



**stats sa**

Department:  
Statistics South Africa  
**REPUBLIC OF SOUTH AFRICA**

Private Bag X44, Pretoria, 0001, South Africa, ISibalo House, Koch Street, Salvokop, Pretoria, 0002  
www.statssa.gov.za, info@statssa.gov.za, Tel +27 12 310 8911

## **STATISTICAL RELEASE**

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# Producer Price Index

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Andrew Rankhumise  
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### Key findings for November 2021

#### Final manufactured goods – headline PPI

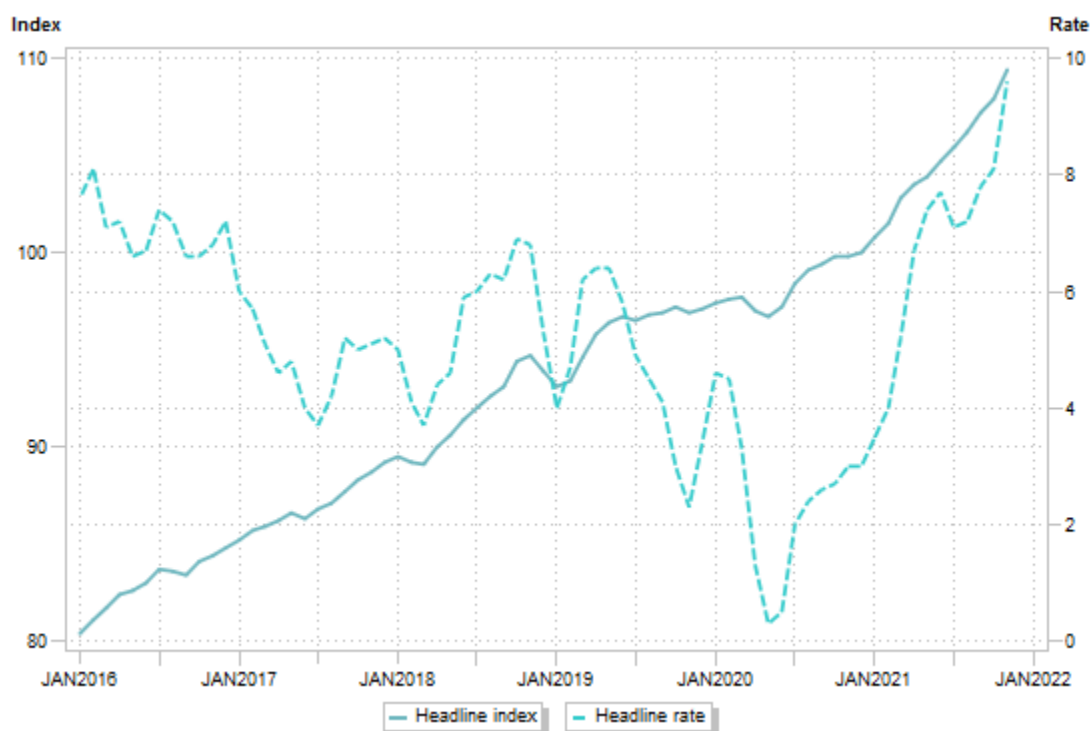
Annual producer price inflation (final manufacturing) was 9,6% in November 2021, up from 8,1% in October 2021. The producer price index increased by 1,4% month-on-month in November 2021.

The main contributors to the headline PPI annual inflation rate were coke, petroleum, chemical, rubber and plastic products; food products, beverages and tobacco products; and metals, machinery, equipment and computing equipment (Figure 1.2 on page 7).

- Coke, petroleum, chemical, rubber and plastic products increased by 22,8% year-on-year and contributed 4,5 percentage points.
- Food products, beverages and tobacco products increased by 5,4% year-on-year and contributed 2,0 percentage points.
- Metals, machinery, equipment and computing equipment increased by 12,6% year-on-year and contributed 1,8 percentage points.

The main contributor to the headline PPI monthly increase was coke, petroleum, chemical, rubber and plastic products, which increased by 4,0% month-on-month and contributed 0,9 of a percentage point (Figure 1.1 on page 7).

Figure 1 - PPI headline index numbers and year-on-year rate of change



## **Key findings for November 2021**

### **Intermediate manufactured goods**

The annual percentage change in the PPI for intermediate manufactured goods was 23,1% in November 2021 (compared with 20,4% in October 2021). The index increased by 1,9% month-on-month.

The main contributors to the annual rate were chemicals, rubber and plastic products (10,9 percentage points), basic and fabricated metals (8,5 percentage points) and sawmilling and wood (3,0 percentage points) (Figure 2.2).

The main contributors to the monthly rate were basic and fabricated metals (1,2 percentage points) and chemicals, rubber and plastic products (0,7 of a percentage point) (Figure 2.1).

### **Electricity and water**

The annual percentage change in the PPI for electricity and water was 16,7% in November 2021 (compared with 14,4% in October 2021). The index increased by 2,0% month-on-month.

Electricity contributed 16,1 percentage points to the annual rate, and water contributed 0,7 of a percentage point (Figure 3.2).

Electricity contributed 2,1 percentage points to the monthly rate (Figure 3.1).

### **Mining**

The annual percentage change in the PPI for mining was 7,0% in November 2021 (compared with 4,8% in October 2021). The index decreased by 0,6% month-on-month.

The main contributors to the annual rate were coal and gas (5,4 percentage points) and non-ferrous metal ores (4,9 percentage points). These increases were mainly counteracted by gold and other metal ores (-1,8 percentage points) (Figure 4.2).

The main contributor to the monthly rate was coal and gas (-1,1 percentage points) (Figure 4.1).

