

PART C

STATISTICS 2014

BANK OF BOTSWANA

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NOTES

1. The following symbols have been used throughout this publication:
 - ... to indicate that data are not available, either because information was not available to the Bank of Botswana at the time of publication, or that a facility/institution/classification, etc., did not exist for the relevant period.
 - to indicate that the figure is either zero or insignificantly different from zero.
2. Any revised data appear in bold and italics.
3. For some tables, numbers do not add up to stated totals due to rounding.
4. Tables in this section are prepared according to relevant international standards. In particular, they follow the guidelines set out in *System of National Accounts (SNA)* and the relevant manuals of the IMF, including the *Monetary and Financial Statistics Manual 2000*, the *5th Edition Balance of Payments Manual, 2003* and *A Manual on Government Finance Statistics 1986*.
5. In most cases the tables report data over a ten-year period up to the most recent time for which data are available. This is except for cases where a shorter period is covered due either to data availability or the space needed for reporting.
6. Tables 3.2 and 3.3 (“Other Depository Corporations Survey” and “Depository Corporations Survey”), which previously covered commercial banks and other deposit-taking institutions, have been revised to include domestic Money Market Unit Trusts (MMUTs). This is because MMUTs are a close substitute for bank deposits and, as such, should be included in the measure of broad money, M2. Their revision has been backdated to December 2012.

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

Period	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Type of Expenditure										
Government final consumption	9 846	10 071	11 815	15 207	15 493	17 162	19 407	21 196	23 463	23 488
(a) Central	8 362	8 502	9 989	12 936	12 971	14 364	16 593	18 343	20 302	20 192
(b) Local	1 485	1 568	1 826	2 271	2 522	2 798	2 814	2 853	3 161	3 295
Household final consumption	19 340	22 893	26 622	32 929	37 224	42 692	48 629	59 235	65 879	68 844
(a) Non-profit services	1 013	1 217	1 335	1 147	1 217	1 335	1 465	1 995	2 183	2 443
(b) Household, marketed	16 096	19 223	22 221	27 967	32 078	37 195	42 756	53 014	58 580	60 513
(c) Household, non-marketed	2 231	2 453	3 067	3 815	3 929	4 162	4 409	4 226	5 115	5 888
Net increase in inventories	919	- 175	1 616	4 188	2 954	6 772	6 856	2 947	- 116	1 495
(a) Livestock	74	161	218	184	192	254	1	157	210	206
(b) Minerals	16	-1 164	42	2 081	547	4 409	4 853	221	-1 919	- 431
(c) Other	829	828	1 357	1 923	2 215	2 109	2 001	2 538	1 592	1 720
Gross fixed capital formation	12 860	15 487	19 061	22 852	25 645	29 202	33 641	39 867	40 999	42 157
(a) Construction	8 036	9 931	11 421	12 053	14 588	16 853	19 364	23 309	26 562	28 192
(b) Machinery and equipment	3 625	4 096	5 515	8 122	8 078	9 485	10 908	12 602	10 657	9 927
(c) Transport and equipment	950	1 160	1 768	2 430	2 666	2 511	2 963	3 437	3 207	3 425
(d) Mineral prospecting	250	300	357	246	314	353	406	519	574	613
Gross Domestic Expenditure	42 966	48 275	59 116	75 175	81 315	95 828	108 533	123 244	130 226	135 984
Exports of goods	22 708	26 386	31 692	32 757	23 866	31 452	44 085	45 855	63 860	64 316
Exports of services	4 152	4 500	4 917	1 371	1 700	1 925	3 536	1 978	4 431	6 378
Total exports	26 860	30 886	36 609	34 128	25 566	33 377	47 621	47 833	68 291	70 694
Imports of goods	-13 727	-15 271	-21 228	-35 330	-33 346	-38 277	-49 067	-60 633	-61 834	-56 394
Imports of services	-4 332	-4 872	-6 028	-2 809	-4 770	-4 911	-5 853	-5 107	-6 528	-5 063
Total imports	-18 059	-20 144	-27 256	-38 139	-38 116	-43 188	-54 920	-65 740	-68 362	-61 457
Net errors and omissions	-1 015	90	-1 316	3 557	4 697	851	6 009	7 367	-4 345	-3 279
GDP at Current Prices	50 752	59 107	67 153	74 721	73 462	86 867	107 243	112 705	125 810	141 942
Percentage of Total										
Government final consumption	19.4	17.0	17.6	20.4	21.1	19.8	18.1	18.8	18.6	16.5
(a) Central	16.5	14.4	14.9	17.3	17.7	16.5	15.5	16.3	16.1	14.2
(b) Local	2.9	2.7	2.7	3.0	3.4	3.2	2.6	2.5	2.5	2.3
Household final consumption	38.1	38.7	39.6	44.1	50.7	49.1	45.3	52.6	52.4	48.5
(a) Non-profit services	2.0	2.1	2.0	1.5	1.7	1.5	1.4	1.8	1.7	1.7
(b) Household, marketed	31.7	32.5	33.1	37.4	43.7	42.8	39.9	47.0	46.6	42.6
(c) Household, non-marketed	4.4	4.1	4.6	5.1	5.3	4.8	4.1	3.7	4.1	4.1
Net increase in inventories	1.8	- 0.3	2.4	5.6	4.0	7.8	6.4	2.6	- 0.1	1.1
(a) Livestock	0.1	0.3	0.3	0.2	0.3	0.3	-	0.1	0.2	0.1
(b) Minerals	-	- 2.0	0.1	2.8	0.7	5.1	4.5	0.2	- 1.5	-0.3
(c) Other	1.6	1.4	2.0	2.6	3.0	2.4	1.9	2.3	1.3	1.2
Gross fixed capital formation	25.3	26.2	28.4	30.6	34.9	33.6	31.4	35.4	32.6	29.7
(a) Construction	15.8	16.8	17.0	16.1	19.9	19.4	18.1	20.7	21.1	19.9
(b) Machinery and equipment	7.1	6.9	8.2	10.9	11.0	10.9	10.2	11.2	8.5	7.0
(c) Transport and equipment	1.9	2.0	2.6	3.3	3.6	2.9	2.8	3.0	2.5	2.4
(d) Mineral prospecting	0.5	0.5	0.5	0.3	0.4	0.4	0.4	0.5	0.5	0.4
Gross Domestic Expenditure	84.7	81.7	88.0	100.6	110.7	110.3	101.2	109.4	103.5	95.8
Exports of goods	44.7	44.6	47.2	43.8	32.5	36.2	41.1	40.7	50.8	45.3
Exports of services	8.2	7.6	7.3	1.8	2.3	2.2	3.3	1.8	3.5	4.5
Total exports	52.9	52.3	54.5	45.7	34.8	38.4	44.4	42.4	54.3	49.8
Imports of goods	- 27.0	- 25.8	- 31.6	- 47.3	- 45.4	- 44.1	- 45.8	- 53.8	- 49.1	-39.7
Imports of services	- 8.5	- 8.2	- 9.0	- 3.8	- 6.5	- 5.7	- 5.5	- 4.5	- 5.2	-3.6
Total imports	- 35.6	- 34.1	- 40.6	- 51.0	- 51.9	- 49.7	- 51.2	- 58.3	- 54.3	-43.3
Net errors and omissions	- 2.0	0.2	- 2.0	4.8	6.4	1.0	5.6	6.5	- 3.5	-2.3

1. The figures for 2010-2014 are provisional.

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

Source: Statistics Botswana

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

Period	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Type of Expenditure										
Government final consumption	10 487	10 071	10 425	10 945	11 269	11 690	12 273	<i>14 130</i>	<i>16 114</i>	15 814
(a) Central	8 918	8 502	8 798	9 194	9 520	9 946	10 442	<i>12 230</i>	<i>14 022</i>	13 619
(b) Local	1 569	1 568	1 627	1 751	1 749	1 744	1 831	1 900	2 092	2 196
Household final consumption	19 525	22 893	26 325	30 868	32 576	35 384	38 171	<i>39 234</i>	<i>41 818</i>	43 476
(a) Non-profit services	1 022	1 217	1 326	1 082	1 076	1 110	1 167	<i>1 265</i>	<i>1 372</i>	1 508
(b) Household, marketed	16 252	19 223	21 953	26 188	28 025	30 813	33 492	<i>35 176</i>	<i>37 296</i>	38 498
(c) Household, non-marketed	2 251	2 453	3 046	3 599	3 475	3 461	3 513	2 793	3 150	3 470
Net increase in inventories	900	- 175	963	2 773	1 470	5 218	2 625	<i>2 038</i>	<i>618</i>	1 072
(a) Livestock	81	161	125	157	209	163	236	<i>218</i>	<i>261</i>	202
(b) Minerals	- 418	-1 164	- 510	802	- 301	3 300	794	<i>154</i>	<i>- 847</i>	- 305
(c) Other	1 237	828	1 348	1 814	1 561	1 754	1 594	<i>1 666</i>	<i>1 204</i>	1 175
Gross fixed capital formation	14 480	15 487	17 244	17 819	19 510	21 300	23 889	<i>27 141</i>	<i>25 287</i>	29 156
(a) Construction	9 190	9 931	10 269	9 213	10 779	11 712	13 136	<i>14 141</i>	<i>14 020</i>	14 218
(b) Machinery and equipment	4 063	4 096	4 901	6 122	6 103	7 090	7 932	<i>9 782</i>	<i>8 240</i>	11 733
(c) Transport and equipment	975	1 160	1 719	2 252	2 350	2 205	2 497	<i>2 908</i>	<i>2 736</i>	2 872
(d) Mineral prospecting	252	300	355	232	278	294	324	310	<i>291</i>	333
Gross Domestic Expenditure	45 392	48 275	54 957	62 405	64 825	73 592	76 958	<i>82 543</i>	<i>83 837</i>	89 518
Exports of goods	25 319	26 386	28 664	27 555	18 677	22 265	28 696	<i>30 051</i>	<i>38 064</i>	37 312
Exports of services	4 629	4 500	4 842	5 119	1 689	1 365	1 442	<i>1 344</i>	<i>2 752</i>	3 768
Total exports	29 948	30 886	33 506	32 675	20 366	23 629	30 138	<i>31 395</i>	<i>40 816</i>	41 080
Imports of goods	-15 304	-15 271	-19 412	-24 666	-21 738	-23 305	-27 883	-39 730	<i>-39 677</i>	-37 824
Imports of services	-4 831	-4 872	-5 759	-4 920	-4 629	-4 770	-5 590	<i>-3 349</i>	<i>-4 094</i>	-3 393
Total imports	-20 135	-20 144	-25 171	-29 586	-26 366	-28 075	-33 472	<i>-43 079</i>	<i>-43 771</i>	-41 216
Net errors and omissions	- 660	90	709	2 503	3 968	- 976	-1 331	4 928	1 969	-2 867
GDP at constant prices	54 545	59 107	64 001	67 996	62 793	68 170	72 293	75 786	82 851	86 514
Percentage of Total										
Government final consumption	19.2	17.0	16.3	<i>16.1</i>	<i>17.9</i>	<i>17.1</i>	<i>17.0</i>	<i>18.6</i>	<i>19.4</i>	18.3
(a) Central	16.4	14.4	13.7	<i>13.5</i>	<i>15.2</i>	<i>14.6</i>	<i>14.4</i>	<i>16.1</i>	<i>16.9</i>	15.7
(b) Local	2.9	2.7	2.5	<i>2.6</i>	<i>2.8</i>	<i>2.6</i>	<i>2.5</i>	<i>2.5</i>	<i>2.5</i>	2.5
Household final consumption	35.8	38.7	41.1	<i>45.4</i>	<i>51.9</i>	<i>51.9</i>	<i>52.8</i>	<i>51.8</i>	<i>50.5</i>	50.3
(a) Non-profit services	1.9	2.1	2.1	1.6	1.7	1.6	1.6	<i>1.7</i>	<i>1.7</i>	1.7
(b) Household, marketed	29.8	32.5	34.3	<i>38.5</i>	<i>44.6</i>	<i>45.2</i>	<i>46.3</i>	<i>46.4</i>	<i>45.0</i>	44.5
(c) Household, non-marketed	4.1	4.1	4.8	<i>5.3</i>	<i>5.5</i>	<i>5.1</i>	<i>4.9</i>	<i>3.7</i>	<i>3.8</i>	4.0
Net increase in inventories	1.6	-0.3	1.5	<i>4.1</i>	<i>2.3</i>	<i>7.7</i>	<i>3.6</i>	<i>2.7</i>	<i>0.7</i>	1.2
(a) Livestock	0.1	0.3	0.2	0.2	0.3	0.2	0.3	0.3	0.3	0.2
(b) Minerals	-0.8	-2.0	-0.8	1.2	-0.5	4.8	1.1	0.2	<i>-1.0</i>	-0.4
(c) Other	2.3	1.4	2.1	<i>2.7</i>	<i>2.5</i>	<i>2.6</i>	<i>2.2</i>	<i>2.2</i>	<i>1.5</i>	1.4
Gross fixed capital formation	26.5	26.2	26.9	<i>26.2</i>	<i>31.1</i>	<i>31.2</i>	<i>33.0</i>	<i>35.8</i>	<i>30.5</i>	33.7
(a) Construction	16.8	16.8	16.0	<i>13.5</i>	<i>17.2</i>	<i>17.2</i>	<i>18.2</i>	<i>18.7</i>	<i>16.9</i>	16.4
(b) Machinery and equipment	7.4	6.9	7.7	<i>9.0</i>	<i>9.7</i>	<i>10.4</i>	<i>11.0</i>	<i>12.9</i>	<i>9.9</i>	13.6
(c) Transport and equipment	1.8	2.0	2.7	<i>3.3</i>	<i>3.7</i>	<i>3.2</i>	<i>3.5</i>	<i>3.8</i>	<i>3.3</i>	3.3
(d) Mineral prospecting	0.5	0.5	0.6	0.3	0.4	0.4	0.4	0.4	0.4	0.4
Gross Domestic Expenditure	83.2	81.7	85.9	<i>91.8</i>	<i>103.2</i>	<i>108.0</i>	<i>106.5</i>	<i>108.9</i>	<i>101.2</i>	103.5
Exports of goods	46.4	44.6	44.8	<i>40.5</i>	<i>29.7</i>	<i>32.7</i>	<i>39.7</i>	<i>39.7</i>	<i>45.9</i>	43.1
Exports of services	8.5	7.6	7.6	<i>7.5</i>	<i>2.7</i>	<i>2.0</i>	<i>2.0</i>	<i>1.8</i>	<i>3.3</i>	4.4
Total exports	54.9	52.3	52.4	<i>48.1</i>	<i>32.4</i>	<i>34.7</i>	<i>41.7</i>	<i>41.4</i>	<i>49.3</i>	47.5
Imports of goods	-28.1	-25.8	-30.3	<i>-36.3</i>	<i>-34.6</i>	<i>-34.2</i>	<i>-38.6</i>	<i>-52.4</i>	<i>-47.9</i>	-43.7
Imports of services	-8.9	-8.2	-9.0	<i>-7.2</i>	<i>-7.4</i>	<i>-7.0</i>	<i>-7.7</i>	<i>-4.4</i>	<i>-4.9</i>	-3.9
Total imports	-36.9	-34.1	-39.3	<i>-43.5</i>	<i>-42.0</i>	<i>-41.2</i>	<i>-46.3</i>	<i>-56.8</i>	<i>-52.8</i>	-47.6
Net errors and omissions	-1.2	0.2	1.1	3.7	6.3	<i>-1.4</i>	<i>-1.8</i>	6.5	2.4	-3.3

1. The figures for 2010-2013 are 'provisional'.

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

Source: Statistics Botswana

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

Period	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Economic Activity³										
Agriculture	928	1 211	1 505	1 887	2 071	<i>2 161</i>	2 636	<i>2 961</i>	<i>2 877</i>	3 045
Mining	16 105	19 019	19 568	<i>18 643</i>	<i>11 210</i>	<i>16 661</i>	<i>26 792</i>	<i>21 997</i>	<i>27 568</i>	32 557
Manufacturing	2 512	3 123	4 207	4 279	4 662	5 548	6 074	<i>6 523</i>	<i>7 285</i>	7 736
Water and electricity	715	785	752	654	317	<i>412</i>	<i>- 59</i>	<i>- 675</i>	<i>- 350</i>	- 144
Water	414	442	489	536	556	576	585	<i>644</i>	<i>690</i>	728
Electricity	329	401	346	225	- 150	<i>- 107</i>	<i>- 501</i>	<i>-1 248</i>	<i>- 981</i>	- 854
Construction	2 418	2 838	3 544	3 727	4 495	5 056	6 247	<i>7 465</i>	<i>7 998</i>	8 690
Trade, hotels and restaurants	5 499	7 032	8 244	10 047	11 163	13 084	<i>15 595</i>	<i>16 897</i>	<i>18 535</i>	21 033
Trade	4 067	4 664	5 318	6 419	7 101	8 031	<i>9 485</i>	<i>10 340</i>	<i>11 395</i>	13 076
Hotels and restaurants	1 432	2 369	2 926	3 628	4 062	5 053	6 111	6 557	7 140	7 957
Transport and communications, of which:	1 825	2 251	2 697	3 304	3 993	4 471	<i>5 114</i>	<i>6 325</i>	<i>6 906</i>	7 787
Road transport	520	684	763	819	919	840	1 028	1 356	1 494	1 665
Air transport	265	364	501	690	949	1 103	1 239	1 681	1 849	2 016
Communications	734	858	1 002	1 333	1 605	1 931	2 174	2 393	2 644	3 058
Banks, insurance and business services, of which:	5 919	6 675	7 653	9 317	9 695	11 610	<i>13 979</i>	<i>16 645</i>	<i>17 948</i>	19 813
Banks and insurance	2 328	2 638	3 011	3 879	4 083	4 521	4 892	5 599	6 059	6 468
Real estate and business services	2 129	2 890	3 567	4 186	4 046	5 048	6 241	7 311	8 295	9 355
General government	7 195	7 819	8 887	10 900	12 316	<i>13 377</i>	<i>14 778</i>	<i>16 924</i>	<i>17 731</i>	20 055
Central	6 198	6 754	7 628	9 366	10 582	<i>11 635</i>	<i>12 859</i>	<i>14 649</i>	<i>15 367</i>	17 259
Local	1 051	1 116	1 316	1 616	1 817	1 855	2 019	2 226	<i>2 447</i>	2 885
Social and personal services, of which:	2 544	2 939	3 256	3 847	4 593	5 243	5 881	<i>6 750</i>	<i>7 344</i>	8 138
NPISHs ⁴	1 691	2 126	2 332	2 699	3 007	3 537	3 961	<i>4 429</i>	<i>4 875</i>	5 396
Gross Value Added	45 660	53 692	60 312	66 605	64 515	77 623	97 038	101 812	113 841	128 710
Adjustment items	5 092	5 415	6 841	8 115	8 947	<i>9 244</i>	<i>10 205</i>	<i>10 892</i>	<i>11 969</i>	13 232
Taxes on imports	3 175	3 429	4 290	4 701	4 535	<i>4 425</i>	<i>5 055</i>	<i>5 560</i>	<i>6 403</i>	7 107
Taxes on products/production	2 172	2 276	2 880	3 788	4 837	<i>5 252</i>	<i>5 598</i>	<i>5 805</i>	<i>6 083</i>	6 692
Subsidies on products/production	- 255	- 290	- 329	- 374	- 425	<i>- 433</i>	<i>- 448</i>	<i>- 473</i>	<i>- 518</i>	- 567
GDP at Current Market Prices	50 752	59 107	67 153	74 721	73 462	86 867	107 243	112 705	125 810	141 942
GDP excluding mining	34 647	40 088	47 585	56 077	62 253	<i>70 207</i>	<i>80 451</i>	<i>90 707</i>	<i>98 242</i>	109 385
GDP Per Capita (Pula)	28 027	32 038	35 728	39 021	37 656	43 706	52 962	54 632	59 860	66 290
Excluding mining	19 133	21 729	25 317	29 285	31 910	<i>35 323</i>	<i>39 731</i>	<i>43 969</i>	<i>46 743</i>	51 085
Percentage of Total										
Agriculture	1.8	2.0	2.2	2.5	2.8	<i>2.5</i>	<i>2.5</i>	2.6	2.3	2.1
Mining	31.7	32.2	29.1	<i>25.0</i>	<i>15.3</i>	<i>19.2</i>	<i>25.0</i>	<i>19.5</i>	<i>21.9</i>	22.9
Manufacturing	4.9	5.3	6.3	<i>5.7</i>	<i>6.3</i>	<i>6.4</i>	<i>5.7</i>	<i>5.8</i>	<i>5.8</i>	5.5
Water and electricity	1.4	1.3	1.1	0.9	0.4	<i>0.5</i>	<i>-0.1</i>	<i>-0.6</i>	<i>-0.3</i>	-0.1
Water	0.8	0.7	0.7	0.7	0.8	0.7	0.5	0.6	0.5	0.5
Electricity	0.6	0.7	0.5	0.3	-0.2	-0.1	<i>-0.5</i>	<i>-1.1</i>	<i>-0.8</i>	-0.6
Construction	4.8	4.8	5.3	<i>5.0</i>	<i>6.1</i>	<i>5.8</i>	<i>5.8</i>	<i>6.6</i>	6.4	6.1
Trade, hotels and restaurants	10.8	11.9	12.3	<i>13.4</i>	<i>15.2</i>	<i>15.1</i>	<i>14.5</i>	<i>15.0</i>	<i>14.7</i>	14.8
Trade	8.0	7.9	7.9	<i>8.6</i>	<i>9.7</i>	<i>9.2</i>	<i>8.8</i>	<i>9.2</i>	<i>9.1</i>	9.2
Hotels and restaurants	2.8	4.0	4.4	<i>4.9</i>	<i>5.5</i>	<i>5.8</i>	<i>5.7</i>	<i>5.8</i>	<i>5.7</i>	5.6
Transport and communications, of which:	3.6	3.8	4.0	<i>4.4</i>	<i>5.4</i>	<i>5.1</i>	<i>4.8</i>	5.6	5.5	5.5
Road transport	1.0	1.2	1.1	1.1	1.3	<i>1.0</i>	1.0	1.2	1.2	1.2
Air transport	0.5	0.6	0.7	0.9	1.3	<i>1.3</i>	1.2	1.5	1.5	1.4
Communications	1.4	1.5	1.5	1.8	2.2	<i>2.2</i>	<i>2.0</i>	2.1	2.1	2.2
Banks, insurance and business services, of which:	11.7	11.3	11.4	<i>12.5</i>	<i>13.2</i>	<i>13.4</i>	<i>13.0</i>	<i>14.8</i>	<i>14.3</i>	14.0
Banks and insurance	4.6	4.5	4.5	<i>5.2</i>	<i>5.6</i>	<i>5.2</i>	<i>4.6</i>	<i>5.0</i>	<i>4.8</i>	4.6
Real estate and business services	4.2	4.9	5.3	<i>5.6</i>	<i>5.5</i>	<i>5.8</i>	<i>5.8</i>	<i>6.5</i>	<i>6.6</i>	6.6
General government	14.2	13.2	13.2	<i>14.6</i>	<i>16.8</i>	<i>15.4</i>	<i>13.8</i>	<i>15.0</i>	<i>14.1</i>	14.1
Central	12.2	11.4	11.4	<i>12.5</i>	<i>14.4</i>	<i>13.4</i>	12.0	13.0	<i>12.2</i>	12.2
Local	2.1	1.9	2.0	2.2	2.5	2.1	1.9	2.0	<i>1.9</i>	2.0
Social and personal services, of which:	5.0	5.0	4.8	<i>5.1</i>	<i>6.3</i>	<i>6.0</i>	<i>5.5</i>	<i>6.0</i>	<i>5.8</i>	5.7
NPISHs ⁴	3.3	3.6	3.5	<i>3.6</i>	<i>4.1</i>	<i>4.1</i>	<i>3.7</i>	<i>3.9</i>	<i>3.9</i>	3.8
Gross Value Added	90.0	90.8	89.8	89.1	87.8	89.4	90.5	90.3	90.5	90.7
Adjustment items	10.0	9.2	10.2	<i>10.9</i>	<i>12.2</i>	<i>10.6</i>	<i>9.5</i>	<i>9.7</i>	<i>9.5</i>	9.3
Taxes on imports	6.3	5.8	6.4	<i>6.3</i>	<i>6.2</i>	<i>5.1</i>	<i>4.7</i>	<i>4.9</i>	<i>5.1</i>	5.0
Taxes on products/production	4.3	3.9	4.3	<i>5.1</i>	<i>6.6</i>	<i>6.0</i>	<i>5.2</i>	<i>5.2</i>	<i>4.8</i>	4.7
Subsidies on products/production	-0.5	-0.5	-0.5	-0.5	-0.6	-0.5	<i>-0.4</i>	<i>-0.4</i>	<i>-0.4</i>	-0.4
GDP excluding mining	68.3	67.8	70.9	<i>75.0</i>	<i>84.7</i>	<i>80.8</i>	<i>75.0</i>	<i>80.5</i>	<i>78.1</i>	77.1

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

Period	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Economic Activity³										
Annual Percentage Change										
Agriculture	- 2.3	30.5	24.3	25.4	9.7	4.4	22.0	12.3	- 2.9	5.9
Mining	49.1	18.1	2.9	- 4.7	- 39.9	48.6	60.8	- 17.9	25.3	18.1
Manufacturing	7.6	24.3	34.7	1.7	9.0	19.0	9.5	7.4	11.7	6.2
Water and electricity	- 11.4	9.8	- 4.3	- 13.0	- 51.5	29.9	- 114.3	1 047.5	- 48.1	- 58.8
Water	- 16.8	6.6	10.7	9.6	3.8	3.6	1.5	10.1	7.1	5.6
Electricity	- 3.8	21.7	- 13.6	- 35.0	- 166.6	- 28.7	369.3	149.0	- 21.4	- 12.9
Construction	1.7	17.4	24.9	5.2	20.6	12.5	23.6	19.5	7.1	8.7
Trade, hotels and restaurants	7.5	27.9	17.2	21.9	11.1	17.2	19.2	8.3	9.7	13.5
Trade	5.7	14.7	14.0	20.7	10.6	13.1	18.1	9.0	10.2	14.8
Hotels and restaurants	12.9	65.4	23.5	24.0	12.0	24.4	20.9	7.3	8.9	11.4
Transport and communications, of which:										
Road transport	25.9	23.3	19.9	22.5	20.9	12.0	14.4	23.7	9.2	12.7
Air transport	34.1	31.6	11.5	7.3	12.2	- 8.5	22.4	31.8	10.2	11.4
Communications	37.0	37.3	37.7	37.6	37.6	16.2	12.3	35.7	10.0	9.0
Banks, insurance and business services, of which:										
Banks and insurance	18.4	16.9	16.9	33.0	20.5	20.3	12.6	10.1	10.5	15.7
Real estate and business services	11.0	12.8	14.6	21.7	4.1	19.8	20.4	19.1	7.8	10.4
General government	13.8	13.3	14.2	28.8	5.2	10.7	8.2	14.5	8.2	6.8
Central	12.4	35.7	23.4	17.4	- 3.4	24.8	23.6	17.1	13.5	12.8
Local	17.0	8.7	13.7	22.6	13.0	8.6	10.5	14.5	4.8	13.1
Social and personal services, of which:										
NPISHs ⁴	17.2	9.0	12.9	22.8	13.0	9.9	10.5	13.9	4.9	12.3
	12.7	6.2	17.9	22.9	12.4	2.1	8.8	10.2	10.0	17.9
	20.6	15.5	10.8	18.2	19.4	14.1	12.2	14.8	8.8	10.8
	25.7	25.7	9.7	15.7	11.4	17.6	12.0	11.8	10.1	10.7
Gross Value Added	22.0	17.6	12.3	10.4	- 3.1	20.3	25.0	4.9	11.8	13.1
Adjustment items	10.5	6.3	26.3	18.6	10.2	3.3	10.4	6.7	9.9	10.6
Taxes on imports	15.6	8.0	25.1	9.6	- 3.5	- 2.4	14.2	10.0	15.2	11.0
Taxes on products/production	4.1	4.8	26.5	31.5	27.7	8.6	6.6	3.7	4.8	10.0
Subsidies on products/production	13.6	13.6	13.6	13.6	13.6	1.8	3.6	5.5	9.5	9.5
GDP at Current Market Prices	20.7	16.5	13.6	11.3	- 1.7	18.2	23.5	5.1	11.6	12.8
GDP excluding mining	10.9	15.7	18.7	17.8	11.0	12.8	14.6	12.7	8.3	11.3
GDP per Capita (Pula)	18.5	14.3	11.5	9.2	- 3.5	16.1	21.2	3.2	9.6	10.7
Excluding Mining	8.9	13.6	16.5	15.7	9.0	10.7	12.5	10.7	6.3	9.3

1. The figures for 2010-2014 are provisional.

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

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

4. Non-profit institutions serving households.

Source: Statistics Botswana

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

Period	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Economic Activity³										
Agriculture	1 068	1 211	1 359	1 386	1 474	1 560	1 562	1 429	1 448	1 443
Mining	18 088	19 019	18 114	18 161	10 466	12 596	11 782	11 240	13 928	14 556
Manufacturing	2 602	3 123	3 926	3 825	4 017	4 174	4 647	4 819	5 134	5 157
Water and electricity	762	785	746	795	754	844	555	376	422	343
Water	434	442	478	518	532	593	618	635	648	648
Electricity	372	401	336	356	291	297	42	- 251	- 214	- 292
Construction	2 449	2 838	3 497	3 524	3 959	4 101	5 047	5 775	6 069	6 236
Trade, hotels and restaurants	5 521	7 032	8 104	9 561	9 930	10 852	12 348	13 188	14 198	15 201
Trade	4 076	4 664	5 198	6 139	6 337	6 650	7 479	8 081	8 749	9 440
Hotels and restaurants	1 445	2 369	2 906	3 422	3 593	4 202	4 869	5 107	5 449	5 761
Transport and communications, of which:	1 978	2 251	2 598	2 862	3 285	3 497	3 709	4 112	4 336	4 656
Road transport	612	684	741	657	809	660	589	702	687	605
Air transport	355	364	392	444	481	527	537	566	580	559
Communications	740	858	995	1 257	1 420	1 605	1 732	1 864	2 018	2 214
Banks, insurance and business services, of which:	6 362	6 675	7 426	8 293	8 415	9 379	10 098	11 177	11 982	12 350
Banks and insurance	2 584	2 638	2 839	3 364	3 505	3 628	3 486	3 532	3 576	3 584
Real estate and business services	2 364	2 890	3 363	3 630	3 473	4 051	4 595	5 083	5 624	6 006
General government	7 994	7 819	8 256	8 277	8 511	9 151	9 723	9 993	10 592	11 147
Central	6 913	6 754	7 135	7 131	7 305	7 943	8 453	8 625	9 070	9 586
Local	1 118	1 116	1 172	1 236	1 261	1 255	1 318	1 412	1 559	1 604
Social and personal services, of which:	2 583	2 939	3 180	3 664	4 076	4 330	4 690	5 192	5 608	5 843
NPISHs ⁴	1 766	2 126	2 237	2 546	2 660	2 941	3 156	3 341	3 579	3 817
Gross Value Added	49 407	53 692	57 205	60 348	54 886	60 483	64 162	67 302	73 717	76 934
Adjustment items	5 138	5 415	6 794	7 648	7 907	7 687	8 131	8 484	9 134	9 580
Taxes on imports	3 203	3 429	4 261	4 434	4 004	3 679	4 028	4 331	4 887	5 146
Taxes on products/production	2 193	2 276	2 860	3 566	4 278	4 367	4 461	4 521	4 643	4 845
Subsidies on products/production	- 257	- 290	- 327	- 353	- 376	- 360	- 357	- 368	- 395	- 410
GDP at Constant Market Prices	54 545	59 107	64 001	67 996	62 793	68 170	72 293	75 786	82 851	86 514
GDP excluding mining	36 457	40 088	45 887	49 835	52 327	55 574	60 511	64 546	68 923	71 958
GDP Per Capita (Pula)	30 121	32 038	34 050	35 509	32 187	34 299	35 702	36 737	39 420	40 404
Excluding mining	20 133	21 729	24 413	26 025	26 822	27 961	29 883	31 288	32 793	33 606
Percentage of Total										
Agriculture	2.0	2.0	2.1	2.0	2.3	2.3	2.2	1.9	1.7	1.7
Mining	33.2	32.2	28.3	26.7	16.7	18.5	16.3	14.8	16.8	16.8
Manufacturing	4.8	5.3	6.1	5.6	6.4	6.1	6.4	6.4	6.2	6.0
Water and electricity	1.4	1.3	1.2	1.2	1.2	1.2	0.8	0.5	0.5	0.4
Water	0.8	0.7	0.7	0.8	0.8	0.9	0.9	0.8	0.8	0.7
Electricity	0.7	0.7	0.5	0.5	0.5	0.4	0.1	-0.3	-0.3	-0.3
Construction	4.5	4.8	5.5	5.2	6.3	6.0	7.0	7.6	7.3	7.2
Trade, hotels and restaurants	10.1	11.9	12.7	14.1	15.8	15.9	17.1	17.4	17.1	17.6
Trade	7.5	7.9	8.1	9.0	10.1	9.8	10.3	10.7	10.6	10.9
Hotels and restaurants	2.6	4.0	4.5	5.0	5.7	6.2	6.7	6.7	6.6	6.7
Transport and communications, of which:	3.6	3.8	4.1	4.2	5.2	5.1	5.1	5.4	5.2	5.4
Road transport	1.1	1.2	1.2	1.0	1.3	1.0	0.8	0.9	0.8	0.7
Air transport	0.7	0.6	0.6	0.7	0.8	0.8	0.7	0.7	0.7	0.6
Communications	1.4	1.5	1.6	1.8	2.3	2.4	2.4	2.5	2.4	2.6
Banks, insurance and business services, of which:	11.7	11.3	11.6	12.2	13.4	13.8	14.0	14.7	14.5	14.3
Banks and insurance	4.7	4.5	4.4	4.9	5.6	5.3	4.8	4.7	4.3	4.1
Real estate and business services	4.3	4.9	5.3	5.3	5.5	5.9	6.4	6.7	6.8	6.9
General government	14.7	13.2	12.9	12.2	13.6	13.4	13.4	13.2	12.8	12.9
Central	12.7	11.4	11.1	10.5	11.6	11.7	11.7	11.4	10.9	11.1
Local	2.0	1.9	1.8	1.8	2.0	1.8	1.8	1.9	1.9	1.9
Social and personal services, of which:	4.7	5.0	5.0	5.4	6.5	6.4	6.5	6.9	6.8	6.8
NPISHs ⁴	3.2	3.6	3.5	3.7	4.2	4.3	4.4	4.4	4.3	4.4
Gross Value Added	90.6	90.8	89.4	88.8	87.4	88.7	88.8	88.8	89.0	88.9
Adjustment items	9.4	9.2	10.6	11.2	12.6	11.3	11.2	11.2	11.0	11.1
Taxes on imports	5.9	5.8	6.7	6.5	6.4	5.4	5.6	5.7	5.9	5.9
Taxes on products/production	4.0	3.9	4.5	5.2	6.8	6.4	6.2	6.0	5.6	5.6
Subsidies on products/production	-0.5	-0.5	-0.5	-0.5	-0.6	-0.5	-0.5	-0.5	-0.5	-0.5
GDP excluding mining	66.8	67.8	71.7	73.3	83.3	81.5	83.7	85.2	83.2	83.2

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

Period	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Economic Activity³										
Annual Percentage Change										
Agriculture	-2.5	13.3	12.2	2.0	6.4	5.8	0.2	-8.5	1.3	-0.3
Mining	8.3	5.1	-4.8	0.3	-42.4	20.4	-6.5	-4.6	23.9	4.5
Manufacturing	1.8	20.0	25.7	-2.6	5.0	3.9	11.4	3.7	6.5	0.4
Water and electricity	-14.1	3.0	-4.9	6.6	-5.2	12.0	-34.2	-32.2	12.0	-18.5
Water	46.8	81.1	68.9	66.6	45.6	58.7	-6.3	-39.1	-33.7	-47.0
Electricity	-11.5	7.8	-16.2	6.0	-18.4	2.1	-85.7	-690.8	-14.8	36.5
Construction	-1.2	15.9	23.2	0.8	12.3	3.6	23.1	14.4	5.1	2.8
Trade, hotels and restaurants	3.8	27.4	15.2	18.0	3.9	9.3	13.8	6.8	7.7	7.1
Trade	2.2	14.4	11.5	18.1	3.2	4.9	12.5	8.0	8.3	7.9
Hotels and restaurants	8.3	63.9	22.7	17.8	5.0	16.9	15.9	4.9	6.7	5.7
Transport and communications, of which:	14.0	13.8	15.4	10.2	14.8	6.4	6.1	10.9	5.4	7.4
Road transport	16.7	11.9	8.2	-11.3	23.2	-18.4	-10.7	19.1	-2.1	-12.0
Air transport	3.0	2.5	7.6	13.3	8.3	9.7	1.8	5.5	2.4	-3.6
Communications	13.5	15.8	16.1	26.3	13.0	13.0	7.9	7.6	8.3	9.7
Banks, insurance and business services, of which:	1.4	4.9	11.2	11.7	1.5	11.5	7.7	10.7	7.2	3.1
Banks and insurance	4.4	2.1	7.6	18.5	4.2	3.5	-3.9	1.3	1.3	0.2
Real estate and business services	3.1	22.3	16.4	8.0	-4.3	16.6	13.4	10.6	10.7	6.8
General government	-1.1	-2.2	5.6	0.2	2.8	7.5	6.3	2.8	6.0	5.2
Central	-2.3	-2.3	5.6	-0.1	2.4	8.7	6.4	2.0	5.2	5.7
Local	7.8	-0.2	5.1	5.4	2.0	-0.4	5.0	7.1	10.4	2.8
Social and personal services, of which:	18.6	13.8	8.2	15.2	11.3	6.2	8.3	10.7	8.0	4.2
NPISHs ⁴	24.9	20.4	5.2	13.8	4.5	10.6	7.3	5.8	7.1	6.7
Gross Value Added	4.4	8.7	6.5	5.5	-9.1	10.2	6.1	4.9	9.5	4.4
Adjustment items	5.8	5.4	25.5	12.6	3.4	-2.8	5.8	4.3	7.7	4.9
Taxes on imports	11.1	7.1	24.3	4.1	-9.7	-8.1	9.5	7.5	12.8	5.3
Taxes on products/production	-0.9	3.8	25.6	24.7	20.0	2.1	2.1	1.4	2.7	4.4
Subsidies on products/production	9.0	12.6	12.8	7.8	6.5	-4.2	-0.7	3.1	7.3	3.8
GDP at Constant Market Prices	4.6	8.4	8.3	6.2	-7.7	8.6	6.0	4.8	9.3	4.4
GDP excluding mining	2.8	10.0	14.5	8.6	5.0	6.2	8.9	6.7	6.8	4.4
GDP per Capita	2.6	6.4	6.3	4.3	-9.4	6.6	4.1	2.9	7.3	2.5
Excluding Mining	0.9	7.9	12.4	6.6	3.1	4.2	6.9	4.7	4.8	2.5

1. The figures for 2010-2014 are provisional.

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

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

4. Non-profit institutions serving households.

Source: Statistics Botswana

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

Period	Government final consumption			Household final consumption				Gross fixed capital formation					
	Central govt.	Local govt.	Total	Non-profit services	marketed	non-marketed	Total	Construction	Mach. & equip.	Transp. equip.	Mineral prosp.	Total	
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	2 694	277	4 324	596	5 196	2 142	960	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	703	5 326	2 462	964	262	66	3 753
	Q3	2 203	402	2 605	317	5 247	630	6 194	2 569	1 106	293	85	4 053
	Q4	2 366	417	2 783	307	5 121	706	6 135	2 505	1 197	334	84	4 120
2007	Q1	2 495	435	2 930	304	4 680	733	5 718	2 662	1 074	380	82	4 199
	Q2	2 367	437	2 804	313	5 187	728	6 227	2 770	1 286	489	85	4 629
	Q3	2 550	476	3 026	360	5 997	732	7 089	2 940	1 644	492	96	5 172
	Q4	2 577	478	3 055	358	6 357	874	7 589	3 050	1 511	407	94	5 062
2008	Q1	3 253	547	3 800	335	5 704	804	6 843	2 831	1 991	526	68	5 416
	Q2	3 088	558	3 646	380	6 463	966	7 809	2 914	1 956	621	56	5 548
	Q3	3 088	559	3 647	210	8 074	975	9 259	3 174	1 885	591	64	5 714
	Q4	3 507	606	4 113	223	7 726	1 070	9 018	3 134	2 290	692	58	6 173
2009	Q1	3 235	620	3 856	308	7 104	905	8 316	3 311	1 866	803	62	6 042
	Q2	3 443	654	4 097	296	6 924	1 162	8 382	3 724	2 107	568	79	6 478
	Q3	3 033	608	3 642	310	9 134	933	10 378	4 026	1 931	496	91	6 543
	Q4	3 260	639	3 899	303	8 915	929	10 147	3 527	2 175	799	81	6 582
2010	Q1	3 449	672	4 120	319	7 830	1 044	9 193	3 719	2 281	677	70	6 747
	Q2	3 603	699	4 302	335	9 298	1 049	10 682	4 118	2 251	609	89	7 067
	Q3	3 665	712	4 377	349	10 652	1 030	12 032	4 303	2 634	635	102	7 674
	Q4	3 647	716	4 363	331	9 415	1 039	10 785	4 713	2 319	590	92	7 714
2011	Q1	4 064	711	4 775	344	9 413	1 004	10 761	4 361	2 240	764	105	7 470
	Q2	4 281	712	4 993	348	10 466	1 045	11 860	4 824	2 918	707	94	8 544
	Q3	4 200	682	4 883	367	11 253	1 164	12 784	4 929	3 019	744	107	8 798
	Q4	4 047	709	4 757	406	11 624	1 195	13 224	5 250	2 731	748	100	8 829
2012	Q1	4 371	707	5 079	480	11 553	1 027	13 059	5 712	3 053	836	119	9 721
	Q2	4 931	711	5 642	489	13 149	1 048	14 686	5 372	3 251	961	127	9 712
	Q3	4 470	711	5 181	520	13 587	1 003	15 109	5 907	3 147	833	138	10 024
	Q4	4 570	723	5 294	506	14 726	1 148	16 380	6 318	3 150	807	135	10 410
2013	Q1	5 579	771	6 350	519	14 779	1 264	16 562	6 408	2 513	844	140	9 905
	Q2	4 909	812	5 721	546	14 963	1 204	16 713	6 534	2 748	888	142	10 312
	Q3	5 040	785	5 825	547	14 497	1 305	16 349	6 748	2 668	728	146	10 291
	Q4	4 774	793	5 567	571	14 342	1 342	16 254	6 872	2 727	747	145	10 491
2014	Q1	5 130	795	5 925	594	14 949	1 389	16 932	6 988	2 677	889	149	10 703
	Q2	4 900	799	5 699	603	15 013	1 409	17 026	6 981	2 533	922	152	10 587
	Q3	5 011	846	5 857	617	15 124	1 469	17 211	6 964	2 133	885	154	10 136
	Q4	5 151	855	6 006	628	15 427	1 621	17 676	7 259	2 584	730	159	10 731

