

Table A1

GROSS DOMESTIC PRODUCT BY KIND OF ECONOMIC ACTIVITY

(2004 = 100)
Million Maloti

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008*
Primary Sector:	659.50	868.20	984.20	700.80	738.60	813.10	800.10	1032.70	1075.51	1225.60
Agriculture	656.80	857.80	972.40	687.10	693.50	717.30	628.60	722.60	660.71	672.30
Mining & Quarrying	2.70	10.40	11.80	13.70	45.10	95.80	171.50	310.10	414.81	553.30
Secondary Sector:	1301.00	1739.50	1751.60	1950.00	2108.40	2259.60	2151.30	2270.90	2463.61	2432.20
Manufacturing	540.10	766.80	853.30	1161.60	1322.70	1565.50	1405.90	1490.10	1637.61	1563.70
Electricity & Water	226.00	275.00	269.70	277.50	303.20	321.20	352.50	374.20	391.11	400.10
Building & Construction	534.90	697.70	628.60	510.90	482.50	372.90	392.90	406.60	434.91	468.40
Tertiary Sector:	1551.00	4081.10	4209.70	4430.80	4584.90	4674.90	4804.50	5126.60	5302.41	5434.50
Wholesale and Retail Trade, repairs	294.00	892.60	918.50	954.30	1005.50	1012.40	1014.20	1065.10	1096.21	1101.70
Hotels and Restaurants	49.70	94.30	93.60	92.60	100.50	104.90	106.60	114.70	115.91	120.00
Transport & Communication	137.90	305.10	335.80	373.50	390.70	423.90	471.70	500.30	531.51	555.80
Transport and Storage	70.40	191.70	196.70	208.30	217.30	225.40	241.00	240.90	244.61	245.90
Post and Telecommunications	67.50	113.40	139.10	165.20	173.40	198.50	230.70	259.40	286.91	309.90
Financial Intermediation	136.10	256.10	270.50	276.60	308.80	329.30	304.70	377.90	407.81	440.50
Real Estate & Business Services	226.90	978.10	976.50	1037.20	1058.40	1088.30	1147.60	1224.50	1293.41	1299.90
Owner-occupied Dwellings	165.40	723.00	742.10	777.50	804.00	833.40	868.30	906.60	935.61	940.30
Other Real Estate & Business Services	61.50	255.10	234.40	259.70	254.40	254.90	279.30	317.90	357.81	359.60
Public Administration	277.90	722.80	744.50	818.40	859.20	848.10	874.30	948.80	955.71	985.30
Education	313.10	604.00	640.90	648.90	629.80	638.90	654.00	659.70	665.41	691.40
Health & Social Work	73.30	147.50	151.80	151.20	153.40	149.30	151.10	155.30	155.71	158.50
Community, Social & Personal Services	42.10	80.60	77.60	78.10	78.60	79.80	80.30	80.30	80.81	81.40
GDP at Factor Cost (unadjusted)	3511.50	6688.80	6945.50	7081.60	7431.90	7747.60	7755.90	8430.20	8841.51	9092.30
Less: Imputed Bank Serv. Charg.	99.90	34.90	51.40	56.20	44.30	38.10	39.90	51.10	71.61	79.20
GDP at Factor Cost	3411.60	6653.90	6894.10	7025.40	7387.60	7709.50	7716.00	8379.10	8769.91	9013.10
Plus: Indirect taxes, Net	424.00	668.00	649.90	641.70	581.80	622.40	672.80	689.20	757.81	839.80
GDP at Market Prices	3835.60	7321.90	7544.00	7667.10	7969.40	8331.90	8388.80	9068.30	9527.71	9852.90

Source: Bureau of Statistics
* CBL Projections

Table A2

GROSS DOMESTIC PRODUCT BY KIND OF ECONOMIC ACTIVITY

(2004 = 100)

Percentage Changes

	1999	2000	2001	2002	2003	2004	2005	2006	2007*	2008*
Primary Sector:	2.63	31.65	13.36	-28.79	5.39	10.09	-1.60	29.07	4.14	13.96
Agriculture	2.63	30.60	13.36	-29.34	0.93	3.43	-12.37	14.95	-8.57	1.76
Mining & Quarrying	3.85	285.19	13.46	16.10	229.20	112.42	79.02	80.82	33.76	33.39
Secondary Sector:	0.93	33.70	0.70	11.33	8.12	7.17	-4.79	5.56	8.49	-1.27
Manufacturing	-0.35	41.97	11.28	36.13	13.87	18.36	-10.19	5.99	9.90	-4.51
Electricity & Water	34.20	21.68	-1.93	2.89	9.26	5.94	9.74	6.16	4.52	2.30
Building & Construction	-7.55	30.44	-9.90	-18.72	-5.56	-22.72	5.36	3.49	6.96	7.70
Tertiary Sector:	1.88	163.13	3.15	5.25	3.48	1.96	2.77	6.70	3.43	2.49
Wholesale and Retail Trade, repairs	-4.98	203.61	2.90	3.90	5.37	0.69	0.18	5.02	2.92	0.50
Hotels and Restaurants	14.25	89.74	-0.74	-1.07	8.53	4.38	1.62	7.60	1.05	3.54
Transport & Communication	5.27	121.25	10.06	11.23	4.61	8.50	11.28	6.06	6.24	4.57
Transport and Storage	-2.49	172.30	2.61	5.90	4.32	3.73	6.92	-0.04	1.54	0.53
Post and Telecommunications	14.80	68.00	22.66	18.76	4.96	14.48	16.22	12.44	10.60	8.02
Financial Intermediation	32.26	88.17	5.62	2.26	11.64	6.64	-7.47	24.02	7.91	8.02
Real Estate & Business Services	-2.16	331.07	-0.16	6.22	2.04	2.83	5.45	6.70	5.63	0.50
Owner-occupied Dwellings	1.97	337.12	2.64	4.77	3.41	3.66	4.19	4.41	3.20	0.50
Other Real Estate & Business Service	-11.76	314.80	-8.11	10.79	-2.04	0.20	9.57	13.82	12.55	0.50
Public Administration	-1.91	160.09	3.00	9.93	4.99	-1.29	3.09	8.52	0.73	3.10
Education	1.85	92.91	6.11	1.25	-2.94	1.44	2.36	0.87	0.86	3.91
Health & Social Work	2.52	101.23	2.92	-0.40	1.46	-2.67	1.21	2.78	0.26	1.80
Community, Social & Personal Services	1.45	91.45	-3.72	0.64	0.64	1.53	0.63	0.00	0.62	0.74
GDP at Factor Cost (unadjusted)	1.66	90.48	3.84	1.96	4.95	4.25	0.11	8.69	4.88	2.84
Less: Imputed Bank Serv. Charg.	34.64	-65.07	47.28	9.34	-21.17	-14.00	4.72	28.07	40.12	10.61
GDP at Factor Cost	0.94	95.04	3.61	1.90	5.16	4.36	0.08	8.59	4.66	2.77
Plus: Indirect taxes, Net	-7.26	57.55	-2.71	-1.26	-9.33	6.98	8.10	2.44	9.95	10.82
GDP at Market Prices	-0.04	90.89	3.03	1.63	3.94	4.55	0.68	8.10	5.07	3.41

Source: Bureau of Statistics

* CBL Projections

Table A3

GROSS DOMESTIC PRODUCT BY KIND OF ECONOMIC ACTIVITY
(At Current Prices)
Million Maloti

