

Money and banking (continued)

Banks and Mutual Banks (R millions)

	2005				
	Mar	Apr	May	Jun	Jul
Deposits by residents	1 025 033	1 043 283	1 049 871	1 078 236	1 116 628
Deposits by non-residents	49 214	41 112	42 824	43 679	42 930
Total deposit liabilities	1 074 247	1 084 395	1 092 695	1 121 915	1 159 557
Loans received under repurchase agreements.....	49 854	56 010	57 275	51 119	47 160
Total liabilities to the public	1 183 885	1 203 034	1 214 386	1 236 944	1 278 396
Capital and reserves	116 944	121 334	124 271	121 066	120 300
Cash reserve balances with the Reserve Bank.....	22 547	22 728	23 689	23 751	23 521
Treasury bills discounted	19 519	19 054	20 816	21 552	21 411
Land Bank bills and promissory notes discounted	409	22	13	13	13
Other bills discounted including bankers' acceptances	9 180	11 377	9 221	9 881	8 560
Advances to the domestic private sector	885 257	905 507	917 387	929 577	945 500
Total deposits loans advances and bills discounted	1 173 036	1 184 029	1 198 606	1 226 692	1 274 868
Short-term government stock	41 830	46 331	47 025	44 147	43 196
Long-term government stock	15 233	15 462	16 904	17 599	20 250
Total investments.....	264 150	269 236	266 982	262 109	269 771
Acceptance facilities utilised	86	568	68	129	129
Foreign finance on-lent to clients	2 040	2 029	2 304	2 453	2 304
Total assets (utilised acceptance facilities buy-back agreements and foreign finance on-lent included)	1 513 895	1 528 176	1 542 333	1 565 017	1 618 867
Required liquid assets.....	63 106	63 372	63 872	64 960	66 220
Actual liquid asset holdings.....	71 363	75 550	74 335	74 408	75 726
Credit card purchases processed during the period.....	8 905	9 612	8 963	8 778	8 797
Land Bank (R millions)					
Cash credit advances	11 780	10 687	10 275	10 292	10 163
Total loans and advances	18 678	18 661	18 235	17 409	17 283

International economic data

Changes in gold and other foreign reserves (R millions)

	2005				
	Apr	May	Jun	Jul	Aug
Gross reserves of the Reserve Bank	-1 084	17 550	8 787	833	-1 708
Foreign liabilities of the Reserve Bank	-546	2 105	-125	-24	-545
Net reserves of the Reserve Bank	937	8 278	9 359	1 316	412
Total net reserves ^{2 3}	-1 445	1 139	21 782	22 170	...

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

Gross reserves of the Reserve Bank ²²	16 042	17 188	18 679	18 876	18 961
International liquidity position of the Reserve Bank ¹⁵	12 541	13 702	15 177	15 371	15 501

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

Total spot transactions ¹⁷	1 665	1 630	1 956	1 712	1 491
Total forward transactions ¹⁷	509	499	496	468	604
Total swap transactions ¹⁷	8 157	7 589	7 465	8 275	9 331
Transactions in third currencies ²⁰	3 578	3 452	3 441	3 634	3 274
Total transactions	13 909	13 710	13 358	14 089	14 700

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2000=100) ¹⁸ ..	92,36	90,78	87,21	89,19	91,02
Real effective exchange rate against the most important currencies (Index: 2000=100) ^{3 18}	109,91	108,66	105,66	108,61	...
SA rand per US dollar	6,1521	6,3314	6,7500	6,7035	6,4650
SA rand per British pound	11,6567	11,7446	12,2820	11,7407	11,5992
SA rand per Euro	7,9665	8,0434	8,2163	8,0751	7,9478
SA rand per Japanese yen.....	0,0573	0,0594	0,0622	0,0599	0,0585

Average daily fixing price of gold per fine ounce

In rand	2 636,20	2 670,92	2 901,00	2 838,40	2 821,76
In US dollar	429,11	422,20	430,64	424,61	437,73

