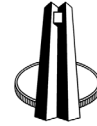


South African Reserve Bank

Monthly Release of Selected Data - No 215

January 2007



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				
	Aug	Sep	Oct	Nov	Dec
M0	83 524	87 908	86 254	91 310	95 948
M1A	310 866	318 713	318 763	334 353	338 041
M1	572 261	578 691	589 061	599 987	605 731
M2	1 077 637	1 102 358	1 120 613	1 140 851	1 147 886
M3	1 261 818	1 278 189	1 302 213	1 333 303	1 336 608
M3 Seasonally adjusted	1 267 511	1 277 920	1 306 850	1 333 126	1 338 293

Percentage change over 12 months

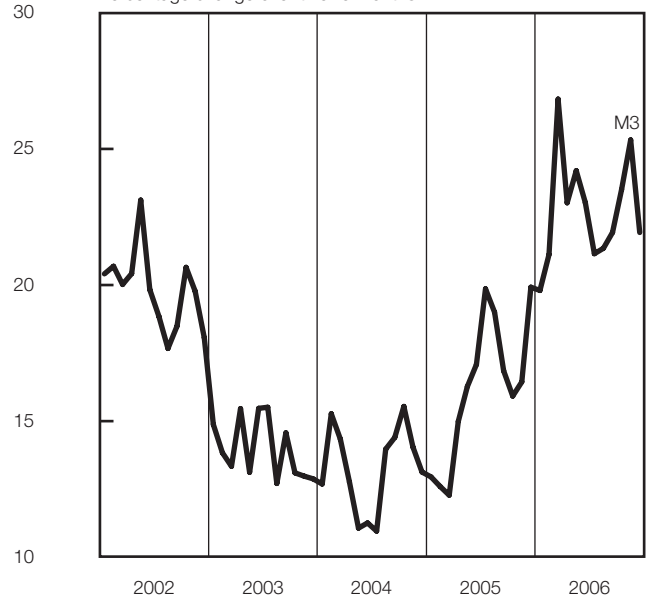
M0	13,66	17,91	13,68	14,15	20,61
M1A	13,32	13,25	15,10	19,18	15,79
M1	16,83	15,73	19,76	20,64	20,41
M2	17,65	18,92	20,53	22,02	19,45
M3	21,35	21,93	23,51	25,33	21,93

Counterparts of change in M3 - R millions

Net foreign assets	-6 635	18 619	-14 450	9 269	6 657
Net claims on Government sector	3 192	-10 440	-4 922	5 614	-10 251
Gross claims	-84	2 574	-19	-2 371	9 951
Government deposits ¹	3 277	-13 014	-4 903	7 985	-20 202
Claims on the private sector	19 779	37 691	25 162	26 640	20 764
Net other assets and liabilities	731	-29 499	18 233	-10 433	-13 864
Change in M3	17 067	16 371	24 023	31 090	3 305

Money supply

Percentage change over twelve months



Credit aggregates

R millions

Claims on the domestic private sector - Seasonally adjusted	1 341 671	1 364,022	1 385 473	1 396 570	1 411 445
Claims on the domestic private sector	1 323 923	1 361 614	1 386 776	1 413 417	1 434 180
Investments	87 050	95 752	95 026	91 174	85,164
Bills discounted	4 483	4 483	4 620	4 596	4 669
Instalment sales credit	143 075	140 700	141 672	144 841	147 399
Leasing finance	55 614	56 750	57 599	58 834	60 158
Mortgage advances	627 412	640 449	656 379	671 869	684 597
Other loans and advances	406 291	423 479	431 479	442 102	452 195
Net claims on the government sector	-9 375	-19 815	-24 737	-19 123	-29 374
Total domestic credit extension	1 314 548	1 341 799	1 362 039	1 394 294	1 404 806

Percentage change over 12 months

Claims on the domestic private sector	25,03	25,28	27,48	26,77	25,81
Excluding investments and bills discounted	26,13	26,18	26,75	27,35	27,62
Total domestic credit extension	21,15	21,67	24,17	24,13	23,13
Credit extension to the private sector (redefined) ¹⁶	26,33	26,30	28,58	27,02	25,99

