

# Consumer Credit Report

## Introduction

This Consumer Credit Report is the first report by the National Credit Regulator on statistics received from registered credit providers. It is based upon returns that credit providers are required to submit in terms of the National Credit Act (NCA).

The reporting requirements of the NCA differentiate between small credit providers, defined as credit providers for whom annual disbursements are less than R15 million, and large credit providers. Credit providers with annual disbursements of more than R15 million are required to submit quarterly returns. Credit providers with annual disbursements of less than R15 million are only required to submit annual returns. This report is based only on quarterly returns from the most significant lenders.

Apart from banks and similar regulated entities, most credit providers had not been required to submit statistical returns until the implementation of the NCA. Certain of the statistics being collected are also new to banks. Considerable time and resources were invested in the review and analysis of the returns in order to address weaknesses and inconsistencies. In order to avoid extreme delays in the publication of data, the NCR limited this first report to the data submitted by the largest amongst the reporting credit providers, thus enabling detailed scrutiny of the returns processed. The aggregated numbers reflected in this report reflect an estimated 90% of the consumer credit market in South Africa. Estimates of the remainder of the market were not included. The basis of reporting will be expanded in future reports and will provide sufficient information to enable analysis of trends and comparison between different periods.

1. Market overview.....	2
2. Mortgage agreements.....	5
3. Other credit agreements.....	7
4. Credit facilities.....	10
5. Unsecured credit transactions.....	12
6. Short-term credit transactions.....	15
7. Definitions.....	19
8. Appendix: Statistical tables.....	20

It is also important to take into account the fact that the statistics included in the report follow the scope and definitions in the NCA. The report thus reflects all consumer credit, as well as agreements with juristic persons with a turnover or net assets of less than R1 million. It excludes all other juristic persons. It includes credit provided by banks, as well as by any other registered credit providers, but excludes credit providers which are not required to register (e.g. where the entity has fewer than 100 agreements or less than R500,000 in outstanding credit). An attempt will be made in future to estimate the value of such transactions.

The statistics presented in this report cover three quarters, being the quarter from 01 October 2007 to 31 December 2007 (2007-Q4); the quarter from 01 January 2008 to 31 March 2008 (2008-Q1), and the quarter from 01 April 2008 to 30 June 2008 (2008-Q2).

## 1. Market overview

### 1.1 Credit granted

A total of 4.45 million credit agreements were entered into for the quarter to June 2008, consisting of 2.19 million credit transactions and 2.26 million credit facilities. The value of total disbursements on credit transactions during 2008-Q2 was R76.98 billion. This was 4.62% lower than the R80.71 billion reported for 2008-Q1. The value of credit facilities granted (new facilities approved and increases in facility limits) was R8.64 billion for the quarter, reflecting an increase of 5.16% in comparison to the previous quarter.

Table 1.1: Credit granted

Agreement	2007-Q4 R000	2008-Q1 R000	2008-Q2 R000	% change (Q1/Q4)	% change (Q2/Q1)
Credit transactions	93,974,818	80,712,015	76,984,032	-14.11%	-4.62%
Credit facilities	8,396,030	8,215,016	8,639,240	-2.16%	5.16%
<b>Total</b>	<b>102,370,848</b>	<b>88,927,031</b>	<b>85,623,272</b>	<b>-13.13%</b>	<b>-3.72%</b>

Table 1.2: Credit granted – number of accounts

Agreement	2007-Q4 000	2008-Q1 000	2008-Q2 000	% change (Q1/Q4)	% change (Q2/Q1)
Number of credit transactions	2,639	2,177	2,187	-17.49%	0.48%
Number of credit facilities	1,938	1,422	2,258	-26.61%	58.75%
<b>Total</b>	<b>4,577</b>	<b>3,599</b>	<b>4,445</b>	<b>-21.35%</b>	<b>23.51%</b>

Mortgages accounted for 55.46% of total credit transactions granted (excluding credit facilities), at R42,69 billion for the quarter ending June 2008, followed by other credit agreements at 33.49% (R25,78 billion). Unsecured and short-term credit agreements accounted for only 11.06% of the total credit transactions granted for 2008-Q2.

Table 1.3: Credit granted – credit type

Agreement	2007-Q4 R000	2008-Q1 R000	2008-Q2 R000	2008-Q2% distribution	% change (Q1/Q4)	% change (Q2/Q1)
Mortgages	53,139,517	44,618,899	42,692,789	55.46%	-16.03%	-4.32%
Other Credit Agreements	32,013,865	28,142,296	25,783,112	33.49%	-12.09%	-8.38%
Unsecured Credit	7,938,239	7,158,456	7,595,574	9.87%	-9.82%	6.11%
Short-term	883,197	792,363	912,558	1.19%	-10.28%	15.17%
<b>Total</b>	<b>93,974,818</b>	<b>80,712,015</b>	<b>76,984,032</b>	<b>100.00%</b>	<b>-14.11%</b>	<b>-4.62%</b>

## 1.2 Gross value of debtors book

The gross value of the debtors book stood at R1.12 trillion as at the end of June 2008. This represented a 2.99% increase in the value of the book as compared to a debtors book of R1.08 trillion at the end of March 2008. The category with the biggest increase between the two quarters was unsecured credit, with a Q/Q increase of 7.88%. The second biggest increase was in mortgages with an increase of 3.57%. The outstanding book on short-term credit declined consistently over the three quarters, from R682,14 million at the end of 2007-Q4 to R660,54 million at the end of 2008-Q2.

Mortgage agreements accounted for 63.26% of the total rand value of the debtors book, with Other Credit Agreements at 20.70% of the total book. Credit facilities as reported in Table 1.4 include the outstanding amounts on credit facilities of both retailers and banks. Credit facilities accounted on average 11.97% of the total book over all three quarters.

The types of credit agreements are differentiated as per the definitions contained in the National Credit Regulations. "Other credit agreements" thus consists of all credit that is secured, other than mortgages and credit facilities. Unsecured credit transactions include all transactions in respect of which the lender does not have any security (other than credit facilities or short-term credit). Short-term credit is unsecured credit agreements of less than R8,000, repayable over periods shorter than 6 months.

Table 1.4: Gross value of debtors book– credit type

Agreement	2007-Q4 R000	2008-Q1 R000	2008-Q2 R000	2008-Q2 % distribution	% change (Q1/Q4)	% change (Q2/Q1)
Mortgages	657,592,025	682,132,192	706,464,782	63.26%	3.73%	3.57%
Other Credit Agreements	224,167,486	229,565,078	231,152,871	20.70%	2.41%	0.69%
Credit Facilities	125,958,625	130,044,672	133,196,005	11.93%	3.24%	2.42%
Unsecured Credit	40,947,493	41,928,813	45,232,372	4.05%	2.40%	7.88%
Short-term	682,144	667,055	660,539	0.06%	-2.21%	-0.98%
<b>Total</b>	<b>1,049,347,772</b>	<b>1,084,337,810</b>	<b>1,116,706,569</b>	<b>100.00%</b>	<b>3.33%</b>	<b>2.99%</b>

Banks accounted for 87.38% (R975.83 billion) of the total value of the debtors book at the end of 2008-Q2 while non-bank vehicle financiers were the second largest contributor at 5.63% (R62.86 billion). Retailers accounted for 3.15% of the debtors book. The biggest items included in the "Other" category as per table 1.5 are pension-backed lenders, insurers, non-bank mortgage lenders, and securitisation vehicles.

