230.0	1 155.6	1 062.4	1 241.9	1 170.9	1 043.6	966.5	1 476.0	1 366.0	1 316.8	Less: Liabilities to non-residents
716.4	1 088.3	1 230.0	1 155.6	1 062.4	1 241.9	1 170.9	1 043.6	966.5	1 475.0	1 366.0	1 316.8	Deposits
—	—	—	—	—	—	—	—	—	—	—	—	Securities other than shares
—	—	—	—	—	—	—	—	—	—	—	—	Loans
—	—	—	—	—	—	—	—	—	—	—	—	Financial derivatives
—	—	—	—	—	—	—	—	—	—	—	—	Other
14 791.3	15 886.9	16 339.3	15 648.3	14 569.6	14 313.1	14 268.8	15 055.8	15 689.4	14 951.3	13 780.9	13 503.1	Claims on central bank
491.2	471.4	422.5	482.5	475.4	461.2	519.5	489.0	552.0	556.7	541.3	716.6	Currency
4 004.6	3 737.4	3 768.8	3 880.7	3 859.5	3 941.0	4 021.1	3 922.8	4 422.9	4 056.1	4 199.9	4 130.0	Reserve and free deposits
10 295.4	11 678.0	12 148.0	11 285.1	10 234.7	9 910.8	9 728.3	10 644.0	10 714.5	10 338.5	9 039.6	8 656.4	Other claims (including BoBCs)
769.7	900.1	1 292.6	1 300.6	1 234.1	1 372.6	1 306.9	1 444.8	1 087.2	1 189.6	1 250.0	1 182.8	Net claims on central government
1 031.8	1 085.8	1 506.8	1 554.0	1 449.2	1 587.7	1 590.6	1 638.1	1 213.3	1 330.9	1 386.0	1 316.3	Claims on central government
1 031.8	1 084.3	1 506.8	1 554.0	1 449.2	1 587.7	1 590.6	1 638.1	1 213.3	1 330.9	1 386.0	1 316.3	Securities other than shares
—	1.5	—	—	—	—	—	—	—	—	—	—	Other claims
262.1	185.7	214.3	253.4	215.2	215.1	283.7	193.3	126.2	141.3	136.0	133.5	Less: Liabilities to central government
262.1	185.7	214.3	253.4	215.2	215.1	283.7	193.3	126.2	141.3	136.0	133.5	Deposits
—	—	—	—	—	—	—	—	—	—	—	—	Other liabilities
31 340.3	31 541.6	31 926.5	32 433.5	33 253.0	33 423.8	34 083.8	34 492.4	35 555.5	36 044.6	36 984.9	37 445.3	Claims on other sectors
1 264.0	1 463.3	1 370.2	1 327.4	1 507.9	1 651.4	1 482.7	1 112.0	1 146.7	1 088.8	1 338.3	1 168.2	Other financial corporations
15.9	15.6	15.1	14.7	14.5	14.8	14.2	14.0	14.6	13.5	13.4	13.0	State and local government
818.4	951.7	918.0	1 117.7	1 119.5	1 362.2	1 346.0	1 375.7	1 276.8	1 227.1	1 282.7	1 236.8	Public non-financial corporations
10 466.3	10 440.2	10 782.4	10 931.2	11 079.2	10 507.5	10 779.7	11 116.3	11 499.4	11 814.9	12 064.7	12 156.9	Other non-financial corporations
18 775.6	18 670.8	18 840.8	19 042.6	19 531.9	19 888.0	20 461.0	20 874.4	21 618.1	21 900.3	22 285.7	22 870.5	Other resident sectors
93.9	142.2	2.8	109.3	6.2	117.6	33.0	206.5	113.6	17.6	188.6	19.8	Liabilities to central bank
43 358.9	43 500.5	45 432.6	45 170.8	45 311.1	44 874.6	46 069.4	47 231.0	47 912.1	46 782.0	45 060.5	47 094.2	Deposits included in broad money
7 053.1	7 485.6	7 820.2	7 498.2	7 601.5	7 925.9	7 787.3	8 298.9	8 508.6	8 103.2	8 173.4	8 847.2	Transferable deposits
725.7	715.6	718.9	544.4	468.8	525.0	490.5	427.1	532.1	546.1	554.6	853.2	Other financial corporations
38.2	39.3	31.1	36.5	38.1	62.2	49.5	167.1	54.7	45.8	82.1	60.1	State and local government
388.0	327.0	527.9	323.0	351.1	406.8	528.4	937.3	497.6	246.0	247.0	503.8	Public non-financial corporations
3 482.2	4 014.0	4 030.2	3 992.9	4 070.2	4 337.5	4 263.6	4 156.6	4 663.7	4 520.0	4 284.3	4 789.3	Other non-financial corporations
2 419.1	2 389.8	2 512.1	2 601.4	2 673.2	2 594.4	2 455.2	2 610.8	2 760.5	2 745.4	3 005.4	2 640.8	Other resident sectors
36 305.9	36 014.9	37 612.4	37 672.6	37 709.6	36 948.7	38 282.2	38 932.1	39 403.5	38 678.8	36 887.1	38 247.0	Other deposits
7 605.9	6 968.1	8 020.7	8 539.7	8 124.5	7 135.1	8 706.3	8 807.6	9 015.7	9 184.9	7 375.6	7 051.4	Other financial corporations
1 770.2	1 690.3	1 722.8	2 007.5	1 774.3	1 706.7	2 126.5	2 192.7	2 568.5	2 251.1	1 953.9	1 838.4	State and local government
4 862.8	4 875.4	5 696.9	5 781.0	5 963.8	5 858.3	5 171.4	5 582.1	5 393.2	5 398.1	4 716.2	5 587.5	Public non-financial corporations
15 189.0	15 589.4	15 281.3	14 073.2	14 731.7	14 935.3	14 893.5	14 699.9	14 173.4	13 957.3	15 103.5	15 850.7	Other non-financial corporations
6 878.0	6 891.7	6 890.6	7 271.2	7 115.3	7 313.3	7 384.4	7 649.8	8 252.7	7 887.3	7 738.0	7 919.0	Other resident sectors
601.3	438.0	454.8	416.9	477.8	407.5	527.5	504.4	568.5	489.7	1 060.3	1 197.8	Securities other than shares included in broad money
—	—	—	—	—	—	—	—	—	—	—	—	Other financial corporations
—	—	—	—	—	—	—	—	—	—	—	—	State and local government
601.3	438.0	454.8	416.9	477.8	407.5	527.5	504.4	568.5	489.7	1 060.3	1 197.8	Public non-financial corporations
—	—	—	—	—	—	—	—	—	—	—	—	Other non-financial corporations
1 644.5	1 648.9	1 656.6	1 658.5	1 672.9	1 856.2	1 868.0	1 875.4	1 882.5	1 886.4	1 999.0	2 000.4	Other resident sectors
63.0	57.6	36.5	48.9	85.4	47.4	44.4	47.9	52.9	54.6	56.0	45.0	Loans, of which:
6 647.2	6 823.0	6 745.4	6 939.7	6 760.4	6 668.1	7 064.9	7 133.7	7 330.7	7 316.0	7 476.9	7 603.1	State and local government
—	—	—	—	—	—	—	—	—	—	—	—	Other depository corporations
— 662.1	— 70.3	— 383.0	— 484.5	2.5	471.5	— 589.3	— 78.3	— 375.0	433.9	351.5	— 30.6	Other financial corporations
2 659.5	2 993.1	2 922.7	2 748.9	3 246.1	3 737.5	3 041.8	2 966.3	3 234.5	3 278.4	3 330.8	3 456.6	Securities other than shares excl. from broad money¹
— 3 321.6	— 3 063.4	— 3 305.7	— 3 233.5	— 3 243.5	— 3 266.0	— 3 631.1	— 3 044.6	— 3 609.5	— 2 844.5	— 2 979.3	— 3 487.2	
...	...	...	...	...	...	14.1	20.0	61.4	67.8	59.3	51.4	Financial derivatives
6 146.5	6 261.4	6 139.2	6 359.8	6 296.2	6 126.4	6 061.6	6 112.6	6 264.6	6 210.2	6 238.3	6 480.6	Shares and other equity
— 83.9	88.6	284.5	60.4	— 187.5	483.4	510.5	490.1	1 696.2	1 261.8	— 322.7	— 192.2	Other items (net)
2 310.7	2 286.7	2 749.0	2 429.0	2 365.7	2 979.6	3 034.9	2 937.9	3 946.2	3 442.7	3 013.1	2 510.0	Other liabilities
— 2 394.6	— 2 198.2	— 2 464.5	— 2 368.6	— 2 553.2	— 2 496.2	— 2 524.4	— 2 447.8	— 2 250.0	— 2 180.9	— 3 335.8	— 2 702.2	Less: Other assets

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TABLE 3.3: DEPOSITORY CORPORATIONS SURVEY

(P MILLION)

End of	2004	2005	2006 ²	2007	2008	2009	2010	2011			
	Dec	Dec	Dec	Dec	Dec	Dec	Dec	Mar	Jun	Sep	Dec
Net Foreign Assets	25 195.3	35 759.5	48 621.3	60 154.1	72 458.0	58 793.8	52 273.0	58 037.6	58 311.4	63 689.6	63 405.2
Claims on non-residents	25 982.2	37 606.4	50 852.6	62 287.9	74 674.0	61 658.1	56 685.2	61 085.2	61 173.8	67 432.0	65 794.6
BoB	24 203.2	34 613.5	47 989.5	58 538.8	68 615.3	57 908.1	50 847.0	54 732.9	55 993.6	60 062.3	60 270.9
ODCs	1 779.0	2 992.9	2 863.1	3 749.1	6 058.8	3 750.1	5 838.2	6 352.2	5 180.2	7 369.7	5 523.7
Less: Liabilities to non-residents	786.9	1 846.9	2 231.3	2 133.8	2 216.1	2 864.4	4 412.2	3 047.5	2 862.4	3 742.4	2 389.4
BoB	275.8	385.2	460.7	554.3	573.7	1 498.9	1 539.2	1 553.5	1 528.3	1 582.7	1 576.2
ODCs	511.1	1 461.7	1 770.5	1 579.5	1 642.4	1 365.5	2 873.0	1 494.0	1 334.1	2 159.8	813.2
Domestic claims	152.5	-2 777.0	-8 816.8	-12 398.3	-10 233.1	-818.2	9 439.8	5 889.2	7 181.8	7 067.9	7 811.8
Net claims on central government	-9 509.7	-13 160.8	-21 224.0	-27 832.6	-29 729.5	-22 403.6	-14 580.3	-19 213.8	-19 634.3	-21 796.2	-23 295.6
Claims on central government	572.3	316.2	284.4	272.0	2 608.9	1 290.1	657.6	616.6	1 331.3	1 039.2	1 050.4
BoB	108.2	88.5	88.4	89.0	41.0	45.0	43.8	22.1	22.6	22.0	24.4
ODCs	464.1	227.8	196.1	183.0	2 567.9	1 245.1	613.8	594.6	1 308.7	1 017.2	1 026.1
Less: Liabilities to central government	10 082.0	13 477.0	21 508.4	28 104.6	32 338.5	23 693.7	15 237.9	19 830.5	20 965.6	22 835.4	24 346.1
BoB	9 649.1	13 311.7	21 324.5	27 960.1	31 808.8	23 296.9	14 926.0	19 448.7	20 699.7	22 514.2	24 099.2
ODCs	432.9	165.3	183.9	144.6	529.7	396.8	311.9	381.7	265.9	321.2	246.9
Claims on other sectors	9 662.2	10 383.7	12 407.2	15 434.4	19 496.4	21 585.4	24 020.1	25 103.0	26 816.1	28 864.1	31 107.5
Other financial corporations	69.6	91.0	38.8	61.1	126.3	28.6	11.4	8.2	107.2	1 325.9	1 305.7
State and local government	-	0.3	-	1.3	8.7	20.5	8.4	7.1	6.6	22.9	23.6
Public non-financial corporations	371.5	262.1	260.6	167.1	93.0	282.6	377.8	506.2	516.5	727.1	997.2
Other non-financial corporations	3 278.7	3 633.0	4 531.1	5 524.8	7 646.1	7 876.8	8 477.1	9 071.9	10 115.1	8 976.9	10 336.1
Other resident sectors	5 942.3	6 397.4	7 576.6	9 680.0	11 622.3	13 377.0	15 145.2	15 509.5	16 070.7	17 811.4	18 444.9
TOTAL ASSETS	25 347.8	32 982.5	39 804.5	47 755.8	62 224.8	57 975.6	61 712.8	63 926.8	65 493.2	70 757.4	71 217.1
Broad money liabilities	19 708.5	22 547.0	24 567.7	32 296.6	39 227.8	38 716.8	42 860.1	43 151.3	43 874.9	45 719.2	44 763.2
Currency outside depository corporations	632.4	625.4	753.1	907.6	1 102.6	1 145.2	1 241.4	1 287.1	1 354.8	1 498.3	1 430.6
Transferable deposits	3 592.5	3 372.3	4 403.8	5 330.8	6 665.9	5 962.6	8 022.5	6 805.2	7 642.0	8 206.6	7 244.4
Other financial corporations	220.4	50.8	452.2	528.8	828.2	237.8	443.1	349.4	642.9	814.8	698.0
State and local government	70.6	113.9	96.9	43.8	89.1	37.9	35.1	63.5	48.7	59.6	52.1
Public non-financial corporations	694.5	230.5	64.1	150.7	229.5	408.6	1 564.7	450.3	724.4	1 168.9	636.8
Other non-financial corporations	1 994.8	2 271.9	2 846.2	3 363.5	4 208.8	3 579.2	3 984.6	3 936.7	3 814.8	3 854.2	3 384.5
Other resident sectors	612.2	705.2	944.4	1 244.0	1 310.3	1 699.0	1 995.1	2 005.2	2 411.3	2 309.2	2 473.1
Other deposits included in broad money	9 036.6	10 675.9	19 410.8	26 058.3	31 459.3	31 609.0	33 596.2	35 059.0	34 878.2	36 014.3	36 088.2
Other financial corporations	719.1	1 171.7	2 669.4	2 200.0	2 000.0	3 503.0	5 011.1	6 216.9	6 442.1	7 075.8	7 555.1
State and local government	639.7	305.5	445.7	662.6	736.6	903.6	2 067.1	1 617.3	3 026.5	2 236.5	1 534.9
Public non-financial corporations	669.6	732.5	1 978.7	3 064.4	2 631.6	3 142.9	5 018.1	6 729.1	5 144.8	4 920.3	5 395.7
Other non-financial corporations	4 756.8	4 712.6	10 319.8	15 599.7	18 980.3	18 002.3	14 962.3	13 695.9	13 398.6	15 752.1	14 835.6
Other resident sectors	2 251.4	3 753.5	3 997.2	4 531.5	7 110.9	6 057.2	6 537.6	6 799.8	6 866.2	6 029.6	6 766.9
Securities other than shares included in broad money	6 446.9	7 873.5	-	-	-	-	-	-	-	-	-
Other financial corporations	755.8	876.4	-	-	-	-	-	-	-	-	-
State and local government	-	-	-	-	-	-	-	-	-	-	-
Public non-financial corporations	-	-	-	-	-	-	-	-	-	-	-
Other non-financial corporations	-	-	-	-	-	-	-	-	-	-	-
Other resident sectors	5 691.0	6 997.1	-	-	-	-	-	-	-	-	-
Bank of Botswana Certificates held by banks	3 202.4	4 542.7	14 002.7	16 616.2	17 553.9	17 030.3	17 641.6	16 999.9	16 345.7	13 433.0	9 981.8
Repurchase Agreements with ODCs	...	...	...	...	...	...	...	...	...	...	1 497.4
Loans	604.7	633.3	1 061.0	1 272.9	1 487.7	1 366.6	1 483.5	1 380.6	1 474.6	578.5	716.2
BoB	-	-	-	-	-	-	-	-	-	-	-
ODCs	604.7	633.3	1 061.0	1 272.9	1 487.7	1 366.6	1 483.5	1 380.6	1 474.6	578.5	716.2
Securities other than shares excl. from broad money³	...	...	...	...	...	...	...	...	...	1 335.1	1 603.4
Financial derivatives	-	-	-	-	-	-	-	-	-	61.4	51.4
Shares and other equity	4 947.8	9 305.7	12 968.3	14 420.6	19 754.7	17 527.4	17 305.9	18 917.2	19 401.8	22 586.1	23 930.4
BoB	3 025.6	7 168.4	10 317.1	11 128.5	15 628.9	12 615.1	11 358.2	12 777.9	13 275.4	16 321.5	17 449.7
ODCs ³	1 922.2	2 137.3	2 651.1	3 292.1	4 125.8	4 912.3	5 947.7	6 139.2	6 126.4	6 264.6	6 480.6
Other items (net)	-3 115.6	-4 046.1	-12 795.1	-16 850.5	-15 799.3	-16 665.4	-17 578.3	-16 522.2	-15 603.9	-12 955.9	-11 325.3
Liabilities to other depository corporations	352.9	460.1	1 041.8	1 068.7	1 484.5	1 663.4	2 341.7	2 298.2	2 356.2	3 553.9	3 734.7
Liabilities to central bank	4.2	105.5	49.8	126.5	21.5	49.2	-	-	23.5	26.7	-
Other liabilities	1 309.2	1 688.7	2 630.0	1 951.6	2 224.7	1 946.7	2 082.0	2 812.6	3 042.9	4 011.7	2 578.3
Currency	278.4	309.8	316.7	453.3	491.4	513.9	674.3	433.4	394.9	493.7	658.5
Less: Claims on central bank	-3 964.3	-5 722.5	-15 560.0	-18 509.6	-17 910.1	-18 748.3	-20 253.7	-19 363.6	-18 670.0	-18 512.1	-15 256.9
Less: Claims on other depository corporations	-11.9	-	-	-	-	-3.1	-	-	-0.9	-1.2	-36.5
Less: Other assets	-1 084.1	-887.6	-1 273.5	-1 940.9	-2 111.2	-2 087.4	-2 422.5	-2 702.8	-2 750.5	-2 528.6	-3 003.6
TOTAL LIABILITIES	25 347.8	32 982.5	39 804.5	47 755.8	62 224.8	57 975.6	61 712.8	63 926.8	65 493.2	70 757.4	71 217.1
Memorandum items¹:											
M1 (currency outside depository corporations plus transferable deposits)	4 224.9	3 997.7	5 156.8	6 238.3	7 768.5	7 107.8	9 263.9	8 092.3	8 996.7	9 704.9	8 675.0
M2 (M1 plus other deposits included in broad money)	13 261.6	14 673.6	24 567.7	32 296.6	39 227.8	38 716.8	42 860.1	43 151.3	43 874.9	45 719.2	44 763.2
M3 (M2 plus securities incl. in broad money - BoBCs)	19 708.5	22 547.0	24 567.7	32 296.6	39 227.8	38 716.8	42 860.1	43 151.3	43 874.9	45 719.2	44 763.2

1. Following the implementation of standardised reporting forms, the broad measure of money, M4, no longer exist. The foreign currency deposits, which were previously reported as part of M4, have been reclassified under transferable and other deposits, which go under M1 and M2, respectively.

2. Following the move by the Bank, effective March 2006, to exclude the private sector from trading in BOBCs, M2 and M3 converged.

2012													End of
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		
63 036.0	60 932.7	61 363.2	63 498.4	64 687.5	63 529.8	65 683.6	65 076.5	63 019.6	65 907.8	63 814.9	63 450.8	Net Foreign Assets	
65 320.4	63 570.6	64 152.4	66 211.8	67 397.0	66 407.3	68 491.2	67 792.8	65 660.6	69 085.7	66 861.9	66 432.1	Claims on non-residents	
59 758.6	58 271.0	58 535.2	60 579.3	61 075.0	59 831.8	61 961.8	60 821.5	59 540.8	62 816.2	61 318.7	59 316.7	BoB	
5 561.8	5 299.6	5 617.2	5 632.5	6 322.0	6 575.5	6 529.5	6 971.3	6 119.7	6 269.5	5 543.2	7 115.4	ODCs	
2 284.4	2 637.9	2 789.3	2 713.4	2 709.5	2 877.5	2 807.6	2 716.2	2 640.9	3 177.9	3 047.0	2 981.3	Less: Liabilities to non-residents	
1 568.0	1 549.7	1 559.3	1 557.9	1 647.1	1 635.5	1 636.7	1 672.6	1 674.4	1 702.9	1 681.0	1 664.5	BoB	
716.4	1 088.3	1 230.0	1 155.6	1 062.4	1 241.9	1 170.9	1 043.6	966.5	1 475.0	1 366.0	1 316.8	ODCs	
9 260.4	11 136.9	12 758.7	11 392.4	12 149.2	13 252.3	11 937.3	15 395.9	17 553.0	15 122.5	16 185.1	16 412.1	Domestic claims	
-22 149.3	-20 474.9	-19 237.2	-21 109.5	-21 171.8	-20 239.5	-22 214.8	-19 162.5	-18 068.0	-20 987.5	-20 863.4	-21 096.3	Net claims on central government	
1 056.2	1 110.3	1 530.3	1 577.5	1 472.9	1 611.5	1 614.5	1 662.2	1 236.8	1 354.6	1 409.9	1 340.3	Claims on central government	
24.4	24.5	23.5	23.5	23.7	23.8	24.0	24.1	23.5	23.8	23.9	24.0	BoB	
1 031.8	1 085.8	1 506.8	1 554.0	1 449.2	1 587.7	1 590.6	1 638.1	1 213.3	1 330.9	1 386.0	1 316.3	ODCs	
23 205.4	21 585.1	20 767.5	22 687.0	22 644.7	21 851.0	23 829.4	20 824.7	19 304.8	22 342.2	22 273.3	22 436.6	Less: Liabilities to central government	
22 943.4	21 399.4	20 553.2	22 433.6	22 429.5	21 635.9	23 545.7	20 631.3	19 178.6	22 200.9	22 137.2	22 303.1	BoB	
262.1	185.7	214.3	253.4	215.2	215.1	283.7	193.3	126.2	141.3	136.0	133.5	ODCs	
31 409.7	31 611.8	31 995.9	32 501.9	33 321.1	33 491.8	34 152.1	34 558.3	35 621.0	36 110.0	37 048.5	37 508.5	Claims on other sectors	
1 264.0	1 463.3	1 370.2	1 327.4	1 507.9	1 651.4	1 482.7	1 112.0	1 146.7	1 088.8	1 338.3	1 168.2	Other financial corporations	
15.9	15.6	15.1	14.7	14.5	14.8	14.2	14.0	14.6	13.5	13.4	13.0	State and local government	
818.4	951.7	918.0	1 117.7	1 119.5	1 362.2	1 346.0	1 375.7	1 276.8	1 227.1	1 282.7	1 236.8	Public non-financial corporations	
10 466.3	10 440.2	10 782.4	10 931.2	11 079.2	10 507.5	10 779.7	11 116.3	11 499.4	11 814.9	12 064.7	12 156.9	Other non-financial corporations	
18 845.0	18 741.0	18 910.2	19 111.0	19 600.0	19 956.0	20 529.4	20 940.3	21 683.6	21 965.7	22 349.3	22 933.6	Other resident sectors	
72 296.4	72 069.6	74 121.9	74 890.8	76 836.7	76 782.1	77 621.0	80 472.4	80 572.6	81 030.3	80 000.0	79 862.9	TOTAL ASSETS	
45 580.2	45 464.7	47 107.7	47 151.3	47 520.5	47 428.0	48 178.1	49 264.7	49 971.1	49 256.9	47 044.1	48 802.0	Broad money liabilities	
1 373.0	1 403.1	1 519.3	1 485.3	1 469.1	1 598.6	1 550.2	1 623.5	1 679.3	1 569.9	1 754.1	1 558.2	Currency outside depository corporations	
7 901.3	8 046.8	7 976.0	7 993.4	8 341.8	8 880.7	8 345.7	8 709.1	8 888.3	9 008.2	8 403.0	8 996.8	Transferable deposits	
726.1	716.0	719.2	544.6	469.2	525.2	490.7	427.3	532.2	546.2	554.7	853.5	Other financial corporations	
38.2	39.3	31.1	36.5	38.1	62.2	49.5	167.1	54.7	45.8	82.1	60.1	State and local government	
1 226.1	877.6	673.3	807.6	1 080.8	1 350.6	1 076.3	1 337.1	866.8	1 140.4	466.2	644.8	Public non-financial corporations	
3 482.2	4 014.0	4 030.2	3 992.9	4 070.2	4 337.5	4 263.6	4 156.6	4 663.7	4 520.0	4 284.3	4 789.3	Other non-financial corporations	
2 428.8	2 399.9	2 522.2	2 611.8	2 683.6	2 605.2	2 465.5	2 621.0	2 770.7	2 755.9	3 015.6	2 649.1	Other resident sectors	
36 305.9	36 014.9	37 612.4	37 672.6	37 709.6	36 948.7	38 282.2	38 932.1	39 403.5	38 678.8	36 887.1	38 247.0	Other deposits included in broad money	
7 605.9	6 968.1	8 020.7	8 539.7	8 124.5	7 135.1	8 706.3	8 807.6	9 015.7	9 184.9	7 375.6	7 051.4	Other financial corporations	
1 770.2	1 690.3	1 722.8	2 007.5	1 774.3	1 706.7	2 126.5	2 192.7	2 568.5	2 251.1	1 953.9	1 838.4	State and local government	
4 862.8	4 875.4	5 696.9	5 781.0	5 963.8	5 858.3	5 171.4	5 582.1	5 393.2	5 398.1	4 716.2	5 587.5	Public non-financial corporations	
15 189.0	15 589.4	15 281.3	14 073.2	14 731.7	14 935.3	14 893.5	14 699.9	14 173.4	13 957.3	15 103.5	15 850.7	Other non-financial corporations	
6 878.0	6 891.7	6 890.6	7 271.2	7 115.3	7 313.3	7 384.4	7 649.8	8 252.7	7 887.3	7 738.0	7 919.0	Other resident sectors	
-	-	-	-	-	-	-	-	-	-	-	-	Securities other than shares included in broad money	
-	-	-	-	-	-	-	-	-	-	-	-	Other financial corporations	
-	-	-	-	-	-	-	-	-	-	-	-	State and local government	
-	-	-	-	-	-	-	-	-	-	-	-	Public non-financial corporations	
-	-	-	-	-	-	-	-	-	-	-	-	Other non-financial corporations	
-	-	-	-	-	-	-	-	-	-	-	-	Other resident sectors	
10 005.7	10 026.4	10 032.1	9 997.5	10 005.4	9 907.4	9 513.6	9 597.6	9 952.7	9 988.7	9 044.8	8 663.5	Bank of Botswana Certificates held by banks	
1 571.7	2 728.2	3 354.7	2 553.8	827.9	748.1	1 141.4	1 887.8	1 396.2	560.6	-167.3	999.0	Repurchase Agreements with ODCs	
601.3	438.0	454.8	416.9	477.8	407.5	527.5	504.4	568.5	489.7	1 060.3	1 197.8	Loans	
-	-	-	-	-	-	-	-	-	-	-	-	BoB	
601.3	438.0	454.8	416.9	477.8	407.5	527.5	504.4	568.5	489.7	1 060.3	1 197.8	ODCs	
1 644.5	1 648.9	1 656.6	1 658.5	1 672.9	1 856.2	1 868.0	1 875.4	1 882.5	1 886.4	1 999.0	2 000.4	Securities other than shares excl. from broad money³	
63.0	57.6	36.5	48.9	85.4	47.4	44.4	47.9	52.9	54.6	56.0	45.0	Financial derivatives	
24 036.4	23 562.2	24 358.7	25 053.6	26 772.6	26 021.9	26 986.1	28 159.3	28 237.3	29 109.0	29 885.5	27 124.3	Shares and other equity	
17 389.2	16 739.2	17 613.3	18 114.0	20 012.3	19 353.7	19 921.1	21 025.6	20 906.6	21 793.0	22 408.5	19 521.2	BoB	
6 647.2	6 823.0	6 745.4	6 939.7	6 760.4	6 668.1	7 064.9	7 133.7	7 330.7	7 316.0	7 476.9	7 603.1	ODCs ³	
-11 206.5	-11 856.4	-12 879.1	-11 989.7	-10 525.8	-9 634.4	-10 638.1	-10 864.7	-11 488.7	-10 315.6	-8 922.4	-8 969.2	Other items (net)	
3 888.4	3 739.8	3 725.1	3 821.7	3 841.0	3 966.9	4 034.3	3 875.3	4 235.0	3 957.4	4 143.1	4 168.7	Liabilities to other depository corporations	
93.9	142.2	2.8	109.3	6.2	117.6	33.0	206.5	113.6	17.6	188.6	19.8	Liabilities to central bank	
2 725.6	3 047.9	2 978.6	2 812.2	3 305.5	3 798.4	3 119.0	3 043.2	3 314.5	3 369.2	3 421.6	3 551.3	Other liabilities	
491.2	471.4	422.5	482.5	475.4	461.2	519.5	489.0	552.0	556.7	541.3	716.6	Currency	
-14 791.3	-15 886.9	-16 339.3	-15 648.3	-14 569.6	-14 313.1	-14 268.8	-15 055.8	-15 689.4	-14 951.3	-13 780.9	-13 503.1	Less: Claims on central bank	
-	-	-43.5	-	-	-56.1	-74.2	-	-	-	-28.4	-	Less: Claims on other depository corporations	
-3 614.4	-3 370.8	-3 625.3	-3 567.1	-3 584.3	-3 609.3	-4 000.9	-3 423.0	-4 014.5	-3 265.2	-3 407.7	-3 922.5	Less: Other assets	
72 296.4	72 069.6	74 121.9	74 890.8	76 836.7	76 782.1	77 621.0	80 472.4	80 572.6	81 030.3	80 000.0	79 862.9	TOTAL LIABILITIES	
9 274.4	9 449.8	9 495.3	9 478.7	9 810.9	10 479.3	9 895.9	10 332.7	10 567.6	10 578.1	10 157.0	10 555.0	Memorandum items¹:	
45 580.2	45 464.7	47 107.7	47 151.3	47 520.5	47 428.0	48 178.1	49 264.7	49 971.1	49 256.9	47 044.1	48 802.0	M1 (currency outside depository corporations plus transferable deposits)	
45 580.2	45 464.7	47 107.7	47 151.3	47 520.5	47 428.0	48 178.1	49 264.7	49 971.1	49 256.9	47 044.1	48 802.0	M2 (M1 plus other deposits included in broad money)	
45 580.2	45 464.7	47 107.7	47 151.3	47 520.5	47 428.0	48 178.1	49 264.7	49 971.1	49 256.9	47 044.1	48 802.0	M3 (M2 plus securities incl. in broad money - BoBCs)	

3. This includes bonds and certificates of deposits. Effective July 2011, other depository corporations report data on the basis of the revised report format, which now has additional data and further breakdowns by financial instruments.

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

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

As at end of		International Reserves			
		Pula Fund	Liquidity Portfolio	Assets at the IMF	Total reserves
2003		19 245.9	4 054.5	416.6	23 717.0
2004		20 013.2	3 826.6	360.4	24 200.2
2005		24 867.3	9 403.8	339.3	34 610.4
2006		36 854.5	10 729.4	391.8	47 975.6
2007		39 722.0	18 389.2	407.2	58 518.4
2008	Q1	45 920.4	21 002.6	468.8	67 391.9
	Q2	48 034.8	16 876.5	465.7	65 377.0
	Q3	48 007.9	17 427.0	466.0	65 900.9
	Q4	51 626.1	16 430.0	555.6	68 611.7
2009	Q1	51 961.9	10 187.2	553.8	62 702.9
	Q2	42 456.6	12 074.4	533.9	55 064.8
	Q3	44 087.5	15 413.4	1 080.4	60 581.3
	Q4	43 529.7	13 294.1	1 084.3	57 908.1
2010	Jan	45 311.3	14 061.7	1 098.8	60 471.8
	Feb	46 194.2	12 923.9	1 111.2	60 229.2
	Mar	45 227.1	9 945.5	1 071.3	56 243.9
	Apr	45 530.7	9 456.6	1 069.7	56 057.1
	May	45 848.7	9 088.6	1 082.1	56 019.3
	Jun	46 110.6	8 245.2	1 087.9	55 443.8
	Jul	46 294.8	7 573.5	1 078.4	54 946.6
	Aug	47 158.2	7 532.8	1 085.4	55 776.4
	Sep	46 742.5	7 500.6	1 066.8	55 309.9
	Oct	47 076.6	7 870.9	1 098.6	56 046.0
	Nov	46 873.1	6 968.4	1 099.3	54 940.9
	Dec	44 732.7	5 049.2	1 065.1	50 847.0
2011	Jan	45 602.8	7 121.6	1 139.7	53 864.2
	Feb	45 452.2	6 347.3	1 125.2	52 924.7
	Mar	44 928.9	8 684.3	1 119.7	54 732.9
	Apr	45 084.0	9 185.9	1 142.6	55 412.5
	May	46 264.9	8 830.0	1 166.8	56 261.7
	Jun	45 890.9	8 936.0	1 166.7	55 993.6
	Jul	46 108.7	10 719.4	1 171.6	57 999.7
	Aug	47 478.3	9 285.3	1 207.2	57 970.8
	Sep	49 726.9	9 067.8	1 267.6	60 062.3
	Oct	51 132.7	11 158.0	1 284.0	63 574.7
	Nov	51 568.8	8 848.9	1 298.9	61 716.7
	Dec	51 460.8	7 498.5	1 311.6	60 270.9
2012	Jan	52 113.6	6 352.7	1 292.2	59 758.6
	Feb	51 498.7	5 504.2	1 268.1	58 271.0
	Mar	52 492.3	4 750.0	1 292.9	58 535.2
	Apr	53 185.4	6 087.1	1 306.8	60 579.3
	May	55 479.9	4 233.1	1 361.9	61 075.0
	Jun	54 792.6	3 699.9	1 339.3	59 831.8
	Jul	55 614.3	5 011.3	1 336.2	61 961.8
	Aug	56 940.5	2 518.5	1 344.5	60 803.5
	Sep	38 841.1	19 345.8	1 336.0	59 523.0
	Oct	39 970.4	21 450.5	1 376.8	62 797.7
	Nov	40 826.6	19 082.4	1 391.1	61 300.1
	Dec	39 352.7	18 586.3	1 359.5	59 298.5

Source: Bank of Botswana

Loans and advances to financial institutions	Fixed assets	Other assets	Total Assets	As at end of	
–	126.6	165.7	24 009.3		2003
–	130.2	162.6	24 493.1		2004
–	127.7	140.9	34 879.0		2005
–	144.7	162.1	48 282.5		2006
–	143.1	182.5	58 844.0		2007
–	147.8	183.9	67 723.5	Q1	2008
–	148.5	162.6	65 688.0	Q2	
–	150.7	296.7	66 348.3	Q3	
–	147.6	133.1	68 892.5	Q4	
63.3	152.9	142.0	63 061.0	Q1	2009
1.2	156.8	142.1	55 364.9	Q2	
–	159.3	134.6	60 875.2	Q3	
3.1	160.8	141.1	58 213.0	Q4	
–	163.9	137.9	60 773.5	Jan	2010
–	164.2	140.8	60 534.1	Feb	
–	163.6	139.1	56 546.6	Mar	
–	162.2	140.1	56 359.4	Apr	
–	162.5	138.7	56 320.5	May	
–	163.9	148.0	55 755.7	Jun	
–	163.4	195.0	55 305.0	Jul	
3.3	166.4	135.5	56 081.6	Aug	
–	170.3	132.4	55 612.6	Sep	
12.6	176.9	131.1	56 366.6	Oct	
3.0	185.1	133.2	55 262.1	Nov	
–	196.9	162.3	51 206.2	Dec	
26.3	197.3	162.3	54 250.0	Jan	2011
46.4	200.6	161.7	53 333.5	Feb	
–	203.9	135.2	55 072.1	Mar	
10.2	204.4	136.0	55 763.1	Apr	
–	209.3	136.8	56 607.8	May	
0.9	224.2	130.1	56 348.8	Jun	
–	230.5	132.0	58 362.3	Jul	
73.2	232.1	128.7	58 404.8	Aug	
1.2	247.4	129.3	60 440.2	Sep	
1.9	255.3	125.5	63 957.4	Oct	
–	258.7	127.5	62 102.9	Nov	
36.5	270.7	126.6	60 704.7	Dec	
–	270.2	116.4	60 145.1	Jan	2012
–	275.0	127.1	58 673.1	Feb	
43.5	288.2	124.3	58 991.1	Mar	
–	297.1	128.3	61 004.8	Apr	
–	301.3	131.2	61 507.5	May	
56.2	306.8	128.3	60 323.1	Jun	
74.2	317.0	145.1	62 498.1	Jul	
–	324.1	162.4	61 290.0	Aug	
–	359.1	152.7	60 034.7	Sep	
–	367.4	160.9	63 326.0	Oct	
28.5	382.2	319.6	62 030.4	Nov	
–	392.4	148.3	59 839.2	Dec	

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

End of	Deposits by			Total deposits	BoBCs ¹ held by		Total BoBCs	
	Banks	Government	Others		Banks	Others		
2003	520.3	10 529.5	230.9	11 280.7	5 959.3	2 780.1	8 739.3	
2004	351.0	9 418.0	852.3	10 621.3	6 626.3	3 022.9	9 649.3	
2005	452.5	12 827.3	525.8	13 805.7	8 673.7	3 742.5	12 416.1	
2006	1 039.1	21 130.7	432.9	22 602.7	13 503.8	498.9	14 002.7	
2007	1 066.6	27 691.7	608.5	29 366.8	16 249.5	366.7	16 616.2	
2008	Q1	1 093.2	33 396.7	1 235.9	35 725.8	16 127.9	341.9	16 469.8
	Q2	1 080.7	31 053.6	873.5	33 007.8	17 571.1	280.0	17 851.1
	Q3	1 200.7	30 010.5	1 205.7	32 416.8	18 441.6	555.4	18 996.9
	Q4	1 478.9	31 385.4	720.5	33 584.7	17 209.8	344.1	17 553.9
2009	Q1	1 461.1	28 768.1	749.1	30 978.3	14 910.5	442.2	15 352.7
	Q2	1 605.6	21 851.4	1 169.5	24 626.6	16 725.6	330.6	17 056.2
	Q3 ²	1 717.6	25 616.7	1 338.2	28 672.5	17 143.2	...	17 143.2
	Q4	1 658.5	22 928.8	1 299.8	25 887.1	17 030.3	...	17 030.3
2010	Jan	1 657.7	25 038.6	1 312.7	28 009.1	17 318.6	...	17 318.6
	Feb	1 767.1	24 077.2	1 546.3	27 390.5	17 083.4	...	17 083.4
	Mar	1 705.6	22 136.3	1 089.3	24 931.2	16 621.8	...	16 621.8
	Apr	1 634.7	20 623.1	1 833.5	24 091.2	17 166.8	...	17 166.8
	May	1 611.9	19 729.1	1 584.1	22 925.0	17 991.1	...	17 991.1
	Jun	1 646.4	18 442.4	1 969.4	22 058.2	18 133.1	...	18 133.1
	Jul	1 691.8	17 905.0	1 688.5	21 285.3	18 438.7	...	18 438.7
	Aug	1 711.7	16 959.6	1 745.4	20 416.6	19 354.1	...	19 354.1
	Sep	1 749.2	17 423.7	1 309.7	20 482.6	19 341.8	...	19 341.8
	Oct	1 720.7	17 407.4	1 305.3	20 433.4	19 852.7	...	19 852.7
	Nov	2 299.6	16 394.3	1 512.1	20 205.9	19 164.2	...	19 164.2
	Dec	2 338.9	14 615.6	2 351.4	19 305.9	17 641.6	...	17 641.6
2011	Jan	2 291.1	16 742.4	1 412.1	20 445.7	17 687.3	...	17 687.3
	Feb	2 396.8	15 954.2	1 786.6	20 137.6	17 396.0	...	17 396.0
	Mar	2 292.8	19 387.1	1 169.4	22 849.3	16 999.9	...	16 999.9
	Apr	2 451.7	20 722.8	1 249.3	24 423.9	16 056.7	...	16 056.7
	May	2 307.6	20 289.8	1 244.6	23 841.9	16 618.4	...	16 618.4
	Jun	2 351.5	20 608.8	1 259.1	24 219.3	16 345.7	...	16 345.7
	Jul	3 695.6	23 077.8	1 412.8	28 186.1	14 268.7	...	14 268.7
	Aug	3 548.4	21 786.6	1 827.4	27 162.5	14 257.4	...	14 257.4
	Sep	3 551.3	22 514.2	1 911.5	27 977.0	13 433.0	...	13 433.0
	Oct	3 630.7	25 730.2	1 360.0	30 720.9	13 312.4	...	13 312.4
	Nov ³	3 609.9	24 161.8	1 597.6	29 369.3	12 330.7	...	12 330.7
	Dec	3 730.9	23 629.2	1 123.2	28 483.3	9 981.8	...	9 981.8
2012	Jan	3 886.1	22 604.6	1 760.8	28 251.5	10 005.7	...	10 005.7
	Feb	3 739.0	21 060.6	1 465.5	26 265.1	10 026.4	...	10 026.4
	Mar	3 722.0	20 553.2	1 059.4	25 334.7	10 032.1	...	10 032.1
	Apr	3 817.7	22 433.6	1 399.5	27 650.9	9 997.5	...	9 997.5
	May	3 837.9	22 429.5	1 706.8	27 974.3	10 005.4	...	10 005.4
	Jun	3 964.3	21 635.9	1 921.7	27 521.9	9 907.4	...	9 907.4
	Jul	4 031.8	23 545.7	1 525.1	29 102.6	9 513.6	...	9 513.6
	Aug	3 870.1	20 631.3	1 379.3	25 880.8	9 597.6	...	9 597.6
	Sep	4 233.0	19 178.6	1 349.6	24 761.2	9 952.7	...	9 952.7
	Oct	3 955.1	22 200.9	1 870.0	28 026.0	9 988.7	...	9 988.7
	Nov	4 142.8	22 137.2	1 192.1	27 472.2	9 044.8	...	9 044.8
	Dec	4 168.0	19 998.3	1 112.3	25 278.7	8 663.5	...	8 663.5