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008*
Primary Sector:	836.70	605.90	742.30	665.40	699.90	813.20	864.00	1317.70	1553.00	1924.70
Agriculture	831.90	597.80	732.5	652.60	657.00	717.40	628.70	800.90	789.40	796.10
Mining & Quarrying	4.80	8.10	9.80	12.80	42.90	95.80	235.30	516.80	763.60	1128.60
Secondary Sector:	2071.40	1447.70	1664.60	2008.10	2015.10	2259.60	2286.40	2643.50	3086.90	2805.40
Manufacturing	823.20	623.10	873.70	1249.20	1239.20	1565.50	1481.70	1731.60	2014.60	1555.60
Electricity & Water	322.30	236.80	247.00	293.10	300.40	321.20	394.20	446.80	496.80	563.10
Building & Construction	925.90	587.80	543.90	465.80	475.50	372.90	410.50	465.10	575.50	686.70
Tertiary Sector:	2216.40	3096.80	3398.50	3996.30	4312.30	4674.90	5075.60	5746.00	6533.10	7412.20
Wholesale and Retail Trade, repairs Hotels and Restaurants	425.40	657.50	749.10	884.30	948.10	1012.40	1096.70	1283.90	1448.60	1613.00
Transport & Communication	69.00	67.10	71.40	85.10	96.50	104.90	110.20	127.60	142.40	163.30
Transport and Storage	182.90	226.40	267.00	336.10	341.40	423.90	507.20	546.40	593.30	684.60
Post and Telecommunications	107.20	137.10	157.50	182.80	197.70	225.40	271.00	282.40	305.00	339.60
Financial Intermediation	75.70	89.30	109.50	153.30	143.70	198.50	236.20	264.00	288.30	345.00
Real Estate & Business Services	173.40	218.50	239.40	276.00	318.50	329.30	303.00	386.90	440.90	527.60
Owner-occupied Dwellings	272.70	737.10	791.10	961.90	1027.30	1088.30	1185.30	1337.00	1517.20	1689.40
Other Real Estate & Business Services	190.00	536.50	591.00	712.80	775.20	833.40	898.00	994.50	1108.90	1234.80
Public Administration	82.70	200.60	200.10	249.10	252.10	254.90	287.30	342.50	408.30	454.60
Education	450.00	544.50	601.60	700.20	780.30	848.10	926.20	1038.70	1152.70	1316.80
Health & Social Work	471.90	472.90	496.00	548.90	583.90	638.90	705.40	765.00	955.10	1099.50
Community, Social & Personal Services	113.10	115.10	121.70	134.20	141.30	149.30	158.40	172.10	186.20	210.00
	58.00	57.70	61.20	69.60	75.00	79.80	83.20	88.40	96.70	108.00
GDP at Factor Cost (unadjusted)	5124.50	5150.40	5805.40	6669.80	7027.30	7747.70	8226.00	9707.20	11173.00	12142.30
Less: Imputed Bank Serv. Charg.	130.80	33.30	49.60	59.40	47.90	38.10	38.30	48.50	73.50	90.00
GDP at Factor Cost	4993.70	5117.10	5755.80	6610.40	6979.40	7709.60	8187.70	9658.70	11099.50	12052.30
Plus: Indirect taxes, Net	530.00	317.70	366.30	449.20	542.00	622.40	562.60	610.60	678.30	888.10
GDP at Market Prices	5523.70	5434.80	6122.10	7059.60	7521.40	8332.00	8750.30	10269.30	11777.80	12940.40

Source: Bureau of Statistics
* CBL Projections

Table A4

SUPPLY AND DEMAND FOR RESOURCES

(At Current Prices)
Million Maloti

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008*
Supply										
GDP at Market Prices	5523.70	5434.80	6122.10	7059.60	7521.40	8332.00	8750.30	10269.30	11777.80	12940.60
Imports of Goods & Services	5275.60	6415.60	7328.50	9627.60	9589.80	9968.10	10431.40	11189.00	13283.10	13867.50
Total supply	10799.30	11850.40	13450.60	16687.20	17111.20	18300.10	19181.70	21458.30	25060.90	26808.10
Demand										
Consump. Expenditure	6769.70	7810.10	8550.70	10375.60	10983.70	11692.70	12453.20	13720.20	15644.70	17539.10
Gross Fixed Capital Formation	2651.00	2197.70	2237.00	2309.40	2433.00	2119.40	2145.80	2379.60	2840.40	3387.10
Changes in Stocks	56.20	88.00	-5.00	-91.80	-112.30	-54.20	19.60	114.60	-7.40	0.00
Exports of Goods & Services	1322.40	1716.10	2695.70	4032.10	3868.90	4521.60	4254.90	5141.30	6105.70	7657.4
Total Demand	10799.30	11811.90	13478.40	16625.30	17173.30	18279.50	18873.50	21355.70	24583.40	28583.60

Source: Bureau of Statistics
* CBL Projections

Table A5

INCOME AND OUTLAY ACCOUNT

(At Current Prices)

Million Maloti

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008*
Income										
Dom. Factor Incomes	4993.70	5117.10	5755.80	6610.40	6979.40	7709.60	8187.70	9658.70	11099.50	12052.30
Plus: Indirect taxes, Net	530.00	317.70	366.30	449.20	542.00	622.40	562.60	610.60	678.30	888.10
GDP at Market Prices	5523.70	5434.80	6122.10	7059.60	7521.40	8332.00	8750.30	10269.30	11777.80	12940.40
Factor Income from abroad, Net	1492.50	1688.10	1681.10	1858.70	2051.40	2267.10	2191.20	2829.30	3349.80	4130.20
Gross National Income	7016.20	7123.10	7803.10	9101.50	9573.20	10786.20	10941.60	13098.70	15127.60	17070.80
Transfers from abroad, Net	998.10	1749.70	2055.10	2217.60	2220.80	2653.20	2705.00	3971.40	4103.00	4199.60
National Disposable Income	8014.30	8872.80	9858.20	11319.10	11794.00	13439.40	13646.60	17070.10	19230.60	21270.40
Outlay										
Consumption	6769.70	7810.10	8550.70	10375.60	10983.70	11692.70	12453.20	13720.20	15644.70	17539.10
Gross Saving	1299.00	1062.40	1307.30	760.20	810.10	1559.60	1193.40	3349.90	3585.90	3731.30
National Disposable Income	8014.30	8872.80	9858.20	11319.10	11794.00	13439.40	13646.60	17070.10	19230.60	21270.40
Saving - GNI ratio (%)	18.51	14.91	16.75	8.35	8.46	14.46	10.91	25.57	23.70	21.86
Saving - NDI ratio (%)	16.21	11.97	13.26	6.72	6.87	11.60	8.75	19.62	18.65	17.54

Source: Bureau of Statistics

* CBL Projections

Table A6

**ESTIMATED AREA PLANTED AND SHARE HARVESTED
FOR THE MAIN CROPS**

(Area planted in hectares; share harvested in percentage)

	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07*
Maize										
Area planted	98105	140800	170101	195037	145762	137583	129435	120012	180078	190598
Share harvested	84.43	94.01	92.88	91.01	94.85	92.65	98.60	93.58	93.72	90.35
Sorghum										
Area planted	19405	31952	27802	55082	30034	26441	29378	30646	42175	48190
Share harvested	79.63	94.10	92.91	95.31	93.92	95.32	99.37	96.88	81.61	84.66
Wheat										
Area planted	29708	26337	27934	31749	17486	15999	16031	11795	10367	17546
Share harvested	95.97	73.68	74.75	45.26	168.79	45.27	98.37	88.27	99.81	98.23
Beans										
Area planted	8827	12707	13948	15177	9788	12363	6261	11467	30975	33781
Share harvested	84.39	91.57	96.26	81.49	73.99	90.35	136.88	76.62	89.57	88.14
Peas										
Area planted	11710	4920	25640	13028	5462	3275	2709	2803	2038	1279
Share harvested	54.31	124.84	18.42	97.61	85.01	92.00	96.94	66.64	93.87	98.91

