



## Money and banking (continued)

	2007	2008			
	Dec	Jan	Feb	Mar	Apr
<b>Banks and mutual banks (R millions)</b>					
Deposits by residents .....	1 795 577	1 831 929	1 851 144	1 904 443	1 924 049
Deposits by non-residents .....	66 850	92 802	134 577	103 144	96 256
Total deposit liabilities .....	1 862 427	1 924 730	1 985 721	2 007 587	2 020 305
Loans received under repurchase agreements.....	89 187	92 142	90 066	94 301	93 951
Total liabilities to the public .....	2 089 317	2 167 636	2 227 459	2 257 568	2 269 059
Capital and reserves .....	196 505	155 203	156 252	157 509	157 700
Cash reserve balances with the SA Reserve Bank .....	41 682	41 447	43 069	44 405	42 715
Treasury bills discounted .....	37 222	47 747	56 124	48 481	52 141
Land Bank bills and promissory notes discounted .....	16	0	0	16	0
Other bills discounted, including bankers' acceptances .....	12 794	4 934	5 832	5 798	7 022
Advances to the domestic private sector .....	1 623 003	1 680 458	1 702 691	1 751 516	1 755 839
Total deposits, loans, advances and bills discounted.....	2 110 355	2 160 737	2 242 747	2 268 103	2 254 623
Short-term government stock .....	41 156	40 826	24 567	25 594	24 517
Long-term government stock .....	27 467	33 769	38 587	42 657	45 643
Total investments.....	316 489	370 099	392 328	433 556	406 263
Acceptance facilities utilised .....	364	9	8	32	17
Foreign finance on-lent to clients .....	1 569				
Total assets (utilised acceptance facilities, buy-back agreements and foreign finance on-lent included).....	2 547 633	2 662 142	2 758 747	2 828 368	2 791 446
Required liquid assets.....	106 167	111 854	114 811	118 427	120 557
Actual liquid asset holdings.....	118 005	124 301	124 023	126 727	132 696
Credit card purchases processed during the period.....	14 292	12 800	12 131	13 034	13 583
<b>Land Bank (R millions)</b>					
Cash credit advances .....	10 814	10 180	10 267	10 470	9 529
Total loans and advances .....	17 014	16 420	16 433	16 594	15 716

## International economic data

### Changes in gold and other foreign reserves (R millions)

	2008				
	Jan	Feb	Mar	Apr	May
Gross reserves of the SA Reserve Bank.....	25 116	14 496	14 368	-18 208	1 460
Foreign liabilities of the SA Reserve Bank.....	-769	461	-313	-752	-1 876
Net reserves of the SA Reserve Bank <sup>14</sup> .....	3 470	2 129	1 178	2 282	2 514

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

Gross reserves of the SA Reserve Bank <sup>21</sup> .....	33 609	34 203	34 394	34 283	34 408
International liquidity position of the SA Reserve Bank <sup>15</sup> .....	32 119	32 723	33 125	32 973	33 229

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

Total spot transactions <sup>17</sup> .....	3 139	3 055	2 963	2 664	2 534
Total forward transactions <sup>17</sup> .....	763	738	823	883	878
Total swap transactions <sup>17</sup> .....	8 634	9 641	9 467	9 600	9 326
Transactions in third currencies <sup>20</sup> .....	4 858	4 024	3 805	3 652	3 297
Total transactions .....	17 394	17 459	17 058	16 800	16 035

### Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2000=100) <sup>18</sup> ..	75,78	69,03	63,95	65,31	67,41
Real effective exchange rate against the most important currencies (Index: 2000=100) <sup>3, 18</sup>	104,15	95,53	89,24	92,10	...
SA rand per US dollar .....	6,9871	7,6386	7,9799	7,7933	7,6238
SA rand per British pound .....	13,7527	15,0048	15,9805	15,4224	14,97
SA rand per euro .....	10,2745	11,2673	12,385	12,2889	11,8686
SA rand per Japanese yen.....	0,0648	0,0713	0,0792	0,0761	0,0732

### Average daily fixing price of gold per fine ounce

In rand.....	6 210,21	7 044,25	7 702,20	7 079,40	6 771,98
In US dollar.....	888,69	923,27	969,26	909,36	890,40

## Capital market

### Share market<sup>4</sup>

	2007	2008				
	Dec	Jan	Feb	Mar	Apr	May
Value of shares traded (Rm) .....	204 196	283 733	287 502	279 563	239 366	286 110
Number of shares traded (millions) .....	4 752	7 073	6 929	6 854	6 039	6 107
All share price index (2000 = 100) .....	341	313	335	349	358	372
All share dividend yield (%) .....	2,4	2,6	2,5	2,4	2,3	2,3