Table 1.5: Gross value of debtors book – industry type

Industry	2007-Q4 R000	2008-Q1 R000	2008-Q2 R000	2008-Q2 % distribution	% change (Q1/Q4)	% change (Q2/Q1)
Banks	914,589,956	945,678,615	975,832,971	87.38%	3.40%	3.19%
Retailers	35,869,306	35,149,605	35,203,942	3.15%	-2.01%	0.15%
Non-bank vehicle financiers	57,946,841	61,213,784	62,864,250	5.63%	5.64%	2.70%
Other	40,941,669	42,295,805	42,805,405	3.83%	3.31%	1.20%
<b>Total</b>	<b>1,049,347,772</b>	<b>1,084,337,810</b>	<b>1,116,706,569</b>	<b>100.00%</b>	<b>3.33%</b>	<b>2.99%</b>

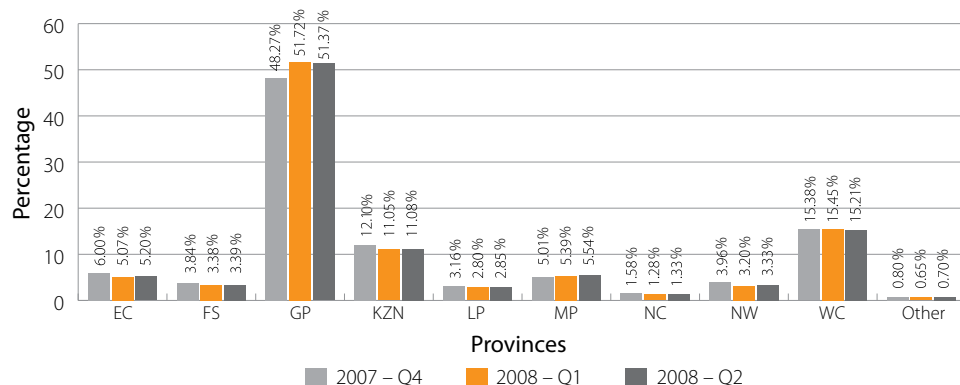
The number of accounts increased from 35.22 million at the end of December 2007 (2007-Q4) to 35.85 million at the end of June 2008 (2008-Q2). The number of accounts declined during 2008-Q1 due to seasonal factors, mainly related to the retail sector. Credit facilities constituted on average 63.17% of total number of accounts over the three quarters.

Table 1.6: Gross value of debtors book – number of accounts

Agreement	2007-Q4 000	2008-Q1 000	2008-Q2 000	2008-Q2 % distribution	% change (Q1/Q4)	% change (Q2/Q1)
Mortgages	1,814	1,824	1,837	5.12%	0.56%	0.66%
Other Credit Agreements	5,917	5,894	5,845	16.30%	-0.40%	-0.82%
Credit Facilities	22,137	22,029	22,853	63.74%	-0.49%	3.74%
Unsecured Credit	4,907	4,839	4,896	13.66%	-1.40%	1.19%
Short-term	444	428	421	1.17%	-3.51%	-1.65%
<b>Total</b>	<b>35,220</b>	<b>35,014</b>	<b>35,852</b>	<b>100.00%</b>	<b>-0.58%</b>	<b>2.39%</b>

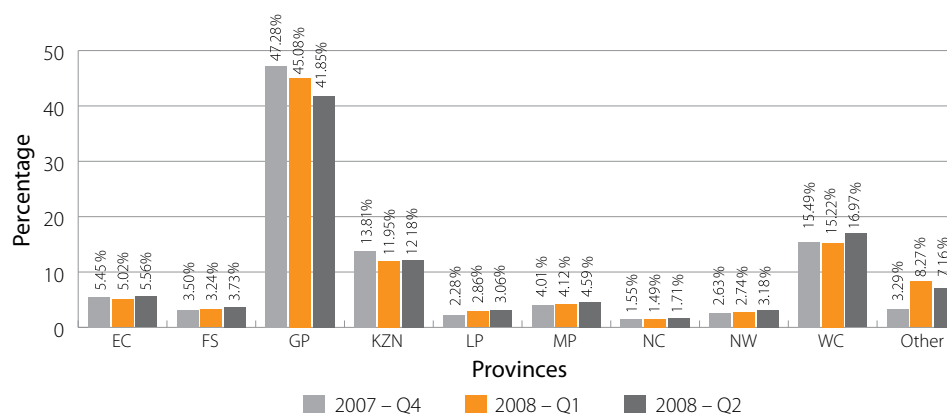
Altogether 51.37% of the R76,98 billion in disbursements in respect of credit transactions during 2008-Q2 went to clients in the Gauteng Province. The province that enjoyed the second largest share of disbursements was the Western Cape with R11,71 billion (15.21%). The category “Other” as per Figure 1.1 relates to credit transactions entered into with persons with addresses outside the Republic of South Africa, the same applies to Figure 1.2. (Refer to detailed breakdown of Figures 1.1 and 1.2 in Tables 1 and 2 of the Appendix.)

Figure 1.1: Provincial distribution – credit transactions granted



Over the three quarters on average, 44.74% of the value of credit facilities agreements entered into went to persons in the Gauteng province followed by the Western Cape and KwaZulu-Natal provinces, with 15.90% and 12.65% respectively.

Figure 1.2: Provincial distribution – credit facilities approved



## 2. Mortgage agreements

### 2.1 Mortgages granted

The value of mortgage disbursements declined from R44.62 billion at the end of 2008-Q1 to R42.69 billion at the end of 2008-Q2, representing a Q/Q decline of 4.32%. This follows a decline of 16.03% between the last quarter of 2007, and the first quarter of 2008. Mortgage agreements in the >R700K loan category accounted for 55.76% of total mortgage disbursements during 2008-Q2, followed by agreements in the R351K-R700K category at 28.29%. The R0-R50K and R51K-R100K loan categories received only 0.41% and 1.61% respectively of total disbursements during the quarter. As expected, the bulk of mortgages were granted by banks, averaging 95% over the three quarters.

The decline in disbursements has been fairly consistent across the different mortgage size categories, although with somewhat greater declines for smaller mortgages between 2007-Q4 and 2008-Q1, while larger mortgages declined somewhat more between 2008-Q1 and 2008-Q2.

Table 2.1: Mortgage disbursements – size of agreements

Agreement	2007-Q4 R000	2008-Q1 R000	2008-Q2 R000	2008-Q2 % distribution	% change Q1/Q4	% change Q2/Q1
R0-R50K	226,868	178,716	174,160	0.41%	-21.22%	-2.55%
R51K-R100K	836,252	691,923	686,398	1.61%	-17.26%	-0.80%
R101K-R150K	1,022,415	819,692	798,904	1.87%	-19.83%	-2.54%
R151K-R350K	6,113,297	5,120,710	5,152,515	12.07%	-16.24%	0.62%
R351K-R700K	15,022,521	12,382,427	12,075,755	28.29%	-17.57%	-2.48%
>=R700K	29,918,164	25,425,432	23,805,056	55.76%	-15.02%	-6.37%
<b>Total</b>	<b>53,139,517</b>	<b>44,618,899</b>	<b>42,692,789</b>	<b>100.00%</b>	<b>-16.03%</b>	<b>-4.32%</b>

The number of mortgage agreements entered into during 2008-Q2 declined by 2.92% from the previous quarter (from 83,627 to 81,187 agreements). The trend in the number of mortgage agreements as per Table 2.2 is similar to that in Table 2.1 with the highest decline in the >R700k loan category (7.83%).

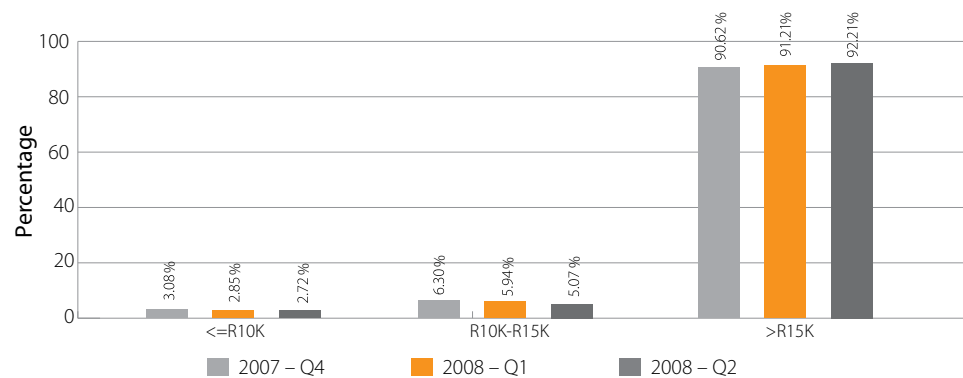
Table 2.2: Mortgages – number of agreements by size

Agreement	2007-Q4	2008-Q1	2008-Q2	2008-Q2% distribution	% change Q1/Q4	% change Q2/Q1
R0-R50K	7,023	5,531	5,166	6.36%	-21.24%	-6.60%
R51K-R100K	10,227	8,453	8,317	10.24%	-17.35%	-1.61%
R101K-R150K	7,730	6,246	6,088	7.50%	-19.20%	-2.53%
R151K-R350K	24,253	20,335	20,637	25.42%	-16.15%	1.49%
R351K-R700K	29,319	24,264	23,652	29.13%	-17.24%	-2.52%
>=R700K	22,201	18,798	17,327	21.34%	-15.33%	-7.83%
<b>Total</b>	<b>100,753</b>	<b>83,627</b>	<b>81,187</b>	<b>100.00%</b>	<b>-17.00%</b>	<b>-2.92%</b>

## 2.2 Mortgages granted according to income categories

On average, 91% of the mortgage loans were granted to individuals with a gross monthly income in excess of R15,000 while only 2.89% of the mortgage credit went to individuals earning less than R10,000 per month. (Refer to detailed breakdown of Figure 2.1 in Table 3 of the Appendix.)