### **Agriculture, forestry and fishing**

The annual percentage change in the PPI for agriculture, forestry and fishing was 7,2% in November 2021 (compared with 8,6% in October 2021). The index increased by 0,8% month-on-month.

The main contributor to the annual rate was agriculture (7,0 percentage points) (Figure 5.2).

The contributors to the monthly rate were agriculture (0,5 of a percentage point), fishing (0,2 of a percentage point) and forestry (0,1 of a percentage point) (Figure 5.1).

**Risenga Maluleke**  
**Statistician-General**

## Key figures and analytical series

**Table A - Key figures**

Product	Weight	Index (Dec 2020=100)			Percentage change	
		Nov 2020	Oct 2021	Nov 2021	Nov 2021 vs. Oct 2021	Nov 2021 vs. Nov 2020
Final manufactured goods	100,00	99,8	107,9	109,4	1,4	9,6
Intermediate manufactured goods	100,00	99,1	119,7	122,0	1,9	23,1
Electricity and water	100,00	100,4	114,9	117,2	2,0	16,7
Mining	100,00	98,2	105,7	105,1	-0,6	7,0
Agriculture, forestry and fishing	100,00	100,1	106,5	107,3	0,8	7,2

**Table B - Analytical series**

Product	Weight	Index (Dec 2020=100)			Percentage change	
		Nov 2020	Oct 2021	Nov 2021	Nov 2021 vs. Oct 2021	Nov 2021 vs. Nov 2020
Final manufactured goods excluding petroleum products	91,16	99,8	106,0	106,8	0,8	7,0
Final manufactured goods excluding food	72,08	100,0	109,1	110,9	1,6	10,9
Intermediate manufactured goods excluding basic metals	81,44	99,1	116,0	118,2	1,9	19,3
Mining excluding precious metals and stones	71,71	97,8	110,5	108,0	-2,3	10,4
Precious metals and stones	28,29	99,7	93,5	97,8	4,6	-1,9

## Main index numbers and annual percentage changes

Table C - Main index numbers (Dec 2020=100)

Table C1 - Final manufactured goods

Year and type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average	
2017	Index	85,2	85,7	85,9	86,2	86,6	86,3	86,8	87,1	87,7	88,3	88,7	89,2	87,0
	Rate	5,9	5,6	5,2	4,6	4,8	4,0	3,6	4,2	5,2	5,0	5,1	5,2	4,8
2018	Index	89,5	89,2	89,1	90,0	90,6	91,4	92,0	92,6	93,1	94,4	94,7	93,9	91,7
	Rate	5,1	4,2	3,7	4,4	4,6	5,9	6,1	6,3	6,2	6,9	6,8	5,2	5,5
2019	Index	93,1	93,4	94,6	95,8	96,4	96,7	96,5	96,8	96,9	97,2	96,9	97,1	96,0
	Rate	4,1	4,7	6,2	6,5	6,4	5,8	4,9	4,5	4,1	3,0	2,3	3,4	4,6
2020	Index	97,4	97,6	97,7	97,0	96,7	97,2	98,4	99,1	99,4	99,8	99,8	100,0	98,3
	Rate	4,6	4,5	3,3	1,2	0,4	0,5	1,9	2,4	2,5	2,7	3,0	3,0	2,6
2021	Index	100,8	101,5	102,8	103,5	103,9	104,7	105,4	106,2	107,2	107,9	109,4	..	..
	Rate	3,5	4,0	5,2	6,7	7,4	7,7	7,1	7,2	7,8	8,1	9,6	..	..

Table C2 - Intermediate manufactured goods

Year and type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average	
2017	Index	88,9	89,5	90,4	89,7	89,9	89,3	88,5	88,8	88,9	90,0	90,8	90,4	89,6
	Rate	6,7	7,0	6,8	5,0	3,1	2,1	1,5	2,0	2,1	4,1	4,2	3,2	4,0
2018	Index	90,2	89,8	89,2	89,7	90,1	92,1	93,4	94,0	95,7	96,7	96,2	95,0	92,7
	Rate	1,5	0,4	-1,3	0,1	0,2	3,1	5,5	5,9	7,7	7,4	6,0	5,0	3,5
2019	Index	93,6	93,3	94,8	95,8	95,9	96,2	95,0	95,8	96,1	96,1	95,2	93,6	95,1
	Rate	3,8	3,9	6,3	6,7	6,4	4,5	1,7	1,9	0,5	-0,6	-1,1	-1,5	2,6
2020	Index	94,3	95,0	94,8	97,0	97,5	97,5	97,3	98,9	99,0	99,4	99,1	100,0	97,5
	Rate	0,7	1,8	0,0	1,3	1,7	1,4	2,4	3,2	3,0	3,5	4,1	6,8	2,5
2021	Index	102,4	104,4	105,4	108,1	112,3	113,5	114,4	116,4	118,3	119,7	122,0	..	..
	Rate	8,6	9,9	11,2	11,4	15,2	16,4	17,6	17,7	19,5	20,4	23,1	..	..

