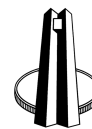


South African Reserve Bank

Monthly Release of Selected Data - No 208

June 2006



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

	2006				
	Jan	Feb	Mar	Apr	May
M0	78 618	79 264	81 236	82 301	81 218
M1A	290 600	292 942	301 484	297 382	294 924
M1	507 636	523 525	540 523	542 149	544 470
M2	963 272	998 532	1 031 764	1 025 629	1 043 240
M3	1 101 147	1 148 604	1 201 940	1 203 081	1 220 963
M3 Seasonally adjusted	1 106 683	1 136 521	1 198 269	1 192 707	1 222 425

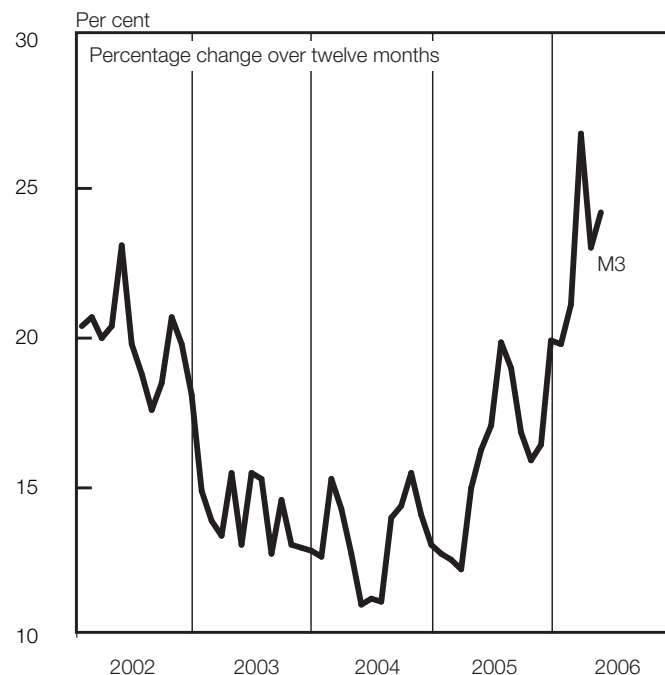
Percentage change over 12 months

M0	12,12	14,73	11,66	13,19	10,99
M1A	22,58	19,08	24,31	13,83	17,25
M1	21,58	20,80	24,50	19,01	22,03
M2	17,58	18,59	23,32	17,86	20,49
M3	19,80	21,12	26,83	23,02	24,20

Counterparts of change in M3 - R millions

Net foreign assets	3 067	23 641	10 847	1 301	18 417
Net claims on Government sector	-1 931	9 335	-6 644	816	-3 646
Gross claims	6 442	-21 402	-3 037	-1 935	3 020
Government deposits ¹⁴	-8 373	30 737	-3 607	2 751	-6 666
Claims on the private sector	18 586	23 134	35 493	18 597	12 326
Net other assets and liabilities	-14 784	-8 653	13 639	-19 573	-9 215
Change in M3	4 907	47 457	53 336	1 140	17 882

Money supply



Credit aggregates

R millions

Claims on the domestic private sector - Seasonally adjusted

Claims on the domestic private sector	1 159 514	1 182 647	1 218 141	1 236 738	1 249 064
Investments	80 119	76 846	83 272	87 468	90 353
Bills discounted	4 885	4 930	4 497	4 482	4 325
Instalment sales credit	132 594	135 457	136 200	137 924	139 982
Leasing finance	51 603	52 603	54 066	54 807	54 929
Mortgage advances	533 692	546 518	559 627	570 933	583 940
Other loans and advances	356 621	366 294	380 479	381 124	375 536
Net claims on the government sector	-1 056	8 279	1 635	2 451	-1 195
Total domestic credit extension	1 158 458	1 190 926	1 219 776	1 239 189	1 247 869

Percentage change over 12 months

Claims on the domestic private sector	20,61	21,54	24,32	23,17	22,70
Excluding investments and bills discounted	21,10	22,68	24,27	23,07	22,55
Total domestic credit extension	16,35	16,69	20,90	18,32	17,89
Credit extension to the private sector (redefined) ¹⁶	20,94	21,89	24,86	24,36	23,91