Source: Bureau of Statistics

* CBL Projections

Table A7

**ESTIMATED PRODUCTION (1)
AND AVERAGE YIELD (2)
OF MAIN CROPS - 1997/98 TO 2006/07**

	1997/98	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07*
Maize										
Production	118.70	124.50	277.69	158.19	111.21	85.03	81.00	100.72	100.82	72.64
Yield	12.10	8.85	16.32	8.11	7.63	6.18	6.26	6.60	5.11	4.22
Sorghum										
Production	22.82	33.34	26.81	45.36	11.92	11.95	11.48	18.53	11.33	7.82
Yield	11.76	10.53	9.64	8.23	3.97	4.52	3.91	6.00	1.59	1.90
Wheat										
Production	29.64	15.43	15.55	50.76	18.96	19.24	11.65	2.05	1.98	1.55
Yield	9.98	7.34	10.88	19.64	10.84	8.19	7.27	1.70	5.11	0.89
Beans										
Production	8.38	9.27	14.38	7.86	4.36	3.70	4.83	2.46	0.75	1.31
Yield	9.49	7.30	10.31	5.18	4.45	2.99	5.22	2.15	0.24	0.39
Peas										
Production	4.90	3.25	2.86	6.43	3.04	1.30	1.50	0.95	0.88	0.25
Yield	4.19	9.75	5.47	4.26	5.57	3.98	5.53	3.37	4.31	1.96

Source: Bureau of Statistics

(1) Production of summer crops in the

(2) Average yield means output in 100kg per hect

* CBL Projections

Table A8

NUMBER OF BASOTHO MINEWORKERS EMPLOYED IN RSA
(and average earnings)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Average number employed	68604	64907	61412	62158	61415	58014	52450	52852	53467	52702
Change over previous year (%)	-14.72	-5.39	-5.38	1.21	-1.20	-5.54	-9.59	0.77	1.16	-1.43
Average earnings (1) Maloti	27657	30131	32030	35326	38513	42116	44758	53859	67066	82076
Change over previous year (%)	12.07	8.95	6.30	10.29	9.02	9.36	6.27	20.33	24.52	22.38
Remittances	91983	87441	102797	122496	118333	131793	167387	48885	10054	48885
Change over previous year (%)	-4.76	-4.94	17.56	19.16	-3.40	11.37	27.01	-70.80	-79.43	386.22

(1) Represents annual average earnings rate, including overtime, per mineworker, supplied by Chamber of Mines.

Table A8.1										
TOTAL NUMBER OF GOVERNMENT EMPLOYEES										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Total Number of Employees	35514	36109	35441	36787	36146	36555	37908	39065	40649	42352
Change over previous year (%)	-0.58	1.68	-1.85	3.80	-1.74	1.13	3.70	3.05	4.05	8.41
EMPLOYEES IN LNDC ASSISTED COMPANIES*										
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Total number of employees	35917	37258	38569	43773	51187	50607	43131	47462	46633	48079
Change over previous year (%)	0.00	3.73	3.52	13.49	16.94	-1.13	-14.77	10.04	-1.75	1.30
*The numbers include textile firms										

Table A9

LESOTHO CONSUMER PRICE INDICES

All Urban Households)

April 1997= 100

Item	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
All Items	63.35	72.13	77.30	85.00	92.70	100.60	108.45	117.83	125.05	133.70
Food, Beverages & Tobacco	62.73	69.23	73.60	83.80	91.80	100.30	109.30	118.20	124.75	133.15
Clothing & Footwear	71.58	83.30	83.00	86.90	94.40	101.40	110.20	120.90	126.40	133.88
Water, Fuel & Power	50.13	54.70	79.88	79.83	88.15	99.95	106.35	109.98	115.55	129.63
Furniture & Household Equipment	67.58	78.03	80.00	85.00	93.50	101.10	109.30	122.30	130.80	139.08
Transport & Communication	63.28	68.98	82.70	83.20	96.80	101.00	103.90	111.00	125.88	141.50
Other Goods & Services	63.98	85.15	84.20	88.90	94.00	100.10	105.00	111.50	115.90	120.95
% Change from the previous year										
All Items	17.04	13.85	7.18	9.96	9.06	8.50	7.80	8.64	6.13	6.92
Food, Beverages & Tobacco	23.54	10.36	6.32	13.86	9.55	9.26	8.97	8.14	5.54	6.73
Clothing & Footwear	17.92	16.38	-0.36	4.70	8.63	7.42	8.68	9.71	4.55	5.91
Water, Fuel & Power	2.24	9.13	46.02	-0.06	10.43	13.39	6.40	3.41	5.07	12.18
Furniture & Household Equipment	11.97	15.46	2.53	6.25	10.00	8.13	8.11	11.89	6.95	6.33
Transport & Communication	2.97	9.01	19.90	0.60	16.35	4.34	2.87	6.83	13.40	12.41
Other Goods & Services	13.73	33.10	-1.12	5.58	5.74	6.49	4.90	6.19	3.95	4.36

Source: Bureau of Statistics

Table A10

LESOTHO CONSUMER PRICE INDICES

April 1997= 100

Item	2001	2002	2003	2004	2005	2006	2007	2008
All Items	135.21	150.10	161.33	169.43	175.30	185.91	200.78	222.32
Food and non-alcoholic beverages	132.78	166.10	173.84	181.24	186.04	202.76	231.45	267.73
Alcoholic beverages & Tobacco	147.20	157.59	173.33	189.25	200.41	212.75	224.48	236.64
Clothing & footwear	134.78	138.83	144.83	149.02	153.14	157.36	161.97	172.38
Housing, electricity gas & other fuels	130.78	142.91	155.93	164.49	175.78	191.83	207.32	237.84
Furniture, households equipment & routine maintenance of house	140.07	146.23	158.64	165.23	168.79	176.16	178.99	186.23
Health	129.46	131.18	135.80	140.55	143.02	145.32	143.42	145.75
Transport	143.58	155.39	166.30	177.01	190.13	198.03	204.88	208.38
Communication	100.80	100.70	131.75	151.83	154.30	157.39	159.60	159.60
Leisure, entertainment & Culture	124.45	132.33	144.92	152.16	152.33	154.70	153.43	156.49
Education	114.03	115.60	120.08	125.16	126.38	127.68	130.77	134.08
Restaurant & Hotels	149.25	172.64	194.43	199.90	207.18	225.14	267.29	302.88
Miscellaneous goods & services	126.42	133.61	145.48	151.73	155.67	159.99	164.86	174.48
% Change from the previous year								
All Items	11.01	7.48	5.02	3.46	3.46	6.05	8.00	10.72
Food and non-alcoholic beverages	25.10	4.66	4.26	2.65	2.65	8.99	14.15	15.68
Alcoholic beverages & Tobacco	7.06	9.99	9.18	5.90	5.90	6.16	5.51	5.42
Clothing & footwear	3.01	4.32	2.89	2.76	2.76	2.75	2.93	6.43
Housing, electricity gas & other fuels	9.27	9.11	5.49	6.86	6.86	9.13	8.08	14.72
Furniture, households equipment & routine maintenance of house	4.40	8.49	4.15	2.15	2.15	4.37	1.61	4.05
Health	1.33	3.52	3.50	1.76	1.76	1.61	-1.31	1.63
Transport	8.23	7.02	6.44	7.41	7.41	4.15	3.46	1.71
Communication	-0.10	30.83	15.24	1.63	1.63	2.00	1.40	0.00
Leisure, entertainment & Culture	6.33	9.51	5.00	0.11	0.11	1.56	-0.82	1.99
Education	1.37	3.88	4.23	0.97	0.97	1.02	2.42	2.54
Restaurant & Hotels	15.67	12.62	2.82	3.64	3.64	8.67	18.72	13.31
Miscellaneous goods & services	5.69	8.88	4.30	2.60	2.60	2.78	3.04	5.83

Source: Bureau of Statistics, Lesotho**Note:** Compilation methodology changed in January 2002
(for both coverage and classification)