Table C3 - Electricity and water

Year and type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average	
2017	Index	74,1	74,7	74,1	74,7	75,1	101,1	105,1	105,6	82,4	76,6	76,7	75,3	83,0
	Rate	10,0	9,3	10,8	5,9	6,4	6,2	3,5	2,6	6,0	3,6	4,0	3,3	5,8
2018	Index	76,3	77,3	76,7	78,3	78,5	104,5	113,3	112,5	86,4	82,3	82,3	81,2	87,5
	Rate	3,0	3,5	3,5	4,9	4,5	3,4	7,8	6,5	4,8	7,4	7,2	7,7	5,4
2019	Index	80,5	83,2	81,3	86,0	86,1	114,2	129,7	128,5	101,1	93,3	93,3	92,4	97,5
	Rate	5,5	7,5	5,9	9,8	9,8	9,3	14,5	14,3	17,1	13,4	13,4	13,8	11,4
2020	Index	91,0	93,2	93,4	99,3	98,2	130,0	140,2	137,1	105,5	100,4	100,4	100,0	107,4
	Rate	13,0	12,1	15,0	15,5	14,0	13,8	8,1	6,7	4,3	7,7	7,7	8,2	10,3
2021	Index	98,9	101,8	100,7	105,2	106,9	143,6	159,7	161,1	130,1	114,9	117,2	..	..
	Rate	8,7	9,2	7,8	5,9	8,9	10,5	13,9	17,5	23,3	14,4	16,7	..	..

Table C4 - Mining

Year and type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average	
2017	Index	59,7	61,6	58,9	59,3	56,9	56,9	57,2	59,4	64,9	62,8	62,3	60,6	60,0
	Rate	10,7	12,2	6,0	5,7	-3,0	-1,5	-0,9	1,1	9,5	9,0	11,3	6,1	5,4
2018	Index	59,6	59,0	57,1	57,7	58,9	61,5	62,6	63,2	65,4	66,2	65,3	64,2	61,7
	Rate	-0,1	-4,3	-3,1	-2,6	3,5	8,0	9,6	6,3	0,9	5,6	4,8	6,0	2,9
2019	Index	64,2	65,3	68,6	69,9	69,6	70,5	72,5	77,2	75,4	78,0	78,9	79,8	72,5
	Rate	7,7	10,6	20,2	21,1	18,1	14,6	15,7	22,2	15,2	17,7	20,8	24,2	17,4
2020	Index	84,9	97,3	97,9	100,6	89,2	88,8	93,9	97,7	102,8	100,9	98,2	100,0	96,0
	Rate	32,2	49,0	42,6	43,9	28,2	26,0	29,6	26,6	36,4	29,5	24,5	25,3	32,5
2021	Index	104,3	108,5	111,8	111,5	108,6	107,1	108,3	108,4	104,9	105,7	105,1	..	..
	Rate	22,9	11,5	14,2	10,8	21,7	20,6	15,3	11,0	2,0	4,8	7,0	..	..

Table C5 - Agriculture, forestry and fishing

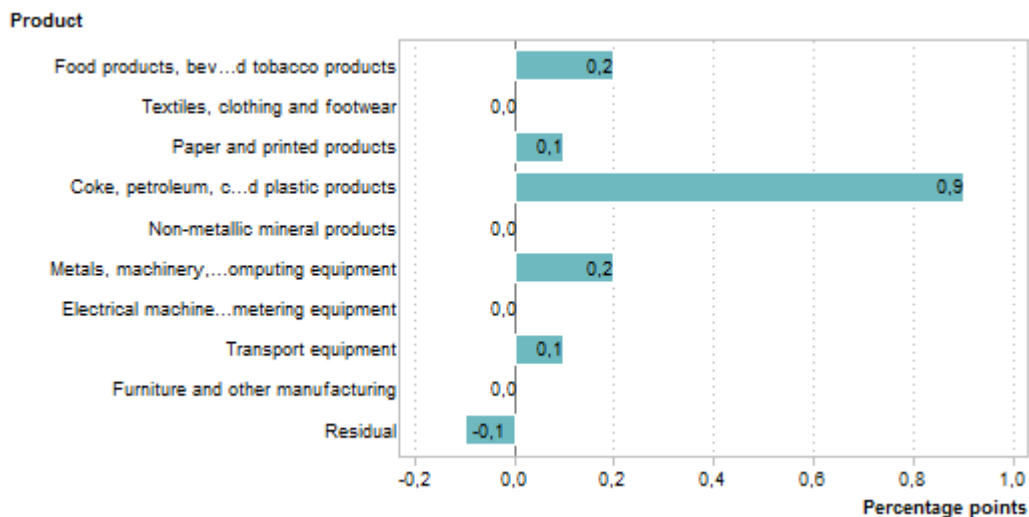
Year and type	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Average	
2017	Index	87,3	88,4	85,9	86,7	86,7	86,6	88,1	87,0	88,9	91,3	94,7	95,9	89,0
	Rate	-2,9	-3,2	-4,2	-1,6	-0,5	-1,4	0,3	-0,9	2,0	4,9	6,9	6,4	0,4
2018	Index	94,9	93,4	89,2	87,0	88,9	88,6	88,8	88,7	89,7	90,0	90,4	92,2	90,2
	Rate	8,7	5,7	3,9	0,4	2,6	2,3	0,8	2,0	0,9	-1,4	-4,6	-3,9	1,4
2019	Index	92,0	91,4	88,8	87,3	86,2	86,8	87,8	86,6	86,0	88,6	89,4	91,6	88,5
	Rate	-3,0	-2,2	-0,4	0,3	-3,0	-1,9	-1,1	-2,4	-4,1	-1,6	-1,1	-0,6	-1,8
2020	Index	91,2	90,4	90,6	90,4	88,6	87,8	90,0	92,2	93,0	98,1	100,1	100,0	92,7
	Rate	-0,9	-1,1	2,0	3,5	2,8	1,1	2,5	6,5	8,1	10,8	12,0	9,1	4,7
2021	Index	101,5	99,4	97,1	96,8	96,9	99,5	100,2	100,1	101,9	106,5	107,3	..	..
	Rate	11,3	10,0	7,2	7,1	9,4	13,3	11,3	8,6	9,6	8,6	7,2	..	..

