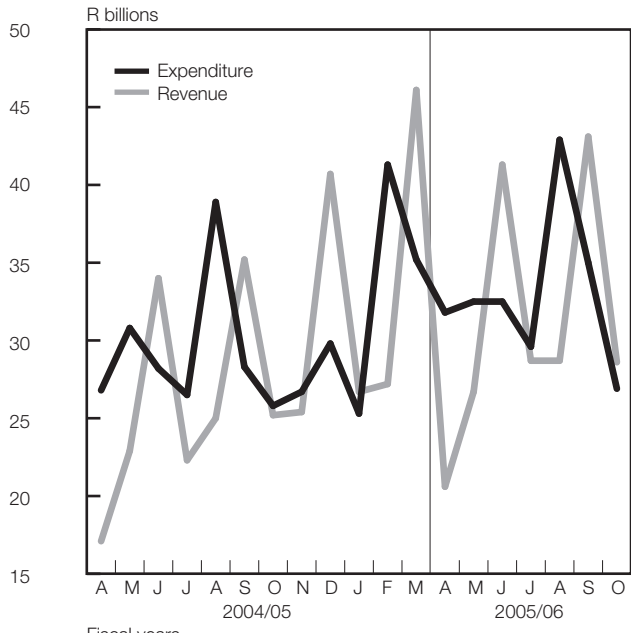
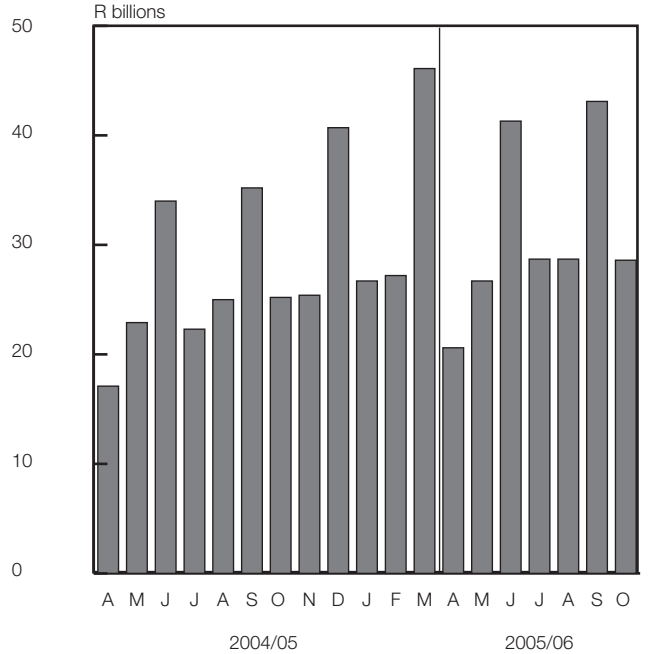


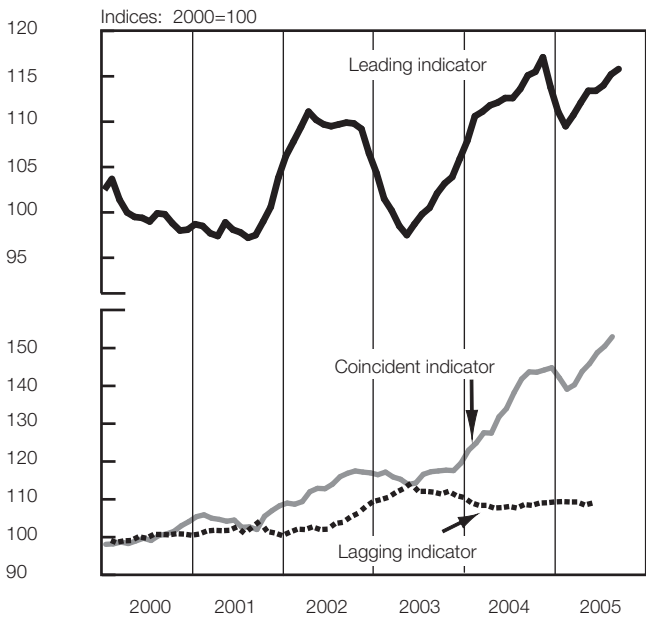
National government finance (adjusted for cash flows)