2006				
Aug	Sep	Oct	Nov	Dec
1 341 671	1 364,022	1 385 473	1 396 570	1 411 445
1 323 923	1 361 614	1 386 776	1 413 417	1 434 180
87 050	95 752	95 026	91 174	85,164
4 483	4 483	4 620	4 596	4 669
143 075	140 700	141 672	144 841	147 399
55 614	56 750	57 599	58 834	60 158
627 412	640 449	656 379	671 869	684 597
406 291	423 479	431 479	442 102	452 195
-9 375	-19 815	-24 737	-19 123	-29 374
1 314 548	1 341 799	1 362 039	1 394 294	1 404 806
25,03	25,28	27,48	26,77	25,81
26,13	26,18	26,75	27,35	27,62
21,15	21,67	24,17	24,13	23,13
26,33	26,30	28,58	27,02	25,99

Money and banking (continued)

Banks and Mutual Banks (R millions)

	2006				
	Jul	Aug	Sep	Oct	Nov
Deposits by residents	1 345 142	1 363 613	1 402 160	1 424 875	1 449 478
Deposits by non-residents	58 715	58 297	60 499	60 381	55 012
Total deposit liabilities	1 403 857	1 421 910	1 462 659	1 485 256	1 504 490
Loans received under repurchase agreements	62 317	59 794	60 487	67 590	58 502
Total liabilities to the public	1 561 363	1 580 674	1 632 596	1 658 099	1 671 810
Capital and reserves	144 580	145 320	148 688	154 459	155 016
Cash reserve balances with the Reserve Bank	27 157	28 870	30 002	29 319	31 749
Treasury bills discounted	29 336	29 704	29 191	28 319	29 975
Land Bank bills and promissory notes discounted	13	49	101	97	92
Other bills discounted including bankers' acceptances	10 229	8 194	8 189	6 890	7 615
Advances to the domestic private sector	1 185 819	1 213 762	1 242 512	1 268 730	1 298 137
Total deposits loans advances and bills discounted	1 600 597	1 621 047	1 677 221	1 693 429	1 707 707
Short-term government stock	40 476	30 391	31 775	31 993	32 934
Long-term government stock	18 379	28 576	30 146	30 461	26 645
Total investments	248 678	256 316	299 352	265 893	258 016
Acceptance facilities utilised	347	273	122	600	825
Foreign finance on-lent to clients	2 575	2 660	2 619	2 636	2 147
Total assets (utilised acceptance facilities buy-back agreements and foreign finance on-lent included)	1 940 138	1 968 611	2 064 914	2 050 513	2 062 844
Required liquid assets	81 833	80 831	84 167	86 185	86 678
Actual liquid asset holdings	87 770	89 006	89 624	91 592	92 311
Credit card purchases processed during the period	10 715	11 332	10 741	11 605	11 993
Land Bank (R millions)					
Cash credit advances	10 151	9 913	9 967	9 511	10 632
Total loans and advances	16 831	16 641	16 704	16 190	17 283

International economic data

Changes in gold and other foreign reserves (R millions)

	2006				
	Aug	Sep	Oct	Nov	Dec
Gross reserves of the Reserve Bank	7 893	17 384	-8 517	-1 364	-3 019
Foreign liabilities of the Reserve Bank	-908	1 990	-992	-2 421	-2 559
Net reserves of the Reserve Bank	3 433	2 997	-1 061	2 742	6 040
Gross reserves of the Reserve Bank and open position in foreign currency (US\$m)					
Gross reserves of the Reserve Bank ²²	24 441	24 650	24 550	25 039	25 613
International liquidity position of the Reserve Bank ¹⁵	20 946	21 174	21 408	22 171	22 988
Net average daily turnover on the SA foreign exchange market (US\$m)					
Total spot transactions ¹⁷	1 845	2 222	2 436	2 238	1 904
Total forward transactions ¹⁷	832	740	765	952	731
Total swap transactions ¹⁷	7 573	9 323	9 416	8 454	6 971
Transactions in third currencies ²⁰	3 184	3 135	3 087	3 049	3 727
Total transactions	13 434	15 420	15 704	14 693	13 333
Exchange rates (averages)					
Effective exchange rate against the most important currencies (Index: 2000=100) ¹⁸ ..	82,58	77,86	75,92	78,85	79,94
Real effective exchange rate against the most important currencies (Index: 2000=100) ^{3 18}	105,28	99,14	98,13	102,17	...
SA rand per US dollar	6,9553	7,4098	7,6492	7,2586	7,0406
SA rand per British pound	13,1608	13,9706	14,3415	13,8728	13,8362
SA rand per Euro	8,9167	9,4411	9,6538	9,3494	9,3087
SA rand per Japanese yen	0,06	0,0633	0,0645	0,0619	0,0601
Average daily fixing price of gold per fine ounce					
In rand	4 370,74	4 440,30	4 467,59	4 543,41	4 419,08
In US dollar	631,58	599,6	586,21	627,33	629,56