Table A 11

SUMMARY OF BALANCE OF PAYMENTS
(Million Maloti)

	1999	2000	2001	2002	2003	2004	2005	2006	2007+	2008*
I CURRENT ACCOUNT	-1349.40	-1083.76	-820.84	-1489.06	-1021.61	-488.76	-629.48	451.60	1489.50	1624.40
Goods, Services and Income	-2252.43	-2019.87	-1990.18	-2766.78	-2305.17	-2085.72	-2539.59	-2183.60	-2924.30	-2575.20
a) GOODS	-3707.35	-3582.18	-3398.18	-4250.31	-3917.13	-3826.9	-4175.70	-4519.19	-5629.40	-6349.60
Merchandise Exports f.o.b.	1054.09	1468.35	2425.97	3739.89	3557.37	4533.4	4138.00	4736.65	5664.30	7155.80
Merchandise Imports f.o.b.	-4761.44	-5050.53	-5824.15	-7990.2	-7474.50	-8360.30	-8313.70	-9255.84	-11293.70	-13505.40
b) SERVICES	-38.51	-1.24	-99.72	-214.60	-262.40	-208.40	-296.12	-238.90	-239.20	-355.70
c) INCOME	1493.43	1563.55	1507.72	1698.13	1874.36	1949.58	1932.23	2574.50	2944.40	4130.20
Labour Income	1473.53	1553.81	1555.30	1712.81	1868.07	2006.88	1921.79	2337.46	2877.70	3439.70
Other	19.90	9.74	-47.58	-14.68	6.29	-57.30	10.44	232.24	66.70	690.50
d) CURRENT TRANSFERS	903.03	936.11	1169.34	1277.72	1283.56	1596.96	1910.11	2635.26	4413.70	4199.60
Government, net	891.46	919.84	1138.30	1241.21	1221.41	1538.00	1842.5	2515.84	4405.90	4195.70
SACU Non-duty Receipts	792.76	803.22	1017.01	1097.22	1081.79	1396.26	1745.21	2424.40	4262.40	4082.20
Other	98.70	116.62	121.30	143.99	139.62	141.74	97.19	91.40	143.50	113.50
Other Sectors	11.57	16.27	31.04	36.51	62.15	58.96	67.61	119.42	7.90	3.90
II CAPITAL AND FINANCIAL ACCOUNT	922.70	773.68	924.57	1177.80	929.55	611.66	401.10	85.50	837.40	866.90
e) CAPITAL ACCOUNT	92.90	150.70	138.00	247.10	208.10	216.30	133.30	75.50	226.40	105.90
f) FINANCIAL ACCOUNT	829.80	622.98	786.57	930.70	721.45	395.36	267.8	10.00	611.00	761.00
Special Financing - LHWP	798.23	608.12	772.23	595.70	552.26	457.16	224.17	137.36	172.20	175.40
III RESERVE ASSETS	-285.73	-92.00	-1637.18	1278.78	516.99	-75.57	-274.75	-1294.30	-1867.56	-2046.40
IV ERRORS AND OMISSIONS (1)	142.10	84.68	39.73	-26.16	21.94	117.92	413.02	394.97	-336.83	-1376.87
of which Valuation Adjustment	-1.12	328.80	1510.20	-940.31	-446.76	-165.10	92.9	362.2	-122.50	932.10

(1) Including Valuation Adjustments
+ Revised Estimates
* CBL Projections

Table A 12

VALUE OF EXPORTS BY S.I.T.C. SECTION
(Million Maloti)

	1999	2000	2001	2002	2003	2004	2005	2006	2007+	2008*
Food and Livestock	49.70	54.40	81.60	123.16	117.91	98.90	101.00	126.70	205.68	315.66
Beverages and Tobacco	94.00	63.90	72.60	94.86	96.45	100.00	134.60	145.80	152.67	162.52
Crude Materials, Inedible	18.48	39.19	61.60	68.38	93.97	568.16	666.06	600.19	1169.75	1766.89
Minerals and Related Products	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.37
Chemicals and Related Products	4.90	6.50	18.60	45.53	49.28	24.60	12.10	23.70	3.14	6.41
Manufactured Goods (classified by material)	16.72	23.31	37.00	60.66	55.61	218.14	51.74	134.21	288.82	171.04
Machinery and Transport Equipment	111.70	173.30	254.50	371.37	373.84	272.20	329.10	394.10	584.24	1014.20
Miscellaneous and Manufactured Goods	751.00	1104.69	1894.49	2962.24	2759.45	3235.90	2824.40	3295.35	3251.06	3697.76
Commodities	7.60	3.12	5.49	13.69	10.86	15.20	19.04	16.60	8.94	17.95
TOTAL	1054.10	1468.41	2425.88	3739.89	3557.37	4533.10	4138.04	4736.65	5664.30	7155.80

Source : Bureau of Statistics and Customs Department

+ Revised Estimates

* CBL Projections

Table A 13

DIRECTION OF TRADE - EXPORTS F.O.B.
(Million Maloti)

Region	1999	2000	2001	2002	2003	2004	2005	2006	2007+	2008*
World	1054.10	1468.30	2426.00	3739.89	3557.33	4533.30	4138.00	4736.64	5664.30	7155.80
Africa	569.50	607.50	899.10	856.44	695.62	657.50	816.00	1244.78	1739.62	2849.40
SACU	568.20	607.10	897.00	856.01	689.68	622.20	717.00	1145.23	1554.58	2727.22
SADC **	1.30	0.40	0.00	0.27	0.23	0.00	0.00	13.58	7.68	21.57
Other	0.00	0.00	2.10	0.16	5.71	35.30	99.00	85.97	177.36	100.61
Europe	2.50	1.80	3.50	8.07	3.73	695.00	710.40	631.41	1186.44	1742.49
EU	2.40	1.80	3.50	7.75	3.73	692.00	710.40	631.41	1186.41	1742.49
Other	0.10	0.00	0.00	0.32	0.00	3.00	0.00	0.00	0.03	0.00
North America	480.60	858.30	1522.50	2874.58	2849.09	3168.60	2597.80	2842.27	2709.78	2536.68
Asia	0.30	0.60	0.90	0.80	8.89	12.20	13.80	18.18	27.57	24.18
Oceania	1.20	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.83	3.05

Source : Bureau of Statistics and Customs Department

+ Revised Estimates

* CBL Projections

** SADC member states, excluding SACU

Table A 14

DIRECTION OF TRADE - IMPORTS C.I.F.

(Million Maloti)

Region	1999	2000	2001	2002	2003	2004	2005	2006	2007+	2008*
World	5287.80	5611.30	6399.76	8547.51	8411.73	9036.20	9135.71	10159.96	12410.50	14811.20
Africa	4736.70	4876.90	5305.99	6300.31	7242.86	6628.30	7577.70	7929.90	9732.08	11176.61
SACU	4734.10	4870.00	5296.60	6291.70	7234.30	6584.00	7539.20	7854.00	9641.45	11078.69
SADC **	1.70	6.60	6.43	7.04	4.08	38.20	36.70	64.30	77.16	84.03
Other	0.90	0.30	2.96	1.57	4.48	6.10	1.80	11.60	13.47	13.89
Europe	97.80	45.80	46.51	93.18	12.13	73.20	56.70	71.50	86.95	329.12
EU	82.70	42.70	44.53	82.50	10.76	70.40	53.00	55.70	67.36	247.59
Other	15.10	3.10	1.98	10.68	1.37	2.80	3.70	15.80	19.59	81.53
North America	50.00	104.80	41.72	53.35	15.09	97.50	32.80	25.60	30.62	93.20
Asia	372.40	526.00	953.33	2021.70	1109.67	2183.50	1462.71	2103.66	2525.33	3129.53
Oceania	30.90	57.80	52.21	78.97	31.98	53.70	5.80	29.30	35.52	82.74