## Detailed index numbers and percentage changes, and contributions

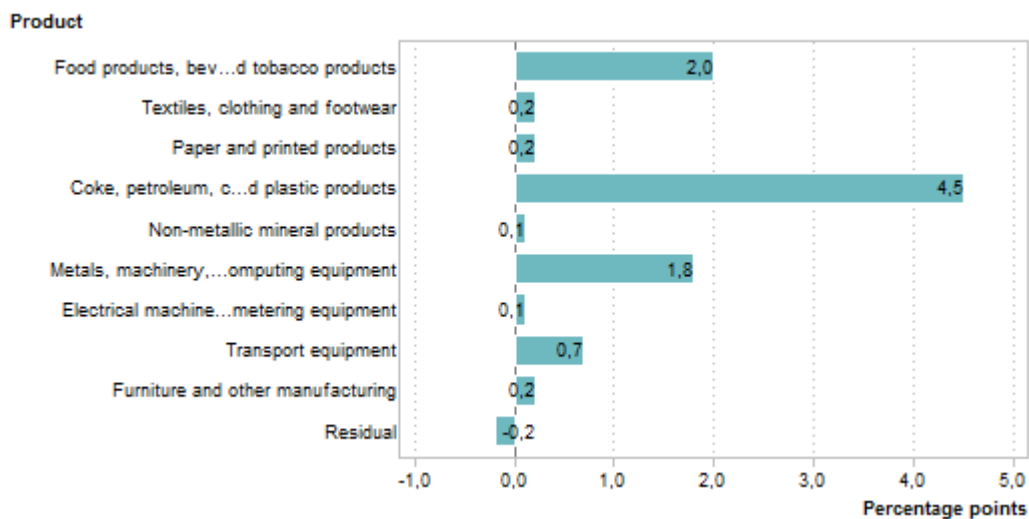
Table 1 - PPI for final manufactured goods

Product	Weight	Index (Dec 2020=100)			Percentage change		
		Nov 2020	Oct 2021	Nov 2021	Nov 2021 vs. Oct 2021	Nov 2021 vs. Nov 2020	
<b>Final manufactured goods</b>		100,00	99,8	107,9	109,4	1,4	9,6
<b>Food products, beverages and tobacco products</b>		36,07	99,5	104,4	104,9	0,5	5,4
<b>Food products</b>		27,92	99,4	105,0	105,6	0,6	6,2
	<b>Meat, fish, fruit, vegetables, oils and fats</b>	9,47	98,6	105,7	107,0	1,2	8,5
	<b>Meat and meat products</b>	5,18	97,4	102,2	105,4	3,1	8,2
	<b>Fish and fish products</b>	2,06	100,0	106,5	105,9	-0,6	5,9
	<b>Fruit and vegetables</b>	1,40	100,6	106,4	104,1	-2,2	3,5
	<b>Oils and fats</b>	0,83	99,5	124,9	125,1	0,2	25,7
	<b>Dairy products</b>	2,67	101,4	109,1	107,8	-1,2	6,3
	<b>Grain mill products, starches and starch products, and animal feeds</b>	4,16	98,5	103,0	103,9	0,9	5,5
	<b>Grain mill products</b>	2,63	99,5	100,7	102,2	1,5	2,7
	<b>Starches, starch products and animal feeds</b>	1,52	96,9	107,0	107,0	0,0	10,4
	<b>Other food products</b>	11,63	99,9	104,2	104,6	0,4	4,7
	<b>Bakery products</b>	7,59	99,4	102,8	102,8	0,0	3,4
	<b>Sugar</b>	1,92	101,9	110,7	112,6	1,7	10,5
	<b>Other food</b>	2,12	99,6	103,2	103,5	0,3	3,9
<b>Beverages</b>		6,99	100,0	101,8	101,8	0,0	1,8
<b>Tobacco products</b>		1,16	100,0	105,4	105,4	0,0	5,4
<b>Textiles, clothing and footwear</b>		4,98	100,0	104,6	104,6	0,0	4,6
	<b>Textiles</b>	0,78	100,0	103,5	103,5	0,0	3,5
	<b>Clothing</b>	3,62	100,0	104,9	104,9	0,0	4,9
	<b>Footwear</b>	0,58	100,0	103,9	103,9	0,0	3,9
<b>Paper and printed products</b>		7,49	99,6	101,2	102,2	1,0	2,6
<b>Coke, petroleum, chemical, rubber and plastic products</b>		19,56	100,1	118,2	122,9	4,0	22,8
	<b>Coal and petroleum products</b>	9,20	99,7	127,7	136,2	6,7	36,6
	<b>Petrol</b>	3,11	101,4	131,1	141,2	7,7	39,3
	<b>Diesel</b>	3,20	98,4	127,2	139,4	9,6	41,7
	<b>Other</b>	2,90	99,8	124,6	127,2	2,1	27,5
	<b>Chemical products</b>	7,63	100,5	108,3	109,8	1,4	9,3
	<b>Rubber and plastic products</b>	2,72	100,0	114,1	114,2	0,1	14,2
<b>Non-metallic mineral products</b>		2,77	98,3	104,3	102,9	-1,3	4,7
<b>Metals, machinery, equipment and computing equipment</b>		14,13	99,1	109,9	111,6	1,5	12,6
	<b>Structural and fabricated metal products</b>	6,55	98,2	110,6	113,3	2,4	15,4
	<b>General and special purpose machinery</b>	5,97	100,0	109,5	109,9	0,4	9,9
	<b>Household appliances and office machinery</b>	1,61	100,0	108,9	111,1	2,0	11,1
<b>Electrical machinery and communication and metering equipment</b>		3,68	100,0	102,6	102,9	0,3	2,9
<b>Transport equipment</b>		9,19	101,4	106,8	108,5	1,6	7,0
	<b>Motor vehicles</b>	3,67	101,6	102,7	104,0	1,3	2,4
	<b>Parts for transport equipment</b>	5,53	101,4	109,5	111,5	1,8	10,0
<b>Furniture and other manufacturing</b>		2,14	100,5	110,0	110,5	0,5	10,0