### Non-resident transactions (R millions)

Net purchases of shares <sup>4</sup> .....	-438	-9 422	-1 731	202	4 044	218
Net purchases of bonds <sup>13</sup> .....	-5 814	-12 483	-5 860	7 258	20 257	-727
Total net purchases of shares and bonds .....	-6 252	-21 904	-7 591	7 461	24 301	-509

### Fixed-interest securities market

Net new issues of public sector stock <sup>5</sup> (Rm) .....	602	4 122	-21 056	-5 106	2 681	...
Nominal value of bonds traded (Rm) <sup>13</sup> .....	853 958	1 351 151	1 491 226	1 260 743	1 482 623	1 573 934
Consideration of bonds traded (Rm) <sup>13</sup> .....	970 232	1 856 394	1 662 337	1 374 602	1 617 349	1 701 036
Number of transactions (actual number) <sup>13</sup> .....	17 805	30 395	31 961	26 465	27 907	28 227
Yield on long-term government bonds <sup>6</sup> (%) .....	8,3	8,4	8,7	9,2	9,2	9,5

### Derivative market - futures<sup>4</sup>

Number of deals (actual number) .....	86 589	104 101	95 858	113 172	86 857	86 388
Number of contracts (actual number) .....	59 957 782	17 611 052	13 449 351	64 535 155	15 062 715	21 354 847
Underlying value (Rm) .....	647 634	381 820	344 554	751 394	249 716	284 577
Open interest (actual number) <sup>7</sup> .....	32 432 319	32 266 031	35 115 120	35 669 530	38 935 239	41 068 874

## National government finance

### Statement of national revenue, expenditure and borrowing

	2007	2008				
	Dec	Jan	Feb	Mar	Apr	May
Cash-flow revenue .....	69 432	38 449	46 374	72 236	27 077	38 016
Cash-flow expenditure .....	41 770	38 846	60 014	48 023	46 468	47 597
Cash-flow deficit/surplus <sup>9</sup> .....	27 662	-397	-13 640	24 213	-19 391	-9 580
Plus: Extraordinary payments .....	-2	-80	0	0	0	0
Plus: Cost/profit on revaluation of foreign debt at redemption <sup>19</sup> .....	-28	-77	-14	-9	-1 828	-74
Less: Extraordinary receipts .....	0	0	0	29	1	0
Net borrowing requirement .....	27 632	-554	-13 653	24 233	-21 218	-9 655

### National government financing of net borrowing requirement

Treasury bills .....	-3 143	757	7 418	-6 484	5 050	2 585
Domestic government bonds <sup>10</sup> .....	-162	3 542	-22 181	-1 535	1 969	2 240
Foreign bonds and loans .....	125	-333	-28	-6	-2 739	-157
Other financing <sup>22</sup> .....	-18	-19	-16	-13	-103	-16
Change in cash balances <sup>1</sup> .....	-24 435	-3 393	28 460	-16 195	17 040	5 004
Total financing .....	-27 632	554	13 653	-24 233	21 218	9 655

## Economic indicators (seasonally adjusted)

### Sales

	2007	2008				
	Dec	Jan	Feb	Mar	Apr	May
Manufacturing (constant prices 2000=100) <sup>11</sup> .....	130,2	132,5	137,4	141,4	145,4	...
Wholesale trade (constant prices 2000=100) <sup>11</sup> .....	151,7	160,5	162,7	165,8	170,4	...
Retail trade (constant prices 2000=100) <sup>11</sup> .....	147,0	148,9	151,4	147,9	148,2	...
New passenger vehicles (number 2000=100) <sup>12</sup> .....	178,9	174,9	169,6	170,4	162,2	143,3
New commercial vehicles (number 2000=100) <sup>12</sup> .....	201,3	203,9	199,8	214,4	204,8	178,4

### Volume of production<sup>11</sup>

Gold mining (2000=100) .....	55,6	49,8	45,7	50,7	53,5	...
Other mining (2000=100) .....	128,2	115,4	121,1	107,9	123,2	...
Manufacturing (2000=100) .....	125,6	124,6	127,7	127,7	129,2	...

### Composite business cycle indicators

Leading indicator (2000=100) .....	124,6	124,1	125,6	125,2	123,5	...
Coincident indicator (2000=100) .....	155,6	155,1	155,7	155,4	...	...
Lagging indicator (2000=100) .....	117,9	119,8	121,1	119,8	...	...