1. The figures for 2010-2014 are provisional.

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

Source: Statistics Botswana

Changes in inventories				Gross domestic expend.	Exports			Imports			Errors & omissions	Total GDP	Period	
Live-stock	Minerals	Others	Total		Goods fob	Services	Total	Goods cif	Services	Total				
12	- 620	219	- 389	10 186	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	1 664	6 215	924	7 139	-4 017	-1 352	-5 369	12 782	16 216	Q3	
44	3 657	195	3 897	16 934	8 053	1 657	9 710	-4 086	-1 226	-5 312	-5 653	15 679	Q4	
50	- 263	185	- 27	12 820	8 956	1 397	10 353	-4 192	-1 697	-5 889	-1 550	15 734	Q1	2007
70	- 147	190	112	13 773	7 693	649	8 342	-5 160	-1 197	-6 357	16	15 774	Q2	
62	1 651	478	2 191	17 477	8 923	1 369	10 292	-5 395	-1 549	-6 944	-2 311	18 514	Q3	
36	-1 199	504	- 659	15 046	6 120	1 502	7 622	-6 481	-1 585	-8 066	2 529	17 131	Q4	
36	125	560	721	16 780	9 018	367	9 385	-7 505	- 650	-8 155	- 525	17 485	Q1	2008
43	- 130	521	434	17 437	8 259	357	8 616	-8 835	- 676	-9 511	745	17 287	Q2	
49	- 427	403	25	18 645	10 776	265	11 041	-9 677	- 651	-10 328	791	20 149	Q3	
56	2 513	439	3 008	22 313	4 704	382	5 086	-9 313	- 832	-10 145	2 546	19 800	Q4	
51	885	679	1 616	19 830	3 886	318	4 204	-7 736	-1 096	-8 832	1 395	16 596	Q1	2009
46	- 350	445	141	19 098	6 590	633	7 223	-8 001	-1 295	-9 296	1 706	18 732	Q2	
44	72	409	525	21 088	6 825	359	7 184	-8 422	-1 050	-9 472	- 328	18 472	Q3	
50	- 60	682	671	21 300	6 565	390	6 955	-9 187	-1 329	-10 516	1 924	19 663	Q4	
58	568	472	1 098	21 158	7 240	336	7 576	-9 298	-1 020	-10 318	1 201	19 618	Q1	2010
51	914	524	1 489	23 540	7 161	509	7 670	-8 824	-1 384	-10 208	- 88	20 914	Q2	
62	1 130	547	1 738	25 821	8 046	576	8 622	-9 454	- 859	-10 313	-1 023	23 107	Q3	
83	1 797	567	2 447	25 308	9 005	504	9 509	-10 701	-1 648	-12 349	760	23 228	Q4	
-	- 342	497	154	23 161	10 018	629	10 647	-12 094	-1 849	-13 943	4 615	24 480	Q1	2011
-	-7 810	485	-7 325	18 071	12 803	503	13 306	-11 418	-1 606	-13 024	8 288	26 641	Q2	
-	7 017	509	7 526	33 990	12 457	851	13 308	-12 808	-1 328	-14 136	-5 981	27 182	Q3	
-	5 989	511	6 500	33 310	8 807	1 553	10 360	-12 747	-1 070	-13 817	- 913	28 941	Q4	
45	713	638	1 396	29 255	9 846	413	10 259	-12 947	- 988	-13 935	1 368	26 947	Q1	2012
50	- 123	605	532	30 573	10 419	450	10 869	-12 841	-1 313	-14 154	1 244	28 532	Q2	
61	-1 110	668	- 382	29 932	13 459	402	13 861	-19 227	-1 789	-21 016	5 208	27 986	Q3	
31	741	628	1 400	33 484	12 131	713	12 844	-15 618	-1 017	-16 635	- 454	29 240	Q4	
31	-1 717	362	-1 324	31 493	16 859	530	17 389	-16 562	-1 612	-18 174	-1 924	28 783	Q1	2013
81	- 294	445	232	32 978	14 499	1 353	15 852	-15 468	-1 483	-16 951	973	32 852	Q2	
68	- 218	405	254	32 719	15 557	1 440	16 997	-15 142	-1 651	-16 793	- 896	32 027	Q3	
33	310	380	723	33 035	16 945	1 108	18 053	-14 662	-1 782	-16 444	-2 497	32 147	Q4	
68	- 143	458	382	33 943	12 561	1 148	13 709	-13 614	-1 271	-14 885	668	33 435	Q1	2014
33	- 299	423	156	33 467	17 043	1 111	18 154	-13 109	-1 229	-14 338	- 633	36 650	Q2	
26	203	440	669	33 872	14 802	1 129	15 931	-13 362	-1 250	-14 612	- 212	34 978	Q3	
79	- 192	400	288	34 701	19 910	2 990	22 900	-16 309	-1 313	-17 622	-3 102	36 878	Q4	

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

Period ²	Government final consumption			Household final consumption			Gross fixed capital formation						
	Central govt.	Local govt.	Total	Non-profit services	non-marketed	non-marketed	Total	Construc-tion	Mach. & equip.	Transp. equip.	Mineral prosp.	Total	
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	2 905	460	3 365	303	8 382	693	9 378	3 598	2 188	719	81	6 585
	Q2	2 312	465	2 776	325	8 662	711	9 697	3 311	2 438	752	64	6 565
	Q3	3 072	479	3 551	331	8 851	653	9 835	3 590	2 591	730	90	7 001
	Q4	3 942	496	4 438	306	9 282	736	10 324	3 642	2 565	707	75	6 990
2013	Q1	3 331	510	3 841	319	9 329	794	10 441	3 493	1 924	740	71	6 227
	Q2	3 210	518	3 728	345	9 331	744	10 420	3 429	2 304	753	72	6 559
	Q3	3 437	524	3 961	359	9 368	801	10 528	3 444	1 893	613	74	6 024
	Q4	4 044	540	4 584	349	9 268	812	10 429	3 654	2 120	630	74	6 478
2014	Q1	3 431	538	3 969	355	9 344	832	10 532	3 661	3 144	729	75	7 609
	Q2	3 481	540	4 021	380	9 443	831	10 654	3 518	2 888	758	85	7 248
	Q3	3 501	550	4 051	386	9 788	861	11 035	3 393	2 547	746	85	6 771
	Q4	3 206	568	3 774	388	9 922	945	11 255	3 646	3 154	640	88	7 528

1. The figures for 2010-2014 are provisional.

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

Source: Statistics Botswana

Changes in inventories				Exports			Imports			Errors & omissions	Total GDP	Period ²		
Live-stock	Minerals	Others	Total	Gross Domestic expend.	Goods fob	Services	Total	Goods cif	Services				Total	
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	527	14 405	Q1	2006
26	5 494	204	5 725	17 299	6 123	652	6 775	-3 713	-1 019	-4 732	-4 970	14 372	Q2	
60	-7 515	229	-7 226	5 525	6 134	912	7 046	-4 060	-1 357	-5 417	8 199	15 353	Q3	
41	1 765	196	2 002	14 398	7 907	1 626	9 533	-4 155	-1 135	-5 290	-3 666	14 976	Q4	
34	-613	329	-251	12 118	8 483	1 336	9 820	-4 023	-1 635	-5 658	-943	15 337	Q1	2007
41	868	353	1 261	14 300	6 697	604	7 301	-4 727	-1 155	-5 882	369	16 088	Q2	
34	-963	347	-581	13 597	8 417	1 262	9 680	-4 885	-1 471	-6 357	-602	16 318	Q3	
17	198	320	534	14 943	5 066	1 639	6 706	-5 777	-1 497	-7 274	1 885	16 259	Q4	
34	-193	1 420	1 261	15 437	8 262	1 566	9 828	-5 777	-1 464	-7 241	-1 626	16 398	Q1	2008
35	393	-214	214	14 525	6 932	1 074	8 006	-6 273	-1 133	-7 406	1 939	17 065	Q2	
27	-400	259	-114	15 453	8 634	1 371	10 005	-6 473	-1 103	-7 577	-273	17 608	Q3	
61	1 002	349	1 412	16 990	3 727	1 108	4 836	-6 143	-1 220	-7 363	2 462	16 925	Q4	
43	-47	389	384	15 946	3 519	350	3 869	-5 275	-1 134	-6 408	1 438	14 844	Q1	2009
52	-286	394	159	15 230	5 022	505	5 526	-5 409	-1 253	-6 662	1 718	15 812	Q2	
62	-3	374	433	16 969	5 213	453	5 666	-5 558	-1 173	-6 731	-121	15 784	Q3	
53	36	405	493	16 680	4 924	381	5 305	-5 495	-1 069	-6 565	933	16 353	Q4	
23	473	407	903	16 936	5 308	397	5 705	-5 570	-1 060	-6 629	493	16 504	Q1	2010
37	744	436	1 218	17 964	5 079	316	5 395	-5 437	-1 292	-6 730	13	16 642	Q2	
58	832	451	1 340	18 649	5 658	336	5 994	-5 798	-936	-6 734	-310	17 598	Q3	
45	1 251	460	1 756	20 043	6 220	317	6 536	-6 501	-1 481	-7 982	-1 171	17 426	Q4	
93	-43	412	461	19 433	5 339	371	5 710	-7 111	-1 340	-8 452	798	17 490	Q1	2011
59	685	389	1 133	19 853	7 800	360	8 160	-6 686	-1 451	-8 137	-1 890	17 986	Q2	
39	-165	400	274	18 824	7 843	358	8 200	-7 094	-1 418	-8 512	-593	17 918	Q3	
45	318	394	757	18 848	7 714	354	8 068	-6 991	-1 381	-8 371	355	18 899	Q4	
60	349	430	840	20 168	6 644	279	6 922	-8 736	-667	-9 403	1 073	18 760	Q1	2012
64	-53	398	409	19 448	6 868	297	7 165	-8 465	-866	-9 330	1 370	18 653	Q2	
60	-499	435	-4	20 382	8 762	312	9 074	518	-1 165	-13 682	2 723	18 497	Q3	
33	357	402	793	22 544	7 776	457	8 233	012	-652	-10 663	-238	19 876	Q4	
30	-673	360	-283	20 226	10 807	340	11 147	617	-1 033	-11 650	702	20 425	Q1	2013
111	-148	303	266	20 973	7 554	842	8 396	-9 668	-927	-10 594	1 861	20 636	Q2	
95	-85	278	288	20 800	9 621	891	10 511	-9 364	-1 021	-10 385	-379	20 547	Q3	
25	59	263	346	21 837	10 083	679	10 762	029	-1 112	-11 141	-215	21 243	Q4	
62	-105	311	268	22 377	7 526	688	8 214	-8 157	-762	-8 919	-515	21 157	Q1	2014
45	-208	289	126	22 050	9 355	655	10 010	-9 330	-875	-10 205	-514	21 341	Q2	
33	145	300	478	22 334	8 712	665	9 377	-9 158	-857	-10 015	-44	21 652	Q3	
62	-137	275	201	22 757	11 719	1 760	13 479	178	-900	-12 078	-1 794	22 365	Q4	

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

Period	Agriculture	Mining	Manu- facturing	Water & electricity	Con- struction	Trade, hotels & restaurants	Transport & comm.	Financial & business services	
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	492	1 519
	Q4	163	3 784	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	3 760	1 093	194	859	2 037	670	1 908
	Q3	457	6 165	1 100	184	899	2 036	698	1 974
	Q4	250	4 704	1 075	179	1 012	2 243	725	1 874
2008	Q1	416	4 966	940	151	854	2 269	779	2 032
	Q2	453	3 584	1 123	159	918	2 453	807	2 171
	Q3	559	5 396	1 132	161	948	2 584	845	2 514
	Q4	460	4 697	1 083	183	1 007	2 741	874	2 599
2009	Q1	429	1 950	1 100	83	1 061	2 726	910	2 375
	Q2	536	3 273	1 202	79	1 138	2 883	950	2 366
	Q3	604	2 520	1 148	65	1 200	2 841	1 032	2 377
	Q4	503	3 467	1 212	90	1 097	2 713	1 101	2 577
2010	Q1	491	3 242	1 277	128	1 153	2 943	1 041	2 703
	Q2	595	3 759	1 357	101	1 150	3 267	1 080	2 882
	Q3	580	5 086	1 412	86	1 351	3 497	1 165	2 912
	Q4	495	4 574	1 502	97	1 402	3 378	1 184	3 113
2011	Q1	500	6 442	1 363	-	1 424	3 821	1 201	3 163
	Q2	668	6 831	1 427	- 11	1 472	3 717	1 235	3 353
	Q3	716	6 822	1 585	- 40	1 639	3 839	1 325	3 625
	Q4	752	6 697	1 700	- 8	1 712	4 218	1 353	3 838
2012	Q1	728	5 493	1 601	- 38	1 831	4 211	1 509	3 832
	Q2	796	6 299	1 628	- 278	1 859	4 174	1 565	4 115
	Q3	809	4 855	1 668	- 181	1 879	4 259	1 617	4 280
	Q4	628	5 350	1 626	- 178	1 895	4 253	1 634	4 417
2013	Q1	649	5 349	1 726	- 58	1 954	4 500	1 662	4 355
	Q2	781	8 865	1 784	- 193	1 989	4 472	1 677	4 437
	Q3	704	7 244	1 865	12	2 000	4 683	1 750	4 484
	Q4	743	6 110	1 910	- 112	2 055	4 879	1 818	4 672
2014	Q1	721	7 302	1 783	- 171	2 140	5 041	1 858	4 769
	Q2	774	9 462	1 899	196	2 205	5 123	1 938	4 866
	Q3	762	7 149	1 986	72	2 161	5 325	1 981	5 039
	Q4	788	8 645	2 069	- 242	2 184	5 544	2 011	5 139

1. These figures for 2010-2014 are provisional.

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

Source: Statistics Botswana

General government	Social & personal services	Total value added	Adjustments				Total GDP	Period	
			Taxes on imports	Other taxes on products	Subsidies	Net taxes			
1 616	589	10 858	798	745	- 58	1 485	12 343	Q1	2005
1 693	610	10 054	719	419	- 65	1 072	11 127	Q2	
1 853	661	12 994	647	609	- 62	1 194	14 188	Q3	
2 034	685	11 754	1 011	399	- 69	1 341	13 095	Q4	
1 724	718	12 675	766	627	- 66	1 327	14 002	Q1	2006
2 002	725	11 934	849	502	- 74	1 276	13 210	Q2	
2 028	757	14 801	952	534	- 71	1 415	16 216	Q3	
2 065	739	14 281	863	614	- 79	1 398	15 679	Q4	
2 022	761	14 378	814	617	- 75	1 356	15 734	Q1	2007
2 252	790	14 041	1 145	673	- 84	1 734	15 774	Q2	
2 300	855	16 667	1 160	767	- 80	1 847	18 514	Q3	
2 315	850	15 226	1 171	823	- 90	1 904	17 131	Q4	
2 326	900	15 634	1 130	806	- 86	1 850	17 485	Q1	2008
2 782	906	15 357	1 171	854	- 96	1 930	17 287	Q2	
2 864	1 003	18 006	1 195	1 039	- 91	2 143	20 149	Q3	
2 927	1 038	17 609	1 205	1 089	- 102	2 192	19 800	Q4	
2 882	1 124	14 638	1 007	1 048	- 97	1 958	16 596	Q1	2009
3 093	1 123	16 642	1 089	1 109	- 109	2 089	18 732	Q2	
3 156	1 192	16 134	1 155	1 286	- 104	2 338	18 472	Q3	
3 186	1 155	17 101	1 284	1 394	- 116	2 562	19 663	Q4	
3 137	1 261	17 377	1 082	1 258	- 99	2 241	19 618	Q1	2010
3 179	1 303	18 673	1 050	1 302	- 111	2 241	20 914	Q2	
3 338	1 356	20 782	1 102	1 328	- 105	2 325	23 107	Q3	
3 723	1 323	20 791	1 191	1 365	- 118	2 438	23 228	Q4	
3 021	1 328	22 264	897	1 433	- 114	2 216	24 480	Q1	2011
3 725	1 442	23 857	1 412	1 473	- 102	2 783	26 641	Q2	
3 678	1 493	24 682	1 412	1 202	- 114	2 500	27 182	Q3	
4 354	1 618	26 234	1 334	1 490	- 118	2 706	28 941	Q4	
3 681	1 610	24 459	1 235	1 369	- 116	2 488	26 947	Q1	2012
4 145	1 688	25 991	1 267	1 390	- 117	2 541	28 532	Q2	
4 268	1 710	25 165	1 431	1 509	- 119	2 821	27 986	Q3	
4 829	1 743	26 198	1 627	1 536	- 121	3 042	29 240	Q4	
3 978	1 743	25 859	1 580	1 468	- 124	2 924	28 783	Q1	2013
4 347	1 834	29 994	1 511	1 473	- 126	2 858	32 852	Q2	
4 425	1 864	29 030	1 572	1 557	- 132	2 997	32 027	Q3	
4 980	1 904	28 957	1 740	1 585	- 135	3 190	32 147	Q4	
4 756	1 983	30 181	1 759	1 637	- 141	3 254	33 435	Q1	2014
4 939	2 021	33 422	1 714	1 654	- 140	3 229	36 650	Q2	
5 111	2 053	31 639	1 788	1 694	- 143	3 339	34 978	Q3	
5 249	2 082	33 468	1 845	1 707	- 142	3 410	36 878	Q4	

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

Period	Agriculture	Mining	Manu- facturing	Water & electricity	Cons- truction	Trade, hotels & restaurants	Transport & comm.	Financial & business services	
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	342	4 585	747	194	677	1 734	540	1 686
	Q2	244	4 578	734	191	680	1 711	554	1 644
	Q3	377	4 985	805	196	799	1 764	568	1 720
	Q4	247	4 871	837	204	682	1 825	589	1 626
2007	Q1	333	4 518	932	193	791	1 958	602	1 923
	Q2	411	4 441	1 033	192	851	2 027	651	1 844
	Q3	409	4 523	1 000	183	879	1 981	668	1 922
	Q4	206	4 631	961	178	975	2 139	677	1 736
2008	Q1	302	4 701	894	188	907	2 303	697	1 848
	Q2	404	4 571	1 020	194	875	2 375	706	2 075
	Q3	393	4 893	985	200	865	2 397	723	2 091
	Q4	286	3 997	926	213	878	2 485	736	2 279
2009	Q1	373	2 011	1 036	171	978	2 466	775	2 135
	Q2	361	2 722	1 041	185	1 001	2 584	788	2 094
	Q3	405	2 616	943	185	1 036	2 504	846	2 016
	Q4	335	3 117	996	212	944	2 375	877	2 170
2010	Q1	355	3 149	995	235	963	2 537	831	2 252
	Q2	433	2 906	1 025	202	940	2 720	848	2 368
	Q3	414	3 474	1 049	208	1 078	2 809	907	2 303
	Q4	358	3 068	1 104	199	1 120	2 787	911	2 455
2011	Q1	351	3 022	1 123	149	1 183	3 145	913	2 479
	Q2	388	3 097	1 099	142	1 183	2 949	905	2 465
	Q3	397	2 914	1 166	120	1 321	3 011	944	2 479
	Q4	426	2 749	1 259	145	1 359	3 243	947	2 675
2012	Q1	366	2 979	1 235	160	1 422	3 196	1 014	2 685
	Q2	358	2 955	1 174	77	1 439	3 242	1 025	2 728
	Q3	359	2 248	1 208	86	1 452	3 370	1 039	2 852
	Q4	345	3 059	1 202	53	1 462	3 380	1 034	2 912
2013	Q1	348	3 097	1 226	142	1 498	3 462	1 058	3 156
	Q2	370	3 860	1 293	125	1 519	3 397	1 067	2 910
	Q3	372	3 286	1 320	191	1 521	3 655	1 107	2 923
	Q4	358	3 685	1 295	- 37	1 531	3 684	1 104	2 993
2014	Q1	349	3 407	1 208	96	1 524	3 673	1 124	3 038
	Q2	371	3 744	1 273	124	1 560	3 674	1 157	3 041
	Q3	360	3 627	1 322	73	1 569	3 883	1 193	3 128
	Q4	363	3 778	1 354	50	1 583	3 971	1 182	3 143

1. These figures are subject to revision.

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

Source: Statistics Botswana

General government	Social & personal services	Total value added	Adjustments				Total GDP	Period	
			Taxes on imports	Other taxes on products	Subsidies	Net taxes			
1 879	627	11 337	808	754	- 59	1 502	12 839	Q1	2005
1 936	631	11 936	726	423	- 66	1 083	13 020	Q2	
2 020	661	12 981	652	614	- 63	1 204	14 185	Q3	
2 158	664	13 152	1 017	402	- 70	1 349	14 501	Q4	
1 790	740	13 035	792	647	- 68	1 370	14 405	Q1	2006
2 024	728	13 089	854	504	- 74	1 283	14 372	Q2	
1 998	745	13 956	941	527	- 70	1 398	15 353	Q3	
2 006	725	13 612	843	599	- 77	1 364	14 976	Q4	
1 966	769	13 985	810	614	- 75	1 350	15 337	Q1	2007
2 133	780	14 362	1 140	669	- 84	1 725	16 088	Q2	
2 094	823	14 484	1 152	762	- 80	1 834	16 318	Q3	
2 063	807	14 374	1 160	814	- 89	1 885	16 259	Q4	
1 841	918	14 600	1 098	783	- 83	1 798	16 398	Q1	2008
2 142	877	15 239	1 108	808	- 90	1 826	17 065	Q2	
2 142	923	15 612	1 113	968	- 85	1 996	17 608	Q3	
2 152	946	14 897	1 115	1 007	- 94	2 028	16 925	Q4	
2 061	1 024	13 031	932	971	- 90	1 813	14 844	Q1	2009
2 158	1 006	13 939	975	995	- 97	1 874	15 812	Q2	
2 149	1 040	13 741	1 008	1 125	- 90	2 043	15 784	Q3	
2 142	1 006	14 175	1 090	1 186	- 98	2 178	16 353	Q4	
2 219	1 084	14 620	910	1 057	- 83	1 884	16 504	Q1	2010
2 253	1 081	14 776	874	1 084	- 92	1 866	16 642	Q2	
2 328	1 100	15 670	914	1 101	- 87	1 928	17 598	Q3	
2 351	1 065	15 418	981	1 124	- 97	2 008	17 426	Q4	
2 211	1 131	15 706	713	1 163	- 93	1 784	17 490	Q1	2011
2 400	1 120	15 748	1 142	1 179	- 82	2 238	17 986	Q2	
2 378	1 198	15 930	1 127	952	- 90	1 989	17 918	Q3	
2 734	1 240	16 778	1 046	1 167	- 92	2 121	18 899	Q4	
2 515	1 243	16 816	965	1 070	- 90	1 944	18 760	Q1	2012
2 392	1 282	16 672	988	1 084	- 91	1 981	18 653	Q2	
2 364	1 323	16 301	1 114	1 175	- 93	2 196	18 497	Q3	
2 723	1 344	17 514	1 264	1 193	- 94	2 363	19 876	Q4	
2 740	1 379	18 106	1 253	1 165	- 99	2 319	20 425	Q1	2013
2 558	1 386	18 485	1 137	1 109	- 95	2 152	20 636	Q2	
2 518	1 404	18 296	1 180	1 170	- 99	2 251	20 547	Q3	
2 777	1 439	18 831	1 316	1 199	- 102	2 413	21 243	Q4	
2 918	1 435	18 771	1 287	1 203	- 104	2 386	21 157	Q1	2014
2 613	1 447	19 003	1 238	1 201	- 102	2 338	21 341	Q2	
2 613	1 473	19 243	1 287	1 225	- 104	2 409	21 652	Q3	
3 003	1 489	19 916	1 334	1 215	- 101	2 448	22 365	Q4	

TABLE 1.9: MINERAL PRODUCTION

	Copper-Nickel Matte ¹							
	Matte (tonnes)	Copper (tonnes)	Nickel (tonnes)	Cobalt (tonnes)	E.V.P. ² (P'000)	Copper in concentrate ³ (tonnes)	E.V.P. ² (P'000)	
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	2 833 281	28 246	1 520	
2012	35 757	17 620	17 942	195	2 470 506	39 974	2 152	
2013	44 396	21 300	22 848	248	2 758 239	62 254	1 883	
2014	29 782	14 628	14 958	196	2 253 583	32 093	1 975	
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	733 317	5 034	271
	Q2	9 535	4 806	4 681	48	621 929	8 075	435
	Q3	800	445	353	2	739 017	7 638	411
	Q4	11 025	5 536	5 434	55	739 017	7 499	404
2012	Q1	12 216	6 183	5 970	63	869 396	7 817	421
	Q2	11 054	5 462	5 532	60	744 506	6 888	371
	Q3	2 842	1 424	1 404	14	181 915	13 440	723
	Q4	9 645	4 551	5 036	58	674 689	11 829	637
2013	Q1	9 766	4 501	5 203	62	713 214	15 541	466
	Q2	12 471	6 047	6 358	66	619 996	18 055	562
	Q3	11 961	5 894	6 000	67	764 011	13 902	432
	Q4	10 198	4 858	5 287	53	661 017	14 756	422
2014	Q1	5 193	2 447	2 715	31	363 633	6 819	430
	Q2	8 148	3 964	4 134	50	647 638	8 069	479
	Q3	5 732	2 880	2 810	42	457 573	9 573	597
	Q4	10 709	5 337	5 299	73	784 739	7 632	469

1. This reflects smelting operations at BCL.

2. Estimated Value of Production

3. Figures include production from Mowana, Thakadu and Bosetu mines.

Sources: Department of Mines

Coal		Diamonds		Soda Ash		Salt		Gold		
(tonnes)	E.V.P. ² (P'000)	(000 carats)	(tonnes)	E.V.P. ² (P'000)	(tonnes)	E.V.P. ² (P'000)	Kg	E.V.P. ² (P'000)		
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
1 495 653	80 511	22 693	227 913	285 119	521 306	162 126	1 206	449 772		2013
1 711 555	92 133	24 658	268 529	335 930	515 311	160 262	884	319 878		2014
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	
401 939	21 636	4 535	70 049	87 631	126 420	39 317	231	95 789	Q1	2013
278 947	15 016	6 374	50 710	63 438	152 223	47 341	297	108 437	Q2	
425 630	22 912	5 427	64 311	80 453	154 529	48 059	309	117 318	Q3	
389 137	20 947	6 357	42 843	53 597	88 134	27 410	369	128 229	Q4	
355 096	19 115	5 870	62 090	77 675	89 417	27 809	291	106 815	Q1	2014
463 235	24 936	6 364	65 846	82 373	131 405	40 867	224	81 074	Q2	
488 335	26 287	6 321	66 818	83 589	151 481	47 111	255	91 530	Q3	
404 889	21 795	6 103	73 775	92 293	143 008	44 475	114	40 460	Q4	

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

	2007			2008			2009			2010			2011			2012			2013			2014		
	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA
Jan	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	165.9	166.8	166.8	173.1	173.9	175.4
Feb	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	166.2	167.2	167.2	173.9	173.4	176.3
Mar	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	167.1	168.3	168.4	174.5	175.1	177.1
Apr	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	168.2	172.2	169.4	175.9	175.0	178.2
May	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	168.7	166.9	170.0	176.3	175.4	178.8
Jun	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	169.1	168.4	170.3	176.8	177.8	179.4
Jul	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	169.4	168.7	170.7	177.0	178.0	179.7
Aug	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	169.8	169.1	171.1	177.5	177.6	180.3
Sep	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	170.2	169.8	171.7	177.8	177.8	180.7
Oct	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	170.6	171.5	172.2	178.0	179.0	180.9
Nov	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	171.2	176.1	172.9	178.5	179.6	181.5
Dec	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	171.7	174.8	173.5	178.1	176.6	182.0

1. (i) The Consumer Price Index (CPI) gives the 'headline' rate of consumer price inflation, based on the full CPI basket of 384 items derived from the 2002/03 Household Income and Expenditure Survey (HIES).
- (ii) The 16 percent trimmed mean (CPIT) excludes 8 percent (by weight in the CPI basket) from both the top and bottom ends of the ordered series of price changes in order to remove short-term volatilities.
- (iii) The CPI excluding administered prices (CPIXA) excludes 36 items in the CPI basket which are only adjusted periodically and not necessarily in response to market forces.

Source: Statistics Botswana

TABLE 2.2: ANNUAL INFLATION¹
(PERCENT)

	2007			2008			2009			2010			2011			2012			2013			2014		
	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA	CPI	CPIT	CPIXA
Jan	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	7.5	7.2	6.9	4.4	4.1	5.2
Feb	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	7.5	7.2	6.9	4.6	4.1	5.5
Mar	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	7.6	7.3	7.0	4.4	4.0	5.2
Apr	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	7.2	6.8	6.4	4.5	4.1	5.2
May	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	6.1	6.0	6.1	4.5	4.1	5.2
Jun	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	5.8	5.7	5.7	4.6	4.2	5.3
Jul	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	5.7	5.5	5.5	4.5	4.2	5.3
Aug	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	5.6	5.4	5.3	4.6	4.2	5.3
Sep	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	5.0	4.7	5.2	4.5	4.1	5.2
Oct	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	4.8	4.7	4.9	4.3	4.0	5.1
Nov	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	4.1	4.0	4.7	4.3	3.9	5.0
Dec	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	4.1	4.0	4.7	3.8	3.7	4.9
Average	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	5.9	5.7	5.8	4.4	4.1	5.2

1. See notes above

Source: Statistics Botswana

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

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

1. Non-tradeables mainly include services.

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

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

Source: Statistics Botswana

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

Subgroups		Food	Alcohol and Tobacco	Clothing and Footwear	Housing	Furninshing, Household Equipment & Maintenance	Health	Transport	Communi-cation ³	Recreation & Culture	Educa-tion
As at end of	Weights ³	21.84	9.29	7.52	11.46	6.76	2.71	18.98	3.01	2.22	3.37
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		144.2	152.3	108.6	116.0	117.9	118.6	113.8	95.0	103.1	109.9
2009		151.0	166.0	116.6	120.3	129.9	125.0	119.6	94.6	109.6	113.8
2010	Mar	152.4	167.6	118.9	121.2	133.1	125.4	121.2	94.6	110.8	120.4
	Jun	156.1	177.4	121.4	126.8	137.1	127.8	130.2	96.4	111.5	120.5
	Sep	156.7	179.1	125.0	127.7	139.3	128.3	131.6	96.4	116.1	120.5
	Dec	157.6	182.1	127.1	128.8	141.7	128.6	132.2	96.4	116.9	120.5
2011	Mar	160.5	186.0	128.5	130.9	144.6	129.1	137.7	96.4	118.5	133.2
	Jun	166.6	191.9	133.1	137.6	148.9	133.6	143.3	91.2	124.4	133.2
	Sep	168.8	192.4	135.8	140.0	152.9	133.9	148.8	91.2	124.8	133.2
	Dec	171.8	192.8	138.8	141.8	155.2	136.4	152.6	91.2	125.4	133.2
2012	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
2013	Jan	185.2	216.9	148.0	148.8	164.0	146.8	170.0	91.7	132.6	148.4
	Feb	186.0	217.2	148.6	148.9	164.5	147.2	170.1	91.7	132.8	148.4
	Mar	187.1	222.1	149.1	149.5	165.2	147.4	170.4	91.7	133.0	148.4
	Apr	187.7	226.1	150.4	152.2	165.8	147.6	170.5	91.7	135.9	148.4
	May	188.3	226.7	151.5	152.2	166.3	147.8	170.7	91.7	136.0	148.4
	Jun	188.6	226.9	152.3	153.4	167.4	148.4	170.7	91.7	136.1	148.4
	Jul	188.8	227.2	152.9	153.5	167.9	148.7	171.2	91.7	136.3	148.4
	Aug	189.5	227.5	153.3	153.7	168.2	149.0	171.4	91.7	136.5	148.4
	Sep	190.2	228.0	153.8	154.5	169.1	149.1	171.4	92.0	137.1	148.4
	Oct	190.7	228.2	154.3	154.7	169.5	150.2	171.5	92.0	137.4	148.4
	Nov	191.2	229.2	155.3	154.8	170.8	150.4	172.1	92.0	138.4	148.4
	Dec	191.4	231.0	155.9	155.2	171.5	150.7	172.2	92.1	138.6	148.4
2014	Jan	191.9	234.8	156.9	155.4	171.8	157.4	173.2	92.1	139.1	159.4
	Feb	192.6	239.9	157.7	155.5	171.9	157.6	173.3	92.1	139.3	159.4
	Mar	193.1	243.3	158.5	156.5	173.8	157.8	172.2	92.1	139.6	159.4
	Apr	193.8	245.9	159.1	158.4	174.0	158.8	172.3	92.1	141.6	159.4
	May	194.3	247.5	160.0	158.5	174.4	159.0	172.3	92.1	141.8	159.4
	Jun	194.6	247.8	161.1	159.2	176.1	162.4	172.3	92.1	141.9	159.4
	Jul	194.9	248.1	161.9	159.2	176.3	162.5	172.5	92.1	142.0	159.4
	Aug	195.0	248.2	162.3	159.3	177.0	162.8	174.1	92.1	142.3	159.4
	Sep	195.3	248.3	163.1	159.7	178.1	163.1	174.2	92.1	142.7	159.4
	Oct	195.5	248.6	163.9	159.8	178.4	163.1	174.3	92.1	142.7	159.4
	Nov	196.0	248.7	165.0	159.9	179.1	163.4	175.2	92.1	143.1	159.4
	Dec	196.3	248.6	166.1	161.4	180.0	163.5	170.7	92.1	143.5	159.4

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

Source: Statistics Botswana

Restaurants & Hotels	Misc. Goods & Services	All items index	Annual inflation	Monthly change	Cities & Towns index	Urban villages index	Rural index	Annual Inflation			Subgroups	
								Cities & Towns	Urban villages	Rural		
3.27	9.57	100.00	%	%	0.47	0.34	0.19	%	%	%	Weights ³	As at end of
...	...	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
139.7	108.4	123.7	13.7	-0.7	121.9	123.4	128.5	12.9	13.3	16.7		2008
155.3	113.6	130.9	5.8	0.1	129.3	130.5	135.5	6.1	5.7	5.4		2009
158.3	115.0	132.6	6.0	0.7	131.0	131.8	138.3	6.5	5.2	5.9	Mar	2010
165.9	120.8	138.1	7.7	1.3	137.0	137.0	142.8	8.5	7.0	7.0	Jun	
168.8	121.4	139.4	7.0	0.6	138.6	138.7	143.0	8.0	6.4	5.6	Sep	
171.9	121.7	140.6	7.4	0.4	139.8	139.9	144.0	8.1	7.2	6.2	Dec	
173.7	122.8	143.8	8.5	0.7	143.2	143.2	146.6	9.3	8.7	6.0	Mar	2011
182.5	126.6	149.0	7.9	0.9	148.4	148.1	152.0	8.3	8.1	6.4	Jun	
184.5	126.9	151.4	8.6	0.4	150.9	150.6	153.9	8.9	8.6	7.6	Sep	
186.0	127.2	153.5	9.2	0.4	152.9	153.1	155.9	9.4	9.4	8.3	Dec	
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	
204.6	129.2	165.9	7.5	0.6	165.0	164.8	170.0	7.5	7.0	8.3	Jan	2013
204.9	129.2	166.2	7.5	0.2	165.2	165.0	170.7	7.5	6.9	8.3	Feb	
205.6	129.3	167.1	7.6	0.6	166.0	166.2	171.8	7.5	7.2	8.3	Mar	
208.2	129.0	168.2	7.2	0.6	167.3	167.4	172.1	7.3	6.9	7.7	Apr	
210.1	129.3	168.7	6.1	0.3	168.0	167.5	172.5	5.9	5.9	6.9	May	
210.6	129.3	169.1	5.8	0.2	168.1	168.1	173.3	5.5	5.8	6.6	Jun	
210.8	129.6	169.4	5.7	0.2	168.5	168.3	173.5	5.5	5.5	6.4	Jul	
213.0	129.7	169.8	5.6	0.2	168.8	168.7	174.0	5.5	5.3	6.4	Aug	
213.8	129.8	170.2	5.0	0.3	169.1	169.2	174.7	4.5	5.0	6.4	Sep	
214.5	130.8	170.6	4.8	0.2	169.4	169.6	175.4	4.2	4.9	6.1	Oct	
215.8	131.0	171.2	4.1	0.3	169.9	170.0	176.4	3.5	4.3	5.5	Nov	
218.5	131.1	171.7	4.1	0.3	170.2	170.5	177.3	3.6	4.0	5.3	Dec	
221.9	131.6	173.1	4.4	0.9	171.7	172.2	178.6	4.0	4.5	5.0	Jan	2014
223.1	131.6	173.9	4.6	0.4	172.6	172.7	179.4	4.5	4.7	5.1	Feb	
224.2	131.7	174.5	4.4	0.3	173.2	173.4	179.6	4.4	4.3	4.6	Mar	
225.2	137.7	175.9	4.5	0.8	174.7	174.5	181.2	4.4	4.3	5.3	Apr	
226.2	137.8	176.3	4.5	0.2	174.9	175.2	181.5	4.2	4.6	5.2	May	
226.7	137.9	176.8	4.6	0.3	175.5	175.6	182.1	4.4	4.5	5.1	Jun	
227.4	137.9	177.0	4.5	0.1	175.8	175.9	182.1	4.3	4.5	5.0	Jul	
228.5	138.1	177.5	4.6	0.3	176.3	176.3	182.7	4.5	4.5	5.0	Aug	
229.0	138.2	177.8	4.5	0.2	176.4	176.6	183.5	4.3	4.4	5.0	Sep	
229.4	138.2	178.0	4.3	0.1	176.6	176.7	183.8	4.2	4.2	4.8	Oct	
229.9	138.9	178.5	4.3	0.3	177.2	177.2	184.3	4.3	4.3	4.5	Nov	
230.3	138.9	178.1	3.8	-0.3	176.7	177.0	183.7	3.8	3.8	3.6	Dec	

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

	2004			2005			2006			2007			2008		
	Male	Female	Total	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	115 433	74 714	190 148
Private	...	...	...	99 017	65 472	164 489	102 024	66 225	168 249	102 650	70 232	172 882	106 671	69 196	175 868
Parastatal	...	...	...	8 409	4 454	12 863	9 367	5 567	14 934	9 093	5 613	14 706	8 762	5 518	14 280
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	3 531	2 033	5 563
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	10 229	1 444	11 673
Manufacturing	16 731	16 040	32 771	15 946	16 450	32 396	16 445	17 153	33 598	17 741	17 463	35 204	18 819	17 070	35 888
Electricity and water	2 242	500	2 742	2 000	430	2 430	1 969	442	2 411	2 309	526	2 835	2 211	589	2 800
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	19 290	2 520	21 810
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	30 726	29 033	59 759
Transport and communications	8 376	4 771	13 147	9 501	3 107	12 608	8 530	4 727	13 257	14 559	13 007	27 567	9 016	3 278	12 294
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	15 175	10 178	25 353
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	2 104	3 538	5 643
Education	4 162	4 244	8 405	3 779	4 071	7 850	3 472	4 567	8 039	3 910	4 879	8 789	4 334	5 032	9 366
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	46 396	45 059	91 455
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	14 216	12 798	27 014
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	176 045	132 571	308 617
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	176 045	132 571	308 617

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

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

Source: Statistics Botswana

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Effective beginning of	June	May	April	April	April	April	April	April	June	June
Building, construction, exploration and quarrying	310	335	355	380	380	380	380	420	450	486
Manufacturing, service and repair trades	310	335	355	380	380	380	380	420	450	486
Wholesale distributive trades	310	335	355	380	380	380	380	420	450	486
Retail distributive trades	310	290	310	330	330	330	330	370	400	432
Hotel, catering and entertainment trades	310	335	355	380	380	380	380	420	450	486
Garage, motor trades and road transport	270	335	355	380	380	380	380	420	450	486
Nightwatchmen in all sectors	265	280	300	320	320	320	320	350	380	410
Security guards employed by security companies	310	280	355	380	380	380	380	420	450	486
Domestic service workers	...	...	...	210	210	210	210	230	250	270
Agriculture sector workers (Pula per month)	...	...	...	408	408	408	408	445	500	550

Source: Ministry of Labour and Home Affairs

2009			2010			2011			2012			2013			
Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	Male	Female	Total	
113 228	80 271	193 499	117 809	81 312	199 121	119 462	84 350	203 812	122 440	83 602	206 015	123 432	85 301	208 732	Private and Parastatal
104 310	74 691	179 001	108 335	75 090	183 425	109 211	77 654	186 865	112 075	76 483	188 531	112 352	77 543	189 894	Private
8 917	5 580	14 497	9 474	6 222	15 696	10 251	6 696	16 947	10 365	7 119	17 484	11 080	7 758	18 838	Parastatal
3 528	2 378	5 906	3 199	3 037	6 236	3 427	3 061	6 488	3 664	2 815	6 479	3 666	2 857	6 523	Agriculture
9 555	1 037	10 592	9 975	826	10 801	10 424	1 244	11 668	10 398	1 442	11 840	10 239	1 835	12 074	Mining and quarrying
18 460	17 244	35 704	18 971	16 961	35 932	21 091	15 458	36 549	20 901	15 929	36 829	22 599	14 468	37 066	Manufacturing
2 278	616	2 894	2 479	768	3 248	2 999	1 001	4 000	3 036	1 107	4 143	3 331	1 305	4 636	Electricity and water
19 399	2 663	22 062	20 047	2 886	22 933	19 849	3 450	23 298	19 922	3 729	23 650	19 193	4 537	23 730	Construction
30 497	31 395	61 892	32 190	31 622	63 813	31 033	33 433	64 465	33 043	31 809	64 852	32 960	33 046	66 005	Commerce
8 300	4 173	12 474	8 171	4 497	12 668	7 924	4 963	12 887	8 133	4 990	13 123	7 668	5 659	13 327	Transport and communications
15 092	10 867	25 959	15 883	10 959	26 842	15 967	11 456	27 424	16 681	11 162	27 816	16 803	11 134	27 937	Finance and business services
1 974	4 307	6 281	2 359	4 452	6 811	2 668	4 360	6 978	2 453	4 733	7 187	2 421	4 868	7 288	Community and personal services
4 145	5 591	9 736	4 534	5 304	9 838	4 081	5 925	10 006	4 210	5 886	10 096	4 554	5 593	10 147	Education
48 136	48 031	96 167	51 002	49 095	100 097	49 706	53 350	103 056	49 958	54 967	104 925	49 097	55 444	104 541	Central Government²
35 748	59 220	94 968	40 580	21 469	62 049	48 112	23 897	72 009	27 387	51 338	78 725	54 696	31 561	86 257	Local Government
21 325	45 481	66 806	25 805	7 152	32 957	33 740	9 911	43 651	14 427	38 190	52 617	42 424	18 199	60 623	of which: Ipelegeng
197 111	187 522	384 633	209 391	151 876	361 267	217 280	161 597	378 877	199 785	189 907	389 665	227 225	172 306	399 530	TOTAL ALL SECTORS
175 786	142 041	317 827	183 586	144 724	328 310	183 540	151 686	335 226	190 367	146 705	337 048	184 801	154 107	337 048	Excluding Ipelegeng

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
A. Citizens										
Private and parastatal	2 141	2 588	2 942	3 158	3 287	3 728	4 392	4 527	4 678	...
Agriculture	697	830	756	735	1 062	909	1 002	918	919	...
Mining and quarrying	4 518	5 274	7 013	7 113	6 857	7 242	8 811	8 295	10 022	...
Manufacturing	1 219	1 475	1 350	1 617	1 831	2 029	2 520	3 299	2 871	...
Water and electricity	6 124	7 786	9 141	7 943	9 806	9 972	10 426	11 929	10 880	...
Construction	1 138	1 408	1 789	1 456	2 047	2 178	2 743	2 804	2 529	...
Commerce	1 538	1 769	1 651	2 006	2 137	2 246	2 896	2 766	3 062	...
Transport and communications	3 585	3 770	5 222	4 973	5 522	5 532	6 968	6 987	7 300	...
Finance and business services	3 350	4 594	5 472	7 194	5 514	7 183	7 516	7 440	7 669	...
Community and personal services	2 527	2 331	2 464	3 644	4 458	3 952	3 974	4 243	5 068	...
Education	5 010	5 061	4 873	5 933	5 480	8 093	7 636	8 046	7 844	...
Local government	2 545	2 656	3 294	3 183	3 700	4 678	4 478	4 306	4 501	...
Including Ipelegeng Programme	...	...	...	...	1 366	2 368	1 970	1 662	1 677	...
Central government	3 489	3 686	3 928	4 322	5 230	5 358	5 992	6 271	7 120	...
Total citizens	2 600	2 923	3 275	3 558	3 939	4 344	4 911	5 071	5 442	...
Including Ipelegeng Programme	...	...	...	...	3 293	3 960	4 360	4 408	4 661	...
B. Non-citizens										
Private and parastatal	7 100	7 421	8 894	8 882	9 344	9 754	12 275	14 260	13 760	...
Local government	6 564	9 861	8 364	11 158	14 633	17 596	17 221	19 181	16 029	...
Central government	7 888	8 385	5 479	9 506	10 806	11 092	11 758	12 781	13 226	...
Total Non-citizens	7 163	7 558	8 584	8 993	9 584	10 040	12 315	14 182	13 733	...
C. ALL SECTORS	2 885	3 206	3 417	3 841	3 990	4 288	4 746	4 810	5 009	...