**Figure 1.1 - Contributions to the monthly percentage change in PPI for final manufactured goods**



**Figure 1.2 - Contributions to the annual percentage change in PPI for final manufactured goods**

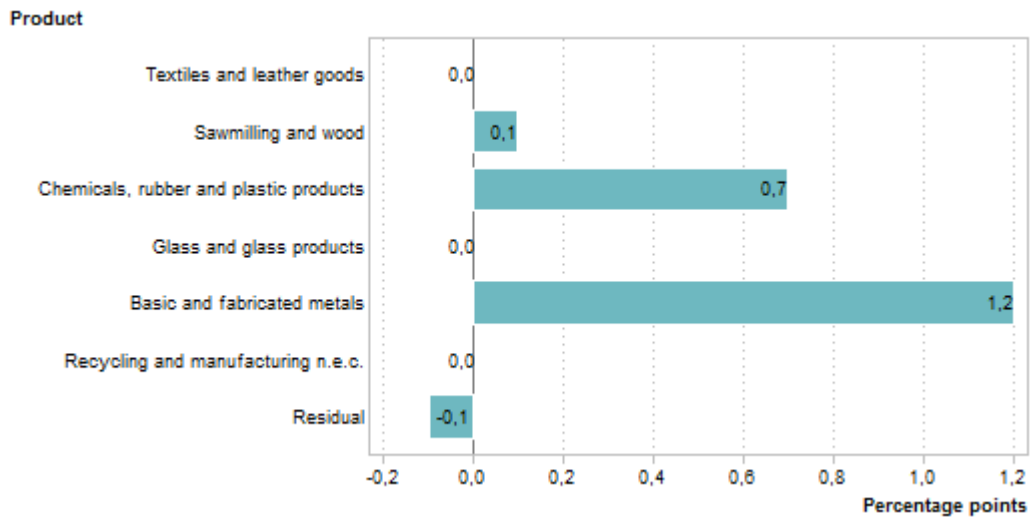




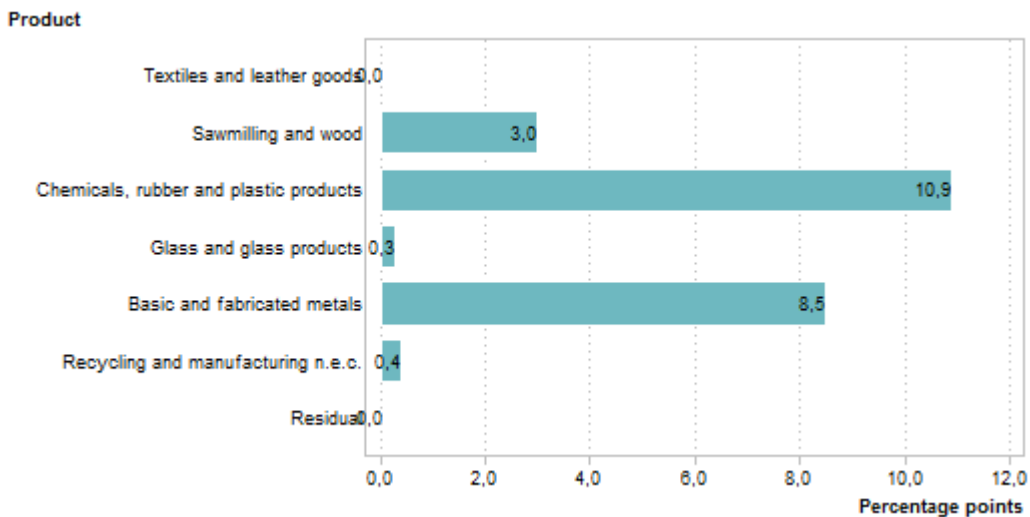
**Table 2 - PPI for intermediate manufactured goods**

Product	Weight	Index (Dec 2020=100)			Percentage change	
		Nov 2020	Oct 2021	Nov 2021	Nov 2021 vs. Oct 2021	Nov 2021 vs. Nov 2020
<b>Intermediate manufactured goods</b>	100,00	99,1	119,7	122,0	1,9	23,1
Textiles and leather goods	4,10	96,6	97,9	96,8	-1,1	0,2
Sawmilling and wood	25,50	100,2	111,5	111,9	0,4	11,7
Chemicals, rubber and plastic products	30,65	97,6	130,3	133,0	2,1	36,3
Basic and other chemicals	13,92	100,6	149,0	152,3	2,2	51,4
Plastic products	14,54	94,7	114,6	117,0	2,1	23,5
Rubber products	2,18	98,2	115,8	116,9	0,9	19,0
Glass and glass products	3,49	99,7	106,9	107,2	0,3	7,5
Basic and fabricated metals	32,98	99,9	120,9	125,3	3,6	25,4
Basic iron and steel	18,56	99,4	135,8	138,8	2,2	39,6
Basic precious and non-ferrous metals and castings	14,42	100,5	101,8	107,9	6,0	7,4
Recycling and manufacturing n.e.c.	3,28	100,0	112,5	112,2	-0,3	12,2