Figure 2.1: Mortgage disbursements – gross monthly income of individuals



## 2.3 Gross value of debtors book– mortgages

The gross debtors book for mortgages increased from R682,13 billion at the end of 2008-Q1 to R706,46 billion at the end of 2008-Q2, representing a Q/Q growth of 3.57 % between the last two quarters and an increase of 3.73% between 2007-Q4 and 2008-Q1. The corresponding number of mortgage accounts remained relatively flat, increasing by 0.56% and 0.66% respectively.

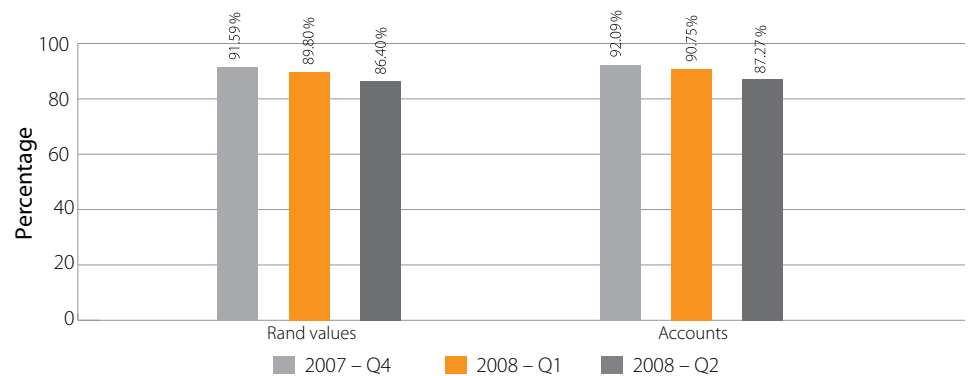
Table 2.3: Gross value of debtors book– mortgages

Agreement	2007-Q4 000	2008-Q1 000	2008-Q1 000	% change (Q1/Q4)	% change (Q2/Q1)
Gross Value of Debtors Book	R657,592,025	R682,132,192	R706,464,782	3.73%	3.57%
Accounts that make Debtors Book	1,814	1,824	1,836	0.56%	0.66%

### 2.4 Age analysis of gross value of debtors book-mortgages

The portion of the gross value of the debtors book for mortgages in “current” declined over the three quarters from 91.59% at the end of 2007-Q4 to 86.40% during 2008-Q2. The number of accounts in “current” decreased from 92.09% to 87,27% between 2007-Q4 and 2008-Q2. (Refer to detailed breakdown of Figure 2.2 in Tables 8 and 9 of the Appendix.)

Figure 2.2: Age analysis of the gross value of debtors book - mortgages



## 3. Other credit agreements

### 3.1 Other credit agreements granted

In terms of the regulations, the category “Other credit agreements” consists of all agreements which do not fall in any of the other categories. It therefore consists of secured agreements other than mortgages and credit facilities. More than 80% of this category consists of motor vehicle finance and the balance includes items such as furniture finance and loans secured against a pension fund, provident fund or insurance policy.

The total value of disbursements of other credit agreements granted declined consistently over the period, with a decline of 12.09% between 2007-Q4 and 2008-Q1 and a further decline of 8.38% to 2008-Q2. Agreements of R60,000 and above accounted for 89.43% of total disbursements during 2008-Q2.

Table 3.1: Other credit agreements – disbursements by size of agreement

Agreement	2007-Q4 R000	2008-Q1 R000	2008-Q2 R000	2008-Q2 % distribution
<=R1500	34,374	33,163	25,940	0.10%
R1500-R3000	364,282	263,701	242,255	0.94%
R3.1K-R5K	874,147	493,447	444,462	1.72%
R5.1K-R10K	1,220,526	602,393	557,056	2.16%
R10.1K-R20K	503,371	304,146	251,150	0.97%
R20.1K-R40K	477,118	403,190	337,085	1.31%
R40.1K-R60K	1,093,226	950,907	866,219	3.36%
R60.1K-R100K	4,508,486	4,012,209	3,656,206	14.18%
R101K-R150K	6,846,000	6,080,030	5,327,329	20.66%
R151K-R200K	4,173,971	4,036,077	3,765,828	14.61%
R201K-R400K	7,884,398	7,171,013	6,376,659	24.73%
>R400K	4,033,967	3,792,020	3,932,923	15.25%
<b>Total</b>	<b>32,013,866</b>	<b>28,142,296</b>	<b>25,783,112</b>	<b>100.00%</b>

The total number of new agreements concluded in the category “Other credit agreements” declined by 31.58% between 2007-Q4 and 2008-Q1, and by a further 12.75% to 2008-Q2. Table 3.2 indicates that 63.18% of the agreements were in favour of smaller-sized agreements, i.e. agreements smaller than R10,000 (2008-Q2). This trend was consistent over all three quarters. The bulk of the number of agreements was for small value agreements comprising mainly of furniture accounts.

Table 3.2: Other credit agreements – number of agreements by size

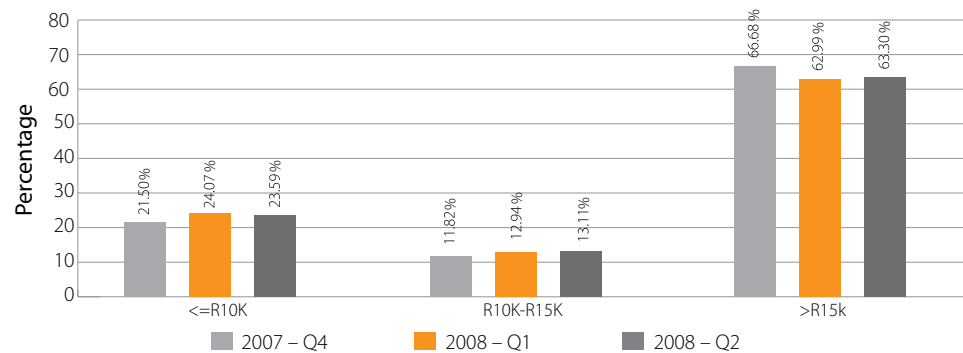
Agreement	2007-Q4	2008-Q1	2008-Q2	2008-Q2 % distribution
<=R1500	30,275	31,180	23,740	4.68%
R1500-R3000	165,931	118,197	102,522	20.19%
R3.1K-R5K	223,391	130,998	113,473	22.35%
R5.1K-R10K	182,183	90,351	81,036	15.96%
R10.1K-R20K	39,661	23,634	18,814	3.71%
R20.1K-R40K	16,214	13,688	11,213	2.21%
R40.1K-R60K	21,588	18,788	17,043	3.36%
R60.1K-R100K	56,283	50,109	45,603	8.98%
R101K-R150K	55,658	49,558	43,443	8.56%
R151K-R200K	24,469	23,592	22,009	4.34%
R201K-R400K	29,700	27,174	24,051	4.74%
>R400K	5,122	4,656	4,757	0.94%
<b>Total</b>	<b>850,475</b>	<b>581,925</b>	<b>507,704</b>	<b>100.00%</b>



### 3.2 Other credit agreements granted according to income categories

An average of 64% of the disbursements were made to persons with gross monthly incomes above R15,000 during all three quarters. (Refer to detailed breakdown of Figure 3.1 in Table 4 of the Appendix.)

Figure 3.1: Other credit agreements disbursements – gross monthly income of individuals



### 3.3 Gross value of debtors book– other credit agreements

The gross value of the debtors book for other credit agreements remained relatively flat with an increase of 2.41% between 2007-Q4 and 2008-Q1, and a slight increase of 0.69% to 2008-Q2. The corresponding number of accounts declined by 0.40% between 2007-Q4 and 2008-Q1, and further declined by 0.82% to 2008-Q2.