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

Source: Statistics Botswana

2014													
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	End of	
5 878.8	6 187.9	5 466.3	5 380.8	5 477.2	5 355.9	6 391.9	8 993.4	9 116.1	7 329.1	7 597.4	5 600.9	Net Foreign Assets	
7 527.4	7 473.0	8 756.0	8 632.5	10 498.8	6 338.3	7 329.9	10 744.4	10 309.8	8 452.9	9 627.9	7 842.4	Claims on non-residents	
145.1	316.6	307.1	408.3	408.5	413.6	421.6	450.5	452.8	443.5	432.3	462.9	Foreign currency	
7 127.4	6 989.1	8 327.7	8 130.3	9 972.9	5 804.5	6 782.5	10 190.3	9 751.2	7 932.9	9 119.7	7 303.9	Deposits	
-	-	-	-	-	-	-	-	-	-	-	-	Securities other than shares	
254.8	167.3	121.2	93.9	117.4	120.2	125.8	103.6	105.8	76.5	76.0	75.6	Loans	
-	-	-	-	-	-	-	-	-	-	-	-	Financial derivatives	
-	-	-	-	-	-	-	-	-	-	-	-	Other	
1 648.6	1 285.1	3 289.7	3 251.7	5 021.7	982.4	938.1	1 751.0	1 193.7	1 123.8	2 030.6	2 241.5	Less: Liabilities to non-residents	
1 648.6	1 285.1	3 289.7	3 251.7	5 021.7	982.4	938.1	1 751.0	1 193.7	1 123.8	2 030.6	2 241.5	Deposits	
-	-	-	-	-	-	-	-	-	-	-	-	Securities other than shares	
-	-	-	-	-	-	-	-	-	-	-	-	Loans	
-	-	-	-	-	-	-	-	-	-	-	-	Financial derivatives	
-	-	-	-	-	-	-	-	-	-	-	-	Other	
11 109.6	10 789.8	10 686.2	11 106.5	12 103.9	12 058.1	11 950.0	11 770.8	11 848.9	11 084.6	9 991.3	9 737.4	Claims on central bank	
567.8	629.2	672.3	552.5	554.6	657.3	644.2	630.8	736.9	622.0	570.5	916.4	Currency	
4 095.5	4 348.1	4 219.1	4 572.9	4 331.6	4 405.2	4 444.9	4 605.5	4 995.0	4 959.3	4 648.4	4 421.4	Reserve and free deposits	
6 446.3	5 812.5	5 794.8	5 981.1	7 217.7	6 995.5	6 860.9	6 534.5	6 117.1	5 503.3	4 772.4	4 399.6	Other claims (incl. BoBCs)	
1 320.1	1 294.9	1 465.9	1 394.5	1 402.6	1 551.4	1 453.8	1 617.5	1 410.4	1 496.9	1 561.8	1 764.8	Net claims on central government	
1 576.3	1 575.8	1 645.0	1 643.1	1 643.5	1 737.7	1 737.6	1 845.9	1 733.5	1 727.2	1 829.0	1 958.7	Claims on central government	
1 576.3	1 575.8	1 645.0	1 643.1	1 643.5	1 737.6	1 737.6	1 845.8	1 733.5	1 727.2	1 829.0	1 958.7	Securities other than shares	
-	-	-	-	-	-	-	-	-	-	-	-	Other claims	
256.1	280.9	179.1	248.6	240.8	186.3	283.8	228.3	323.1	230.3	267.1	193.9	Less: Liabilities to central government	
256.1	280.9	179.1	248.6	240.8	186.3	283.8	228.3	323.1	230.3	267.1	193.9	Deposits	
-	-	-	-	-	-	-	-	-	-	-	-	Other liabilities	
44 179.9	44 558.0	44 833.1	45 664.3	46 168.3	46 410.5	46 873.1	47 419.0	48 269.8	48 389.6	49 044.9	49 213.6	Claims on other sectors	
1 755.6	1 730.9	1 800.6	1 833.2	2 367.6	2 004.9	2 072.5	2 042.5	2 091.6	2 170.7	2 234.4	2 273.9	Other financial corporations	
9.5	9.4	14.9	8.0	8.4	8.0	7.8	7.2	9.6	6.4	6.4	12.1	State and local government	
1 501.5	1 494.2	1 573.3	1 656.8	1 604.3	1 481.3	1 741.9	1 855.3	1 965.7	1 597.4	1 690.7	1 731.3	Public non-financial corporations	
13 812.9	14 049.6	14 438.7	14 618.1	14 769.0	15 097.5	15 150.4	15 655.5	16 246.4	16 227.8	16 365.8	16 139.3	Other non-financial corporations	
27 100.4	27 274.0	27 005.7	27 548.2	27 419.0	27 818.7	27 900.5	27 858.4	27 956.5	28 387.4	28 747.5	29 057.1	Other resident sectors	
149.9	23.2	482.4	50.9	8.6	18.4	203.0	48.2	5.2	174.3	62.3	11.8	Liabilities to central bank	
52 182.2	51 850.1	51 657.6	53 018.3	54 721.1	55 166.7	55 804.2	59 016.4	58 811.7	56 050.6	55 862.1	53 619.6	Deposits included in broad money	
10 189.3	9 578.6	9 780.9	9 597.8	9 889.5	9 983.0	10 190.8	13 995.8	13 467.0	12 144.5	12 647.9	10 984.2	Transferable deposits	
932.0	1 012.9	711.2	771.6	581.8	545.4	751.3	4 787.7	4 971.7	2 901.3	2 957.3	1 075.9	Other financial corporations	
29.7	35.9	11.3	42.6	45.6	51.8	45.8	32.6	33.9	54.0	42.2	40.6	State and local government	
598.7	666.0	374.1	756.2	782.7	659.8	589.5	467.2	296.9	651.7	400.1	257.6	Public non-financial corporations	
5 636.9	4 847.3	6 204.2	5 513.9	5 893.4	6 048.1	6 260.4	6 110.2	5 534.3	5 871.0	6 319.2	7 030.4	Other non-financial corporations	
2 992.0	3 016.4	2 480.1	2 513.4	2 585.9	2 677.9	2 543.7	2 598.1	2 630.2	2 666.7	2 929.1	2 579.7	Other resident sectors	
41 992.9	42 271.5	41 876.7	43 420.5	44 831.5	45 183.7	45 613.4	45 020.6	45 344.7	43 906.1	43 214.2	42 635.4	Other deposits	
10 233.0	11 708.3	11 358.3	11 475.8	10 369.0	10 821.3	9 522.5	8 380.0	8 679.7	8 500.4	7 480.6	7 512.3	Other financial corporations	
2 237.8	2 037.4	837.4	2 064.4	1 835.3	2 307.5	2 214.1	2 165.2	2 705.3	2 274.5	2 031.1	2 169.6	State and local government	
4 609.9	4 791.6	4 744.8	4 650.5	6 443.0	6 281.1	5 929.2	5 271.1	5 697.8	4 381.0	4 905.5	4 438.6	Public non-financial corporations	
14 569.6	15 685.7	16 985.5	16 591.2	18 196.9	16 952.8	17 703.6	18 534.3	17 737.7	18 006.5	17 607.2	17 834.1	Other non-financial corporations	
10 342.5	8 048.5	7 950.7	8 638.5	7 987.3	8 821.1	10 244.0	10 670.0	10 524.2	10 743.7	11 189.8	10 680.7	Other resident sectors	
1 296.2	1 414.3	1 193.4	1 075.2	1 540.6	1 276.0	985.4	1 238.7	1 258.4	1 227.1	1 331.0	1 784.5	Loans, of which:	
-	-	-	-	-	-	-	-	-	-	-	-	State and local government	
-	-	-	-	-	-	-	-	-	-	-	-	Other depository corporations	
1 296.2	1 414.3	1 193.4	1 075.2	1 540.6	1 276.0	985.4	1 238.7	1 258.4	1 227.1	1 331.0	1 784.5	Other financial corporations	
2 216.4	2 234.9	2 248.0	2 250.3	2 262.0	2 230.0	2 246.0	2 258.3	2 279.6	2 554.8	2 659.5	2 488.1	Securities other than shares excl. from broad money	
118.2	56.6	52.8	49.2	47.5	42.3	95.7	45.1	90.0	54.2	70.2	79.0	Financial derivatives	
8 621.3	8 689.4	8 782.2	8 764.6	8 403.8	8 919.3	8 930.3	8 821.6	9 045.5	8 835.3	9 171.9	9 387.8	Shares and other equity	
2 095.8	1 437.8	1 965.0	1 662.5	1 831.6	2 276.9	1 595.9	1 627.6	845.3	596.1	961.7	1 054.1	Other items (net)	
3 591.9	4 383.1	3 500.2	4 337.3	3 983.7	3 463.4	3 878.8	4 206.5	4 821.0	4 748.6	5 916.3	5 819.2	Other liabilities	
5 687.7	5 820.9	5 465.2	5 999.8	5 815.4	5 740.3	5 474.7	5 834.0	5 666.3	5 344.7	6 878.0	6 873.3	Less: Other assets	

2014												
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	End of
75 734.6	74 711.5	73 812.7	78 105.1	78 918.3	78 692.8	82 208.0	82 565.5	83 558.5	84 338.6	85 921.5	82 856.2	Net Foreign Assets
79 167.7	77 785.6	78 858.0	83 114.7	85 692.8	81 512.0	84 983.7	86 213.4	86 605.1	87 301.3	89 789.6	86 953.7	Claims on non-residents
71 640.3	70 312.6	70 102.0	74 482.2	75 194.0	75 173.7	77 653.8	75 469.0	76 295.3	78 848.4	80 161.7	79 111.3	BoB
7 527.4	7 473.0	8 756.0	8 632.5	10 498.8	6 338.3	7 329.9	10 744.4	10 309.8	8 452.9	9 627.9	7 842.4	ODCs
3 433.1	3 074.1	5 045.3	5 009.6	6 774.5	2 819.2	2 775.7	3 647.9	3 046.6	2 962.7	3 868.2	4 097.5	Less: Liabilities to non-residents
1 784.5	1 789.0	1 755.7	1 757.9	1 752.9	1 836.8	1 837.7	1 896.9	1 852.9	1 838.9	1 837.6	1 856.1	BoB
1 648.6	1 285.1	3 289.7	3 251.7	5 021.7	982.4	938.1	1 751.0	1 193.7	1 123.8	2 030.6	2 241.5	ODCs
14 964.9	15 685.6	14 630.2	12 878.5	14 635.9	14 488.7	12 687.5	15 611.0	15 526.1	11 979.4	11 227.1	12 101.2	Domestic claims
-29 266.2	-28 923.4	-30 254.5	-32 836.5	-31 583.5	-31 972.4	-34 236.8	-31 858.7	-32 793.6	-36 460.5	-37 867.6	-37 162.0	Net claims on central government
1 601.3	1 600.9	1 669.2	1 667.4	1 667.9	1 762.2	1 762.2	1 870.6	1 757.3	1 751.1	1 853.0	1 982.8	Claims on central government
25.0	25.1	24.2	24.3	24.4	24.5	24.6	24.7	23.8	23.9	24.0	24.1	BoB
1 576.3	1 575.8	1 645.0	1 643.1	1 643.5	1 737.7	1 737.6	1 845.9	1 733.5	1 727.2	1 829.0	1 958.7	ODCs
30 867.5	30 524.3	31 923.7	34 503.9	33 251.4	33 734.5	35 998.9	33 729.3	34 550.8	38 211.6	39 720.6	39 144.9	Less: Liabilities to central government
30 611.4	30 243.4	31 744.6	34 255.3	33 010.5	33 548.2	35 715.1	33 501.0	34 227.8	37 981.3	39 453.5	38 951.0	BoB
256.1	280.9	179.1	248.6	240.8	186.3	283.8	228.3	323.1	230.3	267.1	193.9	ODCs
44 231.1	44 609.0	44 884.7	45 714.9	46 219.4	46 461.1	46 924.2	47 469.7	48 319.6	48 439.9	49 094.7	49 263.3	Claims on other sectors
1 755.6	1 730.9	1 800.6	1 833.2	2 367.6	2 004.9	2 072.5	2 042.5	2 091.6	2 170.7	2 234.4	2 273.9	Other financial corporations
9.5	9.4	14.9	8.0	8.4	8.0	7.8	7.2	9.6	6.4	6.4	12.1	State and local government
1 501.5	1 494.2	1 573.3	1 656.8	1 604.3	1 481.3	1 741.9	1 855.3	1 965.7	1 597.4	1 690.7	1 731.3	Public non-financial corporations
13 812.9	14 049.6	14 438.7	14 618.1	14 769.0	15 097.5	15 150.4	15 655.5	16 246.4	16 227.8	16 365.8	16 139.3	Other non-financial corporations
27 151.6	27 324.9	27 057.2	27 598.9	27 470.1	27 869.3	27 951.6	27 909.1	28 006.4	28 437.8	28 797.4	29 106.7	Other resident sectors
90 699.5	90 397.1	88 442.9	90 983.6	93 554.2	93 181.5	94 895.5	98 176.5	99 084.5	96 318.0	97 148.6	94 957.4	TOTAL ASSETS
54 344.5	53 983.4	53 330.7	55 008.9	56 609.8	57 112.3	58 019.2	61 322.8	61 002.0	58 279.9	58 113.8	55 842.2	Broad money liabilities
1 500.2	1 538.0	1 569.9	1 599.3	1 697.3	1 696.8	1 686.5	1 795.3	1 781.5	1 826.6	1 937.7	1 682.2	Currency outside depository corporations
10 851.4	10 173.9	9 884.1	9 989.1	10 080.9	10 231.7	10 719.3	14 506.9	13 875.8	12 547.2	12 961.9	11 524.6	Transferable deposits
932.3	1 013.0	711.6	772.0	582.2	545.8	751.9	4 788.2	4 972.2	2 901.5	2 957.5	1 076.2	Other financial corporations
29.7	35.9	11.3	42.6	45.6	51.8	45.8	32.6	33.9	54.0	42.2	40.6	State and local government
1 251.7	1 252.4	468.1	1 138.2	964.4	899.0	1 108.5	968.7	696.2	1 045.0	708.7	792.6	Public non-financial corporations
5 636.9	4 847.3	6 204.2	5 513.9	5 893.4	6 048.1	6 260.4	6 110.2	5 534.3	5 871.0	6 319.2	7 030.4	Other non-financial corporations
3 000.7	3 025.2	2 489.0	2 522.4	2 595.3	2 687.0	2 552.7	2 607.2	2 639.1	2 675.7	2 934.3	2 584.7	Other resident sectors
41 992.9	42 271.5	41 876.7	43 420.5	44 831.5	45 183.7	45 613.4	45 020.6	45 344.7	43 906.1	43 214.2	42 635.4	Other deposits included in broad money
10 233.0	11 708.3	11 358.3	11 475.8	10 369.0	10 821.3	9 522.5	8 380.0	8 679.7	8 500.4	7 480.6	7 512.3	Other financial corporations
2 237.8	2 037.4	837.4	2 064.4	1 835.3	2 307.5	2 214.1	2 165.2	2 705.3	2 274.5	2 031.1	2 169.6	State and local government
4 609.9	4 791.6	4 744.8	4 650.5	6 443.0	6 281.1	5 929.2	5 271.1	5 697.8	4 381.0	4 905.5	4 438.6	Public non-financial corporations
14 569.6	15 685.7	16 985.5	16 591.2	18 196.9	16 952.8	17 703.6	18 534.3	17 737.7	18 006.5	17 607.2	17 834.1	Other non-financial corporations
10 342.5	8 048.5	7 950.7	8 638.5	7 987.3	8 821.1	10 244.0	10 670.0	10 524.2	10 743.7	11 189.8	10 680.7	Other resident sectors
-	-	-	-	-	-	-	-	-	-	-	-	Securities other than shares included in broad money
5 519.3	5 717.6	5 615.6	5 448.2	5 586.4	6 199.5	6 188.6	6 287.6	5 991.6	5 438.3	4 611.2	4 201.4	Bank of Botswana Certificates held by banks
728.4	150.0	- 882.8	660.7	2 667.0	886.7	783.2	516.4	-	-	662.8	304.4	Repurchase Agreements with ODCs
1 296.2	1 414.3	1 193.4	1 075.2	1 540.6	1 276.0	985.4	1 238.7	1 258.4	1 227.1	1 331.0	1 784.5	Loans
-	-	-	-	-	-	-	-	-	-	-	-	BoB
1 296.2	1 414.3	1 193.4	1 075.2	1 540.6	1 276.0	985.4	1 238.7	1 258.4	1 227.1	1 331.0	1 784.5	ODCs
2 216.4	2 234.9	2 248.0	2 250.3	2 262.0	2 230.0	2 246.0	2 258.3	2 279.6	2 554.8	2 659.5	2 488.1	Securities other than shares excl. from broad money²
118.2	56.6	52.8	49.2	47.5	42.3	95.7	45.1	90.0	54.2	70.2	79.0	Financial derivatives
35 177.5	34 737.8	34 530.5	34 546.4	34 210.6	35 047.1	35 070.3	34 984.9	35 797.9	35 370.2	35 652.5	35 957.1	Shares and other equity
26 556.2	26 048.5	25 748.2	25 781.8	25 806.8	26 127.8	26 140.1	26 163.3	26 752.5	26 534.9	26 480.6	26 569.3	BoB
8 621.3	8 689.4	8 782.3	8 764.6	8 403.8	8 919.3	8 930.3	8 821.6	9 045.5	8 835.3	9 171.9	9 387.8	ODCs
-8 700.9	-7 897.5	-7 645.5	-8 055.3	-9 369.7	-9 612.5	-8 493.0	-8 477.2	-7 335.1	-6 606.5	-5 952.4	-5 699.3	Other items (net)
4 115.3	4 316.7	4 207.1	4 462.9	4 360.9	4 407.0	4 563.3	4 622.8	4 980.6	4 915.9	4 736.6	4 460.9	Liabilities to other depository corporations
149.9	23.2	482.4	50.9	8.6	18.4	203.0	48.2	5.2	174.3	62.3	11.8	Liabilities to central bank
3 725.5	4 474.0	3 579.8	4 418.2	4 068.3	3 549.4	3 961.2	4 274.4	5 016.5	4 949.5	6 045.0	6 027.1	Other liabilities
567.8	629.2	672.3	552.5	554.6	657.3	644.2	630.8	736.9	622.0	570.5	916.4	Currency
11 109.6	10 789.8	10 686.2	11 106.5	12 103.9	12 058.1	11 950.0	11 770.8	11 848.9	11 084.6	9 991.3	9 737.4	Less: Claims on central bank
17.8	292.7	-	0.1	-	9.0	3.8	14.2	0.3	282.9	-	-	Less: Claims on other depository corporations
6 132.0	6 258.1	5 900.9	6 433.2	6 258.3	6 177.5	5 911.0	6 268.5	6 225.1	5 900.7	7 375.5	7 378.1	Less: Other assets
90 699.5	90 397.1	88 442.9	90 983.6	93 554.2	93 181.5	94 895.5	98 176.5	99 084.5	96 318.0	97 148.6	94 957.4	TOTAL LIABILITIES
												Memorandum items:³
12 351.6	11 711.9	11 454.0	11 588.4	11 778.3	11 928.6	12 405.8	16 302.2	15 657.3	14 373.8	14 899.6	13 206.8	M1 (currency outside depository corporations plus transferable deposits)
54 344.5	53 983.4	53 330.7	55 008.9	56 609.8	57 112.3	58 019.2	61 322.8	61 002.0	58 279.9	58 113.8	55 842.2	M2 (M1 plus other deposits included in broad money)
54 344.5	53 983.4	53 330.7	55 008.9	56 609.8	57 112.3	58 019.2	61 322.8	61 002.0	58 279.9	58 113.8	55 842.2	M3 (M2 plus securities incl. in broad money - BoBCs)

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

As at end of		International Reserves			Total reserves
		Pula Fund	Liquidity Portfolio	Assets at the IMF	
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		51 626.1	16 430.0	555.6	68 611.7
2009		43 529.7	13 294.1	1 084.3	57 908.1
2010	Q1	45 227.1	9 945.5	1 071.3	56 243.9
	Q2	46 110.6	8 245.2	1 087.9	55 443.8
	Q3	46 742.5	7 500.6	1 066.8	55 309.9
	Q4	44 732.7	5 049.2	1 065.1	50 847.0
2011	Q1	44 928.9	8 684.3	1 119.7	54 732.9
	Q2	45 890.9	8 936.0	1 166.7	55 993.6
	Q3	49 726.9	9 067.8	1 267.6	60 062.3
	Q4	51 460.8	7 498.5	1 311.6	60 270.9
2012	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
2013	Jan	41 816.1	20 033.1	1 413.3	63 262.5
	Feb	41 995.7	18 534.5	1 401.4	61 931.6
	Mar	43 060.5	17 236.0	1 412.9	61 709.4
	Apr	43 432.8	20 239.8	1 403.2	65 075.8
	May	45 890.1	19 006.5	1 483.3	66 379.9
	Jun	44 658.8	19 197.7	1 485.8	65 342.3
	Jul	45 836.9	21 701.4	1 496.1	69 034.4
	Aug	46 129.8	19 597.0	1 523.2	67 250.0
	Sep	46 975.9	18 506.7	1 521.3	67 003.9
	Oct	47 788.9	19 888.7	1 517.9	69 195.5
	Nov	48 616.4	18 931.0	1 544.8	69 092.2
	Dec	49 326.9	16 845.0	1 579.4	67 751.3
2014	Jan	51 576.3	18 406.0	1 636.8	71 619.1
	Feb	51 334.3	17 357.0	1 600.5	70 291.8
	Mar	50 857.4	17 637.4	1 586.6	70 081.4
	Apr	51 058.8	21 813.0	1 589.6	74 461.5
	May	51 606.1	21 988.0	1 579.4	75 173.4
	Jun	52 371.1	21 187.9	1 594.0	75 153.0
	Jul	52 273.0	23 767.8	1 592.3	77 633.1
	Aug	52 965.8	20 904.6	1 578.1	75 448.5
	Sep	53 766.2	20 898.9	1 609.3	76 274.4
	Oct	53 420.7	23 821.0	1 586.1	78 827.8
	Nov	54 197.8	24 364.7	1 578.7	80 141.2
	Dec	54 757.5	22 723.9	1 609.0	79 090.4

Source: Bank of Botswana

Loans and advances to financial institutions	Fixed assets	Other assets	Total Assets	As at end of	
–	127.7	140.9	34 879.0		2005
–	144.7	162.1	48 282.5		2006
–	143.1	182.5	58 844.0		2007
–	147.6	133.1	68 892.5		2008
3.1	160.8	141.1	58 213.0		2009
–	163.6	139.1	56 546.6	Q1	2010
–	163.9	148.0	55 755.7	Q2	
–	170.3	132.4	55 612.6	Q3	
–	196.9	162.3	51 206.2	Q4	
–	203.9	135.2	55 072.1	Q1	2011
0.9	224.2	130.1	56 348.8	Q2	
1.2	247.4	129.3	60 440.2	Q3	
36.5	270.7	126.6	60 704.7	Q4	
–	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	
195.8	382.2	152.2	62 030.4	Nov	
–	392.4	148.3	59 839.2	Dec	
–	391.5	148.3	63 802.3	Jan	2013
–	391.4	146.2	62 469.2	Feb	
63.5	391.6	146.8	62 311.3	Mar	
–	395.2	143.9	65 614.9	Apr	
–	395.4	147.4	66 922.7	May	
–	397.4	152.8	65 892.5	Jun	
–	402.4	150.4	69 587.1	Jul	
–	402.1	150.2	67 802.2	Aug	
–	401.8	145.7	67 551.4	Sep	
117.6	406.1	140.4	69 859.6	Oct	
–	406.7	136.7	69 635.6	Nov	
302.1	412.1	133.9	68 599.3	Dec	
17.8	410.0	131.8	72 178.7	Jan	2014
292.7	408.0	126.0	71 118.5	Feb	
882.8	414.3	117.8	71 496.3	Mar	
0.1	412.8	116.3	74 990.6	Apr	
–	411.2	127.7	75 712.4	May	
9.0	409.5	123.5	75 695.0	Jun	
3.8	408.2	124.5	78 169.6	Jul	
14.2	407.0	123.5	75 993.2	Aug	
0.3	410.1	243.4	76 928.1	Sep	
–	409.0	524.8	79 761.6	Oct	
–	408.9	183.0	80 733.1	Nov	
–	413.6	185.9	79 689.9	Dec	

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

As at end of	Deposits by			Total deposits	BoBCs ¹ held by		Total BoBCs
	Banks	Government	Others		Banks	Others	
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	1 478.9	31 385.4	720.5	33 584.7	17 209.8	344.1	17 553.9
2009²	1 658.5	22 928.8	1 299.8	25 887.1	17 030.3	...	17 030.3
2010							
Q1	1 705.6	22 136.3	1 089.3	24 931.2	16 621.8	...	16 621.8
Q2	1 646.4	18 442.4	1 969.4	22 058.2	18 133.1	...	18 133.1
Q3	1 749.2	17 423.7	1 309.7	20 482.6	19 341.8	...	19 341.8
Q4	2 338.9	14 615.6	2 351.4	19 305.9	17 641.6	...	17 641.6
2011							
Q1	2 292.8	19 387.0	1 169.4	22 849.3	16 999.9	...	16 999.9
Q2	2 351.5	20 608.8	1 259.1	24 219.3	16 345.7	...	16 345.7
Q3	3 551.3	22 514.2	1 911.5	27 977.0	13 433.0	...	13 433.0
Q4 ³	3 730.9	23 629.2	1 123.2	28 483.3	9 981.8	...	9 981.8
2012							
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
2013							
Jan	4 222.2	22 598.6	1 610.3	28 431.1	9 630.2	...	9 630.2
Feb	3 986.2	21 309.5	1 583.8	26 879.5	8 941.4	...	8 941.4
Mar	4 106.2	20 611.0	1 198.5	25 915.8	9 145.3	...	9 145.3
Apr	4 063.4	24 686.6	1 848.7	30 598.7	8 864.9	...	8 864.9
May	4 104.5	25 034.5	1 744.3	30 883.3	8 692.4	...	8 692.4
Jun	4 215.8	24 050.5	1 614.2	29 880.5	8 290.0	...	8 290.0
Jul	4 208.2	28 995.2	1 391.4	34 594.8	8 059.6	...	8 059.6
Aug	4 242.5	26 909.1	1 498.1	32 649.8	7 237.5	...	7 237.5
Sep	4 236.3	26 188.6	1 521.6	31 946.5	7 211.7	...	7 211.7
Oct	4 271.7	28 745.6	1 470.0	34 487.3	6 928.7	...	6 928.7
Nov	4 260.8	28 725.5	1 455.2	34 441.5	6 824.8	...	6 824.8
Dec	4 364.3	27 775.4	1 638.2	33 777.8	5 490.7	...	5 490.7
2014							
Jan	4 112.9	29 955.7	1 642.4	35 711.1	5 519.3	...	5 519.3
Feb	4 316.1	29 587.7	1 570.4	35 474.2	5 717.6	...	5 717.6
Mar	4 205.4	31 744.6	1 079.3	37 029.4	5 615.6	...	5 615.6
Apr	4 461.3	34 255.3	1 366.9	40 083.4	5 448.2	...	5 448.2
May	4 359.9	33 010.5	1 165.8	38 536.2	5 586.4	...	5 586.4
Jun	4 405.4	33 548.2	1 303.6	39 257.3	6 199.5	...	6 199.5
Jul	4 562.1	35 715.1	1 583.9	41 861.1	6 188.6	...	6 188.6
Aug	4 621.2	33 501.0	1 568.4	39 690.5	6 287.6	...	6 287.6
Sep	4 979.2	34 227.8	1 468.8	40 675.8	5 991.6	...	5 991.6
Oct	4 914.8	37 981.3	1 461.7	44 357.8	5 438.3	...	5 438.3
Nov	4 735.0	39 453.5	1 373.0	45 561.4	4 611.2	...	4 611.2
Dec	4 459.1	38 406.3	1 601.4	44 466.9	4 201.4	...	4 201.4

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	As at end of
	Notes	Coin	Total	Paid-up Capital	General Reserve	Revaluation Reserve	Other liabilities		
...	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
...	1 510.4	83.6	1 594.0	25.0	1 600.0	14 003.9	530.9	68 892.5	2008
...	1 570.2	89.0	1 659.2	25.0	1 600.0	10 990.1	1 021.3	58 213.0	2009²
...	1 542.8	87.2	1 630.0	25.0	1 600.0	10 977.4	761.1	56 546.6	Q1 2010
...	1 533.0	88.1	1 621.0	25.0	1 600.0	11 442.4	876.0	55 755.7	Q2
...	1 682.8	90.1	1 773.0	25.0	1 600.0	11 378.7	1 011.6	55 612.6	Q3 ²
...	1 819.6	96.1	1 915.7	25.0	1 600.0	9 733.2	984.9	51 206.2	Q4
...	1 626.2	94.3	1 720.5	25.0	1 600.0	11 059.9	817.5	55 072.1	Q1 2011
...	1 656.1	93.5	1 749.6	25.0	1 600.0	11 549.0	860.1	56 348.8	Q2
...	1 895.4	96.7	1 992.1	25.0	1 600.0	14 359.5	1 053.7	60 440.2	Q3
1 497.4	1 987.4	101.7	2 089.2	25.0	1 600.0	15 824.7	1 203.3	60 704.7	Q4
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 ³
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
...	1 825.0	108.4	1 933.4	25.0	1 600.0	19 208.0	2 974.6	63 802.3	Jan 2013
806.9	1 892.8	107.8	2 000.6	25.0	1 600.0	19 164.2	3 051.6	62 469.2	Feb
884.6	2 122.0	108.6	2 230.7	25.0	1 600.0	20 013.5	2 496.4	62 311.3	Mar
1 202.7	2 036.2	109.1	2 145.4	25.0	1 600.0	19 993.1	1 185.1	65 614.9	Apr
248.8	2 054.5	110.1	2 164.7	25.0	1 600.0	22 020.6	1 287.9	66 922.7	May
1 448.7	2 082.5	110.5	2 193.0	25.0	1 600.0	21 119.1	1 336.2	65 892.5	Jun
326.4	2 039.7	110.8	2 150.4	25.0	1 600.0	21 476.4	1 354.4	69 587.1	Jul
872.5	2 137.7	112.1	2 249.7	25.0	1 600.0	21 814.1	1 353.7	67 802.2	Aug
861.6	2 265.6	112.5	2 378.1	25.0	1 600.0	22 114.9	1 413.5	67 551.4	Sep
796.7	2 142.0	114.1	2 256.1	25.0	1 600.0	22 316.3	1 449.5	69 859.6	Oct
80.6	2 316.4	114.1	2 430.6	25.0	1 600.0	22 722.7	1 510.4	69 635.6	Nov
...	2 265.6	115.9	2 381.5	25.0	1 600.0	23 619.0	1 705.3	68 599.3	Dec
728.4	1 945.6	122.3	2 067.9	25.0	1 600.0	24 931.2	1 595.8	72 178.7	Jan 2014
150.0	2 034.4	132.8	2 167.2	25.0	1 600.0	24 283.2	1 701.3	71 118.5	Feb
—	2 111.3	130.9	2 242.1	25.0	1 600.0	23 954.8	1 029.3	71 496.3	Mar
660.7	2 021.2	130.6	2 151.8	25.0	1 600.0	23 963.5	1 058.0	74 990.6	Apr
2 667.0	2 121.0	131.0	2 251.9	25.0	1 600.0	23 918.4	1 127.5	75 712.4	May
886.7	2 227.7	126.4	2 354.2	25.0	1 600.0	24 191.4	1 180.9	75 695.0	Jun
783.2	2 201.8	128.8	2 330.7	25.0	1 600.0	24 209.3	1 171.7	78 169.6	Jul
516.4	2 297.6	128.6	2 426.2	25.0	1 600.0	24 231.5	1 216.0	75 993.2	Aug
—	2 391.2	127.2	2 518.4	25.0	1 600.0	24 773.1	1 344.2	76 928.1	Sep
—	2 320.9	127.7	2 448.6	25.0	1 600.0	24 551.3	1 340.5	79 761.6	Oct
662.8	2 379.4	128.9	2 508.2	25.0	1 600.0	24 499.7	1 264.8	80 733.1	Nov
304.4	2 466.3	132.3	2 598.6	25.0	1 600.0	24 944.3	1 549.4	79 689.9	Dec

TABLE 3.6: NOTES IN CIRCULATION
(P MILLION)

End of	P1 ¹	P2 ¹	P5 ¹	P10	P20	P50	P100	P200	Total
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	0.8	0.9	2.5	40.6	108.2	159.9	1 205.1	...	1 518.0
2009	0.8	0.9	2.5	31.6	97.5	143.4	743.9	559.9	1 580.6
2010									
Q1	0.8	0.9	2.5	34.8	92.8	130.6	636.3	655.3	1 554.0
Q2	0.8	0.9	2.4	34.6	89.9	128.6	588.9	695.5	1 541.6
Q3	0.8	0.9	2.4	35.1	87.2	138.2	608.7	822.5	1 695.9
Q4	0.8	0.9	2.4	39.8	92.5	147.3	597.9	946.5	1 828.3
2011									
Q1	0.8	0.9	2.4	36.8	87.4	132.8	517.3	858.3	1 636.7
Q2	0.8	0.9	2.4	39.1	92.3	131.8	534.1	875.9	1 677.4
Q3	0.8	0.9	2.4	40.1	93.1	141.0	599.1	1 041.5	1 918.8
Q4	0.8	0.9	2.4	42.2	90.9	141.8	587.2	1 124.8	1 991.1
2012									
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
2013									
Jan	0.8	0.9	2.4	39.2	95.0	146.5	492.7	1 083.7	1 861.4
Feb	0.8	0.9	2.4	39.6	94.4	149.7	502.3	1 133.1	1 923.4
Mar	0.8	0.9	2.4	40.8	95.8	152.3	555.9	1 259.3	2 108.3
Apr	0.8	0.9	2.4	41.3	96.5	148.4	521.9	1 209.1	2 021.4
May	0.8	0.9	2.4	42.2	95.3	146.8	535.0	1 265.5	2 089.1
Jun	0.8	0.9	2.4	42.0	95.3	147.4	540.2	1 280.1	2 109.2
Jul	0.8	0.9	2.4	42.2	99.5	149.8	531.7	1 242.5	2 070.0
Aug	0.8	0.9	2.4	42.4	101.3	155.7	542.1	1 325.5	2 171.2
Sep	0.8	0.9	2.4	43.2	105.8	166.2	579.9	1 392.2	2 291.5
Oct	0.8	0.9	2.4	43.9	110.7	166.8	540.0	1 307.1	2 172.8
Nov	0.8	0.9	2.4	33.8	100.4	161.9	553.0	1 438.7	2 292.1
Dec	0.8	0.9	2.4	35.5	100.8	162.4	549.1	1 387.1	2 239.1
2014									
Jan	0.8	0.9	2.4	32.2	95.0	153.2	457.2	1 184.6	1 926.4
Feb	0.8	0.9	2.4	31.9	96.6	154.2	479.7	1 293.4	2 060.0
Mar	0.8	0.9	2.4	33.2	103.1	161.1	506.7	1 321.6	2 129.9
Apr	0.8	0.9	2.4	33.4	98.0	151.9	468.9	1 196.1	1 952.5
May	–	–	–	33.8	104.4	155.7	496.9	1 295.1	2 086.0
Jun	–	–	–	35.1	110.0	164.1	516.2	1 373.7	2 199.1
Jul	–	–	–	35.3	109.4	162.7	496.6	1 368.9	2 172.9
Aug	–	–	–	35.5	109.0	166.5	517.8	1 434.3	2 263.1
Sep	–	–	–	35.9	107.9	169.6	531.9	1 510.3	2 355.7
Oct	–	–	–	36.7	107.8	169.1	502.6	1 469.3	2 285.5
Nov	–	–	–	35.2	100.7	165.9	521.9	1 520.7	2 344.4
Dec	–	–	–	35.5	112.0	178.7	547.6	1 622.7	2 496.5

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	
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	–	6.0	5.1	5.9	7.4	16.0	17.9	25.3	0.2	83.5	
2009	–	6.4	5.7	6.1	7.5	16.8	19.0	27.4	0.2	89.0	
2010	Q1	–	6.5	5.8	6.2	7.4	16.2	18.5	26.5	0.2	87.0
	Q2	–	6.6	5.9	6.3	7.4	16.3	18.7	26.8	0.2	87.9
	Q3	–	6.7	5.9	6.4	7.5	16.7	19.4	27.3	0.2	89.9
	Q4	–	7.0	6.2	6.8	8.2	17.4	21.0	29.5	0.2	96.0
2011	Q1	–	7.0	6.2	6.7	8.0	17.0	20.4	28.7	0.2	94.1
	Q2	–	7.1	6.2	6.8	7.9	16.7	20.8	30.0	0.2	95.6
	Q3	–	7.2	6.4	7.0	8.3	16.9	21.6	31.3	0.2	98.6
	Q4	–	7.4	6.6	7.2	8.6	18.1	22.3	33.6	0.2	103.8
2012	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
2013	Jan	–	8.2	7.1	7.8	9.4	18.8	22.1	34.8	0.2	108.3
	Feb	–	8.2	7.1	7.8	9.3	18.8	22.0	34.4	0.2	107.6
	Mar	–	8.3	7.1	7.8	9.4	18.9	22.2	34.8	0.2	108.5
	Apr	–	8.3	7.2	7.8	9.4	18.8	22.0	35.4	0.2	109.0
	May	–	8.4	7.2	7.9	9.5	18.9	22.2	35.9	0.2	110.0
	Jun	–	8.4	7.2	7.9	9.6	18.9	22.3	36.0	0.2	110.3
	Jul	–	8.4	7.2	7.9	9.7	18.9	22.0	36.1	0.2	110.2
	Aug	–	8.5	7.2	8.0	9.7	18.9	22.4	36.9	0.2	111.5
	Sep	–	8.5	7.2	8.0	9.8	18.9	22.4	37.1	0.2	111.9
	Oct	–	8.6	7.2	8.0	9.8	18.9	22.6	36.8	0.2	111.9
	Nov	–	7.2	5.5	6.6	8.2	18.9	20.5	38.1	0.2	105.1
	Dec	–	7.3	5.6	6.8	8.4	18.9	23.1	39.5	0.2	109.6
2014	Jan	–	7.4	5.7	7.2	9.1	19.7	21.6	42.5	0.2	113.2
	Feb	–	7.7	6.1	7.7	10.2	21.0	23.5	47.6	0.2	123.8
	Mar	–	7.8	6.3	7.9	10.4	22.1	25.4	50.0	0.2	129.9
	Apr	–	3.2	3.3	5.5	11.6	23.6	27.7	53.6	0.2	128.6
	May	–	5.6	4.3	6.3	7.2	21.6	27.3	46.3	0.2	118.5
	Jun	–	5.7	4.5	6.5	7.5	22.4	28.6	47.6	0.2	122.7
	Jul	–	5.7	4.6	6.7	7.7	23.4	30.1	50.0	0.2	128.2
	Aug	–	5.8	4.7	7.0	8.1	24.4	31.4	52.1	0.2	133.4
	Sep	–	9.2	7.7	8.2	10.2	21.4	27.9	42.4	0.2	127.0
	Oct	–	9.2	7.7	8.3	10.5	21.3	27.8	42.8	0.2	127.6
	Nov	–	9.4	7.8	8.4	10.6	21.5	27.7	43.3	0.2	128.7
	Dec	–	9.5	8.0	8.6	10.8	22.2	28.5	44.6	0.2	132.2

1. Effective December 1998, the one thebe coin was demonetised and also ceased to be legal tender; 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	Cash	Balances at Bank of Botswana			Balances due from domestic banks	Bank of Botswana Certificates ²	Treasury Bills ³	
		Operating Account	Reserve Requirements	Reverse Repos ¹				
2005	362.3	79.6	360.3	...	185.9	4 010.9	...	
2006	361.4	83.4	908.9	...	77.1	13 212.9	...	
2007	506.6	123.5	1 084.9	...	364.3	16 053.1	...	
2008	590.6	511.3	869.2	...	315.3	16 908.6	88.7	
2009 ^{7,8}	600.3	628.0	1 140.4	...	403.2	14 887.7	617.7	
2010	Mar	483.3	588.0	1 147.3	...	458.9	14 507.2	449.6
	Jun	458.5	514.0	1 113.7	...	243.4	16 053.2	491.5
	Sep	493.5	557.7	1 129.9	...	349.8	17 085.3	647.2
	Dec	723.1	986.9	1 588.1	...	344.6	14 942.4	59.7
2011	Mar	486.0	919.6	1 613.0	...	372.3	14 430.7	59.0
	Jun	464.0	603.4	2 284.4	...	511.2	13 349.5	761.7
	Sep	562.4	18.3	3 634.4	...	598.3	13 044.6	202.0
	Dec	714.0	420.5	3 571.5	569.6	998.1	8 722.6	198.4
2012	Jan	565.1	523.3	3 478.7	240.0	1 435.0	9 309.6	198.5
	Feb	549.9	68.0	3 669.4	1 659.6	1 218.6	10 012.4	258.9
	Mar	494.1	152.6	3 612.4	1 912.7	1 495.8	10 229.9	290.0
	Apr	555.5	186.8	3 688.3	1 141.8	1 376.0	10 138.1	304.4
	May	541.7	61.5	3 793.6	87.1	1 346.3	9 462.3	261.9
	Jun	528.9	52.7	3 883.6	-	1 271.4	9 905.6	402.0
	Jul	588.1	176.5	3 840.3	221.0	1 626.5	8 696.0	403.2
	Aug	579.6	84.2	3 832.6	1 050.8	857.5	9 107.9	404.9
	Sep	622.2	523.6	3 896.2	754.0	927.0	9 475.4	146.7
	Oct	645.8	163.6	3 888.7	355.8	518.8	9 496.7	147.4
	Nov	650.4	199.3	3 999.4	-	535.0	8 551.6	147.3
	Dec	824.1	39.8	4 089.0	-	943.9	8 168.5	113.8
2013	Jan	656.7	194.2	3 877.2	-	515.1	9 130.5	114.2
	Feb	622.6	127.3	3 914.4	485.0	605.9	7 663.1	89.2
	Mar	651.3	236.4	4 029.6	150.9	882.1	7 849.1	125.2
	Apr	669.3	45.4	3 982.5	227.8	1 293.2	7 610.6	81.0
	May	678.3	204.1	4 061.9	79.3	412.1	7 397.3	125.8
	Jun	658.4	116.5	4 149.0	1 295.0	396.7	7 094.4	105.9
	Jul	692.4	123.9	4 089.7	18.0	667.2	6 862.9	106.3
	Aug	775.8	94.3	4 200.7	737.4	284.9	5 891.4	106.8
	Sep	843.6	48.2	4 197.3	664.7	167.1	5 841.4	170.1
	Oct	789.2	8.3	4 174.7	571.1	606.4	5 611.2	179.5
	Nov	773.0	181.2	4 098.5	25.8	347.8	5 659.3	171.4
	Dec	933.0	190.7	4 183.7	-	481.4	5 521.6	632.0
2014	Jan	691.6	32.3	4 060.4	459.8	445.3	5 546.8	393.8
	Feb	928.4	104.9	4 242.4	-	479.8	5 745.5	394.0
	Mar	967.1	80.5	4 136.1	-	310.3	5 628.8	463.3
	Apr	953.0	262.9	4 307.6	80.0	917.3	5 881.1	464.5
	May	944.8	69.8	4 260.0	1 898.9	806.8	5 061.4	465.8
	Jun	1 051.6	94.2	4 302.6	637.8	622.1	6 208.7	463.1
	Jul	1 050.6	169.7	4 272.2	503.3	495.7	6 197.9	464.4
	Aug	1 069.3	-25.2	4 592.8	124.9	716.7	6 296.6	465.6
	Sep	1 139.4	416.9	4 576.2	63.0	676.8	6 054.1	463.4
	Oct	1 059.3	157.5	4 800.4	-	489.8	5 503.3	464.7
	Nov	996.2	30.2	4 616.0	96.0	2 122.8	4 676.4	465.9
	Dec	1 373.5	-1.8	4 420.8	132.4	2 329.6	4 267.2	366.6

1. The data reported in this Table are from the commercial banks' records. They differ from those reported in Table 4.3, which are from Bank of Botswana records, due to the commercial banks' allocation of part of their holdings as pledged securities which form part of other assets.