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

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

3. Effective November 2011, BoBC issuance has been capped at P10 billion, hence this includes the reverse repos.

Source: Bank of Botswana

Reserve Repurchase Agreements	Currency in Circulation			Capital and Reserves				TOTAL LIABILITIES		
	Notes	Coin	Total currency	Paid-up Capital	General Reserve	Revaluation Reserve	Other liabilities			
...	766.4	51.6	818.0	25.0	1 600.0	1 105.0	441.3	24 009.3		2003
...	854.1	56.8	910.9	25.0	1 600.0	1 400.6	286.1	24 493.1		2004
...	875.5	59.7	935.3	25.0	1 600.0	5 543.4	553.5	34 879.0		2005
...	1 005.2	64.6	1 069.7	25.0	1 600.0	8 692.1	290.3	48 282.5		2006
...	1 285.9	75.0	1 360.9	25.0	1 600.0	9 503.5	371.6	58 844.0		2007
...	1 181.6	71.8	1 253.5	25.0	1 600.0	12 373.9	275.5	67 723.5	Q1	2008
...	1 295.8	74.8	1 370.6	25.0	1 600.0	11 673.7	159.8	65 688.0	Q2	
...	1 451.7	79.0	1 530.7	25.0	1 600.0	11 622.4	156.4	66 348.3	Q3	
...	1 510.4	83.6	1 594.0	25.0	1 600.0	14 003.9	530.9	68 892.5	Q4	
...	1 400.5	81.8	1 482.3	25.0	1 600.0	13 400.2	222.5	63 061.0	Q1	2009
...	1 445.9	82.8	1 528.7	25.0	1 600.0	10 287.9	240.6	55 364.9	Q2	
...	1 644.7	84.2	1 728.9	25.0	1 600.0	10 920.8	784.8	60 875.2	Q3 ²	
...	1 570.2	89.0	1 659.2	25.0	1 600.0	10 990.1	1 021.3	58 213.0	Q4	
...	1 420.8	86.8	1 507.6	25.0	1 600.0	11 499.9	813.3	60 773.5	Jan	2010
...	1 437.2	85.7	1 522.9	25.0	1 600.0	12 102.3	810.0	60 534.1	Feb	
...	1 542.8	87.2	1 630.0	25.0	1 600.0	10 977.4	761.1	56 546.6	Mar	
...	1 523.1	86.6	1 609.6	25.0	1 600.0	11 083.8	782.8	56 359.4	Apr	
...	1 548.5	86.4	1 634.9	25.0	1 600.0	11 311.7	832.8	56 320.5	May	
...	1 533.0	88.1	1 621.0	25.0	1 600.0	11 442.4	876.0	55 755.7	Jun	
...	1 566.5	88.5	1 655.0	25.0	1 600.0	11 432.7	868.3	55 305.0	Jul	
...	1 588.7	88.4	1 677.1	25.0	1 600.0	12 048.3	960.5	56 081.6	Aug	
...	1 682.8	90.1	1 773.0	25.0	1 600.0	11 378.7	1 011.6	55 612.6	Sep	
...	1 723.7	90.9	1 814.6	25.0	1 600.0	11 563.9	1 076.9	56 366.6	Oct	
...	1 826.6	92.1	1 918.7	25.0	1 600.0	11 301.2	1 047.1	55 262.1	Nov	
...	1 819.6	96.1	1 915.7	25.0	1 600.0	9 733.2	984.9	51 206.2	Dec	
...										
...	1 582.7	93.7	1 676.4	25.0	1 600.0	11 968.4	847.3	54 250.0	Jan	2011
...	1 595.9	92.9	1 688.7	25.0	1 600.0	11 656.3	829.9	53 333.5	Feb	
...	1 626.2	94.3	1 720.5	25.0	1 600.0	11 059.9	817.5	55 072.1	Mar	
...	1 707.9	94.5	1 802.4	25.0	1 600.0	11 006.4	848.8	55 763.1	Apr	
...	1 630.9	94.3	1 725.2	25.0	1 600.0	11 932.3	864.9	56 607.8	May	
...	1 656.1	93.5	1 749.6	25.0	1 600.0	11 549.0	860.1	56 348.8	Jun	
...	1 709.0	94.6	1 803.6	25.0	1 600.0	11 598.4	880.4	58 362.3	Jul	
...	1 741.6	96.1	1 837.7	25.0	1 600.0	12 618.4	903.8	58 404.8	Aug	
...	1 895.4	96.7	1 992.1	25.0	1 600.0	14 359.5	1 053.7	60 440.2	Sep	
...	1 864.3	97.0	1 961.3	25.0	1 600.0	15 251.8	1 086.0	63 957.4	Oct	
...	1 974.6	98.9	2 073.4	25.0	1 600.0	15 566.2	1 138.4	62 102.9	Nov ³	
1 497.4	1 987.4	101.7	2 089.2	25.0	1 600.0	15 824.7	1 203.3	60 704.7	Dec	
1 571.7	1 764.7	99.5	1 864.2	25.0	1 600.0	15 672.2	1 154.7	60 145.1	Jan	2012
2 728.2	1 775.3	99.2	1 874.4	25.0	1 600.0	14 967.6	1 186.3	58 673.1	Feb	
3 354.7	1 840.6	101.2	1 941.8	25.0	1 600.0	15 724.7	978.1	58 991.1	Mar	
2 553.8	1 866.1	101.7	1 967.8	25.0	1 600.0	16 120.0	1 089.8	61 004.8	Apr	
827.9	1 841.2	103.3	1 944.5	25.0	1 600.0	17 925.6	1 204.8	61 507.5	May	
748.1	1 957.5	102.3	2 059.8	25.0	1 600.0	17 163.7	1 297.1	60 323.1	Jun	
1 141.4	1 965.0	104.7	2 069.7	25.0	1 600.0	17 677.3	1 368.5	62 498.1	Jul	
1 887.8	2 006.3	106.2	2 112.6	25.0	1 600.0	17 929.0	2 257.3	61 290.0	Aug	
1 396.2	2 124.5	106.9	2 231.4	25.0	1 600.0	17 226.8	2 841.3	60 034.7	Sep	
560.6	2 019.0	107.6	2 126.6	25.0	1 600.0	18 125.2	2 873.9	63 326.0	Oct	
...	2 187.8	107.6	2 295.4	25.0	1 600.0	18 721.3	2 871.7	62 030.4	Nov	
999.0	2 166.1	108.7	2 274.8	25.0	1 600.0	17 896.2	3 101.9	59 839.2	Dec	

TABLE 3.6: NOTES IN CIRCULATION
(P MILLION)

End of	P1 ¹	P2 ¹	P5 ¹	P10	P20	P50	P100	P200	Total	
2003	0.8	0.9	2.7	29.3	72.8	109.3	558.8	...	774.7	
2004	0.8	0.9	2.6	27.5	69.5	129.0	632.2	...	862.6	
2005	0.8	0.9	2.6	31.1	104.4	43.6	700.6	...	884.0	
2006	0.8	0.9	2.5	30.4	65.9	125.4	789.0	...	1 015.0	
2007	0.8	0.9	2.5	30.8	116.3	159.5	982.6	...	1 293.5	
2008	Q1	0.8	0.9	2.5	31.8	101.3	135.7	915.9	...	1 188.9
	Q2	0.8	0.9	2.5	34.7	100.2	137.5	1 026.1	...	1 302.8
	Q3	0.8	0.9	2.5	44.1	107.1	143.4	1 161.9	...	1 460.7
	Q4	0.8	0.9	2.5	40.6	108.2	159.9	1 205.1	...	1 518.0
2009	Q1	0.8	0.9	2.5	31.5	102.1	139.0	1 133.6	...	1 410.4
	Q2	0.8	0.9	2.5	33.3	99.7	142.6	1 174.3	...	1 454.0
	Q3	0.8	0.9	2.5	31.6	109.3	161.9	976.8	373.5	1 657.3
	Q4	0.8	0.9	2.5	31.6	97.5	143.4	743.9	559.9	1 580.6
2010	Jan	0.8	0.9	2.5	30.2	88.7	128.7	631.0	547.5	1 430.2
	Feb	0.8	0.9	2.5	31.4	85.7	122.4	619.3	584.7	1 447.7
	Mar	0.8	0.9	2.5	34.8	92.8	130.6	636.3	655.3	1 554.0
	Apr	0.8	0.9	2.4	33.6	90.9	124.6	608.9	673.1	1 535.2
	May	0.8	0.9	2.4	33.8	92.7	129.9	602.3	694.7	1 557.6
	Jun	0.8	0.9	2.4	34.6	89.9	128.6	588.9	695.5	1 541.6
	Jul	0.8	0.9	2.4	34.6	85.9	131.2	580.7	740.3	1 576.8
	Aug	0.8	0.9	2.4	34.9	82.6	132.3	584.4	761.3	1 599.7
	Sep	0.8	0.9	2.4	35.1	87.2	138.2	608.7	822.5	1 695.9
	Oct	0.8	0.9	2.4	37.5	84.6	137.4	611.9	857.3	1 732.9
	Nov	0.8	0.9	2.4	36.9	86.7	140.7	627.2	940.1	1 835.8
	Dec	0.8	0.9	2.4	39.8	92.5	147.3	597.9	946.5	1 828.3
2011	Jan	0.8	0.9	2.4	37.7	86.9	130.8	518.6	813.5	1 591.6
	Feb	0.8	0.9	2.4	35.6	84.4	123.3	521.0	835.3	1 603.6
	Mar	0.8	0.9	2.4	36.8	87.4	132.8	517.3	858.3	1 636.7
	Apr	0.8	0.9	2.4	37.4	88.6	136.0	556.8	894.3	1 717.2
	May	0.8	0.9	2.4	36.4	84.4	135.0	533.1	845.5	1 638.6
	Jun	0.8	0.9	2.4	39.1	92.3	131.8	534.1	875.9	1 677.4
	Jul	0.8	0.9	2.4	40.7	93.1	142.7	532.5	920.9	1 734.1
	Aug	0.8	0.9	2.4	40.7	95.0	140.9	546.7	938.7	1 766.1
	Sep	0.8	0.9	2.4	40.1	93.1	141.0	599.1	1 041.5	1 918.8
	Oct	0.8	0.9	2.4	38.8	82.0	136.6	567.9	1 043.6	1 873.1
	Nov	0.8	0.9	2.4	39.4	84.4	139.6	609.5	1 105.0	1 982.2
	Dec	0.8	0.9	2.4	42.2	90.9	141.8	587.2	1 124.8	1 991.1
2012	Jan	0.8	0.9	2.4	38.4	81.7	125.3	505.0	1 017.6	1 772.2
	Feb	0.8	0.9	2.4	37.7	80.2	120.8	522.9	1 015.6	1 781.4
	Mar	0.8	0.9	2.4	39.9	82.2	110.7	538.3	1 099.9	1 875.1
	Apr	0.8	0.9	2.4	39.0	81.7	99.2	537.1	1 136.1	1 897.1
	May	0.8	0.9	2.4	39.9	84.1	91.4	530.7	1 121.5	1 871.6
	Jun	0.8	0.9	2.4	41.1	85.2	82.3	547.9	1 224.7	1 985.3
	Jul	0.8	0.9	2.4	44.6	86.0	73.8	540.3	1 238.7	1 987.5
	Aug	0.8	0.9	2.4	46.0	95.9	95.0	547.2	1 241.5	2 029.7
	Sep	0.8	0.9	2.4	46.3	100.9	145.2	568.6	1 293.1	2 158.2
	Oct	0.8	0.9	2.4	41.9	99.0	156.8	521.8	1 210.3	2 033.9
	Nov	0.8	0.9	2.4	42.1	106.8	166.0	562.6	1 342.1	2 223.7
	Dec	0.8	0.9	2.4	43.1	106.5	172.6	579.5	1 288.7	2 194.6

1. The P1, P2, and P5 notes ceased to be legal tender effective July 1, 2006.

Source: Bank of Botswana

TABLE 3.7: COIN IN CIRCULATION
(P MILLION)

End of	1t ¹	5t	10t	25t	50t	P1	P2	P5	Commemorative coins	Total	
2003	0.7	3.7	3.9	4.1	4.8	11.3	9.2	13.6	0.2	50.7	
2004	0.7	4.1	4.2	4.4	5.3	12.5	9.1	16.3	0.2	55.9	
2005	0.7	4.5	4.2	4.4	5.3	12.8	11.1	16.5	0.2	58.8	
2006	–	4.7	4.6	4.6	5.8	13.0	12.9	18.8	0.2	64.4	
2007	–	5.0	5.1	4.8	6.7	13.3	16.1	23.9	0.2	74.8	
2008	Q1	–	5.2	5.1	5.0	6.6	13.4	15.1	21.4	0.2	71.7
	Q2	–	5.4	5.2	5.3	6.7	14.2	15.6	22.3	0.2	74.7
	Q3	–	5.7	5.1	5.6	7.0	15.0	16.7	23.7	0.2	78.9
	Q4	–	6.0	5.1	5.9	7.4	16.0	17.9	25.3	0.2	83.5
2009	Q1	–	6.0	5.1	5.8	7.2	15.5	17.1	25.0	0.2	81.7
	Q2	–	6.1	5.3	5.8	7.3	15.8	17.5	24.9	0.2	82.6
	Q3	–	6.1	5.5	5.8	7.4	15.7	17.8	25.8	0.2	84.1
	Q4	–	6.4	5.7	6.1	7.5	16.8	19.0	27.4	0.2	89.0
2010	Jan	–	6.4	5.7	6.1	7.4	16.4	18.4	26.3	0.2	86.6
	Feb	–	6.4	5.7	6.1	7.3	16.1	18.1	25.9	0.2	85.5
	Mar	–	6.5	5.8	6.2	7.4	16.2	18.5	26.5	0.2	87.0
	Apr	–	6.5	5.8	6.2	7.3	16.1	18.5	26.0	0.2	86.4
	May	–	6.5	5.8	6.2	7.3	16.1	18.4	25.8	0.2	86.2
	Jun	–	6.6	5.9	6.3	7.4	16.3	18.7	26.8	0.2	87.9
	Jul	–	6.6	5.9	6.4	7.5	16.3	19.0	26.7	0.2	88.4
	Aug	–	6.6	5.9	6.3	7.4	16.4	18.9	26.5	0.2	88.2
	Sep	–	6.7	5.9	6.4	7.5	16.7	19.4	27.3	0.2	89.9
	Oct	–	6.8	6.0	6.5	7.6	16.8	19.4	27.8	0.2	90.8
	Nov	–	6.8	6.1	6.6	7.8	17.0	19.6	28.0	0.2	91.9
	Dec	–	7.0	6.2	6.8	8.2	17.4	21.0	29.5	0.2	96.0
2011	Jan	–	7.0	6.2	6.7	8.0	16.9	20.2	28.6	0.2	93.5
	Feb	–	7.0	6.1	6.7	7.9	16.7	19.9	28.4	0.2	92.7
	Mar	–	7.0	6.2	6.7	8.0	17.0	20.4	28.7	0.2	94.1
	Apr	–	7.1	6.2	6.8	8.1	17.0	20.6	28.7	0.2	94.3
	May	–	7.1	6.2	6.8	7.9	17.0	21.0	30.4	0.2	96.4
	Jun	–	7.1	6.2	6.8	7.9	16.7	20.8	30.0	0.2	95.6
	Jul	–	7.2	6.3	6.8	8.0	16.7	21.2	30.5	0.2	96.7
	Aug	–	7.2	6.3	7.0	8.2	17.0	21.6	30.9	0.2	98.1
	Sep	–	7.2	6.4	7.0	8.3	16.9	21.6	31.3	0.2	98.6
	Oct	–	7.3	6.4	7.0	8.3	17.1	21.4	31.4	0.2	98.9
	Nov	–	7.3	6.5	7.1	8.4	17.5	21.9	32.2	0.2	100.9
	Dec	–	7.4	6.6	7.2	8.6	18.1	22.3	33.6	0.2	103.8
2012	Jan	–	7.5	6.6	7.1	8.6	17.7	20.7	31.1	0.2	99.4
	Feb	–	7.6	6.6	7.1	8.5	17.7	20.5	31.0	0.2	99.0
	Mar	–	7.7	6.6	7.2	8.7	17.9	20.9	31.9	0.2	101.0
	Apr	–	7.7	6.7	7.3	8.7	18.1	21.1	31.9	0.2	101.5
	May	–	7.8	6.7	7.4	8.8	18.6	21.1	32.8	0.2	103.2
	Jun	–	7.8	6.7	7.3	8.8	18.5	20.9	32.1	0.2	102.1
	Jul	–	7.9	6.8	7.5	9.0	18.8	21.5	33.0	0.2	104.5
	Aug	–	8.0	6.9	7.6	9.3	18.9	21.9	33.7	0.2	106.2
	Sep	–	8.0	6.9	7.7	9.2	18.8	22.1	33.9	0.2	106.7
	Oct	–	8.1	7.0	7.7	9.3	18.9	22.2	34.3	0.2	107.4
	Nov	–	8.1	7.0	7.7	9.3	18.8	22.1	34.3	0.2	107.4
	Dec	–	8.2	7.1	7.8	9.4	18.9	22.3	35.0	0.2	108.7

1. Effective December 1998, the one thebe coin was demonetised and also ceased to be legal tender, and was ultimately written off the accounts of the Bank in March 2006.

Source: Bank of Botswana

TABLE 3.8: COMMERCIAL BANKS – ASSETS
(P MILLION)

End of		Liquid Assets						Total liquid assets
		Cash	Balances at Bank of Botswana	Balances due from domestic banks	Bank of Botswana Certificates ¹	Treasury bills ²	Bills purchased and discounted	
2003		317.7	111.3	90.3	2 028.1	...	–	2 547.4
2004⁵		309.2	196.3	105.6	2 543.2	...	76.7	3 231.0
2005		362.3	79.6	185.9	4 010.9	...	–	4 638.6
2006		361.4	83.4	77.1	13 212.9	...	16.4	13 751.2
2007		506.6	123.5	364.3	16 053.1	...	15.9	17 063.4
2008	Q1	347.7	150.0	262.2	15 632	...	375.1	16 766.8
	Q2	364.2	485.1	484.7	17 094	74.8	153.4	18 655.9
	Q3	407.3	227.3	279.3	18 112	76.0	277.9	19 380.3
	Q4	590.5	511.3	315.3	16 909	88.7	379.6	18 794.1
2009⁶	Q1	406.3	601.1	536.8	13 701.0	70.6	382.8	15 698.5
	Q2	419.4	493.0	236.8	15 517.1	94.2	417.7	17 178.2
	Q3 ⁷	552.8	562.9	398.2	16 211.6	2.0	402.2	18 129.7
	Q4	600.3	628.0	403.2	14 887.7	617.7	268.5	17 405.2
2010	Jan	419.9	534.4	246.0	14 970.3	448.7	200.7	16 820.0
	Feb	393.0	553.3	510.0	15 696.5	444.1	136.6	17 733.5
	Mar	483.3	588.0	458.9	14 507.2	449.6	146.8	16 633.7
	Apr	446.0	477.6	319.7	15 373.1	449.9	144.9	17 211.3
	May	481.7	575.9	345.8	16 136.9	620.8	165.6	18 326.8
	Jun	458.5	514.0	243.4	16 053.2	491.5	254.6	18 015.1
	Jul	458.1	537.9	283.4	17 214.6	461.6	351.0	19 306.7
	Aug	500.0	544.2	189.6	18 056.8	344.1	346.7	19 981.4
	Sep	493.5	557.7	349.8	17 085.3	647.2	262.3	19 395.7
	Oct	478.5	617.1	278.2	18 346.0	70.4	281.3	20 071.5
	Nov	541.5	783.3	236.3	17 236.8	61.2	247.4	19 106.5
	Dec	723.1	986.9	344.6	14 942.4	59.7	195.5	17 252.2
2011	Jan	538.0	754.2	357.9	15 624.7	59.9	187.6	17 522.4
	Feb	434.9	677.0	331.7	15 311.0	60.2	206.9	17 021.7
	Mar	486.0	919.6	372.3	14 430.7	59.0	130.3	16 397.8
	Apr	554.9	861.9	335.0	13 996.3	324.4	128.1	16 200.6
	May	519.9	700.4	458.8	13 666.6	809.2	126.0	16 281.0
	Jun	464.0	603.4	511.2	13 349.5	761.7	126.7	15 816.4
	Jul	451.7	387.3	706.7	12 652.3	809.2	...	15 007.1
	Aug	508.4	124.3	873.8	12 658.8	143.2	...	14 308.4
	Sep	562.4	18.3	598.3	13 044.6	202.0	...	14 425.5
	Oct	554.2	91.8	479.7	12 237.2	233.0	...	13 595.9
	Nov	634.7	259.1	1 574.4	10 306.2	198.5	...	12 972.9
	Dec	714.0	420.5	998.1	8 722.6	198.4	...	11 053.6
2012	Jan	565.1	523.3	1 435.0	9 309.6	198.5	...	12 031.6
	Feb	549.9	68.0	1 218.6	10 012.4	258.9	...	12 107.8
	Mar	494.1	152.6	1 495.8	10 229.9	290.0	...	12 662.3
	Apr	555.5	186.8	1 376.0	10 138.1	304.4	...	12 560.8
	May	541.7	61.5	1 346.3	9 462.3	261.9	...	11 673.7
	Jun	528.9	52.7	1 271.4	9 905.6	402.0	...	12 160.6
	Jul	588.1	176.5	1 626.5	8 696.0	403.2	...	11 490.2
	Aug	579.6	84.2	857.5	9 107.9	404.9	...	11 034.2
	Sep	622.2	523.6	927.0	9 475.4	146.7	...	11 695.0
	Oct	645.8	163.6	518.8	9 496.7	147.4	...	10 972.4
	Nov	650.4	199.3	535.0	8 551.6	147.3	...	10 083.6
	Dec	824.1	39.8	943.9	8 168.5	113.8	...	10 090.1

1. The data reported in this Table are from the commercial banks' records. They differ from those reported in Table 4.4, 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. In September 2012, the 3 months treasury bills were introduced.
3. Including overdrafts, hire purchase and leasing. These are net of provisions and thus differ from those in Table 3.18.
4. Other assets comprises statutory primary reserves, marketable securities, intra-bank balances, accounts receivables, cash in process of collection, other domestic investments and pledged securities.
5. Effective April 2004, data from commercial banks include Investec Bank, following its takeover by Stanbic Bank.

Balances due from foreign banks	Loans and advances ³	Fixed assets	Other assets ⁴	Total assets		End of
1 731.7	7 140.0	205.5	1 338.2	12 962.7		2003
1 430.7	8 329.8	205.3	1 645.5	14 842.2		2004 ⁵
2 753.0	8 913.7	197.8	1 257.5	17 760.6		2005
2 505.8	10 587.8	212.4	2 194.8	29 251.9		2006
3 388.2	13 168.1	291.5	2 165.9	36 077.1		2007
4 221.2	13 661.6	300.2	3 063.7	38 013.4	Q1	2008
4 708.6	14 305.2	345.7	2 417.9	40 433.3	Q2	
4 768.7	16 168.7	340.4	2 832.3	43 490.5	Q3	
5 398.5	16 778.9	356.6	2 495.2	43 823.4	Q4	
3 150.4	17 341.6	362.0	3 428.1	39 980.5	Q1	2009 ⁶
3 891.3	17 359.1	366.9	4 174.1	42 969.6	Q2	
3 623.7	18 271.0	393.5	3 834.1	44 252.0	Q3 ⁷	
3 451.1	19 131.6	412.3	3 663.1	44 063.3	Q4	
4 781.4	19 422.0	414.9	3 724.5	45 162.8	Jan	2010
4 117.7	19 806.5	429.0	3 698.9	45 785.6	Feb	
4 995.0	20 202.0	429.7	4 091.5	46 351.9	Mar	
4 341.1	20 480.7	427.8	4 301.4	46 762.3	Apr	
4 494.5	19 751.5	426.6	4 065.6	47 064.9	May	
4 255.2	20 123.8	465.3	3 885.7	46 745.1	Jun	
4 682.2	20 216.2	481.0	3 959.2	48 645.2	Jul	
5 189.3	20 505.3	475.0	3 554.8	49 705.9	Aug	
5 109.8	20 969.8	475.8	3 564.9	49 516.1	Sep	
4 942.1	21 078.9	486.4	4 210.5	50 789.3	Oct	
5 102.8	21 475.0	595.5	4 684.7	50 964.5	Nov	
5 323.0	21 434.6	528.1	4 837.9	49 375.7	Dec	
5 990.3	21 769.1	528.1	5 073.6	50 883.4	Jan	2011
5 761.1	21 821.4	527.2	5 140.0	50 271.4	Feb	
5 971.9	22 215.4	533.5	5 239.9	50 358.6	Mar	
4 951.5	22 415.3	537.3	5 269.4	49 374.0	Apr	
5 099.3	22 597.3	538.9	5 281.4	49 797.9	May	
4 725.4	23 924.7	551.6	5 707.1	50 725.3	Jun	
5 027.2	23 980.2	513.6	6 296.7	50 824.8	Jul	
6 009.9	24 457.9	504.2	6 452.3	51 732.7	Aug	
7 094.7	25 297.7	510.5	6 647.1	53 975.6	Sep	
5 998.8	25 977.0	511.8	6 957.8	53 041.2	Oct	
5 412.1	26 641.3	504.3	7 426.9	52 957.4	Nov	
5 249.3	27 265.2	500.7	7 715.0	51 783.8	Dec	
5 219.6	27 730.8	501.3	6 777.7	52 260.9	Jan	2012
4 965.7	27 981.0	508.3	7 252.2	52 815.0	Feb	
5 291.0	28 361.1	504.5	7 970.5	54 789.4	Mar	
5 274.9	28 912.2	508.5	7 137.0	54 393.4	Apr	
5 946.1	29 726.5	512.8	6 903.3	54 762.4	May	
6 112.3	30 048.9	611.6	6 159.1	55 092.4	Jun	
6 064.7	30 543.7	632.2	7 243.6	55 974.4	Jul	
6 492.6	30 983.1	640.6	7 681.0	56 831.5	Aug	
5 639.3	31 793.4	649.5	8 017.2	57 794.5	Sep	
5 794.2	32 235.2	648.2	7 201.2	56 851.3	Oct	
5 071.5	33 226.1	652.9	6 893.5	55 927.6	Nov	
6 665.5	33 768.0	665.1	7 079.1	58 267.7	Dec	

6. In January 2009, approximately P600 million previously classified under 'balances due from foreign 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

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
2003		217.9	1.3	148.2	7 480.1	1 174.8
2004¹		328.7	4.2	432.9	8 338.1	1 305.2
2005		1 413.7	104.8	165.3	10 149.0	1 317.4
2006		1 426.4	49.8	183.9	11 650.5	1 591.5
2007		1 135.0	116.3	144.6	17 052.8	1 954.4
2008	Q1	1 461.2	254.3	215.0	17 566.0	2 043.1
	Q2	1 243.2	-	194.4	19 060.0	2 190.2
	Q3	983.3	80.1	299.6	20 182.5	2 329.1
	Q4	876.4	18.6	529.7	19 883.5	2 512.3
2009	Q1	623.8	24.1	238.7	18 219.5	2 703.9
	Q2	1 454.1	64.4	513.5	19 257.7	2 790.2
	Q3 ²	993.2	62.5	270.9	20 315.2	2 776.0
	Q4	700.0	49.2	396.8	20 307.5	2 812.5
2010	Jan	1 689.6	16.0	263.2	20 149.0	2 741.0
	Feb	2 403.7	69.2	320.7	20 304.5	2 772.4
	Mar	2 585.7	121.2	231.9	20 336.9	2 782.1
	Apr	2 514.2	41.6	372.9	20 931.7	2 764.8
	May	2 864.5	64.3	338.8	19 793.8	2 759.2
	Jun	2 304.9	25.3	277.9	20 192.4	2 791.7
	Jul	2 930.3	114.7	215.9	19 414.7	2 797.5
	Aug	2 268.4	7.7	342.6	20 292.4	2 801.5
	Sep	3 275.1	160.7	517.5	19 898.1	2 808.2
	Oct	3 818.7	-	469.7	20 630.1	2 837.7
	Nov	3 079.6	3.9	509.0	20 244.6	2 845.5
	Dec	2 393.7	-	311.9	20 568.1	2 838.7
2011	Jan	2 575.7	-	338.4	21 468.2	2 806.8
	Feb	1 095.0	25.2	339.1	20 794.0	2 839.2
	Mar	1 287.9	-	381.7	22 106.8	2 858.4
	Apr	843.0	-	317.8	21 219.6	2 866.1
	May	734.4	153.2	323.2	21 062.3	2 936.5
	Jun	1 068.5	23.5	265.9	22 347.7	2 966.7
	Jul	1 343.3	-	326.9	22 224.9	3 020.8
	Aug	1 273.7	114.1	271.4	22 879.8	3 240.9
	Sep	2 783.2	26.7	321.2	23 909.1	3 108.9
	Oct	1 870.6	89.2	242.6	22 442.4	3 036.3
	Nov	1 597.8	24.9	280.7	21 605.8	3 065.9
	Dec	679.6	-	246.9	21 830.8	3 105.3
2012	Jan	628.2	93.9	262.0	21 208.5	3 013.3
	Feb	686.9	142.2	185.7	22 371.8	3 072.3
	Mar	806.8	2.8	214.3	23 151.8	3 123.5
	Apr	986.1	109.3	253.4	22 407.1	3 060.5
	May	1 491.0	6.2	215.2	21 996.2	3 105.7
	Jun	1 571.6	117.6	215.1	22 275.3	3 071.1
	Jul	1 340.8	33.0	283.7	23 429.9	3 184.1
	Aug	1 045.6	206.5	193.3	24 515.9	3 231.5
	Sep	940.9	113.6	126.2	23 452.5	3 247.6
	Oct	1 384.2	17.6	141.3	22 732.5	3 257.8
	Nov	1 169.5	21.4	136.0	22 733.8	3 318.1
	Dec	1 586.2	19.8	133.5	23 824.4	3 303.0

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

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

Deposits from the public	Total deposits from the public	Capital and reserves	Other liabilities	Total liabilities		As at end of
Notice & time						
1 771.1	10 426.0	1 345.8	823.5	12 962.7		2003
1 799.6	11 443.0	1 395.4	1 238.1	14 842.3		2004¹
1 598.8	13 065.3	1 471.4	1 540.1	17 760.6		2005
9 686.3	22 928.3	1 667.8	2 995.7	29 251.9		2006
11 303.7	30 311.0	2 205.0	2 165.3	36 077.1		2007
11 809.2	31 418.3	2 243.8	2 420.9	38 013.4	Q1	2008
12 422.0	33 672.3	2 591.4	2 732.1	40 433.3	Q2	
14 094.1	36 605.6	2 748.8	2 773.1	43 490.5	Q3	
14 354.8	36 750.6	2 915.6	2 702.2	43 823.4	Q4	
12 388.8	33 312.1	3 146.7	2 635.1	39 980.5	Q1	2009
13 363.8	35 411.7	3 240.0	2 285.9	42 969.6	Q2	
13 717.5	36 808.7	3 623.5	2 493.2	44 252.0	Q3 ²	
14 099.7	37 219.8	3 709.7	2 068.6	44 063.3	Q4	
14 447.6	37 337.6	3 787.7	2 068.6	45 162.8	Jan	2010
13 973.1	37 050.0	3 911.5	2 030.6	45 785.6	Feb	
13 799.8	36 918.8	3 918.0	2 576.2	46 351.9	Mar	
13 932.0	37 628.5	3 930.4	2 274.7	46 762.3	Apr	
15 209.5	37 762.6	3 862.5	2 172.1	47 064.9	May	
15 222.7	38 206.7	4 008.3	1 922.0	46 745.1	Jun	
15 875.9	38 088.2	4 096.2	3 200.1	48 645.2	Jul	
16 647.5	39 741.5	4 180.6	3 165.0	49 705.9	Aug	
16 691.6	39 398.0	4 259.8	1 904.9	49 516.1	Sep	
16 665.7	40 133.5	4 337.7	2 029.7	50 789.3	Oct	
17 643.5	40 733.7	4 603.1	2 035.3	50 964.5	Nov	
16 704.1	40 110.9	4 647.7	1 911.6	49 375.7	Dec	
16 626.9	40 901.9	4 855.6	2 211.8	50 883.4	Jan	2011
18 158.5	41 791.6	4 967.3	2 053.2	50 271.4	Feb	
16 609.2	41 574.4	4 818.1	2 296.5	50 358.6	Mar	
16 979.4	41 065.2	5 049.6	2 098.4	49 374.0	Apr	
17 449.0	41 447.8	4 982.4	2 157.0	49 797.9	May	
16 776.3	42 090.7	4 809.7	2 466.8	50 725.3	Jun	
16 747.0	41 992.7	4 748.6	2 413.4	50 824.8	Jul	
16 834.1	42 954.8	4 795.3	2 323.5	51 732.7	Aug	
16 822.5	43 840.5	4 919.1	2 085.0	53 975.6	Sep	
17 902.9	43 381.7	4 861.0	2 596.2	53 041.2	Oct	
18 762.8	43 434.4	4 895.0	2 724.6	52 957.4	Nov	
18 322.0	43 258.2	5 134.0	2 465.1	51 783.8	Dec	
19 236.7	43 458.5	5 292.6	2 525.7	52 260.9	Jan	2012
18 386.6	43 830.6	5 466.9	2 502.6	52 815.0	Feb	
19 501.1	45 776.4	5 442.0	2 547.2	54 789.4	Mar	
19 664.4	45 132.0	5 582.5	2 330.1	54 393.4	Apr	
20 101.1	45 203.0	5 403.8	2 443.2	54 762.4	May	
19 377.1	44 723.4	5 316.8	3 147.8	55 092.4	Jun	
19 416.0	46 029.9	5 706.1	2 580.9	55 974.4	Jul	
19 485.2	47 232.5	5 767.3	2 386.1	56 831.5	Aug	
21 112.2	47 812.4	5 926.6	2 874.8	57 794.5	Sep	
20 781.8	46 772.1	5 908.0	2 628.1	56 851.3	Oct	
19 110.0	45 161.9	6 059.8	3 379.1	55 927.6	Nov	
19 954.8	47 082.2	6 177.2	3 268.8	58 267.7	Dec	

TABLE 3.10: COMMERCIAL BANKS – LIQUID ASSETS

(P MILLION)

	ACTUAL LIQUID ASSETS									
	Required liquid assets ¹	Cash and balances ²	Balances held abroad	Treasury bills ³	Government Bonds	Bills purchased & discounted	Other Liquid assets	Bank of Botswana Certificates ⁴	Total (2+3+4+5+6+7+8)	Excess Liquidity (9-1)
As at end of	1	2	3	4	5	6	7	8	9	10
2003	898.7	486.9	32.5	...	...	-	...	2 028.1	2 547.4	1 648.7
2004⁵	1 006.1	576.0	35.1	...	...	76.7	...	2 543.2	3 231.0	2 224.8
2005	1 108.2	568.7	59.1	...	...	-	...	4 010.9	4 638.6	3 530.5
2006	1 821.2	476.7	45.2	...	...	16.4	...	13 212.9	13 751.2	11 930.0
2007	1 948.2	938.5	56.0	...	...	15.9	...	16 053.1	17 063.4	15 115.2
2008	2 630.3	1 314.6	102.5	88.7	...	379.6	...	16 908.6	18 794.1	16 163.8
2009	Q1	2 811.5	1 491.2	52.9	70.6	...	382.8	13 701.0	15 698.5	12 887.0
	Q2	2 965.4	1 086.2	63.0	94.2	...	417.7	15 517.1	17 178.2	14 212.9
	Q3 ⁶	3 204.6	1 466.7	47.2	2.0	...	402.2	16 211.6	18 129.7	14 925.1
	Q4	3 300.4	1 543.6	87.9	617.7	...	268.5	14 887.7	17 405.2	14 104.8
2010	Jan	3 283.7	1 154.1	46.2	448.7	...	200.7	14 970.3	16 820.0	13 536.3
	Feb	3 351.4	1 390.2	66.2	444.1	...	136.6	15 696.5	17 733.5	14 382.1
	Mar	3 314.5	1 483.8	46.3	449.6	...	146.8	14 507.2	16 633.7	13 319.2
	Apr	3 224.4	1 179.8	63.5	449.9	...	144.9	15 373.1	17 211.3	13 986.8
	May	3 154.7	1 339.3	64.2	620.8	...	165.6	16 136.9	18 326.8	15 172.0
	Jun	3 221.9	1 153.6	62.2	491.5	...	254.6	16 053.2	18 015.1	14 793.2
	Jul	3 175.6	1 214.3	65.2	461.6	...	351.0	17 214.6	19 306.7	16 131.1
	Aug	3 237.7	1 171.1	62.7	344.1	...	346.7	18 056.8	19 981.4	16 743.7
	Sep	3 291.5	1 333.7	67.3	647.2	...	262.3	17 085.3	19 395.7	16 104.2
	Oct	3 401.9	1 303.3	70.4	70.4	...	281.3	18 346.0	20 071.5	16 669.5
	Nov	3 456.3	1 505.1	56.0	61.2	...	247.4	17 236.8	19 106.5	15 650.2
	Dec	3 541.3	1 998.7	55.8	59.7	...	195.5	14 942.4	17 252.2	13 710.9
2011	Jan	3 497.2	1 582.0	68.1	59.9	...	187.6	15 624.7	17 522.4	14 025.2
	Feb	3 506.5	1 378.6	65.0	60.2	...	206.9	15 311.0	17 021.7	13 515.2
	Mar	3 463.7	1 719.2	58.7	59.0	...	130.3	14 430.7	16 397.8	12 934.2
	Apr	3 592.4	1 670.3	81.4	324.4	...	128.1	13 996.3	16 200.6	12 608.2
	May	3 527.5	1 600.1	79.1	809.2	...	126.0	13 666.6	16 281.0	12 753.5
	Jun	3 502.7	1 502.4	76.1	761.7	...	126.7	13 349.5	15 816.4	12 313.7
	Jul	3 493.5	1 897.3	75.5	809.2	213.2	...	11 624.3	14 676.5	11 183.0
	Aug	3 540.1	1 326.3	78.1	143.2	138.6	...	11 375.6	13 067.1	9 527.0
	Sep	3 525.5	1 002.7	76.8	202.0	162.3	...	11 735.9	13 185.4	9 659.9
	Oct	3 561.7	946.9	80.1	233.0	59.3	...	11 003.0	12 327.4	8 765.7
	Nov	3 555.7	2 293.9	75.6	198.5	79.7	...	9 140.3	11 788.0	8 232.2
	Dec	3 574.3	1 970.7	75.8	198.4	75.8	...	7 561.2	9 881.9	6 307.6
2012	Jan	3 642.4	2 343.0	81.7	198.5	78.0	...	8 141.1	10 879.2	7 236.8
	Feb	3 677.1	1 650.2	87.6	258.9	69.0	...	8 755.7	10 891.0	7 214.0
	Mar	3 673.7	1 974.2	69.5	290.0	97.1	...	9 119.1	11 615.7	7 942.0
	Apr	3 775.8	1 938.5	81.1	304.4	82.1	...	9 022.7	11 547.5	7 771.8
	May	3 810.9	1 773.6	77.3	195.3	81.3	...	8 185.9	10 510.2	6 699.3
	Jun	3 883.6	1 653.3	82.5	196.5	105.0	...	8 797.5	10 916.6	7 033.0
	Jul ⁷	3 840.4	2 175.6	78.3	403.2	103.4	...	7 590.1	11 887.6	8 047.3
	Aug	3 810.8	1 313.1	91.1	404.9	110.4	...	8 002.2	11 179.2	7 368.4
	Sep	3 908.1	1 876.5	79.1	121.7	102.5	...	8 133.8	11 899.3	7 991.2
	Oct	3 908.1	1 116.7	94.3	122.2	179.5	...	8 139.3	11 224.5	7 316.4
	Nov	4 044.8	1 180.0	87.5	122.1	65.7	...	7 195.7	9 713.6	5 668.8
	Dec	4 116.1	1 604.4	86.2	88.8	182.7	...	6 814.8	9 698.2	5 582.1

- The required liquid assets are calculated on the basis of average daily balance of deposit levels two months earlier. Foreign Currency Accounts (FCAs) in Pula terms have been netted out from the average total deposits to calculate primary reserve requirements.
- Cash and balances encompasses cash and (Pula) balances held with Bank of Botswana and domestic banks (balances withdrawable on demand only).
- These are Botswana Government treasury bills of six months duration which began to be issued on March 7, 2008.
- The data reported in Column 8 of this table are from the commercial banks' records and differ from those reported in Tables 3.1 and 4.5, which are from Bank of Botswana records of holdings of BoBC's.
- Effective April 2004, data from commercial banks include Investec Bank, following its takeover by Stanbic Bank.
- Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations to a commercial bank in August 2009.
- From July 2011, liquid assets presented in this table do not match those in table 3.8 as these exclude balances due from domestic banks over 184 days, other financial instruments with maturities over a year and those pledged for securities.