Capital market

Share market⁴

	2005					
	Mar	Apr	May	Jun	Jul	Aug
Value of shares traded (Rm)	103 451	88 255	91 279	105 660	106 496	107 579
Number of shares traded (millions)	4 518	4 089	4 194	4 360	4 640	4 449
All share price index (2000 = 100)	161	157	158	167	176	184
All share dividend yield (%)	2,7	2,8	2,8	2,7	2,6	2,8

Non-resident transactions (R millions)

Net purchases of shares ⁴	2 509	2 782	-794	11 783	7 240	4 500
Net purchases of bonds ¹³	2 583	3 681	3 984	4 358	-2 662	-3 895
Total net purchases of shares and bonds	5 092	6 463	3 190	16 142	4 578	604

Fixed-interest securities market

Net new issues of public sector stock ⁵ (Rm)	4 944	8 861	5 184	4 173	5 038	...
Nominal value of bonds traded (Rm) ¹³	659 679	660 653	705 470	699 138	696 578	706 273
Consideration of bonds traded (Rm) ¹³	790 121	787 909	854 729	856 528	857 582	860 301
Number of transactions (actual number) ¹³	28 527	26 953	26 431	24 611	24 633	27 516
Yield on long-term government bonds ⁶ (%)	8,2	8,5	8,4	8,1	8,1	7,9

Derivative market - futures⁴

Number of deals (actual number)	55 146	50 342	64 371	63 413	62 904	60 992
Number of contracts (actual number)	4 101 556	1 951 094	1 649 927	4 406 240	1 963 163	2 154 229
Underlying value (Rm)	167 594	66 097	66 395	201 666	78 566	97 512
Open interest (actual number) ⁷	1 383 604	1 372 262	1 498 785	1 291 588	1 625 807	1 737 699

National government finance

Statement of national revenue, expenditure and borrowing

	2005					
	Mar	Apr	May	Jun	Jul	Aug
Cash-flow revenue	46 069	20 559	26 712	41 310	28 663	28 681
Cash-flow expenditure	35 248	31 811	32 472	32 483	29 631	42 853
Cash-flow deficit/surplus ⁹	10 821	-11 252	-5 759	8 826	-968	-14 172
PLUS: Extraordinary payments	0	-4 539	0	0	-1	0
PLUS: Cost/profit on revaluation of foreign bonds and loans at redemption ¹⁹	0	0	-2	-13	3	-1
LESS: Extraordinary receipts	18	0	0	0	2 185	662
Net borrowing requirement	10 839	-15 791	-5 761	8 813	1 219	-13 511

National government financing of net borrowing requirement

Treasury bills	106	-110	5 950	2 517	2 035	-5 272
Domestic government bonds ¹⁰	3 754	8 371	4 787	3 929	4 409	4 092
Foreign bonds and loans	0	299	-122	1	1 182	-9
Other financing ²³	50	-15	44	44	53	60
Change in cash balances ¹⁴	-14 749	7 246	-4 898	-15 305	-8 899	14 640
Total financing	-10 839	15 791	5 761	-8 813	-1 219	13 511

Economic indicators (seasonally adjusted)

Sales

	2005					
	Mar	Apr	May	Jun	Jul	Aug
Manufacturing (constant prices 2000=100) ¹¹	111,5	120,0	115,5	116,0	118,6	...
Wholesale trade (constant prices 2000=100) ¹¹	127,8	132,7	132,5	136,0	...	...
Retail trade (constant prices 2000=100) ¹¹	122,8	126,9	126,4	126,1	...	...
New motor cars (number 2000=100) ¹²	149,0	170,7	172,9	166,5	159,6	173,6
New commercial vehicles (number 2000=100) ¹²	142,9	153,0	163,2	178,9	159,8	168,4

Volume of production¹¹

Gold mining (2000=100)	73,7	67,1	72,8	71,6	70,7	...
Other mining (2000=100)	136,1	131,8	130,7	130,6	131,4	...
Manufacturing (2000=100)	112,3	114,4	111,8	112,6	113,5	...