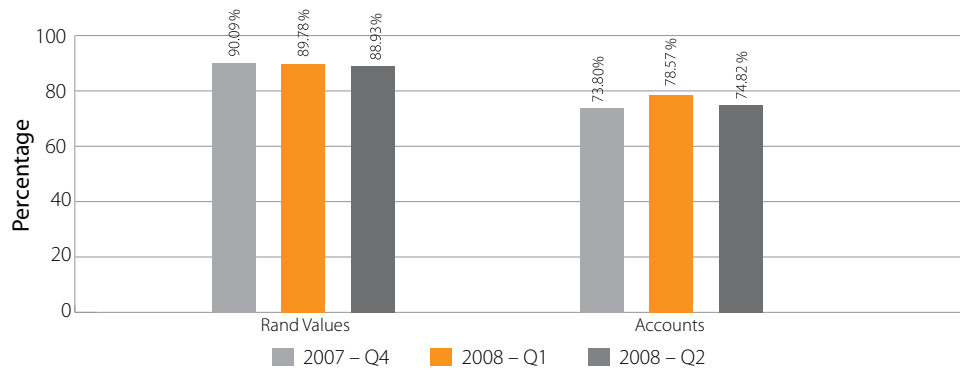
Table 3.3: Gross value of debtors book– other credit agreements

Agreement	2007-Q4 000	2008-Q1 000	2008-Q2 000	% change (Q1/Q4)	% change (Q2/Q1)
Gross Value of Debtors Book	R224,167,486	R229,565,078	R231,152,871	2.41%	0.69%
Accounts that make Debtors Book	5,917	5,894	5,845	-0.40%	-0.82%

### 3.4 Age analysis of gross value of debtors book– other credit agreements

The gross value of the debtors book for other credit agreements in “*current*” declined over the three quarters from 90.09% at the end of 2007-Q4 to 88.93% at the end of 2008-Q2. The number of accounts in “*current*” increased from 73.80% to 74.82% between 2007-Q4 and 2008-Q2. (Refer to detailed breakdown of Figure 3.2 in Tables 10 and 11 of the Appendix.)

Figure 3.2: Age analysis of gross value of debtors book – other credit agreements



## 4. Credit facilities

### 4.1 Credit facilities approved

A total of R8.64 billion worth of credit was granted for all types of credit facilities during 2008-Q2 (Table 4.1). This represented a 5.16% increase in the value of credit facilities granted (new facilities and increases in facility limits) when compared to 2008-Q1. Credit cards and garage cards accounted for the largest portion of approved credit facilities in rand terms, at 50.15% for 2008-Q2, followed by store cards at 20.71%.

Table 4.1: Credit facilities approvals – rand value

Agreement	2007-Q4 R000	2008-Q1 R000	2008-Q2 R000	2008-Q2% distribution	% change (Q1/Q4)	% change (Q2/Q1)
Credit card/Garage	4,122,330	4,286,599	4,332,554	50.15%	3.98%	1.07%
Bank overdraft	1,368,499	1,277,205	1,262,541	14.61%	-6.67%	-1.15%
Services and other	256,656	282,858	325,418	3.77%	10.21%	15.05%
Store cards	1,893,925	1,293,461	1,789,069	20.71%	-31.70%	38.32%
Other facility	754,620	1,074,894	929,658	10.76%	42.44%	-13.51%
<b>Total</b>	<b>8,396,030</b>	<b>8,215,016</b>	<b>8,639,240</b>	<b>100.00%</b>	<b>-2.16%</b>	<b>5.16%</b>

The number of credit facilities entered into during 2008-Q2 stood at 2.26 million. Of these, store cards accounted for 67.83% of the total for the quarter. The number of agreements for credit and garage cards increased from 257,451 during 2007-Q4 to 537,654 during 2008-Q2. This increase is partly due to the implementation of automatic increases in card limits on existing accounts by a major credit provider. The number of store cards approved increased from 1,515,030 accounts during 2007-Q4 to 1,531,452 accounts during 2008-Q2.

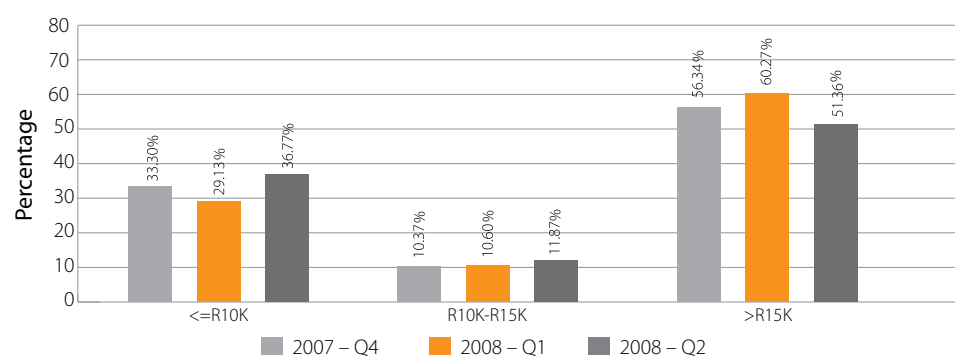
Table 4.2: Credit facilities approved – number of accounts

Agreement	2007-Q4	2008-Q1	2008-Q2	2008-Q2 % distribution
Credit card/Garage	257,451	264,177	537,654	23.81%
Bank overdraft	70,644	75,347	79,883	3.54%
Services and other	42,993	50,014	59,288	2.63%
Store cards	1,515,030	981,769	1,531,452	67.83%
Other facility	51,831	50,939	49,551	2.19%
<b>Total</b>	<b>1,937,949</b>	<b>1,422,246</b>	<b>2,257,828</b>	<b>100.00%</b>

## 4.2 Credit facilities approved by income categories

Persons with a gross monthly income exceeding R15,000 per month received on average 55.99% of the total approved credit on credit facilities over the three quarters, while persons with a gross monthly income of up to R10,000 received credit worth an average of 33.06% of total value of credit approved over the same period. (Refer to detailed breakdown of Figure 4.1 in Table 5 of the Appendix.)

Figure 4.1: Credit facilities – gross monthly income of individuals



## 4.3 Gross value of debtors book– credit facilities

The credit facilities book increased from R130.04 billion at 2008-Q1 to R133.20 billion at 2008-Q2, a Q/Q increase of 2.42%. The number of credit facilities accounts increased by 3.74% over the same period. The number of accounts declined by 0.49% between 2007-Q4 and 2008-Q1 while the book grew by 3.24% over the same period.

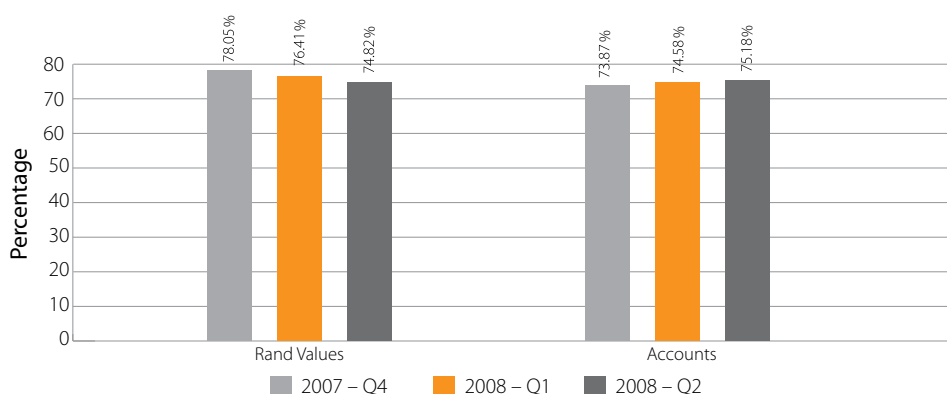
Table 4.3: Gross value of debtors book– credit facilities

Agreement	2007-Q4 000	2008-Q1 000	2008-Q2 000	% change (Q1/Q4)	% change (Q2/Q1)
Gross Value of Debtors Book	R125,958,625	R130,044,672	R133,196,005	3.24%	2.42%
Accounts that make Debtors Book	22,137	22,029	22,853	-0.49%	3.74%

#### 4.4 Age analysis of gross value of debtors book– credit facilities

The gross value of the debtors book for credit facilities in “*current*” declined over the three quarters from 78.05% at the end of 2007-Q4 to 74.82% at the end of 2008-Q2. The number of accounts in “*current*” increased from 73.87% to 75.18% between 2007-Q4 and 2008-Q2. (Refer to detailed breakdown of Figure 4.2 in Tables 12 and 13 of the Appendix.)

Figure 4.2: Age analysis of gross value of debtors book– credit facilities



## 5. Unsecured credit transactions

### 5.1 Unsecured credit granted

Unsecured credit transactions include all transactions in respect of which the lender does not have any security (other than credit facilities or short-term credit). Credit granted in respect of unsecured credit agreements increased from R7.16 billion during 2008-Q1 to R7.60 billion during 2008-Q2, representing a Q/Q increase of 6.11%. The distribution of unsecured credit granted according to repayment terms is shown in table 5.1. The largest loan category during 2008-Q2 was the 25-36 months loan category at 34.68%. It is evident that the majority of the unsecured credit granted had relatively longer repayment periods when classified according to their repayment terms. On average 80.71% of the unsecured credit granted had repayment periods of 19-60 months over all three quarters.