Source: Commercial banks

TABLE 3.11: COMMERCIAL BANKS - RESERVES

(P MILLION)

As at end of		Required reserves ¹	Current account balances/excess reserves ²	Total reserves (1+2)	Average deposits ³	% of Total reserves to average deposits (3/4)
		1	2	3	4	5
2003		292.1	111.3	403.4	9 419.3	4.3
2004⁴		327.0	196.3	523.3	10 692.9	4.9
2005		360.2	79.6	439.7	9 961.8	4.4
2006		910.6	95.4	1 006.0	17 805.7	5.7
2007		974.1	123.5	1 097.6	21 100.0	5.2
2008		1 315.2	511.3	1 826.5	26 800.2	6.8
2009	Q1	1 405.7	601.1	2 006.8	27 818.3	7.2
	Q2	1 482.7	493.0	1 975.7	30 567.7	6.5
	Q3 ⁵	1 546.4	562.9	2 109.4	33 317.7	6.3
	Q4	1 650.2	628.0	2 278.2	33 494.8	6.8
2010	Jan	1 641.8	534.4	2 176.3	33 145.0	6.6
	Feb	1 675.7	553.3	2 229.0	32 244.2	6.9
	Mar	1 657.2	588.0	2 245.2	31 547.5	7.1
	Apr	1 612.2	477.6	2 089.8	32 219.4	6.5
	May	1 577.4	575.9	2 153.2	32 261.9	6.7
	Jun	1 611.0	514.0	2 125.0	32 377.2	6.6
	Jul	1 587.8	537.9	2 125.7	32 915.3	6.5
	Aug	1 618.9	544.2	2 163.1	34 019.3	6.4
	Sep	1 645.8	557.7	2 203.5	34 563.1	6.4
	Oct	1 701.0	617.1	2 318.1	35 413.2	6.5
	Nov	2 246.6	783.3	3 029.9	34 972.0	8.7
	Dec	2 301.9	986.9	3 288.8	35 065.3	9.4
2011	Jan	2 273.2	754.2	3 027.4	34 636.7	8.7
	Feb	2 279.2	677.0	2 956.3	35 876.4	8.2
	Mar	2 251.4	919.6	3 171.0	35 274.5	9.0
	Apr	2 335.1	861.9	3 197.0	35 026.8	9.1
	May	2 292.8	700.4	2 993.2	34 934.6	8.6
	Jun	2 276.7	603.4	2 880.1	35 400.9	8.1
	Jul	3 493.5	387.3	3 880.8	35 254.9	11.0
	Aug	3 540.1	124.3	3 664.3	35 616.9	10.3
	Sep	3 525.5	18.3	3 543.8	35 557.4	10.0
	Oct	3 561.7	91.8	3 653.5	36 094.9	10.1
	Nov	3 555.7	259.1	3 814.9	36 691.2	10.4
	Dec	3 574.3	433.1	4 007.4	35 674.2	11.2
2012	Jan	3 642.4	523.3	4 165.7	36 737.5	11.3
	Feb	3 677.1	68.0	3 745.0	37 757.9	9.9
	Mar	3 673.7	152.6	3 826.3	38 109.0	10.0
	Apr	3 775.8	186.8	3 962.6	38 835.9	10.2
	May	3 810.9	61.5	3 872.4	38 403.6	10.1
	Jun	3 883.6	52.7	3 936.3	38 119.7	10.3
	Jul	3 840.4	176.5	4 016.9	39 181.2	10.3
	Aug	3 810.8	84.2	3 895.0	39 081.2	10.0
	Sep	3 908.1	523.6	4 431.8	40 448.0	11.0
	Oct	3 908.1	163.6	4 071.7	40 817.8	10.0
	Nov	4 044.8	199.3	4 244.1	39 630.9	10.7
	Dec	4 116.1	39.8	4 156.0	39 630.9	10.5

- Required reserves at the Bank of Botswana (BoB) 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.
- Current account balances as at end of period.
- The average of commercial banks' deposit for the period. FCAs in Pula terms have been netted out from the average total deposits, so that the figure or average deposits in this table conforms with that used to calculate the primary reserve requirements.
- Effective April 2004, data for commercial banks include Investec Bank, following its takeover by Stanbic Bank.
- 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			Business			Total	
	Central	Local	Parastatals	Resident	Non-resident	Households		
2003	148.2	949.9	968.7	5 036.2	212.3	3 258.9	10 574.2	
2004¹	432.9	629.7	1 165.8	6 946.1	201.2	2 500.2	11 875.9	
2005	165.3	299.4	485.4	7 940.5	263.3	4 076.6	13 230.6	
2006	183.9	434.5	2 181.3	15 544.7	246.5	4 521.2	23 112.2	
2007	144.6	550.2	3 487.9	19 354.5	429.4	6 489.0	30 455.5	
2008	Q1	215.0	511.6	2 180.7	21 668.7	419.9	6 637.5	31 633.3
	Q2	194.4	545.8	2 693.2	23 876.5	445.0	6 111.8	33 866.7
	Q3	299.6	960.8	4 515.1	23 379.5	415.1	7 335.1	36 905.2
	Q4	529.7	730.1	2 922.9	24 967.4	527.4	7 602.9	37 280.3
2009	Q1	238.7	358.0	3 114.8	21 418.4	489.4	7 931.5	33 550.8
	Q2	513.5	718.1	3 207.2	24 700.6	544.6	6 346.1	36 030.1
	Q3	270.9	910.0	2 890.9	25 472.3	536.8	6 998.7	37 079.6
	Q4	396.8	941.5	3 803.8	24 681.0	766.3	7 027.2	37 616.6
2010	Jan	263.2	804.5	4 180.9	25 071.3	675.8	6 605.1	37 600.8
	Feb	320.7	751.3	4 172.5	24 239.1	639.2	7 247.9	37 370.7
	Mar	231.9	574.3	4 113.0	24 456.4	644.9	7 130.1	37 150.7
	Apr	372.9	860.7	4 409.2	24 567.5	577.4	7 213.7	38 001.4
	May	338.8	997.4	4 615.5	24 354.6	651.6	7 143.5	38 101.4
	Jun	277.9	1 442.9	4 265.9	24 365.3	717.0	7 415.7	38 484.6
	Jul	215.9	1 476.8	4 674.3	23 896.5	584.7	7 455.8	38 304.0
	Aug	342.6	1 157.5	4 546.3	25 525.2	562.2	7 950.2	40 084.1
	Sep ²	517.5	1 933.4	4 769.6	24 293.0	631.7	7 770.3	39 915.5
	Oct	469.7	1 886.5	6 110.4	23 977.7	562.8	7 596.1	40 603.2
	Nov	509.0	1 993.8	5 131.9	25 380.2	499.9	7 727.8	41 242.7
	Dec	311.9	2 102.3	4 972.4	24 627.5	641.8	7 767.0	40 422.8
2011	Jan	338.4	1 872.4	5 115.0	24 599.6	741.1	8 573.8	41 240.4
	Feb	339.1	1 629.6	5 182.9	25 906.2	643.1	8 429.8	42 130.8
	Mar	381.7	1 680.8	7 127.6	24 051.4	668.0	8 046.6	41 956.1
	Apr	317.8	2 242.9	6 388.2	24 036.8	617.4	7 779.8	41 383.0
	May	323.2	2 337.1	6 871.4	23 776.6	745.6	7 717.1	41 771.0
	Jun	265.9	3 075.1	6 163.0	23 684.3	714.7	8 453.6	42 356.6
	Jul	326.9	2 491.8	5 001.5	25 604.3	892.4	8 002.7	42 319.6
	Aug	271.4	1 994.4	5 614.4	26 613.9	578.1	8 153.8	43 226.1
	Sep	321.2	2 296.1	5 390.7	27 729.4	692.8	7 731.5	44 161.6
	Oct	242.6	2 168.3	5 814.2	25 913.8	439.2	9 046.2	43 624.2
	Nov	280.7	1 842.9	6 026.9	26 472.3	427.0	8 665.3	43 715.1
	Dec	246.9	1 549.9	6 099.2	26 711.0	315.7	8 582.3	43 505.0
2012	Jan	262.0	1 772.9	5 733.0	27 067.1	282.2	8 603.3	43 720.6
	Feb	185.7	1 711.2	5 492.2	27 601.8	507.0	8 518.5	44 016.4
	Mar	214.3	1 696.6	6 600.0	28 196.9	641.5	8 641.2	45 990.6
	Apr	253.4	2 044.0	6 427.8	27 364.8	272.2	9 023.2	45 385.4
	May	215.2	1 812.5	6 467.3	27 589.9	211.0	9 122.4	45 418.2
	Jun	215.1	1 768.9	6 394.0	27 148.8	197.4	9 214.3	44 938.5
	Jul	283.7	2 176.0	5 789.0	28 623.4	285.3	9 156.2	46 313.6
	Aug	193.3	2 329.8	6 562.9	28 538.8	369.5	9 431.5	47 425.9
	Sep	126.2	2 585.3	5 931.8	28 901.4	188.2	10 205.8	47 938.5
	Oct	141.3	2 297.0	5 513.5	28 875.2	294.6	9 791.9	46 913.4
	Nov	136.0	2 036.0	4 862.1	28 064.8	345.8	9 853.2	45 297.9
	Dec	133.5	1 898.4	6 125.8	29 159.1	203.5	9 695.4	47 215.7

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

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 3.13: 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
2003	2 377.0	5 221.0	1 174.8	335.7	71.5	1 218.7	159.1	16.5	10 574.2
2004¹	3 051.4	5 497.4	1 305.2	60.5	50.6	1 410.7	395.0	105.1	11 875.9
2005	3 376.7	6 863.7	1 317.4	34.5	58.0	886.3	513.7	180.3	13 230.6
2006	4 471.0	7 271.2	1 591.5	114.7	111.1	8 266.3	956.2	330.2	23 112.2
2007	5 328.1	11 767.4	1 954.4	409.5	108.6	7 583.3	2 844.4	459.9	30 455.5
2008									
Q1	5 156.9	12 607.5	2 043.3	657.6	115.4	8 075.5	2 738.0	239.1	31 633.3
Q2	5 627.2	13 625.6	2 190.5	493.9	137.3	10 493.0	862.0	437.2	33 866.7
Q3	6 687.7	13 705.9	2 329.3	486.7	145.0	11 631.8	666.2	1 252.5	36 905.2
Q4	6 583.9	13 532.7	2 513.1	467.6	290.4	8 358.2	4 231.9	1 302.6	37 280.3
2009									
Q1	6 457.9	11 965.3	2 704.7	441.5	213.6	8 009.7	2 260.6	1 497.5	33 550.8
Q2	5 839.7	13 880.6	2 790.5	174.0	223.3	10 016.6	2 037.0	1 068.4	36 030.1
Q3 ²	5 599.8	14 895.1	2 777.1	1 219.4	779.3	9 567.5	852.5	1 389.0	37 079.6
Q4	5 703.3	14 841.7	2 813.6	1 060.6	829.9	9 496.5	1 767.1	1 103.9	37 616.6
2010									
Jan	5 716.6	14 580.8	2 742.1	970.9	1 001.6	9 002.0	2 341.0	1 245.9	37 600.8
Feb	6 107.3	14 408.3	2 773.5	1 353.6	822.0	9 141.6	1 230.9	1 533.4	37 370.7
Mar	6 357.5	14 069.7	2 782.7	826.2	1 175.0	9 601.5	1 134.1	1 204.1	37 150.7
Apr	6 473.3	14 760.1	2 765.3	934.5	1 257.6	9 775.6	1 053.7	981.3	38 001.4
May	5 587.0	14 437.4	2 759.7	1 390.2	1 294.0	10 951.5	916.6	764.9	38 101.4
Jun	6 020.1	14 366.6	2 792.2	941.7	1 170.9	11 194.3	1 195.1	803.7	38 484.6
Jul	5 792.7	13 754.8	2 798.7	1 240.9	1 483.8	11 773.1	718.7	741.3	38 304.0
Aug	5 586.8	14 985.2	2 802.7	1 637.5	1 206.7	12 332.7	788.3	744.1	40 084.1
Sep	6 101.7	14 280.0	2 809.9	1 962.8	1 346.4	12 104.8	638.1	671.9	39 915.5
Oct	6 636.6	14 355.5	2 838.3	1 289.5	1 277.7	12 844.5	623.9	737.3	40 603.2
Nov	6 761.9	13 830.9	2 845.6	1 972.1	1 269.2	13 170.9	789.6	602.5	41 242.7
Dec	6 776.9	14 052.6	2 840.2	2 579.2	1 620.5	11 503.8	642.3	407.3	40 422.8
2011									
Jan	6 713.2	15 021.0	2 806.8	3 058.9	1 562.5	10 869.7	787.6	420.8	41 240.4
Feb	6 689.4	14 375.4	2 840.6	2 750.9	1 600.2	12 419.9	1 011.7	442.8	42 130.8
Mar	6 737.9	15 689.4	2 859.4	1 640.9	1 512.0	12 072.3	995.3	449.0	41 956.1
Apr	6 909.1	14 567.7	2 867.1	1 751.1	1 543.8	12 191.9	1 098.8	453.4	41 383.0
May	6 328.2	15 001.8	2 938.0	1 853.2	1 332.6	12 634.5	1 170.8	512.0	41 771.0
Jun	7 394.4	15 130.6	2 968.5	3 742.9	3 208.2	8 589.2	834.3	488.5	42 356.6
Jul	6 842.3	15 527.7	3 022.6	2 870.6	3 290.9	8 783.1	1 247.5	734.8	42 319.6
Aug	6 588.7	16 396.3	3 240.9	3 047.0	3 295.0	9 098.5	831.7	728.2	43 226.1
Sep	7 425.6	16 683.6	3 108.9	2 761.4	3 579.5	8 971.0	911.9	719.7	44 161.6
Oct	6 897.1	15 714.2	3 038.2	2 685.5	4 361.4	9 372.4	879.7	675.6	43 624.2
Nov	7 328.4	14 484.2	3 067.8	3 437.2	4 446.7	8 801.7	1 475.5	673.5	43 715.1
Dec	7 122.9	14 882.4	3 107.3	2 923.5	4 652.3	9 272.2	916.4	628.1	43 505.0
2012									
Jan	7 127.4	14 272.6	3 013.6	3 171.4	4 735.0	9 339.4	1 427.5	633.7	43 720.6
Feb	7 564.8	14 926.4	3 072.7	3 090.6	4 577.8	9 029.1	1 100.4	654.6	44 016.4
Mar	7 891.8	15 393.9	3 123.5	2 947.4	4 462.7	9 495.5	1 524.6	1 151.3	45 990.6
Apr	7 546.9	15 007.0	3 060.5	2 774.0	4 608.4	9 710.5	2 021.5	656.7	45 385.4
May	7 662.2	14 453.9	3 105.7	2 835.7	5 122.7	9 970.9	1 537.7	729.4	45 418.2
Jun	7 976.8	14 417.9	3 071.1	2 273.4	4 753.8	10 059.0	1 578.5	807.9	44 938.5
Jul	7 962.8	15 637.3	3 184.1	2 126.0	4 835.2	9 791.9	1 846.0	930.3	46 313.6
Aug	8 492.8	16 149.8	3 231.5	1 927.3	5 256.7	9 559.0	1 869.7	939.2	47 425.9
Sep	8 568.3	14 973.6	3 247.6	1 889.1	6 045.9	10 000.8	2 160.8	1 052.4	47 938.5
Oct	8 176.3	14 660.2	3 257.8	1 961.0	6 094.3	10 055.6	1 857.0	851.2	46 913.4
Nov	8 250.7	14 581.6	3 318.1	1 831.6	4 966.8	9 876.7	1 667.0	805.3	45 297.9
Dec	8 983.0	14 937.8	3 303.0	2 210.2	4 831.9	10 018.5	2 333.0	598.3	47 215.7

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

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

End of	Government			Business			
	Central	Local	Parastatals	Resident	Non-resident	Households	
2003	1.4	9.0	9.2	47.6	2.0	30.8	
2004¹	3.6	5.3	9.8	58.5	1.7	21.1	
2005	1.2	2.3	3.7	60.0	2.0	30.8	
2006	0.8	1.9	9.4	67.3	1.1	19.6	
2007	0.5	1.8	11.5	63.5	1.4	21.3	
2008	Q1	0.7	1.6	6.9	68.5	1.3	21.0
	Q2	0.6	1.6	8.0	70.5	1.3	18.0
	Q3	0.8	2.6	12.2	63.4	1.1	19.9
	Q4	1.4	2.0	7.8	67.0	1.4	20.4
2009	Q1	0.7	1.1	9.3	63.8	1.5	23.6
	Q2	1.4	2.0	8.9	68.6	1.5	17.6
	Q3 ²	0.7	2.5	7.8	68.7	1.4	18.9
	Q4	1.1	2.5	10.1	65.6	2.0	18.7
2010	Jan	0.7	2.1	11.1	66.7	1.8	17.6
	Feb	0.9	2.0	11.2	64.9	1.7	19.4
	Mar	0.6	1.5	11.1	65.8	1.7	19.2
	Apr	1.0	2.3	11.6	64.6	1.5	19.0
	May	0.9	2.6	12.1	63.9	1.7	18.7
	Jun	0.7	3.7	11.1	63.3	1.9	19.3
	Jul	0.6	3.9	12.2	62.4	1.5	19.5
	Aug	0.9	2.9	11.3	63.7	1.4	19.8
	Sep	1.3	4.8	11.9	60.9	1.6	19.5
	Oct	1.2	4.6	15.0	59.1	1.4	18.7
	Nov	1.2	4.8	12.4	61.5	1.2	18.7
	Dec	0.8	5.2	12.3	60.9	1.6	19.2
2011	Jan	0.8	4.5	12.4	59.6	1.8	20.8
	Feb	0.8	3.9	12.3	61.5	1.5	20.0
	Mar	0.9	4.0	17.0	57.3	1.6	19.2
	Apr	0.8	5.4	15.4	58.1	1.5	18.8
	May	0.8	5.6	16.5	56.9	1.8	18.5
	Jun	0.6	7.3	14.6	55.9	1.7	20.0
	Jul	0.8	5.9	11.8	60.5	2.1	18.9
	Aug	0.6	4.6	13.0	61.6	1.3	18.9
	Sep	0.7	5.2	12.2	62.8	1.6	17.5
	Oct	0.6	5.0	13.3	59.4	1.0	20.7
	Nov	0.6	4.2	13.8	60.6	1.0	19.8
	Dec	0.6	3.6	14.0	61.4	0.7	19.7
2012	Jan	0.6	4.1	13.1	61.9	0.6	19.7
	Feb	0.4	3.9	12.5	62.7	1.2	19.4
	Mar	0.5	3.7	14.4	61.3	1.4	18.8
	Apr	0.6	4.5	14.2	60.3	0.6	19.9
	May	0.5	4.0	14.2	60.7	0.5	20.1
	Jun	0.5	3.9	14.2	60.4	0.4	20.5
	Jul	0.6	4.7	12.5	61.8	0.6	19.8
	Aug	0.4	4.9	13.8	60.2	0.8	19.9
	Sep	0.3	5.4	12.4	60.3	0.4	21.3
	Oct	0.3	4.9	11.8	61.5	0.6	20.9
	Nov	0.3	4.5	10.7	62.0	0.8	21.8
	Dec	0.3	4.0	13.0	61.8	0.4	20.5

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

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 3.15: 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
2003		22.5	49.4	11.1	3.2	0.7	11.5	1.5	0.2
2004¹		25.7	46.3	11.0	0.5	0.4	11.9	3.3	0.9
2005		25.5	51.9	10.0	0.3	0.4	6.7	3.9	1.4
2006		19.3	31.5	6.9	0.5	0.5	35.8	4.1	1.4
2007		17.5	38.6	6.4	1.3	0.4	24.9	9.3	1.5
2008	Q1	16.3	39.9	6.5	2.1	0.4	25.5	8.7	0.8
	Q2	16.6	40.2	6.5	1.5	0.4	31.0	2.5	1.3
	Q3	18.1	37.1	6.3	1.3	0.4	31.5	1.8	3.4
	Q4	17.7	36.3	6.7	1.3	0.8	22.4	11.4	3.5
2009	Q1	19.2	35.7	8.1	1.3	0.6	23.9	6.7	4.5
	Q2	16.2	38.5	7.7	0.5	0.6	27.8	5.7	3.0
	Q3 ²	15.1	40.2	7.5	3.3	2.1	25.8	2.3	3.7
	Q4	15.2	39.5	7.5	2.8	2.2	25.2	4.7	2.9
2010	Jan	15.2	38.8	7.3	2.6	2.7	23.9	6.2	3.3
	Feb	16.3	38.6	7.4	3.6	2.2	24.5	3.3	4.1
	Mar	17.1	37.9	7.5	2.2	3.2	25.8	3.1	3.2
	Apr	17.0	38.8	7.3	2.5	3.3	25.7	2.8	2.6
	May	14.7	37.9	7.2	3.6	3.4	28.7	2.4	2.0
	Jun	15.6	37.3	7.3	2.4	3.0	29.1	3.1	2.1
	Jul	15.1	35.9	7.3	3.2	3.9	30.7	1.9	1.9
	Aug	13.9	37.4	7.0	4.1	3.0	30.8	2.0	1.9
	Sep	15.3	35.8	7.0	4.9	3.4	30.3	1.6	1.7
	Oct	16.3	35.4	7.0	3.2	3.1	31.6	1.5	1.8
	Nov	16.4	33.5	6.9	4.8	3.1	31.9	1.9	1.5
	Dec	16.8	34.8	7.0	6.4	4.0	28.5	1.6	1.0
2011	Jan	16.3	36.4	6.8	7.4	3.8	26.4	1.9	1.0
	Feb	15.9	34.1	6.7	6.5	3.8	29.5	2.4	1.1
	Mar	16.1	37.4	6.8	3.9	3.6	28.8	2.4	1.1
	Apr	16.7	35.2	6.9	4.2	3.7	29.5	2.7	1.1
	May	15.1	35.9	7.0	4.4	3.2	30.2	2.8	1.2
	Jun	17.5	35.7	7.0	8.8	7.6	20.3	2.0	1.2
	Jul	16.2	36.7	7.1	6.8	7.8	20.8	2.9	1.7
	Aug	15.2	37.9	7.5	7.0	7.6	21.0	1.9	1.7
	Sep	16.8	37.8	7.0	6.3	8.1	20.3	2.1	1.6
	Oct	15.8	36.0	7.0	6.2	10.0	21.5	2.0	1.5
	Nov	16.8	33.1	7.0	7.9	10.2	20.1	3.4	1.5
	Dec	16.4	34.2	7.1	6.7	10.7	21.3	2.1	1.4
2012	Jan	16.3	32.6	6.9	7.3	10.8	21.4	3.3	1.4
	Feb	17.2	33.9	7.0	7.0	10.4	20.5	2.5	1.5
	Mar	17.2	33.5	6.8	6.4	9.7	20.6	3.3	2.5
	Apr	16.6	33.1	6.7	6.1	10.2	21.4	4.5	1.4
	May	16.9	31.8	6.8	6.2	11.3	22.0	3.4	1.6
	Jun	17.8	32.1	6.8	5.1	10.6	22.4	3.5	1.8
	Jul	17.2	33.8	6.9	4.6	10.4	21.1	4.0	2.0
	Aug	17.9	34.1	6.8	4.1	11.1	20.2	3.9	2.0
	Sep	17.9	31.2	6.8	3.9	12.6	20.9	4.5	2.2
	Oct	17.4	31.2	6.9	4.2	13.0	21.4	4.0	1.8
	Nov	18.2	32.2	7.3	4.0	11.0	21.8	3.7	1.8
	Dec	19.0	31.6	7.0	4.7	10.2	21.2	4.9	1.3

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

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

End of	US dollar		British pound		SA rand		
	Foreign currency	Pula equivalent	Foreign currency	Pula equivalent	Foreign currency	Pula equivalent	
2003	203.2	902.8	31.5	249.2	130.4	87.6	
2004³	212.6	910.1	24.9	205.4	148.2	112.0	
2005	375.5	2 070.2	22.6	215.6	267.5	232.4	
2006	640.8	3 864.7	26.1	309.8	252.3	218.2	
2007	1 303.2	7 827.0	29.5	353.7	327.0	288.9	
2008	Q1	1 492.1	9 868.1	23.1	304.7	601.6	490.3
	Q2	1 580.8	10 372.7	47.3	618.6	390.7	324.5
	Q3	1 509.9	10 327.7	61.5	766.5	503.5	423.2
	Q4	1 139.7	8 569.1	68.1	739.9	499.5	401.0
2009	Q1	529.6	4 134.0	69.5	776.4	354.3	286.8
	Q2	459.3	3 118.3	68.8	782.1	394.7	344.9
	Q3 ⁴	447.7	3 029.0	71.8	773.8	328.6	288.6
	Q4	523.8	3 494.1	61.8	663.4	422.1	380.8
2010	Jan	474.1	3 240.8	113.3	1 249.4	390.4	349.7
	Feb	485.9	3 377.0	114.8	1 219.3	386.2	346.4
	Mar	530.5	3 603.7	113.1	1 158.1	435.0	401.0
	Apr	627.8	4 270.6	126.8	1 326.5	409.3	379.3
	May	553.0	3 897.4	106.3	1 085.8	480.2	444.4
	Jun	531.5	3 753.8	106.0	1 125.8	466.1	430.7
	Jul	509.1	3 482.5	106.5	1 137.9	364.5	338.4
	Aug	529.9	3 647.1	86.3	916.7	450.8	420.9
	Sep	581.3	3 829.6	107.1	1 117.4	410.2	388.3
	Oct	575.0	3 790.3	86.3	906.3	486.4	457.5
	Nov	722.5	4 881.7	86.3	907.5	497.7	471.2
	Dec	645.4	4 156.1	85.7	853.7	589.6	574.4
2011	Jan	639.6	4 315.6	85.8	919.3	492.0	463.4
	Feb	612.1	4 069.6	77.0	824.9	547.0	520.2
	Mar	730.6	4 768.7	83.3	876.2	487.6	468.1
	Apr	682.0	4 346.8	98.4	1 044.1	463.6	446.9
	May	716.0	4 716.8	94.2	1 025.4	499.4	476.6
	Jun	756.9	4 943.9	88.0	925.1	540.7	520.4
	Jul	759.2	4 958.9	84.3	898.8	724.6	700.1
	Aug	814.3	5 461.2	84.4	923.9	751.2	713.2
	Sep	876.2	6 330.6	89.5	1 011.4	1 297.1	1 196.6
	Oct	753.1	5 437.6	89.6	1 034.4	1 257.2	1 158.2
	Nov	696.4	5 287.6	89.8	1 062.1	1 119.9	1 014.2
	Dec	574.5	4 322.8	89.4	1 037.1	1 008.6	928.8
2012	Jan	451.5	3 300.3	88.9	1 023.1	975.9	912.8
	Feb	618.2	4 403.2	87.9	997.1	776.1	739.6
	Mar	636.2	4 633.7	87.9	1 023.3	933.9	882.6
	Apr	596.9	4 363.0	79.2	942.5	971.5	918.1
	May	588.6	4 620.3	78.8	958.6	1 001.6	922.6
	Jun	584.9	4 523.6	78.8	952.6	1 026.9	955.0
	Jul	623.2	4 790.3	68.8	831.3	1 077.3	1 012.6
	Aug	657.9	5 144.2	74.5	919.3	1 042.5	961.0
	Sep	576.5	4 400.9	75.1	933.4	1 050.9	974.6
	Oct	518.3	4 071.5	72.9	920.9	1 107.9	1 006.7
	Nov	507.6	4 025.2	71.6	911.0	1 108.3	1 001.7
	Dec	543.7	4 227.6	54.5	684.5	1 669.2	1 531.2

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

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

Euro		Other Pula equivalent ²	Total Pula equivalent	Total deposits	Proportion of FCAs in total deposits	End of
Foreign currency	Pula equivalent					
46.7	260.7	17.2	1 517.5	10 574.2	14.4	2003
29.9	174.2	4.7	1 406.3	11 875.9	11.8	2004³
63.0	412.3	1.6	2 932.1	13 238.2	22.1	2005
33.2	264.0	12.5	4 669.2	23 098.9	20.2	2006
27.7	245.0	192.4	8 907.0	30 455.5	29.2	2007
26.8	279.4	100.6	11 043.2	31 632.1	34.9	Q1 2008
39.2	406.5	211.1	11 933.4	33 944.5	35.2	Q2
46.4	458.2	27.8	12 003.3	36 905.2	32.5	Q3
47.8	506.7	15.2	10 231.8	37 280.3	27.4	Q4
47.2	488.4	6.6	5 692.1	33 550.8	17.0	Q1 2009
38.6	370.5	29.5	4 645.4	36 083.6	12.9	Q2
37.9	373.2	30.1	4 494.7	37 079.6	12.1	Q3 ⁴
33.2	318.6	32.5	4 889.3	37 616.6	13.0	Q4
42.3	402.6	25.2	5 267.8	37 600.8	14.0	Jan 2010
40.5	382.8	31.7	5 357.1	37 370.7	14.3	Feb
38.1	347.5	29.4	5 539.7	37 150.7	14.9	Mar
40.5	365.3	38.7	6 380.4	38 001.4	16.8	Apr
35.7	309.2	43.8	5 780.7	38 101.4	15.2	May
36.4	314.7	56.5	5 681.5	38 579.4	14.7	Jun
45.1	403.7	47.0	5 409.5	38 304.0	14.1	Jul
39.2	341.2	53.8	5 379.7	40 084.1	13.4	Aug
41.7	373.2	45.0	5 753.4	39 915.5	14.4	Sep
36.9	337.4	40.4	5 531.9	40 603.2	13.6	Oct
32.5	288.3	39.1	6 587.8	41 242.7	16.0	Nov
38.3	329.5	50.8	5 964.5	40 422.8	14.8	Dec
37.5	344.5	52.9	6 095.7	41 240.4	14.8	Jan 2011
47.5	434.4	53.8	5 902.9	42 130.8	14.0	Feb
37.1	343.4	48.0	6 504.4	41 956.1	15.5	Mar
55.3	522.9	55.4	6 416.2	41 383.0	15.5	Apr
48.9	463.9	57.9	6 740.7	41 771.0	16.1	May
35.5	335.6	75.1	6 800.2	42 356.6	16.1	Jun
35.9	334.1	57.1	6 949.0	42 319.6	16.4	Jul
35.3	341.9	81.8	7 522.0	43 226.1	16.9	Aug
34.3	338.3	71.9	8 948.8	44 161.6	20.3	Sep
35.0	353.4	95.8	8 079.5	43 624.2	18.5	Oct
37.7	381.6	96.5	7 842.1	43 715.1	17.9	Nov
37.1	360.9	103.7	6 753.4	43 505.0	15.5	Dec
39.1	377.1	88.4	5 701.7	43 720.6	13.0	Jan 2012
38.0	364.7	92.3	6 596.9	44 016.4	15.0	Feb
38.2	371.4	77.3	6 988.3	45 990.6	15.2	Mar
38.9	376.5	73.0	6 673.2	45 385.4	14.7	Apr
35.6	346.8	82.7	6 931.0	46 909.2	14.8	May
35.2	342.2	91.5	6 865.0	45 244.7	15.2	Jun
34.7	327.2	80.9	7 042.4	46 313.6	15.2	Jul
33.4	326.7	100.8	7 452.0	47 425.9	15.7	Aug
34.3	339.4	84.2	6 732.5	47 938.5	14.0	Sep
26.8	272.8	86.8	6 358.8	46 913.4	13.6	Oct
26.7	275.4	77.7	6 291.0	45 297.9	13.9	Nov
30.6	314.1	41.3	6 798.8	47 215.7	14.4	Dec

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

End of		Current	Call	Savings	Up to 31-day Notice	Up to 88-day Notice
2003		277.4	1 061.6	...	23.9	–
2004¹		391.1	665.9	...	45.5	2.6
2005		815.3	1 733.0	...	21.3	121.5
2006		735.0	1 309.1	...	643.2	255.1
2007		208.9	2 565.4	...	1 430.5	1 051.5
2008	Q1	264.0	2 826.6	...	2 523.8	1 253.4
	Q2	319.7	2 578.3	...	2 782.7	867.5
	Q3	262.2	3 039.8	...	2 671.0	130.8
	Q4	339.2	2 682.0	...	2 149.4	901.4
2009	Q1	319.0	2 096.8	...	–	854.4
	Q2	353.2	2 270.2	...	–	5.8
	Q3 ²	483.2	2 636.9	...	–	46.2
	Q4	447.8	2 952.0	...	–	102.2
2010	Jan	399.4	2 973.1	...	142.3	57.5
	Feb	448.1	2 840.6	...	53.1	85.6
	Mar	418.5	3 054.2	...	49.9	87.5
	Apr	395.2	3 093.6	...	9.5	365.5
	May	405.1	3 166.3	...	73.3	89.9
	Jun	446.5	2 837.6	...	52.9	38.0
	Jul	447.3	2 754.9	...	95.1	36.5
	Aug	473.7	3 018.8	...	214.2	–
	Sep	484.3	2 651.1	...	109.6	–
	Oct	508.4	3 193.1	...	114.3	70.0
	Nov	492.8	2 892.4	...	25.4	128.7
	Dec	530.9	2 667.6	...	34.7	116.9
2011	Jan	476.5	3 287.7	...	138.0	55.2
	Feb	515.5	3 257.3	...	138.5	59.5
	Mar	472.1	3 224.1	...	18.9	61.1
	Apr	432.3	3 373.8	...	87.1	15.0
	May	449.1	3 297.0	...	25.3	30.1
	Jun	512.3	3 402.6	...	71.0	89.3
	Jul	379.3	3 536.0	6.8	279.9	23.0
	Aug	313.2	4 461.3	7.4	88.7	40.4
	Sep	463.4	5 180.4	7.5	102.2	63.1
	Oct	470.4	4 355.8	7.6	165.3	22.2
	Nov	511.0	4 051.5	12.1	161.3	40.1
	Dec	486.3	3 875.8	12.4	132.2	47.8
2012	Jan	604.9	2 698.0	97.4	137.8	23.4
	Feb	493.9	4 140.8	11.6	140.6	58.6
	Mar	408.4	4 255.8	11.2	93.3	178.1
	Apr	414.6	3 857.9	...	74.6	193.7
	May	396.5	4 081.3	...	39.4	39.3
	Jun	429.9	4 001.5	...	52.9	75.2
	Jul	581.5	4 420.3	...	152.2	36.3
	Aug	436.6	4 940.4	...	17.4	–
	Sep	506.8	4 272.4	...	2.3	23.6
	Oct	417.2	4 056.0	...	10.7	23.2
	Nov	651.9	3 708.5	...	25.2	–
	Dec	601.6	3 927.7	...	23.6	–