Source : Bureau of Statistics and Customs Department

+ Revised Estimates

* CBL Project

** SADC member states, excluding SACU

		FOREIGN EXCHANGE RATES										
		1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	
Botswana Pula		1.315	1.358	1.464	1.660	1.522	1.369	1.255	1.163	1.1406	1.2051	
ECU / EURO		6.504	6.398	7.718	9.846	8.514	7.932	7.915	8.520	8.5310	12.0714	
French Franc		1.019	0.965	0.856	0.659	0.716	0.829	0.829	0.779	0.7607	0.5204	
German Mark		3.394	3.271	3.917	5.179	4.359	4.055	4.048	4.353	4.4965	6.1697	
Japanese Yen		0.054	0.064	0.071	0.083	0.065	0.061	0.058	0.058	0.0574	0.0802	
Saudi Riyal		1.624	1.851	2.281	2.804	2.011	1.691	1.699	1.805	1.7640	2.2043	
SDR		8.353	9.137	10.790	13.492	10.575	9.415	9.412	9.976	9.9904	13.0197	
Swedish Kronor		0.744	0.757	0.812	0.925	0.932	0.870	0.853	0.921	0.9442	1.2526	
Swiss Franc		4.064	4.110	5.095	6.702	5.617	5.145	5.115	5.409	5.4489	7.6134	
UK Pound		9.884	10.496	12.407	15.677	12.344	11.742	11.577	12.507	12.7035	15.1093	
US Dollar		6.105	6.943	8.619	10.416	7.562	6.326	6.371	6.780	6.6260	8.2671	
Zimbabwe Dollar		0.160	0.159	0.155	0.189	0.027	0.001	0.001	0.431	0.0001	0.0001	
Loti per unit of foreign currency, annual average												
EURO - from 1999												

Table A16

BALANCE SHEET OF THE CENTRAL BANK OF LESOTHO
(Million Maloti:End of period)

A - ASSETS

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
FOREIGN ASSETS	3349.33	3486.15	5136.94	3858.15	3341.14	3351.53	3625.55	4918.69	6786.26	8989.24
Cash and Balances	1538.26	1211.91	3112.18	2590.78	2571.67	2437.03	1920.65	2129.78	2848.21	4081.90
Investments	1277.72	1769.47	1498.50	854.71	426.08	366.93	1335.64	2239.75	3362.37	3913.731
IMF Accounts	37.03	39.91	59.58	46.51	38.71	34.55	36.02	40.12	39.14	52.43
Holdings of SDRs	7.18	5.03	6.92	5.15	4.29	3.60	3.73	2.28	0.43	0.58
Reserve Tranche	29.85	34.88	52.66	41.36	34.42	30.95	32.28	37.84	38.71	51.85
Other Foreign Assets	496.31	464.87	466.68	366.15	304.69	513.03	333.25	509.05	536.54	941.18
CLAIMS ON GOVERNMENT	107.84	104.95	246.60	191.31	173.76	183.51	222.16	257.56	263.48	529.86
CLAIMS ON PRIVATE SECTOR	12.20	13.90	13.56	13.53	14.99	16.30	19.48	20.10	22.19	26.11
UNCLASSIFIED ASSETS	65.82	47.06	99.25	141.48	177.45	217.65	260.43	222.18	279.26	281.92
Fixed Assets	48.27	35.88	78.30	117.25	134.69	130.63	133.66	175.50	177.71	182.70
Other Assets	15.11	11.18	20.95	24.23	42.76	87.02	126.77	46.67	101.55	99.23
TOTAL	3535.18	3652.05	5496.35	4204.46	3707.34	3768.99	4127.626	5418.53	7351.19	9827.124

From December 1998, Claims on Government includes IMF loans to Governr

Table A16 (continued)

BALANCE SHEET OF THE CENTRAL BANK OF LESOTHO

(Million Maloti: End of period)

B - LIABILITIES

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
FOREIGN LIABILITIES	368.13	369.97	509.86	646.75	488.00	497.02	549.33	541.45	608.95	738.21
IMF Deposits	256.25	281.67	317.41	445.87	306.39	313.52	327.29	283.91	345.51	385.28
IMF Accounts	105.23	84.04	180.57	189.04	173.71	183.48	222.02	257.52	263.42	352.90
Trust Fund Loans/ PRGF	102.68	84.04	180.57	189.04	173.71	183.48	222.02	257.52	263.42	352.90
Use of Fund Credit/SAF	2.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Foreign Liabilities	6.65	4.25	11.89	11.84	7.89	0.02	0.02	0.02	0.02	0.03
RESERVE MONEY	703.93	646.90	293.27	338.81	364.93	379.40	574.78	490.62	535.05	580.32
Maloti in Circulation Outside CBL	148.71	172.56	187.51	223.08	234.99	256.93	297.97	377.71	402.22	481.25
Rand Notes and Coins	9.33	15.39	10.30	10.32	15.47	7.71	29.47	33.30	47.72	70.37
Bankers Deposits	545.89	458.95	95.45	105.41	114.47	114.76	247.34	112.91	132.83	99.07
DEPOSIT LIABILITIES	1615.99	1379.28	1708.45	1419.41	1432.93	1599.22	1610.85	2421.55	4144.42	4900.59
Government	1602.61	1356.40	1502.35	1257.31	1263.91	1411.84	1422.01	2231.49	3992.30	4762.46
Official Entities	5.47	15.19	195.33	151.33	158.36	175.9	176.72	178.25	140.38	126.66
Private Sector	7.90	7.68	10.76	10.77	10.66	11.48	12.12	11.81	11.74	11.473
CAPITAL ACCOUNTS	805.42	1208.97	2856.93	1771.79	1392.94	1204.22	1338.41	1859.09	1962.43	3149.37
UNCLASSIFIED LIABILITIES	41.71	46.95	127.85	27.71	28.55	89.15	83.73	105.82	100.33	459.18
other liabilities and payables	41.85	46.95	127.85	27.71	28.55	89.15	83.73	105.82	100.33	459.18
TOTAL	3535.18	3652.05	5496.35	4204.46	3707.34	3769.01	4157.10	5418.53	7351.19	9827.124

Table A17

CONSOLIDATED BALANCE SHEET OF COMMERCIAL BANKS

(Million maloti: End of Period)

A - ASSETS

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
RESERVES	490.59	573.72	506.81	127.06	159.15	181.10	172.46	275.41	238.32	233.93	210.76
Rand Notes and Coins	11.63	9.33	15.39	10.30	10.32	15.47	7.71	20.26	59.25	44.95	56.35
Maloti Notes and Coins	18.90	26.05	33.22	40.37	43.40	51.48	52.40	85.19	68.29	62.91	79.17
Balances due from CBL	460.06	538.34	458.20	76.38	105.44	114.16	112.36	169.95	110.77	126.07	75.24
FOREIGN ASSETS	427.59	494.65	609.09	789.61	772.31	837.34	1253.79	1241.81	1845.39	2273.70	3013.726
CLAIMS ON PRIVATE SECTOR	227.87	270.83	258.60	301.68	373.94	402.58	441.18	772.17	784.64	1162.03	1437.043
CLAIMS ON STATUTORY BODIES	83.77	81.66	42.77	46.39	42.75	38.94	52.16	33.37	17.39	51.47	43.826
CLAIMS ON GOVERNMENT	51.53	586.38	586.20	691.32	806.75	991.45	543.43	461.65	598.26	559.28	453.96
UNCLASSIFIED ASSETS	953.81	1039.09	881.69	952.18	985.25	764.87	885.39	1139.65	689.96	705.44	1005.289
TOTAL	2235.16	3046.32	2885.15	2908.24	3140.15	3216.28	3348.42	3924.07	4173.95	4985.85	6164.60

Table A17 (continued)

CONSOLIDATED BALANCE SHEET OF COMMERCIAL BANKS

(Million maloti: End of Period)