Table 5.1: Unsecured loans disbursements – term of loan

Agreement	2007-Q4 R000	2008-Q1 R000	2008-Q2 R000	2008-Q2 % distribution
<= 6 months	355,520	260,263,	263,544	3.47%
7-12 months	701,579	604,695	662,308	8.72%
13-18 months	426,412	318,513	353,451	4.65%
19-24 months	1,574,883	1,285,933	1,342,098	17.67%
25-36 months	2,565,297	2,360,902	2,633,798	34.68%
3-1-5 years	2,218,361	2,172,839	2,155,878	28.38%
5.1-10+ years	96,186	155,312	184,496	2.43%
<b>Total</b>	<b>7,938,239</b>	<b>7,158,456</b>	<b>7,595,574</b>	<b>100.00%</b>

A total of 795,595 unsecured credit agreements were concluded for the quarter ending June 2008. This represented an increase of 2.05% in the number of new unsecured loans concluded in comparison to 2008-Q1. The 25-36 months loan category had the largest portion of unsecured loans granted during 2008-Q2.

Table 5.2: Number of unsecured loans – term of loan

Agreement	2007-Q4	2008-Q1	2008-Q2	2008-Q2 % distribution
<= 6 months	109,829	99,239	91,316	11.48%
7-12 months	190,427	168,350	164,057	20.62%
13-18 months	62,709	48,712	52,590	6.61%
19-24 months	187,483	152,484	157,912	19.85%
25-36 months	218,666	204,496	219,059	27.53%
3.1-5 years	109,317	103,482	107,455	13.51%
5.1-10+ years	1,804	2,856	3,206	0.40%
<b>Total</b>	<b>880,235</b>	<b>779,619</b>	<b>795,595</b>	<b>100.00%</b>

The bulk of unsecured credit granted (70.71%) during 2008-Q2 was for loans of R10,000 and more. Only 3.12% of total unsecured credit granted during 2008-Q2 was for loans of up to R3,000. The R10,100 – R15,000 loan category experienced the largest Q/Q change, with an 18.12% increase when compared to 2008-Q1.

Table 5.3: Unsecured loans disbursements – size of loan

Agreement	2007-Q4 R000	2008-Q1 R000	2008-Q2 R000	2008-Q2 % distribution
R0K-R3K	291,821	262,207	237,187	3.12%
R3.1K-R5K	534,204	466,080	474,881	6.25%
R5.1K-R8K	849,057	740,973	776,950	10.23%
R8.1K-R10K	778,725	686,921	735,696	9.69%
R10.1K-R15K	2,137,827	1,685,624	1,991,017	26.21%
> R15.1K	3,346,606	3,316,651	3,379,843	44.50%
<b>Total</b>	<b>7,938,239</b>	<b>7,158,456</b>	<b>7,595,574</b>	<b>100.00%</b>

In terms of the number of agreements, 24.17% of unsecured credit was granted in favour of loans of up to R3,000 during 2008-Q2 (Table 5.4). Unsecured credit agreements in the category R3,100 – R5,000 accounted for 14.62% of the unsecured credit granted during the quarter.

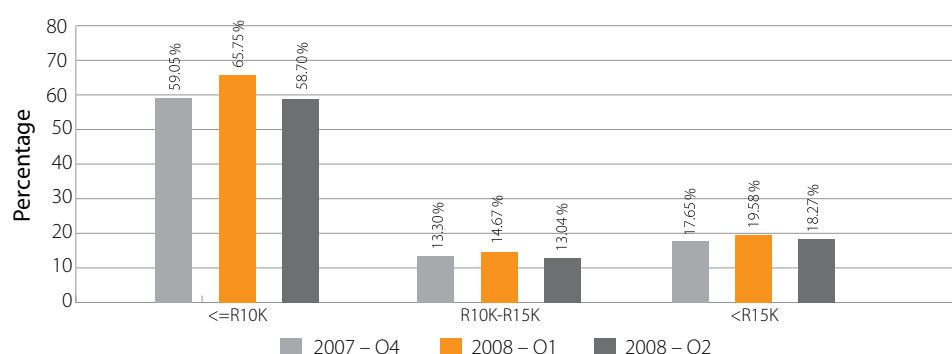
Table 5.4: Number of unsecured loans – size of loan

Agreement	2007-Q4	2008-Q1	2008-Q2	2008-Q2 % distribution
R0K-R3K	230,848	213,663	192,317	24.17%
R3.1K-R5K	131,602	114,045	116,321	14.62%
R5.1K-R8K	135,529	118,057	121,624	15.29%
R8.1K-R10K	83,858	73,832	78,326	9.84%
R10.1K-R15K	172,653	135,503	158,725	19.95%
> R15.1K	125,745	124,519	128,282	16.12%
<b>Total</b>	<b>880,235</b>	<b>779,619</b>	<b>795,595</b>	<b>100.00%</b>

### 5.2 Unsecured credit granted according to income categories

The percentage of unsecured credit disbursed to individuals with a gross monthly income of up to R10,000 declined slightly from 59.05% during 2007-Q4 to 58.70% during 2008-Q2. (Refer to detailed breakdown of Figure 5.1 in Table 6 of the Appendix.) The percentage of unsecured credit granted to individuals with a gross monthly income greater than R15,000 increased to 18.27% during 2008-Q2 from 17.65% during 2007-Q4.

Figure 5.1: Unsecured loan disbursements – gross monthly income of individuals



### 5.3 Gross value of debtors book– unsecured credit

The value of the unsecured debtors book grew by 7.88%, from R41,93 billion at the end of 2008-Q1 to R45,23 billion at the end of 2008-Q2. Between 2007-Q4 and 2008-Q1 the value of the unsecured book grew by 2.40%. The number of accounts that make up the unsecured debtors book increased slightly, by 1.17% to 4,89 million accounts at the end of June 2008 (from 4.84 million accounts for the March 2008 quarter).

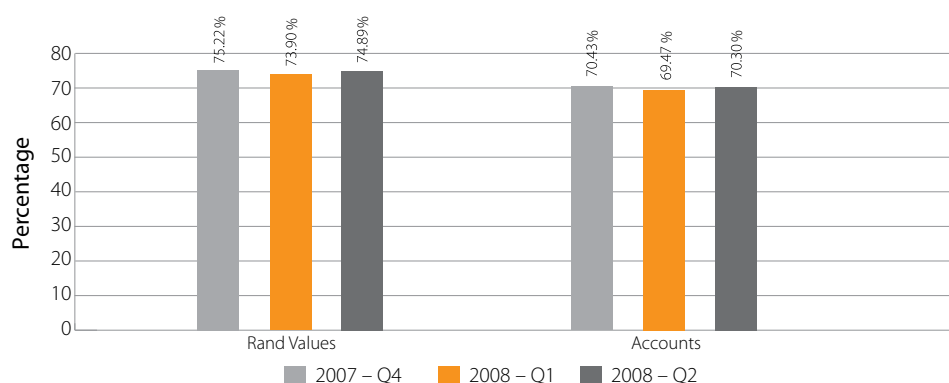
Table 5.5: Gross Value of Debtors Book– unsecured credit

Agreement	2007-Q4 000	2008-Q1 000	2008-Q2 000	% change (Q1/Q4)	% change (Q2/Q1)
Gross value of Debtors Book	R40,947,493	R41,928,813	R45,232,372	2.40%	7.88%
Accounts that make Debtors Book	4,905	4,835	4,892	-1.41%	1.17%

### 5.4 Age analysis of gross value of debtors book– unsecured credit

The gross value of the debtors book for unsecured credit in “current” decreased over the three quarters from 75.22% at the end of 2007-Q4 to 74.89% at the end of 2008-Q2. The number of accounts in “current” declined slightly from 70.43% to 70.30% between 2007-Q4 and 2008-Q2. (Refer to detailed breakdown of Figure 5.4 in Tables 14 and 15 of the Appendix.)

Figure 5.2: Age analysis of gross value of debtors book– unsecured credit



## 6. Short-term credit transactions

### 6.1 Short-term credit granted

Short-term credit is unsecured credit agreements of less than R8,000, repayable over periods shorter than six months. Disbursements for short-term credit increased by 15.17% from R792,36 million in 2008-Q1 to R912.56 million in 2008-Q2. The disbursements for short-term transactions in 2008-Q1 declined by 10.29% in comparison to 2007-Q4 (R883,20 million), due to seasonal factors. The majority of the short-term disbursements had a repayment term of a month or less for all quarters covered (Table 6.1). The short-term figures reported reflect only data reported by entities that submit quarterly returns. The majority of short-term lenders that report on an annual basis are excluded from these figures.