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

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

6 months	Fixed up to		Fixed over 18 months	Total		End of
	12 months	18 months				
116.6	19.6	18.4	–	1 517.5		2003
271.5	26.1	3.7	–	1 406.3		2004 ¹
181.4	57.3	2.3	–	2 932.1		2005
1 665.2	58.5	3.1	–	4 669.2		2006
2 982.3	659.1	9.3	–	8 907.0		2007
3 388.3	379.1	408.0	–	11 043.2	Q1	2008
5 336.9	45.8	2.6	–	11 933.4	Q2	
5 836.0	49.1	14.4	–	12 003.3	Q3	
4 112.4	45.8	1.5	–	10 231.8	Q4	
2 085.2	319.7	17.1	–	5 692.1	Q1	2009
1 743.5	269.6	3.1	–	4 645.4	Q2	
35.1	952.2	340.5	0.6	4 494.7	Q3 ²	
54.3	875.7	100.5	356.7	4 889.3	Q4	
1 291.1	70.8	333.3	0.2	5 267.8	Jan	2010
1 366.7	240.6	322.2	0.2	5 357.1	Feb	
1 374.2	246.6	308.7	–	5 539.7	Mar	
1 594.7	606.6	315.2	–	6 380.4	Apr	
1 225.8	511.1	308.9	0.2	5 780.7	May	
2 028.7	269.1	1.3	7.3	5 681.5	Jun	
2 055.0	20.4	0.2	–	5 409.5	Jul	
1 015.6	641.7	15.7	–	5 379.7	Aug	
1 862.0	632.2	14.1	–	5 753.4	Sep	
1 296.8	22.4	326.9	–	5 531.9	Oct	
2 922.2	121.0	5.2	–	6 587.8	Nov	
2 444.1	163.0	7.3	–	5 964.5	Dec	
1 995.1	136.1	7.0	–	6 095.7	Jan	2011
1 597.3	7.8	327.0	–	5 902.9	Feb	
2 550.8	121.1	56.2	–	6 504.4	Mar	
1 959.1	224.9	–	324.2	6 416.2	Apr	
2 427.4	178.7	–	333.2	6 740.7	May	
2 300.8	423.7	0.1	0.5	6 800.2	Jun	
2 714.7	8.7	–	0.5	6 949.0	Jul	
2 266.4	343.8	0.5	0.4	7 522.0	Aug	
3 126.0	5.4	0.4	0.4	8 948.8	Sep	
3 055.6	1.8	0.3	0.4	8 079.5	Oct	
3 062.5	2.3	0.7	0.4	7 842.1	Nov	
2 195.5	2.3	0.7	0.4	6 753.4	Dec	
2 136.4	2.4	0.9	0.4	5 701.7	Jan	2012
1 385.2	8.9	356.9	0.5	6 596.9	Feb	
1 917.5	122.5	1.0	0.5	6 988.3	Mar	
1 754.0	377.9	–	0.5	6 673.2	Apr	
1 993.9	380.1	–	0.5	6 931.0	May	
1 924.3	380.7	–	0.5	6 865.0	Jun	
1 645.6	206.0	–	0.5	7 042.4	Jul	
2 046.3	11.4	–	–	7 452.0	Aug	
1 885.5	42.0	–	–	6 732.5	Sep	
1 848.0	3.7	–	–	6 358.8	Oct	
1 893.5	11.8	–	–	6 291.0	Nov	
2 126.8	119.0	–	–	6 798.8	Dec	

TABLE 3.18: COMMERCIAL BANKS – LOANS AND ADVANCES OUTSTANDING BY SECTOR

(P MILLION)

End of	Government		House-holds	Parastatals	Agriculture	Mining	Manufactur- ing	Electricity & water	Construction	
	Central	Local								
2003	–	0.2	3 843.3	381.1	55.1	116.2	392.4	50.9	233.3	
2004 ³	–	–	4 866.0	433.3	120.0	40.5	356.3	85.7	240.7	
2005	–	0.3	5 320.4	317.5	129.1	18.7	333.7	71.8	191.6	
2006	–	–	6 206.7	260.6	122.4	55.6	416.5	67.6	205.0	
2007	–	1.3	8 031.2	183.3	142.9	120.7	420.8	157.7	185.5	
2008	Q1	2.2	6.5	8 095.7	130.7	124.4	162.6	391.7	162.1	239.3
	Q2	2.3	7.0	8 611.9	123.0	85.1	347.3	439.4	163.1	291.4
	Q3	2.3	8.1	9 444.9	148.0	105.5	635.5	535.7	186.8	311.1
	Q4	0.1	8.7	9 755.4	138.7	116.6	788.6	398.8	167.7	312.2
2009 ⁴	Q1	–	9.2	10 575.2	189.1	129.5	596.6	398.7	184.6	325.5
	Q2	–	19.6	10 793.4	239.3	99.1	784.4	393.3	181.0	291.1
	Q3 ⁵	–	18.2	11 095.3	222.5	138.6	553.2	475.4	176.9	346.6
	Q4	–	20.5	11 426.5	303.4	163.7	512.1	546.8	61.2	778.1
2010	Jan	–	20.7	11 703.4	319.0	141.9	503.5	526.7	47.4	796.2
	Feb	–	20.7	11 838.6	282.1	142.2	577.6	512.5	45.7	840.6
	Mar	–	9.4	11 835.1	286.8	153.6	504.0	527.4	49.1	828.7
	Apr	–	17.2	11 982.8	311.6	147.5	563.0	551.1	43.8	813.0
	May	–	17.1	11 660.0	297.6	146.0	558.4	575.8	43.7	959.0
	Jun	–	15.7	11 915.4	323.9	138.9	602.2	595.5	41.2	896.5
	Jul	–	14.5	12 014.2	261.5	134.2	580.2	705.9	44.8	868.4
	Aug	–	13.7	12 154.1	340.9	142.6	521.4	685.0	48.9	867.8
	Sep	–	9.5	12 386.2	527.0	147.6	506.0	783.7	49.6	926.7
	Oct	–	9.4	12 424.1	520.4	139.3	582.9	835.5	53.1	941.8
	Nov	–	9.2	12 642.3	639.9	139.0	556.1	775.5	53.2	952.7
	Dec	–	8.4	12 859.1	386.0	153.0	447.5	727.9	56.7	931.9
2011	Jan	–	7.5	12 961.3	335.6	177.4	300.6	1 056.3	56.8	953.5
	Feb	–	7.4	13 025.3	448.4	177.8	222.1	891.0	61.9	962.8
	Mar	–	7.1	13 074.7	513.5	179.8	319.2	888.2	59.8	983.8
	Apr	–	7.0	13 202.5	488.6	185.6	354.8	960.1	58.9	987.2
	May	–	7.0	13 311.9	470.0	196.6	404.3	968.8	59.1	1 006.9
	Jun	–	6.6	13 573.5	522.9	169.0	436.9	1 012.9	60.5	1 062.1
	Jul	7.7	24.4	13 990.7	811.0	138.5	682.4	1 461.8	57.0	722.5
	Aug	7.6	24.0	14 464.0	770.0	148.2	688.1	1 295.4	74.4	745.7
	Sep	10.7	22.9	15 077.7	756.4	150.5	724.5	1 256.9	74.7	769.3
	Oct	2.3	31.2	14 744.3	836.0	171.7	801.6	1 278.0	88.5	958.8
	Nov	5.2	31.3	15 193.1	831.4	176.3	1 188.0	1 314.4	90.2	877.6
	Dec	–	23.6	15 276.3	1 043.4	202.5	1 024.9	1 152.3	92.6	986.9
2012	Jan	–	15.9	15 653.1	1 025.7	217.5	835.2	1 194.2	93.8	942.1
	Feb	1.5	15.6	15 643.5	1 219.2	208.8	1 141.6	1 180.7	91.6	831.0
	Mar	–	15.1	15 866.8	1 142.0	209.9	1 154.0	1 246.4	86.4	783.0
	Apr	–	14.7	16 113.6	1 325.7	201.3	1 141.9	1 275.5	80.8	825.8
	May	–	14.5	16 579.4	1 464.0	208.8	1 121.5	1 290.4	84.5	813.0
	Jun	–	14.8	17 079.4	1 742.2	218.4	974.0	1 204.5	74.4	870.1
	Jul ⁶	–	14.2	17 479.6	1 745.1	232.0	701.1	1 222.2	64.3	796.7
	Aug	–	14.0	17 944.7	1 793.5	235.5	695.0	1 139.7	85.7	893.9
	Sep	–	14.6	18 474.8	1 726.2	252.3	655.9	1 247.5	85.4	928.1
	Oct	–	13.5	18 742.6	1 688.3	262.9	662.2	1 273.8	91.1	938.8
	Nov	–	13.4	19 131.1	1 879.6	266.9	660.5	1 322.5	81.9	927.1
	Dec	–	13.0	19 623.1	1 696.3	282.2	594.9	1 348.6	84.0	906.9

1. 'Other' comprises community services, tourism and hotel sectors. Real estate is now being shown as a separate category with the series backdated to December 2003. Since July 2011, 'other' has also included business services due to the inadvertent omission of this category from the new reporting forms being used by the commercial banks (see footnote 6). This will be corrected.
2. 'Resident Business Total' includes all sectors, except Central and Local Government and Households.
3. Effective April 2004, data for commercial banks include Investec Bank, following its takeover by Stanbic Bank.
4. 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.

Trade	Transport & Communi - cation	Finance	Business services	Real Estate	Other ¹	Resident business total ²	Non-resident	Total		End of
865.2	125.6	27.2	1 005.5	91.5	94.1	3 438.0	7.7	7 289.2		2003
448.4	287.7	23.6	1 265.0	152.6	120.8	3 574.5	19.0	8 459.6		2004³
516.7	297.3	52.8	1 508.6	119.9	178.9	3 736.4	30.5	9 087.6		2005
734.3	296.4	69.2	1 865.4	136.8	290.5	4 520.3	66.8	10 793.9		2006
1 112.1	129.4	80.0	1 937.3	423.9	418.6	5 312.2	84.5	13 429.2		2007
1 267.2	241.9	62.1	2 283.4	330.1	377.3	5 772.8	90.3	13 967.5	Q1	2008
1 210.8	246.2	77.4	2 139.1	388.7	410.0	5 921.4	89.2	14 631.8	Q2	
1 596.5	289.0	128.0	2 162.1	470.4	396.6	6 965.1	81.1	16 501.6	Q3	
1 471.3	301.5	111.1	2 381.7	411.0	682.7	7 281.8	104.5	17 150.4	Q4	
1 245.1	304.4	105.9	2 454.2	594.5	598.6	7 126.9	113.0	17 824.2	Q1	2009⁴
1 195.6	298.4	37.8	2 381.7	445.9	622.5	6 970.1	114.9	17 898.1	Q2	
1 375.3	336.2	36.0	2 513.7	535.1	773.3	7 482.9	303.1	18 899.5	Q3 ⁵	
1 935.4	321.4	136.4	1 936.3	581.7	829.9	8 106.6	211.1	19 764.6	Q4	
2 106.5	348.7	134.4	1 847.2	584.7	772.9	8 129.1	219.9	20 073.2	Jan	2010
2 220.4	356.8	120.4	1 824.8	567.5	861.8	8 352.3	267.8	20 479.5	Feb	
2 398.1	347.0	88.2	2 113.8	775.6	731.8	8 804.2	245.7	20 894.4	Mar	
2 604.8	362.9	93.5	1 866.7	581.4	1 013.7	8 952.9	234.4	21 187.3	Apr	
1 939.7	287.5	84.9	1 989.8	579.5	1 081.4	8 543.2	270.6	20 491.0	May	
1 847.3	360.6	66.8	2 050.2	585.0	1 131.9	8 640.0	299.5	20 870.6	Jun	
1 755.6	363.8	65.9	2 029.9	670.8	1 167.3	8 648.4	288.0	20 965.2	Jul	
1 803.3	383.2	44.0	2 064.7	682.4	1 203.4	8 787.5	319.3	21 274.5	Aug	
1 862.5	339.8	51.7	1 872.8	663.2	1 156.1	8 886.6	423.1	21 705.5	Sep	
1 832.4	328.9	72.7	1 806.2	677.5	1 274.5	9 065.1	279.3	21 778.0	Oct	
1 985.7	319.8	56.5	1 740.7	658.8	1 361.1	9 238.9	285.6	22 176.1	Nov	
1 834.2	495.2	61.2	1 707.8	604.3	1 389.5	8 795.3	459.4	22 122.2	Dec	
2 033.7	347.9	57.3	1 864.4	669.9	1 313.5	9 167.0	308.9	22 444.7	Jan	2011
2 172.0	308.0	67.2	1 772.3	716.1	1 371.8	9 171.3	306.4	22 510.3	Feb	
2 116.8	376.4	34.3	2 061.9	702.9	1 276.6	9 513.2	321.6	22 916.7	Mar	
2 041.4	394.3	65.3	2 024.3	715.0	1 287.3	9 562.8	342.5	23 114.8	Apr	
2 063.2	403.3	24.5	1 980.1	758.7	1 294.7	9 630.2	361.5	23 310.7	May	
2 367.0	624.4	126.3	2 060.5	774.8	1 453.7	10 671.1	378.7	24 629.9	Jun	
2 478.9	547.9	1 349.2	...	1 662.7	614.7	10 526.7	182.9	24 732.4	Jul	
2 816.6	543.2	1 216.2	...	1 701.5	536.1	10 535.5	179.1	25 210.1	Aug	
3 094.8	537.3	1 079.6	...	1 804.7	495.0	10 743.8	198.2	26 053.3	Sep	
3 310.1	616.5	1 080.5	...	2 026.4	590.0	11 758.1	189.9	26 725.7	Oct	
3 185.7	594.7	1 167.0	...	2 153.6	353.6	11 932.5	197.7	27 359.9	Nov	
3 392.5	596.4	1 240.2	...	2 139.4	597.9	12 469.0	198.6	27 967.6	Dec	
3 565.7	624.1	1 193.0	...	2 175.6	640.0	12 507.0	260.5	28 436.6	Jan	2012
3 295.7	659.8	1 246.4	...	2 340.9	590.3	12 806.0	246.3	28 712.9	Feb	
3 554.1	699.3	1 212.3	...	2 277.0	605.3	12 969.7	256.7	29 108.4	Mar	
3 618.6	644.7	1 177.8	...	2 314.3	648.4	13 254.6	276.6	29 659.6	Apr	
3 757.9	696.2	1 189.8	...	2 347.3	607.8	13 581.3	298.7	30 473.9	May	
2 907.1	665.3	1 328.0	...	2 640.5	722.6	13 347.2	380.6	30 822.0	Jun	
3 592.1	730.2	1 141.7	...	2 456.3	755.5	13 437.2	386.4	31 317.4	Jul ⁶	
3 801.9	715.1	750.9	...	2 625.8	686.9	13 423.9	387.5	31 770.1	Aug	
3 954.6	767.3	749.9	...	2 626.2	714.3	13 707.6	401.3	32 598.4	Sep	
4 080.2	786.7	679.7	...	2 647.1	799.9	13 910.6	381.0	33 047.7	Oct	
4 293.0	768.2	821.2	...	2 684.0	774.8	14 479.7	384.2	34 008.4	Nov	
4 374.2	755.9	995.4	...	2 706.2	810.6	14 555.1	363.6	34 554.8	Dec	

5. 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.

6. From July 2011, there may be some anomalies in this table arising from the introduction of a new reporting format by the commercial banks. While these are being addressed, the data should be used with caution as revision can be expected. These will be clearly highlighted and, where necessary explained.

Source: Commercial banks

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

End of	Property	Motor vehicle	Credit cards	Other ¹	Total
2003	766.2	1 157.6	...	1 919.5	3 843.3
2004²	1 051.6	1 097.7	...	2 716.8	4 866.0
2005	1 197.5	889.1	...	3 233.9	5 320.4
2006	1 467.4	802.4	...	3 937.0	6 206.7
2007	1 558.2	984.2	...	5 488.7	8 031.2
2008	2 069.2	996.5	...	6 689.6	9 755.4
2009³					
Q1	2 135.8	987.4	...	7 452.0	10 575.2
Q2	2 182.3	960.8	...	7 650.3	10 793.4
Q3 ⁴	2 424.6	924.1	...	7 746.7	11 095.3
Q4	2 543.3	933.9	...	7 949.3	11 426.5
2010					
Jan	2 562.1	1 160.2	...	7 981.1	11 703.4
Feb	2 628.2	1 173.0	...	8 037.4	11 838.6
Mar	2 678.3	1 126.6	...	8 030.2	11 835.1
Apr	2 734.2	1 199.6	...	8 049.0	11 982.8
May	2 800.2	996.3	...	7 863.5	11 660.0
Jun	2 853.5	985.4	...	8 076.5	11 915.4
Jul	2 934.8	1 009.6	...	8 069.9	12 014.2
Aug	3 007.0	827.1	...	8 320.0	12 154.1
Sep	3 043.2	822.0	...	8 521.0	12 386.2
Oct	3 095.8	822.6	...	8 505.8	12 424.1
Nov	3 158.1	833.7	...	8 650.5	12 642.3
Dec	3 223.0	837.4	...	8 798.7	12 859.1
2011					
Jan	3 296.6	1 033.4	...	8 631.4	12 961.3
Feb	3 338.9	1 001.0	...	8 685.5	13 025.3
Mar	3 366.3	1 021.1	...	8 687.3	13 074.7
Apr	3 436.8	1 027.7	...	8 738.1	13 202.5
May	3 496.9	1 017.7	...	8 797.3	13 311.9
Jun	3 594.9	1 020.6	...	8 958.1	13 573.5
Jul	2 956.2	1 359.5	...	9 675.0	13 990.7
Aug	3 097.7	1 337.4	...	10 028.9	14 464.0
Sep	3 566.0	1 518.6	557.3	9 435.9	15 077.7
Oct	3 297.1	1 002.6	850.2	9 594.3	14 744.3
Nov	3 418.3	1 025.6	625.0	10 124.3	15 193.1
Dec	3 466.1	1 047.1	589.4	10 173.8	15 276.3
2012					
Jan	3 538.9	1 058.2	583.1	10 473.0	15 653.1
Feb	3 492.6	1 062.7	599.8	10 488.5	15 643.5
Mar	3 468.4	1 084.6	578.8	10 735.1	15 866.8
Apr	3 664.4	1 080.4	582.9	10 785.9	16 113.6
May	3 772.6	1 105.4	574.9	11 126.5	16 579.4
Jun	3 929.4	1 102.7	575.9	11 471.4	17 079.4
Jul ⁵	4 046.0	1 110.7	579.1	11 743.9	17 479.6
Aug	4 163.3	1 104.4	577.5	12 099.4	17 944.7
Sep	4 270.0	1 114.0	578.0	12 512.8	18 474.8
Oct	4 403.6	1 118.3	574.7	12 646.0	18 742.6
Nov	4 503.2	1 141.6	575.9	12 910.3	19 131.1
Dec	4 635.3	1 162.1	571.4	13 254.4	19 623.1

1. 'Other' includes all personal advances other than for motor vehicle, property purposes and credit cards.

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

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

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

5. From July 2011, there may be some anomalies in this table arising from the introduction of a new reporting format by the commercial banks. While these are being addressed, the data should be used with caution as revisions can be expected. These will be clearly highlighted and, where necessary, explained.

Source: Commercial banks

TABLE 3.20: COMMERCIAL BANKS – ADVANCES AND LIQUID ASSET RATIOS

(P MILLION)

As at end of		Total deposits	Total advances	Ratio (2/1)	Liquid assets	Ratio (4/1)
		1	2	3	4	5
2003		10 574.2	7 289.2	0.69	2 547.4	0.24
2004¹		11 875.9	8 459.6	0.71	3 231.0	0.27
2005		13 230.6	9 087.6	0.69	4 638.6	0.35
2006		23 112.2	10 793.9	0.47	13 751.2	0.59
2007		30 455.5	13 429.2	0.44	17 063.4	0.56
2008		37 280.3	17 150.4	0.46	18 794.1	0.50
2009²	Q1	33 550.8	17 824.2	0.53	15 698.5	0.47
	Q2	36 030.1	17 898.1	0.50	17 178.2	0.48
	Q3 ³	37 079.6	18 899.5	0.51	18 129.7	0.49
	Q4	37 616.6	19 764.6	0.53	17 405.2	0.46
2010	Jan	37 600.8	20 073.2	0.53	16 820.0	0.45
	Feb	37 370.7	20 479.5	0.55	17 733.5	0.47
	Mar	37 150.7	20 894.4	0.56	16 633.7	0.45
	Apr	38 001.4	21 187.3	0.56	17 211.3	0.45
	May	38 101.4	20 491.0	0.54	18 326.8	0.48
	Jun	38 484.6	20 870.6	0.54	18 015.1	0.47
	Jul	38 304.0	20 965.2	0.55	19 306.7	0.50
	Aug	40 084.1	21 274.5	0.53	19 981.4	0.50
	Sep	39 915.5	21 705.5	0.54	19 395.7	0.49
	Oct	40 603.2	21 778.0	0.54	20 071.5	0.49
	Nov	41 242.7	22 176.1	0.54	19 106.5	0.46
	Dec	40 422.8	22 122.2	0.55	17 252.2	0.43
2011	Jan	41 240.4	22 444.7	0.54	17 522.4	0.42
	Feb	42 130.8	22 510.3	0.53	17 021.7	0.40
	Mar	41 956.1	22 916.7	0.55	16 397.8	0.39
	Apr	41 383.0	23 114.8	0.56	16 200.6	0.39
	May	41 771.0	23 310.7	0.56	16 281.0	0.39
	Jun	42 356.6	24 629.9	0.58	15 816.4	0.37
	Jul	42 319.6	24 732.4	0.58	14 676.5	0.35
	Aug	43 226.1	25 210.1	0.58	13 067.1	0.30
	Sep	44 161.6	26 053.3	0.59	13 185.4	0.30
	Oct	43 624.2	26 725.7	0.61	12 327.4	0.28
	Nov	43 715.1	27 359.9	0.63	11 788.0	0.27
	Dec	43 505.0	27 967.6	0.64	9 881.9	0.23
2012	Jan	43 720.6	28 436.6	0.65	10 879.2	0.25
	Feb	44 016.4	28 712.9	0.65	10 891.0	0.25
	Mar	45 990.6	29 108.4	0.63	11 615.7	0.25
	Apr	45 385.4	29 659.6	0.65	11 547.5	0.25
	May	45 418.2	30 473.9	0.67	10 510.2	0.23
	Jun	44 938.5	30 822.0	0.69	10 916.6	0.24
	Jul	46 313.6	31 317.4	0.68	11 887.6	0.26
	Aug	47 425.9	31 770.1	0.67	11 179.2	0.24
	Sep	47 938.5	32 598.4	0.68	11 899.3	0.25
	Oct	46 913.4	33 047.7	0.70	11 224.5	0.24
	Nov	45 297.9	34 008.4	0.75	9 713.6	0.21
	Dec	47 215.7	34 554.8	0.73	9 698.2	0.21

1. Effective April 2004, data for commercial banks include Investec Bank, following its takeover by Stanbic Bank.
2. 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.
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

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

Maturity/End of	2003	2004 ¹	2005	2006	2007	2008	2009 ²	2010	2011	2012
Credit cards	...	...	...	...	...	...	...	...	607.2	596.7
Overdrafts	1 876.4	1 840.2	2 029.9	2 080.5	2 683.3	2 994.8	3 129.6	3 223.4	2 319.6	4 019.0
1 to 6 months	283.5	395.7	177.8	820.4	572.7	304.5	1 223.4	1 489.7	1 179.6	1 512.3
6 to 12 months	314.5	271.1	276.5	279.0	819.8	814.8	496.8	1 181.3	1 818.3	594.8
1 to 2 years	658.0	634.3	513.0	617.8	560.4	543.5	759.4	2 309.2	838.5	1 308.7
2 to 3 years	923.7	1 088.4	1 128.6	1 176.8	1 651.2	2 082.1	2 163.1	3 932.5	2 036.6	1 869.8
3 to 5 years	1 509.8	2 056.0	2 245.8	2 508.4	3 319.2	4 519.1	5 818.0	3 626.0	6 531.9	8 436.0
5 to 7 years	416.9	350.2	726.0	595.9	635.6	709.0	1 019.1	599.8	3 673.1	7 491.2
7 to 10 years	843.0	1 095.2	926.2	1 009.5	1 140.1	1 081.3	1 502.9	1 401.8	4 054.3	2 569.8
Over 10 years	463.5	728.5	1 063.9	1 705.6	2 032.0	4 101.3	3 652.1	4 358.5	4 908.4	6 156.6
TOTAL	7 289.2	8 459.6	9 087.6	10 793.9	13 414.3	17 150.4	19 764.4	22 122.2	27 967.6	34 554.8

PERCENTAGE DISTRIBUTION

Maturity/End of	2003	2004 ¹	2005	2006	2007	2008	2009 ²	2010	2011	2012
Credit cards	...	...	...	...	...	...	...	...	2.2	1.7
Overdrafts	25.7	21.8	22.3	19.3	20.0	17.5	15.8	14.6	8.3	11.6
1 to 6 months	3.9	4.7	2.0	7.6	4.3	1.8	6.2	6.7	4.2	4.4
6 to 12 months	4.3	3.2	3.0	2.6	6.1	4.8	2.5	5.3	6.5	1.7
1 to 2 years	9.0	7.5	5.6	5.7	4.2	3.2	3.8	10.4	3.0	3.8
2 to 3 years	12.7	12.9	12.4	10.9	12.3	12.1	10.9	17.8	7.3	5.4
3 to 5 years	20.7	24.3	24.7	23.2	24.7	26.4	29.4	16.4	23.4	24.4
5 to 7 years	5.7	4.1	8.0	5.5	4.7	4.1	5.2	2.7	13.1	21.7
7 to 10 years	11.6	12.9	10.2	9.4	8.5	6.3	7.6	6.3	14.5	7.4
Over 10 years	6.4	8.6	11.7	15.8	15.1	23.9	18.5	19.7	17.6	17.8
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

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

Source: Commercial banks

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

End of	2003	2004 ¹	2005	2006	2007	2008	2009 ²	2010	2011 ³	2012
Interest Rate Category										
Staff advances	3.4	2.8	3.1	2.8	2.7	2.5	2.5	2.4 Prime – (minus)	8.3	12.0
Up to 6 percent	1.3	4.0	8.4	9.4	3.6	7.6	7.4	7.1 Prime Rate	3.3	3.6
Above 6-8 percent	–	0.1	–	–	–	5.8	5.5	5.2 Prime + (<2)	3.0	3.5
Above 8-10 percent	–	–	–	–	0.2	0.9	1.3	2.2 Prime + (2 < 4)	4.3	4.3
Above 10-12 percent	0.1	0.2	0.2	0.3	–	1.7	3.5	7.6 Prime + (4 < 10)	25.7	28.3
Above 12-14 percent	0.4	0.5	0.6	0.5	0.1	3.9	6.9	6.6 Prime + (≥10)	55.4	48.2
Above 14-16 percent	27.7	13.2	16.6	9.8	12.1	10.3	10.3	4.3		
Above 16-18 percent	16.4	16.0	11.6	10.8	9.6	3.9	2.4	4.9		
Above 18-20 percent	5.2	3.9	4.0	6.0	6.1	3.0	1.7	4.0		
Above 20 percent	45.4	59.2	55.4	60.4	65.5	60.3	58.6	55.7		
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

BY VALUE

End of	2003	2004 ¹	2005	2006	2007	2008	2009 ²	2010	2011 ³	2012
Interest Rate Category										
Staff advances	2.1	2.0	1.8	1.8	2.0	6.9	6.6	2.5 Prime – (minus)	28.6	26.6
Up to 6 percent	2.6	1.4	2.1	3.4	3.1	10.3	7.6	12.5 Prime Rate	17.9	19.8
Above 6-8 percent	0.4	1.2	0.4	1.0	0.8	2.8	4.8	5.7 Prime + (<2)	11.7	11.7
Above 8-10 percent	0.1	0.1	1.2	0.4	1.1	0.6	6.7	11.3 Prime + (2 < 4)	9.0	8.9
Above 10-12 percent	0.3	0.3	0.3	1.7	0.8	3.4	11.3	18.6 Prime + (4 < 10)	20.6	19.7
Above 12-14 percent	5.3	13.7	8.1	6.3	8.5	8.4	14.0	11.1 Prime + (≥10)	12.2	13.3
Above 14-16 percent	36.7	38.8	37.7	22.8	33.9	23.9	17.9	6.7		
Above 16-18 percent	19.9	19.6	18.0	22.2	10.4	13.4	2.1	8.9		
Above 18-20 percent	6.3	5.6	4.1	6.5	5.0	3.3	0.8	1.9		
Above 20 percent	26.3	17.2	26.2	33.9	34.4	27.0	28.3	20.8		
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1. Effective April 2004, data from commercial banks include Investec Bank, following its takeover by Stanbic Bank.
2. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.
3. Effective July 2011, the structure for reporting interest rates has changed. This follows the introduction of a new reporting format for the commercial bank's 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 income	Non-interest expenses	Extra-ordinary items	Taxation	Net income	
2003	Q1	405.1	190.1	215.0	11.0	103.9	141.6	–	32.9	132.8
	Q2	414.6	205.3	209.2	27.5	114.2	148.9	–	15.0	138.4
	Q3	429.1	166.5	213.5	21.1	123.1	153.7	0.1	20.8	141.4
	Q4	434.7	235.0	199.7	10.8	126.6	183.5	–0.1	41.7	114.9
2004	Q1	432.7	220.5	212.2	19.8	121.7	188.5	–	34.9	118.0
	Q2 ¹	480.8	248.7	232.1	16.9	129.9	181.1	0.9	22.2	152.3
	Q3	469.3	236.8	232.5	12.2	136.7	171.0	–	26.5	159.2
	Q4	471.3	228.0	243.3	27.6	132.0	178.3	–	45.2	160.3
2005	Q1	487.5	243.8	243.7	26.2	137.9	173.7	–	30.1	151.7
	Q2	520.1	254.2	266.1	18.7	161.5	175.2	–	42.7	196.8
	Q3	521.2	255.3	265.8	12.1	176.0	188.4	–	51.8	197.6
	Q4	569.9	277.6	292.3	9.1	174.3	223.2	–	25.2	211.2
2006	Q1	643.1	342.5	300.6	20.9	163.9	208.9	–	50.5	184.3
	Q2	834.6	508.8	325.8	32.3	182.6	183.3	–	30.3	262.8
	Q3	910.3	574.5	335.9	23.9	193.7	213.3	–	58.5	240.2
	Q4	942.3	607.7	334.6	16.2	174.5	220.6	–	57.6	228.1
2007	Q1	965.7	600.4	365.3	21.8	194.2	250.0	–	65.5	221.8
	Q2	1 031.9	647.9	384.0	14.7	199.1	269.8	–	48.3	305.8
	Q3	1 069.3	645.5	423.7	29.3	213.2	267.5	–	105.2	234.8
	Q4	1 114.9	664.9	450.0	76.8	246.3	324.7	–	68.7	245.5
2008	Q1	1 127.6	663.3	464.3	71.4	238.4	290.5	–	79.3	261.5
	Q2	1 208.9	690.1	518.8	52.1	311.7	381.1	–	75.6	380.5
	Q3	1 242.7	691.9	550.8	27.7	259.6	348.3	–	108.6	325.7
	Q4	1 411.6	784.1	627.5	64.7	298.0	465.0	–	53.7	342.2
2009	Q1	1 336.2	727.1	609.1	80.9	285.2	399.9	–	96.2	317.3
	Q2	1 254.5	637.1	617.4	97.6	265.0	395.2	–	56.8	332.8
	Q3	1 128.5	556.4	572.2	98.4	287.7	393.9	–	71.8	296.1
	Q4	1 157.6	518.1	639.5	114.1	307.2	456.3	–	81.2	299.4
2010	Q1	1 030.3	436.7	593.7	93.2	308.1	423.4	–	77.4	307.8
	Q2	1 054.4	438.6	615.8	82.5	314.1	473.6	–	63.5	310.3
	Q3	1 121.3	465.5	655.9	56.6	294.2	468.6	–	114.4	316.0
	Q4	1 191.4	496.8	694.7	43.3	351.9	424.0	88.5	150.8	516.7
2011	Q1	1 077.9	423.2	654.8	61.5	354.9	483.3	–	141.5	323.6
	Q2	1 085.4	415.9	669.6	60.7	395.7	507.7	–	144.1	353.9
	Jul ³	360.4	139.0	221.3	–	141.4	152.3	–	30.3	180.0
	Aug	370.9	143.1	227.8	19.8	139.0	171.2	–	36.7	139.2
	Sep	381.0	142.9	238.1	29.2	134.6	180.5	–	39.7	123.3
	Oct	387.1	147.5	239.6	36.9	137.9	162.1	–	39.8	138.7
	Nov	360.2	130.4	229.8	32.1	155.4	153.6	–	58.0	141.5
	Dec	365.4	116.1	249.3	39.3	174.7	228.8	–	–21.529	177.4
2012	Jan	343.7	93.2	250.5	25.3	141.8	174.2	–	6.6	186.3
	Feb	369.2	101.7	267.5	31.0	117.8	167.9	–	82.8	103.7
	Mar	386.0	119.3	266.7	29.9	126.9	175.5	–	23.3	164.8
	Apr	373.7	119.6	254.1	29.3	123.4	179.4	–	37.0	131.9
	May	389.6	121.1	268.4	38.8	150.8	177.7	–	42.5	160.2
	Jun	397.3	125.2	272.1	65.0	158.0	210.7	–	36.4	118.0
	Jul	419.1	129.2	289.8	38.0	149.5	191.0	–	44.4	165.9
	Aug	392.6	131.3	261.2	43.5	138.1	203.0	–	39.7	113.1
	Sep	457.4	141.1	316.3	39.8	137.8	210.0	–	41.4	162.8
	Oct	423.9	138.9	285.0	38.9	172.4	200.3	–	39.8	178.4
	Nov	439.1	155.4	283.7	43.4	171.5	232.5	–	37.3	141.9
	Dec	448.7	166.3	282.5	42.9	168.0	227.8	–	39.7	140.0

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

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

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

Source: Commercial banks

TABLE 3.24: COMMERCIAL BANKS – OFF BALANCE SHEET ITEMS

(P MILLION)

End of Period	Commitments ¹	Letters of credit ²	Performance bonds	Government bonds held on behalf of customers	BoBCs held on behalf of customers	
2003	Q1	1 304.4	257.6	852.2	–	3 476.0
	Q2	953.9	429.3	876.7	–	3 948.6
	Q3	943.3	472.6	827.8	–	4 462.8
	Q4	907.3	423.3	810.6	–	3 769.5
2004⁴	Q1	1 072.2	521.0	777.9	–	3 605.2
	Q2	1 079.0	699.9	807.7	–	4 020.8
	Q3	1 043.2	606.4	1 001.0	–	4 715.2
	Q4	1 078.7	531.8	1 093.7	–	4 244.8
2005	Q1	911.2	300.5	1 134.5	–	5 030.8
	Q2	1 187.1	513.1	1 087.1	–	5 361.6
	Q3	1 295.8	298.4	1 013.6	–	4 605.9
	Q4	1 368.8	371.1	1 045.0	537.7	7 093.1
2006	Q1	1 278.5	358.4	1 002.6	–	2 494.7
	Q2	1 345.9	365.4	1 079.3	573.4	–
	Q3	1 624.9	555.1	1 098.9	573.5	–
	Q4	1 518.0	424.9	1 094.2	573.5	–
2007	Q1	1 588.4	382.9	1 201.7	573.5	–
	Q2	1 668.4	372.1	1 262.0	578.8	–
	Q3	1 989.3	507.7	970.9	562.5	–
	Q4	2 041.1	493.5	1 062.7	562.5	–
2008	Q1	1 848.4	509.5	954.2	551.2	–
	Q2	1 972.6	806.3	1 188.6	578.1	–
	Q3	1 634.0	970.1	1 397.6	738.7	–
	Q4	1 949.2	982.4	1 407.5	740.2	–
2009	Q1	2 361.3	1 110.2	2 438.4	778.8	–
	Q2	2 595.3	1 145.3	2 825.3	975.6	–
	Q3 ⁵	2 357.6	1 093.9	2 539.1	1 235.4	–
	Q4	2 168.8	1 580.6	3 114.6	1 346.6	–
2010	Q1	3 405.0	2 112.8	2 719.5	1 509.1	–
	Q2	2 456.6	2 139.7	2 955.3	1 594.2	–
	Q3	2 515.1	1 889.3	3 882.5	1 918.9	–
	Q4	2 924.2	1 623.9	3 808.9	–	–
2011	Q1	2 766.1	1 418.9	3 666.9	–	–
	Q2	2 816.6	1 181.1	3 324.0	–	–
	Jul ⁶	2 780.3	1 419.1	3 413.0	–	–
	Aug	3 040.9	1 345.2	3 309.8	–	–
	Sep	3 335.4	1 393.6	3 279.2	–	–
	Oct	3 195.0	1 245.1	3 440.4	–	–
	Nov	3 375.1	1 262.4	3 515.9	–	–
	Dec	3 005.2	1 468.8	3 171.3	–	–
2012	Jan	3 100.3	1 578.3	3 104.3	–	–
	Feb	3 160.1	1 541.0	3 064.8	–	–
	Mar	3 236.7	1 519.3	3 036.1	–	–
	Apr	3 594.0	1 238.4	3 312.0	–	–
	May	3 557.4	1 187.4	3 278.8	–	–
	Jun	3 637.9	1 133.9	3 381.3	–	–
	Jul	3 709.1	1 135.9	3 223.1	–	–
	Aug	3 660.9	1 323.0	3 366.3	–	–
	Sep	3 277.9	2 035.0	3 374.2	–	–
	Oct	3 034.0	1 360.0	3 476.9	–	–
	Nov	3 097.6	1 286.4	3 475.0	–	–
	Dec	3 109.5	1 249.9	3 201.9	–	–

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

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.

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

Source: Commercial banks

Foreign exchange contracts ³					
Over 7 days and under 1 year	Over 1 year	Other off-balance sheet exposures	Total	End of Period	
348.7	–	69.0	6 307.8	Q1	2003
403.5	–	68.1	6 680.1	Q2	
183.7	–	73.2	6 963.3	Q3	
164.1	–	79.9	6 154.7	Q4	
94.1	–	71.0	6 141.4	Q1	2004 ⁴
83.4	–	71.1	6 761.9	Q2	
142.1	–	72.9	7 580.8	Q3	
37.3	–	79.5	7 065.7	Q4	
24.4	–	81.4	7 482.8	Q1	2005
42.3	–	86.9	8 278.2	Q2	
69.9	–	75.8	7 359.4	Q3	
717.4	–	111.8	10 707.2	Q4	
990.4	–	109.8	6 234.4	Q1	2006
2 212.7	–	90.7	5 667.4	Q2	
2 486.2	–	111.6	6 450.1	Q3	
2 754.0	–	101.7	6 466.2	Q4	
2 300.4	–	159.4	6 206.3	Q1	2007
3 854.9	–	136.8	7 873.0	Q2	
3 467.4	4.8	165.5	7 668.1	Q3	
2 452.1	–	286.5	6 898.5	Q4	
3 820.3	–	344.2	8 028.0	Q1	2008
2 352.1	–	152.0	7 049.7	Q2	
2 695.3	–	205.6	7 641.2	Q3	
2 825.9	–	236.1	8 141.3	Q4	
1 037.4	–	380.0	8 106.1	Q1	2009
236.1	–	397.6	8 175.1	Q2	
339.6	–	519.5	8 085.0	Q3 ⁵	
288.5	–	626.5	9 125.7	Q4	
263.8	–	467.6	10 477.6	Q1	2010
75.9	–	326.9	9 548.6	Q2	
306.9	0.7	202.7	10 716.1	Q3	
398.9	–	276.2	9 032.1	Q4	
835.4	–	215.4	8 902.7	Q1	2011
1 234.1	–	230.4	8 786.3	Q2	
929.1	–	200.5	8 742.0	Jul ⁶	
1 179.8	–	198.6	9 074.3	Aug	
1 229.2	–	197.3	9 434.7	Sep	
1 027.7	–	188.4	9 096.5	Oct	
1 179.7	–	206.6	9 539.7	Nov	
–11.7	–	203.6	7 837.2	Dec	
23.5	–	199.2	8 005.6	Jan	2012
294.7	–	183.2	8 243.7	Feb	
407.5	–	201.8	8 401.4	Mar	
352.5	–	12.6	8 509.6	Apr	
459.7	–	1.9	8 485.3	May	
647.1	–	27.4	8 827.6	Jun	
715.2	–	13.4	8 796.7	Jul	
600.3	–	23.3	8 973.9	Aug	
593.9	–	10.1	9 291.2	Sep	
648.6	–	10.6	8 530.1	Oct	
426.9	–	12.2	8 298.1	Nov	
402.2	–	8.3	7 971.7	Dec	

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

End of		Business & non-bank financial institutions		
		30–89 days	90+ days	Specific provisions
2003	Q1	14.3	11.0	27.3
	Q2	10.4	6.8	3.9
	Q3	23.3	10.3	39.1
	Q4	9.0	20.8	42.5
2004 ¹	Q1	7.9	5.1	45.0
	Q2	4.2	14.1	48.5
	Q3	3.0	13.1	56.3
	Q4	3.9	11.1	48.5
2005	Q1	22.1	17.9	50.8
	Q2	12.5	26.5	66.1
	Q3	2.9	6.8	56.5
	Q4	3.7	5.5	57.1
2006	Q1	13.9	29.4	57.2
	Q2	152.8	9.2	68.2
	Q3	34.1	12.7	63.6
	Q4	19.9	13.2	59.5
2007	Q1	14.3	26.5	76.1
	Q2	51.5	3.2	70.0
	Q3	67.9	3.7	63.9
	Q4	98.2	27.4	120.2
2008	Q1	21.4	41.1	176.9
	Q2	17.0	16.8	186.0
	Q3	8.6	10.0	186.8
	Q4	79.0	12.4	156.6
2009 ²	Q1	28.4	69.8	157.0
	Q2	29.6	63.9	163.3
	Q3	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
		Business & non-bank financial institutions		
		>30–90 days	>90–180 days	Over 180 days
2011 ³	Q3	97.4	18.5	45.3
	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	49.6

1. Effective April 2004, data for commercial banks include Investec Bank, following its takeover by Stanbic Bank.
2. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.
3. Effective September 2011, the reporting duration for commercial bank loans arrears changed from '30-89 days', '90-180 days' and 'Specific provisions' to '>30-90 days', '>90-180 days' and 'Over 180 days', respectively.