Composite business cycle indicators

Leading indicator (2000=100) ²¹	110,8	112,6	114,0	114,0	114,9	...
Coincident indicator (2000=100) ²¹	141,7	144,9	146,0	...	...	...
Lagging indicator (2000=100)	109,3	108,5	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 (+).

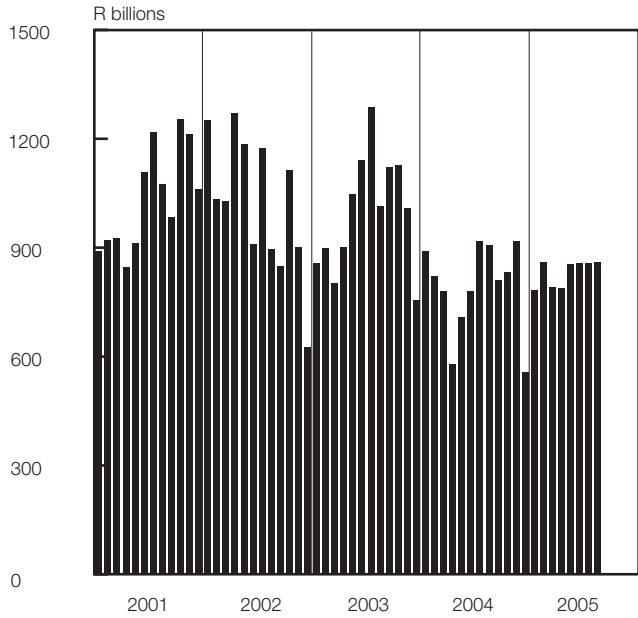
20 Transactions in third currencies refers to transactions between any two currencies other than the South African rand.

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.

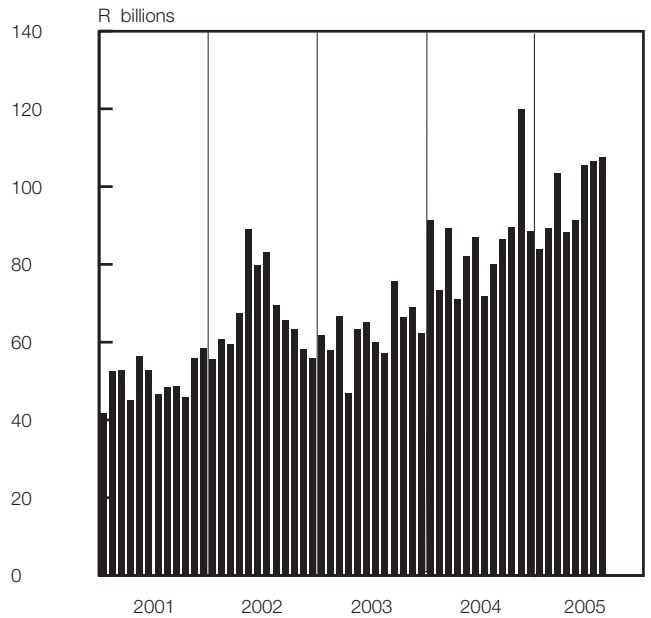
22 The gold reserves are valued at market price taken at 14:30 on each valuation date.