2006				
Jan	Feb	Mar	Apr	May
1 149 742	1 173 665	1 213 532	1 234 105	1 259 953
1 159 514	1 182 647	1 218 141	1 236 738	1 249 064
80 119	76 846	83 272	87 468	90 353
4 885	4 930	4 497	4 482	4 325
132 594	135 457	136 200	137 924	139 982
51 603	52 603	54 066	54 807	54 929
533 692	546 518	559 627	570 933	583 940
356 621	366 294	380 479	381 124	375 536
-1 056	8 279	1 635	2 451	-1 195
1 158 458	1 190 926	1 219 776	1 239 189	1 247 869
20,61	21,54	24,32	23,17	22,70
21,10	22,68	24,27	23,07	22,55
16,35	16,69	20,90	18,32	17,89
20,94	21,89	24,86	24,36	23,91

Money and banking (continued)

Banks and Mutual Banks (R millions)	2005	2006			
	Dec	Jan	Feb	Mar	Apr
Deposits by residents	1 193 634	1 200 425	1 229 151	1 282 472	1 281 084
Deposits by non-residents	39 619	41 137	50 930	52 704	50 237
Total deposit liabilities	1 233 253	1 241 563	1 280 081	1 335 176	1 331 321
Loans received under repurchase agreements.....	54 307	66 175	67 096	54 807	59 011
Total liabilities to the public	1 360 808	1 392 032	1 436 509	1 479 911	1 472 808
Capital and reserves	127 946	131 596	133 271	137 510	147 563
Cash reserve balances with the Reserve Bank.....	25 306	26 595	26 298	27 518	27 273
Treasury bills discounted	21 586	24 793	24 090	22 742	24 150
Land Bank bills and promissory notes discounted	13	23	14	14	14
Other bills discounted including bankers' acceptances	8 885	8 085	8 820	8 596	8 788
Advances to the domestic private sector	1 035 298	1 055 887	1 081 712	1 112 845	1 125 887
Total deposits loans advances and bills discounted	1 343 494	1 377 245	1 448 591	1 490 484	1 492 594
Short-term government stock.....	47 405	47 608	38 954	41 748	39 591
Long-term government stock	21 041	23 988	15 229	12 490	15 500
Total investments.....	250 047	259 968	235 142	228 450	238 212
Acceptance facilities utilised	1 004	281	482	91	92
Foreign finance on-lent to clients	2 803	2 904	3 270	3 179	3 149
Total assets (utilised acceptance facilities buy-back agreements and foreign finance on-lent included).....	1 678 374	1 723 039	1 772 738	1 804 634	1 813 316
Required liquid assets.....	68 915	141 738	145 482	148 947	149 905
Actual liquid asset holdings.....	81 213	164 464	161 652	162 526	166 680
Credit card purchases processed during the period.....	11 971	9 561	10 511	10 308	10 223
Land Bank (R millions)					
Cash credit advances	10 112	10 112	9 786	10 340	8 829
Total loans and advances	17 055	16 711	17 174	15 532	16 870

International economic data

Changes in gold and other foreign reserves (R millions)

Gross reserves of the Reserve Bank	4 473	3 553	3 861	3 271	14 223
Foreign liabilities of the Reserve Bank	-772	274	245	-346	1 699
Net reserves of the Reserve Bank	7 322	2 585	1 690	2 998	-152

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

Gross reserves of the Reserve Bank ²²	22 166	22 454	22 969	23 842	24 100
International liquidity position of the Reserve Bank ¹⁵	18 698	18 982	19 499	20 078	20 361

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

Total spot transactions ¹⁷	1 537	1 654	1 842	1 981	2 378
Total forward transactions ¹⁷	715	812	650	831	1 019
Total swap transactions ¹⁷	6 869	7 898	7 731	7 373	7 570
Transactions in third currencies ²⁰	3 017	3 225	3 156	3 436	3 908
Total transactions	12 138	13 589	13 380	13 621	14 875

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2000=100) ¹⁸ ..	97,77	98,34	96,02	97,73	90,76
Real effective exchange rate against the most important currencies (Index: 2000=100) ^{3 18}	117,59	118,55	115,93	118,17	...
SA rand per US dollar	6,0891	6,1177	6,2544	6,072	6,3199
SA rand per British pound	10,7529	10,6948	10,907	10,7206	11,806
SA rand per Euro	7,382	7,3093	7,5222	7,4469	8,0833
SA rand per Japanese yen.....	0,0528	0,0519	0,0533	0,0518	0,0566

