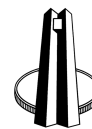


South African Reserve Bank

Monthly Release of Selected Data - No 214

December 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				
	Jul	Aug	Sep	Oct	Nov
M0	81 638	83 524	87 908	86 254	91 310
M1A	307 318	310 866	318 713	318 763	334 353
M1	581 414	572 261	578 691	589 061	599 982
M2	1 060 828	1 077 637	1 102 358	1 120 613	1 140 867
M3	1 244 751	1 261 818	1 278 189	1 302 213	1 333 319
M3 Seasonally adjusted	1 250 602	1 267 511	1 277 920	1 306 850	1 333 142

Percentage change over 12 months

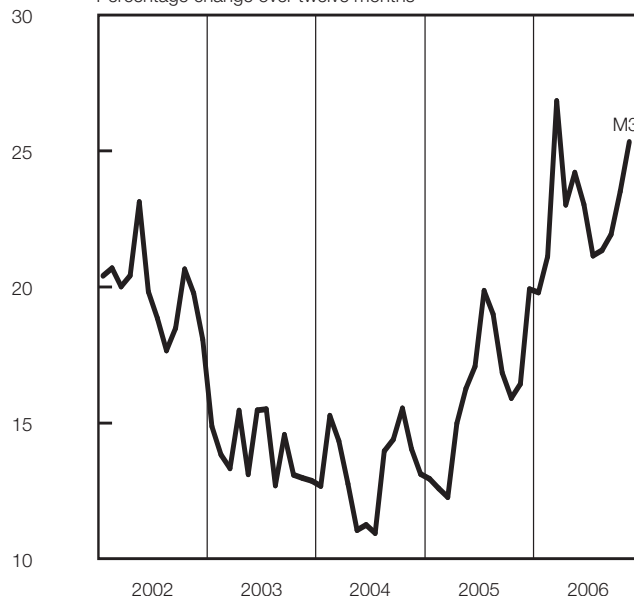
M0	12,08	13,66	17,91	13,68	14,15
M1A	14,21	13,32	13,25	15,10	19,18
M1	25,38	16,83	15,73	19,76	20,64
M2	18,13	17,65	18,92	20,53	22,02
M3	21,15	21,35	21,93	23,51	25,33

Counterparts of change in M3 - R millions

Net foreign assets	-21 964	-6 635	18 619	-14 450	9 284
Net claims on Government sector	-252	3 192	-10 440	-4 922	5 614
Gross claims	1 828	-84	2 574	-19	-2 371
Government deposits ¹	-2 081	3 277	-13 014	-4 903	7 985
Claims on the private sector	38 482	19 779	37 691	25 162	26 621
Net other assets and liabilities	-2 900	731	-29 499	18 233	-10 413
Change in M3	13 365	17 067	16 371	24 023	31 106

Money supply

Percentage change over twelve months



Credit aggregates

R millions

Claims on the domestic private sector - Seasonally adjusted	1 323 418	1 341 671	1 364 022	1 385 473	1 396 551
Claims on the domestic private sector	1 304 144	1 323 923	1 361 614	1 386 776	1 413 397
Investments	94 745	87 050	96 246	95 026	91 174
Bills discounted	4 820	4 483	4 483	4 620	4 596
Instalment sales credit	143,113	143,075	140,700	141,672	144,841
Leasing finance	54,529	55,614	56,750	57,599	58,834
Mortgage advances	612,151	627,412	640,449	656,379	671,869
Other loans and advances	394,786	406,291	423,479	431,479	442,083
Net claims on the government sector	-12 568	-9 375	-19 815	-24 737	-19 123
Total domestic credit extension	1 291 576	1 314 548	1 341 799	1 362 039	1 394 274