Table 6.1: Short-term disbursements – repayment term

Agreements	2007-Q4 R000	2008-Q1 R000	2008-Q2 R000	2008-Q2 % distribution
1 month	442,306	426,930	472,115	51.74%
2-3 months	231,494	209,443	247,854	27.16%
4-6 months	209,397	155,991	192,589	21.10%
<b>Total</b>	<b>883,197</b>	<b>792,363</b>	<b>912,558</b>	<b>100.00%</b>

The number of short-term transactions with a repayment period of up to one month increased from 608,675 during 2007-Q4 to 621,117 during 2008-Q2, while the number of transactions in the other repayment categories declined between 2007-Q4 and 2008-Q2 (Table 6.2).

Table 6.2: Short-term transactions – number of transactions by repayment term

Agreements	2007-Q4	2008-Q1	2008-Q2	2008-Q2 % distribution
1 month	608,675	568,004	621,117	77.35%
2-3 months	116,953	103,825	115,475	14.38%
4-6 months	81,461	59,985	66,374	8.27%
<b>Total</b>	<b>807,089</b>	<b>731,814</b>	<b>802,966</b>	<b>100.00%</b>

In terms of transaction size, 56.51% of the short-term credit disbursed was for loans not exceeding R2,000 (2008-Q2). Only 11.38% of the short-term disbursements were for amounts exceeding R5,000. When comparing the three quarters, it is evident that the short-term loans were dominated by relatively smaller-sized transactions with shorter repayment periods.

Table 6.3: Short-term disbursements – size of transaction

Agreements	2007-Q4 R000	2008-Q1 R000	2008-Q2 R000	2008-Q2 % distribution
R0-R1000	269,105	246,460	265,590	29.10%
R1001-R2000	243,633	225,720	250,092	27.41%
R2001-R3000	149,396	128,485	143,378	15.71%
R3001-R5000	137,111	121,042	149,691,	16.40%
R5001-R7000	69,462	60,544	88,229	9.67%
>R7000	14,491	10,113	15,577	1.71%
<b>Total</b>	<b>883,197</b>	<b>792,363</b>	<b>912,558</b>	<b>100.00%</b>

Table 6.4: Number of short-term agreements – size of transaction

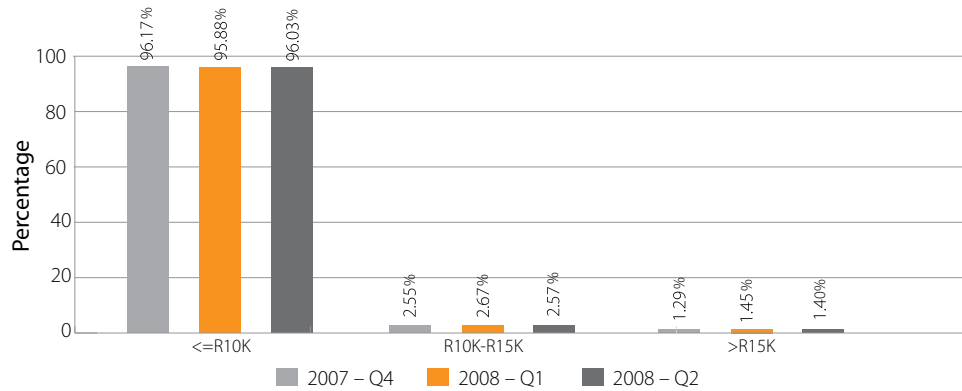
Agreements	2007-Q4	2008-Q1	2008-Q2	2008-Q2 % distribution
R0-R1000	537,394	489,141	526,699	65.59%
R1001-R2000	162,051	149,965	165,612	20.63%
R2001-R3000	59,231	50,565	56,236	7.00%
R3001-R5000	35,493	31,255	38,465	4.79%
R5001-R7000	11,051	9,584	13,915	1.73%
>R7000	1,869	1,304	2,039	0.25%
<b>Total</b>	<b>807,089</b>	<b>731,814</b>	<b>802,966</b>	<b>100.00%</b>

## 6.2 Short-term credit granted according to income categories

Short-term credit transactions were predominantly used by low-income persons with 96.03% of the short-term loan disbursements being granted to persons with a gross monthly income of less than R10,000 (Figure 6.1). Only 1.40% of the short-term disbursements went to persons with a gross monthly income above R15,000 (2008-Q2). (Refer to detailed breakdown of Figure 6.1 in Table 7 of the Appendix.)



Figure 6.1: Short-term loans disbursements – gross monthly income of individuals



### 6.3 Gross value of debtors book– short-term credit

The short-term debtors book declined consistently over the three quarters. The book declined by from R667,06 million at the end of 2008-Q1 to R660,54 million at the end of 2008-Q2, a decline of 0.98%. The corresponding number of accounts declined by 1.65% over the same period. In the previous period (between 2007-Q4 and 2008-Q1) the gross value of the debtors book declined by 2.21% while the corresponding number of accounts declined by 3.51%.

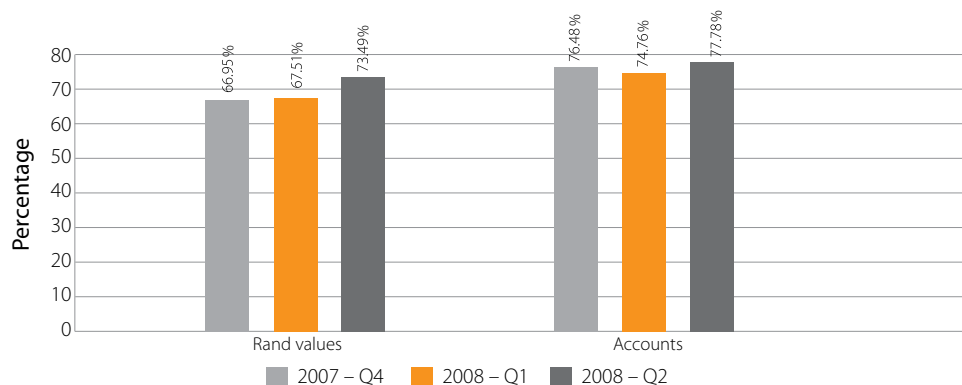
Table 6.5: Gross Value of Debtors Book– Short-term Credit

Agreement	2007-Q4 000	2008-Q1 000	2008-Q2 000	% Change (Q1/Q4)	% Change (Q2/Q1)
Gross value of Debtors book	R682,144	R667,055	R660,539	-2.21%	-0.98%
Accounts that make Debtors Book	444	428	421	-3.51%	-1.65%

### 6.4 Age analysis of gross value of debtors book– short-term credit

The gross value of the debtors book for short term credit in “*current*” increased over the three quarters from 66.95% at the end of 2007-Q4 to 73.49% during 2008-Q2. The number of accounts in “*current*” increased from 76.48% to 77.78% between 2007-Q4 and 2008-Q2. (Refer to detailed breakdown of Figure 5.4 in Tables 16 and 17 of the Appendix.)

Figure 6.2: Age analysis of gross value of debtors book– short-term credit



### Independent opinion on credit providers June 2008 by Econometrix

The figures just released must be seen in the light of the global recession, which is gathering momentum. Governments overseas are taking measures to limit the economic slowdown, and more importantly, to ensure that there is confidence in major credit providers. The figures appear to confirm that South African credit providers are not facing the severe situation currently prevailing in some of the major economies of the world. There are however, signs that consumers, whilst facing some stress, are adjusting their finances to cope with the tighter prevailing economic conditions and higher interest rates.

Such trends include the following:

- Mortgages and unsecured loan Debtors Books showed slightly above average increases and there has been a small but perceptible shift in loans toward banks from retailers and other categories.
- Mortgage disbursements declined across all sizes of bonds as did the number of agreements and new loans entered into.
- The mortgages Debtors Book increased, while the number of mortgage accounts remained relatively constant, indicating that the average size of the loan increased slightly. The average age of the book increased slightly.
- Credit card and other credit debt increased and there was a slight decline in the percentage of the book that was current and hence an increase in overdue accounts.
- The amount outstanding on unsecured loans over the past three quarters increased as did the number of loans. In addition, longer period loans and the average value of loans tended to increase but the quality of the loan book did not appear to deteriorate.
- There was a substantial increase in short-term loan disbursements and there was an increase in the average value of each loan. The overall Debtors Book declined and the portion of the book that was current improved.
- Total disbursements for other credit agreements declined as did the number of agreement. The average Debtors Book did not change unduly.