2. The data reported in this Table are from the commercial banks' records and differ from those reported in Table 4.3, which are from Bank of Botswana records. The reason for these substantial differences is being investigated.

3. These are Botswana Government treasury bills of six months duration which began to be issued on March 7, 2008.

4. They include overdrafts, hire purchase and leasing. These are net of provisions and thus different from those in Table 3.18.

5. Debt securities include bonds.

6. Other assets comprises intra-bank balances, accounts receivables, cash in process of collection and other domestic investments.

Source: Commercial banks

Bills purchased and discounted	Balances due from foreign banks	Loans & advances ⁴	Debt Securities ⁵	Fixed assets	Other assets ⁶	TOTAL ASSETS		
–	2 753.0	8 913.7	428.6	197.8	468.6	17 760.6		2005
16.4	2 505.8	10 587.8	599.5	212.4	686.4	29 251.9		2006
15.9	3 388.2	13 168.1	452.1	291.5	628.9	36 077.1		2007
379.6	5 398.5	16 778.9	789.6	356.6	836.3	43 823.4		2008
268.5	3 555.7	19 131.6	1 933.7	412.3	484.5	44 063.3		2009 ^{7,8}
146.8	4 995.0	20 202.0	2 212.7	429.7	731.6	46 351.9	Mar	2010
254.6	4 255.2	20 123.8	2 010.3	465.3	761.7	46 745.1	Jun	
262.3	5 109.8	20 969.8	1 829.0	475.8	606.0	49 516.1	Sep	
195.5	5 323.0	21 434.6	2 417.8	528.1	832.0	49 375.7	Dec	
130.3	5 971.9	22 215.4	2 375.4	533.5	1 251.5	50 358.5	Mar	2011
126.7	4 725.4	23 924.7	2 454.3	551.6	968.0	50 724.9	Jun	
...	7 094.7	25 297.7	2 057.7	510.5	955.0	53 975.6	Sep	
...	5 249.3	27 265.3	2 028.4	500.7	1 545.5	51 783.8	Dec	
...	5 219.6	27 730.8	1 630.8	501.3	1 428.1	52 260.9	Jan	2012
...	4 965.7	27 981.0	880.9	508.3	1 042.2	52 815.0	Feb	
...	5 291.0	28 361.1	1 270.5	504.5	1 174.9	54 789.4	Mar	
...	5 274.9	28 912.2	1 301.3	508.5	1 005.6	54 393.4	Apr	
...	5 946.1	29 726.5	1 917.0	512.8	1 105.6	54 762.4	May	
...	6 112.3	30 048.9	1 241.4	611.6	1 034.2	55 092.4	Jun	
...	6 064.7	30 543.7	2 045.0	632.2	1 137.3	55 974.4	Jul	
...	6 492.6	30 983.1	1 752.4	640.6	1 045.2	56 831.5	Aug	
...	5 639.3	31 793.4	1 583.8	649.5	1 783.2	57 794.5	Sep	
...	5 794.2	32 235.2	1 690.2	648.2	1 266.6	56 851.3	Oct	
...	5 071.5	33 226.1	1 735.8	652.9	1 158.4	55 927.6	Nov	
...	6 665.5	33 768.0	1 688.2	665.1	1 301.9	58 267.7	Dec	
...	5 694.9	33 995.2	1 684.6	677.8	1 937.2	58 477.6	Jan	2013
...	6 342.6	34 578.2	2 531.9	757.4	1 148.8	58 866.6	Feb	
...	5 628.6	35 081.4	2 552.6	554.4	1 334.9	59 076.4	Mar	
...	5 737.1	35 293.2	2 549.9	551.1	1 531.5	59 572.7	Apr	
...	5 597.1	35 943.2	2 552.8	552.8	1 801.5	59 406.3	May	
...	5 531.0	36 601.4	2 467.3	861.2	1 330.6	60 607.3	Jun	
...	5 718.4	36 882.5	2 455.4	818.7	1 325.0	59 760.5	Jul	
...	6 527.3	37 119.2	2 734.0	792.2	1 268.2	60 532.0	Aug	
...	5 374.8	37 677.0	2 596.5	807.8	1 370.8	59 759.1	Sep	
...	5 742.1	37 954.7	2 462.7	872.6	1 281.5	60 254.1	Oct	
...	5 656.6	38 464.6	2 444.7	869.6	1 410.0	60 102.5	Nov	
...	6 406.1	38 842.0	1 175.0	871.5	1 180.9	60 418.0	Dec	
...	7 127.4	39 275.8	1 167.9	875.7	1 931.1	62 007.8	Jan	2014
...	6 989.1	39 471.6	1 169.7	792.9	1 677.6	61 995.9	Feb	
...	8 327.7	39 935.8	1 155.2	881.8	1 444.7	63 331.3	Mar	
...	8 130.3	40 639.0	1 153.8	887.2	1 371.4	65 048.2	Apr	
...	9 972.9	40 710.2	1 693.5	919.2	1 441.3	68 244.7	May	
...	5 804.5	41 745.1	1 256.9	916.2	1 728.1	64 830.9	Jun	
...	6 782.5	42 053.5	1 255.9	933.4	1 113.6	65 292.6	Jul	
...	10 190.3	42 497.8	1 362.9	924.8	1 323.2	69 539.9	Aug	
...	9 751.2	43 192.9	1 250.3	920.9	1 347.0	69 852.1	Sep	
...	7 932.9	43 248.7	1 246.3	916.3	1 438.3	67 257.4	Oct	
...	9 119.7	43 845.4	1 346.5	915.6	1 138.5	69 369.0	Nov	
...	7 303.9	44 116.6	1 575.0	909.8	1 223.8	68 017.5	Dec	

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

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

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
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		876.4	18.6	529.7	19 883.5	2 512.3
2009¹		700.0	49.2	396.8	20 307.5	2 812.5
2010	Q1	2 585.7	121.2	231.9	20 336.9	2 782.1
	Q2	2 304.9	25.3	277.9	20 192.4	2 791.7
	Q3	3 275.1	160.7	517.5	19 898.1	2 808.2
	Q4	2 393.7	-	311.9	20 568.1	2 838.7
2011	Q1	1 287.9	-	381.7	22 106.8	2 858.4
	Q2	1 068.5	23.5	265.9	22 347.7	2 966.7
	Q3	2 783.2	26.7	321.2	23 909.1	3 108.9
	Q4	679.6	-	246.9	21 830.8	3 105.3
2012	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
2013	Jan	1 021.9	188.9	151.2	24 141.0	3 235.9
	Feb	1 292.4	102.9	171.6	24 505.0	3 245.9
	Mar	1 284.0	-	191.5	24 151.9	3 356.4
	Apr	1 264.5	10.8	173.7	23 264.6	4 383.3
	May	1 473.7	2.8	177.1	25 006.1	3 444.0
	Jun	1 356.8	2.3	389.3	25 297.9	3 419.5
	Jul	1 014.0	10.8	208.6	25 265.3	3 467.4
	Aug	1 085.1	140.7	130.3	26 618.0	3 477.0
	Sep	953.0	16.7	205.8	25 783.7	3 495.9
	Oct	1 317.6	31.7	153.8	26 434.7	3 522.1
	Nov	1 164.3	14.4	171.7	26 318.1	3 622.6
	Dec	1 592.8	8.9	174.8	26 942.4	3 616.7
2014	Jan	1 533.4	-	256.1	26 632.4	3 461.5
	Feb	1 355.6	23.2	280.9	26 662.8	3 467.1
	Mar	3 889.1	83.4	179.1	26 868.9	3 525.7
	Apr	3 348.5	50.9	248.6	27 562.8	3 548.0
	May	5 320.2	8.6	240.8	27 181.4	3 575.0
	Jun	1 326.1	11.8	186.3	28 250.0	3 588.2
	Jul	978.4	202.1	283.8	28 922.3	3 672.7
	Aug	1 989.2	13.0	228.3	31 655.4	3 687.5
	Sep	1 566.4	5.2	323.1	32 084.6	3 735.8
	Oct	1 789.3	174.3	230.3	29 033.5	3 805.5
	Nov	3 217.8	62.3	267.1	29 133.6	3 838.5
	Dec	3 562.6	11.8	193.9	27 196.0	3 794.6

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

Source: Commercial banks

Deposits from the public		Capital and reserves	Other liabilities	Total liabilities		As at end of
Notice & time	Total					
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
14 354.8	36 750.6	2 915.6	2 702.2	43 823.4		2008
14 099.7	37 219.8	3 709.7	2 068.6	44 063.3		2009 ¹
13 799.8	36 918.8	3 918.0	2 576.2	46 351.9	Q1	2010
15 222.7	38 206.7	4 008.3	1 922.0	46 745.1	Q2	
16 691.6	39 398.0	4 259.8	1 904.9	49 516.1	Q3 ²	
16 704.1	40 110.9	4 647.7	1 911.6	49 375.7	Q4	
16 609.2	41 574.4	4 818.1	2 296.5	50 358.6	Q1	2011
16 776.3	42 090.7	4 809.7	2 466.8	50 725.3	Q2	
16 822.5	43 840.5	4 919.1	2 085.0	53 975.6	Q3	
18 322.0	43 258.2	5 134.0	2 465.1	51 783.8	Q4	
19 236.7	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	
20 158.7	47 535.5	6 384.5	3 195.6	58 477.6	Jan	2013
19 610.2	47 361.2	6 542.0	3 396.6	58 866.6	Feb	
19 949.8	47 458.1	6 435.8	3 707.0	59 076.4	Mar	
20 303.3	47 951.2	6 593.4	3 579.0	59 572.7	Apr	
19 243.4	47 693.5	6 637.8	3 421.3	59 406.3	May	
19 833.9	48 551.3	6 483.0	3 824.7	60 607.3	Jun	
19 731.3	48 464.0	6 797.1	3 266.0	59 760.5	Jul	
18 536.7	48 631.7	6 920.5	3 623.8	60 532.0	Aug	
18 972.5	48 252.1	6 764.2	3 567.4	59 759.2	Sep	
18 745.3	48 702.1	6 732.6	3 316.3	60 254.1	Oct	
18 602.2	48 542.9	6 830.5	3 378.7	60 102.5	Nov	
17 778.3	48 337.4	6 888.6	3 415.6	60 418.0	Dec	
19 128.2	49 222.2	7 053.9	3 942.2	62 007.8	Jan	2014
18 651.3	48 781.3	7 120.8	4 434.1	61 995.9	Feb	
18 208.8	48 603.4	7 172.0	3 404.3	63 331.3	Mar	
18 824.4	49 935.2	7 170.8	4 294.2	65 048.2	Apr	
20 725.3	51 481.7	6 803.1	4 390.3	68 244.7	May	
20 280.0	52 118.2	7 316.6	3 871.9	64 830.9	Jun	
20 185.2	52 780.3	7 326.2	3 721.9	65 292.6	Jul	
20 606.7	55 949.6	7 204.8	4 155.0	69 539.9	Aug	
20 184.9	56 005.3	7 407.8	4 544.3	69 852.1	Sep	
20 306.1	53 145.1	7 203.9	4 714.4	67 257.4	Oct	
20 395.7	53 367.8	7 537.7	4 916.3	69 369.0	Nov	
20 307.4	51 298.0	7 723.7	5 227.5	68 017.5	Dec	

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
2005	<i>1 464.4</i>	568.7	59.1	...	...	-	...	4 010.9	4 638.6	<i>3 174.2</i>
2006	<i>2 453.9</i>	476.7	45.2	...	...	16.4	...	13 212.9	13 751.2	<i>11 297.3</i>
2007	<i>3 159.1</i>	938.5	56.0	...	...	15.9	...	16 053.1	17 063.4	<i>13 904.4</i>
2008	<i>3 818.7</i>	1 314.6	102.5	88.7	...	379.6	...	16 908.6	18 794.1	<i>14 975.4</i>
2009⁵	<i>3 821.6</i>	1 543.6	87.9	617.7	...	268.5	...	14 887.7	17 405.2	<i>13 583.6</i>
2010										
Q1	<i>3 963.5</i>	1 483.8	46.3	449.6	...	146.8	...	14 507.2	16 633.7	<i>12 670.2</i>
Q2	<i>4 078.9</i>	1 153.6	62.2	491.5	...	254.6	...	16 053.2	18 015.1	<i>13 936.2</i>
Q3	<i>4 319.1</i>	1 333.7	67.3	647.2	...	262.3	...	17 085.3	19 395.7	<i>15 076.6</i>
Q4	<i>4 281.6</i>	1 998.7	55.8	59.7	...	195.5	...	14 942.4	17 252.2	<i>12 970.5</i>
2011										
Q1	<i>4 324.4</i>	1 719.2	58.7	59.0	...	130.3	...	14 430.7	16 397.8	<i>12 073.4</i>
Q2	<i>4 342.5</i>	1 502.4	76.1	761.7	...	126.7	...	13 349.5	15 816.4	<i>11 473.9</i>
Q3 ⁶	<i>4 694.5</i>	1 002.7	76.8	202.0	162.3	...	5.7	11 735.9	13 185.4	<i>8 490.9</i>
Q4	<i>4 418.5</i>	1 970.7	75.8	198.4	75.8	...	-	7 561.2	9 881.9	<i>5 463.4</i>
2012										
Jan	<i>4 434.9</i>	2 343.0	81.7	198.5	78.0	...	36.8	8 141.1	10 879.2	<i>6 444.3</i>
Feb	<i>4 470.3</i>	1 650.2	87.6	258.9	69.0	...	69.6	8 755.7	10 891.0	<i>6 420.7</i>
Mar	<i>4 679.7</i>	1 974.2	69.5	290.0	97.1	...	65.9	9 119.1	11 615.7	<i>6 936.0</i>
Apr	<i>4 637.1</i>	1 938.5	81.1	304.4	82.1	...	118.7	9 022.7	11 547.5	<i>6 910.4</i>
May	<i>4 690.9</i>	1 773.6	77.3	195.3	81.3	...	196.9	8 185.9	10 510.2	<i>5 819.2</i>
Jun	<i>4 651.0</i>	1 653.3	82.5	196.5	105.0	...	81.7	8 797.5	10 916.6	<i>6 265.6</i>
Jul	<i>4 765.4</i>	2 175.6	78.3	403.2	103.4	...	1 537.0	7 590.1	11 887.6	<i>7 122.2</i>
Aug	<i>4 847.1</i>	1 313.1	91.1	404.9	110.4	...	1 257.5	8 002.2	11 179.2	<i>6 332.0</i>
Sep	<i>4 887.9</i>	1 876.5	79.1	121.7	102.5	...	1 585.6	8 133.8	11 899.3	<i>7 011.3</i>
Oct	<i>4 829.8</i>	1 116.7	94.3	122.2	179.5	...	1 572.5	8 139.3	11 224.5	<i>6 394.8</i>
Nov	<i>4 646.7</i>	1 180.0	87.5	122.1	65.7	...	1 062.6	7 195.7	9 713.6	<i>5 066.9</i>
Dec	<i>4 880.2</i>	1 604.4	86.2	88.8	182.7	...	921.2	6 814.8	9 698.2	<i>4 818.0</i>
2013										
Jan	<i>4 870.9</i>	1 139.8	109.1	88.9	182.8	...	557.5	8 047.1	10 125.1	<i>5 254.2</i>
Feb	<i>4 882.5</i>	1 630.7	93.0	89.2	664.7	...	1 025.2	6 580.3	10 083.1	<i>5 200.6</i>
Mar	<i>4 893.4</i>	1 680.4	110.0	125.2	667.7	...	922.7	6 766.3	10 272.4	<i>5 379.1</i>
Apr	<i>4 938.9</i>	1 538.1	98.9	81.0	181.4	...	579.4	6 594.2	9 072.9	<i>4 134.0</i>
May	<i>4 934.4</i>	1 082.3	109.1	125.8	180.9	...	978.3	5 991.4	8 467.8	<i>3 533.4</i>
Jun	<i>5 029.7</i>	2 284.9	129.8	105.9	353.5	...	1 269.2	6 408.2	10 551.4	<i>5 521.6</i>
Jul	<i>4 968.7</i>	1 368.5	115.0	106.3	267.8	...	1 617.0	6 252.9	9 727.6	<i>4 758.9</i>
Aug	<i>4 984.7</i>	1 183.2	213.4	106.8	376.9	...	3 715.0	5 280.2	10 875.4	<i>5 890.7</i>
Sep	<i>4 941.1</i>	1 146.5	197.3	170.1	448.9	...	823.2	5 062.5	7 848.4	<i>2 907.3</i>
Oct	<i>5 017.3</i>	1 811.8	163.1	179.5	261.5	...	1 523.8	5 047.7	8 987.4	<i>3 970.1</i>
Nov	<i>4 987.9</i>	1 146.8	155.2	171.4	-	...	1 721.3	5 353.9	8 548.6	<i>3 560.7</i>
Dec	<i>5 010.5</i>	1 443.6	151.5	632.0	-	...	1 393.7	3 885.4	7 506.3	<i>2 495.8</i>
2014										
Jan	5 101.2	1 014.1	145.1	393.8	-	...	2 522.4	3 984.2	8 059.6	2 958.4
Feb	5 041.8	1 186.6	316.6	394.0	-	...	1 414.4	4 087.8	7 399.3	2 357.6
Mar	5 267.2	1 040.9	307.1	463.3	2.0	...	172.5	4 285.3	6 271.0	1 003.8
Apr	5 353.2	1 636.3	408.3	464.5	2.0	...	108.5	4 538.8	7 158.4	1 805.2
May	5 704.3	1 352.9	408.5	465.8	2.0	...	2 125.8	4 432.4	8 787.4	3 083.1
Jun	5 363.1	1 328.2	413.6	463.1	-	...	727.6	4 827.6	7 760.1	2 397.1
Jul	5 404.2	1 272.9	421.6	464.4	0.2	...	599.4	4 816.8	7 575.2	2 171.0
Aug	5 816.7	1 278.8	450.5	465.6	0.2	...	197.8	4 915.5	7 308.5	1 491.8
Sep	5 789.5	1 755.2	452.8	463.4	2.5	...	63.0	4 673.0	7 409.8	1 620.3
Oct	5 516.5	1 252.2	443.5	823.4	2.5	...	-	3 729.4	6 251.0	734.5
Nov	5 685.3	2 706.0	432.3	610.4	129.0	...	108.5	3 314.3	7 300.4	1 615.2
Dec	5 505.4	3 237.5	462.9	366.6	27.0	...	97.6	3 213.2	7 404.8	1 899.3

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

Source: Commercial banks

TABLE 3.11: COMMERCIAL BANKS – RESERVES

(P MILLION)

As at end of		Required reserves ¹	Current account balances/excess reserves ²	Total reserves (1+2)	Average deposits ³	% of Total reserves to average deposits (3/4)
		1	2	3	4	5
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
2009⁴		1 650.2	628.0	2 278.2	33 494.8	6.8
2010	Q1	1 657.2	588.0	2 245.2	31 547.5	7.1
	Q2	1 611.0	514.0	2 125.0	32 377.2	6.6
	Q3	1 645.8	557.7	2 203.5	34 563.1	6.4
	Q4	2 301.9	986.9	3 288.8	35 065.3	9.4
2011	Q1	2 251.4	919.6	3 171.0	35 274.5	9.0
	Q2	2 276.7	603.4	2 880.1	35 400.9	8.1
	Q3	3 525.5	18.3	3 543.8	35 557.4	10.0
	Q4	3 574.3	433.1	4 007.4	35 674.2	11.2
2012	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
2013	Jan	3 963.1	194.2	4 157.3	40 224.1	10.3
	Feb	3 941.2	127.3	4 068.5	40 307.3	10.1
	Mar	4 022.4	236.4	4 258.8	40 815.1	10.4
	Apr	3 999.6	45.4	4 045.0	41 544.8	9.7
	May	4 081.5	204.1	4 285.6	41 021.4	10.4
	Jun	4 156.2	116.5	4 272.7	41 981.8	10.2
	Jul	4 102.1	123.9	4 226.0	42 262.5	10.0
	Aug	4 198.2	94.3	4 292.5	41 758.6	10.3
	Sep	4 194.8	48.2	4 243.0	41 927.1	10.1
	Oct	4 175.9	8.3	4 184.2	41 866.9	10.0
	Nov	4 098.6	181.2	4 279.7	40 602.7	10.5
	Dec	4 186.7	190.6	4 377.3	42 445.8	10.3
2014	Jan	4 060.3	32.3	4 092.6	41 321.8	9.9
	Feb	4 244.6	104.9	4 349.5	42 515.1	10.2
	Mar	4 132.8	80.5	4 213.4	42 602.4	9.9
	Apr	4 252.3	262.9	4 515.2	43 023.1	10.5
	May	4 260.2	69.8	4 330.0	44 736.9	9.7
	Jun	4 302.6	94.2	4 396.8	45 847.4	9.6
	Jul	4 473.7	169.7	4 643.4	45 762.0	10.1
	Aug	4 592.8	- 25.2	4 567.6	47 845.3	9.5
	Sep	4 576.2	416.9	4 993.1	46 694.7	10.7
	Oct	4 784.5	157.5	4 942.1	44 208.1	11.2
	Nov	4 669.5	30.2	4 699.7	44 078.6	10.7
	Dec	4 420.8	- 1.8	4 419.0	44 757.3	9.9

1. The required liquid assets are calculated on the basis of total deposit, which include customer deposits and balances due from banks.
2. Current account balances as at end of period.
3. The average of commercial banks' deposits for the period. FCAs in Pula terms have been netted out from the average total deposits, so that the figure for average deposits in this table conforms with that used to calculate the primary reserve requirements.
4. Effective September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.

Source: Commercial banks and Bank of Botswana

TABLE 3.12: COMMERCIAL BANKS – DEPOSITS BY HOLDER

(P MILLION)

As at end of	Government		Resident Business		Non-resident		Total	
	Central	Local	Parastatals	Private	Business	Households		
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	529.7	730.1	2 922.9	24 967.4	527.4	7 602.9	37 280.3	
2009¹	396.8	941.5	3 803.8	24 681.0	766.3	7 027.2	37 616.6	
2010	Q1	231.9	574.3	4 113.0	24 456.4	644.9	7 130.1	37 150.7
	Q2	277.9	1 442.9	4 265.9	24 365.3	717.0	7 415.7	38 484.6
	Q3	517.5	1 933.4	4 769.6	24 293.0	631.7	7 770.3	39 915.5
	Q4	311.9	2 102.3	4 972.4	24 627.5	641.8	7 767.0	40 422.8
2011	Q1	381.7	1 680.8	7 127.6	24 051.4	668.0	8 046.6	41 956.1
	Q2	265.9	3 075.1	6 163.0	23 684.3	714.7	8 453.6	42 356.6
	Q3	321.2	2 296.1	5 390.7	27 729.4	692.8	7 731.5	44 161.6
	Q4	246.9	1 549.9	6 099.2	26 711.0	315.7	8 582.3	43 505.0
2012	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
2013	Jan	151.2	2 130.4	5 728.0	29 966.9	233.4	9 476.8	47 686.7
	Feb	171.6	1 830.7	5 776.1	29 694.4	237.4	9 822.5	47 532.8
	Mar	191.5	1 756.3	6 371.2	29 240.4	142.2	9 948.1	47 649.7
	Apr	173.7	1 983.8	6 539.5	29 099.9	314.6	10 013.3	48 124.9
	May	177.1	2 008.5	6 130.1	29 059.2	573.6	9 922.2	47 870.6
	Jun	389.3	2 570.8	6 604.0	29 152.5	294.4	9 929.6	48 940.5
	Jul	208.6	2 305.7	6 225.8	29 940.3	232.5	9 759.7	48 672.7
	Aug	130.3	2 053.9	5 056.0	30 147.9	251.3	11 122.5	48 762.0
	Sep	205.8	2 399.8	5 743.6	29 601.8	278.1	10 228.9	48 457.9
	Oct	153.8	2 140.7	5 261.4	30 615.3	579.7	10 105.0	48 855.9
	Nov	171.7	1 891.0	5 573.4	29 996.0	353.1	10 729.4	48 714.6
	Dec	174.8	2 230.7	5 254.7	29 078.1	457.1	11 316.8	48 512.2
2014	Jan	256.1	2 092.5	5 379.9	29 016.4	526.9	12 206.4	49 478.3
	Feb	280.9	1 914.3	5 584.3	30 815.8	434.7	10 032.2	49 062.2
	Mar	179.1	690.2	5 374.3	32 832.1	191.9	9 514.9	48 782.5
	Apr	248.6	2 015.9	5 310.2	32 233.5	145.0	10 230.5	50 183.8
	May	240.8	1 805.9	7 012.6	32 933.1	69.8	9 660.2	51 722.6
	Jun	186.3	2 289.6	6 663.5	32 449.2	131.4	10 584.5	52 304.5
	Jul	283.8	2 198.2	6 183.0	32 456.7	133.9	11 808.6	53 064.1
	Aug	228.3	2 140.1	5 265.8	36 076.0	127.7	12 340.0	56 177.9
	Sep	323.1	2 681.6	5 655.3	35 224.2	167.7	12 276.6	56 328.4
	Oct	230.3	2 261.8	4 776.6	33 484.1	109.3	12 513.4	53 375.4
	Nov	267.1	1 982.1	4 902.6	33 040.1	220.4	13 222.5	53 634.9
	Dec	193.9	2 129.1	4 443.0	32 078.9	289.0	12 358.0	51 491.8

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

Source: Commercial banks

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

As at end of	Current	Call	Savings	1 month	3 months	Fixed up to 6 months	Fixed up to 12 months	Fixed over 12 months	Total
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	6 583.9	13 532.7	2 513.1	467.6	290.4	8 358.2	4 231.9	1 302.6	37 280.3
2009¹	5 703.3	14 841.7	2 813.6	1 060.6	829.9	9 496.5	1 767.1	1 103.9	37 616.6
2010									
Q1	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
Q2	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
Q3	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
Q4	6 776.9	14 052.6	2 840.2	2 579.2	1 620.5	11 503.8	642.3	407.3	40 422.8
2011									
Q1	6 737.9	15 689.4	2 859.4	1 640.9	1 512.0	12 072.3	995.3	449.0	41 956.1
Q2	7 394.4	15 130.6	2 968.5	3 742.9	3 208.2	8 589.2	834.3	488.5	42 356.6
Q3	7 425.6	16 683.6	3 108.9	2 761.4	3 579.5	8 971.0	911.9	719.7	44 161.6
Q4	7 122.9	14 882.4	3 107.3	2 923.5	4 652.3	9 272.2	916.4	628.1	43 505.0
2012									
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
2013									
Jan	8 455.5	15 799.1	3 235.9	2 464.8	4 952.2	10 923.3	1 476.3	379.7	47 686.7
Feb	8 650.3	15 989.0	3 245.9	2 175.2	4 650.7	11 446.1	1 043.2	332.4	47 532.8
Mar	8 605.1	15 700.8	3 356.4	2 164.2	4 015.5	12 055.8	1 283.3	468.3	47 649.7
Apr	8 360.8	15 039.9	4 383.3	1 781.3	4 250.5	12 916.0	1 083.5	309.5	48 124.9
May	8 864.4	16 281.0	3 444.0	1 897.3	4 589.4	11 366.7	981.4	446.4	47 870.6
Jun	9 184.0	16 483.7	3 419.5	1 987.9	5 187.6	11 179.9	1 181.2	316.8	48 940.5
Jul	8 485.3	16 901.6	3 467.4	2 031.5	4 879.9	10 882.2	1 604.7	420.0	48 672.7
Aug	9 144.3	17 604.1	3 477.0	1 924.7	5 167.1	9 943.5	1 077.0	424.3	48 762.0
Sep	9 386.2	16 537.1	3 495.9	1 814.8	5 039.5	10 617.6	1 142.7	424.1	48 457.9
Oct	9 517.3	17 061.2	3 522.1	1 788.5	4 941.8	10 075.6	1 507.0	442.4	48 855.9
Nov	10 092.6	16 387.2	3 622.6	1 784.4	4 648.8	10 609.4	1 132.8	436.8	48 714.6
Dec	10 412.5	16 684.7	3 616.7	1 482.2	4 909.2	8 782.7	1 725.2	899.0	48 512.2
2014									
Jan	10 342.3	16 526.3	3 461.5	1 931.0	5 461.5	8 931.0	1 600.8	1 224.0	49 478.3
Feb	9 854.0	17 069.7	3 467.1	1 933.2	4 864.9	9 790.1	1 250.0	833.1	49 062.2
Mar	9 888.8	17 149.1	3 525.7	1 895.2	4 713.3	9 481.1	1 669.4	459.7	48 782.5
Apr	9 717.2	18 082.1	3 548.0	1 958.8	5 973.0	8 708.8	1 730.5	465.4	50 183.8
May	10 008.9	17 352.2	3 575.0	1 695.6	6 146.0	10 082.8	2 391.4	470.7	51 722.6
Jun	10 032.8	18 357.1	3 588.2	2 497.1	7 751.0	6 964.9	2 239.0	874.3	52 304.5
Jul	10 269.9	18 868.5	3 673.0	2 951.2	6 659.2	6 269.7	3 637.0	735.7	53 064.1
Aug	14 082.8	17 769.2	3 687.5	2 225.3	6 973.8	7 715.8	2 797.9	925.7	56 177.9
Sep	13 557.1	18 735.5	3 735.8	2 355.7	6 608.6	8 069.7	2 489.2	776.7	56 328.4
Oct	12 225.3	17 003.8	3 805.5	2 541.6	7 963.2	6 692.4	2 615.9	527.7	53 375.4
Nov	12 842.9	16 493.2	3 838.5	2 670.8	6 648.1	7 042.1	3 383.5	715.8	53 634.9
Dec	11 095.0	16 262.0	3 794.6	3 752.4	4 401.6	8 291.0	3 089.7	805.7	51 491.8

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

Source: Commercial banks

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

End of	Government		Resident Business		Non-resident		
	Central	Local	Parastatals	Private	Business	Households	
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	1.4	2.0	7.8	67.0	1.4	20.4	
2009¹	1.1	2.5	10.1	65.6	2.0	18.7	
2010	Q1	0.6	1.5	11.1	65.8	1.7	19.2
	Q2	0.7	3.7	11.1	63.3	1.9	19.3
	Q3	1.3	4.8	11.9	60.9	1.6	19.5
	Q4	0.8	5.2	12.3	60.9	1.6	19.2
2011	Q1	0.9	4.0	17.0	57.3	1.6	19.2
	Q2	0.6	7.3	14.6	55.9	1.7	20.0
	Q3	0.7	5.2	12.2	62.8	1.6	17.5
	Q4	0.6	3.6	14.0	61.4	0.7	19.7
2012	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
2013	Jan	0.3	4.5	12.0	62.8	0.5	19.9
	Feb	0.4	3.9	12.2	62.5	0.5	20.7
	Mar	0.4	3.7	13.4	61.4	0.3	20.9
	Apr	0.4	4.1	13.6	60.5	0.7	20.8
	May	0.4	4.2	12.8	60.7	1.2	20.7
	Jun	0.8	5.3	13.5	59.6	0.6	20.3
	Jul	0.4	4.7	12.8	61.5	0.5	20.1
	Aug	0.3	4.2	10.4	61.8	0.5	22.8
	Sep	0.4	5.0	11.9	61.1	0.6	21.1
	Oct	0.3	4.4	10.8	62.7	1.2	20.7
	Nov	0.4	3.9	11.4	61.6	0.7	22.0
	Dec	0.4	4.6	10.8	59.9	0.9	23.3
2014	Jan	0.5	4.2	10.9	58.6	1.1	24.7
	Feb	0.6	3.9	11.4	62.8	0.9	20.4
	Mar	0.4	1.4	11.0	67.3	0.4	19.5
	Apr	0.5	4.0	10.6	64.2	0.3	20.4
	May	0.5	3.5	13.6	63.7	0.1	18.7
	Jun	0.4	4.4	12.7	62.0	0.3	20.2
	Jul	0.5	4.1	11.7	61.2	0.3	22.3
	Aug	0.4	3.8	9.4	64.2	0.2	22.0
	Sep	0.6	4.8	10.0	62.5	0.3	21.8
	Oct	0.4	4.2	8.9	62.7	0.2	23.4
	Nov	0.5	3.7	9.1	61.6	0.4	24.7
	Dec	0.4	4.1	8.6	62.3	0.6	24.0

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

Source: Commercial banks

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

End of		Current	Call	Savings	1 month	3 months	Fixed up to 6 months	Fixed up to 12 months	Fixed over 12 months
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		17.7	36.3	6.7	1.3	0.8	22.4	11.4	3.5
2009¹		15.2	39.5	7.5	2.8	2.2	25.2	4.7	2.9
2010	Q1	17.1	37.9	7.5	2.2	3.2	25.8	3.1	3.2
	Q2	15.6	37.3	7.3	2.4	3.0	29.1	3.1	2.1
	Q3	15.3	35.8	7.0	4.9	3.4	30.3	1.6	1.7
	Q4	16.8	34.8	7.0	6.4	4.0	28.5	1.6	1.0
2011	Q1	16.1	37.4	6.8	3.9	3.6	28.8	2.4	1.1
	Q2	17.5	35.7	7.0	8.8	7.6	20.3	2.0	1.2
	Q3	16.8	37.8	7.0	6.3	8.1	20.3	2.1	1.6
	Q4	16.4	34.2	7.1	6.7	10.7	21.3	2.1	1.4
2012	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
2013	Jan	17.7	33.1	6.8	5.2	10.4	22.9	3.1	0.8
	Feb	18.2	33.6	6.8	4.6	9.8	24.1	2.2	0.7
	Mar	18.1	33.0	7.0	4.5	8.4	25.3	2.7	1.0
	Apr	17.4	31.3	9.1	3.7	8.8	26.8	2.3	0.6
	May	18.5	34.0	7.2	4.0	9.6	23.7	2.1	0.9
	Jun	18.8	33.7	7.0	4.1	10.6	22.8	2.4	0.6
	Jul	17.4	34.7	7.1	4.2	10.0	22.4	3.3	0.9
	Aug	18.8	36.1	7.1	3.9	10.6	20.4	2.2	0.9
	Sep	19.4	34.1	7.2	3.7	10.4	21.9	2.4	0.9
	Oct	19.5	34.9	7.2	3.7	10.1	20.6	3.1	0.9
	Nov	20.7	33.6	7.4	3.7	9.5	21.8	2.3	0.9
	Dec	21.5	34.4	7.5	3.1	10.1	18.1	3.6	1.9
2014	Jan	20.9	33.4	7.0	3.9	11.0	18.1	3.2	2.5
	Feb	20.1	34.8	7.1	3.9	9.9	20.0	2.5	1.7
	Mar	20.3	35.2	7.2	3.9	9.7	19.4	3.4	0.9
	Apr	19.4	36.0	7.1	3.9	11.9	17.4	3.4	0.9
	May	19.4	33.5	6.9	3.3	11.9	19.5	4.6	0.9
	Jun	19.2	35.1	6.9	4.8	14.8	13.3	4.3	1.7
	Jul	19.4	35.6	6.9	5.6	12.5	11.8	6.9	1.4
	Aug	25.1	31.6	6.6	4.0	12.4	13.7	5.0	1.6
	Sep	24.1	33.3	6.6	4.2	11.7	14.3	4.4	1.4
	Oct	22.9	31.9	7.1	4.8	14.9	12.5	4.9	1.0
	Nov	23.9	30.8	7.2	5.0	12.4	13.1	6.3	1.3
	Dec	21.5	31.6	7.4	7.3	8.5	16.1	6.0	1.6

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

Source: Commercial banks

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

End of	US dollar		British pound		SA rand		
	Foreign currency	Pula equivalent	Foreign currency	Pula equivalent	Foreign currency	Pula equivalent	
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	1 139.7	8 569.1	68.1	739.9	499.5	401.0	
2009³	523.8	3 494.1	61.8	663.4	422.1	380.8	
2010	Q1	530.5	3 603.7	113.1	1 158.1	435.0	401.0
	Q2	531.5	3 753.8	106.0	1 125.8	466.1	430.7
	Q3	581.3	3 829.6	107.1	1 117.4	410.2	388.3
	Q4	645.4	4 156.1	85.7	853.7	589.6	574.4
2011	Q1	730.6	4 768.7	83.3	876.2	487.6	468.1
	Q2	756.9	4 943.9	88.0	925.1	540.7	520.4
	Q3	876.2	6 330.6	89.5	1 011.4	1 297.1	1 196.6
	Q4	574.5	4 322.8	89.4	1 037.1	1 008.6	928.8
2012	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	68.9	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
2013	Jan	545.8	4 391.2	62.9	799.8	1 685.7	1 500.5
	Feb	533.1	4 271.7	63.7	773.9	1 733.8	1 571.0
	Mar	427.8	3 535.6	63.2	790.1	1 606.9	1 434.1
	Apr	461.7	3 741.9	62.4	782.7	1 548.5	1 396.2
	May	470.9	4 073.5	47.2	621.0	1 581.0	1 357.9
	Jun	487.4	4 180.5	48.1	629.7	1 235.3	1 066.2
	Jul	549.6	4 681.3	43.1	558.9	1 083.3	936.4
	Aug	590.0	5 152.7	44.0	596.3	1 055.9	892.8
	Sep	559.8	4 776.3	44.7	613.0	819.6	700.7
	Oct	600.3	5 096.3	39.4	536.0	777.5	664.4
	Nov	539.1	4 647.8	40.9	576.5	835.8	707.2
	Dec	521.0	4 542.1	40.6	583.2	947.1	791.7
2014	Jan	573.9	5 217.6	46.4	694.8	1 132.7	918.9
	Feb	573.4	5 074.7	40.4	596.9	1 173.3	968.4
	Mar	533.8	4 690.6	32.4	473.1	1 277.2	1 060.5
	Apr	572.6	5 022.6	31.0	456.8	1 207.9	1 002.2
	May	560.8	4 893.4	30.7	449.4	1 197.2	1 001.7
	Jun	705.8	6 202.3	33.2	497.5	1 124.8	933.7
	Jul	825.2	7 315.8	32.9	494.2	1 172.3	973.5
	Aug	1 083.1	9 627.4	32.9	485.6	1 194.1	997.0
	Sep	1 049.6	9 718.7	28.3	424.7	1 116.9	917.7
	Oct	807.0	7 349.8	27.4	399.1	1 108.6	927.6
	Nov	831.0	7 651.7	27.3	394.3	1 064.1	890.0
	Dec	661.5	6 294.0	23.9	353.2	1 045.1	858.8