Percentage change over 12 months

Claims on the domestic private sector	24,48	25,03	25,28	27,48	26,77
Excluding investments and bills discounted	24,23	26,13	26,18	26,75	27,34
Total domestic credit extension	21,17	21,15	21,67	24,17	24,13
Credit extension to the private sector (redefined) ¹⁶	26,00	26,33	26,30	28,58	27,02

	2006				
	Jul	Aug	Sep	Oct	Nov
1 323 418	1 341 671	1 364 022	1 385 473	1 396 551	
1 304 144	1 323 923	1 361 614	1 386 776	1 413 397	
94 745	87 050	96 246	95 026	91 174	
4 820	4 483	4 483	4 620	4 596	
143,113	143,075	140,700	141,672	144,841	
54,529	55,614	56,750	57,599	58,834	
612,151	627,412	640,449	656,379	671,869	
394,786	406,291	423,479	431,479	442,083	
-12 568	-9 375	-19 815	-24 737	-19 123	
1 291 576	1 314 548	1 341 799	1 362 039	1 394 274	
24,48	25,03	25,28	27,48	26,77	
24,23	26,13	26,18	26,75	27,34	
21,17	21,15	21,67	24,17	24,13	
26,00	26,33	26,30	28,58	27,02	

Money and banking (continued)

Banks and Mutual Banks (R millions)

	2006				
	Jun	Jul	Aug	Sep	Oct
Deposits by residents	1 332 842	1 345 142	1 363 613	1 402 160	1 424 875
Deposits by non-residents	71 391	58 715	58 297	60 499	60 381
Total deposit liabilities	1 404 232	1 403 857	1 421 910	1 462 659	1 485 256
Loans received under repurchase agreements.....	64 411	62 317	59 794	60,487	67 590
Total liabilities to the public	1 561 102	1 561 363	1 580 674	1 632 596	1 658 099
Capital and reserves	140 869	144 580	145 320	148 288	154 459
Cash reserve balances with the Reserve Bank.....	25 219	27 157	28 870	30 002	29 319
Treasury bills discounted	27 924	29 336	29 704	29 191	28 319
Land Bank bills and promissory notes discounted	16	13	49	101	97
Other bills discounted including bankers' acceptances	8 653	10 229	8 194	8 189	6 890
Advances to the domestic private sector	1 151 807	1 185 819	1 213 762	1 242 019	1 268 730
Total deposits loans advances and bills discounted	1 605 696	1 600 597	1 621 047	1 676 727	1 693 429
Short-term government stock.....	39 159	40 476	30 391	31 775	31 993
Long-term government stock	19 644	18 379	28 576	30 146	30 461
Total investments.....	269 111	248 678	256 316	299 846	265 893
Acceptance facilities utilised	170	347	273	122	600
Foreign finance on-lent to clients	2 378	2 575	2 660	2 619	2 636
Total assets (utilised acceptance facilities buy-back agreements and foreign finance on-lent included).....	1 960 679	1 940 138	1 968 611	2 064 913	2 050 513
Required liquid assets.....	79 532	81 833	80 831	84 167	86 185
Actual liquid asset holdings.....	88 809	87 770	89 006	89 624	91 592
Credit card purchases processed during the period.....	10 442	10 715	11 332	10 741	11 605
Land Bank (R millions)					
Cash credit advances	10 235	10 151	9 913	9 967	9 511
Total loans and advances	16 865	16 831	16 641	16 704	16 190

International economic data

Changes in gold and other foreign reserves (R millions)