**Figure 2.1 - Contributions to the monthly percentage change in PPI for intermediate manufactured goods**



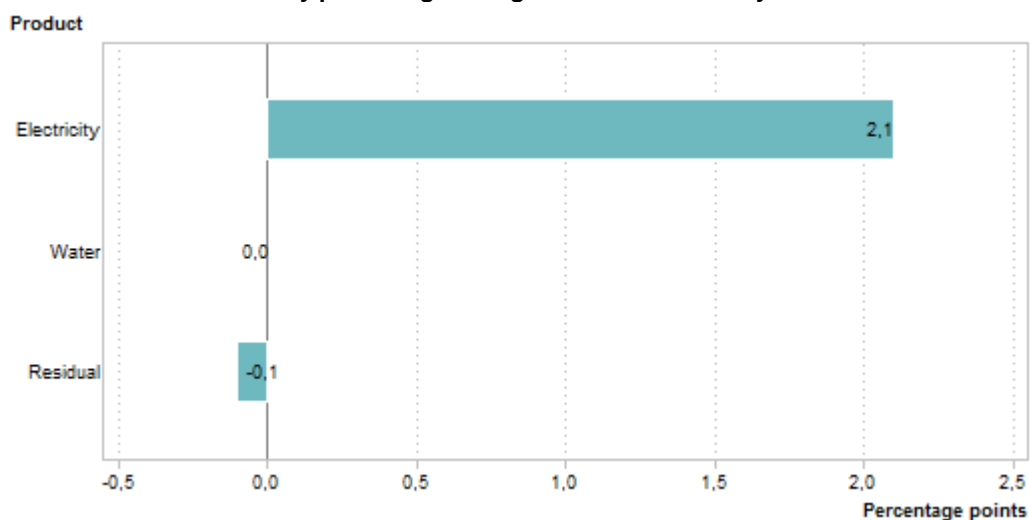
**Figure 2.2 - Contributions to the annual percentage change in PPI for intermediate manufactured goods**



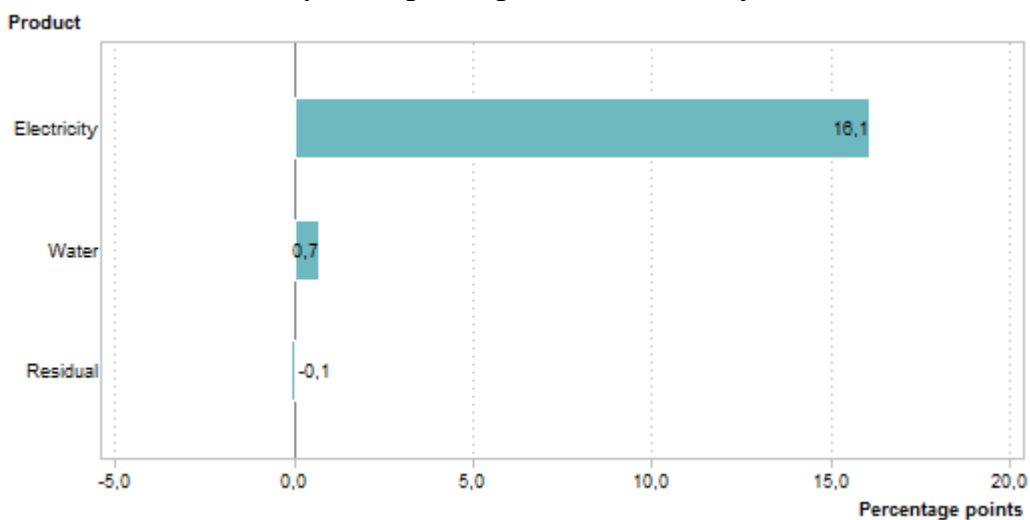
**Table 3 - PPI for electricity and water**

Product	Weight	Index (Dec 2020=100)			Percentage change	
		Nov 2020	Oct 2021	Nov 2021	Nov 2021 vs. Oct 2021	Nov 2021 vs. Nov 2020
Electricity and water	100,00	100,4	114,9	117,2	2,0	16,7
Electricity	86,20	100,4	116,4	119,2	2,4	18,7
Water	13,80	100,0	105,2	105,2	0,0	5,2

**Figure 3.1 - Contributions to the monthly percentage change in PPI for electricity and water**



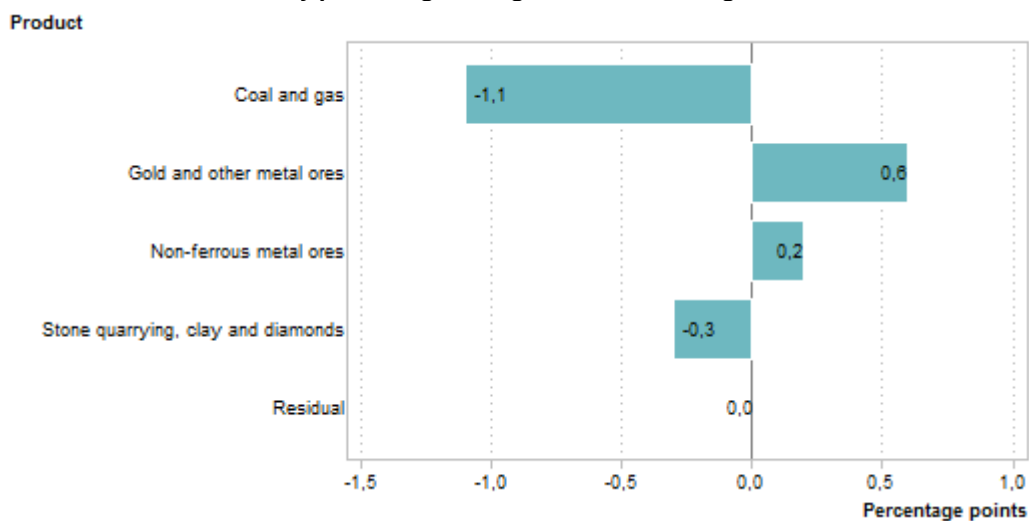
**Figure 3.2 - Contributions to the annual percentage change in PPI for electricity and water**