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

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

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

Source: Commercial Banks

Euro		Other Pula equivalent ²	Total Pula equivalent	Total deposits	Proportion of FCAs in total deposits	End of
Foreign currency	Pula equivalent					
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
47.8	506.7	15.2	10 231.8	37 280.3	27.4	2008
33.2	318.6	32.5	4 889.3	37 616.6	13.0	2009³
38.1	347.5	29.4	5 539.7	37 150.7	14.9	Q1 2010
36.4	314.7	56.5	5 681.5	38 579.4	14.7	Q2
41.7	373.2	45.0	5 753.4	39 915.5	14.4	Q3
38.3	329.5	50.8	5 964.5	40 422.8	14.8	Q4
37.1	343.4	48.0	6 504.4	41 956.1	15.5	Q1 2011
35.5	335.6	75.1	6 800.2	42 356.6	16.1	Q2
34.3	338.3	71.9	8 948.8	44 161.6	20.3	Q3
37.1	360.9	103.7	6 753.4	43 505.0	15.5	Q4
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
31.5	344.2	61.3	7 097.0	47 686.7	14.9	Jan 2013
30.4	320.4	52.1	6 989.2	47 532.8	14.7	Feb
30.9	326.5	44.2	6 130.5	47 649.7	12.9	Mar
32.1	340.1	49.7	6 310.7	48 124.9	13.1	Apr
32.5	366.1	52.0	6 470.6	47 870.6	13.5	May
33.9	379.2	41.9	6 297.4	48 940.5	12.9	Jun
31.4	354.9	45.3	6 576.9	48 672.7	13.5	Jul
28.5	330.2	44.0	7 016.1	48 761.7	14.4	Aug
29.2	336.4	39.7	6 466.2	48 457.9	13.3	Sep
28.3	329.0	34.5	6 660.2	48 855.9	13.6	Oct
31.7	371.9	29.7	6 333.1	48 714.6	13.0	Nov
34.9	418.9	41.1	6 377.0	48 512.2	13.1	Dec
32.3	398.3	30.2	7 259.8	49 478.3	14.7	Jan 2014
32.4	392.9	32.2	7 065.2	49 062.2	14.4	Feb
32.3	389.5	28.8	6 642.7	48 782.5	13.6	Mar
28.9	350.3	26.2	6 858.1	50 183.8	13.7	Apr
30.1	356.9	23.6	6 725.0	51 722.6	13.0	May
34.5	413.2	33.5	8 080.3	52 304.5	15.4	Jun
30.9	366.5	20.2	9 170.1	53 064.1	17.3	Jul
38.9	455.9	21.3	11 587.2	56 177.9	20.6	Aug
37.0	433.9	23.6	11 518.7	56 328.4	20.4	Sep
43.6	499.8	19.9	9 196.2	53 375.4	17.2	Oct
37.1	425.8	20.1	9 382.0	53 634.9	17.5	Nov
40.3	465.5	26.9	7 998.3	51 491.8	15.5	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
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		339.2	2 682.0	...	2 149.4	901.4
2009¹		447.8	2 952.0	...	–	102.2
2010	Q1	418.5	3 054.2	...	49.9	87.5
	Q2	446.5	2 837.6	...	52.9	38.0
	Q3	484.3	2 651.1	...	109.6	–
	Q4	530.9	2 667.6	...	34.7	116.9
2011	Q1	472.1	3 224.1	...	18.9	61.1
	Q2	512.3	3 402.6	...	71.0	89.3
	Q3	463.4	5 180.4	7.5	102.2	63.1
	Q4	486.3	3 875.8	12.4	132.2	47.8
2012	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	–
2013	Jan	666.0	4 398.2	...	122.7	–
	Feb	1 372.3	3 688.2	...	146.0	–
	Mar	1 279.0	2 897.7	...	10.9	–
	Apr	1 243.4	3 081.4	...	17.0	–
	May	1 318.3	3 892.7	...	8.7	–
	Jun	1 245.5	3 256.9	...	10.4	–
	Jul	1 400.8	3 552.0	...	–	–
	Aug	1 332.5	4 217.9	...	1.0	–
	Sep	1 394.5	3 840.5	...	85.8	25.7
	Oct	1 430.3	4 032.1	...	–	111.1
	Nov	1 458.6	3 713.8	0.2	87.6	87.2
	Dec	1 551.6	3 747.5	0.3	–	88.3
2014	Jan	1 878.8	4 178.5	0.4	6.3	113.3
	Feb	1 610.0	4 292.2	8.4	6.2	111.4
	Mar	1 823.3	3 582.4	0.8	21.3	97.8
	Apr	1 666.7	4 087.1	2.2	26.9	97.7
	May	1 838.1	3 892.4	2.4	109.9	–
	Jun	1 793.4	4 537.4	2.3	38.3	45.3
	Jul	2 294.3	5 240.6	1.6	–	45.7
	Aug	6 074.3	4 354.3	1.6	108.9	–
	Sep	5 804.5	4 505.8	1.8	120.3	23.2
	Oct	3 989.5	4 057.8	2.0	61.8	22.9
	Nov	3 960.4	4 334.2	2.1	66.6	23.2
	Dec	2 348.6	4 042.6	5.2	68.9	139.6

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

Source: Commercial banks

6 months	Fixed up to		Fixed over 18 months	Total		End of
	12 months	18 months				
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
4 112.4	45.8	1.5	–	10 231.8		2008
54.3	875.7	100.5	356.7	4 889.3		2009 ¹
1 374.2	246.6	308.7	–	5 539.7	Q1	2010
2 028.7	269.1	1.3	7.3	5 681.5	Q2	
1 862.0	632.2	14.1	–	5 753.4	Q3	
2 444.1	163.0	7.3	–	5 964.5	Q4	
2 550.8	121.1	56.2	–	6 504.4	Q1	2011
2 300.8	423.7	0.1	0.5	6 800.2	Q2	
3 126.0	5.4	0.4	0.4	8 948.8	Q3	
2 195.5	2.3	0.7	0.4	6 753.4	Q4	
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	
1 907.6	2.5	–	–	7 097.0	Jan	2013
1 779.7	3.0	–	–	6 989.2	Feb	
1 939.6	3.2	–	–	6 130.5	Mar	
1 965.8	3.1	–	–	6 310.7	Apr	
1 247.7	3.2	–	–	6 470.6	May	
1 781.7	1.4	1.5	–	6 297.4	Jun	
1 621.3	1.2	1.6	–	6 576.9	Jul	
1 462.5	0.7	1.5	–	7 016.1	Aug	
1 116.8	1.3	1.5	–	6 466.2	Sep	
1 083.2	1.5	2.0	–	6 660.2	Oct	
982.4	1.7	1.5	–	6 333.1	Nov	
981.9	3.8	3.6	–	6 377.0	Dec	
1 070.7	8.0	3.8	–	7 259.8	Jan	2014
986.1	27.0	23.8	–	7 065.2	Feb	
1 007.7	62.3	1.5	45.6	6 642.7	Mar	
877.9	54.0	1.5	44.1	6 858.1	Apr	
786.8	50.0	1.5	43.8	6 725.0	May	
1 550.0	67.9	1.5	44.2	8 080.3	Jun	
1 405.8	136.0	1.6	44.6	9 170.1	Jul	
928.0	71.5	3.9	44.7	11 587.2	Aug	
947.3	65.3	4.1	46.5	11 518.7	Sep	
907.4	93.6	13.2	48.1	9 196.2	Oct	
820.2	96.9	11.1	67.4	9 382.0	Nov	
1 252.9	57.7	1.8	81.0	7 998.3	Dec	

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								
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	0.1	8.7	9 755.4	138.7	116.6	788.6	398.8	167.7	312.2	
2009 ^{3,4}	–	20.5	11 426.5	303.4	163.7	512.1	546.8	61.2	778.1	
2010	Q1	–	11 835.1	286.8	153.6	504.0	527.4	49.1	828.7	
	Q2	–	11 915.4	323.9	138.9	602.2	595.5	41.2	896.5	
	Q3	–	12 386.2	527.0	147.6	506.0	783.7	49.6	926.7	
	Q4	–	8.4	12 859.1	386.0	153.0	447.5	727.9	56.7	931.9
2011	Q1	–	13 074.7	513.5	179.8	319.2	888.2	59.8	983.8	
	Q2	–	13 573.5	522.9	169.0	436.9	1 012.9	60.5	1 062.1	
	Q3 ⁵	10.7	15 077.7	756.4	150.5	724.5	1 256.9	74.7	769.3	
	Q4	–	23.6	15 276.3	1 043.4	202.5	1 024.9	1 152.3	92.6	986.9
2012	Jan	–	15 653.1	1 025.7	217.5	835.2	1 194.2	93.8	942.1	
	Feb	1.5	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	15 591.7	1 464.0	299.4	981.9	1 394.3	96.5	845.2
	Jun	–	14.8	16 058.9	1 742.2	218.4	974.0	1 204.5	74.4	870.1
	Jul	–	14.2	16 460.2	1 745.1	328.7	703.0	1 322.3	83.4	833.1
	Aug	–	14.0	16 881.9	1 793.5	352.7	703.2	1 238.4	105.7	939.1
	Sep	–	14.6	17 373.2	1 726.2	380.8	666.8	1 346.3	106.8	975.9
	Oct	–	13.5	17 722.5	1 688.3	398.2	670.1	1 371.1	109.7	986.4
	Nov	–	13.4	18 081.6	1 879.6	414.9	668.3	1 420.3	99.0	974.9
	Dec	–	13.0	18 482.9	1 696.3	451.6	603.1	1 435.9	100.9	957.3
2013	Jan	–	13.5	18 797.3	1 714.3	478.1	677.6	1 414.5	111.6	901.8
	Feb	–	12.7	19 246.5	1 867.0	481.7	764.8	1 341.5	129.9	934.9
	Mar	–	12.3	19 599.6	2 065.2	632.4	745.5	1 318.4	103.5	900.6
	Apr	–	12.2	19 940.3	1 810.5	641.9	715.9	1 318.5	117.1	904.2
	May	–	26.4	20 251.0	2 009.1	711.7	711.2	1 310.4	96.6	917.6
	Jun	–	11.8	20 440.4	2 031.5	734.0	664.4	1 487.0	102.8	1 014.2
	Jul	–	11.1	20 731.4	2 030.7	793.0	698.1	1 411.6	122.9	876.8
	Aug	0.6	11.1	21 459.1	2 136.9	683.8	605.9	1 367.6	105.2	853.9
	Sep	–	11.4	22 012.3	2 169.3	713.7	608.6	1 272.6	114.8	843.8
	Oct	–	10.4	22 275.9	2 160.6	721.8	608.3	1 381.2	114.7	866.7
	Nov	–	11.8	22 897.6	2 033.9	701.5	556.7	1 411.5	132.8	878.7
	Dec	1.4	9.8	22 960.9	2 069.2	724.6	517.7	2 467.1	118.4	915.8
2014	Jan	–	9.5	23 263.4	1 994.4	695.8	490.4	2 730.9	132.7	914.1
	Feb	–	9.4	23 373.0	1 986.9	757.3	490.1	2 757.3	140.3	904.1
	Mar	–	14.9	23 221.3	2 188.1	758.9	452.1	2 881.5	153.0	995.6
	Apr	–	8.0	23 618.9	2 257.0	756.9	463.0	3 066.4	142.6	974.0
	May	–	8.4	23 608.7	2 166.9	819.8	451.0	3 048.5	101.7	996.1
	Jun	–	8.0	24 246.2	2 040.5	958.4	442.8	3 199.2	135.7	952.8
	Jul	–	7.8	24 309.6	2 409.4	815.4	411.3	2 848.6	131.6	973.0
	Aug	–	7.2	24 133.4	2 517.1	845.1	292.5	2 991.9	137.1	962.9
	Sep	–	9.6	24 132.4	2 649.7	860.2	244.4	3 252.7	136.0	950.5
	Oct	–	6.4	24 679.8	2 294.9	877.3	461.2	3 049.5	138.3	867.9
	Nov	–	6.4	25 043.6	2 381.3	866.5	428.2	3 084.8	138.7	844.9
	Dec	–	12.1	25 426.3	2 431.5	801.0	385.6	2 908.2	124.0	815.0

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

Source: Commercial banks

Trade	Transport & Communi - cation	Finance	Business services	Real Estate	Other ¹	Resident business total ²	Non-resident	Total		End of
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
1 471.3	301.5	111.1	2 381.7	411.0	682.7	7 281.8	104.5	17 150.4		2008
1 935.4	321.4	136.4	1 936.3	581.7	829.9	8 106.6	211.1	19 764.6		2009^{3,4}
2 398.1	347.0	88.2	2 113.8	775.6	731.8	8 804.2	245.7	20 894.4	Q1	2010
1 847.3	360.6	66.8	2 050.2	585.0	1 131.9	8 640.0	299.5	20 870.6	Q2	
1 862.5	339.8	51.7	1 872.8	663.2	1 156.1	8 886.6	423.1	21 705.5	Q3	
1 834.2	495.2	61.2	1 707.8	604.3	1 389.5	8 795.3	459.4	22 122.2	Q4	
2 116.8	376.4	34.3	2 061.9	702.9	1 276.6	9 513.2	321.6	22 916.7	Q1	2011
2 367.0	624.4	126.3	2 060.5	774.8	1 453.7	10 671.1	378.7	24 629.9	Q2	
3 094.8	537.3	1 079.6	...	1 804.7	495.0	10 743.8	198.2	26 053.3	Q3 ⁵	
3 392.5	596.4	1 240.2	...	2 139.4	597.9	12 469.0	198.6	27 967.6	Q4	
3 565.7	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	
4 126.7	764.5	1 493.6	...	2 495.1	607.8	14 569.0	298.7	30 473.9	May	
3 927.7	665.3	1 328.0	...	2 640.5	722.6	14 367.8	380.6	30 822.0	Jun	
3 646.2	796.7	1 639.4	...	2 603.2	755.5	14 456.6	386.4	31 317.4	Jul	
4 219.0	790.0	863.9	...	2 794.2	686.9	14 486.7	387.5	31 770.1	Aug	
4 382.5	843.8	863.4	...	2 802.5	714.3	14 809.2	401.3	32 598.4	Sep	
4 454.2	816.9	797.2	...	2 838.6	799.9	14 930.7	381.0	33 047.7	Oct	
4 676.3	800.7	941.8	...	2 878.7	774.8	15 529.3	384.2	34 008.4	Nov	
4 791.1	794.8	1 115.2	...	2 938.6	810.6	15 695.4	363.6	34 554.8	Dec	
4 661.8	808.8	1 088.7	...	2 950.2	841.4	15 648.7	366.4	34 825.9	Jan	2013
4 685.5	790.6	1 020.5	...	2 925.2	862.8	15 804.2	368.6	35 432.1	Feb	
4 589.8	829.3	1 015.1	...	2 962.1	833.5	15 995.6	358.0	35 965.5	Mar	
4 574.6	859.3	1 102.9	...	2 966.8	916.7	15 928.5	284.7	36 165.6	Apr	
4 816.3	828.6	1 099.1	...	2 896.8	806.9	16 204.4	302.7	36 784.6	May	
4 953.1	870.1	958.8	...	2 911.7	925.9	16 653.5	303.0	37 408.6	Jun	
5 052.9	878.4	1 139.2	...	2 855.7	817.0	16 676.2	275.5	37 694.2	Jul	
4 987.2	885.9	1 097.3	...	2 764.3	682.7	16 170.7	302.4	37 943.9	Aug	
5 105.8	851.4	1 155.5	...	2 783.1	650.8	16 269.5	250.7	38 543.9	Sep	
5 038.5	841.5	1 066.8	...	2 827.4	681.1	16 308.7	246.5	38 841.5	Oct	
4 923.1	819.0	1 208.3	...	2 857.6	681.5	16 204.7	252.1	39 366.2	Nov	
4 108.7	823.1	1 194.1	...	2 976.3	635.8	16 550.7	240.0	39 762.8	Dec	
4 059.9	796.7	1 210.0	...	3 009.2	638.2	16 672.3	254.8	40 200.0	Jan	2014
4 205.7	820.7	1 188.0	...	3 007.5	626.9	16 884.7	167.3	40 434.4	Feb	
4 458.4	903.8	1 167.8	...	2 980.1	630.9	17 570.1	121.2	40 927.5	Mar	
4 447.8	1 039.4	1 213.0	...	2 971.2	533.5	17 864.8	93.9	41 585.6	Apr	
4 654.7	924.7	1 225.7	...	3 025.6	532.6	17 947.3	117.4	41 681.8	May	
4 455.3	926.8	1 397.3	...	3 304.3	506.4	18 319.7	120.2	42 694.1	Jun	
5 058.1	944.7	1 236.2	...	3 299.5	457.0	18 584.9	125.8	43 028.1	Jul	
5 580.5	877.4	1 215.9	...	3 306.1	449.2	19 175.8	103.6	43 420.0	Aug	
5 925.7	893.2	1 204.3	...	3 315.5	457.7	19 889.9	105.8	44 137.6	Sep	
5 882.2	866.7	1 303.3	...	3 382.7	378.9	19 502.8	76.5	44 265.5	Oct	
5 941.0	878.2	1 332.7	...	3 399.9	458.2	19 754.5	76.0	44 880.4	Nov	
5 982.6	812.4	1 357.7	...	3 493.8	490.6	19 602.5	75.6	45 116.5	Dec	

TABLE 3.19: COMMERCIAL BANKS – OUTSTANDING LOANS AND ADVANCES TO HOUSEHOLDS

(P MILLION)

As at end of	Property	Motor vehicle	Credit cards ¹	Other ²	Total
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
2009^{3,4}	2 543.3	933.9	...	7 949.3	11 426.5
2010					
Q1	2 678.3	1 126.6	...	8 030.2	11 835.1
Q2	2 853.5	985.4	...	8 076.5	11 915.4
Q3	3 043.2	822.0	...	8 521.0	12 386.2
Q4	3 223.0	837.4	...	8 798.7	12 859.1
2011					
Q1	3 366.3	1 021.1	...	8 687.3	13 074.7
Q2	3 594.9	1 020.6	...	8 958.1	13 573.5
Q3 ⁵	3 566.0	1 518.6	557.3	9 435.9	15 077.7
Q4	3 466.1	1 047.1	589.4	10 173.8	15 276.3
2012					
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	10 138.8	15 591.7
Jun	3 929.4	1 102.7	575.9	10 450.8	16 058.9
Jul	4 046.0	1 110.7	579.1	10 724.5	16 460.2
Aug	4 163.3	1 104.4	577.5	11 036.6	16 881.9
Sep	4 270.0	1 114.0	578.0	11 411.2	17 373.2
Oct	4 403.6	1 118.3	574.7	11 625.9	17 722.5
Nov	4 503.2	1 141.6	575.9	11 860.8	18 081.6
Dec	4 635.3	1 162.1	571.4	12 114.2	18 482.9
2013					
Jan	4 717.4	1 172.4	578.8	12 328.6	18 797.3
Feb	4 831.7	1 173.9	603.0	12 637.9	19 246.5
Mar	4 968.2	1 183.7	600.9	12 846.8	19 599.6
Apr	5 069.0	1 189.9	579.1	13 102.3	19 940.3
May	5 185.6	1 162.9	586.7	13 315.9	20 251.0
Jun	5 309.5	1 166.6	587.0	13 377.3	20 440.4
Jul	5 484.2	1 171.3	582.8	13 493.0	20 731.4
Aug	5 830.3	1 230.3	589.6	13 808.9	21 459.1
Sep	6 158.2	1 261.6	614.3	13 978.2	22 012.3
Oct	6 279.4	1 284.5	596.3	14 115.7	22 275.9
Nov	6 488.0	1 270.2	599.9	14 539.4	22 897.6
Dec	6 493.3	1 294.1	596.9	14 576.6	22 960.9
2014					
Jan	6 786.7	1 299.9	633.4	14 543.4	23 263.4
Feb	6 887.1	1 311.9	633.1	14 540.8	23 373.0
Mar	6 959.9	1 329.2	631.3	14 300.9	23 221.3
Apr	7 000.9	1 348.3	635.8	14 633.8	23 618.9
May	7 091.7	1 351.3	613.1	14 552.6	23 608.7
Jun	7 468.9	1 357.5	648.7	14 771.1	24 246.2
Jul	7 167.5	1 360.7	631.4	15 150.1	24 309.6
Aug	7 286.3	1 391.9	654.6	14 800.7	24 133.4
Sep	7 335.7	1 410.4	655.4	14 730.9	24 132.4
Oct	7 508.8	1 385.7	670.7	15 114.6	24 679.8
Nov	7 609.1	1 422.3	648.3	15 363.9	25 043.6
Dec	7 686.8	1 440.9	658.6	15 640.1	25 426.3

1. Before September 2011, data on credit cards were not requested for separately and if available at banks were included in 'Other'.
2. 'Other' includes all personal advances except for motor vehicle, property purposes and credit cards before September 2011.
3. In January 2009, approximately P600 million previously classified under 'balances due from other banks' was reclassified as 'loans and advances'. The change followed one of the banks assuming ownership of domestic credit card debt, with the result that the growth of commercial 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)

		Total deposits	Total advances	Percent (2/1)	Liquid assets	Percent (4/1)
As at end of		1	2	3	4	5
2005		13 230.6	9 087.6	68.7	4 638.6	35.1
2006		23 112.2	10 793.9	46.7	13 751.2	59.5
2007		30 455.5	13 429.2	44.1	17 063.4	56.0
2008		37 280.3	17 150.4	46.0	18 794.1	50.4
2009^{1,2}		37 616.6	19 764.6	52.5	17 405.2	46.3
2010	Q1	37 150.7	20 894.4	56.2	16 633.7	44.8
	Q2	38 484.6	20 870.6	54.2	18 015.1	46.8
	Q3	39 915.5	21 705.5	54.4	19 395.7	48.6
	Q4	40 422.8	22 122.2	54.7	17 252.2	42.7
2011	Q1	41 956.1	22 916.7	54.6	16 397.8	39.1
	Q2	42 356.6	24 629.9	58.1	15 816.4	37.3
	Q3	44 161.6	26 053.3	59.0	13 185.4	29.9
	Q4	43 505.0	27 967.6	64.3	9 881.9	22.7
2012	Jan	43 720.6	28 436.6	65.0	10 879.2	24.9
	Feb	44 016.4	28 712.9	65.2	10 891.0	24.7
	Mar	45 990.6	29 108.4	63.3	11 615.7	25.3
	Apr	45 385.4	29 659.6	65.4	11 547.5	25.4
	May	45 418.2	30 473.9	67.1	10 510.2	23.1
	Jun	44 938.5	30 822.0	68.6	10 916.6	24.3
	Jul	46 313.6	31 317.4	67.6	11 887.6	25.7
	Aug	47 425.9	31 770.1	67.0	11 179.2	23.6
	Sep	47 938.5	32 598.4	68.0	11 899.3	24.8
	Oct	46 913.4	33 047.7	70.4	11 224.5	23.9
	Nov	45 297.9	34 008.4	75.1	9 713.6	21.4
	Dec	47 215.7	34 554.8	73.2	9 698.2	20.5
2013	Jan	47 686.7	34 825.9	73.0	10 125.1	21.2
	Feb	47 532.8	35 432.1	74.5	10 083.1	21.2
	Mar	47 649.7	35 965.5	75.5	10 272.4	21.6
	Apr	48 124.9	36 165.6	75.1	9 072.9	18.9
	May	47 870.6	36 784.6	76.8	8 467.8	17.7
	Jun	48 940.5	37 408.6	76.4	10 551.4	21.6
	Jul	48 672.7	37 694.2	77.4	9 727.6	20.0
	Aug	48 762.0	37 943.9	77.8	10 875.4	22.3
	Sep	48 457.9	38 543.9	79.5	7 848.4	16.2
	Oct	48 855.9	38 841.5	79.5	8 987.4	18.4
	Nov	48 714.6	39 366.2	80.8	8 548.6	17.5
	Dec	48 512.2	39 762.8	82.0	7 506.3	15.4
2014	Jan	49 478.3	40 200.0	81.2	8 059.6	16.3
	Feb	49 062.2	40 434.4	82.4	7 399.3	15.1
	Mar	48 782.5	40 927.5	83.9	6 271.0	12.9
	Apr	50 183.8	41 585.6	82.9	7 158.4	14.3
	May	51 722.6	41 681.8	80.6	8 787.4	17.0
	Jun	52 304.5	42 694.1	81.6	7 760.1	14.8
	Jul	53 064.1	43 028.1	81.1	7 575.2	14.3
	Aug	56 177.9	43 420.0	77.3	7 308.5	13.0
	Sep	56 328.4	44 137.6	78.4	7 409.8	13.2
	Oct	53 375.4	44 265.5	82.9	6 251.0	11.7
	Nov	53 634.9	44 880.4	83.7	7 300.4	13.6
	Dec	51 491.8	45 116.5	87.6	7 404.8	14.4

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

Source: Commercial banks

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

Maturity/End of	2005	2006	2007	2008	2009 ^{1,2}	2010	2011	2012	2013	2014
Credit cards ³	...	...	...	...	...	...	607.2	596.7	616.6	678.4
Overdrafts	2 029.9	2 080.5	2 683.3	2 994.8	3 129.6	3 223.4	2 319.6	4 019.0	4 056.6	4 693.0
1 to 6 months	177.8	820.4	572.7	304.5	1 223.4	1 489.7	1 179.6	1 512.3	1 774.7	2 458.8
Over 6 to 12 months	276.5	279.0	819.8	814.8	496.8	1 181.3	1 818.3	594.8	1 245.9	739.1
Over 1 to 2 years	513.0	617.8	560.4	543.5	759.4	2 309.2	838.5	1 308.7	1 166.4	1 230.1
Over 2 to 3 years	1 128.6	1 176.8	1 651.2	2 082.1	2 163.1	3 932.5	2 036.6	1 869.8	2 789.7	1 871.3
Over 3 to 5 years	2 245.8	2 508.4	3 319.2	4 519.1	5 818.0	3 626.0	6 531.9	8 436.0	9 501.4	9 524.6
Over 5 to 7 years	726.0	595.9	635.6	709.0	1 019.1	599.8	3 673.1	7 491.2	7 649.7	10 723.3
Over 7 to 10 years	926.2	1 009.5	1 140.1	1 081.3	1 502.9	1 401.8	4 054.3	2 569.8	3 079.5	3 506.4
Over 10 years	1 063.9	1 705.6	2 032.0	4 101.3	3 652.1	4 358.5	4 908.4	6 156.6	7 883.0	9 691.4
TOTAL	9 087.6	10 793.9	13 414.3	17 150.4	19 764.4	22 122.2	27 967.6	34 554.8	39 763.4	45 116.5

PERCENTAGE DISTRIBUTION

Maturity/End of	2005	2006	2007	2008	2009 ^{1,2}	2010	2011	2012	2013	2014
Credit cards ³	...	...	...	...	...	...	2.2	1.7	1.6	1.5
Overdrafts	22.3	19.3	20.0	17.5	15.8	14.6	8.3	11.6	10.2	10.4
1 to 6 months	2.0	7.6	4.3	1.8	6.2	6.7	4.2	4.4	4.5	5.4
Over 6 to 12 months	3.0	2.6	6.1	4.8	2.5	5.3	6.5	1.7	3.1	1.6
Over 1 to 2 years	5.6	5.7	4.2	3.2	3.8	10.4	3.0	3.8	2.9	2.7
Over 2 to 3 years	12.4	10.9	12.3	12.1	10.9	17.8	7.3	5.4	7.0	4.1
Over 3 to 5 years	24.7	23.2	24.7	26.4	29.4	16.4	23.4	24.4	23.9	21.1
Over 5 to 7 years	8.0	5.5	4.7	4.1	5.2	2.7	13.1	21.7	19.2	23.8
Over 7 to 10 years	10.2	9.4	8.5	6.3	7.6	6.3	14.5	7.4	7.7	7.8
Over 10 years	11.7	15.8	15.1	23.9	18.5	19.7	17.6	17.8	19.8	21.5
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

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

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

3. Before September 2011, data on credit cards was not requested separately and, if available at banks, were included in "others".

Source: Commercial banks

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

End of	2005	2006	2007	2008	2009 ¹	2010	2011 ²	2012	2013	2014	
Interest Rate Category											
Staff advances	3.1	2.8	2.7	2.5	2.5	2.4	Prime - (minus)	8.3	12.0	11.8	5.1
Up to 6 percent	8.4	9.4	3.6	7.6	7.4	7.1	Prime Rate	3.3	3.6	3.4	6.7
Above 6-8 percent	-	-	-	5.8	5.5	5.2	Prime + (< 2)	3.0	3.5	5.8	6.6
Above 8-10 percent	-	-	0.2	0.9	1.3	2.2	Prime + (2 < 4)	4.3	4.3	8.1	9.8
Above 10-12 percent	0.2	0.3	-	1.7	3.5	7.6	Prime + (4 < 10)	25.7	28.3	41.5	41.2
Above 12-14 percent	0.6	0.5	0.1	3.9	6.9	6.6	Prime + (≥ 10)	55.4	48.2	29.3	30.7
Above 14-16 percent	16.6	9.8	12.1	10.3	10.3	4.3					
Above 16-18 percent	11.6	10.8	9.6	3.9	2.4	4.9					
Above 18-20 percent	4.0	6.0	6.1	3.0	1.7	4.0					
Above 20 percent	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	2005	2006	2007	2008	2009 ¹	2010	2011 ²	2012	2013	2014	
Interest Rate Category											
Staff advances	1.8	1.8	2.0	6.9	6.6	2.5	Prime - (minus)	28.6	26.6	34.8	28.8
Up to 6 percent	2.1	3.4	3.1	10.3	7.6	12.5	Prime Rate	17.9	19.8	16.9	20.0
Above 6-8 percent	0.4	1.0	0.8	2.8	4.8	5.7	Prime + (< 2)	11.7	11.7	17.4	20.7
Above 8-10 percent	1.2	0.4	1.1	0.6	6.7	11.3	Prime + (2 < 4)	9.0	8.9	8.2	12.6
Above 10-12 percent	0.3	1.7	0.8	3.4	11.3	18.6	Prime + (4 < 10)	20.6	19.7	8.1	4.6
Above 12-14 percent	8.1	6.3	8.5	8.4	14.0	11.1	Prime + (≥ 10)	12.2	13.3	14.5	13.3
Above 14-16 percent	37.7	22.8	33.9	23.9	17.9	6.7					
Above 16-18 percent	18.0	22.2	10.4	13.4	2.1	8.9					
Above 18-20 percent	4.1	6.5	5.0	3.3	0.8	1.9					
Above 20 percent	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 September 2009, data for commercial banks include African Banking Corporation (ABC), following its change of operations from a merchant bank to a commercial bank in August 2009.

2. Effective July 2011, the structure for reporting interest rates has changed. This follows the introduction of a new reporting format for the commercial banks' monthly return.

Source: Commercial banks

TABLE 3.23: COMMERCIAL BANKS – INCOME AND EXPENSES

(P MILLION)

Period	Interest income	Interest expenses	Net interest income	Provision for bad and doubtful debts	Non-interest			Net income	
					Income ³	Expenses	Taxation		
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	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	440.4	424.0	150.8	516.7
2011	Q1	1 077.9	423.2	654.8	61.5	354.9	483.3	141.5	323.6
	Q2	1 085.4	415.9	669.6	60.7	395.7	507.7	144.1	353.9
	Q3 ²	381.0	142.9	238.1	29.2	134.6	180.5	39.7	123.3
	Q4	365.4	116.1	249.3	39.3	174.7	228.8	-21.5	177.4
2012	Q1	386.0	119.3	266.7	29.9	126.9	175.5	23.3	164.8
	Q2	397.3	125.2	272.1	65.0	158.0	210.7	36.4	118.0
	Q3	457.4	141.1	316.3	39.8	137.8	210.0	41.4	162.8
	Q4	448.7	166.3	282.5	42.9	168.0	227.8	39.7	140.0
2013	Jan	440.1	133.5	306.6	44.9	151.6	198.1	46.2	168.9
	Feb	418.6	128.4	290.2	37.1	137.3	196.2	42.0	152.3
	Mar	452.4	148.1	304.3	43.5	149.6	199.8	44.3	166.3
	Apr	440.6	132.5	308.1	43.6	145.5	214.7	39.1	156.2
	May	435.6	143.1	292.6	31.5	175.5	231.3	42.7	162.6
	Jun	425.8	141.3	284.5	11.7	143.6	236.9	42.5	137.0
	Jul	430.1	130.1	300.0	44.0	165.8	217.5	45.0	159.3
	Aug	418.8	126.3	292.5	43.6	163.4	218.3	38.9	155.1
	Sep	402.3	123.6	278.6	59.2	159.1	222.0	43.2	113.4
	Oct	406.3	131.5	274.8	45.1	177.7	230.2	44.5	132.8
	Nov	410.1	127.9	282.2	36.1	159.9	222.5	41.4	142.1
	Dec	434.6	139.4	295.2	67.8	197.3	264.8	36.0	123.7
2014	Jan	419.6	125.6	294.0	57.6	152.5	220.1	31.1	137.6
	Feb	384.5	112.3	272.2	49.4	153.0	220.8	34.1	121.0
	Mar	404.0	125.4	278.6	59.7	159.1	269.0	31.3	77.8
	Apr	395.9	125.0	270.9	23.6	153.4	241.9	35.5	123.3
	May	418.1	137.4	280.7	39.4	173.2	241.0	40.8	132.7
	Jun	413.6	138.0	275.6	51.4	265.0	266.1	35.5	187.6
	Jul	497.4	161.6	335.7	42.8	208.6	300.7	45.8	155.1
	Aug	423.2	150.5	272.7	37.2	176.2	284.3	29.2	98.2
	Sep	407.1	146.0	261.1	37.5	173.9	238.4	29.0	130.2
	Oct	430.7	156.4	274.3	99.4	186.0	246.0	31.4	83.4
	Nov	444.4	158.0	286.4	53.4	155.7	283.8	23.3	81.7
	Dec	447.1	176.3	270.8	68.4	296.3	352.3	40.2	106.1

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

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

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

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		Foreign exchange contracts ³		Other off-balance sheet exposures	Total
				held on behalf of customers	BoBCs held on behalf of customers	Over 7 days and under 1 year	Over 1 year		
2005									
Q1	911.2	300.5	1 134.5	–	5 030.8	24.4	–	81.4	7 482.8
Q2	1 187.1	513.1	1 087.1	–	5 361.6	42.3	–	86.9	8 278.2
Q3	1 295.8	298.4	1 013.6	–	4 605.9	69.9	–	75.8	7 359.4
Q4	1 368.8	371.1	1 045.0	537.7	7 093.1	717.4	–	111.8	10 707.2
2006									
Q1	1 278.5	358.4	1 002.6	–	2 494.7	990.4	–	109.8	6 234.4
Q2	1 345.9	365.4	1 079.3	573.4	–	2 212.7	–	90.7	5 667.4
Q3	1 624.9	555.1	1 098.9	573.5	–	2 486.2	–	111.6	6 450.1
Q4	1 518.0	424.9	1 094.2	573.5	–	2 754.0	–	101.7	6 466.2
2007									
Q1	1 588.4	382.9	1 201.7	573.5	–	2 300.4	–	159.4	6 206.3
Q2	1 668.4	372.1	1 262.0	578.8	–	3 854.9	–	136.8	7 873.0
Q3	1 989.3	507.7	970.9	562.5	–	3 467.4	4.8	165.5	7 668.1
Q4	2 041.1	493.5	1 062.7	562.5	–	2 452.1	–	286.5	6 898.5
2008									
Q1	1 848.4	509.5	954.2	551.2	–	3 820.3	–	344.2	8 028.0
Q2	1 972.6	806.3	1 188.6	578.1	–	2 352.1	–	152.0	7 049.7
Q3	1 634.0	970.1	1 397.6	738.7	–	2 695.3	–	205.6	7 641.2
Q4	1 949.2	982.4	1 407.5	740.2	–	2 825.9	–	236.1	8 141.3
2009									
Q1	2 361.3	1 110.2	2 438.4	778.8	–	1 037.4	–	380.0	8 106.1
Q2	2 595.3	1 145.3	2 825.3	975.6	–	236.1	–	397.6	8 175.1
Q3 ⁴	2 357.6	1 093.9	2 539.1	1 235.4	–	339.6	–	519.5	8 085.0
Q4	2 168.8	1 580.6	3 114.6	1 346.6	–	288.5	–	626.5	9 125.7
2010									
Q1	3 405.0	2 112.8	2 719.5	1 509.1	–	263.8	–	467.6	10 477.6
Q2	2 456.6	2 139.7	2 955.3	1 594.2	–	75.9	–	326.9	9 548.6
Q3	2 515.1	1 889.3	3 882.5	1 918.9	–	306.9	0.7	202.7	10 716.1
Q4	2 924.2	1 623.9	3 808.9	–	–	398.9	–	276.2	9 032.1
2011									
Q1	2 766.1	1 418.9	3 666.9	–	–	835.4	–	215.4	8 902.7
Q2	2 816.6	1 181.1	3 324.0	–	–	1 234.1	–	230.4	8 786.3
Q3 ⁵	3 335.4	1 393.6	3 279.2	–	–	1 229.2	–	197.3	9 434.7
Q4	3 005.2	1 468.8	3 171.3	–	–	-11 749	–	203.6	7 837.2
2012									
Jan	3 100.3	1 578.3	3 104.3	–	–	23.5	–	199.2	8 005.6
Feb	3 160.1	1 541.0	3 064.8	–	–	294.7	–	183.2	8 243.7
Mar	3 236.7	1 519.3	3 036.1	–	–	407.5	–	201.8	8 401.4
Apr	3 594.0	1 238.4	3 312.0	–	–	352.5	–	12.6	8 509.6
May	3 557.4	1 187.4	3 278.8	–	–	459.7	–	1.9	8 485.3
Jun	3 637.9	1 133.9	3 381.3	–	–	647.1	–	27.4	8 827.6
Jul	3 709.1	1 135.9	3 223.1	–	–	715.2	–	13.4	8 796.7
Aug	3 660.9	1 323.0	3 366.3	–	–	600.3	–	23.3	8 973.9
Sep	3 277.9	2 035.0	3 374.2	–	–	593.9	–	10.1	9 291.2
Oct	3 034.0	1 360.0	3 476.9	–	–	648.6	–	10.6	8 530.1
Nov	3 097.6	1 286.4	3 475.0	–	–	426.9	–	12.2	8 298.1
Dec	3 109.5	1 249.9	3 201.9	–	–	402.2	–	8.3	7 971.7
2013									
Jan	3 682.0	840.2	2 925.1	–	–	527.5	–	27.2	8 002.0
Feb	3 384.8	1 143.3	2 869.8	–	–	493.5	–	6.7	7 898.1
Mar	3 534.3	1 002.8	2 799.5	–	–	257.1	–	14.7	7 608.2
Apr	2 944.2	1 026.2	2 687.3	–	–	440.1	–	2.1	7 099.8
May	3 141.2	1 050.4	2 753.2	–	–	356.2	–	21.3	7 322.3
Jun	4 697.0	1 000.3	2 632.2	–	–	223.0	–	22.8	8 575.3
Jul	3 072.7	1 025.8	2 433.8	–	–	438.0	–	19.0	6 989.2
Aug	3 097.0	1 210.9	2 353.9	–	–	419.1	–	19.1	7 100.0
Sep	2 942.1	1 429.3	2 047.5	–	–	358.1	–	172.1	6 949.1
Oct	2 908.8	1 447.7	2 002.7	–	–	238.3	–	125.2	6 722.7
Nov	2 788.2	1 658.6	2 551.5	–	–	398.6	–	142.5	7 539.4
Dec	3 674.8	1 489.6	2 163.5	–	–	518.0	–	127.1	7 973.0
2014									
Jan	3 394.7	1 447.2	2 068.3	–	–	367.9	–	121.7	7 399.8
Feb	3 466.3	568.2	1 844.2	–	–	493.5	–	137.4	6 509.6
Mar	3 770.0	626.2	1 929.4	–	–	673.8	–	127.7	7 127.1
Apr	3 514.8	507.5	2 206.1	–	–	302.0	–	128.3	6 658.8
May	3 659.1	1 133.9	2 093.5	–	–	175.4	–	61.6	7 123.5
Jun	3 662.7	580.2	1 792.2	–	–	360.7	–	63.9	6 459.6
Jul	3 800.0	531.5	1 836.3	–	–	71.1	–	57.5	6 296.4
Aug	3 682.2	491.1	1 851.3	–	–	237.2	–	65.0	6 326.7
Sep	3 810.8	553.7	1 825.4	–	–	579.1	–	88.2	6 857.2
Oct	3 762.1	531.7	1 768.9	–	–	425.2	–	137.8	6 625.8
Nov	3 346.7	737.0	1 882.0	–	–	328.3	–	146.5	6 440.4
Dec	3 199.2	841.6	1 837.7	–	–	384.8	–	160.4	6 423.7

1. Includes commitments of under 1 year and over that can be cancelled, as well as formal commitments (which entail credit lines, bills endorsed and promissory notes of original maturity of over 1 year).