Source: Commercial banks

30–89 days	Households 90+ days	Specific provisions	30–89 days	Total 90+ days	Specific provisions		End of
79.0	32.4	48.0	93.2	43.4	75.3	Q1	2003
135.9	30.6	75.1	146.3	37.4	109.0	Q2	
122.6	59.8	86.9	145.8	70.1	125.9	Q3	
124.2	46.6	87.0	133.2	67.4	129.6	Q4	
114.5	62.0	71.1	122.4	67.1	116.1	Q1	2004 ¹
113.1	65.1	79.8	117.3	79.2	128.3	Q2	
125.5	48.7	80.2	128.5	61.8	136.5	Q3	
151.4	58.5	77.9	155.3	69.7	126.4	Q4	
149.3	69.7	68.0	171.3	87.6	118.8	Q1	2005
113.0	68.8	92.2	125.6	95.3	158.3	Q2	
130.8	73.9	101.2	133.6	80.7	157.7	Q3	
148.9	80.6	93.9	152.6	86.1	151.0	Q4	
178.0	93.7	74.0	191.9	123.0	131.2	Q1	2006
154.0	85.0	88.1	306.8	94.1	156.3	Q2	
176.8	106.5	103.9	210.9	119.1	167.6	Q3	
168.0	145.2	103.8	187.9	158.4	163.3	Q4	
188.7	154.7	54.8	203.0	181.2	130.9	Q1	2007
180.0	147.8	64.1	231.5	151.0	134.1	Q2	
205.6	122.6	96.1	273.5	126.3	160.0	Q3	
234.4	155.7	115.9	332.6	183.1	236.0	Q4	
292.9	122.3	89.1	314.3	163.4	266.0	Q1	2008
355.2	151.3	82.8	372.1	168.1	268.8	Q2	
293.3	145.8	87.5	301.8	155.7	274.4	Q3	
362.3	145.5	141.2	441.3	157.9	297.8	Q4	
418.0	152.7	253.6	446.4	222.5	410.6	Q1	2009 ²
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	
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				
>30–90 days	>90–180 days	Over 180 days	>30–90 days	>90–180 days	Over 180 days		
180.0	445.2	73.5	277.4	463.7	118.8	Q3	2011 ³
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	130.6	Q4	

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
2003	Q1	0.3	–	0.5	0.1	1.2	7.6	1.8	0.7	2.5
	Q2	0.4	–	0.6	–	1.2	7.8	1.9	1.0	2.2
	Q3	0.4	–	0.5	1.4	0.9	6.9	1.7	1.6	3.0
	Q4	0.1	–	0.4	–	0.8	8.2	1.0	4.6	7.3
2004 ¹	Q1	0.2	–	0.7	0.1	0.8	9.4	1.3	0.6	2.1
	Q2	–	–	0.6	0.6	0.8	9.8	0.2	1.7	2.2
	Q3	–	–	0.5	–	0.8	8.5	–	2.0	3.1
	Q4	–	0.2	0.3	0.5	–	9.6	0.5	2.3	1.9
2005	Q1	–	–	0.3	2.6	10.0	–	0.1	2.7	2.1
	Q2	–	–	0.4	0.1	0.4	14.5	–	1.7	2.1
	Q3	–	–	0.4	0.1	0.4	14.1	0.2	1.5	2.1
	Q4	–	–	0.2	1.4	0.3	19.9	0.4	0.2	1.9
2006	Q1	–	–	0.2	0.3	1.5	22.9	2.0	0.5	1.3
	Q2	12.7	–	0.3	21.8	1.5	20.6	70.1	0.8	6.5
	Q3	0.9	–	0.3	0.1	0.5	15.8	11.1	0.8	6.6
	Q4	0.1	–	0.2	1.3	0.5	17.7	2.1	1.6	8.8
2007	Q1	0.8	–	0.6	0.1	1.2	18.8	1.8	11.0	15.4
	Q2	0.2	–	0.5	11.2	0.1	18.3	25.3	0.9	10.3
	Q3	0.3	–	0.4	1.4	0.1	15.3	1.7	0.1	6.5
	Q4	2.7	3.1	2.7	30.8	1.5	13.8	11.6	1.5	4.5
2008	Q1	–	0.3	0.8	0.9	1.4	12.6	1.1	2.5	4.1
	Q2	–	0.9	0.1	0.1	–	10.6	0.5	1.5	3.3
	Q3	–	0.5	0.7	0.1	–	7.0	0.4	0.2	10.0
	Q4	2.0	1.3	0.2	0.1	0.8	7.5	0.4	0.1	1.5
2009 ²	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	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 ³	0.1	0.1	0.7	1.7	4.3	11.3	8.7	0.3	20.4
	Q4	1.9	0.2	3.6	0.2	–	16.9	14.0	1.0	8.4
2011	Q1	0.1	–	3.6	0.2	–	15.9	0.3	1.0	17.3
	Q2	4.4	0.2	6.2	14.5	6.6	10.1	13.2	3.5	21.3
		Agriculture			Manufacturing			Construction		
		>30–90 days	>90–180 days	Over 180 days	>30–90 days	>90–180 days	Over 180 days	>30–90 days	>90–180 days	Over 180 days
2011 ³	Q3	2.3	2.6	2.4	24.5	0.2	1.0	9.3	0.8	5.4
	Q4	1.7	3.5	0.2	2.0	–	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

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

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

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

Source: Commercial banks

Trade			Real Estate			End of	
30–89 days	90+ days	Specific provisions	30–89 days	90+ days	Specific provisions		
6.1	3.7	4.2	0.3	–	–	Q1	2003
2.1	2.7	8.0	0.3	–	0.2	Q2	
10.5	4.1	9.5	2.9	–	0.2	Q3	
1.6	2.1	5.6	0.2	–	0.2	Q4	
1.2	1.0	9.5	0.4	0.5	0.1	Q1	2004¹
0.8	2.2	9.2	–	–	0.1	Q2	
0.5	2.0	9.1	–	–	0.2	Q3	
0.1	–	6.3	–	–	0.1	Q4	
0.1	0.8	7.4	–	–	0.7	Q1	2005
9.1	16.4	9.8	–	–	3.6	Q2	
0.4	1.3	2.5	–	–	3.7	Q3	
1.1	1.5	2.9	0.1	–	0.1	Q4	
10.0	2.9	3.4	–	21.1	0.2	Q1	2006
7.2	3.1	11.1	23.9	0.1	0.1	Q2	
3.6	5.3	7.0	8.8	0.1	0.2	Q3	
6.7	3.7	9.8	8.8	0.6	0.2	Q4	
9.4	6.0	14.7	–	1.7	1.0	Q1	2007
10.6	0.7	9.7	0.2	0.3	1.1	Q2	
3.0	1.0	13.0	0.7	0.9	1.0	Q3	
36.1	12.1	10.3	0.1	–	0.2	Q4	
1.5	3.4	8.7	9.7	13.0	2.4	Q1	2008
3.8	2.5	8.4	0.8	2.4	0.5	Q2	
2.4	0.8	7.6	1.6	0.3	2.6	Q3	
3.7	1.5	5.5	2.5	0.8	1.6	Q4	
2.1	1.2	6.4	14.9	0.5	2.5	Q1	2009²
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	
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 ³	
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				
>30–90 days	>90–180 days	Over 180 days	>30–90 days	>90–180 days	Over 180 days		
19.8	8.0	23.0	2.2	0.7	0.8	Q3	2011³
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	21.2	17.6	0.4	4.3	Q4	

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

Period	Cheques			EFTs			BISS		
	Volume (*000 units) (1)	Value (P million) (2)	Average (P thousands) (3)=(2/1)	Volume (*000 units) (4)	Value (P million) (5)	Average (P thousands) (6)=(5/4)	Volume (Absolute) (7)	Value (P billion) (8)	
2003	2 978.3	62 150.2	20.9	1 666.3	6 196.9	3.7	...	...
2004	2 970.3	60 531.2	20.4	1 649.2	7 458.4	4.5	...	...
2005	2 958.4	61 591.0	20.8	1 937.6	9 550.0	4.9	...	...
2006⁴	2 830.0	59 313.0	21.0	2 160.2	12 104.0	5.6	3 522.0	125.0	
2007	2 817.2	87 288.0	31.0	2 568.8	14 852.5	5.8	31 242.0	1 432.0	
2008	2 912.4	87 449.7	30.0	2 961.0	24 105.7	8.1	51 504.0	2 009.0	
2009	2 825.1	72 516.9	25.7	3 171.1	43 381.2	13.7	63 777.0	1 942.0	
2010	2 727.2	44 598.5	16.4	3 680.8	68 379.8	18.6	90 627.0	2 331.0	
2011	2 475.1	41 632.3	16.8	3 897.3	78 388.2	20.1	109 271.0	2 463.0	
2012	2 238.4	39 538.1	17.7	4 571.0	89 735.5	19.6	137 975.0	3 108.0	
2008	Q1	673.8	18 244.7	27.1	682.1	4 236.5	6.2	8 520.0	499.0
	Q2	735.1	22 218.9	30.2	725.3	5 985.6	8.3	12 196.0	448.0
	Q3	742.5	22 838.9	30.8	757.0	6 945.9	9.2	15 365.0	520.0
	Q4	761.0	24 147.3	31.7	796.7	6 937.7	8.7	16 872.0	574.0
2009	Q1	678.8	20 570.0	30.3	774.2	6 683.6	8.6	13 580.0	495.0
	Q2	699.6	20 935.1	29.9	785.9	9 229.0	11.7	15 847.0	468.0
	Q3	713.7	18 234.1	25.6	804.3	12 363.6	15.4	17 395.0	537.0
	Q4	733.0	12 777.7	17.4	806.6	15 105.0	18.7	21 238.0	558.0
2010	Jan	186.1	2 974.7	16.0	258.8	3 590.8	13.9	6 156	186
	Feb	212.3	3 125.6	14.7	262.7	3 946.6	15.0	5 989	177
	Mar	268.5	3 966.4	14.8	309.7	5 936.1	19.2	7 870	202
	Apr	223.9	3 531.8	15.8	288.1	5 650.8	19.6	6 855	167
	May	216.9	3 381.3	15.6	292.7	4 838.1	16.5	7 059	186
	Jun	230.8	3 600.6	15.6	298.6	6 274.7	21.0	7 629	186
	Jul	221.4	3 423.6	15.5	289.3	6 689.9	23.1	7 081	211
	Aug	240.2	3 750.8	15.6	305.7	6 471.5	21.2	7 870	192
	Sep	224.8	5 354.2	23.8	300.5	5 624.4	18.7	8 001	202
	Oct	229.2	3 655.3	15.9	318.3	6 159.2	19.3	7 681	185
	Nov	238.0	3 780.9	15.9	417.8	6 533.2	15.6	8 749	246
	Dec	235.2	4 053.2	17.2	338.6	6 664.5	19.7	9 687	191
2011	Jan	179.0	2 946.5	16.5	300.8	4 994.0	16.6	6 826	164
	Feb	197.1	3 194.9	16.2	298.2	6 208.4	20.8	7 217	210
	Mar	240.1	3 829.2	15.9	344.1	8 383.6	24.4	9 097	232
	Apr	194.6	3 268.2	16.8	303.3	6 015.4	19.8	7 891	163
	May	204.8	3 420.4	16.7	327.1	6 641.4	20.3	8 748	177
	Jun	208.3	3 524.6	16.9	317.5	7 056.8	22.2	9 179	199
	Jul	193.3	3 297.3	17.1	318.9	5 835.3	18.3	8 776	183
	Aug	231.6	3 840.9	16.6	342.6	6 628.3	19.3	10 455	229
	Sep	205.2	3 543.6	17.3	333.3	6 211.4	18.6	10 936	224
	Oct	205.5	3 562.3	17.3	345.8	6 652.9	19.2	9 207	214
	Nov	211.8	3 509.3	16.6	345.4	6 919.7	20.0	10 109	204
	Dec	203.8	3 695.2	18.1	320.3	6 841.2	21.4	10 830	264
2012	Jan	164.8	3 062.6	18.6	333.4	6 434.1	19.3	8 801	321
	Feb	186.0	3 036.7	16.3	329.0	6 933.9	21.1	10 114	360
	Mar	204.9	3 464.8	16.9	367.1	7 923.0	21.6	11 216	323
	Apr	181.9	3 140.7	17.3	365.5	6 764.2	18.5	10 389	261
	May	200.0	3 465.1	17.3	378.2	7 191.9	19.0	11 523	240
	Jun	186.7	3 225.5	17.3	379.6	7 454.2	19.6	11 566	232
	Jul	187.9	3 352.4	17.8	398.8	8 174.3	20.5	11 326	223
	Aug	196.1	3 493.4	17.8	411.7	9 071.6	22.0	13 160	268
	Sep	175.9	3 098.7	17.6	383.3	6 197.5	16.2	11 632	239
	Oct	191.6	3 440.1	18.0	419.0	7 397.6	17.7	12 397	224
	Nov	186.8	3 385.1	18.1	373.4	7 727.9	20.7	13 063	211
	Dec	175.7	3 372.9	19.2	432.0	8 465.3	19.6	12 788	206

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

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

4. The 2006 BISS transactions are for November and December only.

Source: Electronic Clearing House reports

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

Period		EFTPOS			ATM		
		Number of Outlets ²	Transactions ('000 units)	Value (P million)	Number of Outlets ²	Transactions ('000 units)	Value (P million)
2006	Q1	1 993	1 066	339	181	2 924	954
	Q2	2 080	1 198	332	187	2 570	829
	Q3	1 986	1 438	409	216	3 039	1 079
	Q4	2 316	2 627	463	152	3 303	1 210
2007	Q1	2 391	1 394	450	229	3 338	1 353
	Q2	2 429	1 633	559	275	3 563	1 609
	Q3	2 481	1 914	591	279	3 033	1 830
	Q4	2 508	2 238	674	292	3 820	2 182
2008	Q1	2 696	2 065	564	189	4 989	2 189
	Q2	2 943	2 146	812	197	4 999	2 299
	Q3	2 743	1 811	769	145	5 556	2 435
	Q4	2 797	1 965	780	149	5 972	2 703
2009	Q1	2 844	2 901	805	260	5 783	2 493
	Q2	2 881	2 818	821	261	5 682	2 514
	Q3	2 884	2 906	862	251	5 987	2 657
	Q4	2 854	2 964	882	255	5 943	2 681
2010	Q1	2 832	2 249	792	269	4 266	2 372
	Q2	2 846	2 220	762	280	4 344	2 520
	Q3	2 931	2 039	790	298	4 563	2 724
	Q4	2 984	2 150	802	298	4 684	2 938
2011	Q1	3 680	2 041	587	282	4 456	2 897
	Q2	3 691	2 425	621	288	4 872	2 978
	Q3	3 725	2 798	692	291	4 957	3 172
	Q4	3 718	2 994	717	293	5 156	3 624
2012	Q1	3 718	3 045	608	296	4 626	2 942
	Q2	3 722	3 214	714	302	5 236	3 245
	Q3	3 775	3 697	804	302	5 426	3 455
	Q4	3 772	3 994	912	301	5 729	3 743

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				
2004 ¹		156.9	57.3	214.2	563.0	36.1	7.8	821.1
2005		60.0	114.8	174.8	726.1	44.1	8.2	953.3
2006		309.5	–	309.5	906.7	46.0	8.7	1 270.8
2007		354.4	–	354.4	1 056.1	45.0	12.6	1 468.1
2008		392.2	–	392.2	1 223.8	59.7	62.2	1 738.0
2009		337.3	–	337.3	1 460.1	63.6	12.6	1 873.6
2010		327.6	–	327.6	1 654.4	74.4	17.1	2 073.4
2011	Q1	349.2	–	349.2	1 716.7	81.6	15.7	2 163.1
	Q2	343.0	–	343.0	1 745.8	90.7	17.0	2 196.6
	Q3	343.1	–	343.1	1 788.4	94.0	46.1	2 271.6
	Q4	358.7	–	358.7	1 910.5	96.9	46.6	2 412.7
2012	Jan	396.8	–	396.8	1 936.3	96.8	43.7	2 473.6
	Feb	429.4	–	429.4	1 967.1	96.6	43.0	2 536.1
	Mar	327.4	–	327.4	1 988.6	99.1	43.1	2 458.1
	Apr	405.0	–	405.0	2 020.8	101.1	45.9	2 572.8
	May	384.8	–	384.8	2 058.5	101.6	47.1	2 592.0
	Jun	332.2	–	332.2	2 109.7	102.3	44.6	2 588.9
	Jul	292.3	–	292.3	2 126.0	104.7	42.9	2 565.9
	Aug	309.4	–	309.4	2 153.1	105.6	45.2	2 613.3
	Sep	399.6	–	399.6	2 184.2	105.4	48.5	2 737.7
	Oct	380.9	–	380.9	2 215.1	106.8	48.1	2 750.9
	Nov	508.7	–	508.7	2 244.9	106.7	22.5	2 882.8
	Dec	370.9	–	370.9	2 272.8	106.7	20.0	2 770.4

		LIABILITIES							
		Deposits from the public			Total deposits from public	Capital and reserves	Other liabilities	Total Liabilities	
As at end of		Government deposits	Current & call	Savings					Notice & time
2004 ¹		–	–	170.9	2.3	173.2	406.6	241.4	821.1
2005		–	–	185.2	1.3	186.6	541.1	225.6	953.3
2006		–	–	213.6	0.9	214.6	788.0	268.3	1 270.8
2007		–	–	245.3	0.7	246.0	883.9	338.1	1 468.1
2008		–	–	275.4	0.6	276.0	971.9	490.0	1 738.0
2009		–	–	284.9	14.5	299.5	1 092.2	481.9	1 873.6
2010		–	–	286.0	9.2	295.2	1 184.8	593.5	2 073.4
2011	Q1	–	–	281.2	7.5	288.7	1 206.9	667.5	2 163.1
	Q2	–	–	276.5	7.3	283.8	1 200.9	711.9	2 196.6
	Q3	–	–	279.8	6.7	286.5	1 226.0	759.2	2 271.6
	Q4	–	–	274.1	55.5	329.6	1 223.1	860.0	2 412.7
2012	Jan	–	–	271.7	103.9	375.6	1 228.0	870.0	2 473.6
	Feb	–	–	272.5	156.3	428.7	1 231.8	875.5	2 536.1
	Mar	–	–	280.4	156.7	437.2	1 175.4	845.6	2 458.1
	Apr	–	–	281.4	207.5	488.9	1 228.3	855.6	2 572.8
	May	–	–	292.5	205.0	497.5	1 228.8	865.6	2 592.0
	Jun	–	–	309.1	206.0	515.0	1 218.7	855.1	2 588.9
	Jul	–	–	320.5	155.6	476.1	1 220.1	869.7	2 565.9
	Aug	–	–	410.1	107.2	517.3	1 225.1	870.9	2 613.3
	Sep	–	–	429.9	207.4	637.3	1 262.1	838.4	2 737.7
	Oct	–	–	432.9	207.7	640.6	1 263.3	847.0	2 750.9
	Nov	–	–	454.2	156.2	610.3	1 269.4	1 003.1	2 882.8
	Dec	–	–	442.6	56.1	498.7	1 274.8	996.9	2 770.4

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

Source: Botswana Building Society

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

As at end of		ASSETS						Total Assets
		Liquid Assets			Loans & advances	Fixed assets	Other assets	
		Cash & deposits	Bank of Botswana Certificates	Total liquid assets				
2004¹		27.8	55.7	83.5	142.0	17.3	11.1	254.0
2005		17.9	68.3	86.2	157.1	16.4	10.1	269.8
2006		104.9	–	104.9	167.8	19.9	11.3	304.0
2007		165.5	–	165.5	205.6	19.6	12.1	402.8
2008		105.9	–	105.9	333.2	35.9	10.5	485.4
2009		172.3	–	172.3	349.1	29.6	12.7	563.8
2010		187.5	–	187.5	381.5	24.2	13.4	606.6
2011	Q1	167.0	–	167.0	405.1	23.7	9.1	604.9
	Q2	208.0	–	208.0	426.5	23.4	8.4	666.4
	Q3	206.2	–	206.2	453.7	20.8	7.7	688.4
	Q4	181.2	–	181.2	490.5	20.8	10.1	702.6
2012	Jan	182.5	–	182.5	494.3	22.0	9.8	708.6
	Feb	166.5	–	166.5	536.5	20.4	10.6	734.0
	Mar	145.1	–	145.1	526.0	20.9	16.4	708.4
	Apr	192.1	–	192.1	525.7	20.5	17.9	756.2
	May	226.0	–	226.0	519.2	20.2	14.3	779.8
	Jun	238.0	–	238.0	525.7	20.3	18.4	802.3
	Jul	211.7	–	211.7	535.6	20.1	18.5	786.0
	Aug	297.0	–	297.0	546.9	20.4	15.8	880.0
	Sep	301.1	–	301.1	562.8	20.0	18.7	902.7
	Oct	403.4	–	403.4	577.3	20.9	22.2	1023.8
	Nov	402.8	–	402.8	610.9	19.3	29.0	1062.0
	Dec	468.4	–	468.4	613.5	19.0	22.7	1123.7

As at end of		LIABILITIES				Total Liabilities
		Balances due to Bank of Botswana	Savings deposits ²	Capital and reserves	Other liabilities	
2004¹		–	171.9	74.5	7.6	254.0
2005		–	180.9	81.2	7.6	269.8
2006		–	192.9	93.8	17.3	304.0
2007		10.2	271.2	98.2	23.2	402.8
2008		2.8	341.7	114.2	26.7	485.4
2009		–	420.3	110.4	33.1	563.8
2010		–	460.7	115.2	30.7	606.6
2011	Q1	–	459.4	114.3	31.3	604.9
	Q2	–	529.8	115.7	20.9	666.4
	Q3	–	542.8	119.6	26.0	688.4
	Q4	–	549.1	122.2	31.3	702.6
2012	Jan	–	550.2	126.7	31.8	708.6
	Feb	–	570.8	124.3	38.9	734.0
	Mar	–	542.4	128.0	37.9	708.4
	Apr	–	597.9	128.8	29.5	756.2
	May	–	624.1	127.7	27.9	779.8
	Jun	–	641.6	132.6	28.1	802.3
	Jul	–	620.5	138.7	26.8	786.0
	Aug	–	710.0	141.2	28.8	880.0
	Sep	–	727.9	142.1	32.7	902.7
	Oct	–	841.9	144.7	37.2	1023.8
	Nov	–	873.2	147.8	41.1	1062.0
	Dec	–	930.9	151.1	41.7	1123.7

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

Source: Botswana Savings Bank

TABLE 4.1: INTEREST RATES¹
(PERCENT PER ANNUM)

As at end of						2010				2011				2012				
	2005	2006	2007	2008	2009	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
LENDING RATES																		
Bank of Botswana																		
Bank Rate	14.50	15.00	14.50	15.00	10.00	10.00	10.00	10.00	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
Monthly Average Overnight Rate	11.50	12.00	11.13	11.64	6.61	5.43	5.38	5.20	5.52	5.06	4.74	4.62	4.54	4.59	4.65	4.60	4.84	
Repo Rate	15.50	16.00	13.50	14.00	9.00	9.00	9.00	9.00	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
Reverse Repo Rate	11.50	12.00	9.50	10.00	5.00	5.00	5.00	5.00	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Commercial and Merchant Banks																		
Prime lending rate	16.00	16.50	16.00	16.50	11.50	11.50	11.50	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00	11.00
Average return on advances ²	17.48	17.38	18.12	19.56	15.41	13.59	14.22	13.92	14.39	13.25	13.00	11.87	12.35	12.39	12.60	14.32	15.59	
Mortgage rate	17.47	17.08	15.81	16.69	11.96	11.68	11.68	11.33	11.33	11.33	11.14	10.83	10.83	10.83	10.83	10.83	10.83	10.83
Non-Bank Financial Corporations³																		
Short-term loans	19.25	19.50	19.25	19.25	15.50	15.50	15.50	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25
Mortgage rate ⁴	16.00	16.25	16.00	15.38	10.63	10.35	10.35	10.35	10.19	10.19	10.19	11.08	10.29	10.29	10.29	10.29	10.29	10.29
Other Financial Corporations⁵																		
All round lending ⁶	15.95	12.90	18.65	19.82	19.58	19.68	19.53	19.78	19.24	18.49	18.55	18.91	18.03	17.51	16.66	17.33	17.64	
DEPOSIT RATES																		
Commercial and Merchant Banks																		
Pula Denominated Deposits																		
Savings account	6.64	6.36	7.62	7.24	4.10	3.96	3.97	3.97	3.72	3.46	3.41	3.37	3.37	2.80	3.11	3.11	3.11	3.11
Overnight call	8.57	8.26	8.28	8.09	3.86	3.61	3.61	3.51	3.31	3.03	2.76	2.75	2.53	2.05	2.05	2.05	1.98	
Notice	8.72	8.48	8.32	8.32	5.02	4.88	4.74	4.98	4.69	4.49	4.44	4.75	4.33	4.05	4.07	4.07	4.09	
Fixed up to 12 months	9.64	9.20	9.08	8.71	5.98	5.85	6.36	6.19	5.88	5.82	5.82	5.69	5.99	5.83	5.47	5.47	5.48	
Fixed over 12 months	10.41	9.66	9.34	9.37	6.40	6.24	6.73	6.72	6.12	6.16	6.21	6.11	6.17	6.03	6.03	6.03	6.03	6.03
Foreign Currency Denominated Deposits⁷																		
US dollar	1.04	2.15	2.62	0.92	0.89	0.89	0.89	0.70	0.89	0.89	0.89	0.76	0.47	0.77	0.77	0.78	0.78	0.78
Euro	0.90	1.12	1.80	1.35	1.04	1.04	1.04	0.67	1.04	1.04	1.04	1.18	2.24	2.52	2.52	3.31	3.31	3.31
Pound sterling	2.07	2.55	2.68	1.72	1.63	1.63	1.64	1.23	2.01	2.01	1.88	1.71	1.75	2.37	2.39	2.38	2.38	2.38
South African rand	5.15	5.66	4.93	4.71	3.92	3.76	3.86	3.96	3.83	3.83	3.83	3.60	3.38	3.59	3.47	3.53	3.54	3.54
Non-Bank Depository Corporations																		
Ordinary Savings Account	3.50	2.50	2.25	2.25	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13
Special Savings Account	8.55	7.80	7.55	7.55	4.34	3.44	3.44	3.44	3.44	3.38	3.38	3.31	3.31	3.31	3.31	3.31	3.31	3.31
DEBT INSTRUMENTS																		
Bank of Botswana Certificates (BoBCs) ⁸	12.31	12.72	11.97	13.13	8.20	7.15	7.15	7.14	7.15	6.64	6.64	6.65	3.45	5.38	5.28	5.37	5.36	5.36
Long-term Government bond ⁹	9.53	11.60	10.33	10.31	7.53	7.55	7.79	7.80	7.69	7.87	7.88	7.81	5.56	5.66	5.73	5.63	5.60	5.60

1. Unless indicated otherwise, rates are simple averages of reporting institutions within each class.

2. The average return on advances is calculated as interest income for the quarter as a percentage of the average of end month total advances over the quarter on an annualised basis. 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. For Botswana Building Society, the rate applied to loans of amounts over P100 000 was 0.5% higher up to April 2003 and 1% higher effective May 2003.

5. Other Financial Corporations refer to non-deposit taking non-bank financial institutions.

6. The 'all round lending' rate is a weighted average rate provided by the National Development Bank.

7. The reported rate is for call accounts. Notice and fixed foreign currency accounts are also available.

8. Refers to the 3-month BoBC rate (a 14-day BoBC was introduced in November 2004). Effective May 1, 2004, the reported rate is the weighted average yield, while prior to that it was a simple average of the offer and bid price. Hence, the increase reported between April and May.

9. This refers to bond BW003, initially issued in April 2003 and maturing in October 2015.

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

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

As at end of	Nominal				3-months annualised inflation ⁴	Real Interest Rate			
	Prime	32–88 day deposit	3–month BoBC rate ²	Rate of inflation ³		Prime	32–88 day deposit	3–month BoBC	
2003	15.75	9.49	12.74	6.4	2.1	8.8	2.9	6.0	
2004	15.75	9.13	12.50	7.8	4.9	7.4	1.2	4.4	
2005	16.00	8.88	12.31	11.4	10.1	4.1	-2.3	0.8	
2006	16.50	8.38	12.72	8.5	2.4	7.4	-0.1	3.9	
2007	16.00	8.28	11.97	8.1	7.7	7.3	0.2	3.6	
2008	Mar	16.00	7.95	11.97	9.8	12.7	5.6	-1.7	2.0
	Jun	16.93	8.49	12.49	14.5	30.4	2.1	-5.2	-1.8
	Sep	17.00	8.51	13.11	14.0	6.8	2.6	-4.8	-0.8
	Dec	16.50	8.53	13.13	13.7	6.4	2.5	-4.6	-0.5
2009	Mar	15.50	8.28	11.43	11.7	4.9	3.4	-3.1	-0.2
	Jun	13.00	7.07	10.32	7.0	9.9	5.6	0.1	3.1
	Sep	12.50	6.60	8.16	7.0	6.7	5.1	-0.4	1.1
	Dec	11.50	5.79	8.20	5.8	1.9	5.4	0.0	2.3
2010	Jan	11.50	5.67	7.14	6.1	3.1	5.1	-0.4	1.0
	Feb	11.50	5.66	7.14	6.1	2.8	5.1	-0.4	1.0
	Mar	11.50	5.58	7.15	6.0	5.3	5.2	-0.4	1.1
	Apr	11.50	5.60	7.14	7.1	11.4	4.1	-1.4	0.0
	May	11.50	5.61	7.14	7.8	14.7	3.4	-2.0	-0.6
	Jun	11.50	5.42	7.15	7.7	17.7	3.5	-2.1	-0.5
	Jul	11.50	5.61	7.15	7.0	11.1	4.2	-1.3	0.1
	Aug	11.50	5.63	7.14	6.7	7.2	4.5	-1.0	0.4
	Sep	11.50	5.63	7.14	7.0	3.8	4.2	-1.3	0.1
	Oct	11.50	5.63	7.15	7.2	3.2	4.0	-1.5	0.0
	Nov	11.50	5.63	7.14	7.2	4.1	4.0	-1.5	-0.1
	Dec	11.00	5.49	7.15	7.4	3.5	3.4	-1.8	-0.2
2011	Jan	11.00	5.49	6.61	7.9	6.1	2.87	-2.23	-1.20
	Feb	11.00	5.43	6.62	8.5	8.2	2.30	-2.83	-1.73
	Mar	11.00	5.30	6.64	8.5	9.4	2.30	-2.95	-1.71
	Apr	11.00	5.26	6.63	8.2	12.4	2.59	-2.72	-1.45
	May	11.00	5.26	6.65	8.3	13.8	2.49	-2.81	-1.52
	Jun	11.00	5.23	6.64	7.9	15.3	2.87	-2.48	-1.17
	Jul	11.00	5.06	6.64	7.8	9.4	2.97	-2.54	-1.08
	Aug	11.00	5.06	6.64	8.7	9.0	2.12	-3.34	-1.90
	Sep	11.00	5.06	6.65	8.6	6.6	2.21	-3.26	-1.80
	Oct	11.00	5.06	6.62	8.8	7.4	2.02	-3.43	-2.00
	Nov ⁵	11.00	4.86	...	9.2	6.0	1.65	-3.97	...
	Dec	11.00	4.08	3.45	9.2	5.7	1.65	-4.69	-5.27
2012	Jan	11.00	3.47	5.29	8.8	6.2	2.02	-4.90	-3.23
	Feb	11.00	3.47	5.53	8.2	4.5	2.59	-4.37	-2.47
	Mar	11.00	3.47	5.38	8.0	5.0	2.78	-4.19	-2.43
	Apr	11.00	3.47	5.32	7.5	6.9	3.26	-3.75	-2.03
	May	11.00	3.52	5.28	7.7	11.6	3.06	-3.88	-2.25
	Jun	11.00	3.52	5.28	7.3	11.8	3.45	-3.52	-1.88
	Jul	11.00	3.52	5.36	7.3	9.0	3.45	-3.52	-1.81
	Aug	11.00	3.52	5.36	6.6	4.6	4.13	-2.89	-1.16
	Sep	11.00	3.52	5.37	7.1	5.9	3.64	-3.34	-1.62
	Oct	11.00	3.52	5.35	7.1	6.4	3.64	-3.34	-1.63
	Nov	11.00	3.52	5.37	7.4	9.3	3.35	-3.61	-1.89
	Dec	11.00	3.52	5.36	7.4	7.1	3.35	-3.61	-1.90

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. Effective May 1, 2004, the reported rate is the weighted average yield, while prior to that it was a simple average of the offer and bid price; hence, it was called the '3-months BoBC mid rate'.
3. Percentage change, year-on-year, in cost of living index.
4. The 3-months annualised inflation rate = $\{[(CPI_t / CPI_{t-3})^{1/4}] - 1\} \times 100$, where CPI_t = current CPI, CPI_{t-3} = CPI 3 months ago.
5. There was no auction for 3-months BoBC in November 2011.

Sources: Bank of Botswana and commercial banks

TABLE 4.3: BANK OF BOTSWANA CERTIFICATES: AUCTIONS SUMMARY

Auction Month	Maturity range (Days)	Interest rate (% Effective yield) ¹			Stop-out price (Pula) ¹			
		14-day	91-day	364-day	14-day	91-day	364-day	
2008	Jan	13 – 90	11.97 – 11.98	12.00	–	99.567 – 99.598	97.24	–
	Feb	14 – 91	11.98	12.00	–	99.567	97.22	–
	Mar	14 – 91	11.98	12.00	–	99.567	97.21	–
	Apr	14 – 91	11.98 – 12.10	11.97	–	99.563 – 99.567	97.22	–
	May	14 – 91	12.10 – 12.54	12.02	–	99.548 – 99.563	97.21	–
	Jun	14 – 91	12.54 – 13.10	12.55	–	99.529 – 99.548	97.10	–
	Jul	14 – 92	13.10 – 13.13	13.10	–	99.528 – 99.529	96.95	–
	Aug	14 – 91	13.13	13.15	–	99.528	96.97	–
	Sep	14 – 91	13.11 – 13.13	13.15	–	99.495 – 99.528	96.97	–
	Oct	13 – 91	13.12 – 13.13	13.15	–	99.528 – 99.562	96.97	–
	Nov	14 – 91	13.13	13.14	–	99.528	96.97	–
	Dec	14 – 91	12.57 – 13.13	13.14	–	99.528 – 99.547	96.97	–
2009	Jan	14 – 91	12.57	12.57	–	99.547	97.09	–
	Feb	14 – 91	12.57	12.56	–	99.547	97.09	–
	Mar	14 – 91	11.45	11.45	–	99.585	97.33	–
	Apr	14 – 91	10.35	11.44	–	99.585 – 99.623	97.34	–
	May	14 – 91	10.35	10.35	–	99.623	97.57	–
	Jun	13 – 91	8.71 – 10.35	10.33	–	99.596 – 99.703	97.58	–
	Jul	14 – 91	8.72	8.73	–	99.680	97.94	–
	Aug	14 – 91	8.72	8.71	–	99.680	97.94	–
	Sep	12 – 91	8.17 – 8.18	8.21	–	99.656 – 99.742	98.05	–
	Oct	14 – 91	8.18	8.21	–	99.699	98.05	–
	Nov	14 – 91	8.18	8.21	–	99.699	98.05	–
	Dec	14 – 91	7.14 – 8.18	8.21	–	99.699 – 99.736	98.05	–
2010	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	–
2011	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	–
2012	Jan	14 – 91	4.51	5.72	–	99.828 – 99.831	98.62	–
	Feb	14 – 91	4.48	5.56	–	99.832 – 99.833	98.66	–
	Mar	14 – 91	4.48	5.46	–	99.831 – 99.832	98.68	–
	Apr	14 – 91	4.43	5.41	–	99.831 – 99.834	98.70	–
	May	14 – 91	4.54	5.41	–	99.827 – 99.834	98.70	–
	Jun	14 – 91	4.59	5.38	–	99.827 – 99.830	98.70	–
	Jul	14 – 91	4.75	5.39	–	99.822 – 99.823	98.70	–
	Aug	14 – 91	4.75	5.39	–	99.822	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	–

1. Interest rate, yield, and price ranges indicate the range of results from different maturities at a single auction and/or from multiple auctions within a month.