Average daily fixing price of gold per fine ounce

In rand	3 332,60	3 388,09	3 470,55	3 696,28	4 253,10
In US dollar	549,65	555,62	556,95	611,56	674,75

Capital market

Share market⁴

Value of shares traded (Rm)	113 901	147 768	178 903	195 580	153 095	213 245
Number of shares traded (millions)	4 757	5 544	6 638	8 199	5 466	7 579
All share price index (2000 = 100)	207	223	230	231	245	246
All share dividend yield (%)	2,5	2,4	2,4	2,4	2,3	2,4

Non-resident transactions (R millions)

Net purchases of shares ⁴	-255	11 406	15 561	5 808	8 502	13 021
Net purchases of bonds ¹³	-1 244	-2 138	3 021	2 619	4 676	768
Total net purchases of shares and bonds	-1 500	9 268	18 582	8 427	13 178	13 789

Fixed-interest securities market

Net new issues of public sector stock ⁵ (Rm)	-2 434	2 896	-21 641	6 276	477	...
Nominal value of bonds traded (Rm) ¹³	512 277	666 114	827 624	847 710	766 507	962 458
Consideration of bonds traded (Rm) ¹³	627 220	824 679	1 022 555	1 028 249	931 683	1 172 050
Number of transactions (actual number) ¹³	17 525	20 923	23 126	23 907	19 203	26 753
Yield on long-term government bonds ⁶ (%)	7,6	7,4	7,3	7,4	7,5	7,6

Derivative market - futures⁴

Number of deals (actual number)	33 898	41 978	52 099	62 753	38 786	70 295
Number of contracts (actual number)	5 524 208	4 109 708	4 487 621	8 419 793	2 676 498	4 696 315
Underlying value (Rm)	230 424	107 433	154 735	361 808	108 328	215 287
Open interest (actual number) ⁷	1 831 406	2 278 080	2 551 853	2 559 169	2 684 834	2 887 395

National government finance

Statement of national revenue, expenditure and borrowing

Cash-flow revenue	47 477	30 303	31 369	54 678	21 272	30 270
Cash-flow expenditure	37 494	26 932	40 368	47 245	34 330	34 861
Cash-flow deficit/surplus ⁹	9 983	3 372	-8 999	7 433	-13 058	-4 591
PLUS: Extraordinary payments	-2	-1	0	-11	-4	0
PLUS: Cost/profit on revaluation of foreign bonds and loans at redemption ¹⁹ ..	-10	110	-542	0	3	-402
LESS: Extraordinary receipts	0	0	1 650	0	0	3
Net borrowing requirement	9 971	3 481	-7 891	7 422	-13 058	-4 991

National government financing of net borrowing requirement

Treasury bills	-1 198	805	406	562	532	3 422
Domestic government bonds ¹⁰	2 266	2 846	-21 968	3 364	3 532	4 221
Foreign bonds and loans	113	-370	-581	66	5 925	-3 356
Other financing ²³	33	39	34	36	-59	-3
Change in cash balances ¹⁴	-11 186	-6 802	30 000	-11 451	3 128	707
Total financing	-9 971	-3 481	7 891	-7 422	13 058	4 991

Economic indicators (seasonally adjusted)

Sales

Manufacturing (constant prices 2000=100) ¹¹	116,7	121,9	122,0	117,1	117,6	120,7
Wholesale trade (constant prices 2000=100) ¹¹	141,4	137,0	136,2	133,7	142,8	...
Retail trade (constant prices 2000=100) ¹¹	135,2	134,3	133,0	138,1	136,9	...
New motor cars (number 2000=100) ¹²	178,2	195,6	179,3	182,8	186,8	211,8
New commercial vehicles (number 2000=100) ¹²	168,2	180,4	171,6	178,7	171,2	178,2

Volume of production¹¹

Gold mining (2000=100)	66,2	68,3	64,1	65,6	65,2	68,1
Other mining (2000=100)	124,3	118,8	121,4	112,3	130,7	120,4
Manufacturing (2000=100)	115,4	119,0	117,1	114,5	117,1	117,1

Composite business cycle indicators

Leading indicator (2000=100) ²¹	117,7	118,0	117,8	118,2	117,5	119,2
Coincident indicator (2000=100) ²¹	166,8	169,1	167,9	167,3	170,1	...
Lagging indicator (2000=100)	108,0	107,3	107,5	108,6	...	...