	2006				
	Jul	Aug	Sep	Oct	Nov
Gross reserves of the Reserve Bank	-5 601	7 893	17 384	-8 517	-1 364
Foreign liabilities of the Reserve Bank	-1 144	-908	1 990	-992	-2 421
Net reserves of the Reserve Bank	679	3 433	2 997	-1 061	2 742
Gross reserves of the Reserve Bank and open position in foreign currency (US\$m)					
Gross reserves of the Reserve Bank ²²	24 163	24 441	24 650	24 550	25 039
International liquidity position of the Reserve Bank ¹⁵	20 447	20 946	21 174	21 408	22 171
Net average daily turnover on the SA foreign exchange market (US\$m)					
Total spot transactions ¹⁷	1 949	1 845	2 222	2 436	2 238
Total forward transactions ¹⁷	1 029	832	740	765	952
Total swap transactions ¹⁷	7 544	7 573	9 323	9 416	8 454
Transactions in third currencies ²⁰	4 020	3 184	3 135	3 087	3 049
Total transactions	14 542	13 434	15 420	15 704	14 693
Exchange rates (averages)					
Effective exchange rate against the most important currencies (Index: 2000=100) ¹⁸ ..	81,74	82,58	77,86	75,92	78,85
Real effective exchange rate against the most important currencies (Index: 2000=100) ^{3 18}	103,08	105,44	99,29	98,31	...
SA rand per US dollar	7,0843	6,9553	7,4098	7,6492	7,2586
SA rand per British pound	13,0646	13,1608	13,9706	14,3415	13,8728
SA rand per Euro	8,9911	8,9167	9,4411	9,6538	9,3494
SA rand per Japanese yen.....	0,0613	0,0600	0,0633	0,0645	0,0619
Average daily fixing price of gold per fine ounce					
In rand	4 471,99	4 370,74	4 440,30	4 467,59	4 543,41
In US dollar	633,40	631,58	599,60	586,21	627,33

Capital market

Share market⁴

	2006					
	Jun	Jul	Aug	Sep	Oct	Nov
Value of shares traded (Rm)	232 297	142 631	169 175	182 438	176 517	191 640
Number of shares traded (millions)	8 369	5 060	5 830	6 565	5 394	5 556
All share price index (2000 = 100)	233	245	249	256	267	275
All share dividend yield (%)	2,5	2,5	2,5	2,5	2,4	2,3

Non-resident transactions (R millions)

Net purchases of shares ⁴	2 069	-2,028	-809	5,476	5,668	6,713
Net purchases of bonds ¹³	-1 287	11,832	2,032	-1,914	961	12,798
Total net purchases of shares and bonds	781	9,804	1,223	3,562	6,629	19,511

Fixed-interest securities market

Net new issues of public sector stock ⁵ (Rm)	4 575	3 841	4 698	4 689	4 743	...
Nominal value of bonds traded (Rm) ¹³	1 175 100	983 718	1 106 780	1 033 616	1 251 316	1 107 215
Consideration of bonds traded (Rm) ¹³	1 414 226	1 166 901	1 285 452	1 176 174	1 446 471	1 304 306
Number of transactions (actual number) ¹³	35 486	29 712	31 094	27 645	29 885	27 153
Yield on long-term government bonds ⁶ (%)	8,3	8,6	8,6	8,6	8,4	7,9

Derivative market - futures⁴

Number of deals (actual number)	79 570	51 736	54 227	66 275	57 802	62 790
Number of contracts (actual number)	10 747 474	3 918 953	8 388 630	10 443 617	4 827 201	7 850 085
Underlying value (Rm)	486 620	149 309	161 337	427 037	168 372	173 952
Open interest (actual number) ⁷	3 077 267	3 697 991	8 277 991	8 296 452	8 674 858	10 454 632

National government finance

Statement of national revenue, expenditure and borrowing

	2006					
	Jun	Jul	Aug	Sep	Oct	Nov
Cash-flow revenue	50 082	32 162	36 884	52 663	31 435	34 833
Cash-flow expenditure	37 009	40 071	40 918	37 946	35 686	38 951
Cash-flow deficit/surplus ⁹	13 074	-7 909	-4 034	14 717	-4 251	-4 118
PLUS: Extraordinary payments	0	0	0	-3 778	-2	0
PLUS: Cost/profit on revaluation of maturing foreign bonds and loans ¹⁹	-21	-4	-6	-5	-540	-23
LESS: Extraordinary receipts	-2	1 292	0	3	347	3
Net borrowing requirement	13 050	-6 621	-4 040	10 937	-4 445	-4 137