2. Amounts auctioned and allotted are totals from all auctions during a month.

Source: Bank of Botswana

Amount (P Million) ²								
Allotted			Retained at BoB			3-Month BoBC yield at auction range	Auction Month	
14-day	91-day	364-day	14-day	91-day	364-day			
15 325.43	2 990.87	–	774.57	9.14	–	12.00	Jan	2008
10 909.50	1 600.00	–	1 790.50	–	–	12.00	Feb	
12 460.84	2 637.60	–	939.16	362.40	–	12.00	Mar	
16 461.05	2 700.00	–	2 838.95	–	–	11.97	Apr	
13 842.84	3 200.00	–	1 157.16	–	–	12.02	May	
15 114.07	2 165.52	–	985.93	1 134.48	–	12.55	Jun	
20 123.35	2 268.61	–	1 476.65	731.39	–	13.10	Jul	
21 338.38	2 035.80	–	1 361.62	1 064.20	–	13.15	Aug	
23 783.66	1 715.49	–	1 816.34	284.51	–	13.15	Sep	
30 428.91	3 500.00	–	2 571.09	–	–	13.15	Oct	
21 606.60	3 000.00	–	1 393.40	–	–	13.14	Nov	
21 818.48	1 062.22	–	320.36	1437.78	–	11.87 – 13.14	Dec	
15 877.84	5 400.00	–	2 422.16	–	–	12.57	Jan	2009
13 729.57	3 200.00	–	2 470.43	–	–	12.56	Feb	
12 624.05	1 100.00	–	2 175.95	–	–	11.45	Mar	
12 560.21	6 093.52	–	739.79	606.48	–	11.44	Apr	
13 369.47	2 933.17	–	730.53	466.83	–	10.35	May	
13 945.16	1 800.00	–	1 854.84	–	–	10.33	Jun	
15 990.18	4 289.74	–	1 209.82	510.26	–	8.73	Jul	
13 676.13	4 300.00	–	1 923.87	–	–	8.71	Aug	
16 229.76	1 274.81	–	1 770.25	1 125.19	–	8.21	Sep	
11 941.02	4 814.77	–	1 158.98	385.23	–	8.21	Oct	
13 051.67	4 044.74	–	1 948.33	1 155.26	–	8.21	Nov	
15 884.47	1 598.28	–	1 642.01	101.72	–	8.21	Dec	
16 340.81	3 086.48	–	1 359.19	1 413.52	–	7.21	Jan	2010
14 480.01	5 720.72	–	1 519.99	–	–	7.16	Feb	
14 792.20	1 600.00	–	2 107.80	–	–	7.16	Mar	
12 639.69	3 910.14	–	1 260.31	789.86	–	7.15	Apr	
15 141.46	4 570.73	–	858.54	929.27	–	7.15	May	
17 309.80	2 083.83	–	2 290.20	16.17	–	7.15	Jun	
15 677.93	4 000.00	–	1 522.07	–	–	7.15	Jul	
24 155.37	3 189.66	–	1 944.63	1 310.34	–	7.15	Aug	
17 108.88	2 997.98	–	1 391.12	802.02	–	7.15	Sep	
19 014.91	3 794.15	–	785.09	405.85	–	7.15	Oct	
20 676.33	2 653.95	–	1 623.67	346.05	–	7.15	Nov	
16 024.24	3 056.95	–	2 975.76	443.05	–	7.15	Dec	
15 146.09	4 089.20	–	153.92	410.80	–	6.66	Jan	2011
13 513.38	3 355.92	–	–	544.08	–	6.66	Feb	
19 519.47	885.69	–	1 880.53	714.31	–	6.66	Mar	
15 048.28	4 236.68	–	2 251.72	63.32	–	6.66	Apr	
18 968.69	3 729.68	–	2 431.32	270.32	–	6.66	May	
14 412.17	772.51	–	2 287.83	227.49	–	6.66	Jun	
15 033.88	1 968.21	–	1 266.12	1 031.79	–	6.66	Jul	
17 667.94	3 200.00	–	2 832.07	–	–	6.66	Aug	
13 711.54	1 485.96	–	3 388.46	514.05	–	6.66	Sep	
14 740.99	1 161.28	–	1 959.01	838.72	–	6.66	Oct	
16 216.06	...	–	1 783.94	...	–	...	Nov	
12 400.00	2 598.00	–	1,200.00	1 102.00	–	5.87	Dec	
13 000.00	2 380.00	–	2,020.00	520.00	–	5.72	Jan	2012
7 600.00	1 200.00	–	2,100.00	500.00	–	5.56	Feb	
9 020.00	1 900.00	–	2,640.00	1 000.00	–	5.46	Mar	
11 160.00	2 150.00	–	1 908.00	650.00	–	5.41	Apr	
8 700.00	2 399.02	–	600.00	500.98	–	5.41	May	
6 383.18	2 100.00	–	916.82	–	–	5.38	Jun	
7 929.14	1 969.21	–	1 070.86	630.79	–	5.39	Jul	
6 583.32	2 028.42	–	1 516.68	871.58	–	5.39	Aug	
7 000.00	2 300.00	–	600.00	–	–	5.39	Sep	
8 000.00	2 200.00	–	600.00	600.00	–	5.38	Oct	
6 319.00	1 461.81	–	2 081.00	1 338.19	–	5.39	Nov	
6 109.36	1 510.21	–	3 790.64	389.79	–	5.39	Dec	

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

As at end of	COMMERCIAL BANKS									OTHER FINANCIAL INSTITUTIONS ³			
	Own BoBCs			Held on behalf of Customers ²						Grand Total	Market Value	Interest	Total
	Market Value ¹	Interest	Total	Market Value	Interest	Total	Total Market Value	Total Interest					
2003	2 250.0	38.5	2 288.5	3 709.2	49.5	3 758.8	5 959.3	88.0	6 047.3	1 904.8	28.8	1 933.7	
2004	2 949.9	34.9	2 984.8	3 676.4	37.4	3 713.8	6 626.3	72.3	6 698.6	1 008.3	7.0	1 015.3	
2005	4 010.2	19.4	4 029.6	4 663.4	31.8	4 695.2	8 673.7	51.2	8 724.8	1 408.9	4.6	1 413.4	
2006⁶	13 503.8	293.0	13 796.8	...	...	...	13 503.8	293.0	13 796.8	498.9	6.8	505.8
2007	16 249.5	259.9	16 509.4	...	...	...	16 249.5	259.9	16 509.4	366.7	2.7	369.4
2008	17 209.8	85.1	17 295.0	...	...	...	17 209.8	85.1	17 295.0	344.1	3.1	347.1
2009	Q1	14 910.5	70.6	14 981.1	...	...	14 910.5	70.6	14 981.1	442.2	3.7	445.9
	Q2	16 725.6	66.3	16 791.9	...	...	16 725.6	66.3	16 791.9	330.6	1.0	331.6
	Q3 ⁷	17 143.2	63.7	17 206.9	...	...	17 143.2	63.7	17 206.9	...	...	...
	Q4	17 030.3	57.1	17 087.4	...	...	17 030.3	57.1	17 087.4	...	...	...
2010	Jan	17 318.6	61.7	17 380.3	...	...	17 318.6	61.7	17 380.3	...	...	...
	Feb	17 083.4	91.9	17 175.4	...	...	17 083.4	91.9	17 175.4	...	...	...
	Mar	16 621.8	63.6	16 685.4	...	...	16 621.8	63.6	16 685.4	...	...	...
	Apr	17 166.8	68.5	17 235.3	...	...	17 166.8	68.5	17 235.3	...	...	...
	May	17 991.1	85.7	18 076.8	...	...	17 991.1	85.7	18 076.8	...	...	...
	Jun	18 133.1	69.3	18 202.5	...	...	18 133.1	69.3	18 202.5	...	...	...
	Jul	18 438.7	76.4	18 515.1	...	...	18 438.7	76.4	18 515.1	...	...	...
	Aug	19 354.1	71.3	19 425.4	...	...	19 354.1	71.3	19 425.4	...	...	...
	Sep	19 341.8	79.8	19 421.6	...	...	19 341.8	79.8	19 421.6	...	...	...
	Oct	19 852.7	85.8	19 938.5	...	...	19 852.7	85.8	19 938.5	...	...	...
	Nov	19 164.2	68.8	19 233.0	...	...	19 164.2	68.8	19 233.0	...	...	...
	Dec	17 641.6	58.9	17 700.5	...	...	17 641.6	58.9	17 700.5	...	...	...
2011	Jan	17 687.3	66.7	17 753.9	...	...	17 687.3	66.7	17 753.9	...	...	...
	Feb	17 396.0	68.1	17 464.1	...	...	17 396.0	68.1	17 464.1	...	...	...
	Mar	16 999.9	43.3	17 043.2	...	...	16 999.9	43.3	17 043.2	...	...	...
	Apr	16 056.7	63.3	16 120.0	...	...	16 056.7	63.3	16 120.0	...	...	...
	May	16 618.4	69.1	16 687.5	...	...	16 618.4	69.1	16 687.5	...	...	...
	Jun	16 345.7	45.9	16 391.6	...	...	16 345.7	45.9	16 391.6	...	...	...
	Jul	14 268.7	41.9	14 310.6	...	...	14 268.7	41.9	14 310.6	...	...	...
	Aug	14 257.4	58.0	14 315.5	...	...	14 257.4	58.0	14 315.5	...	...	...
	Sep	13 433.0	46.7	13 479.7	...	...	13 433.0	46.7	13 479.7	...	...	...
	Oct	13 312.4	30.9	13 343.2	...	...	13 312.4	30.9	13 343.2	...	...	...
	Nov	9 988.9	7.8	9 996.7	...	...	9 988.9	7.8	9 996.7	...	...	...
	Dec	9 981.8	28.7	10 010.5	...	...	9 981.8	28.7	10 010.5	...	...	...
2012	Jan	10 005.7	33.4	10 039.1	...	...	10 005.7	33.4	10 039.1	...	...	...
	Feb	10 026.4	26.8	10 053.3	...	...	10 026.4	26.8	10 053.3	...	...	...
	Mar	10 032.1	27.3	10 059.4	...	...	10 032.1	27.3	10 059.4	...	...	...
	Apr	9 997.5	29.5	10 026.9	...	...	9 997.5	29.5	10 026.9	...	...	...
	May	10 005.4	33.4	10 038.8	...	...	10 005.4	33.4	10 038.8	...	...	...
	Jun	9 907.4	33.2	9 940.6	...	...	9 907.4	33.2	9 940.6	...	...	...
	Jul	9 513.6	28.5	9 542.1	...	...	9 513.6	28.5	9 542.1	...	...	...
	Aug	9 597.6	29.5	9 627.1	...	...	9 597.6	29.5	9 627.1	...	...	...
	Sep	9 952.7	33.8	9 986.5	...	...	9 952.7	33.8	9 986.5	...	...	...
	Oct	9 988.7	31.5	10 020.2	...	...	9 988.7	31.5	10 020.2	...	...	...
	Nov	9 044.8	25.4	9 070.3	...	...	9 044.8	25.4	9 070.3	...	...	...
	Dec	8 663.5	21.5	8 685.1	...	...	8 663.5	21.5	8 685.1	...	...	...

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 the 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. BoBCs held on behalf of customers are treated as an off-balance sheet item by commercial banks.
3. BoBCs held on behalf of customers by Investec Bank are included under 'other private sector'. Effective August 2000, the private sector holdings of the BoBCs were revised to include those held by customers of securities brokers. Effective September 2009, data for these columns ceased due to ABC (Pty) Ltd receiving a commercial banking licence and subsequently being classified as a commercial bank.

OTHER PRIVATE SECTOR ⁴			REVERSE REPOS ⁵						
Market Value	Interest	Total	TOTAL ⁶ MARKET VALUE	TOTAL INTEREST	GRAND TOTAL	Market Value	Interest	Total	
875.2	14.2	889.5	8 739.3	131.1	8 870.5	...	...	...	2003
2 014.6	26.7	2 041.3	9 649.3	105.9	9 755.2	...	...	...	2004
2 333.6	24.8	2 358.5	12 416.1	80.5	12 496.7	...	...	...	2005
...	14 002.7	299.9	14 302.6	...	...	...	2006⁶
...	16 616.2	262.6	16 878.8	...	...	...	2007
...	17 553.9	88.2	17 642.1	...	...	...	2008
...	15 352.7	74.3	15 427.0	...	...	...	Q1 2009
...	17 056.2	67.3	17 123.5	...	...	...	Q2
...	17 143.2	63.7	17 206.9	...	...	...	Q3 ⁷
...	17 030.3	57.1	17 087.4	...	...	...	Q4
...	17 318.6	61.7	17 380.3	...	...	...	Jan 2010
...	17 083.4	91.9	17 175.4	...	...	...	Feb
...	16 621.8	63.6	16 685.4	...	...	...	Mar
...	17 166.8	68.5	17 235.3	...	...	...	Apr
...	17 991.1	85.7	18 076.8	...	...	...	May
...	18 133.1	69.3	18 202.5	...	...	...	Jun
...	18 438.7	76.4	18 515.1	...	...	...	Jul
...	19 354.1	71.3	19 425.4	...	...	...	Aug
...	19 341.8	79.8	19 421.6	...	...	...	Sep
...	19 852.7	85.8	19 938.5	...	...	...	Oct
...	19 164.2	68.8	19 233.0	...	...	...	Nov
...	17 641.6	58.9	17 700.5	...	...	...	Dec
...	17 687.3	66.7	17 753.9	...	...	...	Jan 2011
...	17 396.0	68.1	17 464.1	...	...	...	Feb
...	16 999.9	43.3	17 043.2	...	...	...	Mar
...	16 056.7	63.3	16 120.0	...	...	...	Apr
...	16 618.4	69.1	16 687.5	...	...	...	May
...	16 345.7	45.9	16 391.6	...	...	...	Jun
...	14 268.7	41.9	14 310.6	...	...	...	Jul
...	14 257.4	58.0	14 315.5	...	...	...	Aug
...	13 433.0	46.7	13 479.7	...	...	...	Sep
...	13 312.4	30.9	13 343.2	...	...	...	Oct
...	9 988.9	7.8	9 996.7	2 341.8	3.7	2 345.5	Nov
...	9 981.8	28.7	10 010.5	1 497.4	6.1	1 503.5	Dec
...	10 005.7	33.4	10 039.1	1 571.7	5.4	1 577.1	Jan 2012
...	10 026.4	26.8	10 053.3	2 728.2	6.8	2 735.0	Feb
...	10 032.1	27.3	10 059.4	3 354.7	11.3	3 366.0	Mar
...	9 997.5	29.5	10 026.9	2 553.8	8.2	2 562.0	Apr
...	10 005.4	33.4	10 038.8	827.9	1.6	829.5	May
...	9 907.4	33.2	9 940.6	748.1	0.5	748.6	Jun
...	9 513.6	28.5	9 542.1	1 141.4	2.6	1 144.0	Jul
...	9 597.6	29.5	9 627.1	1 887.8	9.7	1 897.5	Aug
...	9 952.7	33.8	9 986.5	1 396.2	3.7	1 399.9	Sep
...	9 988.7	31.5	10 020.2	560.6	4.0	564.7	Oct
...	9 044.8	25.4	9 070.3	- 167.3	- 0.7	- 168.0	Nov
...	8 663.5	21.5	8 685.1	999.0	1.0	1 000.0	Dec

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

5. Reverse Repos are a means to absorb additional liquidity over and above sales of BoBCs. A negative figure indicates a net injection of liquidity through Repurchase Agreements (Repos).

6. From March 2006, holdings of BoBCs were restricted to commercial and merchant banks only. Other holdings subsequently declined to zero as they matured.

7. Effective November 2011, BoBC issuance has been capped at P10 billion.

Source: Bank of Botswana

TABLE 4.5: BOTSWANA STOCK EXCHANGE – TOTAL LISTINGS

Period	Shares traded			Market ¹ Capitalisation (P million)	Dividend ¹ Yield ²	Domestic ¹ Index (June 1989 = 100)	Foreign ¹ Company ³ Index	
	Number of transactions	Volume (million)	Value (P million)					
2003	2 381	77.4	400.3	9 438	7.7	2 498.7	567.3	
2004	1 873	69.9	202.8	10 876	6.3	2 888.7	634.7	
2005	2 693	44.1	238.4	13 418	5.9	3 559.1	1 129.9	
2006	4 171	87.2	414.6	23 777	3.8	6 195.5	1 777.3	
2007	6 377	124.1	825.4	32 694	3.1	8 426.7	2 201.0	
2008	Q1	1 473	41.5	226.3	31 138	3.4	8 129.4	2 171.2
	Q2	1 267	48.8	306.0	27 938	4.0	7 175.2	2 593.8
	Q3	1 279	64.7	330.2	33 321	3.3	8 453.8	2 555.5
	Q4	1 252	38.6	299.3	26 866	4.1	7 035.5	1 192.0
2009	Q1	906	476.4	411.5	25 180	4.2	6 460.4	1 168.5
	Q2	977	24.3	108.8	24 466	4.8	6 229.3	1 119.3
	Q3	1 058	33.8	169.7	27 266	4.0	6 920.8	1 134.8
	Q4	1 143	30.2	161.6	28 456	4.1	7 241.9	1 418.3
2010	Jan	366	8.9	51.5	28 847	4.0	7 331.7	1 416.7
	Feb	408	15.4	162.0	30 274	3.8	7 682.5	1 406.0
	Mar	460	6.1	38.8	29 303	3.7	7 425.5	1 408.5
	Apr	374	8.5	23.4	30 668	3.7	7 546.8	1 409.0
	May	520	30.5	90.0	29 475	3.8	7 269.5	1 406.5
	Jun	399	37.4	100.1	29 798	3.7	7 339.5	1 637.8
	Jul	411	13.4	35.4	30 442	3.7	7 473.9	1 641.5
	Aug	418	5.3	21.3	30 375	3.7	7 437.9	1 640.8
	Sep	438	45.4	119.3	29 998	3.6	7 393.4	1 635.8
	Oct	406	48.5	131.4	29 882	3.6	7 354.4	1 640.3
	Nov	419	28.4	69.9	28 372	3.7	7 161.6	1 643.3
	Dec	357	62.6	119.7	26 414	4.0	6 412.9	1 673.9
2011	Jan	432	34.9	63.4	27 776	3.8	6 820.3	1 753.6
	Feb	447	29.0	75.6	28 297	3.9	6 934.2	1 804.5
	Mar	447	24.4	92.6	28 540	3.6	6 928.9	1 802.0
	Apr	306	97.1	189.4	28 901	3.7	6 967.7	1 802.6
	May	413	30.0	59.7	28 909	3.8	6 959.2	1 800.5
	Jun	493	54.0	107.5	29 353	4.0	6 969.9	1 802.7
	Jul	392	11.9	29.9	30 298	4.8	7 188.8	1 805.4
	Aug	517	11.7	34.8	31 161	4.2	7 407.3	1 803.6
	Sep	374	14.9	38.5	30 774	4.3	7 146.9	1 850.4
	Oct	397	36.0	78.1	30 552	4.3	6 955.7	1 848.6
	Nov	449	26.2	48.6	30 786	4.3	6 937.7	1 821.7
	Dec	355	88.0	189.1	30 659	4.3	6 970.9	1 703.9
2012	Jan	325	37.2	99.3	32 025	4.1	6 900.0	1 703.8
	Feb	413	20.1	35.6	32 354	4.4	6 971.7	1 704.9
	Mar	440	17.8	36.7	32 847	5.1	7 037.5	1 709.3
	Apr	354	20.5	59.9	33 138	5.1	7 132.8	1 710.3
	May	354	29.7	55.4	33 770	1.6	7 172.3	1 711.4
	Jun	558	38.4	81.6	34 025	5.5	7 238.1	1 668.0
	Jul	372	30.3	60.0	34 258	...	7 320.1	1 668.1
	Aug	1085	22.3	50.1	34 828	5.1	7 311.2	1 663.1
	Sep	705	18.1	36.2	35 070	4.8	7 389.3	1 661.7
	Oct	754	63.1	129.5	35 336	5.0	7 456.5	1 666.2
	Nov	1107	56.8	139.2	35 758	4.7	7 569.9	1 600.6
	Dec	608	55.8	112.7	35 566	4.8	7 510.2	1 599.6

1. End of period.

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

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

Source: Botswana Stock Exchange

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

End of	EQUITIES				BONDS			CASH/NEAR CASH		Other Lo- cally ⁴ Listed Se- curities	Botswana Property	Total Offshore Investment	Percent- age ² Offshore Invest- ment	TOTAL
	Botswana				Domestic/BoBCs ¹			CASH						
	Primary Listed	Dual Listed	Un- listed	Offshore Equities	Govern- ment	Other/ BoBCs	Offshore	Pula	Offshore					
2003	1 991.7	36.0	193.2	4 502.6	1 345.1	1 621.7	1 371.6	2 193.6	1 158.2	...	98.8	7 032.4	48.5	14 512.5
2004	1 879.3	38.9	100.9	6 358.7	1 279.0	1 453.9	1 955.3	1 886.5	648.1	...	126.3	8 962.1	57.0	15 726.9
2005	2 495.5	99.8	712.8	9 930.2	731.0	1 846.7	3 147.7	2 089.4	1 195.3	...	80.7	14 273.2	63.9	22 329.0
2006	4 443.7	212.1	694.3	14 073.0	738.1	2 440.6	3 648.8	1 804.7	878.6	...	84.8	18 600.4	64.1	29 018.7
2007 ³	6 514.3	453.9	16.7	16 352.2	4 456.8	...	3 148.9	2 221.8	946.0	...	181.9	20 447.1	59.6	34 292.6
2008	5 178.8	120.9	-	12 809.9	3 309.8	...	3 582.9	2 645.0	537.2	...	141.3	16 930.0	59.8	28 325.8
2009	5 318.3	19.7	-	16 177.7	4 870.7	...	2 666.6	2 453.6	675.6	...	228.4	19 520.0	60.2	32 410.5
2010	6 098.6	24.8	-	17 905.5	4 587.3	...	2 627.6	2 358.1	769.9	...	290.3	21 303.1	61.5	34 662.2
2011 Q1	6 564.9	17.5	-	18 343.1	4 731.7	...	2 744.0	2 358.5	991.3	97.7	338.5	22 078.5	61.0	36 187.3
Q2	6 692.1	16.3	1 940.3	18 635.3	4 142.8	...	2 937.2	2 711.4	586.6	68.8	375.4	22 159.2	58.2	38 106.3
Q3	7 432.9	0.3	1 560.2	16 623.3	6 280.2	...	3 135.9	2 842.9	1 301.4	88.3	365.4	21 060.6	53.1	39 630.8
Q4	7 296.2	0.3	91.6	17 151.4	6 496.4	...	2 913.1	3 456.5	2 583.4	91.6	367.3	22 647.9	56.0	40 447.8
2012 Jan	7 619.7	0.3	-	19 028.1	6 596.0	...	3 111.9	3 209.8	898.3	75.9	371.7	23 038.3	56.3	40 911.7
Feb	7 736.6	0.3	25.6	18 798.0	6 594.1	...	3 110.3	3 104.3	1 078.5	75.9	376.1	22 986.8	56.2	40 899.7
Mar	9 126.3	-	1 560.2	18 638.3	6 222.3	...	3 091.9	3 568.3	1 159.6	69.4	396.5	22 889.8	52.2	43 832.8
Apr	9 218.9	-	1 560.2	18 704.2	6 203.8	...	3 185.6	3 720.2	1 063.7	70.1	393.7	22 953.5	52.0	44 120.4
May	9 462.4	-	1 560.2	18 072.4	6 292.2	...	3 476.8	3 398.4	1 271.3	72.0	402.7	22 820.5	51.9	44 008.5
Jun	9 918.3	-	2 834.4	17 810.1	5 080.1	...	3 428.2	3 405.8	1 202.2	89.4	403.1	22 440.5	50.8	44 171.6
Jul	10 195.5	-	1 948.9	17 913.2	6 030.0	...	3 411.6	3 423.6	1 213.9	91.2	406.9	22 538.6	50.5	44 634.7
Aug	10 218.2	-	1 245.9	18 447.6	6 437.6	...	3 653.6	3 677.1	1 096.9	92.6	406.4	23 198.1	51.2	45 276.0
Sep	10 411.1	1.2	1 245.9	17 877.9	6 448.5	...	3 603.2	3 818.1	1 745.6	96.6	407.8	23 226.7	50.9	45 655.9
Oct	10 850.2	1.8	1 255.7	18 815.1	6 444.7	...	3 551.1	3 884.8	1 512.8	97.3	410.0	23 878.9	51.0	46 823.4
Nov	11 216.2	42.5	1 255.1	19 009.7	6 426.5	...	3 690.6	3 753.0	1 272.6	97.3	301.7	23 972.9	50.9	47 065.2
Dec	11 250.9	42.5	1 254.9	19 109.6	6 530.5	...	3 605.4	4 037.5	1 159.7	96.2	362.1	23 874.6	50.3	47 449.2

1. Bank of Botswana Certificates (BoBCs) are short-term bills issued by the central bank for monetary policy purposes. Since March 2007, holding BoBCs has been restricted to commercial banks and merchant banks.
2. Pension funds are limited by law to investing not more than 70 percent offshore.
3. Effective March 2007, total domestic bonds were reported without breakdown to show Government bonds separately.
4. Exchange Traded Funds listed on the Botswana Stock Exchange.

Source: Ministry of Finance and Development Planning and NBFIRA

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

As at end of	ASSETS					Total assets
	Cash & deposits	Levy due ²	Investments ³	Fixed assets		
2003	60.4	13.2	725.5	3.0		802.0
2004	24.0	13.9	900.3	4.8		943.0
2005	31.6	19.0	1 139.5	16.1		1 206.2
2006	35.2	17.9	1 562.5	13.8		1 629.3
2007	47.7	20.9	1 926.9	17.0		2 012.5
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

As at end of	LIABILITIES					Total liabilities
	Operating surplus/deficit	Reserves	Provision for claims	Other liabilities		
2003	162.7	499.4	66.6	73.4		802.0
2004	177.1	615.1	36.6	114.1		943.0
2005	311.4	727.8	37.4	129.6		1 206.2
2006	335.0	1 117.7	26.8	149.9		1 629.3
2007	320.4	1 454.0	64.8	173.2		2 012.5
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

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' is debtors and prepayments on fuel levy.
3. Investment is the sum of investment in marketable securities, properties and other assets.
4. Effective 1999, 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							
		Liquid Assets			Balances due from foreign banks	Loans & advances	Fixed assets	Other assets	Total Assets
As at end of		Cash & deposits ¹	Bank of Botswana Certificates	Total liquid assets					
2004²		25.4	25.1	50.5	–	461.5	45.0	6.1	563.1
2005		35.6	167.6	203.1	–	478.3	43.1	5.8	730.4
2006		85.6	–	85.6	–	618.0	46.9	2.9	753.3
2007		131.9	–	131.9	–	655.4	44.8	3.5	835.5
2008		–12.7	–	–12.7	–	870.2	57.6	4.2	919.3
2009		69.5	–	69.5	–	891.3	56.7	8.2	1 025.7
2010		107.7	–	107.7	–	904.2	58.5	11.9	1 082.3
2011	Q1	13.4	–	13.4	–	953.4	58.5	11.4	1 036.8
	Q2	213.3	–	213.3	–	900.8	58.2	14.1	1 186.4
	Q3	129.8	–	129.8	–	933.7	57.7	5.5	1 126.8
	Q4	52.8	–	52.8	–	1 022.3	57.9	3.5	1 136.4
2012	Jan	33.0	–	33.0	–	1040.0	57.2	5.6	1 135.8
	Feb	20.9	–	20.9	–	1035.3	57.3	4.6	1 118.1
	Mar	36.0	–	36.0	–	1067.7	57.3	5.4	1 166.4
	Apr	26.5	–	26.5	–	1051.9	57.3	5.4	1 141.1
	May	17.1	–	17.1	–	1053.5	59.2	6.1	1 135.9
	Jun	58.8	–	58.8	–	1117.4	58.4	4.8	1 239.4
	Jul	74.5	–	74.5	–	1097.0	58.6	7.1	1 237.2
	Aug	64.6	–	64.6	–	1094.1	58.7	2.6	1 219.9
	Sep	65.8	–	65.8	–	1104.7	58.4	4.7	1 233.7
	Oct	63.0	–	63.0	–	1 086.5	58.5	4.2	1 212.0
	Nov	31.8	–	31.8	–	1 105.2	58.8	4.7	1 200.4
	Dec	14.3	–	14.3	–	1 128.6	58.6	3.4	1 204.9

		LIABILITIES			
		Loans	Capital and reserves	Other liabilities	Total Liabilities
As at end of					
2004²		85.0	461.1	17.1	563.1
2005		219.0	487.9	23.5	730.4
2006		233.0	498.5	21.8	753.3
2007		300.8	530.7	4.0	835.5
2008		364.4	587.9	–32.9	919.3
2009		418.5	616.9	–9.7	1 025.7
2010		402.7	656.6	23.0	1 082.3
2011	Q1	356.2	671.7	8.9	1 036.8
	Q2	433.9	679.2	73.4	1 186.4
	Q3	425.9	677.1	23.8	1 126.8
	Q4	425.9	685.5	25.0	1 136.4
2012	Jan	419.9	692.5	23.4	1 135.8
	Feb	384.0	710.6	23.5	1 118.1
	Mar	427.1	713.8	25.5	1 166.4
	Apr	391.3	720.0	29.9	1 141.1
	May	388.0	722.5	25.4	1 135.9
	Jun	485.8	727.1	26.6	1 239.4
	Jul	485.2	735.2	16.8	1 237.2
	Aug	491.7	715.6	12.7	1 219.9
	Sep	464.1	728.0	41.5	1 233.7
	Oct	464.9	734.9	12.3	1 212.0
	Nov	454.5	739.9	6.0	1 200.4
	Dec	452.4	736.4	16.1	1 204.9

1. Cash in hand plus current deposits at commercial banks.

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

Source: National Development Bank

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

As at end of		ASSETS						Total Assets
		Deposits ¹	Loans, advances & leasing	Bank of Botswana Certificates	Investments in related companies	Fixed assets	Other assets	
2003		11.4	395.1	179.0	549.4	2.7	25.3	1 162.9
2004		–	357.3	367.8	757.9	1.7	19.0	1 503.8
2005		–	215.0	405.5	927.1	1.0	21.3	1 569.9
2006		364.4	183.7	–	1 097.3	1.6	26.6	1 673.6
2007		332.1	161.2	–	1 230.1	1.4	38.5	1 763.3
2008		121.4	190.0	–	1 493.1	1.4	60.9	1 866.7
2009	Q1	101.6	187.9	–	1 527.4	2.0	59.1	1 878.0
	Q2	51.1	162.8	–	1 431.2	1.8	49.7	1 696.7
	Q3	9.9	125.0	–	1 259.8	1.7	56.9	1 453.1
	Q4	129.3	133.1	–	1 391.7	1.5	62.6	1 718.2
2010	Q1	442.5	101.9	–	1 299.7	1.4	71.4	1 917.0
	Q2	491.1	97.7	–	1 179.1	1.3	167.1	1 936.3
	Q3	512.9	181.5	–	1 164.0	1.5	93.1	1 953.0
	Q4	542.9	178.1	–	1 251.8	1.4	93.2	2 067.4
2011	Q1	478.6	189.1	–	1 315.9	1.8	81.3	2 066.7
	Q2	232.2	210.4	–	1 354.6	1.9	106.7	1 905.8
	Q3	198.0	208.5	–	1 613.8	1.8	179.2	2 201.3
	Q4	177.7	297.3	–	1 670.3	1.5	108.8	2 255.6
2012	Q1	163.2	306.2	–	1 693.7	2.3	93.6	2 259.0
	Q2	185.1	336.8	–	1 726.3	2.3	88.6	2 339.1
	Q3	113.7	383.2	–	1 301.0	2.6	337.6	2 138.1
	Q4	1.5	428.5	–	1 844.1	2.4	–22.0	2 254.5

As at end of		LIABILITIES					Total Liabilities
		Borrowing	Share capital	Reserves	Other liabilities		
2003		298.4	535.2	325.0	4.2	1 162.9	
2004		438.6	535.2	540.4	–10.4	1 503.8	
2005		318.5	535.2	717.0	–0.8	1 569.9	
2006		312.8	535.2	836.5	–10.8	1 673.6	
2007		307.9	535.2	926.9	–6.7	1 763.3	
2008		302.9	535.2	976.8	51.9	1 866.7	
2009	Q1	299.9	535.2	995.0	47.9	1 878.0	
	Q2	295.2	585.2	815.5	0.8	1 696.7	
	Q3	293.8	585.2	566.7	7.4	1 453.1	
	Q4	292.0	864.2	564.3	–2.2	1 718.2	
2010	Q1	288.9	864.2	588.3	175.6	1 917.0	
	Q2	286.2	864.2	612.3	173.7	1 936.3	
	Q3	282.7	864.2	603.0	203.1	1 953.0	
	Q4	281.0	864.2	704.2	218.0	2 067.4	
2011	Q1	277.5	864.2	718.7	206.3	2 066.7	
	Q2	77.8	864.2	786.3	177.6	1 905.8	
	Q3	155.1	864.2	786.0	395.9	2 201.3	
	Q4	155.0	864.2	791.9	444.5	2 255.6	
2012	Q1	203.4	864.2	787.7	403.7	2 259.0	
	Q2	275.3	864.2	806.6	393.0	2 339.1	
	Q3	291.5	864.2	837.5	144.9	2 138.1	
	Q4	293.8	864.2	811.5	285.0	2 254.5	

1. Deposits at commercial banks.

Source: Botswana Development Corporation

TABLE 6.1 : BALANCE OF PAYMENTS¹
(P MILLION)

	2003	2004	2005	2006	2007
A. Current Account	3 350	1 623	8 288	11 363	10 147
Merchandise	3 782	3 063	8 123	10 159	7 094
Exports	14 970	17 345	22 708	26 386	31 695
Imports	11 189	14 282	14 586	16 227	24 601
Services	917	834	1 208	1 100	747
Transportation	76	94	58	67	-92
Credit	342	390	434	474	507
Debit	266	296	376	407	599
Travel	1 124	1 282	1 428	1 522	1 627
Credit	2 261	2 578	2 871	3 136	3 352
Debit	1 137	1 296	1 444	1 614	1 725
Other services	-284	-541	-277	-489	-788
Credit	581	544	955	890	1 352
Debit	865	1 085	1 232	1 379	2 140
Income	-3 543	-4 503	-4 270	-4 511	-4 531
Compensation of employees	-273	-287	-284	-361	-468
Credit	135	131	182	147	75
Debit	408	418	465	508	543
Investment income	-3 270	-4 216	-3 986	-4 150	-4 063
Credit	1 759	1 074	2 179	2 938	3 142
Debit	5 029	5 290	6 166	7 088	7 205
Current transfers	2 194	2 229	3 227	4 615	6 837
Private	-374	330	361	628	535
Credit	136	378	445	686	590
Debit	511	48	84	58	55
Government	2 569	1 899	2 866	3 988	6 302
Credit	3 287	2 869	3 873	5 109	7 861
Debit	718	970	1 007	1 121	1 559
B. Capital Account	-42	-39	-44	-48	-51
Private	-42	-39	-44	-48	-51
Credit	57	60	67	73	78
Debit	99	100	111	121	129
Total Group A plus Group B	3 308	1 584	8 244	11 315	10 096
C. Financial Account	-1 889	-1 107	-1 879	-826	-1 475
Direct Investment	1 049	2 017	1 138	2 548	2 725
Equity	1 048	2 179	811	2 697	2 885
Abroad	1 021	-233	267	168	180
In Botswana	2 069	1 945	1 077	2 865	3 065
Other capital	1	-162	327	-149	-159
Abroad	-1	52	19	122	131
In Botswana	1	-110	346	-26	-28
Portfolio Investment	-2 576	-2 192	-2 160	-4 044	-3 053
Equity securities	-2 185	-1 945	-1 340	-4 045	-2 463
Assets	2 235	1 948	1 479	4 255	2 521
Liabilities	51	3	139	210	58
Debt securities	-392	-247	-820	1	-590
Assets	672	107	588	-	617
Liabilities	280	-140	-232	1	27
Other Investment	-362	-931	-857	669	-1 147
General Government	-481	-690	-1 27	-242	-183
Assets	359	573	-	-	-
Liabilities	-122	-117	-127	-242	-183
Banks	-453	149	-479	192	-1 077
Assets	614	-159	1 214	-130	886
Liabilities	161	-10	735	62	-191
Other sectors	573	-390	-251	719	113
Assets	120	121	591	756	141
Liabilities	693	-269	340	1 474	254
Total A+B+C	1 419	477	6 365	10 489	8 622
D. Net errors and omissions	-622	-801	671	-233	2 072
Overall Balance (total group A through D)	797	-324	7 036	10 256	10 694
E. Reconciliation/Financing	-797	324	-7 036	-10 256	-10 694
Change in the level of reserves	6 209	-483	-10 410	-13 365	-10 543
Foreign exchange holdings	6 209	-539	-10 431	-13 313	-10 527
Special Drawing Rights	-23	7	55	54	30
Reserve position at IMF	22	-63	-76	-2	-15
Valuation Adjustments	-7 006	-35	3 375	3 109	-150

1. There have recently been substantial revisions to the data, notably for merchandise, services and current transfers accounts. Revision of data is ongoing and, as such, data should be used with caution.