1 Increase -, decrease +.

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

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).

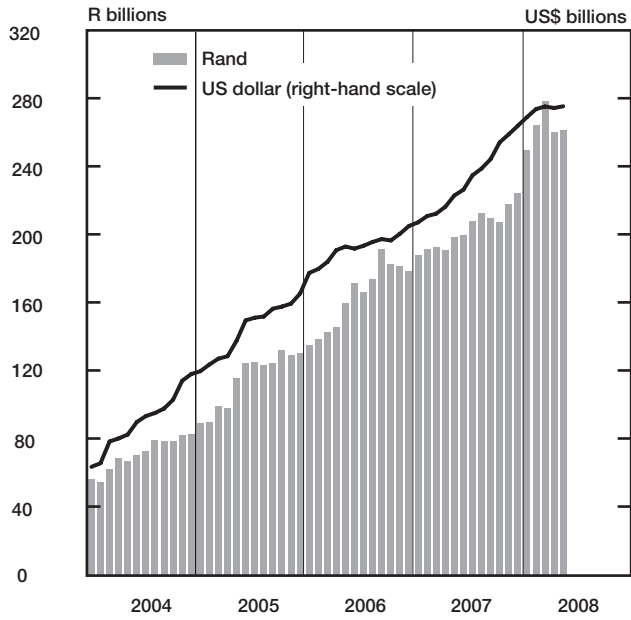
19 Cost -, profit +.

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

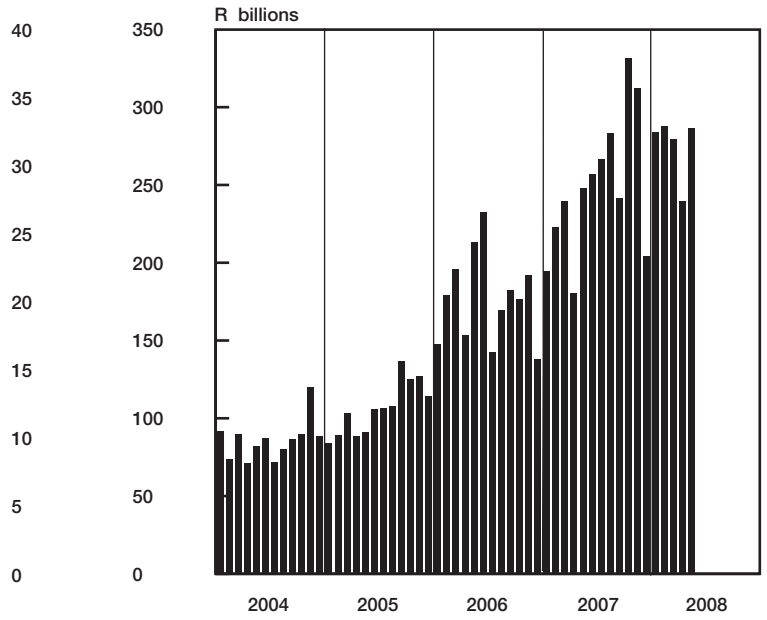
21 The gold reserves are valued at market price taken at 14:30 on each valuation date.

22 From May 2004 including RSA Government Retail Bond.

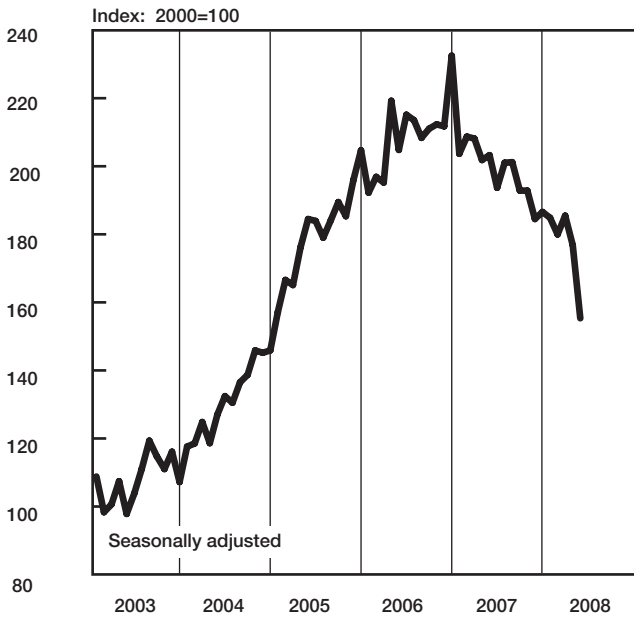
Gross gold and other foreign reserves (SARB)