B - LIABILITIES

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
DEMAND DEPOSITS	897.69	941.42	1002.26	1162.90	1253.46	1255.16	1599.62	2308.316	2723.12	3525.972
Private Sector	459.88	582.95	625.14	753.63	929.14	968.40	1024.96	1712.146	1968.79	3128.15
Government	76.42	67.69	63.22	63.74	68.25	57.66	171.75	121.12	151.20	191.36
Statutory Bodies	361.39	290.78	313.90	345.53	256.07	229.11	402.90	475.05	603.13	206.46
TIME DEPOSITS	158.60	120.98	136.51	157.18	208.95	275.12	284.71	403.96	685.79	582.14
Private Sector	109.64	80.78	69.30	100.24	129.60	190.88	193.68	299.60	556.89	445.16
Government	0.59	0.60	0.09	0.09	0.09	0.05	0.00	0.01	0.04	0.03
Statutory Bodies	48.37	39.60	67.13	56.85	79.27	84.20	91.03	104.35	128.87	136.95
SAVINGS DEPOSITS	527.63	506.52	521.82	527.01	507.05	463.42	437.25	417.10	407.59	425.73
Private Sector	527.32	506.21	521.60	526.78	506.97	463.34	437.10	415.15	403.94	422.95
Government	0.11	0.09	0.00	0.05	0.01	0.06	0.13	1.95	3.55	2.675
Statutory Bodies	0.20	0.23	0.22	0.19	0.07	0.02	0.03	0.00	0.10	0.107
DEFERRED PAY FUND	34.99	38.12	42.19	43.19	44.19	45.19	38.70	0.00	0.00	0.00
FOREIGN LIABILITIES	39.89	140.01	102.82	99.63	229.64	135.90	106.86	72.94	73.36	92.67
CAPITAL ACCOUNTS	209.92	318.90	279.18	287.36	303.43	345.75	403.83	312.32	413.07	464.69
UNCLASSIFIED LIABILITIES	1177.59	819.20	823.46	862.88	669.56	827.88	1053.10	659.31	681.93	1072.40
TOTAL	3046.32	2885.15	2908.24	3140.15	3216.28	3348.42	3924.07	4173.95	4985.85	6164.602

Table A18

MONETARY SURVEY

(Million Maloti: End of Period)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Foreign Assets, Net	3435.95	3585.26	5313.88	3884.08	3460.84	3934.13	4211.18	6149.69	8377.64	11172.63
Commercial Banks	454.76	469.08	686.80	672.68	607.70	1117.90	1134.95	1772.44	2200.34	2921.057
Central Bank of Lesotho	2971.87	3100.79	4616.78	3201.08	2837.68	2816.23	3076.23	4377.24	6177.30	8251.571
o/w Rands with Commercial Banks	9.33	15.39	10.30	10.32	15.47	7.71	20.26	59.25	44.95	56.35
Central Bank of Lesotho *	...	...	...	...	...	35.74	29.47	33.303	47.72	70.37
Domestic Credit	-620.83	-418.36	-266.10	107.08	289.47	-202.44	-85.05	-676.63	-2071.06	-2465.73
Claims on private sector & Statutory Bodies	364.68	315.27	361.63	430.22	456.51	509.64	825.03	822.13	1235.69	1506.976
Claims on Government, net of deposits	-985.52	-733.63	-627.73	-323.14	-167.04	-712.08	-910.08	-1498.76	-3324.32	-3972.70
Money Supply (M2)	1677.83	1700.88	1992.71	2168.18	2297.85	2373.05	2590.01	3505.77	4154.15	4880.991
Narrow Money (M1)	957.30	1035.95	1292.27	1440.94	1537.75	1589.42	1829.48	2686.68	3063.36	3874.828
Maloti with public	122.66	139.34	147.14	179.68	183.52	204.54	212.78	309.42	339.31	402.08
Demand and call deposits	829.17	881.42	949.80	1109.93	1195.86	1208.98	1439.98	2199.00	2583.66	3346.089
Official entities deposits with CBL	5.47	15.19	195.33	151.33	158.36	175.90	176.72	178.25	140.38	126.66
Quasi-money	720.52	664.94	700.44	727.24	760.10	783.63	760.54	819.10	1090.79	1006.163
Time deposits	193.00	158.51	178.62	200.28	253.06	320.27	323.41	403.95	686.75	583.11
Savings deposits	527.52	506.43	521.82	526.96	507.04	463.36	437.13	415.15	404.04	423.06
Other items, net	1137.30	1466.02	3055.06	1822.98	1452.46	1358.64	1536.12	1967.28	2152.43	3825.91

* Prior to 2004 the monetary survey did not separate rand holdings by the CBL and Commercial Banks.

Table A19

DOMESTIC CREDIT
(Million Maloti: End of Period)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Private Sector Total	283.03	272.49	315.24	387.47	417.57	457.48	791.66	799.98	1098.96	1353.31
Business Enterprises	132.76	100.26	113.53	145.68	146.05	162.04	316.63	409.53	494.78	601.22
Households	49.19	71.15	99.87	139.94	158.59	256.64	369.28	390.45	603.18	752.09
Other*	101.08	101.08	101.84	101.84	112.93	38.80	105.75	0.00	0.00	0.00
Statutory bodies	81.66	42.77	46.39	42.75	38.94	52.16	33.37	17.39	51.47	43.83
Government (net)	-985.52	-733.63	-627.73	-323.14	-167.04	-712.08	-910.08	-1498.76	-3324.32	-3972.70
Grand Total	-620.83	-418.36	-266.10	107.08	289.47	-202.44	-85.05	-681.39	-2173.89	-2575.57

* Following the merger of Lesotho bank and Standard Bank this figure disappeared in consolidation.

Table A20		BANKING SYSTEM'S NET FOREIGN ASSETS									
		(Million Maloti: End of Period)									
		1999	2000	2001	2002	2003	2004	2005	2006	2007	
Commercial Banks		454.76	469.08	686.80	672.68	607.70	1117.90	1134.95	1772.44	2200.34	
Assets		494.65	609.09	789.61	772.31	837.34	1253.79	1241.81	1845.39	2273.70	
Liabilities		-39.89	-140.01	-102.82	-99.63	-229.64	-135.90	-106.86	-72.94	-73.36	
Central Bank		2981.19	3116.18	4627.08	3211.40	2853.14	2816.23	3076.23	4377.24	6177.30	
Assets		3349.33	3486.15	5136.94	3858.15	3341.14	3343.82	3625.55	4918.69	6786.26	
Liabilities		-368.13	-369.97	-509.86	-646.75	-488.00	-527.59	-549.33	-541.45	-608.95	
Net Foreign Assets		3435.95	3585.26	5313.88	3884.08	3460.84	3934.13	4211.18	6149.69	8377.64	

BANKING SYSTEM'S CLAIMS ON GOVERNMENT (Million Maloti:End of Period)										
Table A21	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Commercial Banks	509.26	517.82	628.01	742.86	923.10	485.67	289.77	475.17	404.50	259.90
Claims	586.38	586.20	691.32	806.75	991.45	543.43	461.65	598.26	559.28	453.96
Less Deposits	77.12	68.38	63.31	63.89	68.35	57.76	171.88	123.09	154.79	194.06
Central Bank	-1494.77	-1251.45	-1255.75	-1066.00	-1090.15	-1197.75	-1199.85	-1973.93	-3728.814	-4232.60
Claims	107.84	104.95	246.60	191.31	173.76	214.09	222.16	257.56	263.48	529.86
Less Deposits	1602.61	1356.40	1502.35	1257.31	1263.91	1411.84	1422.01	2231.491	3992.30	4762.46
Net Total	-985.52	-733.63	-627.73	-323.14	-167.04	-712.08	-910.08	-1498.76	-3324.32	-3972.70
Memorandum Items: Securities held by Banks #										
Commercial Banks	586.08	585.77	693.27	806.08	989.92	542.38	461.11	598.26	559.28	453.96
Central Bank	5.16	20.91	66.04	2.28	0.05	0.03	0.14	0.04	0.06	176.96
Total	591.24	606.67	759.31	808.35	989.96	542.41	461.25	598.30	559.34	630.92
#	Figures at cost value									