2. Revised figures.

3. Provisional figures.

Source: Bank of Botswana

2008	2009	2010	2011 ²	2012 ³	
269	-7 412	-5 054	-251	-5 291	A. Current Account
-2 304	-8 590	-6 293	-4 998	-13 613	Merchandise
32 767	24 565	31 473	43 985	45 797	Exports
35 072	33 155	37 767	48 983	59 410	Imports
-1 414	-3 052	-2 938	-2 309	-4 114	Services
-458	-551	-303	-800	-1 944	Transportation
148	123	240	215	240	Credit
606	674	543	1 015	2 184	Debit
43	-194	-68	-330	-569	Travel
396	371	527	224	228	Credit
354	565	596	553	797	Debit
-999	-2 307	-2 567	-1 179	-1 601	Other services
827	1 206	1 159	3 097	1 604	Credit
1 825	3 513	3 725	4 277	3 205	Debit
-4 314	-1 870	-3 765	-406	-309	Income
20	-97	-114	-139	-100	Compensation of employees
139	87	133	116	108	Credit
118	184	247	255	207	Debit
-4 335	-1 773	-3 651	-268	-210	Investment income
3 102	1 869	1 607	1 585	1 494	Credit
7 437	3 642	5 257	1 852	1 704	Debit
8 302	6 101	7 942	7 463	12 746	Current transfers
183	-107	-341	-29	287	Private
611	157	259	1 001	1 207	Credit
428	263	601	1 030	920	Debit
8 119	6 207	8 283	7 492	12 458	Government
8 385	6 522	8 542	8 010	12 830	Credit
266	314	259	517	372	Debit
-	-	23	3	-	B. Capital Account
-	-	23	3	-	Private
-	-	25	3	-	Credit
-	-	2	-	-	Debit
269	-7 412	-5 031	-248	-5 291	Total Group A plus Group B
4 914	8 133	-2 766	5 502	2 288	C. Financial Account
4 180	880	-50	2 903	2 306	Direct Investment
4 208	935	-8	3 112	1 934	Equity
-701	14	-2	-	1	Abroad
3 507	950	-10	3 112	1 935	In Botswana
-28	-55	-42	-209	372	Other capital
77	27	11	-75	-78	Abroad
49	-28	-31	-284	294	In Botswana
3 602	-2 362	-2 732	-1 459	-645	Portfolio Investment
3 625	-3 140	-2 675	660	-792	Equity securities
-3 875	3 267	2 751	-779	727	Assets
-251	127	76	-119	-65	Liabilities
-22	778	-57	-2 118	147	Debt securities
25	-778	55	2 099	-148	Assets
3	-	-1	-19	-1	Liabilities
-2 869	9 615	16	4 057	627	Other Investment
-143	6 724	298	3 532	-202	General Government
-	-	-570	-	-	Assets
-143	6 724	-272	3 532	-202	Liabilities
-2 227	2 957	-540	-1 708	-84	Banks
2 310	-2 309	2 088	-315	746	Assets
82	648	1 548	-2 023	662	Liabilities
-499	-67	258	2 234	913	Other sectors
100	-103	-7	-247	-255	Assets
-399	-170	250	1 987	658	Liabilities
5 182	721	-7 798	5 254	-3 003	Total A+B+C
2 270	-5 284	1 287	-1 824	2 123	D. Net errors and omissions
7 452	-4 563	-6 511	3 430	-880	Overall Balance (total group A through D)
-7 452	4 563	6 511	-3 430	880	E. Reconciliation/Financing
-10 093	10 704	7 061	-9 424	972	Change in the level of reserves
-9 945	11 232	7 042	-9 178	1 020	Foreign exchange holdings
92	509	-37	69	-25	Special Drawing Rights
56	20	17	178	-23	Reserve position at IMF
2 641	-6 141	-550	5 994	-92	Valuation Adjustments

TABLE 6.2: QUARTERLY BALANCE OF PAYMENTS^{1,2}
(P MILLION)

	2008				2009				2010			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
A. Current Account	1 913	889	1 113	-3 646	-2 837	47	-2 750	-1 871	-1 024	-2 387	-590	-1 053
Balance on goods	1 550	-524	1 157	-4 487	-3 479	-1 313	-1 341	-2 457	-1 677	-1 614	-1 356	-1 647
Exports	9 018	8 261	10 783	4 705	4 205	6 641	7 041	6 678	7 240	7 169	8 055	9 009
Imports	7 468	8 785	9 627	9 192	7 684	7 955	8 381	9 135	8 917	8 783	9 410	10 657
Balance on services	-280	-314	-382	-439	-773	-658	-687	-934	-649	-870	-278	-1 140
Exports of services	367	357	265	382	318	633	359	390	336	509	576	504
Imports of services	646	671	647	821	1 091	1 291	1 047	1 324	985	1 380	855	1 644
Balance on income	-1 201	-730	-1 764	-619	-382	-270	-798	-420	-698	-1 089	-907	-1 072
Compensation of Employees	-7	4	22	2	-17	-7	-35	-38	-29	-17	-20	-48
Income earned by Botswana residents abroad	20	34	48	38	21	21	19	27	30	27	36	39
Income earned by non-residents in Botswana	27	30	26	36	38	27	54	65	59	44	57	87
Investment Income	-1 194	-733	-1 786	-621	-365	-264	-763	-382	-669	-1 072	-886	-1 024
Botswana investment abroad	715	707	635	1 046	571	443	425	430	409	427	402	369
Foreign investment in Botswana	1 909	1 440	2 421	1 667	936	707	1 187	812	1 078	1 498	1 288	1 393
Balance on current transfers	1 844	2 456	2 102	1 899	1 797	2 288	75	1 941	1 999	1 186	1 951	2 806
Inflow of current transfers	1 963	2 612	2 240	2 180	1 921	2 418	260	2 079	2 193	1 382	2 238	2 988
Outflow of current transfers	119	155	138	282	124	130	185	139	194	196	288	182
B. Capital Account	-	-	-	-	-	-	-	-	-	-	4	18
Capital account inflows	-	-	-	-	-	-	-	-	-	-	6	19
Capital account outflows	-	-	-	-	-	-	-	-	-	-	2	-
C. Financial Account	-638	1 152	3 350	1 050	2 759	397	5 125	-147	-1 659	1 204	-1 061	-1 250
Direct investment abroad	-96	-105	-296	-126	17	14	4	7	-	5	3	1
Direct investment in Botswana	800	978	871	907	378	304	83	157	-1	-24	-13	-4
Portfolio investment abroad	607	-897	-2 521	-1 039	-466	413	1 641	900	2 021	-610	752	643
Portfolio investment in Botswana	-5	-238	50	-55	-4	-10	17	123	21	3	29	22
Other investment abroad	992	432	64	921	-2 365	629	-504	-171	1 393	-814	839	94
Other investment in Botswana	70	-159	-324	-46	-429	1 158	6 166	309	1 734	-194	517	-530
Total A+B+C	1 276	2 040	4 463	-2 596	-79	444	2 375	-2 018	-2 684	-1 182	-1 647	-2 285
D. Net errors and omissions	4 022	-1 045	-3 127	2 419	-3 573	-2 861	2 018	-868	596	-43	1 627	-893
Overall Balance (total group A through D)	5 298	995	1 336	-177	-3 651	-2 417	4 392	-2 886	-2 088	-1 225	-21	-3 178
Reconciliation/Financing	-5 298	-995	-1 336	177	3 651	2 417	-4 392	2 886	2 088	1 225	21	3 178
Change in the level of reserves	8 873	-2 015	524	2 711	-5 909	-7 638	5 516	-2 673	-1 664	-800	-134	-4 463
Valuation Adjustments	3 576	-3 010	-812	2 888	-2 258	-5 221	1 124	213	424	424	-113	-1 285

1. Due to problems with the response rate and coverage of the quarterly survey that provides information on the financial flows into and out of Botswana, some items in the quarterly balance of payments continue to be based on an equal allocation of annual estimate.
2. As with the annual estimates, these data continue to be subject to an on-going process of evaluation and possible revision and, as such, the data should continue to be used with caution.
3. Revised figures
4. Provisional figures

Source: Bank of Botswana

2011 ³				2012 ⁴				
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
-2 340	1 945	989	- 844	-1 881	1 033	-3 643	- 801	A. Current Account
-2 013	1 180	- 278	-3 887	-3 021	-2 069	-5 608	-2 916	Balance on goods
10 032	12 687	12 464	8 801	9 840	10 414	13 449	12 094	Exports
12 045	11 507	12 742	12 688	12 861	12 483	19 057	15 010	Imports
-1 215	-1 111	- 471	488	- 585	- 864	-1 346	-1 320	Balance on services
629	503	851	1 553	413	723	468	468	Exports of services
1 845	1 614	1 322	1 065	998	1 586	1 813	1 788	Imports of services
- 139	- 95	- 86	- 85	- 99	- 62	- 156	8	Balance on income
- 50	- 37	- 27	- 25	- 21	- 27	- 25	- 26	Compensation of Employees
24	28	33	32	32	17	34	25	Income earned by Botswana residents abroad
73	65	60	57	53	44	59	51	Income earned by non-residents in Botswana
- 90	- 59	- 59	- 60	- 78	- 35	- 131	34	Investment Income
368	408	404	405	389	433	337	335	Botswana investment abroad
457	467	463	465	467	468	468	301	Foreign investment in Botswana
1 027	1 972	1 825	2 640	1 824	4 027	3 466	3 428	Balance on current transfers
1 547	2 298	2 206	2 959	2 122	4 420	3 866	3 629	Inflow of current transfers
520	327	382	319	298	393	399	201	Outflow of current transfers
3	-	-	-	-	-	-	-	B. Capital Account
3	-	-	-	-	-	-	-	Capital account inflows
-	-	-	-	-	-	-	-	Capital account outflows
1 608	2 464	1 037	393	128	362	284	1 513	C. Financial Account
- 1	- 27	- 22	- 25	- 19	- 20	- 15	- 22	Direct investment abroad
43	1 016	841	928	44	812	642	731	Direct investment in Botswana
768	80	-1 115	1 587	242	- 449	394	394	Portfolio investment abroad
- 7	- 4	- 134	6	1	- 29	- 34	- 3	Portfolio investment in Botswana
452	-1 234	2 128	-1 908	94	979	- 291	- 291	Other investment abroad
2 791	270	1 321	- 886	400	88	- 237	866	Other investment in Botswana
- 730	4 408	2 026	- 451	-1 752	1 395	-3 359	712	Total A+B+C
-3 512	3 695	1 161	480	- 452	1 468	-4 847	1 709	D. Net errors and omissions
2 782	714	865	- 931	-1 300	- 73	1 489	- 996	Overall Balance (total group A through D)
-2 782	- 714	- 865	931	1 300	73	-1 489	996	Reconciliation/Financing
3 886	1 261	4 069	209	-1 736	1 297	- 291	- 242	Change in the level of reserves
1 104	547	3 204	1 140	- 436	1 369	-1 780	754	Vauation Adjustments

TABLE 6.3: DIAMONDS TRADE
(MILLION)

Period		Exports					
		Rough				Polished	
		Botswana Exports ¹		Total Exports		US\$	Pula
	US\$	Pula	US\$	Pula	US\$	Pula	
2003		2 387.7	11 707.3	...	...	...	...
2004		2 779.5	12 964.0	...	...	...	...
2005		3 269.6	16 692.2	...	...	...	...
2006		3 346.8	19 313.0	...	...	...	...
2007		3 267.1	19 966.6	...	...	...	...
2008	Q1	993.6	6 287.4	891.0	5 673.7	37.3	237.5
	Q2	778.5	5 012.2	721.0	4 700.4	75.8	494.1
	Q3	1 041.1	6 841.2	1 074.1	7 071.2	79.4	525.6
	Q4	384.5	2 717.9	165.9	1 301.1	100.0	784.6
2009	Q1	140.4	1 134.6	187.1	1 483.4	50.0	397.9
	Q2	610.5	4 407.4	606.4	4 362.6	48.6	349.9
	Q3	504.8	3 439.6	586.0	3 994.7	49.1	335.1
	Q4	601.2	3 977.7	579.5	3 860.1	67.1	447.5
2010	Jan	246.9	1 695.2	228.6	1 533.9	13.9	93.0
	Feb	201.0	1 366.2	276.7	1 907.2	25.2	173.3
	Mar	242.0	1 662.4	241.1	1 639.3	43.8	297.5
	Apr	234.0	1 585.6	77.5	526.2	28.0	190.0
	May	255.1	1 758.1	210.5	1 480.3	29.6	208.1
	Jun	139.6	1 000.4	325.8	2 304.3	44.0	311.3
	Jul	125.1	870.6	279.9	1 948.0	40.6	282.6
	Aug	290.9	1 990.2	133.5	909.8	48.7	332.1
	Sep	243.4	1 650.0	215.3	1 450.2	46.6	313.8
	Oct	307.9	1 996.7	303.3	1 982.1	50.7	331.2
	Nov	347.5	2 283.1	320.9	2 118.6	43.2	285.4
	Dec	149.6	987.4	133.7	879.9	42.8	281.8
2011	Jan	354.3	2 354.0	339.6	2 247.8	14.8	97.7
	Feb	203.2	1 367.0	154.8	1 046.5	42.1	284.7
	Mar	462.5	3 048.0	447.5	2 951.8	48.1	317.2
	Apr	207.7	1 349.0	139.1	899.8	57.3	370.4
	May	464.1	3 022.3	380.5	2 496.7	57.0	374.2
	Jun	670.8	4 368.9	537.7	3 510.5	66.2	432.2
	Jul	594.3	3 878.8	500.1	3 270.8	68.0	445.0
	Aug	529.6	3 556.5	448.7	3 011.7	70.7	474.6
	Sep	166.8	1 215.6	169.1	1 188.5	74.1	520.4
	Oct	288.5	2 159.4	273.5	1 994.8	62.8	458.3
	Nov	184.9	1 351.6	194.4	1 443.3	74.2	551.0
	Dec	159.4	1 180.1	177.0	1 328.7	70.8	531.2
2012	Jan	109.0	805.9	304.1	2 258.0	27.9	207.6
	Feb	306.5	2 234.0	319.8	2 312.2	66.2	478.7
	Mar	411.3	2 954.0	234.2	1 693.1	66.4	480.3
	Apr	173.8	1 257.7	173.7	1 280.1	52.3	385.3
	May	324.0	2 428.4	309.3	2 348.3	75.5	573.5
	Jun	352.6	2 715.6	349.6	2 716.7	63.3	492.2
	Jul	260.4	2 035.5	21.5	166.0	53.5	413.1
	Aug	95.9	746.6	449.7	3 473.2	64.7	499.8
	Sep	304.9	2 368.5	813.8	6 242.0	48.8	374.4
	Oct	262.9	2 037.9	478.8	3 765.7	63.7	500.9
	Nov	197.7	1 563.1	478.2	3 802.7	68.1	541.4
	Dec	266.1	2 090.0	88.6	696.3	56.2	441.5

1. Botswana exports refer to the value of rough diamonds mined in Botswana, and are important for balance of payments purposes as such sales are and may differ due to issues relating to valuation and timing. The exceptions are textiles and vehicles where this table uses the Statistics Botswana data.
2. This is the total value of exports of rough diamonds from Botswana, including re-exports. Subtracting Botswana exports from this total approximates the gross value of re-exports. However, this is subject to distortions due to time lags that mean that the two sets of data are not fully comparable, especially over short time periods.

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

Exports		Imports						Period	
Total ²		Rough		Polished		Total			
US\$	Pula	US\$	Pula	US\$	Pula	US\$	Pula		
...	...	...	...	...	...	...	...	2003
...	...	...	...	...	...	...	...	2004
...	...	...	...	...	...	...	...	2005
...	...	...	...	...	...	...	...	2006
...	...	...	...	...	...	...	...	2007
928.2	5 911.1	63.3	403.0	0.9	5.7	64.2	408.6	Q1	2008
796.8	5 194.5	4.7	928.5	4.7	30.7	9.4	959.2	Q2	
1 153.5	7 596.8	186.6	1 228.5	0.3	2.3	187.0	1 230.8	Q3	
265.9	2 085.7	67.9	532.6	1.4	10.9	69.3	543.4	Q4	
237.1	1 881.4	74.0	586.9	1.5	11.6	75.5	598.5	Q1	2009
655.0	4 712.5	80.6	579.7	3.2	23.3	83.8	603.0	Q2	
635.2	4 329.9	120.2	819.1	1.3	9.1	121.5	828.3	Q3	
646.7	4 307.6	84.1	560.3	2.7	18.0	86.8	578.2	Q4	
242.4	1 626.9	61.8	415.1	0.3	2.0	62.1	417.1	Jan	2010
301.9	2 080.5	54.6	376.6	0.3	1.8	54.9	378.4	Feb	
284.9	1 936.8	66.7	453.4	0.3	2.2	67.0	455.6	Mar	
105.5	716.2	62.2	422.5	2.1	13.9	64.3	436.5	Apr	
240.1	1 688.4	15.1	106.1	1.6	11.3	16.7	117.3	May	
369.8	2 615.6	64.9	458.9	1.0	7.1	65.9	466.0	Jun	
320.5	2 230.6	65.8	457.7	3.6	24.8	69.3	482.5	Jul	
182.2	1 241.9	7.8	53.5	3.7	25.4	11.6	78.9	Aug	
261.9	1 764.0	81.0	545.7	1.9	12.7	82.9	558.4	Sep	
354.0	2 313.3	10.8	70.4	2.1	13.6	12.9	84.0	Oct	
364.1	2 404.0	122.7	809.8	2.8	18.5	125.5	828.3	Nov	
176.6	1 161.7	17.6	116.0	7.9	52.3	25.6	168.2	Dec	
354.4	2 345.5	80.6	533.4	1.4	9.3	82.0	542.7	Jan	2011
196.9	1 331.2	80.2	542.4	0.9	6.0	81.1	548.4	Feb	
495.6	3 269.0	58.5	385.8	1.4	9.2	59.9	395.0	Mar	
196.3	1 270.2	8.5	55.2	1.3	8.2	9.8	63.4	Apr	
437.5	2 870.9	75.4	494.8	2.4	15.8	77.8	510.7	May	
603.9	3 942.8	85.5	558.0	8.2	53.8	93.7	611.9	Jun	
568.1	3 715.8	95.2	622.5	5.1	33.6	100.3	656.1	Jul	
519.5	3 486.3	99.7	669.3	3.6	24.0	103.3	693.3	Aug	
243.2	1 708.9	10.3	72.6	13.2	92.7	23.5	165.3	Sep	
336.3	2 453.1	141.3	1 030.5	21.6	157.4	162.9	1 187.9	Oct	
268.6	1 994.2	10.8	80.2	4.6	34.0	15.4	114.2	Nov	
247.7	1 859.8	48.4	363.7	3.9	29.5	52.4	393.2	Dec	
332.0	2 465.6	115.1	856.4	3.4	25.5	118.5	881.9	Jan	2012
386.0	2 790.9	98.0	708.7	1.8	12.8	99.8	721.5	Feb	
300.6	2 173.4	16.2	117.0	2.0	14.8	18.2	131.8	Mar	
226.0	1 665.4	12.8	94.6	7.3	54.0	20.2	148.6	Apr	
384.8	2 921.8	154.7	1 175.0	4.1	31.0	158.8	1 205.9	May	
413.0	3 208.9	75.8	589.1	7.5	58.6	83.4	647.7	Jun	
74.9	579.1	623.8	4 821.0	4.0	30.7	627.8	4 851.6	Jul	
514.4	3 973.0	221.7	1 712.4	7.2	55.8	228.9	1 768.1	Aug	
862.6	6 616.4	246.7	1 892.1	3.5	27.2	250.2	1 919.3	Sep	
542.5	4 266.6	198.5	1 560.7	2.5	19.6	201.0	1 580.4	Oct	
546.3	4 344.1	170.7	1 357.3	4.4	35.1	175.1	1 392.5	Nov	
144.9	1 137.8	156.6	1 229.7	4.2	33.3	160.8	1 263.0	Dec	

TABLE 6.4: EXPORTS: OTHER PRINCIPAL EXPORTS
(MILLION)

Period	Copper-Nickel ¹		Beef		Soda Ash		Textiles		Vehicles		Gold		
	US\$	Pula	US\$	Pula	US\$	Pula	US\$	Pula	US\$	Pula	US\$	Pula	
2003	143.9	694.6	53.7	260.2	46.5	229.6	45.9	226.7	88.5	442.8	...	...
2004	165.8	757.5	60.1	284.0	53.5	250.8	120.1	560.8	117.7	556.1	...	...
2005	460.7	2 301.0	59.9	309.9	64.7	332.1	214.3	1 117.0	115.1	569.7	35.5	182.9	
2006	650.3	3 822.8	60.9	363.2	79.9	462.7	156.0	916.7	32.0	183.6	34.5	206.3	
2007	904.8	5 521.7	96.3	592.3	77.2	473.5	452.8	2 787.5	35.6	218.7	38.1	239.4	
2008	Q1	257.7	1 641.9	10.5	67.2	19.0	120.3	67.7	433.3	13.2	84.5	7.8	49.2
	Q2	253.2	1 651.7	26.8	174.2	17.8	115.6	67.1	436.5	16.9	109.7	10.9	71.0
	Q3	238.2	1 569.6	30.5	200.8	20.6	135.7	71.7	473.2	18.4	122.1	14.6	96.9
	Q4	135.8	1 060.3	11.3	88.1	17.1	133.6	60.7	476.4	12.4	97.2	21.2	165.4
2009	Q1	94.3	749.8	8.5	67.3	18.0	142.7	63.1	500.4	11.2	89.1	7.1	55.4
	Q2	105.5	756.7	16.1	113.9	18.0	129.8	36.0	260.3	16.8	121.7	8.5	62.2
	Q3	164.0	1 115.5	24.3	165.8	18.0	123.9	59.7	406.8	23.4	159.9	7.6	52.4
	Q4	149.9	998.1	20.0	133.0	19.4	129.6	37.6	250.1	18.1	120.4	14.8	99.6
2010	Jan	25.8	170.7	9.8	65.7	6.0	40.0	6.5	43.6	8.4	56.6	4.2	28.1
	Feb	47.9	325.3	7.5	52.1	5.3	36.3	11.8	81.1	4.9	33.6	5.7	39.4
	Mar	48.2	325.1	9.0	61.0	6.8	46.3	15.9	108.2	6.9	46.6	3.4	22.8
	Apr	69.0	461.1	10.2	69.2	5.4	37.0	4.3	29.3	5.3	35.7	4.7	31.4
	May	33.7	229.3	9.9	69.5	5.8	41.1	6.2	43.4	5.0	35.1	4.4	30.9
	Jun	39.2	272.9	14.3	101.0	6.1	43.2	10.3	72.5	5.4	38.1	6.1	43.4
	Jul	43.6	303.0	10.9	76.1	6.7	46.7	12.7	88.4	3.4	23.6	6.4	45.2
	Aug	76.3	522.2	12.3	84.0	6.8	46.4	9.4	64.2	6.7	46.0	6.3	42.7
	Sep	55.7	376.4	11.9	81.4	6.1	41.3	18.4	123.9	5.6	37.7	7.1	47.6
	Oct	47.8	312.1	10.5	68.7	6.4	41.6	21.3	139.4	5.1	33.2	4.7	30.6
	Nov	64.0	421.0	10.4	68.9	6.4	42.4	31.8	209.6	8.1	53.4	8.0	53.3
	Dec	66.4	433.6	10.8	71.2	6.7	44.2	15.9	104.3	9.3	61.5	6.8	45.0
2011	Jan	45.8	299.1	10.0	66.3	6.9	45.6	18.4	121.6	6.8	44.8	6.8	45.5
	Feb	34.4	229.5	6.1	41.6	5.4	36.3	20.7	140.2	7.1	48.3	4.4	30.2
	Mar	77.2	501.6	9.6	63.5	7.2	47.5	24.4	160.9	8.0	53.0	6.0	39.7
	Apr	68.6	437.2	8.3	53.7	6.2	40.3	7.1	46.1	11.7	75.7	5.2	33.9
	May	55.1	353.9	1.4	9.2	7.6	49.9	26.7	175.3	17.6	115.6	5.6	37.0
	Jun	62.0	402.0	3.8	24.5	6.4	42.1	17.4	113.9	7.3	47.9	7.1	46.2
	Jul	36.8	238.7	4.9	31.8	6.3	41.2	18.0	117.7	12.4	81.4	7.0	45.9
	Aug	15.6	101.3	7.5	50.5	6.7	44.8	29.6	198.9	8.9	59.6	6.5	43.6
	Sep	16.9	114.5	5.4	38.2	6.0	42.4	26.6	186.9	7.9	55.3	7.4	53.5
	Oct	37.5	274.1	3.6	26.1	6.1	44.4	30.8	224.8	7.9	57.9	6.5	47.3
	Nov	24.2	178.6	4.6	33.9	5.8	43.0	30.6	227.2	7.7	57.4	6.9	52.4
	Dec	36.2	267.8	3.1	23.1	6.0	44.8	13.9	104.3	6.9	51.5	6.5	49.5
2012	Jan	21.8	158.3	1.6	12.1	6.4	47.8	18.5	138.0	17.4	129.3	6.9	51.6
	Feb	48.2	344.1	3.5	25.4	6.1	43.9	17.8	128.6	7.0	50.7	10.8	78.5
	Mar	43.0	307.6	6.3	45.5	6.2	45.1	8.8	63.8	7.8	56.6	8.0	57.8
	Apr	80.6	581.8	4.8	35.1	7.0	51.3	4.3	31.3	8.7	64.1	8.4	62.7
	May	37.7	282.9	5.0	37.6	8.0	60.5	3.3	25.4	7.1	54.3	8.8	67.7
	Jun	35.6	275.6	6.8	53.7	6.6	50.9	2.9	22.6	7.5	57.9	5.3	41.1
	Jul	38.7	298.7	5.7	43.8	7.1	54.8	4.4	34.0	21.1	162.8	5.2	39.9
	Aug	23.5	181.5	11.5	88.8	7.9	60.7	4.5	34.7	8.7	67.4	8.8	67.5
	Sep	13.5	103.6	5.4	41.4	8.0	61.6	4.1	31.5	6.4	49.2	5.0	38.5
	Oct	25.1	197.5	6.6	52.0	6.9	53.9	4.0	31.8	10.5	82.6	4.6	36.5
	Nov	51.1	406.5	6.3	49.9	8.0	63.6	4.3	33.8	7.9	62.8	5.6	44.7
	Dec	30.3	238.1	4.8	37.6	6.4	50.6	4.3	34.1	19.2	150.5	4.1	31.9

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

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

TABLE 6.5: FOREIGN EXCHANGE RESERVES – SELECTED CURRENCIES

(P MILLION)

As at end of	Pula	US dollar	SDR
2003	23 717	5 339	3 643
2004	24 200	5 660	3 700
2005	34 610	6 309	4 406
2006	47 976	7 993	5 316
2007	58 518	9 790	6 191
2008			
Q1	67 392	10 237	6 234
Q2	65 377	10 002	6 132
Q3	65 901	9 589	6 214
Q4	68 612	9 118	5 942
2009			
Q1	62 703	8 139	5 455
Q2	55 065	8 150	5 270
Q3	60 581	9 239	5 840
Q4	57 908	8 704	5 565
2010			
Jan	60 472	8 889	5 739
Feb	60 229	8 679	5 650
Mar	56 244	8 324	5 473
Apr	56 057	8 257	5 466
May	56 019	7 927	5 400
Jun	55 444	7 851	5 312
Jul	54 947	8 077	5 313
Aug	55 776	8 099	5 360
Sep	55 310	8 407	5 409
Oct	56 046	8 558	5 436
Nov	54 941	8 126	5 324
Dec	50 847	7 886	5 085
2011			
Jan	53 864	7 999	5 106
Feb	52 925	7 997	5 086
Mar	54 733	8 374	5 287
Apr	55 413	8 744	5 392
May	56 262	8 608	5 379
Jun	55 994	8 578	5 359
Jul	58 000	8 944	5 568
Aug	57 971	8 684	5 397
Sep	60 062	8 301	5 328
Oct	63 575	8 824	5 569
Nov	61 717	8 338	5 345
Dec	60 271	8 082	5 250
2012			
Jan	59 759	8 181	5 289
Feb	58 271	8 199	5 279
Mar	58 535	8 066	5 210
Apr	60 579	8 281	5 337
May	61 075	7 787	5 161
Jun	59 832	7 832	5 146
Jul	61 962	8 061	5 341
Aug	60 822	7 834	5 139
Sep	59 541	7 794	5 061
Oct	62 816	7 978	5 189
Nov	61 319	7 689	5 010
Dec	59 317	7 628	4 959

Source: Bank of Botswana

TABLE 6.6: INTERNATIONAL INVESTMENT POSITION
(P MILLION)

As at end of	2003	2004	2005	2006	2007	2008	2009	2010	2011 ¹	2012 ²
NET INTERNATIONAL INVESTMENT	26 116	29 798	39 676	58 719	64 046	84 985	69 309	74 180	91 137	84 276
A. FOREIGN ASSETS	39 215	39 163	55 975	76 221	87 775	102 852	98 614	98 659	116 337	116 544
1. Direct investment abroad	6 427	4 067	4 388	4 604	6 286	4 360	4 400	4 701	4 331	4 549
1.1 Equity capital	6 424	4 032	4 282	4 449	4 626	3 923	3 936	3 931	3 932	3 933
1.2 Other capital	3	35	106	155	1 659	437	464	770	399	616
2. Portfolio investment abroad	7 032	8 962	14 373	18 813	20 901	18 139	19 540	22 346	25 153	25 732
2.1 Equity securities	4 503	6 359	10 030	14 285	16 806	14 019	16 197	18 949	21 700	22 427
2.2 Debt securities	2 530	2 603	4 343	4 527	4 095	4 120	3 342	3 398	3 453	3 305
3. Other investment abroad	2 039	1 934	2 603	4 829	2 070	11 741	16 766	20 765	26 582	26 962
3.1 Trade credits	202	359	631	833	428	–	– 899	– 899	– 900	– 571
3.2 Loans	–	7	249	783	67	1 155	1 366	1 825	2 319	1 570
3.3 Currency and deposits	1 838	1 567	1 724	3 213	1 575	10 586	16 299	19 838	25 163	25 963
3.4 Other assets ³	...	...	...	...	...	...	...	...	...	...
4. Reserve assets	23 717	24 200	34 610	47 976	58 519	68 612	57 908	50 847	60 271	59 300
4.1 Special drawing rights	219	226	281	335	365	458	966	930	999	...
4.2 Reserve position in the IMF	197	134	58	56	42	98	118	135	313	...
4.3 Foreign exchange	23 300	23 840	34 271	47 584	58 111	68 056	56 824	49 782	58 959	...
B. FOREIGN LIABILITIES	13 100	9 365	16 299	17 502	23 728	17 867	29 305	24 479	25 200	32 268
1. Direct investment in Botswana	5 185	4 204	4 445	4 856	6 284	6 651	9 377	6 987	8 017	10 246
1.1 Equity capital	4 797	3 966	3 809	4 416	6 056	6 539	6 352	6 416	7 730	9 665
1.2 Other capital	388	238	635	440	227	113	3 025	571	287	581
2. Portfolio investment in Botswana	2 915	531	4 644	4 579	4 630	4 406	3 755	3 806	3 880	3 815
2.1 Equity securities	385	298	301	51	535	286	413	408	484	419
2.2 Debt securities	2 530	232	4 343	4 527	4 095	4 120	3 342	3 398	3 396	3 396
3. Other investment in Botswana	4 999	4 631	7 210	8 067	12 815	6 810	16 172	13 686	13 303	18 207
3.1 Trade credits	397	777	833	1 664	969	1 434	1 552	– 4 356	– 8 130	– 8 021
3.2 Loans	2 839	2 386	3 137	3 169	6 282	2 971	10 649	9 953	13 232	19 992
3.3 Currency and deposits	–	148	1 175	1 188	222	284	364	3 828	1 723	662
3.4 Other liabilities ³	1 763	1 321	2 065	2 046	5 342	2 121	3 607	4 262	6 478	5 575

1. The 2011 figures were revised to include results of the 2011 Balance of Payments Survey. This excludes reserve assets and portfolio investment assets.

2. Preliminary estimates.

3. Other assets and liabilities include all miscellaneous accounts receivable or payable. This will include, among others, interest arrears and loan principal payments arrears.

Sources: Bank of Botswana

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

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Food, beverages and tobacco	2 031	2 202	2 331	2 468	3 335	4 278	4 436	4 813	5 240	5 680
Fuel	824	1 783	2 299	2 966	3 881	6 007	4 516	5 521	8 290	9 982
Chemical and rubber products	1 428	1 792	2 079	2 330	3 156	3 739	3 755	4 207	4 555	5 393
Wood and paper products	1 050	1 463	702	733	943	1 206	1 334	1 315	1 413	1 481
Textile and footwear	580	732	827	880	1 172	1 413	1 504	1 563	1 787	1 881
Metal and metal products	921	1 257	1 281	1 418	2 025	2 800	2 393	2 857	3 704	2 903
Machinery and electric equipment	2 211	2 634	3 036	3 069	4 647	6 366	5 798	6 769	11 462	9 065
Vehicles and transport equipment	1 476	2 167	2 175	1 791	2 908	3 823	4 222	3 706	4 568	5 490
Salt, ores and related products	...	...	568	591	578	1 006	1 045	1 127	653	749
Furniture	...	...	311	339	444	495	627	571	584	588
Diamonds	...	...	178	387	786	3 142	2 608	4 471	5 882	16 512
Other goods	1 598	1 756	1 145	872	1 037	1 268	1 335	1 554	1 598	1 625
TOTAL	12 119	15 786	16 932	17 844	24 912	35 543	33 573	38 474	49 736	61 349

1. The breakdown of merchandise imports by commodity does not match the total shown in the balance of payments estimates. This is because further adjustments are made to the source data for balance of payments purposes. In particular, the estimated transport cost component is adjusted to exclude freight and insurance of imports from countries that share borders with Botswana.

Source: Statistics Botswana

TABLE 6.8: EXCHANGE RATES – FOREIGN CURRENCY PER PULA

As at end of		US dollar	Euro	British pound	Japanese yen	SA rand	SDR
2003		0.2251	0.1791	0.1265	24.06	1.4875	0.1536
2004		0.2336	0.1714	0.1211	23.96	1.3233	0.1527
2005		0.1814	0.1527	0.1050	21.27	1.1511	0.1267
2006		0.1658	0.1259	0.0844	19.71	1.1565	0.1102
2007		0.1665	0.1129	0.0833	18.63	1.1318	0.1053
2008	Q1	0.1512	0.0958	0.0760	15.08	1.2269	0.0920
	Q2	0.1524	0.0965	0.0764	16.10	1.2039	0.0933
	Q3	0.1462	0.1012	0.0802	15.54	1.1897	0.0936
	Q4	0.1330	0.0944	0.0921	12.00	1.2455	0.0861
2009	Q1	0.1281	0.0967	0.0896	12.58	1.2355	0.0859
	Q2	0.1473	0.1041	0.0880	14.10	1.1442	0.0947
	Q3	0.1514	0.1036	0.0952	13.63	1.1212	0.0959
	Q4	0.1499	0.1043	0.0932	13.85	1.1086	0.0957
2010	Jan	0.1463	0.1050	0.0907	13.15	1.1166	0.0942
	Feb	0.1439	0.1059	0.0941	12.86	1.1148	0.0938
	Mar	0.1472	0.1097	0.0977	13.72	1.0847	0.0971
	Apr	0.1470	0.1108	0.0956	13.82	1.0791	0.0973
	May	0.1419	0.1153	0.0979	12.99	1.0805	0.0966
	Jun	0.1416	0.1158	0.0942	12.54	1.0821	0.0959
	Jul	0.1462	0.1118	0.0936	12.64	1.0773	0.0961
	Aug	0.1453	0.1150	0.0942	12.22	1.0711	0.0963
	Sep	0.1518	0.1117	0.0958	12.70	1.0566	0.0978
	Oct	0.1517	0.1093	0.0952	12.23	1.0630	0.0964
	Nov	0.1480	0.1128	0.0951	12.44	1.0564	0.0968
	Dec	0.1553	0.1162	0.1004	12.64	1.0265	0.1005
2011	Jan	0.1482	0.1089	0.0933	12.15	1.0617	0.0950
	Feb	0.1504	0.1093	0.0934	12.29	1.0516	0.0959
	Mar	0.1532	0.1081	0.0951	12.66	1.0417	0.0967
	Apr	0.1569	0.1058	0.0943	12.80	1.0372	0.0968
	May	0.1518	0.1055	0.0918	12.36	1.0478	0.0948
	Jun	0.1531	0.1057	0.0951	12.31	1.0389	0.0956
	Jul	0.1531	0.1073	0.0938	11.87	1.0351	0.0956
	Aug	0.1491	0.1032	0.0914	11.42	1.0533	0.0926
	Sep	0.1384	0.1015	0.0885	10.59	1.0840	0.0882
	Oct	0.1385	0.0990	0.0866	10.99	1.0855	0.0876
	Nov	0.1317	0.0989	0.0845	10.26	1.1042	0.0849
	Dec	0.1329	0.1027	0.0862	10.31	1.0859	0.0866
2012	Jan	0.1368	0.1037	0.0869	10.43	1.0692	0.0882
	Feb	0.1404	0.1043	0.0882	11.28	1.0493	0.0902
	Mar	0.1373	0.1028	0.0859	11.25	1.0581	0.0886
	Apr	0.1368	0.1032	0.0840	10.96	1.0581	0.0881
	May	0.1274	0.1027	0.0822	10.04	1.0856	0.0844
	Jun	0.1293	0.1028	0.0827	10.27	1.0753	0.0852
	Jul	0.1301	0.1061	0.0828	10.18	1.0639	0.0863
	Aug	0.1279	0.1023	0.0810	10.03	1.0847	0.0842
	Sep	0.1310	0.1012	0.0805	10.15	1.0783	0.0848
	Oct	0.1273	0.0982	0.0791	10.13	1.1005	0.0827
	Nov	0.1261	0.0970	0.0786	10.39	1.1064	0.0821
	Dec	0.1286	0.0975	0.0796	11.07	1.0901	0.0836

Source: Bank of Botswana

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

Period ²		US dollar	Euro	British pound	Japanese yen	SA rand	SDR
2003		0.2028	0.1793	0.1241	23.47	1.5253	0.1462
2004		0.2134	0.1716	0.1164	23.06	1.3746	0.1457
2005		0.1976	0.1582	0.1083	21.66	1.2517	0.1341
2006		0.1722	0.1373	0.0937	20.01	1.1585	0.1171
2007		0.1629	0.1190	0.0814	19.18	1.1481	0.1064
2008		0.1477	0.1004	0.0798	15.32	1.2062	0.0933
2009		0.1405	0.1007	0.0897	13.12	1.1763	0.0910
2010		0.1473	0.1111	0.0953	12.92	1.0778	0.0965
2011		0.1467	0.1053	0.0914	11.71	1.0597	0.0929
2012		0.1314	0.1022	0.0829	10.48	1.0769	0.0858
2008	Q1	0.1571	0.1049	0.0794	16.55	1.1810	0.0982
	Q2	0.1540	0.0986	0.0782	16.10	1.1975	0.0947
	Q3	0.1519	0.1010	0.0803	16.35	1.1798	0.0955
	Q4	0.1275	0.0969	0.0813	12.26	1.2665	0.0847
2009	Q1	0.1261	0.0968	0.0879	11.79	1.2562	0.0845
	Q2	0.1390	0.1021	0.0898	13.52	1.1783	0.0915
	Q3	0.1466	0.1025	0.0893	13.72	1.1447	0.0938
	Q4	0.1502	0.1016	0.0919	13.47	1.1262	0.0944
2010	Jan	0.1490	0.1043	0.0921	13.59	1.1108	0.0952
	Feb	0.1452	0.1061	0.0928	13.11	1.1126	0.0944
	Mar	0.1471	0.1084	0.0978	13.32	1.0932	0.0963
	Apr	0.1473	0.1098	0.0961	13.76	1.0828	0.0971
	May	0.1422	0.1131	0.0970	13.09	1.0866	0.0961
	Jun	0.1414	0.1157	0.0959	12.85	1.0810	0.0963
	Jul	0.1437	0.1125	0.0940	12.60	1.0826	0.0956
	Aug	0.1467	0.1137	0.0937	12.54	1.0707	0.0967
	Sep	0.1485	0.1140	0.0955	12.54	1.0612	0.0974
	Oct	0.1530	0.1100	0.0965	12.51	1.0574	0.0974
	Nov	0.1515	0.1107	0.0948	12.48	1.0561	0.0971
	Dec	0.1520	0.1149	0.0973	12.66	1.0390	0.0989
2011	Jan	0.1511	0.1132	0.0958	12.48	1.0440	0.0977
	Feb	0.1479	0.1083	0.0917	12.21	1.0629	0.0946
	Mar	0.1516	0.1083	0.0938	12.40	1.0487	0.0960
	Apr	0.1545	0.1070	0.0945	12.89	1.0395	0.0967
	May	0.1524	0.1063	0.0933	12.36	1.0453	0.0954
	Jun	0.1532	0.1064	0.0944	12.33	1.0392	0.0958
	Jul	0.1529	0.1069	0.0947	12.14	1.0357	0.0958
	Aug	0.1490	0.1039	0.0911	11.49	1.0537	0.0928
	Sep	0.1423	0.1032	0.0901	10.93	1.0697	0.0903
	Oct	0.1371	0.1001	0.0871	10.52	1.0903	0.0872
	Nov	0.1347	0.0993	0.0852	10.44	1.0965	0.0860
	Dec	0.1332	0.1010	0.0854	10.37	1.0914	0.0861
2012	Jan	0.1344	0.1042	0.0866	10.34	1.0761	0.0875
	Feb	0.1383	0.1045	0.0875	10.85	1.0585	0.0893
	Mar	0.1383	0.1047	0.0874	11.40	1.0508	0.0897
	Apr	0.1357	0.1030	0.0847	11.03	1.0618	0.0879
	May	0.1317	0.1029	0.0827	10.50	1.0730	0.0861
	Jun	0.1287	0.1026	0.0828	10.21	1.0782	0.0849
	Jul	0.1294	0.1053	0.0831	10.22	1.0675	0.0859
	Aug	0.1295	0.1045	0.0824	10.19	1.0707	0.0856
	Sep	0.1304	0.1014	0.0810	10.19	1.0787	0.0848
	Oct	0.1272	0.0980	0.0791	10.05	1.1024	0.0826
	Nov	0.1258	0.0980	0.0787	10.18	1.1060	0.0822
	Dec	0.1273	0.0971	0.0789	10.65	1.0997	0.0828

1. The monthly average is calculated from daily exchange rates. The annual average is calculated from the monthly averages.