2. Includes standby and commercial letters of credit.

3. Foreign exchange contracts are now given by maturity as opposed to purchases and sales.

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

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

Source: Commercial banks

TABLE 3.25: COMMERCIAL BANKS – ARREARS ON LOANS AND ADVANCES

(P MILLION)

End of	Business & non-bank financial institutions			Households			Total			
	30-89 days	90+ days	Specific provisions	30-89 days	90+ days	Specific provisions	30-89 days	90+ days	Specific provisions	
2005	Q1	22.1	17.9	50.8	149.3	69.7	68.0	171.3	87.6	118.8
	Q2	12.5	26.5	66.1	113.0	68.8	92.2	125.6	95.3	158.3
	Q3	2.9	6.8	56.5	130.8	73.9	101.2	133.6	80.7	157.7
	Q4	3.7	5.5	57.1	148.9	80.6	93.9	152.6	86.1	151.0
2006	Q1	13.9	29.4	57.2	178.0	93.7	74.0	191.9	123.0	131.2
	Q2	152.8	9.2	68.2	154.0	85.0	88.1	306.8	94.1	156.3
	Q3	34.1	12.7	63.6	176.8	106.5	103.9	210.9	119.1	167.6
	Q4	19.9	13.2	59.5	168.0	145.2	103.8	187.9	158.4	163.3
2007	Q1	14.3	26.5	76.1	188.7	154.7	54.8	203.0	181.2	130.9
	Q2	51.5	3.2	70.0	180.0	147.8	64.1	231.5	151.0	134.1
	Q3	67.9	3.7	63.9	205.6	122.6	96.1	273.5	126.3	160.0
	Q4	98.2	27.4	120.2	234.4	155.7	115.9	332.6	183.1	236.0
2008	Q1	21.4	41.1	176.9	292.9	122.3	89.1	314.3	163.4	266.0
	Q2	17.0	16.8	186.0	355.2	151.3	82.8	372.1	168.1	268.8
	Q3	8.6	10.0	186.8	293.3	145.8	87.5	301.8	155.7	274.4
	Q4	79.0	12.4	156.6	362.3	145.5	141.2	441.3	157.9	297.8
2009	Q1	28.4	69.8	157.0	418.0	152.7	253.6	446.4	222.5	410.6
	Q2	29.6	63.9	163.3	416.0	147.2	314.0	445.6	211.2	477.4
	Q3 ¹	106.5	31.2	116.9	550.8	132.2	543.6	657.3	163.5	660.4
	Q4	62.4	42.4	111.1	159.2	552.3	521.1	221.6	594.7	632.2
2011	Q1	45.0	81.1	113.2	217.7	565.3	517.7	262.7	646.4	630.9
	Q2	100.7	70.2	101.7	237.7	516.6	535.1	338.4	586.7	636.8

		Govt. & parastatals	Business & non-bank financial institutions			Households			Total		
		Over 180 days	>30-90 days	>90-180 days	Over 180 days	>30-90 days	>90-180 days	Over 180 days	>30-90 days	>90-180 days	Over 180 days
2011	Q3 ²	...	97.4	18.5	45.3	180.0	445.2	73.5	277.4	463.7	118.8
	Q4	...	144.1	37.2	13.3	327.7	440.3	77.7	471.8	477.4	91.0
2012	Q1	...	131.9	53.9	40.0	211.4	407.3	90.6	343.3	461.2	130.6
	Q2	...	131.7	44.2	63.2	303.4	398.2	88.6	435.1	442.4	151.8
	Q3	...	127.8	76.8	68.9	214.1	495.7	157.3	341.9	572.5	226.2
	Q4	...	147.0	28.4	49.5	198.7	613.3	81.0	345.7	641.7	130.5
2013	Q1	...	193.5	98.5	94.2	294.8	530.8	104.7	488.3	629.2	198.9
	Q2	...	206.6	76.9	77.3	244.1	723.3	88.7	450.7	800.2	166.0
	Q3	...	188.0	119.8	110.5	304.9	587.3	239.0	492.9	707.1	349.5
	Q4	...	286.1	157.1	120.9	299.7	660.5	266.9	585.8	817.6	387.8
2014	Q1	...	547.8	133.2	280.0	581.9	465.7	123.5	1 129.7	598.9	403.5
	Q2	...	385.5	179.1	379.4	345.7	525.5	233.4	731.2	704.6	612.7
	Q3	...	491.3	243.2	287.1	242.7	544.4	236.6	734.0	787.6	523.7
	Q4	0.6	589.0	162.6	345.8	1 405.8	513.1	282.9	1 994.8	675.7	629.3

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

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

Source: Commercial banks

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

End of		Agriculture			Manufacturing			Construction		
		30–89 days	90+ days	Specific provisions	30–89 days	90+ days	Specific provisions	30–89 days	90+ days	Specific provisions
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	Q1	–	0.6	1.5	1.8	0.2	7.2	2.7	0.4	2.1
	Q2	–	–	0.2	–	0.2	7.8	1.5	0.5	3.4
	Q3 ¹	0.1	0.1	0.7	1.0	16.2	13.7	1.2	3.8	6.7
	Q4	1.5	0.1	0.9	0.1	9.3	9.4	0.2	3.5	8.3
2010	Q1	2.6	0.3	0.9	3.6	9.3	9.7	2.7	7.7	10.5
	Q2	13.8	0.7	1.3	14.8	0.1	16.6	36.5	3.2	9.2
	Q3	0.1	0.1	0.7	1.7	4.3	11.3	8.7	0.3	20.4
	Q4	1.9	0.2	3.6	0.2	–	16.9	14.0	1.0	8.4
2011	Q1	0.1	–	3.6	0.2	–	15.9	0.3	1.0	17.3
	Q2	4.4	0.2	6.2	14.5	6.6	10.1	13.2	3.5	21.3
		Agriculture			Manufacturing			Construction		
		> 30–90 days	> 90–180 days	Over 180 days	> 30–90 days	> 90–180 days	Over 180 days	> 30–90 days	> 90–180 days	Over 180 days
2011	Q3 ²	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
2013	Q1	5.1	0.9	1.0	9.3	10.4	5.2	3.5	24.8	11.8
	Q2	8.8	0.4	1.2	5.4	2.7	5.7	20.8	7.8	4.5
	Q3	5.4	0.5	2.0	7.2	1.5	6.9	9.2	17.3	10.3
	Q4	13.2	5.6	1.2	10.3	69.6	6.9	6.4	3.3	11.4
2014	Q1	34.5	6.5	9.8	85.3	6.0	38.9	9.2	6.2	80.6
	Q2	21.8	11.4	35.0	25.6	12.2	25.2	11.3	14.9	24.3
	Q3	22.4	13.4	3.6	27.9	2.4	24.2	31.7	15.5	30.9
	Q4	19.1	5.9	12.5	80.3	14.2	35.2	52.6	11.9	40.4

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

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

Source: Commercial banks

Trade			Real Estate			End of	
30–89 days	90+ days	Specific provisions	30–89 days	90+ days	Specific provisions		
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	2009
11.9	1.4	5.4	14.2	0.8	2.1	Q2	
17.3	7.7	25.1	15.9	4.3	2.6	Q3	
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 ²	
24.1	11.3	21.0	3.4	13.0	13.4	Q4	
21.8	5.2	22.2	3.1	13.0	1.1	Q1	2011
16.3	4.1	18.8	3.8	15.9	2.1	Q2	
Trade			Real Estate			End of	
> 30–90 days	> 90–180 days	Over 180 days	> 30–90 days	> 90–180 days	Over 180 days		
19.8	8.0	23.0	2.2	0.7	0.8	Q3 ³	2011
65.5	4.7	5.4	21.8	2.5	1.1	Q4	
63.3	18.3	20.4	16.2	4.5	3.9	Q1	2012
63.8	15.6	20.4	17.9	0.4	4.1	Q2	
56.4	3.8	17.5	18.7	16.6	20.3	Q3	
55.1	6.1	21.1	17.6	0.4	4.3	Q4	
104.8	20.4	36.9	20.7	20.2	12.1	Q1	2013
109.7	42.4	53.0	38.7	0.3	1.8	Q2	
128.2	41.4	60.6	28.7	5.7	5.7	Q3	
208.7	42.7	79.4	35.7	3.0	5.7	Q4	
296.5	65.3	88.7	46.7	31.9	20.5	Q1	2014
191.2	56.4	167.8	103.5	20.0	31.4	Q2	
259.6	110.9	158.9	62.7	63.6	7.4	Q3	
260.0	57.5	152.2	74.7	34.2	44.5	Q4	

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

Period ²	Cheques			EFTs			BISS		
	Volume (⁰⁰⁰ units) (1)	Value (P million) (2)	Average (P thousands) (3)=(2/1)	Volume (⁰⁰⁰ units) (4)	Value (P million) (5)	Average (P thousands) 6=(5/4)	Volume (Absolute) (7)	Value (P billion) (8)	
2005	2 958.4	61 591.0	20.8	1 937.6	9 550.0	4.9	...	...
2006³	2 830.0	59 313.0	21.0	2 160.2	12 104.0	5.6	3 522	125	
2007	2 817.2	87 288.0	31.0	2 568.8	14 852.5	5.8	31 242	1 432	
2008	2 912.4	87 449.7	30.0	2 961.0	24 105.7	8.1	51 504	2 009	
2009⁴	2 825.1	72 516.9	25.7	3 171.1	43 381.2	13.7	63 777	1 942	
2010	2 727.2	44 598.5	16.4	3 680.8	68 379.8	18.6	90 627	2 331	
2011	2 475.1	41 632.3	16.8	3 897.3	78 388.2	20.1	109 271	2 463	
2012	2 238.4	39 538.1	17.7	4 571.0	89 735.5	19.6	137 975	3 108	
2013	1 886.5	35 523.2	18.8	5 332.2	101 751.1	19.1	148 598	2 322	
2010	Q1	666.8	10 066.8	15.1	831.1	13 473.5	16.2	20 015	565
	Q2	671.6	10 513.7	15.7	879.4	16 763.6	19.1	21 543	539
	Q3	686.4	12 528.6	18.3	895.6	18 785.8	21.0	22 952	605
	Q4	702.4	11 489.4	16.4	1 074.7	19 357.0	18.0	26 117	622
2011	Q1	616.2	9 970.6	16.2	943.1	19 586.0	20.8	22 213	526
	Q2	607.7	10 213.2	16.8	947.9	19 713.5	20.8	25 818	555
	Q3	630.1	10 681.8	17.0	994.8	18 674.9	18.8	29 541	628
	Q4	621.1	10 766.8	17.3	1 011.5	20 413.8	20.2	30 146	682
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
2013	Jan	149.1	2 839.0	19.0	385.4	7 370.6	19.1	10 449	215
	Feb	159.1	2 743.8	17.2	397.6	7 144.5	18.0	10 752	189
	Mar	133.3	2 335.8	17.5	415.1	8 289.9	20.0	11 606	199
	Apr	171.8	3 167.3	18.4	458.5	8 702.6	19.0	11 991	192
	May	174.4	3 213.8	18.4	510.3	8 632.5	16.9	13 361	201
	Jun	153.3	2 830.6	18.5	433.4	8 440.3	19.5	12 456	180
	Jul	166.9	3 219.6	19.3	472.7	8 390.5	17.8	12 804	186
	Aug	161.5	3 033.9	18.8	470.8	8 407.3	17.9	13 473	197
	Sep	150.2	2 825.5	18.8	441.6	8 332.3	18.9	12 252	175
	Oct	151.4	2 959.5	19.5	397.9	9 224.8	23.2	13 607	212
	Nov	155.1	3 000.6	19.3	456.8	8 597.6	18.8	12 810	195
	Dec	160.4	3 353.9	20.9	492.2	10 218.2	20.8	13 037	181
2014	Jan	120.1	2 430.9	20.2	435.3	8 223.5	18.9	10 876	188
	Feb	135.5	2 590.6	19.1	447.1	8 380.1	18.7	11 164	171
	Mar	138.6	2 658.8	19.2	464.2	8 880.9	19.1	12 315	185
	Apr	138.7	2 723.2	19.6	463.1	10 401.3	22.5	12 997	164
	May	138.7	2 707.7	19.5	499.4	11 509.6	23.0	12 002	183
	Jun	143.2	2 730.4	19.1	548.2	11 822.0	21.6	13 408	201
	Jul	140.7	2 748.4	19.5	526.9	11 513.3	21.9	13 658	178
	Aug	136.6	2 622.9	19.2	498.0	10 961.9	22.0	13 595	178
	Sep	145.3	2 872.7	19.8	527.7	11 087.9	21.0	13 931	209
	Oct	143.4	2 900.3	20.2	545.5	8 465.3	15.5	14 269	187
	Nov	131.5	2 630.0	20.0	497.2	9 800.4	19.7	13 680	177
	Dec	144.7	3 107.7	21.5	587.8	13 737.0	23.4	17 016	177

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

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

3. Data for BISS started in November 2006.

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

Source: Electronic Clearing House reports

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

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

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				
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		358.7	–	358.7	1 910.5	96.9	46.6	2 412.7
2012		370.9	–	370.9	2 272.8	106.7	20.0	2 770.4
2013	Q1	417.5	–	417.5	2 352.1	107.8	16.5	2 893.9
	Q2	374.4	–	374.4	2 412.5	107.0	18.1	2 912.1
	Q3	343.2	–	343.2	2 451.2	107.2	27.9	2 929.5
	Q4	355.0	–	355.0	2 558.0	106.4	25.6	3 045.2
2014	Jan	303.7	–	303.7	2 572.0	105.9	25.0	3 006.6
	Feb	314.4	–	314.4	2 584.4	105.3	22.4	3 026.6
	Mar	313.9	–	313.9	2 605.9	102.2	24.9	3 046.9
	Apr	277.3	–	277.3	2 646.2	101.9	23.6	3 049.0
	May	301.6	–	301.6	2 673.9	101.8	25.4	3 102.8
	Jun	350.6	–	350.6	2 700.3	103.3	24.8	3 179.0
	Jul	497.7	–	497.7	2 723.5	103.1	24.4	3 348.8
	Aug	525.5	–	525.5	2 765.6	102.8	26.3	3 420.1
	Sep	556.5	–	556.5	2 793.1	102.7	29.0	3 481.4
	Oct	460.9	–	460.9	2 844.1	102.4	27.9	3 435.3
	Nov	441.6	–	441.6	2 871.5	95.9	34.1	3 443.2
	Dec	371.0	–	371.0	2 921.3	95.8	34.0	3 422.1

		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
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		–	–	274.1	55.5	329.6	1 223.1	860.0	2 412.7
2012		–	–	442.6	56.1	498.7	1 274.8	996.9	2 770.4
2013	Q1	–	–	480.5	104.7	585.2	1 325.0	983.7	2 893.9
	Q2	–	–	487.7	103.1	590.8	1 332.6	988.7	2 912.1
	Q3	–	–	517.4	49.0	566.4	1 396.9	966.2	2 929.5
	Q4	–	–	515.7	150.2	665.8	1 409.8	969.5	3 045.2
2014	Jan	–	–	513.2	100.0	613.2	1 408.1	985.3	3 006.6
	Feb	–	–	514.3	110.1	624.4	1 407.7	994.5	3 026.6
	Mar	–	–	528.0	118.3	646.3	1 447.1	953.5	3 046.9
	Apr	–	–	528.4	118.4	646.8	1 436.4	965.7	3 049.0
	May	–	–	533.3	158.2	691.5	1 440.7	970.6	3 102.8
	Jun	–	–	637.3	156.3	793.6	1 441.4	944.0	3 179.0
	Jul	–	–	639.8	314.7	954.5	1 441.4	953.0	3 348.8
	Aug	–	–	641.1	364.6	1 005.7	1 453.6	960.9	3 420.1
	Sep	–	–	591.4	468.2	1 059.6	1 477.0	944.8	3 481.4
	Oct	–	–	591.2	427.7	1 019.0	1 474.0	942.4	3 435.3
	Nov	–	–	590.0	429.5	1 019.5	1 476.2	947.5	3 443.2
	Dec	–	–	580.2	409.0	989.2	1 506.6	926.4	3 422.1

Source: Botswana Building Society

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

		ASSETS						
		Liquid Assets						
As at end of		Cash & deposits	Bank of Botswana Certificates	Total liquid assets	Loans & advances	Fixed assets	Other assets	Total Assets
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		181.2	–	181.2	490.5	20.8	10.1	702.6
2012		468.4	–	468.4	613.5	19.0	22.7	1 123.7
2013	Q1	502.1	–	502.1	628.4	19.0	11.2	1 160.7
	Q2	453.5	–	453.5	647.3	19.7	24.0	1 144.6
	Q3	511.0	–	511.0	680.5	21.6	18.1	1 231.2
	Q4	519.4	–	519.4	714.5	22.8	31.2	1 287.9
2014	Jan	515.7	–	515.7	718.4	22.8	34.5	1 291.4
	Feb	567.1	–	567.1	723.5	22.2	32.8	1 345.6
	Mar	541.3	–	541.3	732.7	22.8	26.9	1 323.7
	Apr	538.9	–	538.9	728.3	24.1	27.3	1 318.6
	May	494.9	–	494.9	729.4	23.8	34.5	1 282.7
	Jun	618.3	–	618.3	734.3	26.4	27.5	1 406.5
	Jul	566.1	–	566.1	744.0	25.8	30.7	1 366.6
	Aug	552.4	–	552.4	767.7	26.0	32.9	1 379.1
	Sep	570.3	–	570.3	784.7	26.3	39.9	1 421.1
	Oct	513.2	–	513.2	812.0	26.0	46.6	1 397.7
	Nov	504.6	–	504.6	835.7	26.1	53.0	1 419.5
	Dec	491.5	–	491.5	859.5	25.5	35.8	1 412.3
		LIABILITIES						
As at end of		Balances due to Bank of Botswana	Savings deposits ¹	Capital and reserves	Other liabilities		Total Liabilities	
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		–	549.1	122.2	31.3		702.6	
2012		–	930.9	151.1	41.7		1 123.7	
2013	Q1	–	981.4	152.6	26.7		1 160.7	
	Q2	–	957.8	151.3	35.5		1 144.6	
	Q3	–	1 022.6	152.8	55.8		1 231.2	
	Q4	–	1 074.1	154.6	59.3		1 287.9	
2014	Jan	–	1 068.0	159.3	64.0		1 291.4	
	Feb	–	1 118.3	160.9	66.4		1 345.6	
	Mar	–	1 127.4	163.2	33.0		1 323.7	
	Apr	–	1 127.1	157.4	34.2		1 318.6	
	May	–	1 090.1	160.0	32.5		1 282.7	
	Jun	–	1 210.1	161.3	35.1		1 406.5	
	Jul	–	1 166.7	162.7	37.2		1 366.6	
	Aug	–	1 178.4	163.2	37.5		1 379.1	
	Sep	–	1 214.1	160.7	46.3		1 421.1	
	Oct	–	1 188.7	157.4	51.7		1 397.7	
	Nov	–	1 202.4	158.0	59.1		1 419.5	
	Dec	–	1 190.4	157.6	64.3		1 412.3	

1. Includes National Savings Certificates

Source: Botswana Savings Bank

TABLE 4.1: INTEREST RATES¹
(PERCENT PER ANNUM)

End of						2012				2013				2014			
	2007	2008	2009	2010	2011	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
LENDING RATES																	
Bank of Botswana																	
Bank Rate	14.50	15.00	10.00	9.50	9.50	9.50	9.50	9.50	9.50	9.50	8.50	8.00	7.50	7.50	7.50	7.50	7.50
Repo Rate	13.50	14.00	9.00	8.50	8.50	8.50	8.50	8.50	8.50	8.50	7.50	7.00	7.00	7.00	7.00	7.00	7.00
Reverse Repo Rate	9.50	10.00	5.00	4.50	4.50	4.50	4.50	4.50	4.50	4.50	3.50	3.00	3.00	3.00	3.00	3.00	3.00
Commercial and Merchant Banks																	
Monthly Average Overnight Rate	11.13	11.64	6.61	5.52	4.54	4.59	4.65	4.60	4.84	4.82	4.02	3.08	3.18	3.10	3.07	3.06	3.46
Prime lending rate	16.00	16.50	11.50	11.00	11.00	11.00	11.00	11.00	11.00	11.00	10.19	9.50	9.33	9.00	9.00	9.00	9.00
Average return on advances ²	18.12	19.56	15.41	14.39	12.35	12.39	12.60	14.32	15.59	12.79	11.60	11.08	11.39	10.70	10.34	9.96	10.93
Mortgage rate	15.81	16.69	11.96	11.33	10.83	10.83	10.83	10.87	10.87	10.87	10.35	9.68	9.56	8.96	8.96	9.09	9.01
Non-Bank Financial Corporations³																	
Short-term loans	19.25	19.25	15.50	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.00	14.50	14.50	14.00	14.00	14.00	14.00
Mortgage rate ⁴	16.00	15.38	10.63	10.19	10.29	10.29	10.29	10.29	10.29	10.29	10.04	8.84	8.84	8.34	8.34	8.34	8.96
Other Financial Corporations⁵																	
All round lending ⁶	18.65	19.82	19.58	19.24	18.03	17.51	16.66	17.33	17.64	16.85	16.47	15.97	15.97	15.97	15.97	15.97	15.97
DEPOSIT RATES																	
Commercial and Merchant Banks																	
Pula Denominated Deposits																	
Savings account	7.62	7.24	4.10	3.72	3.37	2.80	3.14	3.14	3.14	3.14	3.05	2.51	2.46	2.46	2.73	2.45	2.73
Overnight call	8.28	8.09	3.86	3.31	2.53	2.00	2.00	2.00	1.93	1.93	1.54	1.45	1.35	1.31	1.52	1.65	1.62
Notice	8.32	8.32	5.02	4.69	4.33	4.10	4.12	4.12	4.14	4.23	3.49	2.94	2.85	3.00	2.87	2.38	2.47
Fixed up to 12 months	9.08	8.71	5.98	5.88	5.99	5.53	5.53	5.53	5.54	5.54	4.94	4.31	4.31	4.24	4.14	4.14	5.02
Fixed over 12 months	9.34	9.37	6.40	6.12	6.17	6.23	6.37	6.37	6.36	6.36	6.39	5.32	5.26	5.05	4.83	4.84	5.48
Foreign Currency Denominated Deposits⁷																	
US dollar	2.62	0.92	0.89	0.89	0.47	0.77	0.77	0.78	0.78	0.73	0.82	0.82	1.13	1.13	0.40	1.13	1.13
Euro	1.80	1.35	1.04	1.04	2.24	2.52	2.52	3.31	3.31	3.31	3.31	3.31	1.46	1.46	0.89	1.46	1.46
Pound sterling	2.68	1.72	1.63	2.01	1.75	2.37	2.39	2.38	2.38	2.38	2.93	2.93	1.43	1.43	1.80	1.82	1.82
South African rand	4.93	4.71	3.92	3.83	3.38	3.59	3.47	3.53	3.54	3.54	3.57	3.64	2.38	2.53	2.42	2.78	2.78
Non-Bank Depository Corporations																	
Ordinary Savings Account	2.25	2.25	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13
Special Savings Account	7.55	7.55	4.34	3.44	3.31	3.31	3.31	3.31	3.31	3.31	3.31	2.94	2.94	2.56	2.56	2.56	2.56
DEBT INSTRUMENTS																	
Bank of Botswana Certificates (BoBCs) ⁸	11.97	13.13	8.20	7.15	3.45	5.38	5.28	5.37	5.36	5.37	4.82	3.69	3.58	3.27	3.25	3.22	3.19
Long-term Government bond ⁹	10.33	10.31	7.53	7.69	5.56	5.66	5.73	5.63	5.60	5.59	4.95	4.60	4.31	4.24	4.22	4.25	4.07

- Unless indicated otherwise, rates are simple averages of reporting institutions within each class.
- The average return on advances is calculated as interest income for the quarter as a percentage of the average of end month total advances over the quarter on an annualised basis. Effective July 2011, the average return on advances is calculated monthly.
- Non-Bank Financial Corporations refer to deposit taking institutions other than commercial and merchant banks.
- The rate is a simple average of the mortgage rate of Botswana Building Society and Botswana Savings Bank. For Botswana Building Society, the rate applied to loans of amounts over P100 000 was 0.5% higher up to April 2003 and 1% higher effective May 2003.
- Other Financial Corporations refer to non-deposit taking non-bank financial institutions.
- The 'all round lending' rate is a weighted average rate provided by the National Development Bank.
- The reported rate is for call accounts. Notice and fixed foreign currency accounts are also available.
- Refers to the 3-month BoBC rate (a 14-day BoBC was introduced in November 2004). Effective May 1, 2004, the reported rate is the weighted average yield, while prior to that it was a simple average of the offer and bid price. Hence, the increase reported between April and May.
- This refers to bond BW003, initially issued in April 2003 and maturing in October 2015.

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

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

As at end of	Nominal Interest Rates				3-months annualised inflation ⁵	Real Interest Rates			
	Prime ²	32–88 day deposit ²	3–month BoBC rate ³	Rate of inflation ⁴		Prime	32–88 day deposit	3–month BoBC	
2005	16.00	8.88	12.31	11.4	10.1	4.13	-2.26	0.82	
2006	16.50	8.38	12.72	8.5	2.4	7.37	-0.12	3.89	
2007	16.00	8.28	11.97	8.1	7.7	7.31	0.17	3.58	
2008	16.50	8.53	13.13	13.7	6.4	2.46	-4.55	-0.50	
2009	11.50	5.79	8.20	5.8	1.9	5.39	-0.01	2.27	
2010	Mar	11.50	5.58	7.15	6.0	5.3	5.19	-0.39	1.08
	Jun	11.50	5.42	7.15	7.7	17.7	3.53	-2.12	-0.51
	Sep	11.50	5.63	7.14	7.0	3.8	4.21	-1.28	0.13
	Dec	11.00	5.49	7.15	7.4	3.5	3.35	-1.78	-0.23
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 ⁶	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
2013	Jan	11.00	3.70	5.37	7.5	7.8	3.26	-3.54	-1.98
	Feb	11.00	3.70	5.37	7.5	4.5	3.26	-3.54	-1.98
	Mar	11.00	3.70	5.37	7.6	5.4	3.16	-3.63	-2.07
	Apr	11.00	3.70	5.36	7.2	5.7	3.54	-3.27	-1.72
	May	10.56	3.31	4.82	6.1	6.2	4.21	-2.63	-1.21
	Jun	10.19	3.05	4.82	5.8	4.9	4.15	-2.60	-0.93
	Jul	10.00	2.77	4.05	5.7	2.9	4.07	-2.77	-1.56
	Aug	9.75	2.83	4.18	5.6	2.6	3.93	-2.62	-1.34
	Sep	9.50	2.68	3.69	5.0	2.6	4.29	-2.21	-1.25
	Oct	9.50	2.68	3.65	4.8	2.9	4.48	-2.03	-1.10
	Nov	9.50	2.68	3.61	4.1	4.3	5.19	-1.37	-0.47
	Dec	9.33	2.58	3.58	4.1	3.6	5.02	-1.46	-0.50
2014	Jan	9.00	2.58	3.52	4.4	6.0	4.41	-1.74	-0.84
	Feb	9.00	2.58	3.33	4.6	5.5	4.21	-1.93	-1.21
	Mar	9.00	2.87	3.27	4.4	6.7	4.41	-1.47	-1.08
	Apr	9.00	2.47	3.28	4.5	6.6	4.31	-1.95	-1.17
	May	9.00	2.47	3.27	4.5	5.6	4.31	-1.95	-1.18
	Jun	9.00	2.47	3.25	4.6	5.4	4.21	-2.04	-1.29
	Jul	9.00	2.47	3.23	4.5	2.5	4.31	-1.95	-1.22
	Aug	9.00	2.47	3.21	4.6	2.8	4.21	-2.04	-1.33
	Sep	9.00	2.47	3.22	4.5	2.3	4.31	-1.95	-1.22
	Oct	9.00	2.47	3.21	4.3	2.3	4.51	-1.76	-1.05
	Nov	9.00	2.47	3.20	4.3	2.3	4.51	-1.76	-1.05
	Dec	9.00	2.67	3.19	3.8	0.7	5.01	-1.09	-0.59

- 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.
- These are monthly averages from commercial banks.
- The reported rate is the weighted average yield.
- Percentage change, year-on-year, in cost of living index.
- The 3-months annualised inflation rate = $\{[(CPI_t / CPI_{t-3})^4 - 1] \times 100\}$, where CPI_t = current CPI, CPI_{t-3} = CPI 3 months ago.
- 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	14-day	91-day
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
2013	Jan	13 – 90	4.65	5.39	99.825 - 99.838	98.71
	Feb	14 – 91	4.65	5.39	99.826	98.70
	Mar	14 – 91	4.62	5.39	99.826 - 99.827	98.70
	Apr	13 – 91	4.60	5.37	99.814 - 99.840	98.71
	May	14 – 91	4.07	4.84	99.845 - 99.847	98.83
	Jun	14 – 91	3.56	4.83	99.847 - 99.866	98.83
	Jul	14 – 91	3.56	4.31	99.865 - 99.866	98.95
	Aug	14 – 91	3.21	4.28	99.866 - 99.879	98.96
	Sep	14 – 91	3.18	3.75	99.879 - 99.880	99.09
	Oct	14 – 93	3.18	3.70	99.878 - 99.880	99.08
	Nov	14 – 91	3.15	3.65	99.880 - 99.881	99.11
	Dec	12 – 91	3.18	3.63	99.864 - 99.897	99.12
2014	Jan	12 – 89	3.13	3.55	99.881 - 99.898	99.15
	Feb	14 – 91	3.10	3.41	99.882 - 99.883	99.17
	Mar	14 – 91	3.15	3.31	99.881	99.19
	Apr	14 – 91	3.18	3.32	99.880 - 99.881	99.19
	May	14 – 91	3.13	3.31	99.881 - 99.882	99.19
	Jun	14 – 91	3.10	3.26	99.882 - 99.883	99.20
	Jul	14 – 92	3.10	3.25	99.882 - 99.883	99.20
	Aug	14 – 91	3.07	3.24	99.882 - 99.884	99.21
	Sep	14 – 91	3.07	3.23	99.876 - 99.884	99.21
	Oct	14 – 97	3.10	3.23	99.883 - 99.891	99.16
	Nov	14 – 91	3.10	3.23	99.882 - 99.883	99.21
	Dec	14 – 91	3.10	3.24	99.883	99.21

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				
14-day	91-day	14-day	91-day	Auction Month		
16 340.81	3 086.48	1 359.19	1 413.52		Jan	2010
14 480.01	5 720.72	1 519.99	–		Feb	
14 792.20	1 600.00	2 107.80	–		Mar	
12 639.69	3 910.14	1 260.31	759.86		Apr	
15 141.46	4 570.73	858.54	929.27		May	
17 309.80	2 083.83	2,290.20	16.17		Jun	
15 677.93	4 000.00	1 522.07	–		Jul	
24 155.37	3 189.66	1 944.63	1 310.34		Aug	
17 108.88	2 997.98	1 391.12	802.02		Sep	
19 014.91	3 794.15	785.09	405.85		Oct	
20 676.33	2 653.95	1 623.67	346.05		Nov	
16 024.24	3 056.95	2 975.76	443.05		Dec	
15 146.09	4 089.20	153.92	410.80		Jan	2011
13 513.38	3 355.92	–	544.08		Feb	
19 519.47	885.69	1 880.53	714.31		Mar	
15 048.28	4 236.68	2 251.72	63.32		Apr	
18 968.69	3 729.68	2 431.32	270.32		May	
14 412.17	772.51	2 287.83	227.49		Jun	
15 033.88	1 968.21	1 266.12	1 031.79		Jul	
17 667.94	3 200.00	2 832.07	–		Aug	
13 711.54	1 485.96	3 388.46	514.05		Sep	
14 740.99	1 161.28	1 959.01	838.72		Oct	
16 216.06	...	1 783.94	...		Nov	
12 400.00	2 598.00	1 200.00	1 102.00		Dec	
13 000.00	2 380.00	2 020.00	520.00		Jan	2012
7 600.00	1 200.00	2 100.00	500.00		Feb	
9 020.00	1 900.00	2 640.00	1 000.00		Mar	
11 160.00	2 150.00	1 908.00	650.00		Apr	
8 700.00	2 399.02	600.00	500.98		May	
6 383.18	2 100.00	916.82	–		Jun	
7 929.14	1 969.21	1 070.86	630.79		Jul	
6 583.32	2 028.42	1 516.68	871.58		Aug	
7 000.00	2 300.00	600.00	–		Sep	
8 000.00	2 200.00	600.00	600.00		Oct	
6 319.00	1 461.81	2 081.00	1 338.19		Nov	
6 109.36	1 510.21	3 790.64	389.79		Dec	
9 708.36	1 994.13	821.64	865.87		Jan	2013
6 241.19	2 210.98	338.81	289.02		Feb	
5 786.21	1 800.00	1 113.79	–		Mar	
7 696.32	2 000.00	1 603.68	500.00		Apr	
6 000.00	1 840.00	800.00	360.00		May	
6 000.00	1 400.00	1 100.00	98.83		Jun	
7 177.63	1 800.00	2 122.37	300.00		Jul	
5 228.09	1 400.00	1 371.91	200.00		Aug	
5 506.76	1 200.00	893.24	200.00		Sep	
6 877.41	1 400.00	2 422.59	500.00		Oct	
6 109.16	1 000.00	490.84	400.00		Nov	
4 734.38	800.00	1 965.62	200.00		Dec	
6 022.24	1 000.00	1 277.76	–		Jan	2014
5 798.95	1 000.00	1 401.05	200.00		Feb	
5 307.43	600.00	1 592.57	300.00		Mar	
6 270.00	1 092.50	1 430.00	607.50		Apr	
4 900.01	1 400.00	2 199.99	200.00		May	
5 614.50	600.00	1 785.50	200.00		Jun	
5 890.50	1 800.00	1 909.50	200.00		Jul	
4 831.40	1 400.00	968.60	300.00		Aug	
4 300.00	800.00	1 700.00	200.00		Sep	
3 891.10	1 800.00	1 308.90	200.00		Oct	
2 773.00	800.00	1 327.00	200.00		Nov	
1 995.00	763.00	2 205.00	237.00		Dec	

TABLE 4.4: BANK OF BOTSWANA CERTIFICATES AND REVERSE REPOS – TOTAL OUTSTANDING

(P MILLION)

COMMERCIAL BANKS												
	Own BoBCs						Held on behalf of Customers ²			OTHER FINANCIAL INSTITUTIONS ³		
	Market		Total	Market		Total	Total		Grand	Market		Total
As at end of	Value ¹	Interest		Value	Interest		Value	Interest	Total	Value	Interest	Total
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
2006⁵	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	347.2
2009	17 030.3	57.1	17 087.4	...	...	...	17 030.3	57.1	17 087.4	...	...	...
2010	17 641.6	58.9	17 700.5	...	...	...	17 641.6	58.9	17 700.5	...	...	...
2011	Q1	16 999.9	43.3	17 043.2	...	...	16 999.9	43.3	17 043.2	...	...	...
	Q2	16 345.7	45.9	16 391.6	...	...	16 345.7	45.9	16 391.6	...	...	...
	Q3	13 433.0	46.7	13 479.7	...	...	13 433.0	46.7	13 479.7	...	...	...
	Q4 ⁶	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	...	...	...
2013	Jan	9 630.2	25.9	9 656.1	...	...	9 630.2	25.9	9 656.1	...	...	...
	Feb	8 941.4	30.7	8 972.1	...	...	8 941.4	30.7	8 972.1	...	...	...
	Mar	9 145.3	29.9	9 175.2	...	...	9 145.3	29.9	9 175.2	...	...	...
	Apr	8 864.9	26.4	8 891.2	...	...	8 864.9	26.4	8 891.2	...	...	...
	May	8 692.4	23.8	8 716.2	...	...	8 692.4	23.8	8 716.2	...	...	...
	Jun	8 290.0	18.7	8 308.7	...	...	8 290.0	18.7	8 308.7	...	...	...
	Jul	8 059.6	18.2	8 077.8	...	...	8 059.6	18.2	8 077.8	...	...	...
	Aug	7 237.5	14.3	7 251.8	...	...	7 237.5	14.3	7 251.8	...	...	...
	Sep	7 211.7	13.1	7 224.8	...	...	7 211.7	13.1	7 224.8	...	...	...
	Oct	6 928.7	12.8	6 941.5	...	...	6 928.7	12.8	6 941.5	...	...	...
	Nov	6 824.8	11.6	6 836.4	...	...	6 824.8	11.6	6 836.4	...	...	...
	Dec	5 490.7	8.0	5 498.8	...	...	5 490.7	8.0	5 498.8	...	...	...
2014	Jan	5 519.3	8.2	5 527.5	...	...	5 519.3	8.2	5 527.5	...	...	...
	Feb	5 717.6	9.5	5 727.1	...	...	5 717.6	9.5	5 727.1	...	...	...
	Mar	5 615.6	7.0	5 622.6	...	...	5 615.6	7.0	5 622.6	...	...	...
	Apr	5 448.2	8.8	5 457.0	...	...	5 448.2	8.8	5 457.0	...	...	...
	May	5 586.4	11.0	5 597.3	...	...	5 586.4	11.0	5 597.3	...	...	...
	Jun	6 199.5	7.5	6 207.0	...	...	6 199.5	7.5	6 207.0	...	...	...
	Jul	6 188.6	11.5	6 200.0	...	...	6 188.6	11.5	6 200.0	...	...	...
	Aug	6 287.6	12.4	6 300.0	...	...	6 287.6	12.4	6 300.0	...	...	...
	Sep	5 991.6	8.4	6 000.0	...	...	5 991.6	8.4	6 000.0	...	...	...
	Oct	5 438.3	11.7	5 450.0	...	...	5 438.3	11.7	5 450.0	...	...	...
	Nov	4 611.2	9.8	4 621.0	...	...	4 611.2	9.8	4 621.0	...	...	...
	Dec	4 201.4	6.6	4 208.0	...	...	4 201.4	6.6	4 208.0	...	...	...

1. The data reported in this column are from the Bank of Botswana records of holdings of BoBCs by commercial banks, whereas those in Table 3.9 are from commercial banks' records. Differences may arise due to secondary market transactions between the banks 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.

4. 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).

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

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

Source: Bank of Botswana

OTHER PRIVATE SECTOR			REVERSE REPOS ⁴						
Market Value	Interest	Total	TOTAL MARKET VALUE	TOTAL INTEREST	GRAND TOTAL	Market Value	Interest	Total	As at end of
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	...	...	...	2006⁵
...	16 616.2	262.6	16 878.8	...	...	...	2007
...	17 553.9	88.2	17 642.1	...	...	...	2008
...	17 030.3	57.1	17 087.4	...	...	...	2009
...	17 641.6	58.9	17 700.5	...	...	...	2010
...	16 999.9	43.3	17 043.2	...	...	...	Q1 2011
...	16 345.7	45.9	16 391.6	...	...	...	Q2
...	13 433.0	46.7	13 479.7	...	...	...	Q3
...	9 981.8	28.7	10 010.5	1 497.4	6.1	1 503.5	Q4 ⁶
...	10 005.7	33.4	10 039.1	1 571.7	5.4	1 577.1	Jan 2012
...	10 026.4	26.8	10 053.3	2 728.2	6.8	2 735.0	Feb
...	10 032.1	27.3	10 059.4	3 354.7	11.3	3 366.0	Mar
...	9 997.5	29.5	10 026.9	2 553.8	8.2	2 562.0	Apr
...	10 005.4	33.4	10 038.8	827.9	1.6	829.5	May
...	9 907.4	33.2	9 940.6	748.1	0.5	748.6	Jun
...	9 513.6	28.5	9 542.1	1 141.4	2.6	1 144.0	Jul
...	9 597.6	29.5	9 627.1	1 887.8	9.7	1 897.5	Aug
...	9 952.7	33.8	9 986.5	1 396.2	3.7	1 399.9	Sep
...	9 988.7	31.5	10 020.2	560.6	4.0	564.7	Oct
...	9 044.8	25.4	9 070.3	- 167.3	- 0.7	- 168.0	Nov
...	8 663.5	21.5	8 685.1	999.0	1.0	1 000.0	Dec
...	9 630.2	25.9	9 656.1	...	...	...	Jan 2013
...	8 941.4	30.7	8 972.1	806.9	2.9	809.8	Feb
...	9 145.3	29.9	9 175.2	884.6	0.6	885.2	Mar
...	8 864.9	26.4	8 891.2	1 202.7	4.3	1 207.0	Apr
...	8 692.4	23.8	8 716.2	248.8	1.8	250.7	May
...	8 290.0	18.7	8 308.7	1 448.7	1.5	1 450.2	Jun
...	8 059.6	18.2	8 077.8	326.4	0.2	326.6	Jul
...	7 237.5	14.3	7 251.8	872.5	2.6	875.1	Aug
...	7 211.7	13.1	7 224.8	861.6	0.4	862.0	Sep
...	6 928.7	12.8	6 941.5	796.7	2.3	799.0	Oct
...	6 824.8	11.6	6 836.4	80.6	0.4	81.0	Nov
...	5 490.7	8.0	5 498.8	- 302.1	- 0.1	- 302.2	Dec
...	5 519.3	8.2	5 527.5	728.4	0.2	728.6	Jan 2014
...	5 717.6	9.5	5 727.1	150.0	-	150.0	Feb
...	5 615.6	7.0	5 622.6	882.7	1.3	884.0	Mar
...	5 448.2	8.8	5 457.0	660.7	0.3	661.0	Apr
...	5 586.4	11.0	5 597.3	2 667.0	3.0	2 670.0	May
...	6 199.5	7.5	6 207.0	886.7	0.2	886.9	Jun
...	6 188.6	11.5	6 200.0	783.2	0.8	784.1	Jul
...	6 287.6	12.4	6 300.0	516.4	0.3	516.7	Aug
...	5 991.6	8.4	6 000.0	-	-	-	Sep
...	5 438.3	11.7	5 450.0	- 282.9	- 0.1	- 283.0	Oct
...	4 611.2	9.8	4 621.0	662.8	0.2	663.0	Nov
...	4 201.4	6.6	4 208.0	304.4	0.1	304.5	Dec

TABLE 4.5: BOTSWANA STOCK EXCHANGE

End of Period	Shares traded ¹					Dividend Yield ²	Domestic Companies Index (June 1989 = 100)		Bonds ⁴		
	Number of transactions	Volume (million)	Value (P million)	Market Capitalisation (P million)	Foreign Companies Index ³		Botswana Bond Index	Government Index	Corporate Index		
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		1 252	38.6	299.3	26 866	4.1	7 035.5	1 192.0	...	...	...
2009		4 084	564.7	851.6	28 456	4.1	7 241.9	1 418.3	100.0	100.0	100.0
2010	Q1	1 234	30.4	252.3	29 303	3.7	7 425.5	1 408.5	101.8	101.5	102.2
	Q2	1 293	76.3	213.5	29 798	3.7	7 339.5	1 637.8	103.2	102.7	103.7
	Q3	1 267	64.1	175.9	29 998	3.6	7 393.4	1 635.8	105.4	104.4	106.5
	Q4	1 182	139.5	321.0	26 414	4.0	6 412.9	1 673.9	107.9	106.5	109.3
2011	Q1	1 326	88.2	231.6	28 540	3.6	6 928.9	1 802.0	109.1	107.5	110.7
	Q2	1 212	181.1	356.6	29 353	4.0	6 969.9	1 802.7	111.3	109.3	113.4
	Q3	1 283	38.5	103.2	30 774	4.3	7 146.9	1 850.4	113.9	111.3	116.5
	Q4	1 201	150.3	315.8	30 659	4.3	6 970.9	1 703.9	121.7	118.6	124.9
2012	Jan	325	37.2	99.3	32 025	4.1	6 900.0	1 703.8	120.6	118.9	122.2
	Feb	413	20.1	35.6	32 354	4.4	6 971.7	1 704.9	121.2	119.3	123.0
	Mar	440	17.8	36.7	32 847	5.1	7 037.5	1 709.3	122.3	120.3	124.2
	Apr	354	20.5	59.9	33 138	5.1	7 132.8	1 710.3	122.7	120.8	124.6
	May	354	29.7	55.4	33 770	1.6	7 172.3	1 711.4	123.3	121.3	125.4
	Jun	558	38.4	81.6	34 025	5.5	7 238.1	1 668.0	123.9	121.9	126.0
	Jul	372	30.3	60.0	34 258	...	7 320.1	1 668.1	124.7	122.6	126.9
	Aug	1 085	22.3	50.1	34 828	5.1	7 311.2	1 663.1	125.6	123.4	127.8
	Sep	705	18.1	36.2	35 070	4.8	7 389.3	1 661.7	126.6	124.4	128.7
	Oct	754	63.1	129.5	35 336	5.0	7 456.5	1 666.2	128.0	125.8	130.2
	Nov	1 107	56.8	139.2	35 758	4.7	7 569.9	1 600.6	129.5	127.1	131.8
	Dec	608	55.8	112.7	35 566	4.8	7 510.2	1 599.6	129.7	127.7	131.7
2013	Jan	878	41.3	94.8	36 180	4.7	7 656.0	1 596.5	130.4	128.3	132.5
	Feb	772	25.8	62.7	37 395	4.2	7 861.9	1 589.7	130.9	128.8	133.0
	Mar	817	32.7	94.5	39 847	3.8	8 400.0	1 584.3	132.8	130.9	134.8
	Apr	1 447	52.5	156.8	41 253	3.7	8 718.4	1 584.5	133.2	131.3	135.1
	May	1 139	87.9	281.9	41 941	3.7	8 672.3	1 581.5	134.9	133.3	136.6
	Jun	1 238	88.9	245.4	41 707	3.7	8 688.5	1 581.2	136.8	135.1	138.5
	Jul	934	32.8	80.6	41 493	3.6	8 679.4	1 576.4	137.2	135.6	138.7
	Aug	1 085	28.6	98.4	40 785	3.9	8 495.3	1 577.4	138.2	136.6	139.8
	Sep	992	73.1	331.4	41 227	3.6	8 594.9	1 578.8	140.2	138.7	141.7
	Oct	754	132.1	462.3	41 931	3.7	8 711.5	1 580.5	140.6	139.3	142.0
	Nov	1 301	62.6	229.3	42 597	3.6	8 854.2	1 582.3	141.1	139.7	142.4
	Dec	672	51.6	176.7	43 254	3.6	9 024.1	1 582.5	142.7	141.3	144.0
2014	Jan	960	35.5	128.9	45 286	3.4	9 454.5	1 583.4	143.6	142.3	144.9
	Feb	889	28.1	138.5	43 946	3.7	9 169.5	1 583.1	144.1	142.7	145.4
	Mar	923	11.3	383.3	43 045	3.8	8 946.5	1 585.8	144.6	143.3	145.9
	Apr	978	34.0	97.7	42 465	3.9	8 890.2	1 585.7	145.0	143.6	146.4
	May	1 347	28.7	91.5	43 744	3.9	9 096.7	1 586.0	145.8	144.3	147.3
	Jun	1 027	57.1	181.9	44 197	3.8	9 122.1	1 588.5	146.3	144.7	147.9
	Jul	977	42.4	242.9	44 991	3.8	9 215.4	1 599.0	146.8	145.1	148.4
	Aug	900	54.4	208.0	46 094	4.0	9 441.1	1 585.0	147.2	145.6	148.9
	Sep	806	29.5	101.2	46 084	4.2	9 435.2	1 581.3	147.7	146.0	149.3
	Oct	1 067	58.0	251.6	46 456	4.1	9 563.8	1 580.4	148.1	146.6	149.6
	Nov	836	68.2	203.8	46 202	4.1	9 523.3	1 577.9	148.6	147.1	150.2
	Dec	888	52.8	150.2	46 223	4.1	9 509.4	1 578.2	149.1	147.5	150.7