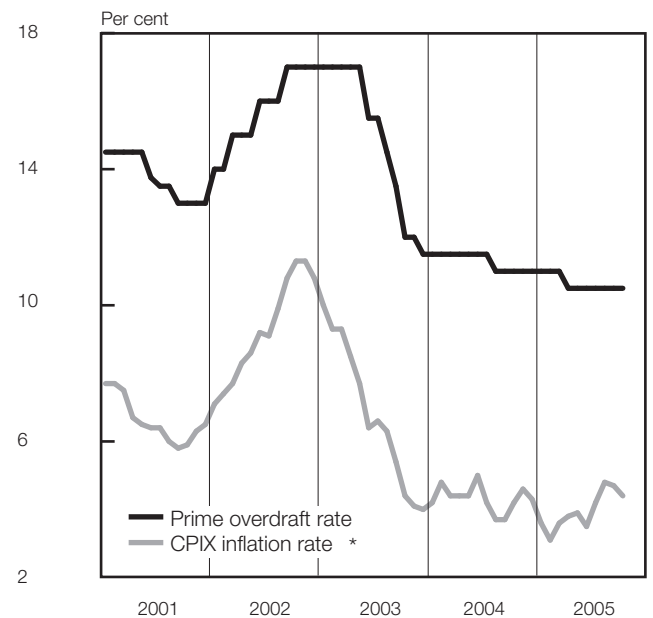
National government revenue adjusted for cash flows