The figures indicate that policies are leading to a correction of previously excessive credit extension and that this correction is occurring in a healthy manner and furthermore that any exceptional stress is confined to a relatively small number of consumers or sectors of institutions. There are five main reasons why the South African economy is responding relatively well in comparison with several other economies:

- South Africa's financial institutions are far more insulated from the global financial derivatives fall-out.
- The steep depreciation of the rand in recent months has acted as a shock absorber for the real economy.
- Companies have had the benefit of substantial profits; this together with the infrastructure development by government and parastatals has ensured a cushion from more difficult financial conditions.
- On the domestic front, big wage increases are kicking in just at a time when inflation could be contracting very sharply.
- There is liquidity in the market; M3 growth, although slower, is still high and the money market has sufficient cash with confidence being shown by institutions.

There is no room for complacency but at this stage, it would appear that South Africa is in a sounder position than many other world economies to sustain a combination of financial sector stability and positive real economic growth. The current conservative monetary policies continue to support and stabilise the system.



## 7. Definitions

<b>Terms used in the report</b>	<b>Definition</b>
<b>Applications received</b>	Includes solicited and unsolicited applications for credit.
<b>Credit facility</b>	An agreement that meets all the criteria as set out in section 8 (3) of the NCA. The values (rand value and number of accounts) reported for a credit facility include both new credit facilities and limit increases under existing credit facility agreements. These values represent potential exposure for the credit providers and not usage by consumers. This does not apply to the Gross Value of the Debtors Book values where actual credit usage by consumers is reported.
<b>Credit transaction</b>	An agreement that meets all the criteria as set out in section 8 (4) of the NCA. Includes all types of credit agreements except credit facility agreements.
<b>Gross value of Debtors Book</b>	The outstanding balances as at the end of the period, including fees and interest that have been earned and capitalised to the Debtors Book.
<b>Mortgages</b>	A pledge of immovable property that serves as security for a mortgage agreements.
<b>Other credit agreements</b>	Credit transactions that do not fall within the other named categories in the NCA. It includes pension-backed loans, insurance-backed loans, retail furniture accounts and motor vehicle accounts.
<b>Short-term credit transaction</b>	An agreement that meets all the criteria as set out in section 39 (2) of the National Credit Regulations
<b>Unsecured credit transaction</b>	An agreement that meets all the criteria as set out in section 39 (3) of the National Credit Regulations.

## 8. Appendix: Statistical tables

Table 1: Provincial distribution – credit transactions granted

Provincial	2007-Q4	2007-Q4 % dist	2008-Q1	2008-Q1 % dist	2008-Q2	2008-Q2 % dist
Eastern Cape	R5,634,213,151	6.00%	R4,093,840,692	5.07%	R4,004,435,242	5.20%
Free State	R3,608,275,568	3.84%	R2,728,559,264	3.38%	R2,608,869,454	3.39%
Gauteng	R45,358,658,060	48.27%	R41,744,761,130	51.72%	R39,545,589,991	51.37%
KwaZulu-Natal	R11,282,330,606	12.01%	R8,917,365,902	11.05%	R8,526,980,173	11.08%
Limpopo	R2,972,154,289	3.16%	R2,259,292,216	2.80%	R2,195,382,443	2.85%
Mpumalanga	R4,709,804,133	5.01%	R4,347,637,367	5.39%	R4,262,583,308	5.54%
Northern Cape	R1,485,951,446	1.58%	R1,034,263,155	1.28%	R1,023,816,029	1.33%
North West	R3,725,891,492	3.96%	R2,592,778,308	3.21%	R2,567,103,387	3.33%
Western Cape	R14,449,144,847	15.38%	R12,466,426,109	15.45%	R11,708,641,068	15.21%
Other	R748,394,596	0.80%	R527,090,382	0.65%	R540,631,587	0.70%
<b>Grand total</b>	<b>R93,974,818,188</b>	<b>100.00%</b>	<b>R80,712,014,524</b>	<b>100.00%</b>	<b>R76,984,032,682</b>	<b>100.00%</b>

Table 2: Provincial distribution – credit facilities approved

Provincial	2007-Q4	2007-Q4 % dist	2008-Q1	2008-Q1 % dist	2008-Q2	2008-Q2 % dist
Eastern Cape	R457,924,163	5.45%	R412,585,482	5.02%	R480,237,383	5.56%
Free State	R294,278,290	3.50%	R266,261,255	3.24%	R322,414,273	3.73%
Gauteng	R3,969,358,874	47.28%	R3,702,984,891	45.08%	R3,615,445,534	41.85%
KwaZulu-Natal	R1,159,441,958	13.81%	R981,783,230	11.95%	R1,052,477,564	12.18%
Limpopo	R250,228,929	2.98%	R234,701,714	2.86%	R264,752,168	3.06%
Mpumalanga	R336,782,785	4.01%	R338,854,602	4.12%	R396,970,486	4.59%
Northern Cape	R130,206,600	1.55%	R122,468,215	1.49%	R147,602,782	1.71%
North West	R221,050,812	2.63%	R225,324,276	2.74%	R274,346,628	3.18%
Western Cape	R1,300,723,070	15.49%	R1,250,585,655	15.22%	R1,466,141,847	16.97%
Other	R276,034,661	3.29%	R679,466,902	8.27%	R618,851,004	7.16%
<b>Grand total</b>	<b>R8,396,030,142</b>	<b>100.00%</b>	<b>R8,215,016,222</b>	<b>100.00%</b>	<b>R8,639,239,669</b>	<b>100.00%</b>

Table 3: Disbursements by income category – mortgages

Agreement	2007-Q4		2008-Q1		2008-Q2	
	Rand value	% dist	Rand value	% dist	Rand value	% dist
R0-R3500	R34,076,629	0.07%	R21,614,057	0.05%	R23,081,394	0.06%
R3501-R5500	R131,115,918	0.25%	R100,472,152	0.23%	R107,423,763	0.26%
R5501-R7500	R397,673,634	0.77%	R321,824,872	0.74%	R306,649,564	0.74%
R7501-R10K	R1,034,946,957	2.00%	R791,165,312	1.82%	R691,176,264	1.67%
R10.1K-R15K	R3,261,858,100	6.30%	R2,576,972,692	5.94%	R2,100,253,817	5.07%
>R15K	R46,951,534,158	90.62%	R39,547,567,288	91.21%	R38,193,814,888	92.21%
<b>Total</b>	<b>R51,811,205,396</b>	<b>100.00%</b>	<b>R43,359,616,373</b>	<b>100.00%</b>	<b>R41,422,399,690</b>	<b>100.00%</b>

Table 4: Disbursements by income category – other credit

Agreement	2007-Q4		2008-Q1		2008-Q2	
	Rand value	% dist	Rand value	% dist	Rand value	% dist
R0-R3500	R1,700,175,870	5.84%	R1,487,285,454	5.74%	R944,993,756	5.74%
R3501-R5500	R1,161,868,375	3.99%	R1,242,915,724	4.80%	R1,267,181,350	4.80%
R5501-R7500	R1,407,067,131	4.83%	R1,456,700,361	5.62%	R1,529,883,130	5.62%
R7501-R10K	R1,995,041,498	6.85%	R2,050,516,662	7.91%	R1,873,453,653	7.91%
R10.1K-R15K	R3,443,205,436	11.82%	R3,352,646,905	12.94%	R3,121,955,321	12.94%
>R15K	R19,429,533,442	66.68%	R16,323,297,256	62.99%	R15,071,449,677	62.99%
<b>Total</b>	<b>R29,136,891,753</b>	<b>100.00%</b>	<b>R25,913,362,362</b>	<b>100.00%</b>	<b>R23,808,916,888</b>	<b>100.00%</b>

Table 5: Disbursements by income category – credit facilities

Agreement	2007-Q4		2008-Q1		2008-Q2	
	Rand value	% dist	Rand value	% dist	Rand value	% dist
R0-R3500	R983,114,756	12.22%	R805,871,935	10.22%	R1,206,986,177	14.43%
R3501-R5500	R573,235,113	7.13%	R499,514,900	6.34%	R605,821,093	7.24%
R5501-R7500	R502,983,469	6.25%	R499,661,005	6.34%	R636,306,334	7.61%
R7501-R10K	R618,486,309	7.69%	R491,429,300	6.23%	R626,823,244	7.49%
R10.1K-R15K	R833,647,573	10.37%	R835,385,672	10.60%	R992,814,804	11.87%
>R15K	R4,530,861,686	56.34%	R4,751,708,354	60.27%	R4,297,002,440	51.36%
<b>Total</b>	<b>R8,042,328,905</b>	<b>100.00%</b>	<b>R7,883,571,167</b>	<b>100.00%</b>	<b>R8,365,754,093</b>	<b>100.00%</b>