Capital market

Share market⁴

	2006					
	Jul	Aug	Sep	Oct	Nov	Dec
Value of shares traded (Rm)	142 631	169 175	182 438	176 517	191 640	138 059
Number of shares traded (millions)	5 060	5 830	6 565	5 394	5 556	4 278
All share price index (2000 = 100)	245	249	256	267	275	...
All share dividend yield (%)	2,5	2,5	2,5	2,4	2,3	...

Non-resident transactions (R millions)

Net purchases of shares ⁴	-2 028	-809	5 476	5 668	6 713	2 165
Net purchases of bonds ¹³	11 832	2 032	-1 914	961	12 798	693
Total net purchases of shares and bonds	9 804	1 223	3 562	6 629	19 511	2 858

Fixed-interest securities market

Net new issues of public sector stock ⁵ (Rm)	3 846	4 598	5 498	6 240	2 688	...
Nominal value of bonds traded (Rm) ¹³	983 718	1 106 780	1 033 616	1 251 316	1 107 215	721 138
Consideration of bonds traded (Rm) ¹³	1 166 901	1 285 452	1 176 174	1 446 471	1 304 306	847 016
Number of transactions (actual number) ¹³	29 712	31 094	27 645	29 885	27 153	17 624
Yield on long-term government bonds ⁶ (%)	8,6	8,6	8,6	8,4	7,9	7,8

Derivative market - futures⁴

Number of deals (actual number)	51 736	54 227	66 275	57 802	62 790	55 807
Number of contracts (actual number)	3 918 953	8 388 630	10 443 617	4 827 201	7 850 085	15 059 862
Underlying value (Rm)	149 309	161 337	427 037	168 372	173 952	385 009
Open interest (actual number) ⁷	3 697 991	8 277 991	8 296 452	8 674 858	10 454 632	12 346 070

National government finance

Statement of national revenue, expenditure and borrowing

	2006					
	Jul	Aug	Sep	Oct	Nov	Dec
Cash-flow revenue	32 162	36 884	52 663	31 435	34 833	58 144
Cash-flow expenditure	40 071	41 118	37 946	35 686	38 951	38 733
Cash-flow deficit/surplus ⁹	-7 909	-4 234	14 717	-4 251	-4 118	19 411
PLUS: Extraordinary payments	0	0	-3 778	-2	0	0
PLUS: Cost/profit on revaluation of maturing foreign bonds and loans ¹⁹	-4	-6	-5	-540	-23	-22
LESS: Extraordinary receipts	1 292	200	3	347	3	669
Net borrowing requirement	-6 621	-4 040	10 937	-4 445	-4 137	20 058

National government financing of net borrowing requirement

Treasury bills	3 202	-3 573	2 342	-1 550	-820	169
Domestic government bonds ¹⁰	3 391	4 268	3 807	4 619	1 082	-1 053
Foreign bonds and loans	850	530	1	-1 092	-7	-28
Other financing ²³	-39	-128	-30	-43	-39	-39
Change in cash balances ¹⁴	-783	2 943	-17 058	2 511	3 920	-19 107
Total financing	6 621	4 040	-10 937	4 445	4 137	-20 058

Economic indicators (seasonally adjusted)