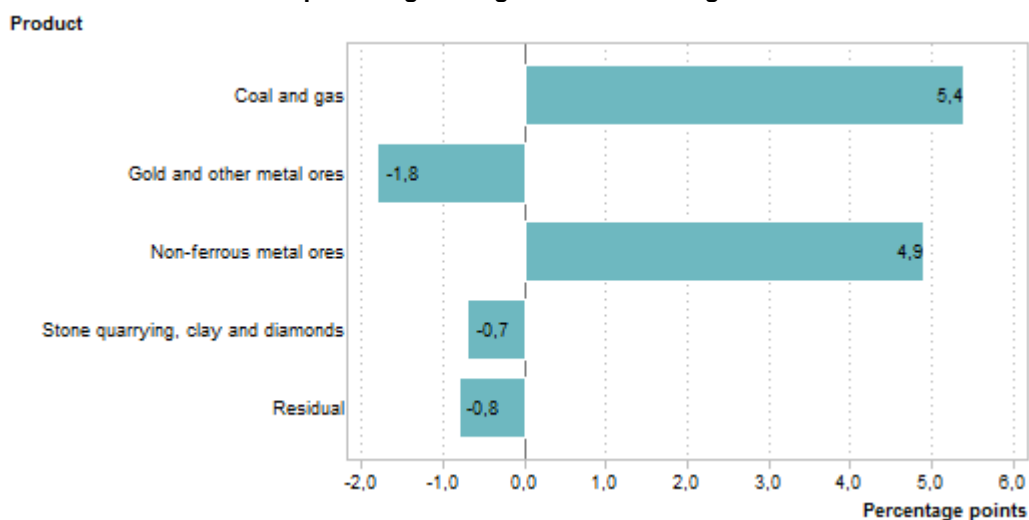
**Table 4 - PPI for mining**

Product	Weight	Index (Dec 2020=100)			Percentage change	
		Nov 2020	Oct 2021	Nov 2021	Nov 2021 vs. Oct 2021	Nov 2021 vs. Nov 2020
<b>Mining</b>	100,00	98,2	105,7	105,1	-0,6	7,0
Coal and gas	28,16	92,3	115,1	111,0	-3,6	20,3
Gold and other metal ores	27,28	100,1	91,2	93,5	2,5	-6,6
Non-ferrous metal ores	36,13	99,5	112,1	112,8	0,6	13,4
Stone quarrying, clay and diamonds	8,42	98,7	94,3	90,1	-4,5	-8,7

**Figure 4.1 - Contributions to the monthly percentage change in PPI for mining**



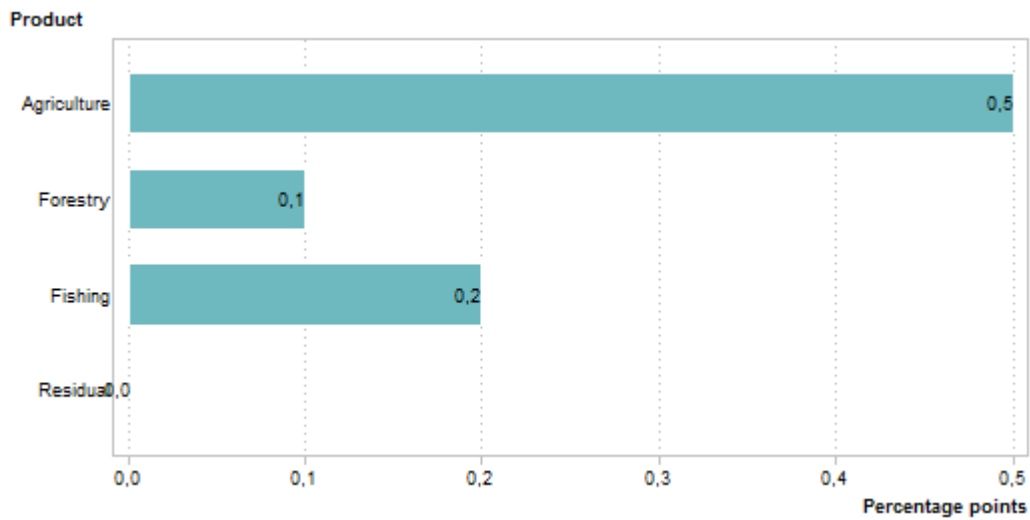
**Figure 4.2 - Contributions to the annual percentage change in PPI for mining**