2. Effective 2012, this table includes quarterly data, which is calculated from three months averages.

Source: Bank of Botswana

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

As at end of		Euro	British pound	Japanese yen	SA rand	SDR
2003		0.7955	0.5619	106.88	6.6088	0.6822
2004		0.7336	0.5183	102.57	5.6650	0.6538
2005		0.8418	0.5787	117.26	6.3450	0.6982
2006		0.7592	0.5089	118.86	6.9750	0.6648
2007		0.6781	0.5005	111.91	6.7976	0.6324
2008	Q1	0.6335	0.5024	99.74	8.1150	0.6085
	Q2	0.6332	0.5016	105.64	7.8990	0.6121
	Q3	0.6923	0.5485	106.25	8.1350	0.6402
	Q4	0.7100	0.6922	90.26	9.3650	0.6478
2009	Q1	0.7551	0.6991	98.23	9.6440	0.6705
	Q2	0.7068	0.5976	95.73	7.7698	0.6429
	Q3	0.6839	0.6285	90.04	7.4040	0.6331
	Q4	0.6960	0.6221	92.44	7.3975	0.6388
2010	Jan	0.7175	0.6201	89.88	7.6325	0.6436
	Feb	0.7359	0.6542	89.38	7.7491	0.6523
	Mar	0.7453	0.6634	93.20	7.3688	0.6598
	Apr	0.7539	0.6505	94.04	7.3410	0.6621
	May	0.8122	0.6899	91.50	7.6125	0.6808
	Jun	0.8180	0.6650	88.58	7.6427	0.6772
	Jul	0.7647	0.6405	86.43	7.3685	0.6570
	Aug	0.7913	0.6482	84.12	7.3723	0.6630
	Sep	0.7362	0.6315	83.66	6.9619	0.6444
	Oct	0.7205	0.6279	80.65	7.0098	0.6357
	Nov	0.7625	0.6429	84.06	7.1400	0.6540
	Dec	0.7484	0.6467	81.39	6.6120	0.6470
2011	Jan	0.7346	0.6298	82.01	7.1650	0.6412
	Feb	0.7268	0.6208	81.67	6.9900	0.6374
	Mar	0.7060	0.6209	82.67	6.8013	0.6312
	Apr	0.6741	0.6006	81.54	6.6096	0.6170
	May	0.6953	0.6050	81.45	6.9031	0.6249
	Jun	0.6905	0.6216	80.45	6.7876	0.6244
	Jul	0.7005	0.6126	77.52	6.7588	0.6245
	Aug	0.6924	0.6130	76.62	7.0638	0.6211
	Sep	0.7338	0.6397	76.57	7.8351	0.6378
	Oct	0.7145	0.6254	79.34	7.8356	0.6321
	Nov	0.7511	0.6418	77.95	8.3870	0.6446
	Dec	0.7726	0.6486	77.59	8.1723	0.6516
2012	Jan	0.7581	0.6354	76.24	7.8173	0.6446
	Feb	0.7425	0.6279	80.30	7.4715	0.6422
	Mar	0.7487	0.6256	81.95	7.7066	0.6451
	Apr	0.7545	0.6142	80.13	7.7343	0.6442
	May	0.8066	0.6457	78.85	8.5241	0.6624
	Jun	0.7949	0.6399	79.45	8.3150	0.6588
	Jul	0.8154	0.6365	78.22	8.1767	0.6632
	Aug	0.7999	0.6334	78.43	8.4812	0.6586
	Sep	0.7730	0.6146	77.50	8.2332	0.6477
	Oct	0.7715	0.6216	79.59	8.6458	0.6498
	Nov	0.7692	0.6232	82.41	8.7752	0.6515
	Dec	0.7581	0.6189	86.03	8.4754	0.6502

Source: Bank of Botswana

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

Period ²		Euro	British pound	Japanese yen	SA rand	SDR
2003		0.8859	0.6124	115.94	7.5601	0.7215
2004		0.8052	0.5460	108.16	6.4533	0.6834
2005		0.8044	0.5501	110.14	6.3674	0.6807
2006		0.7966	0.5434	116.28	6.7627	0.6796
2007		0.7306	0.4996	117.72	7.0502	0.6533
2008		0.6835	0.5452	103.37	8.2592	0.6333
2009		0.7197	0.6414	93.51	8.4434	0.6491
2010		0.7549	0.6473	87.79	7.3246	0.6556
2011		0.7191	0.6239	79.78	7.2551	0.6336
2012		0.7781	0.6311	79.80	8.2092	0.6529
2008	Q1	0.6673	0.5055	105.23	7.5304	0.6249
	Q2	0.6401	0.5078	104.56	7.7762	0.6148
	Q3	0.6657	0.5293	107.61	7.7728	0.6289
	Q4	0.7611	0.6381	96.09	9.9575	0.6644
2009	Q1	0.7677	0.6970	93.46	9.9665	0.6698
	Q2	0.7349	0.6471	97.30	8.4923	0.6583
	Q3	0.6997	0.6093	93.58	7.8130	0.6398
	Q4	0.6764	0.6120	89.69	7.5018	0.6286
2010	Jan	0.7001	0.6184	91.20	7.4571	0.6388
	Feb	0.7305	0.6391	90.26	7.6642	0.6500
	Mar	0.7367	0.6645	90.56	7.4320	0.6546
	Apr	0.7452	0.6520	93.38	7.3499	0.6589
	May	0.7959	0.6824	92.09	7.6460	0.6759
	Jun	0.8184	0.6780	90.89	7.6443	0.6809
	Jul	0.7832	0.6542	87.70	7.5353	0.6652
	Aug	0.7747	0.6384	85.46	7.2972	0.6587
	Sep	0.7678	0.6430	84.44	7.1463	0.6559
	Oct	0.7190	0.6307	81.73	6.9107	0.6367
	Nov	0.7313	0.6262	82.43	6.9738	0.6409
	Dec	0.7561	0.6406	83.31	6.8381	0.6510
2011	Jan	0.7490	0.6341	82.63	6.9115	0.6467
	Feb	0.7322	0.6199	82.59	7.1873	0.6397
	Mar	0.7144	0.6187	81.79	6.9171	0.6331
	Apr	0.6926	0.6117	83.38	6.7263	0.6260
	May	0.6979	0.6124	81.13	6.8612	0.6263
	Jun	0.6949	0.6165	80.48	6.7854	0.6253
	Jul	0.6992	0.6197	79.40	6.7745	0.6263
	Aug	0.6972	0.6111	77.11	7.0721	0.6229
	Sep	0.7257	0.6330	76.77	7.5300	0.6345
	Oct	0.7300	0.6354	76.75	7.9535	0.6362
	Nov	0.7373	0.6326	77.52	8.1472	0.6388
	Dec	0.7586	0.6414	77.83	8.1954	0.6467
2012	Jan	0.7751	0.6447	76.93	8.0084	0.6514
	Feb	0.7560	0.6330	78.45	7.6556	0.6455
	Mar	0.7567	0.6320	82.43	7.5963	0.6487
	Apr	0.7590	0.6245	81.33	7.8273	0.6477
	May	0.7814	0.6281	79.72	8.1515	0.6536
	Jun	0.7970	0.6431	79.30	8.3757	0.6597
	Jul	0.8139	0.6416	78.95	8.2475	0.6640
	Aug	0.8070	0.6368	78.67	8.2702	0.6612
	Sep	0.7779	0.6211	78.16	8.2739	0.6505
	Oct	0.7709	0.6224	79.03	8.6700	0.6493
	Nov	0.7791	0.6261	80.92	8.7953	0.6537
	Dec	0.7628	0.6197	83.66	8.6388	0.6500

1. The monthly average is calculated from daily exchange rates. The annual average is calculated from the monthly averages.

2. Effective 2012, this table includes quarterly data, which is calculated from three months averages.

Source: Bank of Botswana

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

As at end of		US dollar	Euro	British pound	Japanese yen	SA rand	SDR
2003		122.2	119.4	127.7	101.0	107.7	121.3
2004		132.4	120.3	127.3	108.3	99.9	126.6
2005		110.7	116.8	120.3	107.2	93.4	114.2
2006		107.1	102.5	100.7	107.4	96.2	104.7
2007		111.8	96.4	103.1	109.1	93.4	104.6
2008	Q1	103.1	83.3	98.4	90.7	101.5	93.4
	Q2	108.3	88.3	103.7	103.8	102.0	99.4
	Q3	105.6	94.6	109.3	100.7	99.6	101.2
	Q4	101.4	90.2	128.3	79.5	106.8	96.6
2009	Q1	98.0	93.4	126.0	84.8	105.2	97.1
	Q2	113.6	102.0	125.4	99.1	97.0	108.6
	Q3	118.5	103.8	137.2	96.6	94.7	111.8
	Q4	117.7	104.5	133.6	98.9	94.6	111.8
2010	Jan	115.1	106.0	130.7	94.2	95.9	110.4
	Feb	114.1	107.0	135.4	91.8	95.6	110.4
	Mar	116.5	110.6	140.7	99.0	93.1	114.3
	Apr	118.2	113.2	139.5	103.3	93.0	116.4
	May	114.3	118.7	143.9	97.3	93.3	116.1
	Jun	116.3	120.6	140.1	95.6	94.8	117.0
	Jul	120.6	117.8	139.9	96.0	93.5	117.9
	Aug	119.8	120.9	140.2	93.1	92.9	118.1
	Sep	125.7	117.7	143.4	96.9	92.5	120.3
	Oct	125.9	114.8	142.4	92.6	93.4	118.5
	Nov	122.9	118.5	142.1	93.8	92.5	119.0
	Dec	129.1	122.4	149.0	96.9	90.9	123.7
2011	Jan	123.8	116.0	139.5	94.5	94.9	117.9
	Feb	126.8	117.1	139.7	95.6	94.4	119.6
	Mar	128.1	115.2	142.9	99.6	93.1	120.1
	Apr	132.2	113.7	142.4	103.9	92.8	121.5
	May	127.8	114.6	139.8	100.7	93.6	119.6
	Jun	131.0	115.6	146.5	101.7	93.6	122.0
	Jul	131.4	118.8	144.7	97.0	91.9	122.7
	Aug	128.8	115.1	141.6	94.4	94.3	119.6
	Sep	119.8	112.8	136.7	87.8	97.5	113.9
	Oct	120.9	109.9	134.3	90.7	97.9	113.4
	Nov	115.5	110.2	131.6	85.0	99.5	110.4
	Dec	117.1	115.0	134.0	86.5	99.0	113.2
2012	Jan	120.9	117.0	136.5	88.2	97.8	115.9
	Feb	124.5	117.7	138.1	94.7	96.1	118.6
	Mar	120.8	115.2	134.7	95.1	96.4	115.9
	Apr	121.1	116.2	132.3	95.1	95.9	116.1
	May	113.6	117.3	131.2	87.9	98.9	112.4
	Jun	116.7	117.8	133.5	91.2	98.5	114.5
	Jul	118.2	123.2	133.6	89.6	96.7	116.8
	Aug	115.8	118.5	130.5	88.8	98.6	113.8
	Sep	119.0	117.4	130.2	90.3	98.4	114.9
	Oct	116.4	113.9	127.9	89.9	100.7	112.3
	Nov	116.8	113.6	128.0	92.6	101.4	112.7
	Dec	119.7	114.8	129.5	99.8	101.0	115.3

1. Calculated using headline inflation.

Source: Bank of Botswana

TABLE 7.1: CENTRAL GOVERNMENT BUDGET SUMMARY
(P MILLION)

Period ¹	2004/05	2005/06	2006/07	2007/08	2008/09
Total Revenue and Grants	17 956.6	22 266.6	27 397.7	28 629.6	30 455.1
Tax revenue ²	16 245.4	20 130.0	25 230.6	25 831.2	27 184.8
Non-tax revenue	1 363.6	2 023.6	1 718.8	2 221.0	2 647.2
Grants	347.6	113.0	448.4	577.4	623.2
Total Expenditure	17 382.6	17 631.9	19 737.4	24 821.9	35 150.7
Recurrent expenditure ³	13 765.4	14 154.5	15 954.0	18 578.7	23 889.3
Development expenditure	3 910.1	3 783.5	4 055.0	6 547.8	11 458.4
Net lending	-292.9	-306.1	-271.6	-304.6	-196.9
FAP grants	...	...	...	...	...
Overall Surplus(+)/Deficit(-)	574.0	4 634.8	7 660.3	3 807.7	-4 695.6
Financing of Surplus/Deficit	- 574.0	-4 634.8	-7 660.3	-3 807.6	4 695.6
Foreign (net) ⁴	- 143.8	- 176.6	- 245.3	- 93.4	- 174.0
Domestic (net)	- 430.1	-4 458.1	-7 415.0	-3 714.2	4 869.6
Bank ⁵	1 656.1	-3 350.4	-7 081.6	-4 019.0	4 607.1
Other	-2 086.2	-1 107.7	- 333.4	304.8	262.5

1. Fiscal year runs from April 1 to March 31.
2. All mineral revenues are included here as part of tax revenue. This differs from Ministry of Finance and Development Planning publications where dividends and royalties are shown separately under non-tax revenue.
3. Recurrent expenditure up to 2002/03 includes FAP grants, which ceased from 2003/04.

TABLE 7.2: GOVERNMENT REVENUE
(P MILLION)

Period ¹	2004/05	2005/06	2006/07	2007/08	2008/09
Tax Revenue²	16 245.4	20 130.0	25 230.6	25 831.2	27 184.8
Customs & excise	3 226.5	3 929.9	6 610.5	7 834.8	7 750.1
Mineral revenue ²	8 681.8	11 045.1	13 114.3	11 012.1	10 181.7
Non-mineral income taxes	2 082.2	3 003.2	3 072.3	3 894.4	4 608.5
Other Taxes	2 254.9	2 151.8	2 433.4	3 090.0	4 644.4
Export duties	0.2	0.3	0.4	0.4	1.7
Taxes on property	13.1	12.8	17.1	32.6	25.7
Taxes on motor vehicles	105.1	122.9	138.5	158.7	191.4
Business & professional licenses	17.2	19.4	21.5	24.4	27.5
General sales tax/VAT	2 116.2	1 978.9	2 247.5	2 852.0	4 376.6
Airport tax	3.0	17.6	8.5	21.8	21.5
Non-Tax Revenue	1 363.6	2 023.6	1 718.8	2 221.0	2 647.2
Interest	-97.2	97.3	58.9	67.1	52.3
Other property income	44.7	170.9	48.4	123.8	136.8
Bank of Botswana revenues	388.1	741.2	569.1	906.0	1 302.0
Fees, charges & reimbursements	890.6	957.6	1 009.4	1 029.3	1 049.1
Sale of fixed assets and land	137.5	56.8	33.0	94.8	107.0
Grants	347.6	113.0	448.4	577.4	623.2
Recurrent	-	0.1	129.5	82.0	83.8
Development	347.6	113.0	318.9	495.4	539.4
TOTAL REVENUE AND GRANTS	17 956.6	22 266.6	27 397.7	28 629.6	30 455.1

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

Source: Ministry of Finance and Development Planning

2009/10	2010/11	2011/12	Revised Estimates 2012/13	Budget Estimates 2013/14	Period ¹
30 023.1	31 909.4	38 486.0	41 910.5	44 021.7	Total Revenue and Grants
26 773.9	29 615.7	35 533.1	39 141.5	40 966.1	Tax revenue ²
2 480.4	1 964.4	2 420.1	2 418.9	2 619.8	Non-tax revenue
768.8	329.4	532.8	350.2	435.8	Grants
39 489.2	38 417.5	38 667.5	41 075.6	43 242.4	Total Expenditure
25 731.8	27 089.3	28 836.2	31 772.5	32 194.4	Recurrent expenditure ³
13 005.7	11 371.7	9 955.7	9 357.5	11 103.1	Development expenditure
751.7	- 43.6	- 124.4	- 54.4	- 55.1	Net lending
...	...	...	...	...	FAP grants
-9 466.1	-6 508.0	- 181.4	834.9	779.3	Overall Surplus(+)/Deficit(-)
9 466.1	6 508.0	181.4	- 834.9	- 779.3	Financing of Surplus/Deficit
6 442.3	3 620.9	87.5	335.0	201.9	Foreign (net) ⁴
3 023.8	2 887.1	94.0	-1 170.0	- 981.3	Domestic (net)
4 398.2	2 045.9	- 84.0	- 10.0	- 10.0	Bank ⁵
-1 374.4	841.3	178.0	-1 160.0	- 971.3	Other

4. 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.

5. Refers to change in cash balances, which represents the net movement in cash as shown in the Accountant General's books. A minus sign represents an increase in cash balances, while a plus sign represents a decrease.

Source: Ministry of Finance and Development Planning

2009/10	2010/11	2011/12	Revised Estimates 2012/13	Budget Estimates 2013/14	Period ¹
26 773.9	29 615.7	35 533.1	39 141.5	40 966.1	Tax Revenue²
7 931.0	6 206.6	8 424.3	14 151.0	13 683.1	Customs & excise
9 088.4	12 059.9	15 823.1	12 038.0	13 254.0	Mineral revenue ²
5 560.6	6 413.4	6 112.7	7 877.0	8 967.9	Non-mineral income taxes
4 193.8	4 935.9	5 176.1	5 075.5	5 061.1	Other Taxes
0.7	1.7	1.4	1.5	1.9	Export duties
27.3	34.8	64.8	55.0	55.0	Taxes on property
188.8	228.7	215.2	218.9	225.2	Taxes on motor vehicles
33.3	33.0	40.8	30.3	31.9	Business & professional licenses
3 943.5	4 637.7	4 851.0	4 769.8	4 747.1	General sales tax/VAT
0.2	-	-	-	-	Airport tax
2 480.4	1 964.4	2 420.1	2 418.9	2 619.8	Non-Tax Revenue
32.1	36.7	58.6	29.4	30.5	Interest
107.7	60.6	122.6	47.5	135.2	Other property income
1 000.0	700.0	863.8	780.0	500.0	Bank of Botswana revenues
1 237.1	1 096.5	1 269.0	1 487.9	1 884.6	Fees, charges & reimbursements
103.6	70.6	106.1	74.0	69.6	Sale of fixed assets and land
768.8	329.4	532.8	350.2	435.8	Grants
120.9	210.5	117.8	183.0	251.0	Recurrent
647.9	118.9	415.0	167.2	184.8	Development
30 023.1	31 909.4	38 486.0	41 910.5	44 021.7	TOTAL REVENUE AND GRANTS

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

Period ¹	Actuals				
	2002/03	2003/04	2004/05	2005/06	2006/07
GENERAL PUBLIC SERVICES,					
INCLUDING DEFENCE	4 263.1	4 983.3	4 676.8	5 268.0	5 754.0
Recurrent expenditure	3 510.7	4 188.7	3 845.7	4 663.7	4 865.3
Development expenditure	752.4	794.6	831.1	604.3	888.8
SOCIAL SERVICES	6 746.9	7 009.2	7 960.0	8 127.0	9 121.1
Education	3 548.8	3 931.8	4 189.5	4 197.4	4 842.2
Recurrent expenditure	3 075.8	3 357.9	3 624.4	3 801.0	4 391.1
Development expenditure	473.3	574.2	468.2	396.7	455.0
Net lending	-0.3	-0.3	-0.3	-0.3	-4.0
Health	1 104.2	1 634.4	2 076.0	2 056.4	2 226.6
Recurrent expenditure	747.5	826.2	1 018.9	959.7	1 302.6
Development expenditure	356.6	808.2	1 057.1	1 096.8	924.1
Net lending	-	-	-	-	-
Food and social welfare programmes	400.9	383.9	115.7	189.5	387.7
Recurrent expenditure	206.0	217.7	53.3	53.4	341.7
Development expenditure	194.9	166.2	62.4	136.1	46.0
Housing, urban and regional development	1 144.4	498.4	975.7	1 082.8	1 301.9
Recurrent expenditure	502.8	614.7	826.0	784.5	894.7
Development expenditure	681.0	430.5	167.3	310.0	418.7
Net lending	-39.3	-546.8	-17.6	-11.7	-11.6
Other community and social services	548.7	560.8	603.2	600.9	362.8
Recurrent expenditure	472.7	500.6	511.9	542.5	320.7
Development expenditure	76.0	60.2	91.3	58.4	42.1
Net lending	-	-	-	-	-
ECONOMIC SERVICES	2 973.1	2 335.0	2 648.7	2 347.1	2 852.8
Agriculture, forestry and fishing	646.7	637.7	536.8	791.8	721.2
Recurrent expenditure	502.4	500.4	492.7	521.5	619.3
Development expenditure	146.0	141.5	47.6	271.2	103.0
Net lending	-1.7	-4.3	-3.5	-0.9	-1.1
Mining	88.7	92.2	116.1	-134.7	-73.1
Recurrent expenditure	66.4	62.0	72.7	81.0	89.0
Development expenditure	22.3	30.2	43.7	34.3	1.9
Net lending	-	-	-0.3	-250.0	-164.0
Electricity and water supply	905.4	795.2	823.7	931.7	836.2
Recurrent expenditure	297.5	318.7	349.0	315.1	323.4
Development expenditure	616.0	564.4	686.3	635.6	532.6
Net lending	-8.0	-87.9	-211.6	-19.0	-19.7
Transport	1 092.5	896.8	691.6	530.4	1 074.4
Recurrent expenditure	248.7	339.8	323.3	357.7	567.9
Development expenditure	865.1	610.1	384.5	192.4	577.3
Net lending	-21.3	-53.1	-16.3	-19.7	-70.8
Others²	330.6	-30.1	440.0	227.9	294.1
Recurrent expenditure	314.4	116.7	412.9	184.5	229.0
Development expenditure	26.8	76.5	70.6	47.8	65.6
Net lending	-10.6	-223.2	-43.4	-4.5	-0.5
Transfers	1 646.9	1 891.6	2 097.2	1 889.8	2 009.5
Deficit grants to local authorities	1 555.8	1 698.9	1 782.3	1 571.9	1 774.0
Recurrent expenditure	1 555.2	1 698.9	1 782.3	1 571.9	1 774.0
Development expenditure	0.6	-	-	-	-
FAP grants	10.0	-	-	-	-
Interest on public debt	81.1	192.7	314.9	317.9	235.5
TOTAL EXPENDITURE	15 710.1	16 275.8	17 382.6	17 631.9	19 737.4
Recurrent expenditure ³	11 591.1	12 934.8	13 765.4	14 154.5	15 954.0
Development expenditure	4 200.2	4 256.6	3 910.1	3 783.5	4 055.0
Net lending	-81.2	-915.6	-292.9	-306.1	-271.6

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

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

3. Includes FAP grants and interest on public debt.

Source: Ministry of Finance and Development Planning

		Actuals			Revised	Budget	
2007/08	2008/09	2009/10	2010/11	2011/12	Estimates	Estimates	Period ¹
					2012/13	2013/14	
							GENERAL PUBLIC SERVICES, INCLUDING DEFENCE
7 041.8	9 139.6	9 737.0	9 685.1	9 826.3	10 659.5	11 046.7	
5 856.0	7 345.4	7 606.4	8 024.0	8 429.7	9 321.0	9 111.4	Recurrent expenditure
1 185.8	1 794.2	2 130.6	1 661.1	1 396.6	1 338.6	1 935.2	Development expenditure
11 898.9	15 609.4	17 969.2	17 110.2	17 205.7	17 795.9	20 015.3	SOCIAL SERVICES
							Education
6 224.2	7 748.4	9 299.9	9 294.9	8 379.9	8 439.7	9 212.5	
5 150.6	6 818.3	7 474.6	7 640.6	7 921.2	7 881.3	8 059.0	Recurrent expenditure
1 073.6	930.0	1 825.3	1 654.3	458.8	558.0	1 153.5	Development expenditure
–	–	–	–	–	–	–	Net lending
2 639.1	3 039.8	3 372.1	3 384.0	4 381.1	4 448.5	4 816.2	Health
1 512.1	1 886.5	2 021.3	2 475.5	3 455.2	4 201.3	4 489.1	Recurrent expenditure
1 127.0	1 153.3	1 350.8	842.5	926.0	247.2	330.1	Development expenditure
–	–	–	66.0	–	–	–3.0	Net lending
							Food and social welfare programmes
586.7	723.8	727.1	675.1	719.1	1 157.2	1 689.4	
340.4	412.4	389.2	384.3	396.3	418.1	877.1	Recurrent expenditure
246.3	311.4	337.9	290.8	322.8	739.1	812.3	Development expenditure
							Housing, urban and regional development
1 880.8	3 104.5	3 480.4	2 741.1	2 861.6	2 738.4	3 025.6	
1 065.4	1 425.5	1 416.5	1 435.2	1 437.8	1 653.8	1 540.5	Recurrent expenditure
834.2	1 698.5	2 083.0	1 319.2	1 439.1	1 113.1	1 514.8	Development expenditure
–18.8	–19.6	–19.0	–13.3	–15.2	–28.5	–29.7	Net lending
							Other community and social services
568.0	993.0	1 089.8	1 015.1	864.0	1 012.1	1 271.7	
468.0	581.9	748.1	778.2	814.2	865.6	1 129.6	Recurrent expenditure
100.0	411.1	341.6	236.9	49.7	146.4	142.0	Development expenditure
–	–	–	–	–	–	–	Net lending
3 671.1	7 438.1	8 388.5	8 330.4	8 498.3	8 091.9	8 429.6	ECONOMIC SERVICES
							Agriculture, forestry and fishing
843.4	1 498.9	1 185.0	1 107.1	1 289.4	1 283.6	1 596.9	
700.8	810.5	844.0	822.0	829.5	915.9	1 002.1	Recurrent expenditure
142.6	688.5	347.5	287.0	396.8	367.9	595.0	Development expenditure
–	–0.1	–6.5	–1.9	63.1	–0.1	–0.1	Net lending
							Mining
105.0	179.6	768.6	619.2	729.8	280.3	293.4	
82.9	144.4	151.1	601.2	683.5	244.5	166.5	Recurrent expenditure
22.1	35.2	47.5	18.0	197.6	35.9	126.9	Development expenditure
–	–	570.0	–	–151.3	–	–	Net lending
							Electricity and water supply
872.3	2 843.1	1 857.2	2 832.9	2 522.4	2 839.1	2 718.6	
363.0	404.9	402.8	296.8	273.1	193.0	193.4	Recurrent expenditure
526.2	2 456.0	1 465.2	2 565.2	2 269.1	2 668.0	2 547.0	Development expenditure
–17.0	–17.7	–10.8	–29.1	–19.7	–22.2	–21.8	Net lending
							Transport
1 371.2	2 161.2	3 489.6	2 907.0	3 074.5	3 005.2	2 745.0	
426.3	506.9	497.3	592.5	643.5	928.5	918.1	Recurrent expenditure
1 191.8	1 809.5	3 052.7	2 374.5	2 431.0	2 079.8	1 826.9	Development expenditure
–246.9	–155.2	–60.4	–60.1	–	–3.2	–0.1	Net lending
							Others²
479.1	755.2	1 155.1	860.3	882.1	683.7	1 071.7	
403.1	588.9	786.0	747.3	815.0	620.9	956.6	Recurrent expenditure
98.1	170.7	90.7	118.3	68.4	63.2	115.5	Development expenditure
–22.0	–4.3	278.4	–5.3	–1.2	–0.4	–0.4	Net lending
							Transfers
2 210.1	2 963.7	3 394.6	3 291.8	3 137.2	4 528.3	3 750.9	
1 961.7	2 681.6	3 024.8	2 768.2	2 550.6	2 936.4	2 973.2	Deficit grants to local authorities
1 961.7	2 681.6	3 024.8	2 768.2	2 550.6	2 936.4	2 973.2	Recurrent expenditure
–	–	–	–	–	–	–	Development expenditure
–	–	–	–	–	–	–	FAP grants
248.4	282.1	369.8	523.5	586.6	1 591.9	777.7	Interest on public debt
24 821.9	35 150.7	39 489.2	38 417.5	38 667.5	41 075.6	43 242.4	TOTAL EXPENDITURE
18 578.7	23 889.3	25 731.8	27 089.3	28 836.2	31 772.5	32 194.4	Recurrent expenditure ³
6 547.8	11 458.0	13 005.7	11 371.7	9 955.7	9 357.5	11 103.1	Development expenditure
–304.6	–196.9	751.7	–43.6	–124.4	–54.4	–55.1	Net lending

TABLE 7.4: PUBLIC DEBT OUTSTANDING
(P MILLION)¹

As at end of March ²	2003	2004	2005	2006	2007
A: Medium and Long Term External Government Debt					
Loans from Governments	907.5	613.3	634.4	678.6	668.0
United States	143.0	86.1	62.8	65.7	64.6
China	189.6	138.8	211.2	266.2	248.8
Kuwait	85.6	57.8	71.2	54.9	47.2
Saudi Arabia	2.9	...	...	...	...
Belgium	5.7	5.0	4.1	3.7	3.4
Japan	480.7	325.6	285.2	288.2	304.0
Loans from Organisations	1 900.6	1 525.8	1 203.0	1 238.2	1 342.5
International Development Association	77.6	41.6	32.7	36.1	38.3
International Bank for Reconstruction and Development (World Bank)	85.1	29.6	11.8	8.5	3.3
African Development Fund/Bank	959.8	847.0	623.4	651.1	700.0
OPEC Special Fund	25.6	13.4	5.9	4.9	3.7
European Investment Bank	463.8	387.0	351.8	377.5	444.3
Arab Bank for Economic Development in Africa	154.6	103.0	91.5	69.3	54.2
Nordic Investment Bank	134.1	104.2	85.9	90.9	98.7
Suppliers Credits and Other Loans	109.3	55.6	35.3	32.3	27.0
Total External Debt	2 917.4	2 194.7	1 872.7	1 949.1	2 037.6
B: Domestic Debt					
Treasury bills	...	...	-	-	-
Bonds	500.0	2 500.0	2 500.0	1 750.0	1 750.0
Total Domestic Debt	500.0	2 500.0	2 500.0	1 750.0	1 750.0
TOTAL GOVERNMENT DEBT	3 417.4	4 694.7	4 372.7	3 699.1	3 787.6
C: Government Guaranteed Debt					
Domestic	...	...	...	...	...
External	...	...	...	...	...
Total Government Guaranteed Debt	...	...	...	...	...
TOTAL PUBLIC DEBT	...	...	...	...	...

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 Annual Statement of Accounts and documents accompanying budget speeches. Data from these two sources are not necessarily the same.

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

2008	2009	2010	2011	2012	2013	As at end of March ²
A: Medium and Long Term External Government Debt						
891.0	849.2	767.4	766.8	705.2	...	Loans from Governments
57.0	54.7	37.2	25.6	23.5	...	United States
426.6	360.8	368.4	333.4	300.8	...	China
54.8	47.9	41.0	96.4	97.4	...	Kuwait
...	...	...	...	...	...	Saudi Arabia
3.0	2.7	2.4	2.0	1.7	...	Belgium
349.5	383.1	318.4	309.5	281.9	...	Japan
1 389.1	1 406.9	8 515.1	11 799.9	13 099.4	...	Loans from Organisations
37.3	40.3	31.9	27.5	24.5	...	International Development Association
...	...	4.0	324.8	991.6	...	International Bank for Reconstruction and Development (World Bank)
733.3	763.9	7 399.0	10 477.0	11 050.1	...	African Development Fund/Bank
2.0	35.2	150.4	140.2	175.3	...	OPEC Special Fund
472.1	429.7	207.7	126.7	97.0	...	European Investment Bank
40.9	38.8	91.3	133.6	161.6	...	Arab Bank for Economic Development in Africa
103.5	98.9	630.9	570.3	599.2	...	Nordic Investment Bank
24.9	7.5	6.0	6.0	5.4	...	Suppliers Credits and Other Loans
2 304.9	2 263.5	9 288.6	12 572.7	13 810.0	14 603.0	Total External Debt
B: Domestic Debt						
300.0	1 000.0	800.0	1 553.0	1 000.0	679.0	Treasury bills
1 900.0	2 600.0	3 687.0	4 505.0	5 329.0	5 529.0	Bonds
2 200.0	3 600.0	4 487.0	6 058.0	6 329.0	6 208.0	Total Domestic Debt
4 504.9	5 863.5	13 775.6	18 630.7	20 139.0	20 811.0	TOTAL GOVERNMENT DEBT
C: Government Guaranteed Debt³						
...	...	1 432.0	1 261.0	1 989.0	1 863.0	Domestic
...	...	1 621.0	4 565.0	5 804.0	5 788.0	External
...	...	3 053.0	5 826.0	7 793.0	7 651.0	Total Government Guaranteed Debt
...	...	16 828.6	24 456.7	27 932.0	28 462.0	TOTAL PUBLIC DEBT

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

As at end of March	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Borrowers										
Air Botswana	25.5	–	–	–	–	–	–	–	–	...
BCL	565.7	565.7	393.3	–	–	–	–	–	–	...
Botswana Agric. Marketing Board	–	–	–	–	–	–	–	–	–	...
Botswana Building Society	105.2	–	–	–	–	–	–	–	–	...
Botswana Cooperative Bank	5.0	4.4	4.4	4.4	4.4	4.4	–	1.0	1.0	...
Botswana Development Corporation	146.0	6.8	–	–	–	88.9	88.3	367.0	366.5	...
Botswana Federation of Trade Unions	...	...	...	...	...	...	3.0	–	3.0	...
Botswana Housing Corporation	455.9	42.2	62.4	102.0	94.8	86.9	76.7	116.2	120.4	...
Botswana Livestock Dev. Corp.	...	...	...	...	...	...	...	...	–	...
Botswana Meat Commission	1.3	–0.1	2.8	2.0	1.2	0.7	240.5	192.4	–	...
Botswana National Sports Council	–	–	–	–	–	–	–	–	–	...
Botswana Postal Services	4.9	4.2	3.5	2.8	2.0	1.3	0.6	0.2	0.2	...
Botswana Power Corporation	120.1	57.2	38.0	3.0	17.0	14.6	12.7	10.7	9.2	...
Botswana Railways	85.8	58.8	140.1	125.9	115.8	94.6	–	–	–	...
Botswana Technology Centre	4.0	3.8	3.6	–	–	–	–	–	–	...
Botswana Telecomms. Authority	...	...	...	9.2	–	–	–	–	–	...
Botswana Telecomms. Corporation	452.6	452.6	153.2	477.0	426.1	180.0	120.0	60.0	–	...
Botswana Vaccine Institute	2.3	–	0.6	–	–	–	–	–	–	...
Central District Council	13.9	34.3	–	–	–	–	–	–	–	...
Francistown City Council	37.0	34.2	32.5	30.1	27.1	25.1	3.2	20.6	17.8	...
Gaborone City Council	28.6	24.4	22.5	20.7	20.7	18.7	0.5	13.7	9.9	...
Ghanzi District Council	0.2	0.2	–	–	–	–	–	–	–	...
Jwaneng Town Council	6.5	–2.6	–	–	–	–	–	–	–	...
Kgalagadi District Council	2.4	3.0	–	–	–	–	–	–	–	...
Kgatlang District Council	5.2	6.0	–	–	–	–	–	–	–	...
Kweneng District Council	9.9	12.1	–	–	–	–	–	–	–	...
Lobatse Town Council	45.1	43.4	38.0	40.3	38.3	35.2	2.2	29.9	29.1	...
National Development Bank	25.4	24.5	24.6	1.5	1.2	1.0	0.7	0.4	–	...
North East District Council	2.6	9.2	–	–	–	–	–	–	–	...
North West District Council	9.3	10.4	–	–	–	–	–	–	–	...
Private Financial Institutions	140.4	57.4	–	–	–	–	–	–	–	...
Selebi-Phikwe Town Council	27.6	26.5	25.2	23.8	22.5	20.8	–	17.7	16.0	...
South East District Council	4.9	6.6	–	–	–	–	–	–	–	...
Southern District Council	2.7	5.1	–	–	–	–	–	–	–	...
Sowa Town Council	6.6	6.5	6.4	6.2	6.1	5.9	–	5.5	5.2	...
University of Botswana	4.9	4.6	4.3	4.0	–	–	–	–	–	...
Water Utilities Corporation	425.9	400.9	186.4	174.7	162.1	148.5	133.7	125.9	101.2	...
De Beers	...	...	...	...	...	...	...	570.0	570.0	...
TOTAL	2 773.4	1 902.4	1 141.8	1 027.6	939.5	726.5	682.1	1 531.2	1 249.4	...

1. The PDSF is the Public Debt Service Fund, RSF is the Revenue Stabilisation Fund, and DF is Development Fund. All these funds are administered by the Government. In May 2004, a substantial portion of the PDSF loan portfolio was sold to Debt Participation Capital Funding (DPCF) Limited, specifically created for that purpose and for the subsequent issuance of bonds to the public which would be financed by future principal and interest payments on the outstanding PDSF loans. The bond sale took place on May 31, 2004, involving bonds with a face value of P1 billion.

Source: Ministry of Finance and Development Planning

TABLE 7.6: GOVERNMENT PARTICIPATION IN PARASTATALS AND COMMERCIAL UNDERTAKINGS

(P MILLION)

As at end of March	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Equity Participation in:¹										
Air Botswana	35.0	35.0	35.0	35.0	35.0	35.0	235.0	502.5	502.5	...
Bank of Botswana	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	...
BCL	8 994.2	8 979.3	9 479.0	7 457.3	9 082.9	5 027.7	46.7	43.9	81.4	...
Botswana Agricultural Marketing Board	27.5	26.5	27.5	27.5	27.5	30.5	27.5	1.0	27.5	...
Botswana Development Corporation	535.2	535.2	535.2	535.2	535.2	535.2	535.2	241.0	241.0	...
Botswana Housing Corporation	250.2	250.2	250.2	250.2	250.2	250.2	250.2	250.2	250.0	...
Botswana Meat Commission	...	0.2	0.2	0.2	0.2	0.2	0.2	0.2	58.7	...
Botswana Postal Services	38.4	38.4	38.4	38.4	38.4	38.4	38.4	38.4	38.4	...
Botswana Power Corporation	145.6	145.6	145.6	145.6	145.6	145.6	1 645.6	1 645.6	2.3	...
Botswana Railways	645.9	696.5	696.5	696.5	696.5	696.5	696.5	791.8	791.8	...
Botswana Savings Bank	19.7	19.2	19.7	19.7	19.7	19.7	19.7	19.7	19.7	...
Botswana Telecommunications Corporation	23.3	23.3	23.3	23.3	23.3	21.0	23.3	21.0	23.3	...
Botswana Vaccine Institute	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	...
Debswana	542.1	542.1	542.1	542.1	542.1	5.6	5.2	5.2	5 163.3	...
Fairground Holdings	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	...
National Development Bank	77.7	77.7	77.7	77.7	77.7	77.7	77.7	77.7	77.7	...
Soda Ash Botswana (Pty) Ltd	65.8	65.8	65.8	65.8	65.8	65.8	65.8	65.8	65.8	...
Water Utilities Corporation	742.2	752.7	752.7	752.7	752.7	752.7	752.7	752.7	752.7	...
TOTAL	12 184.4	12 229.3	12 730.5	10 708.8	12 334.4	7 743.4	4 461.3	4 498.3	8 137.8	...
Government's share of profits in:										
Bank of Botswana	1 028.9	755.0	388.1	741.2	569.1	906.0	1 302.0	1 000.0	700.0	...
Botswana Building Society	11.2	12.8	12.8	12.0	12.4	13.0	13.0	6.5	6.4	...
Botswana Development Corporation	11.3	17.1	17.1	14.6	18.1	–	31.4	10.4	–	...
Botswana Power Corporation	8.7	–	–	40.5	–	–	–	–	–	...
Botswana Telecommunications Corporation	–	0.5	0.5	29.7	5.2	25.2	12.5	25.4	38.6	...
Debswana ²	4 786.9	6 173.1	8 681.8	8 149.9	9 311.6	8 564.3	6 730.5	6 728.9	9 111.2	...
National Development Bank	–	–	–	–	9.5	10.9	5.6	17.9	12.3	...
Water Utilities Corporation	0.3	–	–	60.4	3.2	43.8	44.2	33.6	–	...
TOTAL	5 847.3	6 958.5	9 100.3	9 048.3	9 929.0	9 563.1	8 139.2	7 822.7	9 868.5	...

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

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

Source: Ministry of Finance and Development Planning