1. During period.

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

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

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

Source: Botswana Stock Exchange

TABLE 5.1: DISTRIBUTION OF PENSION FUND ASSETS

(P MILLION)

End of	EQUITIES				BONDS			CASH/NEAR CASH		Other Locally ² Listed Securities	Botswana Property	Total Offshore Investment	Percentage ³ Offshore Investment	TOTAL
	Botswana				Domestic/ BoBCs ¹			Pula	Offshore					
	Primary Listed	Dual Listed	Unlisted	Offshore Equities	Gov-ern-ment	Other/ BoBCs	Offshore							
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 ⁴	6 514.3	453.9	16.7	16 352.2	4 456.8	...	3 148.9	2 221.8	946.0	...	181.9	20 447.1	59.6	34 292.6
2008	5 178.8	120.9	-	12 809.9	3 309.8	...	3 582.9	2 645.0	537.2	...	141.3	16 930.0	59.8	28 325.8
2009	5 318.3	19.7	-	16 177.7	4 870.7	...	2 666.6	2 453.6	675.6	...	228.4	19 520.0	60.2	32 410.5
2010	6 098.6	24.8	-	17 905.5	4 587.3	...	2 627.6	2 358.1	769.9	...	290.3	21 303.1	61.5	34 662.2
2011	7 296.2	0.3	91.6	17 151.4	6 496.4	...	2 913.1	3 456.5	2 583.4	91.6	367.3	22 647.9	56.0	40 447.8
2012	11 250.9	42.5	1 254.9	19 109.6	6 530.5	...	3 605.4	4 037.5	1 159.7	96.2	362.1	23 874.6	50.3	47 449.2
2013 Q1	9 645.6	144.5	3 785.9	21 661.2	6 696.8	...	3 683.9	4 374.7	944.3	92.2	382.6	26 289.3	51.1	51 411.6
Q2	10 434.5	137.1	3 287.9	23 427.2	6 625.5	...	3 809.0	4 384.2	599.8	82.2	393.0	27 836.0	52.3	53 180.4
Q3	10 265.2	173.5	1 395.9	23 474.6	8 001.4	...	5 282.3	3 203.7	2 951.4	110.7	403.8	31 708.3	57.4	55 262.6
Q4	10 892.3	170.1	1 427.2	28 852.4	8 340.3	...	4 263.6	3 188.2	1 088.3	114.0	314.8	34 204.3	58.3	58 651.2
2014 Jan	11 296.9	179.6	1 429.1	28 968.1	8 456.7	...	4 617.9	3 256.4	765.7	122.7	319.9	34 351.8	57.8	59 413.2
Feb	11 089.3	219.4	1 427.5	29 200.1	8 450.8	...	4 852.9	3 383.7	728.5	126.4	309.9	34 781.4	58.2	59 788.5
Mar	10 570.0	225.2	1 419.7	29 517.0	8 417.5	...	4 158.7	3 470.0	843.2	119.5	244.6	34 518.8	58.5	58 985.3
Apr	10 691.3	238.5	1 427.6	29 875.5	8 378.7	...	4 162.9	3 472.6	890.1	120.4	304.5	34 928.5	58.6	59 562.1
May	10 824.8	230.1	1 427.9	30 624.0	8 358.3	...	4 440.9	3 238.9	826.4	115.3	301.0	35 891.3	59.4	60 387.6
Jun	11 217.9	235.9	1 427.3	29 966.5	8 498.1	...	4 777.2	2 926.8	2 165.5	123.7	295.5	36 909.2	59.9	61 634.4
Jul	11 266.9	305.1	1 426.5	28 055.2	8 241.3	...	4 325.6	2 938.8	4 914.5	309.7	290.7	37 295.3	60.1	62 074.4
Aug	11 422.6	376.5	1 428.3	26 868.7	8 132.1	...	4 518.0	2 423.1	2 409.5	304.0	300.5	33 796.2	58.1	58 183.3
Sep	11 496.1	376.5	1 429.3	26 617.0	7 939.0	...	5 537.9	2 206.8	2 129.7	308.7	305.1	34 284.6	58.8	58 346.1
Oct	11 559.7	1 903.2	1 426.3	24 566.3	7 974.7	...	5 599.4	2 244.4	2 124.5	337.2	282.3	32 290.2	55.7	58 018.0
Nov	13 020.9	434.7	1 429.5	30 911.0	8 286.2	...	6 059.9	2 502.1	2 336.0	323.4	311.9	39 306.9	59.9	65 615.6
Dec	11 403.1	434.7	1 430.0	26 887.0	7 847.3	...	6 015.0	2 639.2	2 012.1	402.7	321.6	34 914.1	58.8	59 392.6

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

Source: Ministry of Finance and Development Planning and NBFIRA

TABLE 5.2: MOTOR VEHICLE ACCIDENT FUND¹ – ASSETS AND LIABILITIES

(P MILLION)

As at end of	ASSETS				
	Cash & deposits	Levy due ²	Investments ³	Fixed assets ⁴	Total assets
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
2013	11.4	38.7	3 105.0	7.5	3 162.7
2014	6.0	34.1	3 403.5	10.4	3 454.1

As at end of	LIABILITIES				
	Operating surplus/deficit	Reserves	Claims	Other liabilities	Total liabilities
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
2013	686.9	1 843.4	112.2	520.2	3 162.7
2014	763.4	1 931.8	117.1	641.8	3 454.1

- The Motor Vehicle Accident Fund (formally Motor Vehicle Insurance Fund) is a statutory body formed in 1987 and is governed by the MVA Fund Act No. 15 of 2007.
- 'Levy Due' includes debtors and prepayments on fuel levy.
- Investment is the sum of investment in marketable securities, properties and other assets.
- 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)

As at end of		ASSETS						Total Assets
		Liquid Assets			Loans & advances	Fixed assets	Other assets	
		Cash & deposits ¹	Bank of Botswana Certificates	Total liquid assets				
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		52.8	–	52.8	1 022.3	57.9	3.5	1 136.4
2012		14.3	–	14.3	1 128.6	58.6	3.4	1 204.9
2013	Q1	85.7	–	85.7	1 208.0	62.9	7.2	1 363.8
	Q2	26.7	–	26.7	1 332.0	71.2	5.0	1 434.9
	Q3	9.0	–	9.0	1 367.5	71.2	24.0	1 471.7
	Q4	92.1	–	92.1	1 358.6	87.3	66.8	1 604.8
2014	Jan	183.9	–	183.9	1 345.2	93.8	64.7	1 687.5
	Feb	65.1	–	65.1	1 388.2	93.8	72.3	1 619.4
	Mar	91.7	–	91.7	1 459.4	97.3	28.4	1 676.8
	Apr	127.8	–	127.8	1 330.0	93.8	67.5	1 619.0
	May	103.0	–	103.0	1 394.7	105.0	67.1	1 669.8
	Jun	101.3	–	101.3	1 395.1	110.5	70.6	1 677.5
	Jul	62.1	–	62.1	1 465.2	111.5	65.8	1 704.7
	Aug	52.2	–	52.2	1 456.1	114.9	69.5	1 692.7
	Sep	45.0	–	45.0	1 449.8	117.7	43.3	1 655.8
	Oct	8.7	–	8.7	1 489.3	119.7	62.7	1 680.4
	Nov	34.3	–	34.3	1 556.2	123.5	32.9	1 746.8
	Dec	22.4	–	22.4	1 577.8	124.3	129.8	1 854.3

As at end of		LIABILITIES			Total Liabilities
		Loans	Capital and reserves	Other liabilities	
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		425.9	685.5	25.0	1 136.4
2012		452.4	736.4	16.1	1 204.9
2013	Q1	631.3	710.2	22.4	1 363.8
	Q2	638.4	774.1	22.4	1 434.9
	Q3	673.3	776.0	22.5	1 471.7
	Q4	753.0	785.2	66.6	1 604.8
2014	Jan	891.6	774.7	21.2	1 687.5
	Feb	819.6	766.8	33.1	1 619.4
	Mar	917.7	774.0	-14.9	1 676.8
	Apr	854.1	736.6	28.3	1 619.0
	May	862.7	781.0	26.0	1 669.8
	Jun	870.2	772.5	34.7	1 677.5
	Jul	898.3	776.0	30.4	1 704.7
	Aug	894.9	768.4	29.4	1 692.7
	Sep	855.4	773.3	27.1	1 655.8
	Oct	847.0	794.1	39.3	1 680.4
	Nov	918.7	797.6	30.4	1 746.8
	Dec	1 021.9	799.9	32.5	1 854.3

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

TABLE 5.4: BOTSWANA DEVELOPMENT CORPORATION – ASSETS AND LIABILITIES

(P MILLION)

As at end of		ASSETS						Total Assets
		Deposits ¹	Loans, advances & leasing	Bank of Botswana Certificates	Investments in related companies	Fixed assets	Other assets	
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		129.3	133.1	–	1 391.7	1.5	62.6	1 718.2
2010		542.9	178.1	–	1 251.8	1.4	93.2	2 067.4
2011	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
2013	Q1	34.2	406.1	–	1 844.0	2.3	39.0	2 325.5
	Q2	74.6	480.8	–	2 007.7	2.3	36.1	2 601.5
	Q3	- 7.4	223.5	–	1 710.0	1.6	32.4	1 960.1
	Q4	4.1	227.3	–	1 715.0	1.4	32.4	1 980.3
2014	Q1	-6.1	225.7	–	1 707.2	1.3	30.8	1 959.0
	Q2	39.5	182.2	–	1 850.0	1.2	48.0	2 120.9
	Q3	-8.7	193.6	–	1 842.1	4.1	29.4	2 060.5
	Q4	-29.9	211.7	–	1 838.0	3.8	36.7	2 060.3

As at end of		LIABILITIES					Total Liabilities
		Borrowing	Share capital	Reserves	Other liabilities		
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		292.0	864.2	564.3	- 2.2	1 718.2	
2010		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	
2013	Q1	386.1	864.2	831.3	243.9	2 325.5	
	Q2	524.2	864.2	970.8	242.4	2 601.5	
	Q3	516.7	864.2	384.3	194.9	1 960.1	
	Q4	535.5	864.2	389.2	191.4	1 980.3	
2014	Q1	506.8	864.2	403.3	184.7	1 959.0	
	Q2	507.2	864.2	551.9	197.5	2 120.9	
	Q3	478.7	864.2	507.6	210.0	2 060.5	
	Q4	489.8	864.2	525.1	181.3	2 060.3	

1. Deposits at commercial banks

Source: Botswana Development Corporation

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

	2005	2006	2007	2008	2009
A. Current Account	8 165	11 363	10 140	1 006	- 4 655
Merchandise ²	8 123	10 159	7 094	- 2 574	- 9 480
Exports	22 708	26 386	31 695	32 757	23 866
Imports	14 586	16 227	24 601	35 331	33 346
Services ²	1 208	1 100	747	565	428
Transportation	58	65	- 49	- 389	- 476
Credit	434	472	507	148	123
Debit	376	407	556	537	599
Travel	1 428	1 522	1 627	1 921	3 085
Credit	2 871	3 136	3 352	3 481	4 742
Debit	1 444	1 614	1 726	1 560	1 657
Other Services	- 277	- 487	- 831	- 968	- 2 182
Credit	955	892	1 352	773	1 164
Debit	1 232	1 379	2 183	1 740	3 345
Income	- 4 393	- 4 511	- 4 531	- 5 112	- 1 703
Compensation of employees	- 282	- 364	- 469	20	- 97
Credit	182	146	75	139	87
Debit	463	510	543	118	184
Investment Income	- 4 111	- 4 148	- 4 063	- 5 132	- 1 606
Credit	2 179	2 939	3 142	3 102	2 036
Debit	6 290	7 087	7 205	8 235	3 642
Current transfers	3 227	4 615	6 830	8 127	6 101
Private	361	628	528	8	- 107
Credit	445	686	590	611	157
Debit	84	58	62	602	263
Government	2 866	3 988	6 302	8 119	6 207
Credit	3 873	5 109	7 861	8 385	6 522
Debit	1 007	1 121	1 559	266	314
B. Capital Account	- 44	- 48	- 51	-	-
Private	- 44	- 48	- 51	-	-
Credit	67	73	78	-	-
Debit	111	121	129	-	-
Total Group A plus Group B	8 121	11 316	10 089	1 005	- 4 655
C. Financial Account	- 4 136	- 688	- 214	4 960	1 966
Direct Investment	1 860	2 548	2 842	4 180	1 437
Equity	1 533	2 696	2 885	4 207	1 492
Abroad	- 274	- 168	- 180	701	- 29
In Botswana	1 807	2 864	3 065	3 506	1 521
Other capital	327	- 147	- 42	- 27	- 55
Abroad	- 19	- 122	- 14	- 77	- 27
In Botswana	346	- 25	- 28	50	- 28
Portfolio Investment	- 5 465	- 4 228	- 2 004	3 648	- 2 362
Equity securities	- 3 493	- 4 045	- 2 463	3 625	- 3 140
Assets	- 3 632	- 4 255	- 2 521	3 875	- 3 267
Liabilities	139	210	58	- 251	127
Debt securities	- 1 972	- 183	459	24	778
Assets	- 1 740	- 184	433	- 25	778
Liabilities	- 232	1	27	49	-
Other Investment	- 532	991	- 1 053	- 2 869	2 890
General Government	- 127	- 242	- 183	- 143	6 724
Assets	-	-	-	-	-
Liabilities	- 127	- 242	- 183	- 143	6 724
Banks	- 154	514	- 983	- 2 227	- 3 767
Assets	- 1 214	130	- 886	- 2 310	- 4 416
Liabilities	1 060	384	- 97	82	648
Other sectors	- 251	719	114	- 499	- 67
Assets	- 591	- 756	- 141	- 100	103
Liabilities	340	1 474	254	- 399	- 170
Total Group A+B+C	3 985	10 628	9 875	5 965	- 2 689
D. Net errors and omissions	3 051	- 372	818	1 487	- 1 874
Overall Balance (total Group A through D)	7 036	10 256	10 694	7 452	- 4 563
E. Reconciliation/Financing	- 7 036	- 10 256	- 10 693	- 7 452	4 563
Change in the level of reserves	- 10 410	- 13 365	- 10 543	- 10 093	10 704
Foreign exchange holdings	- 10 486	- 13 367	- 10 557	- 10 037	11 232
Special Drawing Rights	-	-	-	-	- 509
Reserve position at IMF	76	2	15	- 56	- 20
Valuation Adjustments	3 375	3 109	- 150	2 641	- 6 141

1. Provisional figures

2. There have been revisions to the trade data, notably for merchandise and services accounts from 2012 and 2008, respectively.

Source: Bank of Botswana

2010	2011	2012	2013	2014 ¹	
-2 126	3 295	-6 234	13 992	34 651	A. Current Account
-6 825	-5 152	-21 870	- 60	15 516	Merchandise ²
31 452	44 086	45 052	69 206	81 825	Exports
38 278	49 238	66 922	69 266	66 310	Imports
491	1 370	2 032	3 049	6 443	Services ²
- 230	- 625	- 518	- 552	229	Transportation
240	215	282	677	763	Credit
470	840	800	1 229	534	Debit
3 273	3 737	4 261	5 233	6 090	Travel
5 295	5 895	6 525	7 433	8 330	Credit
2 022	2 158	2 263	2 200	2 240	Debit
-2 552	-1 742	-1 711	-1 633	123	Other Services
1 133	2 285	1 420	2 327	2 809	Credit
3 685	4 027	3 132	3 960	2 685	Debit
-3 733	- 768	331	-3 152	-2 694	Income
- 115	- 137	- 100	63	- 86	Compensation of employees
132	116	121	261	274	Credit
247	254	221	199	360	Debit
-3 619	- 631	431	-3 214	-2 608	Investment Income
1 604	1 590	1 500	1 489	1 680	Credit
5 223	2 221	1 068	4 703	4 288	Debit
7 942	7 846	13 272	14 156	15 387	Current transfers
- 341	354	488	842	923	Private
259	1 807	1 639	1 937	1 495	Credit
601	1 454	1 150	1 095	572	Debit
8 283	7 492	12 784	13 314	14 465	Government
8 542	8 010	13 174	13 677	14 728	Credit
259	517	390	364	263	Debit
23	3	-	-	-	B. Capital Account
23	3	-	-	-	Private
25	3	-	-	-	Credit
2	-	-	-	-	Debit
-2 103	3 298	-6 234	13 992	34 652	Total Group A plus Group B
-2 464	7 008	1 523	-8 046	- 985	C. Financial Account
1 478	9 442	3 651	2 636	3 143	Direct Investment
1 514	9 651	5 104	4 693	4 899	Equity
5	- 9	- 11	- 679	- 345	Abroad
1 509	9 660	5 115	5 373	5 244	In Botswana
- 36	- 209	-1 453	-2 057	-1 755	Other capital
- 11	75	- 50	- 32	- 41	Abroad
- 25	- 284	-1 403	-2 026	-1 714	In Botswana
-2 732	-1 459	-1 335	-10 441	- 708	Portfolio Investment
-2 675	660	-2 066	-9 856	1 967	Equity securities
-2 751	779	-2 000	-9 870	1 965	Assets
76	- 119	- 65	15	1	Liabilities
- 57	-2 118	731	- 586	-2 675	Debt securities
- 55	-2 099	731	- 587	-2 675	Assets
- 1	- 19	-	1	-	Liabilities
-1 210	- 975	- 793	- 240	-3 420	Other Investment
- 842	3 532	- 262	- 282	- 293	General Government
- 570	-	-	-	-	Assets
- 272	3 532	- 262	- 282	- 293	Liabilities
- 540	-6 414	-1 406	333	-3 418	Banks
-2 088	-4 392	-1 997	309	-4 280	Assets
1 548	-2 023	592	25	862	Liabilities
172	1 907	874	- 292	291	Other sectors
- 78	- 38	- 93	- 58	- 75	Assets
250	1 945	966	- 234	366	Liabilities
-4 568	10 306	-4 711	5 946	33 667	Total Group A+B+C
-1 943	-6 876	3 849	-4 606	-21 527	D. Net errors and omissions
-6 511	3 430	- 862	1 340	12 139	Overall Balance (total Group A through D)
6 511	-3 430	862	-1 340	-12 139	E. Reconciliation/Financing
7 061	-9 424	954	-8 455	-11 077	Change in the level of reserves
7 079	-9 246	977	-8 369	-11 075	Foreign exchange holdings
-	-	-	-	-	Special Drawing Rights
- 17	- 178	- 23	- 86	- 2	Reserve position at IMF
- 550	5 994	- 92	7 115	-1 063	Valuation Adjustments

TABLE 6.2: QUARTERLY BALANCE OF PAYMENTS¹
(P MILLION)

	2010				2011				2012			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
A. Current account	- 541	-1 575	217	- 227	-1 476	2 932	1 827	10	4	1 059	-2 932	-4 365
Balance on goods	-2 058	-1 663	-1 408	-1 696	-2 081	1 235	- 357	-3 949	-3 103	-2 607	-7 334	-8 826
Exports	7 240	7 161	8 046	9 005	10 018	12 803	12 457	8 807	9 854	10 414	13 056	11 729
Imports	9 298	8 824	9 454	10 701	12 099	11 569	12 815	12 756	12 958	13 021	20 389	20 554
Balance on services	210	- 19	574	- 274	- 88	129	260	1 069	594	485	131	823
Exports of services	1 528	1 683	1 764	1 693	2 032	1 918	1 961	2 484	1 975	2 014	1 961	2 276
Imports of services	1 318	1 702	1 190	1 966	2 120	1 789	1 701	1 415	1 382	1 529	1 830	1 454
Balance on income	- 691	-1 079	- 899	-1 063	- 229	- 187	- 177	- 176	376	- 70	292	- 268
Compensation of Employees	- 29	- 17	- 20	- 48	- 50	- 37	- 27	- 25	- 21	- 27	- 25	- 27
Income earned by Botswana residents abroad	30	27	36	39	24	28	33	32	32	17	34	38
Income earned by non-residents in Botswana	59	44	57	87	73	65	60	57	53	44	59	65
Investment Income	- 662	-1 063	- 878	-1 016	- 179	- 150	- 150	- 151	397	- 43	317	- 241
Botswana investment abroad	408	426	401	369	369	409	406	406	390	435	338	336
Foreign investment in Botswana	1 071	1 489	1 280	1 384	549	560	555	558	- 7	477	21	577
Balance on current transfers	1 999	1 186	1 951	2 806	922	1 755	2 102	3 066	2 137	3 251	3 979	3 906
Inflow of current transfers	2 193	1 382	2 238	2 988	1 562	2 301	2 511	3 442	2 470	3 687	4 391	4 264
Outflow of current transfers	194	196	288	182	640	546	409	376	333	435	413	358
B. Capital account	-	-	4	18	3	-	-	-	-	-	-	-
Capital account inflows	-	-	6	19	3	-	-	-	-	-	-	-
Capital account outflows	-	-	2	-	-	-	-	-	-	-	-	-
C. Financial account	-1 943	1 773	- 889	-1 405	449	3 555	1 723	1 282	- 214	1 328	- 338	747
Direct investment abroad	-	- 3	- 2	- 1	1	24	20	22	-	- 27	- 1	- 33
Direct investment in Botswana	22	850	464	147	142	3 369	2 787	3 078	- 23	1 658	73	2 004
Portfolio investment abroad	-2 021	610	- 752	- 643	- 768	- 80	1 115	-1 587	- 242	449	- 787	- 689
Portfolio investment in Botswana	21	3	29	22	- 7	- 4	- 134	6	-	- 29	- 1	- 35
Other investment abroad	-1 699	508	-1 145	- 400	-1 700	- 14	-3 375	660	- 522	- 981	433	-1 019
Other investment in Botswana	1 734	- 194	517	- 530	2 781	260	1 310	- 896	573	258	- 54	520
Total A+B+C	-2 484	199	- 668	-1 614	-1 025	6 487	3 550	1 292	- 210	2 386	-3 270	-3 618
D. Net errors and omissions	396	-1 423	647	-1 564	3 807	-5 774	-2 685	-2 224	-1 090	-2 459	4 758	2 640
Overall Balance (Total Group A through D)	-2 088	-1 225	- 21	-3 178	2 782	714	865	- 931	-1 300	- 73	1 489	- 978
Reconciliation/Financing	2 088	1 225	21	3 178	-2 782	- 714	- 865	931	1 300	73	-1 489	978
Change in the level of reserves	1 664	800	134	4 463	-3 886	-1 261	-4 069	- 209	1 736	-1 297	291	224
Valuation Adjustments	424	424	- 113	-1 285	1 104	547	3 204	1 140	- 436	1 369	-1 780	754

1. As with the annual estimates, these data continue to be revised.

2. Revised figures

3. Provisional figures

Source: Bank of Botswana

2013 ²				2014 ³				
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
2 437	207	7 343	4 005	5 434	8 031	10 009	11 178	A. Current account
- 34	-2 123	2 770	- 673	1 422	3 012	4 829	6 253	Balance on goods
14 625	13 645	21 612	19 323	15 110	21 906	22 351	22 459	Exports
14 659	15 768	18 842	19 997	13 688	18 894	17 522	16 205	Imports
- 254	978	912	1 412	1 615	1 580	1 578	1 670	Balance on services
2 151	2 675	2 792	2 819	2 932	2 896	3 084	2 990	Exports of services
2 405	1 697	1 880	1 406	1 317	1 316	1 506	1 320	Imports of services
- 478	-2 934	206	54	- 695	- 632	- 701	- 666	Balance on income
-	26	21	15	- 18	- 2	- 43	- 23	Compensation of Employees
41	70	78	72	99	71	46	58	Income earned by Botswana residents abroad
42	44	56	56	117	73	89	81	Income earned by non-residents in Botswana
- 477	-2 961	185	39	- 677	- 630	- 657	- 644	Investment Income
352	412	373	351	378	455	413	434	Botswana investment abroad
829	3 373	189	312	1 055	1 086	1 070	1 078	Foreign investment in Botswana
3 203	4 286	3 455	3 211	3 092	4 071	4 303	3 921	Balance on current transfers
3 586	4 621	3 843	3 564	3 501	4 182	4 465	4 075	Inflow of current transfers
383	334	388	353	409	111	162	154	Outflow of current transfers
-	-	-	1	-	-	-	-	B. Capital account
-	-	-	1	-	-	-	-	Capital account inflows
-	-	-	-	-	-	-	-	Capital account outflows
-1 749	- 4	-4 255	-2 038	- 222	- 801	-1 015	1 052	C. Financial account
4	- 318	- 14	- 384	- 2	- 172	- 8	- 203	Direct investment abroad
- 21	1 495	66	1 807	22	1 577	69	1 861	Direct investment in Botswana
-2 517	-1 539	-3 909	-2 493	- 315	-2 390	2 625	- 630	Portfolio investment abroad
- 3	16	1	1	-	2	1	- 2	Portfolio investment in Botswana
1 004	119	127	- 999	-1 968	2 399	-3 990	- 796	Other investment abroad
- 217	222	- 526	30	2 041	-2 216	287	821	Other investment in Botswana
688	203	3 088	1 967	5 212	7 229	8 994	12 230	Total A+B+C
- 613	2 569	-2 974	-3 588	-2 356	-2 464	-7 911	-8 794	D. Net errors and omissions
75	2 772	114	-1 621	2 856	4 765	1 082	3 436	Overall Balance (Total Group A through D)
- 75	-2 772	- 114	1 621	-2 856	-4 765	-1 082	-3 436	Reconciliation/Financing
-2 411	-3 634	-1 662	- 748	-2 330	-5 072	-1 121	-2 553	Change in the level of reserves
2 336	862	1 548	2 369	- 526	307	39	- 883	Vauation Adjustments

TABLE 6.3: DIAMONDS TRADE
 (MILLION)

Period	Exports						
	Rough ¹				Polished		
	Botswana Exports		Total Exports		US\$	Pula	
	US\$	Pula	US\$	Pula	US\$	Pula	
2005	3 269.6	16 692.2	...	...	...	...
2006	3 346.8	19 313.0	...	...	...	...
2007	3 267.1	19 966.6	...	...	...	...
2008	3 197.7	20 858.7	2 852.0	18 746.3	292.5	2 041.8	
2009	1 856.9	12 959.2	1 959.0	13 700.9	214.9	1 530.4	
2010	Q1	689.9	4 723.8	746.4	5 080.4	82.8	563.9
	Q2	628.6	4 344.1	567.9	3 954.5	101.6	709.4
	Q3	659.4	4 510.9	564.2	3 810.1	135.9	928.5
	Q4	804.9	5 267.2	757.9	4 980.6	136.7	898.3
2011	Q1	1 020.0	6 768.9	941.9	6 246.1	104.9	699.5
	Q2	1 342.5	8 740.2	1 057.2	6 907.0	180.5	1 176.8
	Q3	1 290.7	8 650.9	1 118.0	7 471.0	212.8	1 440.0
	Q4	632.8	4 691.1	644.9	4 766.7	207.8	1 540.5
2012	Jan	109.0	805.9	303.5	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	6.1	47.3	53.5	396.9
	Aug	95.9	746.6	434.3	3 354.5	64.7	483.6
	Sep	304.9	2 368.5	798.4	6 123.3	48.8	358.2
	Oct	262.9	2 037.9	463.7	3 646.9	63.7	484.7
	Nov	197.7	1 563.1	463.3	3 684.0	68.1	525.2
	Dec	266.1	2 090.0	73.5	577.5	56.2	425.3
2013	Jan	320.1	2 553.0	526.4	4 181.7	19.5	180.5
	Feb	216.3	1 734.3	380.3	3 045.0	35.6	310.6
	Mar	182.5	1 460.1	476.9	3 914.5	47.0	411.3
	Apr	402.2	3 312.0	597.4	4 882.5	57.8	498.3
	May	267.7	2 179.1	284.7	2 366.2	82.0	707.7
	Jun	451.2	3 882.9	178.5	1 534.8	69.8	626.0
	Jul	439.0	3 724.0	652.5	5 591.6	60.4	543.1
	Aug	123.1	1 071.5	563.0	4 844.8	104.7	927.0
	Sep	279.9	2 437.4	729.1	6 232.0	80.9	717.2
	Oct	324.0	2 749.1	557.8	4 727.0	81.6	717.2
	Nov	328.6	2 852.2	863.5	7 463.2	73.4	660.4
	Dec	59.1	513.4	264.2	2 297.7	71.0	642.9
2014	Jan	333.4	2 916.1	466.0	4 166.4	17.3	256.3
	Feb	337.1	3 049.1	357.9	3 212.8	67.9	711.3
	Mar	481.8	4 252.2	447.4	3 963.3	54.6	585.8
	Apr	65.7	579.5	525.1	4 601.9	58.9	618.4
	May	464.7	4 020.5	579.5	5 039.0	77.5	775.8
	Jun	388.8	3 454.1	811.5	7 174.3	86.9	869.9
	Jul	436.0	3 833.8	872.9	7 713.3	58.9	622.5
	Aug ³	-	-	803.3	7 131.9	84.2	849.9
	Sep	471.6	4 295.1	240.2	2 179.9	100.9	1 017.4
	Oct	476.2	4 369.8	673.1	6 169.5	90.7	933.6
	Nov	442.1	4 082.0	533.9	4 931.5	94.6	975.5
	Dec	70.3	659.4	588.0	5 550.5	90.3	954.6

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

2. This is the total value of Botswana exports, rough and polished, including re-exports. These are as reported in the trade statistics compiled by Statistics Botswana. However, estimates of diamond imports and exports from July 2012 do not match those produced by Statistics Botswana, since they are currently undergoing extensive revision. While this process is on-going, the estimates for the affected period are supplemented by additional information gathered from other sources.

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

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

Exports		Imports						Period	
Grand Total ²		Rough		Polished		Total			
		US\$	Pula	US\$	Pula	US\$	Pula		
...	...	...	...	...	...	...	...	2005
...	...	...	...	...	...	...	...	2006
...	...	...	...	...	...	...	...	2007
3 144.5	20 788.1	322.5	3 092.6	7.3	49.5	329.8	3 142.1	2008	
2 173.9	15 231.4	358.9	2 546.0	8.7	62.0	367.6	2 608.0	2009	
829.2	5 644.3	183.2	1 245.0	0.9	6.0	184.1	1 251.1	Q1	2010
669.5	4 663.9	142.2	987.6	4.7	32.3	146.9	1 019.9	Q2	
700.1	4 738.6	154.7	1 056.9	9.2	62.9	163.8	1 119.8	Q3	
894.7	5 879.0	151.1	996.1	12.8	84.4	163.9	1 080.5	Q4	
1 046.9	6 945.7	219.3	1 461.6	3.7	24.5	223.0	1 486.1	Q1	2011
1 237.7	8 083.9	169.4	1 108.1	11.9	77.9	181.3	1 186.0	Q2	
1 330.8	8 911.0	205.2	1 364.3	21.9	150.4	227.1	1 514.7	Q3	
852.7	6 307.2	200.5	1 474.4	30.1	221.0	230.6	1 695.4	Q4	
331.4	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	
59.6	444.2	657.2	5 078.5	5.0	38.6	662.2	5 117.1	Jul	
499.0	3 838.1	255.0	1 969.9	8.3	63.7	263.3	2 033.6	Aug	
847.2	6 481.5	280.3	2 149.6	4.6	35.2	284.9	2 184.8	Sep	
527.4	4 131.7	231.2	1 818.2	3.5	27.6	234.7	1 845.8	Oct	
531.4	4 209.2	203.1	1 614.9	5.4	43.1	208.5	1 658.0	Nov	
129.7	1 002.9	189.3	1 487.2	5.3	41.3	194.6	1 528.5	Dec	
545.8	4 362.2	171.3	1 361.2	12.2	97.2	183.6	1 458.4	Jan	2013
415.9	3 355.6	169.0	1 353.3	10.0	79.9	179.0	1 433.1	Feb	
523.8	4 325.8	192.1	1 576.9	9.7	79.8	201.8	1 656.6	Mar	
655.2	5 380.8	177.2	1 448.4	9.7	79.5	186.9	1 527.8	Apr	
366.7	3 073.9	180.9	1 503.6	8.8	73.2	189.7	1 576.9	May	
248.3	2 160.8	204.1	1 754.6	8.7	75.0	212.8	1 829.6	Jun	
712.9	6 134.6	192.8	1 652.2	11.0	94.4	203.8	1 746.6	Jul	
667.7	5 771.8	144.5	1 243.2	11.9	102.3	156.3	1 345.5	Aug	
810.0	6 949.2	518.2	4 429.4	14.1	120.7	532.4	4 550.1	Sep	
639.4	5 444.1	395.4	3 351.1	14.1	119.6	409.5	3 470.7	Oct	
936.9	8 123.6	190.7	1 648.4	14.5	125.4	205.2	1 773.8	Nov	
335.2	2 940.7	268.6	2 335.4	9.6	83.1	278.1	2 418.5	Dec	
483.2	4 422.7	174.6	1 561.3	4.4	39.0	179.0	1 600.3	Jan	2014
425.8	3 924.2	33.1	296.7	11.4	102.1	44.4	398.8	Feb	
502.0	4 549.1	106.2	941.2	16.3	144.3	122.5	1 085.5	Mar	
584.0	5 220.4	181.4	1 589.9	8.2	71.8	189.6	1 661.8	Apr	
657.0	5 814.8	425.7	3 701.8	13.3	115.5	439.0	3 817.3	May	
898.3	8 044.3	262.2	2 318.6	3.7	32.7	265.9	2 351.3	Jun	
931.8	8 335.8	166.7	1 473.4	3.7	32.7	170.4	1 506.1	Jul	
887.6	7 981.8	234.2	2 079.3	12.7	112.5	246.9	2 191.8	Aug	
341.1	3 197.3	228.1	2 069.7	8.7	79.3	236.8	2 149.0	Sep	
763.9	7 103.1	202.8	1 858.4	10.5	95.9	213.2	1 954.3	Oct	
628.5	5 907.0	203.9	1 883.1	9.5	87.6	213.3	1 970.6	Nov	
678.3	6 505.1	193.9	1 830.2	9.7	91.7	203.6	1 921.9	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
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	885.0	5 923.6	79.0	530.3	74.5	505.2	267.3	1 819.3	60.9	413.6	54.5	382.4
2009	513.8	3 620.0	68.8	480.1	73.4	526.0	196.4	1 417.6	69.5	490.9	38.0	269.6
2010												
Q1	121.9	821.2	26.3	178.8	18.0	122.6	34.2	232.9	9.5	64.6	13.3	90.4
Q2	142.0	963.3	34.4	239.7	17.4	121.3	20.8	145.3	7.3	50.7	15.2	105.7
Q3	175.5	1 201.6	35.2	241.6	19.6	134.4	40.5	276.6	8.9	60.7	19.8	135.6
Q4	178.2	1 166.7	31.8	208.8	19.5	128.2	70.5	463.7	15.1	99.3	19.6	128.9
2011												
Q1	157.3	1 030.2	25.8	171.4	19.5	129.4	63.5	422.7	19.1	127.4	17.3	115.4
Q2	185.7	1 193.1	13.5	87.5	20.3	132.3	51.1	334.0	54.0	352.5	17.9	117.1
Q3	69.2	454.4	17.8	120.5	19.0	128.4	68.4	464.5	27.8	186.3	20.8	143.0
Q4	97.9	720.5	11.2	83.1	17.9	132.3	75.3	556.4	22.2	164.3	19.9	149.2
2012												
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	17.9	129.6	7.0	50.7	10.8	78.5
Mar	43.0	307.6	6.3	45.5	6.2	45.1	9.0	65.2	7.8	56.6	8.0	57.8
Apr	80.6	581.8	4.8	35.1	7.0	51.3	4.3	31.8	8.7	64.1	8.4	62.7
May	37.7	282.9	5.0	37.6	8.0	60.5	3.4	26.0	7.2	54.6	8.8	67.7
Jun	35.6	275.6	6.8	53.7	6.6	50.9	3.0	23.1	7.5	58.0	5.3	41.1
Jul ¹	51.1	394.4	5.7	43.8	7.1	54.8	4.5	34.5	21.1	163.2	5.2	39.9
Aug	23.5	181.5	11.5	88.8	7.9	60.7	4.7	36.1	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	4.1	32.2	10.6	83.2	4.6	36.5
Nov	51.1	406.5	6.3	49.9	8.0	63.6	4.4	34.7	7.9	63.1	5.6	44.7
Dec	32.5	255.5	4.8	37.6	6.4	50.6	4.4	34.5	19.2	150.5	4.1	31.9
2013												
Jan	51.9	411.9	2.8	22.5	6.8	54.3	3.1	24.2	8.2	65.1	4.8	36.7
Feb	32.0	256.2	3.5	28.0	6.6	52.5	3.3	26.6	12.5	99.7	3.6	28.7
Mar	55.4	454.6	4.7	38.8	6.2	50.7	3.8	31.1	6.3	52.0	3.7	30.1
Apr	53.6	438.2	10.4	85.1	7.7	62.9	2.6	21.5	4.9	40.4	4.9	39.8
May	56.6	470.6	10.9	90.7	6.7	56.1	3.5	28.7	6.4	53.4	4.4	36.0
Jun	53.2	457.8	27.5	236.1	5.3	45.8	3.1	26.4	6.9	59.7	4.8	41.6
Jul	52.5	450.1	12.3	105.3	7.9	67.3	5.6	48.0	5.0	43.0	3.6	31.0
Aug	41.6	357.7	8.0	68.6	7.4	63.4	4.0	34.0	5.3	45.5	5.1	43.4
Sep	49.9	426.5	8.3	70.8	7.5	63.7	3.7	31.3	4.7	40.5	5.2	44.9
Oct	41.2	349.4	10.0	84.6	8.1	68.7	3.9	33.2	6.0	50.7	4.2	36.0
Nov	33.1	285.7	9.4	81.5	7.3	62.8	3.5	30.4	7.1	61.3	5.2	45.5
Dec	40.3	350.2	9.7	84.0	8.7	75.2	3.5	30.3	5.5	47.6	4.3	37.4
2014												
Jan	46.0	411.1	3.9	34.5	8.5	75.6	2.9	25.8	4.3	38.6	4.0	35.3
Feb	30.3	272.4	4.7	42.1	7.1	63.7	3.7	33.0	7.1	63.9	4.8	43.1
Mar	24.1	213.6	5.2	46.1	7.5	66.2	2.7	23.7	5.6	49.9	3.7	32.5
Apr	29.1	254.8	3.3	28.6	7.3	63.6	3.5	30.7	13.5	118.6	4.2	37.1
May	53.5	465.2	9.4	81.4	7.9	69.0	4.0	34.6	4.0	35.1	3.9	34.1
Jun	45.4	401.8	11.3	100.0	7.9	69.9	2.7	24.2	4.6	41.1	2.6	23.2
Jul	14.5	128.4	11.4	101.1	8.2	74.2	4.4	38.5	4.8	42.4	2.3	20.7
Aug	26.9	238.6	10.9	97.2	7.8	69.3	5.1	45.2	4.5	39.8	3.9	34.2
Sep	59.0	535.1	10.3	93.2	7.6	69.3	2.8	25.6	5.2	47.3	3.1	28.7
Oct	...	...	13.4	122.5	8.7	79.4	...	...	...	...	2.3	21.2
Nov	...	...	11.7	107.9	8.3	76.4	...	...	...	...	2.7	24.5
Dec	...	...	15.6	147.6	9.0	85.1	...	...	...	...	2.8	26.6

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

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

TABLE 6.5: FOREIGN EXCHANGE RESERVES – SELECTED CURRENCIES

(MILLION)

As at end of	Pula	US dollar	SDR
2005	34 610	6 309	4 406
2006	47 976	7 993	5 316
2007	58 518	9 790	6 191
2008	68 612	9 118	5 942
2009	57 908	8 704	5 565
2010			
Mar	56 244	8 324	5 473
Jun	55 444	7 851	5 312
Sept	55 310	8 407	5 409
Dec	50 847	7 886	5 085
2011			
Mar	54 733	8 374	5 287
Jun	55 994	8 578	5 359
Sept	60 062	8 301	5 328
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
2013			
Jan	63 281	7 916	5 132
Feb	61 950	7 669	5 068
Mar	61 728	7 531	5 018
Apr	65 094	8 072	5 331
May	66 400	7 682	5 133
Jun	65 362	7 647	5 098
Jul	69 054	8 093	5 352
Aug	67 270	7 743	5 119
Sep	67 024	7 842	5 107
Oct	69 215	8 126	5 288
Nov	69 112	8 038	5 232
Dec	67 772	7 726	5 008
2014			
Jan	71 640	7 845	5 122
Feb	70 313	7 959	5 140
Mar	70 102	7 992	5 167
Apr	74 482	8 513	5 482
May	75 194	8 595	5 572
Jun	75 174	8 547	5 518
Jul	77 654	8 736	5 708
Aug	75 469	8 498	5 592
Sep	76 295	8 240	5 547
Oct	78 848	8 587	5 819
Nov	80 162	8 698	5 940
Dec	79 111	8 323	5 751

Source: Bank of Botswana

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

As at end of	2005	2006	2007	2008	2009	2010	2011	2012	2013 ¹	2014 ²
NET INTERNATIONAL INVESTMENT	44 982	58 290	68 063	74 024	51 853	46 911	46 482	39 136	55 739	66 684
A. FOREIGN FINANCIAL ASSETS	62 238	79 421	92 661	101 131	89 742	88 061	100 500	99 729	120 403	136 393
1. Direct investment abroad	6 554	6 850	7 043	6 420	6 463	6 486	6 413	6 474	7 169	7 562
1.1 Equity capital	6 480	6 655	6 833	6 133	6 149	6 161	6 163	6 174	6 837	7 190
1.2 Other capital	73	196	210	287	315	325	250	300	332	372
2. Portfolio investment abroad	16 113	18 997	20 469	17 076	18 762	21 383	24 747	23 186	34 961	37 760
2.1 Equity securities	11 770	14 470	16 374	12 956	15 420	17 986	19 251	18 421	29 609	29 732
2.2 Debt securities	4 343	4 527	4 095	4 120	3 342	3 398	5 497	4 765	5 352	8 027
3. Other investment abroad	4 961	5 598	6 631	9 024	6 609	9 345	9 068	10 753	10 502	12 223
3.1 Trade credits	202	202	202	202	202	202	202	202	202	202
3.2 Loans	1 060	1 129	1 166	1 277	1 143	1 961	1 700	1 865	1 741	1 578
3.3 Currency and deposits	2 867	2 679	3 535	5 717	3 539	5 379	5 325	6 752	6 567	8 376
3.4 Other assets ³	832	1 588	1 728	1 828	1 725	1 804	1 841	1 934	1 992	2 067
4. Reserve assets	34 610	47 976	58 518	68 612	57 908	50 847	60 271	59 317	67 772	78 848
4.1 Special drawing rights	281	335	365	458	966	930	999	1 042	1 178	21
4.2 Reserve position in the IMF	58	56	42	98	118	135	313	336	422	424
4.3 Foreign exchange	34 271	47 584	58 111	68 056	56 824	49 782	58 959	57 939	66 172	78 404
B. FOREIGN LIABILITIES	17 255	21 131	24 598	27 107	37 889	41 150	54 017	60 592	64 665	69 709
1. Direct investment in Botswana	9 173	12 012	15 049	18 605	20 099	21 582	30 958	34 670	38 016	41 546
1.1 Equity capital	8 549	11 413	14 478	17 984	19 505	21 014	30 674	35 789	41 162	46 405
1.2 Other capital	624	599	571	621	593	568	284	-1 119	-3 145	-4 860
2. Portfolio investment in Botswana	2 685	2 896	2 981	2 779	2 906	2 981	2 842	2 777	2 792	2 794
2.1 Equity securities	527	737	795	544	671	747	628	563	577	579
2.2 Debt securities	2 158	2 159	2 186	2 235	2 235	2 234	2 214	2 214	2 215	2 215
3. Other investment in Botswana	5 397	6 223	6 568	5 723	14 884	16 587	20 217	23 146	23 856	25 370
3.1 Trade credits	413	745	802	712	674	730	1 168	1 385	1 333	1 415
3.2 Loans	3 141	3 256	3 633	2 797	11 350	11 454	16 664	18 793	19 669	21 124
3.3 Currency and deposits	1 808	2 182	2 091	2 163	2 262	3 828	1 723	2 279	2 076	2 041
3.4 Other liabilities ³	35	40	42	51	599	575	662	689	779	790

- The 2013 figures were revised to include results of the 2013 Balance of Payments Survey. This excludes reserve assets and portfolio investment assets.
- Preliminary estimates.
- Other assets and liabilities include all miscellaneous accounts receivable or payable. This will include, among others, arrears on debt servicing (both interest and principal).