23 From May 2004 including RSA Government Retail Bond.

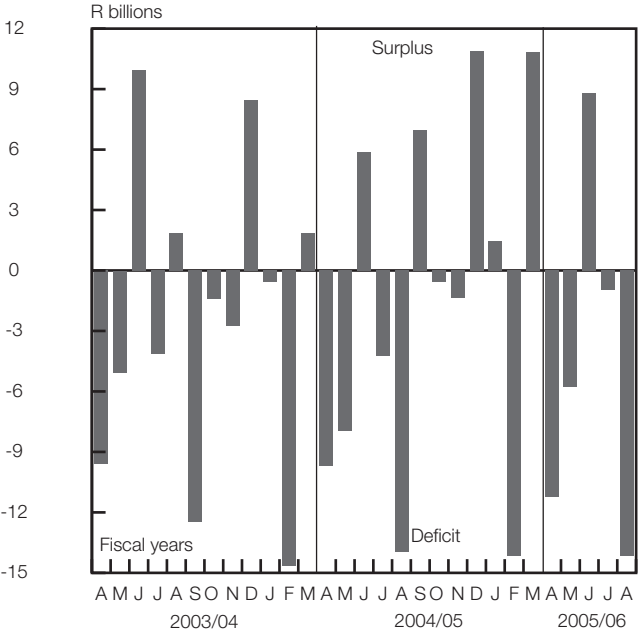
Bond exchange transactions



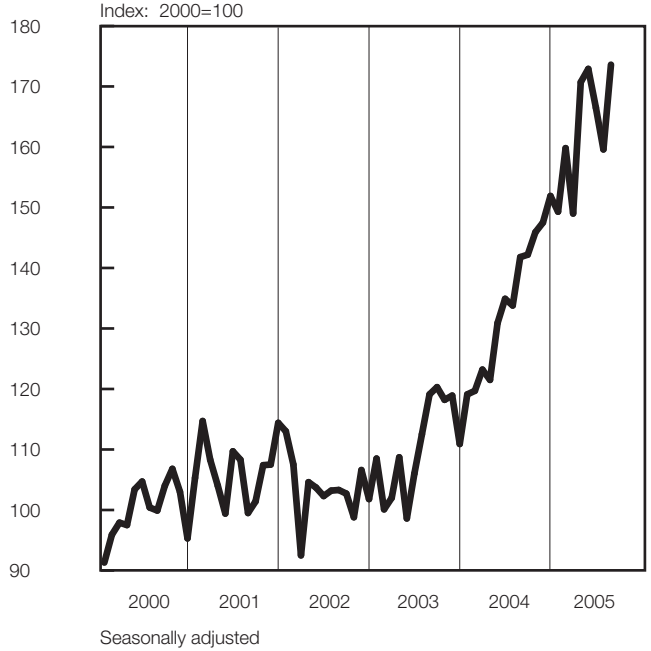
Turnover in share market



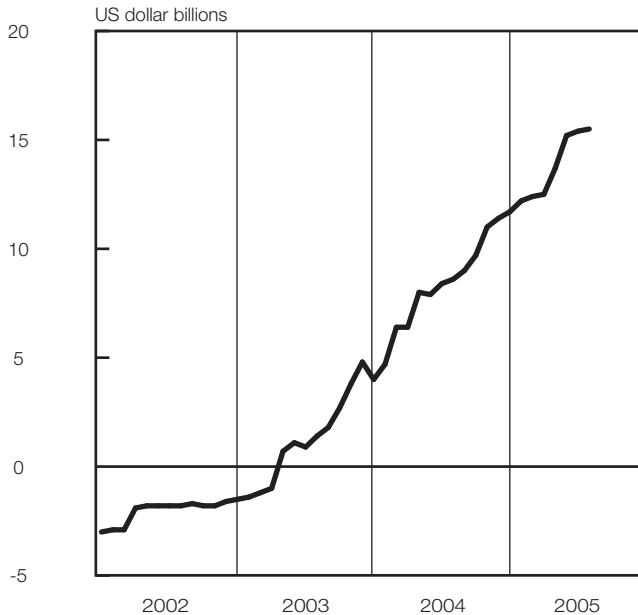
National government balance adjusted for cash flows



Number of new vehicles sold



International liquidity position of the Reserve Bank



Prime overdraft and CPIX inflation rate