Sales

	2006					
	Jul	Aug	Sept	Oct	Nov	Dec
Manufacturing (constant prices 2000=100) ¹¹	127,3	128,6	127,9	129,4	129,2	...
Wholesale trade (constant prices 2000=100) ¹¹	146,8	145,9	145,7	144,6	146,1	...
Retail trade (constant prices 2000=100) ¹¹	141,4	143,7	145,4	146,3	148,7	...
New motor cars (number 2000=100) ¹²	197,0	189,4	189,6	190,1	187,1	202,7
New commercial vehicles (number 2000=100) ¹²	188,5	192,6	193,3	195,2	203,2	216,2

Volume of production¹¹

Gold mining (2000=100)	61,8	62,9	63,9	62,0	61,1	...
Other mining (2000=100)	124,6	130,9	126,2	127,5	131,7	...
Manufacturing (2000=100)	120,1	120,2	119,1	121,5	121,8	...

Composite business cycle indicators

Leading indicator (2000=100) ²¹	119,8	119,2	118,6	119,5	120,7	...
Coincident indicator (2000=100) ²¹	183,8	185,8	187,7	190,6	...	...
Lagging indicator (2000=100)	110,4	110,8	109,4	110,7	...	...

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 (+).

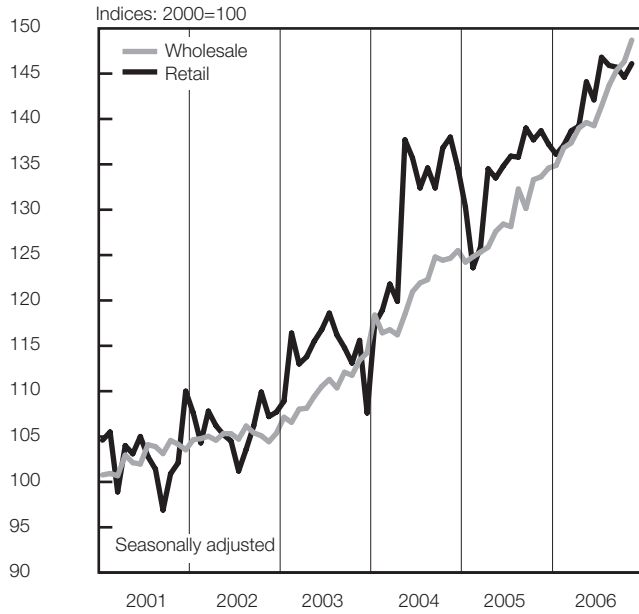
20 Transactions in third currencies refers to transactions between any two currencies other than the South African rand.

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.

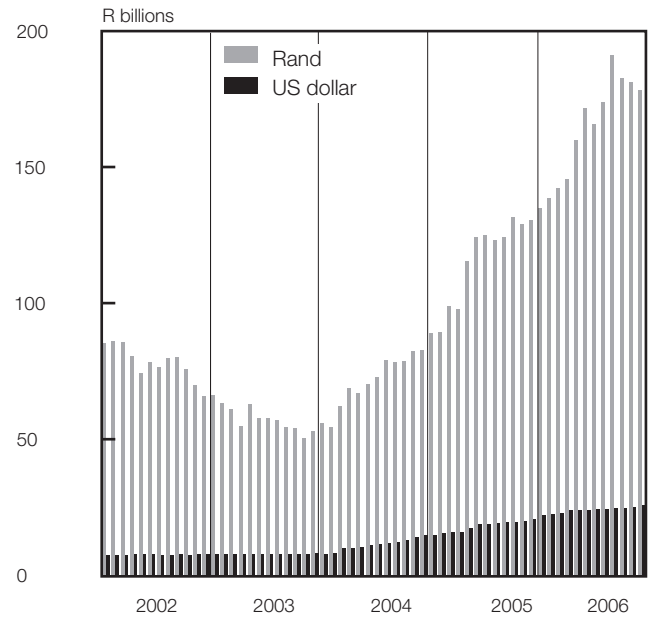
22 The gold reserves are valued at market price taken at 14:30 on each valuation date.