National government financing of net borrowing requirement

Treasury bills	1 410	3 202	-3 573	2 342	-1 550	-820
Domestic government bonds ¹⁰	3 518	3 391	4 268	3 807	4 619	1 082
Foreign bonds and loans	-23	850	530	1	-1 092	-7
Other financing ²³	-46	-39	-128	-30	-43	-39
Change in cash balances ¹⁴	-17 909	-783	2 943	-17 058	2 511	3 920
Total financing	-13 050	6 621	4 040	-10 937	4 445	4 137

Economic indicators (seasonally adjusted)

Sales

	2006					
	Jun	Jul	Aug	Sept	Oct	Nov
Manufacturing (constant prices 2000=100) ¹¹	126,4	127,3	128,6	127,9	129,1	...
Wholesale trade (constant prices 2000=100) ¹¹	142,1	146,8	145,9	145,7	144,5	...
Retail trade (constant prices 2000=100) ¹¹	139,3	140,7	142,2	147,0	144,8	...
New motor cars (number 2000=100) ¹²	196,7	190,0	191,8	185,3	191,2	185,4
New commercial vehicles (number 2000=100) ¹²	186,9	187,2	195,7	188,3	196,1	210,7

Volume of production¹¹

Gold mining (2000=100)	63,6	61,8	62,9	63,9	62,0	...
Other mining (2000=100)	131,3	124,7	131,0	126,4	127,6	...
Manufacturing (2000=100)	120,2	120,1	120,3	119,0	121,3	...

Composite business cycle indicators

Leading indicator (2000=100) ²¹	118,9	119,9	119,2	118,7	119,6	...
Coincident indicator (2000=100) ²¹	182,4	183,7	186,0	187,4	...	...
Lagging indicator (2000=100)	110,8	110,8	111,2	110,3	...	...

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.

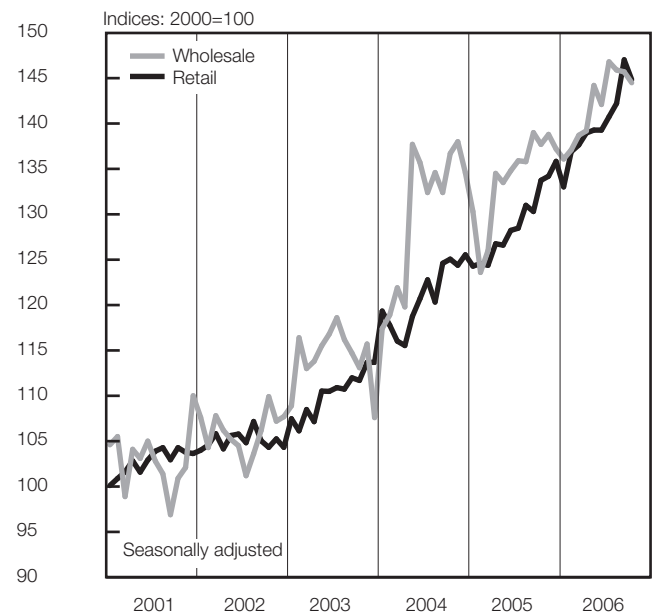
22 The gold reserves are valued at market price taken at 14:30 on each valuation date.