Table A22

HOLDINGS OF TREASURY BILLS
(Million Maloti)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Total holdings	154.10	154.10	234.70	451.80	515.70	770.50	532.3	530.20	576.40	560.20	544.62
Banking system (1)	50.20	14.70	28.30	350.80	402.00	593.30	427.90	359.90	497.99	470.62	485.78
Central Bank	0.90	3.90	16.60	67.10	0.00	0.00	0.00	0.00	0.00	0.32	0.32
Commercial Banks	49.30	10.80	11.70	283.70	402.00	593.30	427.90	359.90	497.99	470.3	485.46
Non-Bank Sector	103.90	139.40	206.40	101.00	113.70	177.20	104.40	170.30	78.36	89.61	58.84
NBFIs (2)	15.40	15.80	90.10	36.10	23.70	102.10	33.90	108.30	0.46	0.31	0.96
Other entities	88.50	123.60	116.30	64.90	90.00	75.10	70.50	62.00	77.90	89.30	57.88
Memorandum Item											
Yield	16.60	9.90	9.97	10.99	13.18	10.46	8.27	7.27	7.05	9.33	10.71

(1) Excludes government securities issued to Lesotho Bank (1999) Ltd on privatisation of the Old Lesotho Bank, amounting to M575.7 million.

(2) NBFIs = Non-bank financial institutions.

Table A23

MAJOR MONEY MARKET INTEREST RATES
(Per cent per annum: End of Period)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Central Bank (1)										
91-Day T-Bill Rate	9.90	9.30	10.99	12.19	9.83	7.86	6.95	6.76	8.82	10.05
Call rate	8.88	7.88	7.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31 days	9.33	15.00	13.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commercial Banks										
Time deposits										
31 days	4.00	4.00	4.00	4.75	3.75	3.10	3.50	3.50	4.88	5.54
1 year	5.50	5.50	6.00	6.25	6.00	4.00	4.75	6.50	8.00	7.57
Savings deposits - (range)	0.00-	0.00-	2.17-	2.58	1.68-	0.96-	0.97-	1.00-	3.00-	3.64
	3.50	3.50	4.00	4.00	2.48	1.35	2.00	5.00	6.75	7.25
Prime lending	18.00	17.00	16.33	17.67	17.67	12.17	11.50	13.50	15.43	16.58
South Africa(2)										
91-Day T-Bill Rate	10.17	10.25	9.47	12.42	7.54	7.32	6.80	8.26	9.96	10.84
Prime lending	15.50	14.50	13.00	17.00	11.50	11.00	10.50	12.00	14.50	15.00
Call deposits (3)	9.75-	8.50-	8.25-	8.75-	7.70-	7.70-	6.00-	7.50-	10.00-	11.00-
	10.80	9.75	8.85	9.50	7.72	8.72	6.50	8.50	10.50	11.00
Repo	12.14	11.75	9.50	13.5	8.00	7.50	7.00	8.50	10.50	11.50

(1) In September 2001, the Central Bank introduced indirect instruments of monetary policy and also ceased to remunerate banks deposits

(2) **Source:** Financial Mail

(3) Maximum rate for deposits of R100,000+

Table A24

SUMMARY OF BUDGETARY OPERATIONS
(Million Maloti)

	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	Revised 2007/08	Projections 2008/09
Total Receipts	2442.80	2752.20	2976.30	3331.00	3594.50	4361.80	4559.91	6431.93	7512.33	8635.58
Revenue	2312.80	2626.60	2787.50	3034.70	3416.70	4130.40	4476.31	6339.54	7264.05	8419.59
Tax revenue	1888.80	1942.00	2325.30	2575.90	2887.50	3678.30	4003.06	5784.14	6440.80	7595.00
Customs	1183.10	1126.20	1438.50	1470.00	1421.60	2012.40	2306.02	3943.16	4097.68	4900.96
Income Taxes	419.50	468.80	579.50	663.30	852.50	901.90	924.64	973.14	1291.85	1503.79
Individual Income Tax	306.50	356.30	371.80	404.10	504.00	567.40	611.96	627.94	821.81	819.13
Company Tax	58.50	75.10	159.20	142.90	244.90	219.20	194.88	201.41	351.86	403.16
Other Income Taxes	54.50	56.00	48.50	116.30	103.60	115.30	117.79	143.78	148.18	281.50
Taxes on Goods and Services	283.20	343.60	302.00	435.90	602.90	749.80	722.99	778.93	1006.61	1032.83
Other Taxes	3.00	3.40	5.30	6.70	10.50	14.20	49.42	88.91	44.66	157.43
Non-tax revenue	424.00	684.60	462.20	458.80	529.20	452.10	473.25	555.40	823.25	824.58
of which: Water Royalties	142.90	154.90	176.10	213.40	193.10	194.70	235.92	262.27	292.41	334.10
Grants	130.00	125.60	188.80	296.30	177.80	231.40	83.60	92.39	248.28	215.99
Total Expenditure & Net Lending	2780.60	2957.00	3018.90	3656.10	3532.20	3613.50	4293.18	5137.85	6484.07	8645.93
Recurrent expenditure	2300.70	2457.90	2393.30	2876.20	2906.80	2919.70	3590.88	4363.16	4973.76	6755.82
Purchases of Goods & Services	1578.90	1774.10	1793.70	2147.10	2059.10	2002.50	2378.51	2777.61	3002.34	3794.92
Personnel Emoluments	835.90	921.80	992.40	1082.10	1123.20	1174.30	1263.68	1359.44	1604.00	2096.58
Other Goods & Services	743.00	852.30	801.30	1065.00	935.90	828.20	1114.83	1418.17	1398.34	1698.34
Interest payments	183.40	252.40	203.30	219.70	216.40	152.20	223.87	322.84	322.40	137.72
External	101.60	148.20	126.00	109.50	90.50	87.10	175.10	274.60	242.22	66.40
Domestic	81.80	104.20	77.30	110.20	125.90	65.10	48.77	80.18	80.18	71.32
Subsidies & Transfers	538.40	431.40	396.30	509.40	631.30	765.00	988.50	1262.71	1649.02	2823.18
of which: Bank Restructuring	22.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.80
LHDA	263.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Expenditure & net Lending	479.90	499.10	625.60	779.90	625.40	693.80	702.30	774.69	1510.31	1890.10
Surplus/Deficit Before grants	-467.80	-330.40	-231.40	-621.40	-115.50	516.90	183.13	1201.69	779.98	-226.35
Surplus/Deficit after grants	-337.80	-204.80	-42.60	-325.10	62.30	748.30	266.73	1294.07	1028.26	-10.35
Financing	359.10	204.80	42.60	325.30	-62.20	-748.33	-266.73	-1294.07	-1028.26	10.35
Foreign.net	-78.10	-221.70	31.90	53.40	-25.70	-63.70	-282.70	-28.80	-4.49	108.20
Domestic	437.20	426.50	10.70	271.90	-36.50	-684.63	15.97	-1265.28	-1023.76	-97.85
Bank	415.90	403.20	62.40	320.80	104.01	-638.73	-102.08	-1248.05	-998.51	-82.40
Non-Bank	21.30	23.30	-51.70	-48.90	-140.51	-45.90	118.06	-17.23	-25.26	-15.40

Source: Ministry of Finance and CBL Projections

Table A25

RECURRENT EXPENDITURE BY MAJOR FUNCTIONS OF GOVERNMENT

(Million Maloti)