23 From May 2004 including RSA Government Retail Bond.

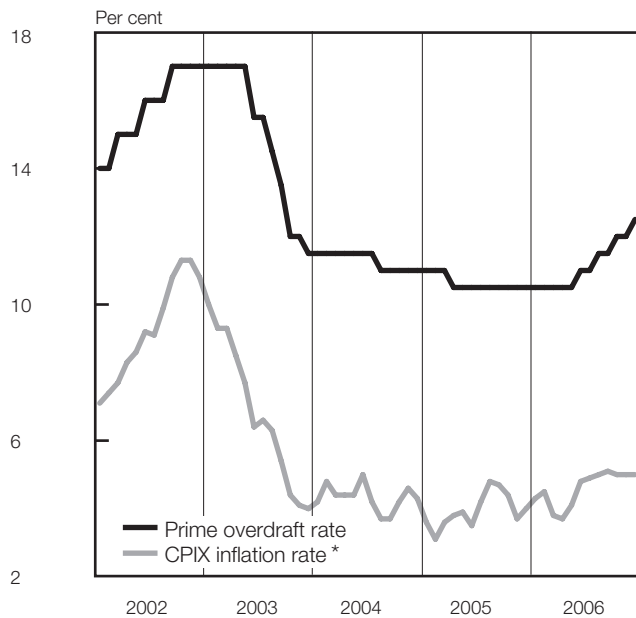
Value of sales (constant prices)



Gross gold and other foreign reserves (SARB)

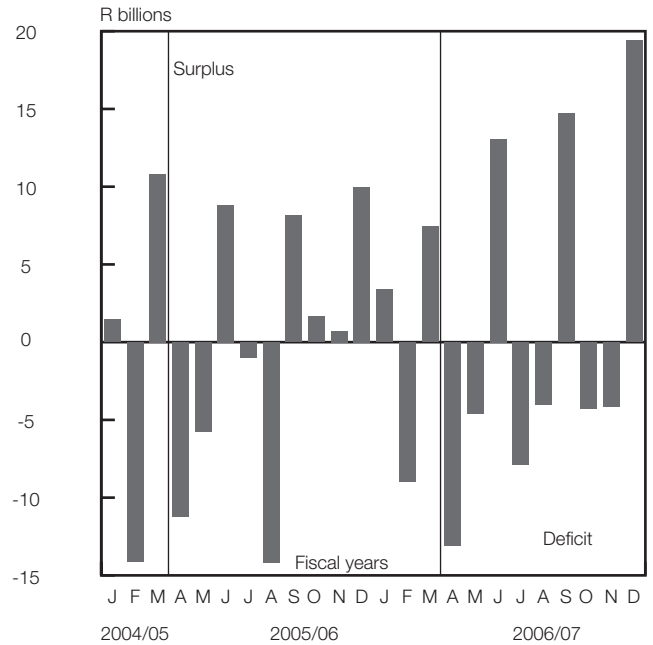


Prime overdraft and CPIX inflation rate

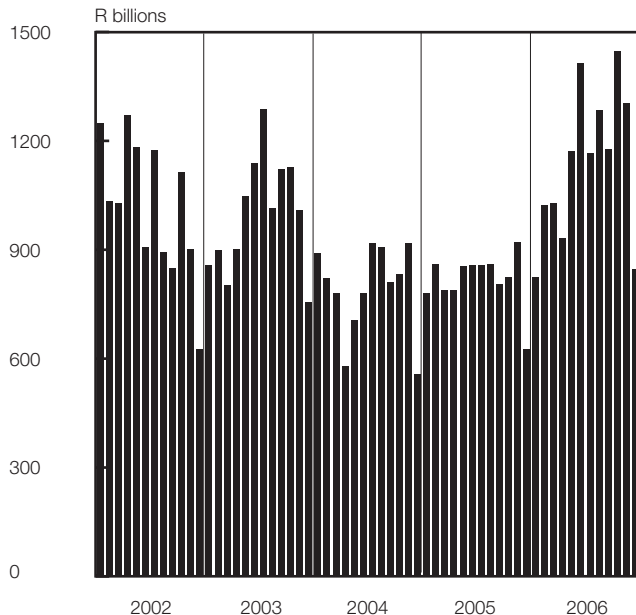


* Overall consumer price index for metropolitan and other urban areas, excluding interest rates on mortgage bonds

National government balance adjusted for cash flows



Bond exchange transactions



Derivative market - options and futures