Business cycle indicators

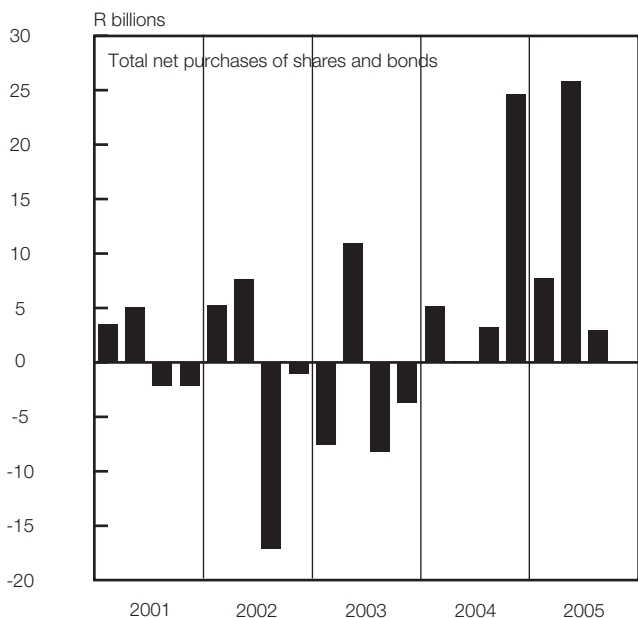


Prime overdraft and CPIX inflation rate

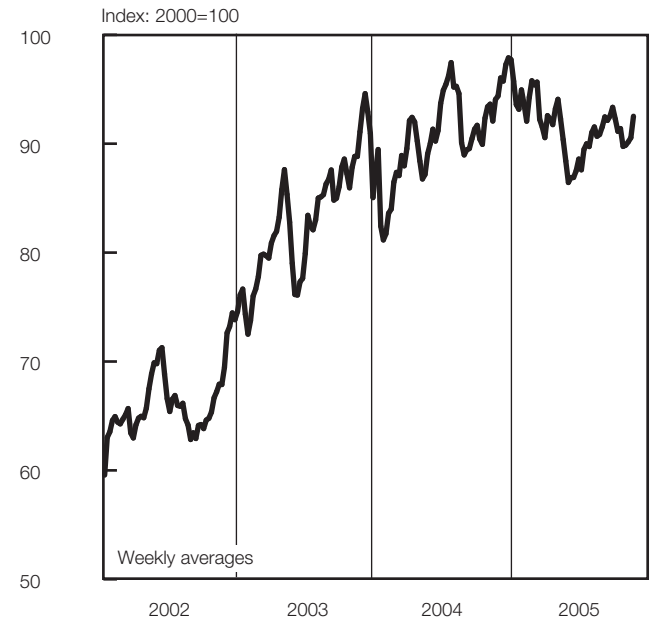


* Overall consumer price index for metropolitan and other urban areas, excluding interest rates on mortgage bonds

Non-resident transactions



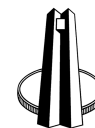
Nominal effective exchange rate of the rand



South African Reserve Bank

Monthly Release of Selected Data - No 201

November 2005



South African Reserve Bank

An advance release calendar can be accessed through the Internet on:
<http://www.reservebank.co.za/advancereleasecalendar>

Money and banking

Monetary aggregates

R millions

	2005				
	Jun	Jul	Aug	Sep	Oct
M0.....	73 288	73 190	74 031	74 886	76 250
M1A.....	261 046	269 087	274 323	281 428	281 225
M1.....	458 285	463 705	489 831	500 038	496 171
M2.....	876 491	898 047	915 941	926 956	934 063
M3.....	1 000 885	1 027 430	1 039 793	1 048 275	1 058 628
M3 Seasonally adjusted.....	998 840	1 032 252	1 051 128	1 058 195	1 065 230

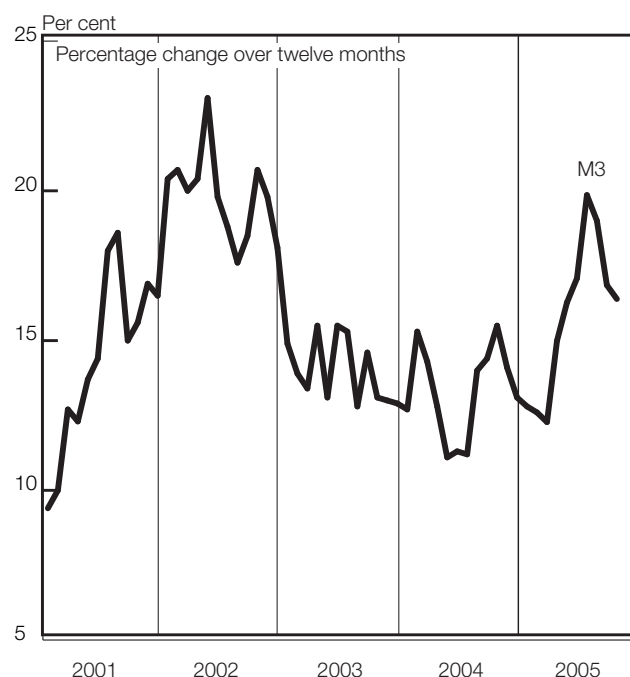
Percentage change over 12 months

M0.....	18,87	16,59	13,89	11,09	13,13
M1A.....	15,84	22,84	19,43	20,04	22,66
M1.....	13,63	18,14	20,36	19,01	19,46
M2.....	17,02	19,95	19,45	17,27	15,67
M3.....	17,08	19,86	19,00	16,85	16,39

Counterparts of change in M3 - R millions

Net foreign assets.....	18 513	33 352	4 007	-2 530	7 190
Net claims on Government sector:.....	-15 530	-6 662	7 903	-11 185	-2 587
Gross claims.....	-1 228	1 590	-538	931	-1 142
Government deposits ¹⁴	-14 302	-8 252	8 441	-12 117	-1 445
Claims on the private sector.....	7 724	21 981	11 238	27 811	3 075
Net other assets and liabilities.....	7 091	-22 126	-10 785	-5 613	2 675
Change in M3.....	17 797	26 545	12 363	8 482	10 353

Money supply



Credit aggregates

R millions

Claims on the domestic private sector - Seasonally adjusted

Claims on the domestic private sector

 Investments

 Bills discounted.....