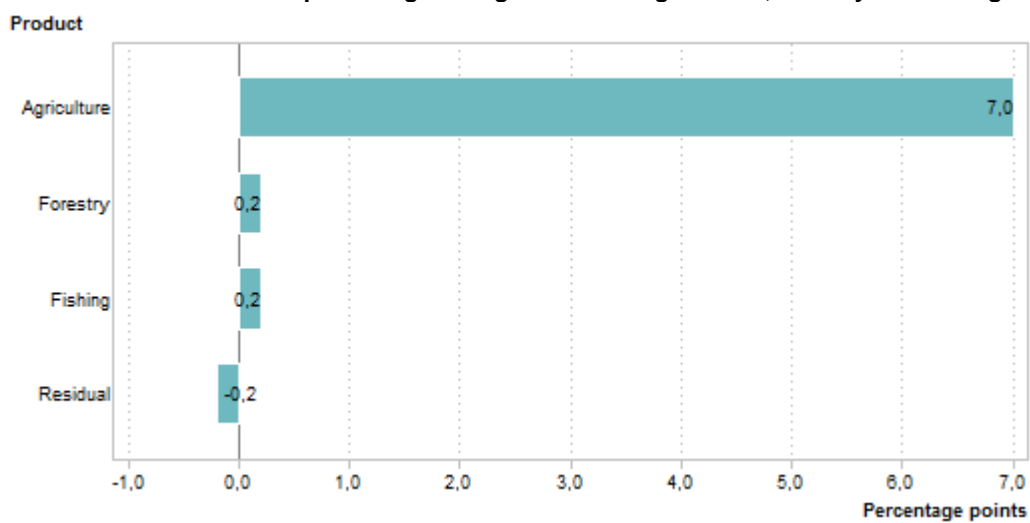
**Table 5 - PPI for agriculture, forestry and fishing**

Product	Weight	Index (Dec 2020=100)			Percentage change	
		Nov 2020	Oct 2021	Nov 2021	Nov 2021 vs. Oct 2021	Nov 2021 vs. Nov 2020
<b>Agriculture, forestry and fishing</b>	100,00	100,1	106,5	107,3	0,8	7,2
<b>Agriculture</b>	86,45	99,5	107,0	107,6	0,6	8,1
<b>Products of crops and horticulture</b>	45,15	101,0	102,1	100,5	-1,6	-0,5
<b>Cereals and other crops</b>	19,43	101,4	102,4	106,1	3,6	4,6
<b>Fruit and vegetables</b>	25,73	100,7	101,9	96,3	-5,5	-4,4
<b>Live animals and animal products</b>	41,30	98,2	112,3	115,2	2,6	17,3
<b>Live animals</b>	30,76	98,0	113,4	117,2	3,4	19,6
<b>Milk and eggs</b>	8,85	98,7	109,7	109,7	0,0	11,1
<b>Other animal products</b>	1,68	101,8	106,5	108,9	2,3	7,0
<b>Forestry</b>	6,75	101,4	103,1	104,0	0,9	2,6
<b>Fishing</b>	6,80	104,0	103,6	106,7	3,0	2,6

**Figure 5.1 - Contributions to the monthly percentage change in PPI for agriculture, forestry and fishing**



**Figure 5.2 - Contributions to the annual percentage change in PPI for agriculture, forestry and fishing**



## Explanatory notes

<p><b>Purpose and results of the survey</b></p>	<p>The Producer Price Index (PPI) measures changes in the prices of locally produced commodities. A sample of producers is surveyed each month and the results of this survey are used to compile the producer price indices for final manufactured goods, intermediate manufactured goods, electricity and water, mining, and agriculture, forestry and fishing. The PPI can be used as an economic indicator of inflation, as an escalator in contracts and as a deflator in the calculation of the national accounts.</p> <p>Further information on the weighting structure, sources of information and methods of compilation of the PPI can be found in the PPI sources and methods document, available on the Stats SA website.</p>
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## Glossary

<p><b>Producer Price Index</b></p>	<p>The PPI is defined as “A measure of the change in the prices of goods either as they leave their place of production or as they enter the production process (OECD).”</p>
<p><b>Contributions</b></p>	<p>The monthly (annual) contribution of a specific product or group of products to the specific PPI is calculated by multiplying the weight of this product or group of products with the difference of the current index and the previous month (year) index for this product or group of products, divided by the index for the specific index, for the previous month (year).</p>
<p><b>Annual inflation rate</b></p>	<p>The annual inflation rate per specific PPI is the change in the specific PPI for all items of the relevant month of the current year compared with the specific PPI for all items of the same month in the previous year expressed as a percentage.</p>
<p><b>Annual percentage change</b></p>	<p>The annual percentage change is the change in the index of the relevant month of the current year compared with the index of the same month in the previous year expressed as a percentage.</p>
<p><b>Average annual inflation rate</b></p>	<p>The average annual inflation rate is the change in the average specific PPI for all items of one year compared with the average specific PPI for all items of the previous year expressed as a percentage.</p>
<p><b>Average annual percentage change</b></p>	<p>The average annual percentage change is the change in the average index of one year compared with the average index of the previous year expressed as a percentage.</p>
<p><b>Monthly percentage change</b></p>	<p>The monthly percentage change is the change in the specific PPI of the relevant month compared with the specific PPI of the previous month expressed as a percentage.</p>
<p><b>Chain linking</b></p>	<p>The construction of a continuous price series by multiplying together price indices that have been using different weights reference periods. The resulting index is referred to as a chained index (Practical Guide to producing Consumer Price Indices; 2009). Linking is intended to ensure that the individual indices on all levels show the correct development through time, but leads to non-additivity (IMF,2005).</p>

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### Enquiries

Telephone number: (012) 310 8600/8390/8351/4892/8496/8095 (user information services)  
 (012) 406 3304 (technical enquiries – Andrew Rankhumise)  
 (012) 310 8490 (library)

Email address: [AndrewR@statssa.gov.za](mailto:AndrewR@statssa.gov.za) (technical enquiries)  
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[distribution@statssa.gov.za](mailto:distribution@statssa.gov.za) (orders)

Postal address: Private Bag X44, Pretoria, 0001

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