Source: Bank of Botswana

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

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Chemical and rubber products	2 079	2 330	3 156	3 743	3 756	4 220	4 578	9 511	5 823	5 626
Diamonds ²	178	387	786	3 142	2 608	4 471	5 882	18 105	24 788	22 609
Food, beverages and tobacco	2 331	2 468	3 335	4 457	4 642	4 987	5 447	6 130	6 392	6 077
Fuel	2 299	2 966	3 881	6 018	4 523	4 922	6 736	8 201	8 846	9 781
Furniture	311	339	444	495	628	572	585	594	611	599
Machinery and electric equipment	3 036	3 069	4 647	6 367	5 803	6 785	11 468	9 098	7 571	7 892
Metal and metal products	1 281	1 418	2 025	2 803	2 394	2 874	3 715	2 922	3 025	2 720
Salt, ores and related products	568	591	578	1 006	1 046	1 127	653	755	1 190	706
Textiles and footwear	827	880	1 172	1 414	1 505	1 565	1 791	1 894	1 901	1 987
Vehicles and transport equipment	2 175	1 791	2 908	3 827	4 230	3 725	4 577	5 610	5 132	5 677
Wood and paper products	702	733	943	1 206	1 335	1 317	1 409	1 487	1 434	1 452
Other goods	1 145	872	1 037	1 269	1 334	2 165	3 163	3 456	3 776	2 724
TOTAL	16 932	17 844	24 912	35 746	33 804	38 730	50 004	67 764	70 487	67 849

- 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.
- Estimates of diamond imports produced by Statistics Botswana are currently undergoing extensive revision. While this process is on-going, the estimates for imports of diamond used in this report are supplemented by additional information gathered from other sources.

Source: Statistics Botswana and Bank of Botswana

TABLE 6.8: EXCHANGE RATES – FOREIGN CURRENCY PER PULA

As at end of		US dollar	Euro	British pound	Japanese yen	SA rand	SDR
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		0.1330	0.0944	0.0921	12.00	1.2455	0.0861
2009		0.1499	0.1043	0.0932	13.85	1.1086	0.0957
2010	Q1	0.1472	0.1097	0.0977	13.72	1.0847	0.0971
	Q2	0.1416	0.1158	0.0942	12.54	1.0821	0.0959
	Q3	0.1518	0.1117	0.0958	12.70	1.0566	0.0978
	Q4	0.1553	0.1162	0.1004	12.64	1.0265	0.1005
2011	Q1	0.1532	0.1081	0.0951	12.66	1.0417	0.0967
	Q2	0.1531	0.1057	0.0951	12.31	1.0389	0.0956
	Q3	0.1384	0.1015	0.0885	10.59	1.0840	0.0882
	Q4	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
2013	Jan	0.1243	0.0916	0.0786	11.30	1.1234	0.0806
	Feb	0.1248	0.0949	0.0823	11.52	1.1036	0.0823
	Mar	0.1210	0.0946	0.0799	11.40	1.1205	0.0808
	Apr	0.1234	0.0943	0.0797	12.06	1.1091	0.0818
	May	0.1156	0.0887	0.0760	11.68	1.1643	0.0771
	Jun	0.1166	0.0893	0.0764	11.51	1.1586	0.0775
	Jul	0.1174	0.0886	0.0772	11.49	1.1569	0.0776
	Aug	0.1145	0.0864	0.0738	11.24	1.1827	0.0755
	Sep	0.1172	0.0869	0.0728	11.57	1.1697	0.0765
	Oct	0.1178	0.0860	0.0736	11.58	1.1703	0.0765
	Nov	0.1160	0.0852	0.0709	11.87	1.1819	0.0755
	Dec	0.1147	0.0832	0.0696	12.04	1.1963	0.0744
2014	Jan	0.1100	0.0812	0.0667	11.27	1.2327	0.0717
	Feb	0.1130	0.0825	0.0677	11.50	1.2115	0.0732
	Mar	0.1138	0.0828	0.0684	11.70	1.2043	0.0737
	Apr	0.1140	0.0826	0.0678	11.68	1.2053	0.0736
	May	0.1146	0.0842	0.0684	11.64	1.1952	0.0744
	Jun	0.1138	0.0834	0.0668	11.53	1.2047	0.0736
	Jul	0.1128	0.0842	0.0667	11.60	1.2042	0.0736
	Aug	0.1125	0.0854	0.0678	11.67	1.1977	0.0741
	Sep	0.1080	0.0852	0.0666	11.84	1.2171	0.0726
	Oct	0.1098	0.0873	0.0687	12.17	1.1951	0.0743
	Nov	0.1086	0.0872	0.0691	12.83	1.1956	0.0742
	Dec	0.1051	0.0865	0.0675	12.58	1.2169	0.0726

Source: Bank of Botswana

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

Period		US dollar	Euro	British pound	Japanese yen	SA rand	SDR
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
2013		0.1192	0.0898	0.0763	11.62	1.1482	0.0784
2010	Q1	0.1471	0.1084	0.0978	13.32	1.0932	0.0963
	Q2	0.1414	0.1157	0.0959	12.85	1.0810	0.0963
	Q3	0.1485	0.1140	0.0955	12.54	1.0612	0.0974
	Q4	0.1520	0.1149	0.0973	12.66	1.0390	0.0989
2011	Q1	0.1502	0.1099	0.0938	12.37	1.0518	0.0961
	Q2	0.1534	0.1066	0.0941	12.53	1.0413	0.0960
	Q3	0.1481	0.1047	0.0920	11.52	1.0531	0.0930
	Q4	0.1350	0.1001	0.0859	10.44	1.0928	0.0865
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
2013	Jan	0.1259	0.0947	0.0789	11.21	1.1078	0.0820
	Feb	0.1249	0.0935	0.0806	11.63	1.1099	0.0818
	Mar	0.1218	0.0939	0.0808	11.54	1.1183	0.0810
	Apr	0.1224	0.0940	0.0800	11.98	1.1143	0.0813
	May	0.1203	0.0927	0.0787	12.15	1.1262	0.0803
	Jun	0.1163	0.0881	0.0751	11.33	1.1674	0.0768
	Jul	0.1167	0.0892	0.0768	11.63	1.1570	0.0776
	Aug	0.1162	0.0873	0.0751	11.37	1.1702	0.0765
	Sep	0.1170	0.0877	0.0739	11.62	1.1656	0.0769
	Oct	0.1180	0.0865	0.0733	11.54	1.1683	0.0766
	Nov	0.1157	0.0858	0.0719	11.57	1.1809	0.0756
	Dec	0.1150	0.0839	0.0702	11.89	1.1918	0.0747
2014	Jan	0.1118	0.0821	0.0679	11.62	1.2169	0.0728
	Feb	0.1114	0.0816	0.0673	11.37	1.2235	0.0723
	Mar	0.1129	0.0816	0.0679	11.55	1.2151	0.0729
	Apr	0.1141	0.0827	0.0682	11.70	1.2041	0.0737
	May	0.1150	0.0837	0.0682	11.71	1.1960	0.0743
	Jun	0.1131	0.0832	0.0669	11.54	1.2082	0.0734
	Jul	0.1132	0.0836	0.0662	11.51	1.2074	0.0734
	Aug	0.1126	0.0846	0.0674	11.59	1.2021	0.0738
	Sep	0.1102	0.0853	0.0675	11.80	1.2067	0.0734
	Oct	0.1091	0.0860	0.0679	11.77	1.2072	0.0734
	Nov	0.1083	0.0867	0.0686	12.57	1.2013	0.0738
	Dec	0.1059	0.0859	0.0677	12.64	1.2153	0.0727

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

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

As at end of		Euro	British pound	Japanese yen	SA rand	SDR
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		0.7100	0.6922	90.26	9.3650	0.6478
2009		0.6960	0.6221	92.44	7.3975	0.6388
2010	Q1	0.7453	0.6634	93.20	7.3688	0.6598
	Q2	0.8180	0.6650	88.58	7.6427	0.6772
	Q3	0.7362	0.6315	83.66	6.9619	0.6444
	Q4	0.7484	0.6467	81.39	6.6120	0.6470
2011	Q1	0.7060	0.6209	82.67	6.8013	0.6312
	Q2	0.6905	0.6216	80.45	6.7876	0.6244
	Q3	0.7338	0.6397	76.57	7.8351	0.6378
	Q4	0.7726	0.6486	77.59	8.1723	0.6516
2012	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
2013	Jan	0.7372	0.6324	90.90	9.0376	0.6483
	Feb	0.7607	0.6593	92.35	8.8450	0.6599
	Mar	0.7818	0.6607	94.25	9.2615	0.6678
	Apr	0.7643	0.6456	97.69	8.9843	0.6626
	May	0.7669	0.6570	101.00	10.0710	0.6665
	Jun	0.7656	0.6549	98.69	9.9356	0.6646
	Jul	0.7549	0.6573	97.89	9.8543	0.6610
	Aug	0.7551	0.6442	98.18	10.3310	0.6597
	Sep	0.7411	0.6213	98.66	9.9763	0.6527
	Oct	0.7300	0.6247	98.31	9.9388	0.6493
	Nov	0.7343	0.6113	102.34	10.1898	0.6511
	Dec	0.7252	0.6069	105.00	10.4330	0.6488
2014	Jan	0.7383	0.6067	102.47	11.2100	0.6519
	Feb	0.7300	0.5991	101.78	10.7220	0.6478
	Mar	0.7272	0.6010	102.80	10.5802	0.6476
	Apr	0.7242	0.5947	102.38	10.5690	0.6456
	May	0.7349	0.5970	101.63	10.4318	0.6491
	Jun	0.7329	0.5873	101.36	10.5878	0.6470
	Jul	0.7466	0.5910	102.81	10.6740	0.6527
	Aug	0.7595	0.6030	103.79	10.6490	0.6589
	Sep	0.7887	0.6163	109.61	11.2675	0.6726
	Oct	0.7951	0.6260	110.89	10.8850	0.6764
	Nov	0.8033	0.6364	118.15	11.0103	0.6834
	Dec	0.8229	0.6427	119.71	11.5785	0.6907

Source: Bank of Botswana

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

Period		Euro	British pound	Japanese yen	SA rand	SDR
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
2013		0.7531	0.6398	97.60	9.6508	0.6581
2010	Q1	0.7224	0.6407	90.67	7.5178	0.6478
	Q2	0.7865	0.6708	92.12	7.5467	0.6719
	Q3	0.7752	0.6452	85.87	7.3263	0.6599
	Q4	0.7355	0.6325	82.49	6.9075	0.6429
2011	Q1	0.7319	0.6242	82.34	7.0053	0.6398
	Q2	0.6952	0.6135	81.67	6.7910	0.6259
	Q3	0.7074	0.6213	77.76	7.1256	0.6279
	Q4	0.7420	0.6365	77.37	8.0987	0.6406
2012	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
2013	Jan	0.7526	0.6268	89.06	8.8029	0.6514
	Feb	0.7482	0.6453	93.08	8.8853	0.6547
	Mar	0.7709	0.6631	94.74	9.1808	0.6650
	Apr	0.7681	0.6537	97.89	9.1073	0.6648
	May	0.7712	0.6545	101.02	9.3712	0.6676
	Jun	0.7576	0.6455	97.40	10.0378	0.6603
	Jul	0.7641	0.6582	99.64	9.9142	0.6650
	Aug	0.7508	0.6458	97.84	10.0695	0.6583
	Sep	0.7497	0.6314	99.28	9.9649	0.6570
	Oct	0.7330	0.6214	97.82	9.9051	0.6496
	Nov	0.7410	0.6212	99.97	10.2048	0.6533
	Dec	0.7299	0.6105	103.42	10.3656	0.6500
2014	Jan	0.7343	0.6073	103.92	10.8820	0.6514
	Feb	0.7323	0.6041	102.06	10.9829	0.6493
	Mar	0.7233	0.6016	102.29	10.7651	0.6461
	Apr	0.7244	0.5976	102.56	10.5523	0.6461
	May	0.7275	0.5932	101.79	10.4000	0.6462
	Jun	0.7352	0.5915	102.05	10.6826	0.6487
	Jul	0.7384	0.5854	101.74	10.6692	0.6488
	Aug	0.7507	0.5984	102.93	10.6730	0.6551
	Sep	0.7738	0.6128	107.13	10.9528	0.6663
	Oct	0.7883	0.6219	107.89	11.0652	0.6724
	Nov	0.8012	0.6334	116.11	11.0970	0.6815
	Dec	0.8110	0.6395	119.30	11.4737	0.6865

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

Source: Bank of Botswana

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

As at end of		US dollar	Euro	British pound	Japanese yen	SA rand	SDR
2005		110.7	116.8	118.9	107.2	93.4	113.2
2006		107.1	102.5	100.7	107.4	96.2	104.7
2007		111.8	96.4	105.3	109.1	93.4	104.9
2008		101.4	90.2	128.3	79.6	106.8	96.6
2009		117.7	104.5	133.6	98.9	94.6	111.8
2010	Q1	116.6	110.7	140.7	99.0	93.1	114.3
	Q2	116.3	120.6	140.1	95.6	94.8	117.0
	Q3	125.7	117.8	143.4	96.9	92.5	120.4
	Q4	129.1	122.4	149.1	96.9	90.9	123.8
2011	Q1	128.1	115.2	142.9	99.6	93.1	120.1
	Q2	131.0	115.6	146.5	101.7	93.6	122.0
	Q3	119.8	112.8	136.7	87.8	97.5	113.9
	Q4	117.1	115.0	134.0	86.5	99.0	113.2
2012	Jan	120.9	117.1	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	132.4	95.1	95.9	116.2
	May	113.6	117.3	131.2	87.9	98.9	112.4
	Jun	116.7	117.8	133.5	91.2	98.4	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
2013	Jan	116.2	109.0	129.2	103.0	104.8	112.0
	Feb	116.5	113.0	134.6	104.7	102.5	114.3
	Mar	112.8	112.1	131.2	104.6	103.7	112.0
	Apr	115.9	112.5	131.4	113.0	101.8	114.3
	May	107.9	106.0	125.2	108.8	106.5	107.4
	Jun	109.4	106.5	126.7	107.8	106.4	108.3
	Jul	110.5	107.0	128.0	106.2	104.5	109.0
	Aug	107.8	104.4	122.2	104.1	106.7	106.1
	Sep	110.6	104.6	120.5	106.9	105.8	107.4
	Oct	111.7	103.8	121.9	106.5	106.4	107.7
	Nov	110.5	102.9	117.8	108.5	107.2	106.6
	Dec	109.5	101.1	115.5	111.2	109.4	105.4
2014	Jan	105.6	100.0	112.3	105.7	113.5	102.6
	Feb	109.2	102.1	114.0	107.8	111.2	105.2
	Mar	109.2	101.9	115.4	110.4	109.8	105.5
	Apr	109.7	102.3	114.8	110.6	109.0	105.8
	May	109.4	104.6	116.1	109.4	107.2	106.7
	Jun	109.3	103.6	113.8	109.1	108.5	105.9
	Jul	108.8	105.9	113.8	108.3	106.9	106.5
	Aug	108.9	107.5	115.8	109.4	106.2	107.5
	Sep	104.6	106.9	113.7	110.8	108.5	105.2
	Oct	106.9	109.5	117.3	113.6	107.0	107.8
	Nov	106.6	109.6	118.6	119.5	106.9	108.2
	Dec	103.3	109.3	115.8	117.8	109.7	106.1

1. Calculated using headline inflation.

Source: Bank of Botswana

TABLE 7.1: CENTRAL GOVERNMENT BUDGET SUMMARY
(P MILLION)

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

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

2. All mineral revenues are included here as part of tax revenue. This differs from Ministry of Finance and Development Planning publications where dividends and royalties are shown separately under non-tax revenue.

3. Includes external loans, external amortisation and IMF transactions. In the case of external loans, development loans and grants are recorded when received, rather than when they are paid into the Development Fund. IMF transactions represent Government's subscriptions to Botswana's reserve tranche position at the IMF.

TABLE 7.2: GOVERNMENT REVENUE
(P MILLION)

Period ¹	2005/06	2006/07	2007/08	2008/09	2009/10	2010/11
Tax Revenue²	20 130.0	25 230.6	25 831.2	27 184.8	26 773.9	29 615.7
Customs & excise	3 929.9	6 610.5	7 834.8	7 750.1	7 931.0	6 206.6
Mineral revenue ²	11 045.1	13 114.3	12 333.7	10 181.7	9 088.4	12 059.9
Non-mineral income taxes	3 003.2	3 072.3	3 894.4	4 608.5	5 560.6	6 413.4
Other Taxes	2 151.8	2 433.4	3 090.0	4 644.4	4 193.8	4 935.9
Export duties	0.3	0.4	0.4	1.7	0.7	1.7
Taxes on property	12.8	17.1	32.6	25.7	27.3	34.8
Taxes on motor vehicles	122.9	138.5	158.7	191.4	188.8	228.7
Business & professional licenses	19.4	21.5	24.4	27.5	33.3	33.0
General sales tax/VAT	1 978.9	2 247.5	2 852.0	4 376.6	3 943.5	4 637.7
Airport tax	17.6	8.5	21.8	21.5	0.2	-
Non-Tax Revenue	2 023.6	1 718.8	2 220.9	2 647.2	2 480.4	1 964.4
Interest	97.3	58.9	67.1	52.3	32.1	36.7
Other property income	170.9	48.4	123.8	136.8	107.7	60.6
Bank of Botswana revenues	741.2	569.1	906.0	1 302.0	1 000.0	700.0
Fees, charges & reimbursements	957.6	1 009.4	1 029.3	1 049.1	1 237.1	1 096.5
Sale of fixed assets and land	56.8	33.0	94.8	107.0	103.6	70.6
Grants	113.0	448.4	577.4	623.2	768.8	329.4
Recurrent	0.1	129.5	82.0	83.8	120.9	210.5
Development	113.0	318.9	495.4	539.4	647.9	118.9
TOTAL REVENUE AND GRANTS	22 266.6	27 397.7	28 629.5	30 455.1	30 023.1	31 909.4

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

2011/12	2012/13	2013/14	Revised Estimates 2014/15	Budget Estimates 2015/16	Period ¹
38 486.0	41 657.8	48 951.3	51 544.1	55 381.8	Total Revenue and Grants
35 533.1	38 606.3	44 306.3	48 561.0	52 021.7	Tax revenue ²
2 420.1	2 544.8	4 319.3	2 579.9	3 015.8	Non-tax revenue
532.8	506.8	325.7	403.1	344.4	Grants
38 667.5	40 736.1	41 729.7	51 263.2	54 152.9	Total Expenditure
28 836.2	32 106.0	33 219.8	37 860.9	41 295.8	Recurrent expenditure
9 955.7	8 279.6	8 908.7	13 478.0	12 933.2	Development expenditure
- 124.4	350.5	- 398.8	- 75.7	- 76.0	Net lending
- 181.4	921.7	7 221.6	280.8	1 228.9	Overall Surplus(+)/Deficit(-)
181.4	- 921.7	-7 221.6	- 280.8	-1 228.9	Financing of Surplus/Deficit
87.5	-1 013.6	- 66.4	- 289.5	-1 001.6	Foreign (net) ³
93.9	91.9	-7 155.2	8.6	- 227.3	Domestic (net)
- 84.0	1 983.4	-8 722.8	- 616.0	753.9	Bank ⁴
178.0	-1 891.5	1 567.6	624.6	- 981.2	Other

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

Source: Ministry of Finance and Development Planning

2011/12	2012/13	2013/14	Revised Estimates 2014/15	Budget Estimates 2015/16	Period ¹
35 533.1	38 606.3	44 306.3	48 561.0	52 021.7	Tax Revenue²
8 424.3	14 216.1	13 169.5	15 972.6	16 340.7	Customs & excise
15 823.1	12 076.2	18 443.3	17 242.5	20 144.5	Mineral revenue ²
6 112.7	6 725.3	7 470.8	8 978.7	8 587.7	Non-mineral income taxes
5 173.1	5 588.7	5 222.6	6 367.1	6 948.8	Other Taxes
1.4	2.3	2.3	2.2	2.4	Export duties
64.8	50.5	54.5	55.0	60.0	Taxes on property
215.2	224.5	244.0	233.5	254.7	Taxes on motor vehicles
40.8	28.8	36.4	26.4	28.8	Business & professional licenses
4 851.0	5 282.6	4 885.4	6 050.0	6 602.9	General sales tax/VAT
-	-	-	-	-	Airport tax
2 420.1	2 544.8	4 319.3	2 580.0	3 015.8	Non-Tax Revenue
58.6	38.6	1 266.4	26.9	43.1	Interest
122.6	56.2	12.7	117.6	135.2	Other property income
863.8	1 489.8	1 900.0	700.0	975.0	Bank of Botswana revenues
1 269.0	893.6	1 071.0	1 673.8	1 784.6	Fees, charges & reimbursements
106.1	66.6	69.2	61.6	78.0	Sale of fixed assets and land
532.8	506.8	325.7	403.1	344.4	Grants
117.8	0.8	125.2	229.4	166.0	Recurrent
415.0	506.0	200.6	173.7	178.4	Development
38 486.0	41 657.8	48 951.3	51 544.1	55 381.8	TOTAL REVENUE AND GRANTS

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

Period ¹	Actuals					
	2004/05	2005/06	2006/07	2007/08	2008/09	2009/10
GENERAL PUBLIC SERVICES,						
INCLUDING DEFENCE	4 676.8	5 268.0	5 754.0	7 041.8	9 139.6	9 737.0
Recurrent expenditure	3 845.7	4 663.7	4 865.3	5 856.0	7 345.4	7 606.4
Development expenditure	831.1	604.3	888.8	1 185.8	1 794.2	2 130.6
SOCIAL SERVICES	7 960.0	8 127.0	9 121.1	11 898.9	15 609.4	17 969.2
Education	4 189.5	4 197.4	4 842.2	6 224.2	7 748.4	9 299.9
Recurrent expenditure	3 624.4	3 801.0	4 391.1	5 150.6	6 818.3	7 474.6
Development expenditure	468.2	396.7	455.0	1 073.6	930.0	1 825.3
Net lending	- 0.3	- 0.3	- 4.0	-	-	-
Health	2 076.0	2 056.4	2 226.6	2 639.1	3 039.8	3 372.1
Recurrent expenditure	1 018.9	959.7	1 302.6	1 512.1	1 886.5	2 021.3
Development expenditure	1 057.1	1 096.8	924.1	1 127.0	1 153.3	1 350.8
Net lending	-	-	-	-	-	-
Food and social welfare programmes	115.7	189.5	387.7	586.7	723.8	727.1
Recurrent expenditure	53.3	53.4	341.7	340.4	412.4	389.2
Development expenditure	62.4	136.1	46.0	246.3	311.4	337.9
Housing, urban and regional development	975.7	1 082.8	1 301.9	1 880.8	3 104.5	3 480.4
Recurrent expenditure	826.0	784.5	894.7	1 065.4	1 425.5	1 416.5
Development expenditure	167.3	310.0	418.7	834.2	1 698.5	2 083.0
Net lending	- 17.6	- 11.7	- 11.6	- 18.8	- 19.6	- 19.0
Other community and social services	603.2	600.9	362.8	568.0	993.0	1 089.8
Recurrent expenditure	511.9	542.5	320.7	468.0	581.9	748.1
Development expenditure	91.3	58.4	42.1	100.0	411.1	341.6
Net lending	-	-	-	-	-	-
ECONOMIC SERVICES	2 648.7	2 347.1	2 852.8	3 671.1	7 438.1	8 388.5
Agriculture, forestry and fishing	536.8	791.8	721.2	843.4	1 498.9	1 185.0
Recurrent expenditure	492.7	521.5	619.3	700.8	810.5	844.0
Development expenditure	47.6	271.2	103.0	142.6	688.5	347.5
Net lending	- 3.5	- 0.9	- 1.1	-	- 0.1	- 6.5
Mining	116.1	- 134.7	- 73.1	105.0	179.6	768.6
Recurrent expenditure	72.7	81.0	89.0	82.9	144.4	151.1
Development expenditure	43.7	34.3	1.9	22.1	35.2	47.5
Net lending	- 0.3	- 250.0	- 164.0	-	-	570.0
Electricity and water supply	823.7	931.7	836.2	872.3	2 843.1	1 857.2
Recurrent expenditure	349.0	315.1	323.4	363.0	404.9	402.8
Development expenditure	686.3	635.6	532.6	526.2	2 456.0	1 465.2
Net lending	- 211.6	- 19.0	- 19.7	- 17.0	- 17.7	- 10.8
Transport	691.6	530.4	1 074.4	1 371.2	2 161.2	3 489.6
Recurrent expenditure	323.3	357.7	567.9	426.3	506.9	497.3
Development expenditure	384.5	192.4	577.3	1 191.8	1 809.5	3 052.7
Net lending	- 16.3	- 19.7	- 70.8	- 246.9	- 155.2	- 60.4
Others²	440.0	227.9	294.1	479.1	755.2	1 155.1
Recurrent expenditure	412.9	184.5	229.0	403.1	588.9	786.0
Development expenditure	70.6	47.8	65.6	98.1	170.7	90.7
Net lending	- 43.4	- 4.5	- 0.5	- 22.0	- 4.3	278.4
Transfers	2 097.2	1 889.8	2 009.5	2 210.1	2 963.7	3 394.6
Deficit grants to local authorities	1 782.3	1 571.9	1 774.0	1 961.7	2 681.6	3 024.8
Recurrent expenditure	1 782.3	1 571.9	1 774.0	1 961.7	2 681.6	3 024.8
Interest on public debt	314.9	317.9	235.5	248.4	282.1	369.8
TOTAL EXPENDITURE	17 382.6	17 631.9	19 737.4	24 821.9	35 150.7	39 489.2
Recurrent expenditure ³	13 765.4	14 154.5	15 954.0	18 578.7	23 889.3	25 731.8
Development expenditure	3 910.1	3 783.5	4 055.0	6 547.8	11 458.0	13 005.7
Net lending	- 292.9	- 306.1	- 271.6	- 304.6	- 196.9	751.7

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	Period ¹
2010/11	2011/12	2012/13	2013/14	Estimates	Estimates	
9 685.1	9 826.3	11 623.9	11 244.5	13 701.2	14 856.6	GENERAL PUBLIC SERVICES, INCLUDING DEFENCE
8 024.0	8 429.7	10 586.1	9 710.7	11 157.1	12 184.6	Recurrent expenditure
1 661.1	1 396.6	1 037.9	1 533.8	2 544.1	2 672.0	Development expenditure
17 110.2	17 205.7	17 236.8	18 844.1	22 842.0	24 627.2	SOCIAL SERVICES
9 294.9	8 379.9	8 519.1	9 456.0	11 102.7	11 751.3	Education
7 640.6	7 921.2	8 072.2	8 763.1	9 824.2	10 638.9	Recurrent expenditure
1 654.3	458.8	446.9	692.9	1 278.5	1 112.4	Development expenditure
-	-	-	-	-	-	Net lending
3 384.0	4 381.1	4 355.1	4 531.1	5 693.2	5 934.1	Health
2 475.5	3 455.2	4 152.6	4 508.7	5 291.6	5 745.6	Recurrent expenditure
842.5	926.0	202.5	22.4	401.6	188.5	Development expenditure
66.0	-	-	-	- 3.8	-	Net lending
675.1	719.1	923.9	1 660.0	1 188.0	1 941.9	Food and social welfare programmes
384.3	396.3	769.0	906.8	947.8	1 065.7	Recurrent expenditure
290.8	322.8	154.9	753.2	240.3	876.3	Development expenditure
2 741.1	2 861.6	2 483.0	1 989.5	3 007.6	3 068.8	Housing, urban and regional development
1 435.2	1 437.8	1 155.5	1 323.2	1 423.0	1 744.2	Recurrent expenditure
1 319.2	1 439.1	1 355.4	692.1	1 606.9	1 346.0	Development expenditure
- 13.3	- 15.2	- 27.9	- 25.8	- 22.3	- 22.3	Net lending
1 015.1	864.0	955.9	1 207.5	1 850.5	1 931.1	Other community and social services
778.2	814.2	854.0	1 102.4	1 443.6	1 553.4	Recurrent expenditure
236.9	49.7	101.9	105.1	406.9	377.7	Development expenditure
-	-	-	-	-	-	Net lending
8 330.4	8 498.3	8 212.9	7 954.8	10 405.3	10 084.1	ECONOMIC SERVICES
1 107.1	1 289.4	1 538.4	1 749.7	2 280.4	2 126.1	Agriculture, forestry and fishing
822.0	829.5	943.4	1 074.6	1 113.3	1 070.9	Recurrent expenditure
287.0	396.8	298.3	675.2	1 194.0	1 082.1	Development expenditure
- 1.9	63.1	297.1	-	- 26.9	- 26.9	Net lending
619.2	729.8	283.8	- 137.1	219.2	433.2	Mining
601.2	683.5	176.8	207.5	157.8	270.8	Recurrent expenditure
18.0	197.6	2.0	0.1	61.4	162.4	Development expenditure
-	- 151.3	-	- 344.7	-	-	Net lending
2 832.9	2 522.4	3 442.3	3 429.2	3 657.7	3 168.6	Electricity and water supply
296.8	273.1	246.1	130.2	140.0	110.5	Recurrent expenditure
2 565.2	2 269.1	3 219.1	3 322.4	3 543.7	3 084.5	Development expenditure
- 29.1	- 19.7	- 22.9	- 23.4	- 26.1	- 26.4	Net lending
2 907.0	3 074.5	2 270.8	1 800.4	2 981.9	2 946.4	Transport
592.5	643.5	849.7	789.6	1 000.9	1 185.8	Recurrent expenditure
2 374.5	2 431.0	1 421.0	1 010.9	1 980.0	1 127.0	Development expenditure
- 60.1	-	-	-	- 0.1	- 0.1	Net lending
860.3	882.1	677.6	1 112.5	1 266.2	1 409.8	Others²
747.3	815.0	638.1	1 016.6	1 046.8	1 140.3	Recurrent expenditure
118.3	68.4	39.9	100.7	219.8	269.8	Development expenditure
- 5.3	- 1.2	- 0.4	- 4.8	- 0.4	- 0.4	Net lending
3 291.8	3 137.2	3 662.5	3 686.4	4 314.8	4 585.1	Transfers
2 768.2	2 550.6	2 990.5	2 999.0	3 407.8	3 506.4	Deficit grants to local authorities
2 768.2	2 550.6	2 990.5	2 999.0	3 407.8	3 506.4	Recurrent expenditure
523.5	586.6	672.0	687.5	907.1	1 078.7	Interest on public debt
38 417.5	38 667.5	40 736.1	41 729.8	51 263.2	54 152.9	TOTAL EXPENDITURE
27 089.3	28 836.2	32 106.0	33 219.8	37 860.9	41 295.8	Recurrent expenditure ³
11 371.7	9 955.7	8 279.6	8 908.7	13 478.0	12 933.2	Development expenditure
- 43.6	- 124.4	350.5	- 398.8	- 75.7	- 76.0	Net lending

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

As at end of March ²	2005	2006	2007	2008	2009
A: Medium and Long Term External Government Debt					
Loans from Governments	634.4	678.6	668.0	891.0	849.2
United States	62.8	65.7	64.6	57.0	54.7
China	211.2	266.2	248.8	426.6	360.8
Kuwait	71.2	54.9	47.2	54.8	47.9
Saudi Arabia	...	...	...	...	...
Belgium	4.1	3.7	3.4	3.0	2.7
Japan	285.2	288.2	304.0	349.5	383.1
Loans from Organisations	1 203.0	1 238.2	1 342.5	1 389.1	1 406.9
International Development Association	32.7	36.1	38.3	37.3	40.3
International Bank for Reconstruction and Development (World Bank)	11.8	8.5	3.3	–	–
African Development Fund/Bank	623.4	651.1	700.0	733.3	763.9
OPEC Special Fund	5.9	4.9	3.7	2.0	35.2
European Investment Bank	351.8	377.5	444.3	472.1	429.7
Arab Bank for Economic Development in Africa	91.5	69.3	54.2	40.9	38.8
Nordic Investment Bank	85.9	90.9	98.7	103.5	98.9
International Fund for Agricultural Development	...	...	...	...	...
Suppliers Credits and Other Loans	35.3	32.3	27.0	24.9	7.5
Total External Debt	1 872.7	1 949.1	2 037.6	2 304.9	2 263.5
B: Domestic Debt					
Treasury bills	–	–	–	300.0	1 000.0
Bonds	2 500.0	1 750.0	1 750.0	1 900.0	2 600.0
Debt participation	...	...	...	...	...
Total Domestic Debt	2 500.0	1 750.0	1 750.0	2 200.0	3 600.0
TOTAL GOVERNMENT DEBT	4 372.7	3 699.1	3 787.6	4 504.9	5 863.5
C: Government Guaranteed Debt					
Domestic	...	...	...	...	...
External	...	...	...	...	...
Total Government Guaranteed Debt	...	...	...	...	...
TOTAL GOVERNMENT AND GOVERNMENT GUARANTEED DEBT	...	...	...	...	...
D: Government debt as (%) of GDP³					
Domestic debt and domestic Guarantees as (%) of GDP	...	...	...	...	...
External debt and external Guarantees as (%) of GDP	...	...	...	...	...
Total debt as (%) of GDP	...	...	...	...	...

1. Pula estimates are derived by converting debt outstanding in foreign exchange terms at the appropriate exchange rate operating as at the end of March each year.
2. Figures on this table are compiled using the Annual Statement of Accounts and documents accompanying budget speeches. Data from these two sources are not necessarily the same.
3. Outstanding public debt is limited by Stock, Bonds and Treasury Bills Act to not more than 40 percent of GDP (in fiscal year), allocated equally between external and domestic debt.

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

2010	2011	2012	2013	2014	As at end of March ²
767.4	766.8	705.2	765.3	643.6	A: Medium and Long Term External Government Debt
					Loans from Governments
37.2	25.6	23.5	7.3	3.4	United States
368.4	333.4	300.8	316.5	277.0	China
41.0	96.4	97.4	121.0	119.7	Kuwait
...	...	...	...	...	Saudi Arabia
2.4	2.0	1.7	1.3	2.3	Belgium
318.4	309.5	281.9	319.2	241.2	Japan
8 515.1	11 800.1	13 412.9	14 442.6	14 835.7	Loans from Organisations
31.9	27.5	24.5	26.9	22.2	International Development Association
4.0	324.8	991.6	822.9	1 011.4	International Bank for Reconstruction and Development (World Bank)
7 399.0	10 477.2	11 363.1	12 454.8	12 598.2	African Development Fund/Bank
150.4	140.2	175.3	204.7	252.8	OPEC Special Fund
207.7	126.7	97.0	101.0	127.4	European Investment Bank
91.3	133.6	161.6	168.5	165.1	Arab Bank for Economic Development in Africa
630.9	570.3	599.2	657.8	652.8	Nordic Investment Bank
...	...	...	6.0	5.9	International Fund for Agricultural Development
6.0	6.0	5.4	5.2	4.3	Suppliers Credits and Other Loans
9 288.6	12 572.9	14 123.6	15 213.1	15 483.6	Total External Debt
					B: Domestic Debt
800.0	1 553.0	2 000.0	679.0	680.0	Treasury bills
3 687.0	4 505.0	5 329.0	5 529.0	6 194.0	Bonds
162.9	159.1	157.0	149.9	144.3	Debt participation
4 649.9	6 217.1	7 486.0	6 357.9	7 018.3	Total Domestic Debt
13 938.4	18 790.0	21 609.6	21 571.0	22 501.8	TOTAL GOVERNMENT DEBT
					C: Government Guaranteed Debt
1 432.0	1 261.0	1 989.0	1 208.0	775.0	Domestic
1 621.0	4 565.0	5 804.0	6 475.0	6 401.0	External
3 053.0	5 826.0	7 793.0	7 683.0	7 176.0	Total Government Guaranteed Debt
16 991.4	24 616.0	29 402.6	29 254.0	29 677.8	TOTAL GOVERNMENT AND GOVERNMENT GUARANTEED DEBT
					D: Government debt as (%) of GDP³
7.9	7.7	8.8	6.7	6.1	Domestic debt and domestic Guarantees as (%) of GDP
14.2	17.7	18.6	19.2	17.0	External debt and external Guarantees as (%) of GDP
22.1	25.5	27.4	26.0	23.1	Total debt as (%) of GDP

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	366.1
Botswana Federation of Trade Unions	...	...	...	...	...	...	3.0	–	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	101.6
Botswana Livestock Dev. Corp.	...	...	...	...	...	...	...	...	–	...
Botswana Meat Commission	1.3	–0.1	2.8	2.0	1.2	0.7	240.5	192.4	–	253.6
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	0.1
Botswana Power Corporation	120.1	57.2	38.0	3.0	17.0	14.6	12.7	10.7	9.2	7.7
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	15.4
Gaborone City Council	28.6	24.4	22.5	20.7	20.7	18.7	0.5	13.7	9.9	8.0
Ghanzi District Council	0.2	0.2	–	–	–	–	–	–	–	...
Jwaneng Town Council	6.5	–2.6	–	–	–	–	–	–	–	...
Kgalagadi District Council	2.4	3.0	–	–	–	–	–	–	–	...
Kgatleng 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	24.2
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	14.5
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	4.9
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	84.0
De Beers	...	...	...	...	...	...	...	570.0	570.0	418.7
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	1 301.8

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

Source: Ministry of Finance and Development Planning

TABLE 7.6: GOVERNMENT PARTICIPATION IN PARASTATALS AND COMMERCIAL UNDERTAKINGS

(P MILLION)

As at end of March	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	502.5
Bank of Botswana	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
BCL	8 994.2	8 979.3	9 479.0	7 457.3	9 082.9	5 027.7	46.7	43.9	81.4	81.4
Botswana Agricultural Marketing Board	27.5	26.5	27.5	27.5	27.5	30.5	27.5	1.0	27.5	27.5
Botswana Development Corporation	535.2	535.2	535.2	535.2	535.2	535.2	535.2	241.0	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	250.0
Botswana Meat Commission	...	0.2	0.2	0.2	0.2	0.2	0.2	0.2	58.7	0.2
Botswana Postal Services	38.4	38.4	38.4	38.4	38.4	38.4	38.4	38.4	38.4	38.4
Botswana Power Corporation	145.6	145.6	145.6	145.6	145.6	145.6	1 645.6	1 645.6	2.3	3 200.7
Botswana Railways	645.9	696.5	696.5	696.5	696.5	696.5	696.5	791.8	791.8	0.9
Botswana Savings Bank	19.7	19.2	19.7	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	21.0
Botswana Vaccine Institute	8.3	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	1 859.8
Fairground Holdings	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3
National Development Bank	77.7	77.7	77.7	77.7	77.7	77.7	77.7	77.7	77.7	77.7
Soda Ash Botswana (Pty) Ltd	65.8	65.8	65.8	65.8	65.8	65.8	65.8	65.8	65.8	65.8
Water Utilities Corporation	742.2	752.7	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	7 181.0
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	1 489.8
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	50.5
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	8 814.5
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	10 354.7

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