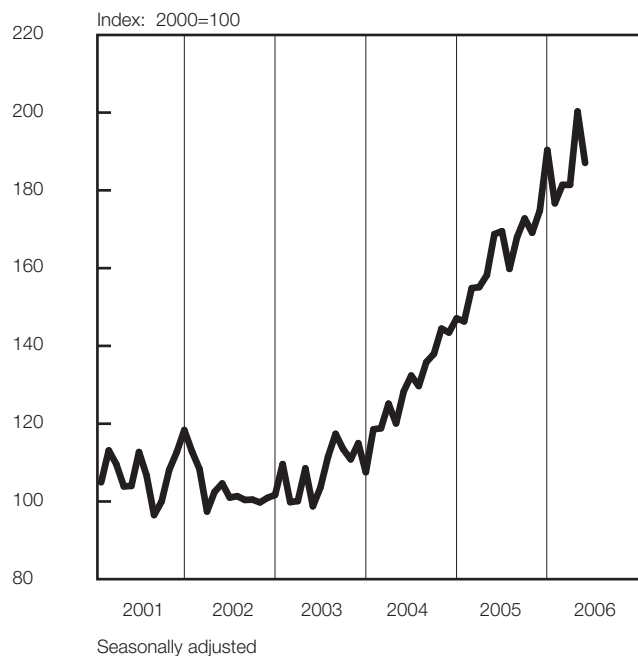
1 Changes in the net reserves of the Reserve Bank also include valuation adjustments in respect of the assets and short-term liabilities of the Reserve Bank.
2 Total net reserves include those of the Reserve Bank other banks and government.
3 Preliminary figures.
4 Source: JSE Securities Exchange South 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 +.

2005	2006				
Dec	Jan	Feb	Mar	Apr	May
47 477	30 303	31 369	54 678	21 272	30 270
37 494	26 932	40 368	47 245	34 330	34 861
9 983	3 372	-8 999	7 433	-13 058	-4 591
-2	-1	0	-11	-4	0
-10	110	-542	0	3	-402
0	0	1 650	0	0	3
9 971	3 481	-7 891	7 422	-13 058	-4 991

2005	2006				
Nov	Dec	Jan	Feb	Mar	Apr
116,7	121,9	122,0	117,1	117,6	120,7
141,4	137,0	136,2	133,7	142,8	...
135,2	134,3	133,0	138,1	136,9	...
178,2	195,6	179,3	182,8	186,8	211,8
168,2	180,4	171,6	178,7	171,2	178,2

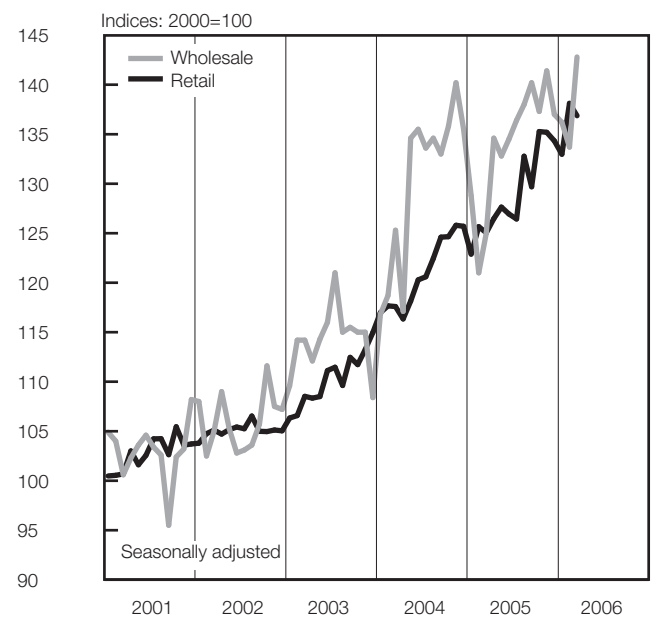
15 Up to end February 2004 referred to as the "Net open position in foreign currency of the Reserve Bank".
16 See page S22 of the Quarterly Bulletin regarding the definition of P1 credit extension.
17 Transactions against the Rand.
18 The weighted average exchange rate of the rand is calculated against 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.