23 From May 2004 including RSA Government Retail Bond.

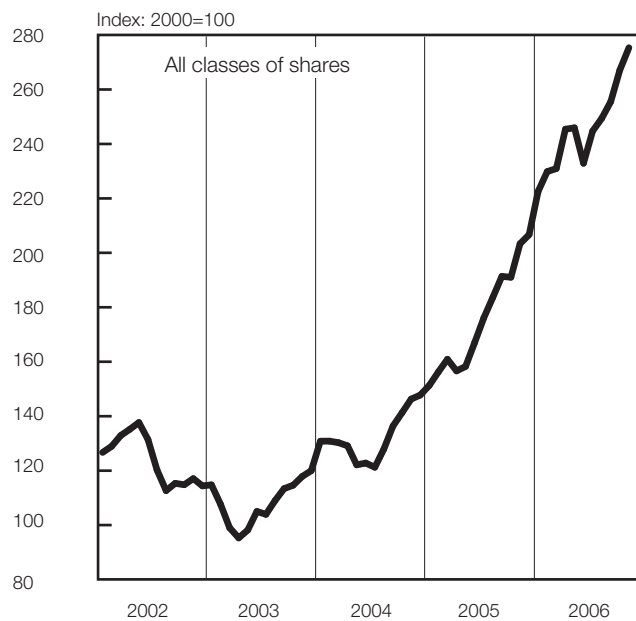
Composite leading business cycle indicator



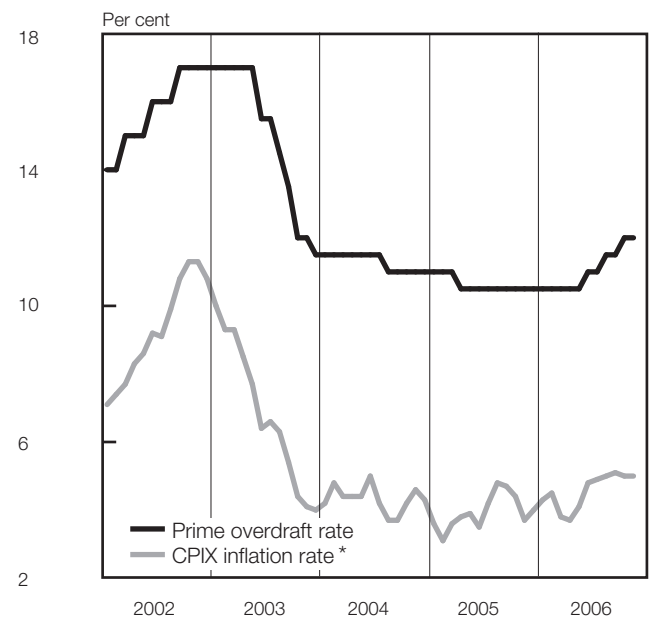
Value of sales (constant prices)



Share prices

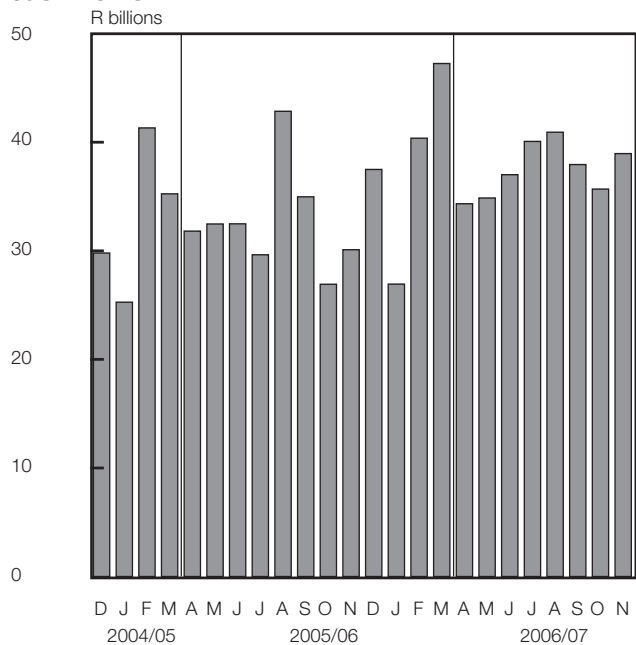


Prime overdraft and CPIX inflation rate



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

National government expenditure adjusted for cash flows



Gold price

