

NOMECLATURE OF VARIABLES

X <sub>1</sub>	Dollar Gold Price per Ounce
X <sub>2</sub>	Nominal Rand Price per Ounce
X <sub>3</sub>	Real Rand Gold Price per Ounce
X <sub>4</sub>	Nominal Rand Revenue per Ton Milled
X <sub>5</sub>	Real Rand Revenue per Ton Milled
X <sub>6</sub>	Gold Grades (Grams/Ton)
X <sub>7</sub>	Nominal Rand Working Costs per Ton Milled
X <sub>8</sub>	Real Rand Working Costs per Ton Milled
X <sub>9</sub>	Nominal Rand Working Profits per Ton Milled
X <sub>10</sub>	Real Rand Working Profits per Ton Milled
X <sub>11</sub>	Ore Milled (Tons)
X <sub>12</sub>	Ore Treated (Tons)
X <sub>13</sub>	Gold Production (Kg)
X <sub>14</sub>	Official Institutional Gold Holdings (Tons)
X <sub>15</sub>	Productivity Kg Gold Kg per Employee
X <sub>16</sub>	Productivity Ore Milled Tons per Employee
X <sub>17</sub>	Productivity Ore Treated Tons per Employee