 Instalment sales credit.....

 Leasing finance.....

 Mortgage advances

 Other loans and advances

Net claims on the government sector.....

Total domestic credit extension.....

Percentage change over 12 months

Claims on the domestic private sector

 Excluding investments and bills discounted

Total domestic credit extension.....

Credit extension to the private sector (redefined)¹⁶.....

	2005				
	Jun	Jul	Aug	Sep	Oct
Claims on the domestic private sector - Seasonally adjusted	1 033 891	1 059 947	1 066 949	1 089 549	1 091 220
Claims on the domestic private sector	1 025 697	1 047 678	1 058 916	1 086 727	1 089 802
Investments	67 460	73 423	77 559	82 621	67 456
Bills discounted.....	4 577	4 579	4 241	4 534	4 830
Instalment sales credit.....	120 665	122 855	125 028	124 654	126 549
Leasing finance.....	46 311	46 957	47 902	48 655	49 543
Mortgage advances	459 520	470 005	481 480	494 062	501 286
Other loans and advances	327 165	329 858	322 705	332 201	340 138
Net claims on the government sector.....	25 964	19 302	27 205	16 019	13 432
Total domestic credit extension.....	1 051 661	1 066 980	1 086 121	1 102 746	1 103 234
Percentage change over 12 months					
Claims on the domestic private sector	22,42	24,17	22,73	22,88	19,47
Excluding investments and bills discounted	22,58	23,49	21,89	21,53	20,54
Total domestic credit extension.....	17,47	18,38	18,10	18,77	14,96
Credit extension to the private sector (redefined) ¹⁶	22,22	23,66	21,96	22,81	19,13

Money and banking (continued)

Banks and Mutual Banks (R millions)

	2005				
	May	Jun	Jul	Aug	Sep
Deposits by residents	1 049 871	1 078 236	1 116 628	1 111 444	1 128 617
Deposits by non-residents	42 824	43 679	42 930	43 560	46 045
Total deposit liabilities	1 092 695	1 121 915	1 159 557	1 155 004	1 174 663
Loans received under repurchase agreements.....	57 275	51 119	47 160	49 640	48 891
Total liabilities to the public	1 214 386	1 236 944	1 278 396	1 292 273	1 308 792
Capital and reserves	124 271	120 882	120 116	120 894	123 733
Cash reserve balances with the Reserve Bank.....	23 689	23 751	23 521	24 477	24 209
Treasury bills discounted	20 816	21 552	21 411	19 874	20 386
Land Bank bills and promissory notes discounted	13	13	13	13	13
Other bills discounted including bankers' acceptances	9 221	9 881	8 560	9 329	9 587
Advances to the domestic private sector	921 742	934 254	950 368	957 569	980 282
Total deposits loans advances and bills discounted	1 198 606	1 226 509	1 274 683	1 281 747	1 291 148
Short-term government stock	47 025	44 147	43 196	44 026	42 828
Long-term government stock	16 904	17 599	20 250	20 487	22 133
Total investments.....	266 982	262 109	269 771	251 289	249 548
Acceptance facilities utilised	68	129	129	303	88
Foreign finance on-lent to clients	2 304	2 453	2 304	2 181	2 103
Total assets (utilised acceptance facilities buy-back agreements and foreign finance on-lent included)	1 542 333	1 564 833	1 618 682	1 612 383	1 621 422
Required liquid assets.....	63 872	64 968	66 229	66 936	67 457
Actual liquid asset holdings.....	74 335	74 408	75 726	75 897	79 374
Credit card purchases processed during the period.....	8 963	8 778	8 797	9 414	9 620
Land Bank (R millions)					
Cash credit advances	10 275	10 292	10 163	10 345	10 063
Total loans and advances	18 235	17 409	17 283	17 482	17 187