	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06	2006/07	Revised 2007/08	Projections 2008/09
GENERAL GOVERNMENT SERVICES	802.60	743.00	794.00	1032.20	1022.32	921.17	1170.30	1608.26	1635.87	2209.15
01 General Public Services	368.80	329.20	380.50	506.90	502.05	369.87	521.30	849.16	716.51	1107.95
02 Defence Affairs & Services	224.50	207.90	199.20	208.50	206.50	201.47	217.90	252.50	305.91	331.04
03 Public Order & Safety Affairs	209.30	205.90	214.30	316.80	313.77	349.83	431.10	506.60	613.45	770.16
COMMUNITY & SOCIAL SERVICES	980.60	1048.30	1103.10	1346.60	1333.71	1501.03	1802.66	2070.31	2454.06	3668.41
04 Education	673.40	720.50	696.00	867.30	859.00	959.92	1021.86	1200.37	1354.15	1540.33
05 Health	172.20	182.60	190.70	227.60	225.42	222.07	324.40	446.77	376.94	682.34
06 Social Security & Welfare	65.30	66.70	122.00	140.80	139.45	228.08	349.30	285.29	565.66	1216.05
07 Housing & Community Amenities	28.30	25.40	40.30	62.00	61.41	78.00	96.60	93.16	103.07	108.09
08 Recreation & Cultural Affairs	41.40	53.10	54.10	48.90	48.43	12.96	10.50	44.72	54.23	121.6
ECONOMIC SERVICES	207.00	234.70	266.10	296.80	293.96	279.71	297.68	428.02	419.79	459.4
09 Fuel & Energy Affairs	6.50	18.50	3.80	5.70	5.65	17.85	14.38	16.69	27.79	40.53
10 Agriculture	82.80	61.20	126.30	138.00	136.68	97.00	122.60	193.08	189.53	202.67
11 Mining & Industry	28.30	32.40	34.80	40.40	40.01	87.89	44.00	76.27	73.29	87.83
12 Transport & Communications	69.80	101.60	79.80	93.50	92.60	55.26	39.00	47.30	93.07	93.03
13 Other Economic Services	19.60	21.00	21.40	19.20	19.02	21.71	77.70	94.68	36.10	35.33
UNCLASSIFIED EXPENDITURE	310.50	431.90	230.10	259.40	256.92	217.78	320.27	256.55	464.05	418.86
14.0.1 Public debt	228.70	252.40	203.30	224.50	222.35	152.20	223.90	141.64	322.40	137.72
14.0.2 Other transfers	81.80	179.50	26.80	34.90	34.57	65.58	96.37	114.91	141.64	281.14
TOTAL RECURRENT EXPENDITURE	2300.70	2457.90	2393.30	2935.00	2906.90	2919.69	3590.91	4363.14	4973.76	6755.82

Source: Ministry of Finance and CBL Projection

Table A26

OUTSTANDING PUBLIC DEBT

(Million Maloti)

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
A. EXTERNAL DEBT	3121.90	4319.60	6246.50	5130.50	4432.00	4112.84	4011.64	4514.32	4680.60	6457.10
1. Bilateral Loans	340.80	626.10	592.00	451.60	504.40	531.44	396.94	386.94	296.30	390.60
Concessional	301.20	380.50	431.40	201.90	205.30	432.02	369.87	327.06	250.60	348.24
Non-concessional	39.60	245.60	160.60	249.70	299.10	99.42	27.07	59.88	45.70	42.36
2. Multilateral Loans	2518.50	3181.70	4968.60	4139.40	3485.80	3183.68	3399.11	3968.44	4220.80	5932.60
Concessional	2460.00	3088.20	4310.70	3397.50	2997.70	2737.38	2985.93	3480.73	4099.30	5891.98
Non-concessional	58.50	93.50	657.90	741.90	488.10	446.30	413.18	487.71	121.50	40.62
3. Financial Institutions	244.60	357.50	443.70	383.80	343.80	315.78	141.51	101.13	98.80	75.70
Concessional	30.10	54.60	18.90	1.00	0.80	60.06	2.56	2.33	29.40	21.46
Non-concessional	214.50	302.90	424.80	382.80	343.00	255.72	138.95	98.80	69.40	54.24
4. Suppliers' Credit	18.00	154.30	242.20	155.70	98.00	81.94	74.08	57.81	64.70	58.20
B. DOMESTIC DEBT	730.20	788.50	906.00	929.00	1159.70	648.11	644.62	665.51	674.56	659.27
5. Banks	590.80	603.70	777.40	815.30	982.50	543.61	474.32	587.95	584.96	600.43
Long-term	288.00	287.70	310.90	287.70	287.70	114.66	114.66	114.66	114.66	114.66
Short-term	302.80	316.00	466.50	527.60	694.80	428.95	359.66	473.29	470.30	485.78
of which :										
treasury bills	302.70	306.30	340.90	527.00	693.30	427.90	359.90	473.29	470.30	485.78
6. Non-bank	139.40	184.80	128.60	113.70	177.20	104.50	170.30	77.56	89.60	58.84
Short-term	139.40	184.80	128.60	113.70	177.20	104.50	170.30	77.56	89.60	58.84
treasury bills	139.40	184.80	128.60	113.70	177.20	104.50	170.30	77.56	89.60	58.84
7. TOTAL (A + B)	3852.10	5108.10	7152.50	6059.50	5591.70	4760.95	4656.26	5179.83	5355.16	7116.37

Source: Ministry of Finance

Table A26 (Continued)

DEBT INDICATORS

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
C. MEMORANDUM ITEMS (In Million Maloti)										
8. GDP	5523.70	5920.10	6475.50	7244.20	7862.00	8513.10	9065.20	10119.90	11358.30	12940.60
9. GNI	7016.20	7442.40	7981.80	8941.70	9735.40	10468.70	10997.50	12689.60	14204.20	17070.80
10. Foreign debt service	294.40	322.70	313.50	127.90	206.10	527.00	704.08	333.70	649.11	303.10
11. Exports of goods & services, incl. factor services	2976.10	3766.91	4747.62	6275.30	6214.51	7390.87	6838.44	7896.43	9597.07	12176.45
12. Exports of goods & non-factor services	1198.60	1468.36	2425.97	3739.89	3557.37	4533.4	4138.04	4736.70	5976.10	7759.76
Ratios										
Total debt as a % of GDP	69.74	86.28	110.45	83.65	71.12	55.92	51.36	51.18	47.15	54.99
External debt as a % of GDP	56.52	72.96	96.46	70.82	56.37	48.31	44.25	44.61	41.21	49.90
Domestic debt as a % of GDP	13.22	13.32	13.99	12.82	14.75	7.61	7.11	6.58	5.94	5.09
External debt as a % of total	81.04	84.56	87.33	84.67	79.26	86.39	86.16	87.15	87.40	90.74
Domestic debt as a % of total	18.96	15.44	12.67	15.33	20.74	13.61	13.84	12.85	12.60	9.26
Concessional as a % of external debt	89.41	81.57	76.22	70.18	72.29	78.52	83.72	84.40	93.56	96.97
Total Debt to Revenue	157.69	185.60	240.32	181.91	155.56	109.15	102.11	80.53	71.28	82.41
Total Debt to Exports	129.43	135.60	150.65	96.56	89.98	64.42	68.09	65.60	55.80	58.44
Total Debt to GNI	54.90	68.64	89.61	66.58	58.41	44.14	42.56	39.54	35.40	41.69
Debt service ⁽¹⁾	9.89	8.57	6.60	2.04	3.32	7.13	10.30	4.23	6.76	2.49
Debt service ⁽²⁾	24.56	21.98	12.92	3.42	5.79	11.62	17.01	7.04	10.86	3.91

Source: Ministry of Finance

(1) Ratio of debt service to exports of goods and services, including factor income.

(2) Ratio of debt service to exports of goods and non-factor services.