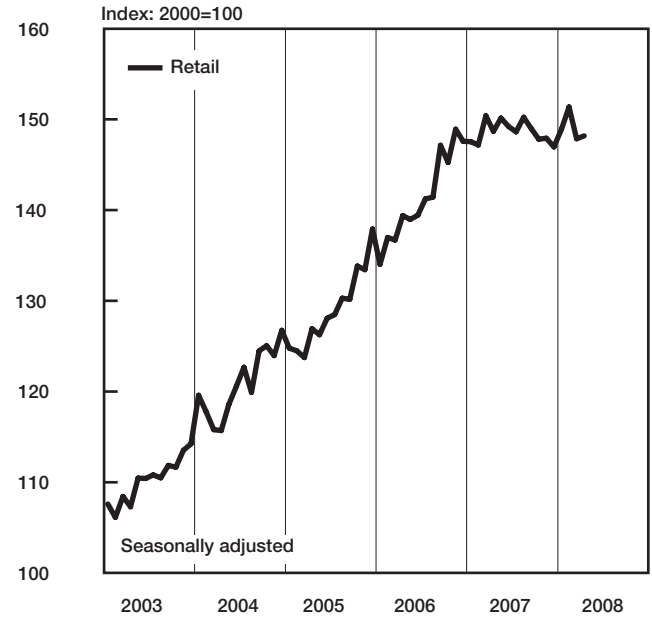
Turnover in share market



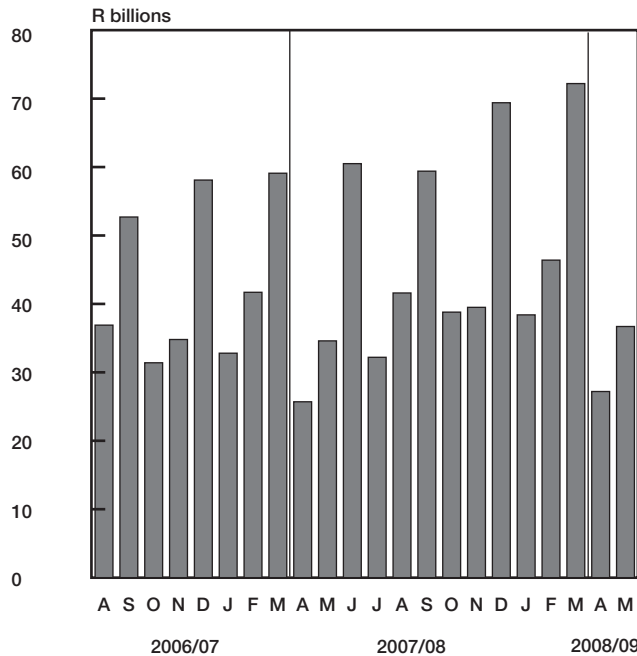
Number of new vehicles sold



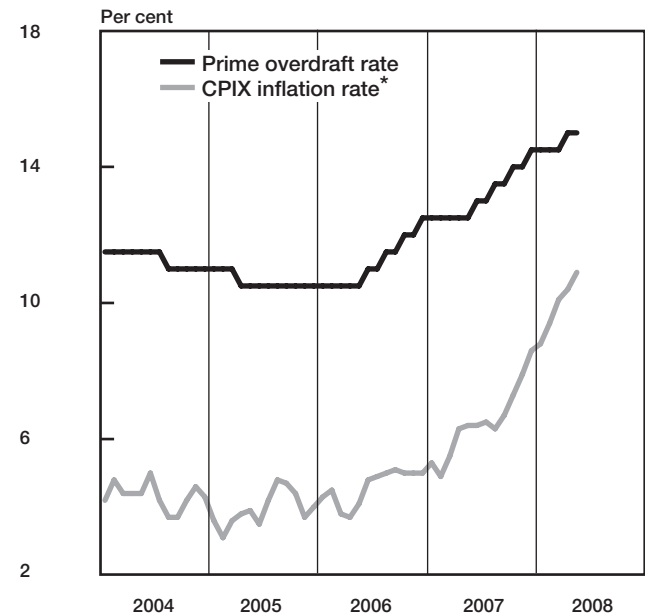
Value of sales (constant prices)



National government revenue adjusted for cash flows



Prime overdraft and CPIX inflation rate



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