International economic data

Changes in gold and other foreign reserves (R millions)

	2005				
	Jun	Jul	Aug	Sep	Oct
Gross reserves of the Reserve Bank	8 787	833	-1 708	891	7 592
Foreign liabilities of the Reserve Bank	-125	-24	-545	-432	1 109
Net reserves of the Reserve Bank	9 359	1 316	412	2 858	1 195
Total net reserves ^{2 3}	21 782	22 318	5 189	394	3 242

Gross reserves of the Reserve Bank and open position in foreign currency (US\$m)

Gross reserves of the Reserve Bank ²²	18 679	18 876	18 961	19 535	19 691
International liquidity position of the Reserve Bank ¹⁵	15 177	15 371	15 501	16 056	16 219

Net average daily turnover on the SA foreign exchange market (US\$m)

Total spot transactions ¹⁷	1 956	1 712	1 491	1 449	1 515
Total forward transactions ¹⁷	496	468	604	611	720
Total swap transactions ¹⁷	7 465	8 275	9 331	7 126	7 499
Transactions in third currencies ²⁰	3 441	3 634	3 274	3 346	3 049
Total transactions	13 358	14 089	14 700	12 532	12 783

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2000=100) ¹⁸ ..	87,21	89,19	91,02	92,59	91,04
Real effective exchange rate against the most important currencies (Index: 2000=100) ^{3 18}	106,82	109,82	112,17	112,46	...
SA rand per US dollar	6,7500	6,7035	6,4650	6,3578	6,5766
SA rand per British pound	12,2820	11,7407	11,5992	11,4978	11,5989
SA rand per Euro	8,2163	8,0751	7,9478	7,7944	7,9090
SA rand per Japanese yen.....	0,0622	0,0599	0,0585	0,0573	0,0573

Average daily fixing price of gold per fine ounce

In rand	2 901,00	2 838,40	2 821,76	2 889,56	3 081,93
In US dollar	430,64	424,61	437,73	455,99	470,01

Capital market

Share market⁴

	2005					
	May	Jun	Jul	Aug	Sep	Oct
Value of shares traded (Rm)	91 279	105 660	106 496	107 579	136 471	125 096
Number of shares traded (millions)	4 194	4 360	4 640	4 449	5 501	5 093
All share price index (2000 = 100)	158	167	176	184	191	191
All share dividend yield (%)	2,8	2,7	2,6	2,8	2,7	2,7

Non-resident transactions (R millions)

Net purchases of shares ⁴	-794	11 783	7 240	4 500	1 802	4 866
Net purchases of bonds ¹³	3 984	4 358	-2 662	-3 895	-4 040	-4 573
Total net purchases of shares and bonds	3 190	16 142	4 578	604	-2 238	292

Fixed-interest securities market

Net new issues of public sector stock ⁵ (Rm)	5 184	4 161	5 355	4 678	2 798	...
Nominal value of bonds traded (Rm) ¹³	705 470	699 138	696 578	706 273	681 115	689 033
Consideration of bonds traded (Rm) ¹³	854 729	856 528	857 582	860 301	806 364	824 299
Number of transactions (actual number) ¹³	26 431	24 611	24 633	27 516	26 644	23 142
Yield on long-term government bonds ⁶ (%)	8,4	8,1	8,1	7,9	8,1	8,1

Derivative market - futures⁴

Number of deals (actual number)	64 371	63 413	62 904	60 992	59 524	41 633
Number of contracts (actual number)	1 649 927	4 406 240	1 963 163	2 154 229	5 045 299	2 455 242
Underlying value (Rm)	66 395	201 666	78 566	97 512	247 449	124 707
Open interest (actual number) ⁷	1 498 785	1 291 588	1 625 807	1 737 699	1 689 592	1 841 333