Number of new vehicles sold

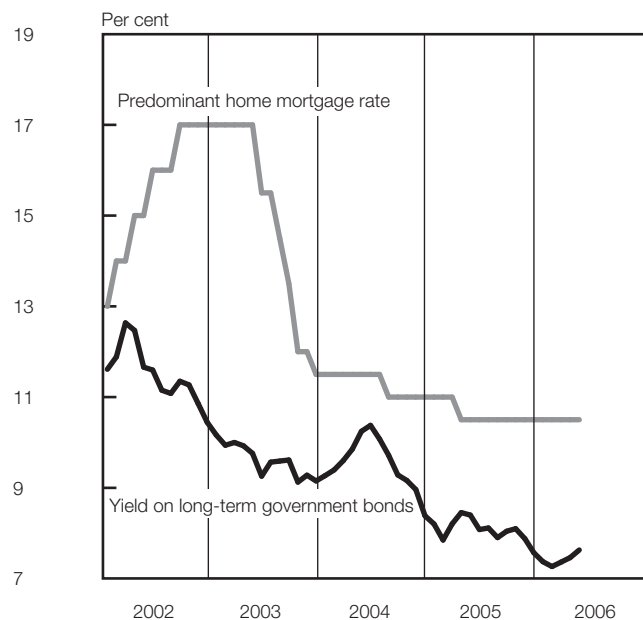


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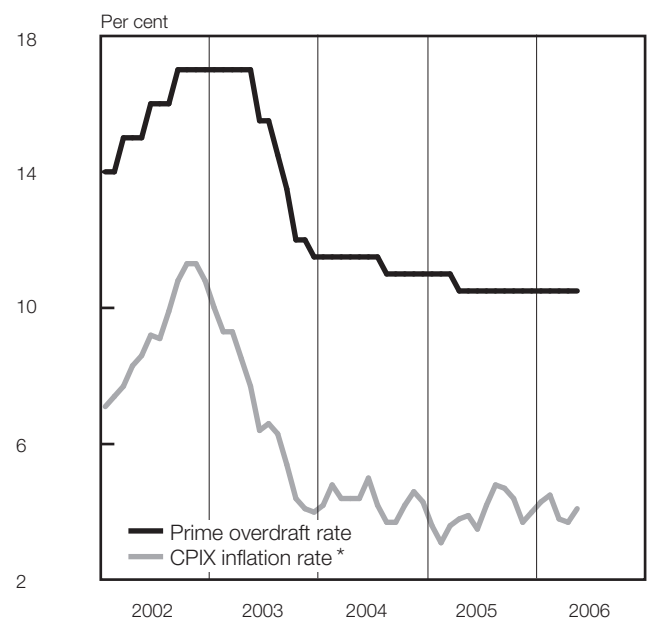
Value of sales (constant prices)



Capital market interest rates and yields

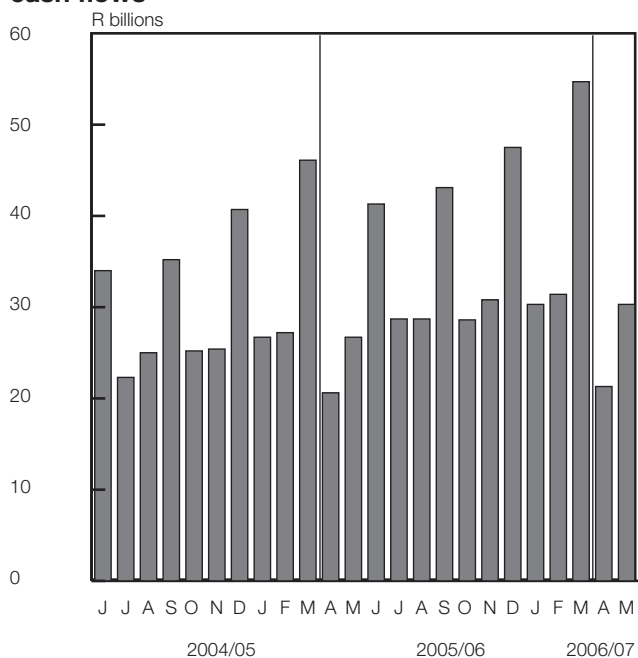


Prime overdraft and CPIX inflation rate



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

National government revenue adjusted for cash flows



Change in total net gold and other foreign reserves