Table 6: Disbursements by income category – unsecured credit

Agreement	2007-Q4		2008-Q1		2008-Q2	
	Rand value	% dist	Rand value	% dist	Rand value	% dist
R0-R3500	R2,584,314,175	32.59%	R2,017,094,214	28.22%	R2,431,730,599	32.05%
R3501-R5500	R1,145,099,857	14.44%	R996,473,527	13.94%	R1,101,759,123	14.52%
R5501-R7500	R846,752,565	10.68%	R820,289,532	11.48%	R844,462,214	11.13%
R7501-R10K	R898,391,477	11.33%	R865,189,104	12.11%	R834,338,187	11.00%
R10.1K-R15K	R1,054,652,562	13.30%	R1,048,336,367	14.67%	R989,124,940	13.04%
>R15K	R1,399,505,857	17.65%	R1,399,563,013	19.58%	R1,386,071,219	18.27%
<b>Total</b>	<b>R7,928,716,493</b>	<b>100.00%</b>	<b>R7,146,945,757</b>	<b>100.00%</b>	<b>R7,587,486,282</b>	<b>100.00%</b>

Table 7: Disbursements by income category – short-term credit

Agreement	2007-Q4		2008-Q1		2008-Q2	
	Rand value	% dist	Rand value	% dist	Rand value	% dist
R0-R3500	R657,905,923	74.49%	R581,157,642	73.34%	R669,865,723	73.41%
R3501-R5500	R104,145,908	11.79%	R94,636,435	11.94%	R109,937,697	12.05%
R5501-R7500	R56,811,940	6.43%	R55,036,793	6.95%	R63,309,760	6.94%
R7501-R10K	R30,484,124	3.45%	R28,867,650	3.64%	R33,214,731	3.64%
R10.1K-R15K	R22,495,307	2.55%	R21,190,954	2.67%	R23,457,767	2.57%
>R15K	R11,353,775	1.29%	R11,473,834	1.45%	R12,772,387	1.40%
<b>Total</b>	<b>R883,196,977</b>	<b>100.00%</b>	<b>R792,363,308</b>	<b>100.00%</b>	<b>R912,558,065</b>	<b>100.00%</b>

Table 8: Age analysis of gross value of debtors book – mortgages

Ageing	2007-Q4	2008-Q1	2008-Q2
Current	R602,263,639,831	R612,521,283,601	R610,449,119,956
30 days	R24,983,774,217	R26,201,658,765	R41,065,333,273
31-60 days	R9,083,980,860	R13,430,877,347	R17,826,002,525
61-90 days	R4,481,939,844	R7,372,284,591	R8,060,096,039
91-120 days	R3,307,320,530	R5,928,106,020	R8,712,997,130
120+ days	R13,471,369,488	R16,677,982,085	R20,351,233,478
<b>Grand total</b>	<b>R657,592,024,770</b>	<b>R682,132,192,409</b>	<b>R706,464,782,401</b>

Table 9: Age analysis of accounts – mortgages

Ageing	2007-Q4	2008-Q1	2008-Q2
Current	1,670,785	1,655,683	1,602,706
30 days	69,352	71,379	120,134
31-60 days	22,298	31,157	37,900
61-90 days	10,278	16,035	17,156
91-120 days	6,677	10,734	15,390
120+ days	34,896	39,467	43,236
<b>Grand total</b>	<b>1,814,286</b>	<b>1,824,455</b>	<b>1,836,522</b>

Table 10: Age analysis of gross value of debtors book – other credit agreements

Ageing	2007-Q4	2008-Q1	2008-Q2
Current	R201,963,004,361	R206,092,695,604	R205,571,021,431
30 days	R11,482,177,187	R11,641,554,526	R12,409,496,902
31-60 days	R3,896,948,887	R4,052,486,174	R4,356,075,300
61-90 days	R1,805,334,714	R2,014,273,202	R2,186,558,841
91-120 days	R1,225,051,186	R1,517,829,695	R1,528,607,423
120+ days	R3,794,969,844	R4,246,238,513	R5,101,110,889
<b>Grand total</b>	<b>R224,167,486,180</b>	<b>R229,565,077,713</b>	<b>R231,152,870,786</b>

Table 11: Age analysis of accounts – other credit agreements

Ageing	2007-Q4	2008-Q1	2008-Q2
Current	4,367,082	4,630,622	4,373,120
30 days	642,086	465,458	531,653
31-60 days	320,191	249,302	282,523
61-90 days	185,604	163,106	182,724
91-120 days	122,761	130,335	127,319
120+ days	279,671	254,727	347,733
<b>Grand total</b>	<b>5,917,395</b>	<b>5,893,549</b>	<b>5,845,071</b>

Table 12: Age analysis of gross value of debtors book – credit facilities

Ageing	2007-Q4	2008-Q1	2008-Q2
Current	R98,311,207,885	R99,362,694,835	R99,657,247,295
30 days	R11,083,206,260	R11,459,787,677	R11,829,126,810
31-60 days	R3,617,238,490	R4,600,998,319	R3,883,420,778
61-90 days	R2,169,651,844	R3,702,302,736	R3,068,532,932
91-120 days	R1,448,917,949	R1,546,431,171	R1,616,306,370
120+ days	R9,328,402,435	R9,372,457,137	R13,141,370,445
<b>Grand total</b>	<b>R125,958,624,863</b>	<b>R130,044,671,875</b>	<b>R133,196,004,630</b>

Table 13: Age analysis of accounts – credit facilities

Ageing	2007-Q4	2008-Q1	2008-Q2
Current	16,352,955	16,429,299	17,180,093
30 days	2,789,894	2,482,835	2,348,452
31-60 days	1,009,172	1,072,932	925,405
61-90 days	612,188	614,582	578,912
91-120 days	357,253	356,404	409,910
120+ days	1,015,383	1,072,895	1,410,622
<b>Grand total</b>	<b>22,136,845</b>	<b>22,028,947</b>	<b>22,853,394</b>

Table 14: Age analysis of gross value of debtors book – unsecured credit

Ageing	2007-Q4	2008-Q1	2008-Q2
Current	R30,802,281,488	R30,983,562,561	R33,875,148,654
30 days	R2,048,904,759	R2,209,615,468	R2,031,777,760
31-60 days	R961,332,672	R1,041,480,602	R1,045,717,339
61-90 days	R734,387,045	R776,109,054	R834,673,427
91-120 days	R553,290,557	R553,568,868	R652,693,101
120+ days	R5,847,296,538	R6,364,476,185	R6,792,361,749
<b>Grand total</b>	<b>R40,947,493,059</b>	<b>R41,928,812,738</b>	<b>R45,232,372,030</b>

Table 15: Age analysis of accounts – unsecured credit

Ageing	2007-Q4	2008-Q1	2008-Q2
Current	3,456,344	3,361,219	3,442,254
30 days	277,872	289,470	255,509
31-60 days	163,750	163,674	150,952
61-90 days	129,531	125,839	119,534
91-120 days	96,309	90,150	91,624
120+ days	783,396	808,325	836,312
<b>Grand total</b>	<b>4,907,202</b>	<b>4,838,677</b>	<b>4,896,185</b>

Table 16: Age analysis of gross value of debtors book – short-term credit

Ageing	2007-Q4	2008-Q1	2008-Q2
Current	R456,670,900	R450,326,050	R485,419,109
30 days	R53,758,352	R40,336,312	R26,590,601
31-60 days	R24,413,064	R26,457,011	R20,033,837
61-90 days	R17,718,671	R19,914,033	R15,775,662
91-120 days	R7,636,002	R8,636,836	R7,364,363
120+ days	R121,946,512	R121,384,552	R105,355,114
<b>Grand total</b>	<b>R682,143,501</b>	<b>R667,054,794</b>	<b>R660,538,686</b>

Table 17: Age analysis of accounts – short-term credit

Ageing	2007-Q4	2008-Q1	2008-Q2
Current	339,427	320,189	327,635
30 days	21,128	23,063	16,150
31-60 days	11,786	14,224	11,919
61-90 days	9,450	9,856	9,273
91-120 days	4,355	4,098	4,033
120+ days	57,685	56,833	52,201
<b>Grand total</b>	<b>443,831</b>	<b>428,263</b>	<b>421,211</b>