National government finance

Statement of national revenue, expenditure and borrowing

	2005					
	May	Jun	Jul	Aug	Sep	Oct
Cash-flow revenue	26 712	41 310	28 663	28 681	43 097	28 574
Cash-flow expenditure	32 472	32 483	29 631	42 853	34 969	26 917
Cash-flow deficit/surplus ⁹	-5 759	8 826	-968	-14 172	8 129	1 657
PLUS: Extraordinary payments	0	0	-1	0	0	0
PLUS: Cost/profit on revaluation of foreign bonds and loans at redemption ¹⁹	-2	-13	3	-1	0	-8
LESS: Extraordinary receipts	0	0	2 185	662	0	1
Net borrowing requirement	-5 761	8 813	1 219	-13 511	8 128	1 649

National government financing of net borrowing requirement

Treasury bills	5 950	2 517	2 035	-5 272	-1 188	-1 145
Domestic government bonds ¹⁰	4 787	3 929	4 409	4 092	3 638	2 656
Foreign bonds and loans	-122	1	1 182	-9	31	505
Other financing ²³	44	44	53	60	34	17
Change in cash balances ¹⁴	-4 898	-15 305	-8 899	14 640	-10 643	-3 681
Total financing	5 761	-8 813	-1 219	13 511	-8 128	-1 649

Economic indicators (seasonally adjusted)

Sales

	2005					
	May	Jun	Jul	Aug	Sep	Oct
Manufacturing (constant prices 2000=100) ¹¹	116,1	116,8	117,6	118,6	119,0	...
Wholesale trade (constant prices 2000=100) ¹¹	133,2	135,1	140,7	139,9	...	...
Retail trade (constant prices 2000=100) ¹¹	127,2	126,7	126,2	131,1	...	...
New motor cars (number 2000=100) ¹²	168,4	163,5	160,8	171,8	175,5	185,2
New commercial vehicles (number 2000=100) ¹²	157,2	178,50	160,9	166,0	170,4	165,5

Volume of production¹¹

Gold mining (2000=100)	72,6	71,4	66,8	63,0	67,4	...
Other mining (2000=100)	130,4	130,0	129,9	132,2	132,8	...
Manufacturing (2000=100)	111,7	113,6	113,6	115,8	117,9	...

Composite business cycle indicators

Leading indicator (2000=100) ²¹	113,4	113,4	114,0	115,2	115,8	...
Coincident indicator (2000=100) ²¹	145,9	148,8	150,5	153,0	...	...
Lagging indicator (2000=100)	109,0	...	...	...	...	...

1 Changes in the net reserves of the Reserve Bank also include valuation adjustments in respect of the assets and short-term liabilities of the Reserve Bank.

2 Total net reserves include those of the Reserve Bank other banks and government.

3 Preliminary figures.

4 Source: JSE Securities Exchange South Africa (JSE).

5 Net cash receipts after repayment of redemptions Internal funds excluded.

6 Monthly average.

7 Actual number as at the last business day of the particular month.

8 Seasonally adjusted at an annual rate.

9 Deficit (-) / Surplus (+).

10 Excluding discount.

11 Source: Statistics South Africa.

12 Source: National Association of Automobile Manufacturers of SA.

13 Source: Bond Exchange of South Africa.

14 Increase - decrease +.

15 Up to end February 2004 referred to as the "Net open position in foreign currency of the Reserve Bank".

16 See page S22 of the Quarterly Bulletin regarding the definition of P1 credit extension.

17 Transactions against the Rand.

18 The weighted average exchange rate of the rand is calculated against thirteen currencies consistently excluding Zimbabwe. The weights of the four major currencies are in brackets: Euro (36.38) US Dollar (15.47) British Pound (15.37) Japanese Yen (10.43).

19 Cost (-) / profit (+).

20 Transactions in third currencies refers to transactions between any two currencies other than the South African rand.

21 Components revised See "Note on the revision of composite leading and coincident business cycle indicators" in the March 2004 Quarterly Bulletin Previous and new indices were linked in January 1994.

22 The gold reserves are valued at market price taken at 14:30 on each valuation date.

23 From May 2004 including RSA Government Retail Bond.