

Money and banking (continued)

	2008	2009			
	Dec	Jan	Feb	Mar	Apr
Banks and mutual banks (R millions)					
Deposits by residents	2 069 792	2 077 460	2 072 039	2 115 900	2 097 186
Deposits by non-residents	102 960	105 316	101 633	93 663	90 392
Total deposit liabilities	2 172 752	2 182 776	2 173 672	2 209 563	2 187 578
Loans received under repurchase agreements.....	117 602	108 387	103 520	113 121	93 688
Total liabilities to the public	2 443 892	2 460 259	2 448 195	2 483 975	2 426 142
Total equity.....	176 001	184 127	182 439	182 594	184 131
Cash reserve balances with the SA Reserve Bank	46 735	46 765	47 604	47 507	48 081
Treasury bills discounted	62 871	62 896	64 184	67 688	72 160
Land Bank bills and promissory notes discounted	0	0	0	0	0
Other bills discounted, including bankers' acceptances	9 883	9 996	11 012	9 947	8 693
Advances to the domestic private sector	1 854 321	1 864 110	1 868 052	1 864 515	1 861 047
Total deposits, loans and advances	2 313 770	2 345 087	2 325 652	2 337 142	2 276 688
Short-term government stock	51 772	49 071	37 065	39 350	40 763
Long-term government stock	48 190	52 594	59 481	58 372	59 181
Total investments and bills discounted.....	731 279	730 163	691 254	674 095	668 094
Acceptance facilities utilised	132	131	20	20	2
Total assets	3 167 456	3 204 507	3 140 261	3 143 298	3 071 744
Banks (R millions)					
Required liquid assets.....	139 254	138 787	137 532	136 838	134 712
Actual liquid asset holdings.....	157 001	158 463	154 961	158 617	161 857
Credit card purchases processed during the period.....	15 693	11 498	10 507	11 802	11 499
Land Bank (R millions)					
Cash credit advances	9 262	9 060	9 071	9 070	9 691
Total loans and advances	14 937	14 750	14 686	14 671	15 321

International economic data

Changes in gold and other foreign reserves (R millions)

	2009				
	Jan	Feb	Mar	Apr	May
Gross reserves of the SA Reserve Bank.....	26 802	-4 611	-15 628	-35 650	-3 271
Foreign liabilities of the SA Reserve Bank.....	482	-49	-275	-772	-190
Net reserves of the SA Reserve Bank ¹⁴	366	372	1 045	203	7 523

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

Gross reserves of the SA Reserve Bank ²¹	33 735	33 779	34 108	34 047	35 842
International liquidity position of the SA Reserve Bank ¹⁵	33 097	33 151	33 458	33 418	34 502

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

Total spot transactions ¹⁷	2 107	3 161	2 410	2 547	2 798
Total forward transactions ¹⁷	484	640	806	708	738
Total swap transactions ¹⁷	6 007	6 768	6 568	6 974	7 831
Transactions in third currencies ²⁰	2 992	2 742	2 873	3 050	3 366
Total transactions	11 590	13 311	12 657	13 279	14 734

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2000=100) ¹⁸ ..	57,07	57,66	57,81	63,36	66,49
Real effective exchange rate against the most important currencies (Index: 2000=100) ^{3, 18}	89,08	89,67	90,83	99,06	...
SA rand per US dollar	9,897	10,0062	9,9932	9,018	8,3723
SA rand per British pound	14,2861	14,4064	14,2015	13,2668	12,91
SA rand per euro	13,1331	12,8076	13,0536	11,924	11,4285
SA rand per Japanese yen.....	0,1097	0,1084	0,1024	0,0913	0,0867

Average daily fixing price of gold per fine ounce

In rand.....	8 469,55	9 380,23	9 150,94	7 953,07	7 758,46
In US dollar.....	858,21	941,46	925,13	891,28	884,91

Capital market

Share market⁴

	2008		2009			
	Dec	Jan	Feb	Mar	Apr	May
Value of shares traded (Rm)	176 595	183 641	193 578	267 693	198 196	231 064
Number of shares traded (millions)	5 776	6 500	6 500	8 714	6 278	6 613
All share price index (2000 = 100)	227	228	218	213	224	236
All share dividend yield (%)	4,6	4,5	4,5	4,4	4,2	3,7

Non-resident transactions (R millions)

Net purchases of shares ⁴	-1 393	-675	4 556	14 664	444	7 674
Net purchases of bonds ¹³	-9 374	-5 379	-4 104	-951	1 507	1 245
Total net purchases of shares and bonds	-10 767	-6 054	452	13 713	1 951	8 919

Fixed-interest securities market

Net new issues of public sector stock ⁵ (Rm)	4 301	6 237	-8 860	13 260	11 197	...
Nominal value of bonds traded (Rm) ¹³	1 105 521	1 242 041	1 323 837	1 294 190	888 110	1 084 590
Consideration of bonds traded (Rm) ¹³	1 259 010	1 426 424	1 490 802	1 428 346	996 842	1 219 828
Number of transactions (actual number) ¹³	21 758	24 734	31 645	31 541	20 492	31 232
Yield on long-term government bonds ⁶ (%)	7,8	7,9	8,3	8,4	8,6	8,7

Derivative market - futures⁴

Number of deals (actual number)	87 984	103 380	97 074	127 092	87 847	106 768
Number of contracts (actual number)	28 875 005	4 319 860	7 775 617	21 473 168	4 781 762	7 055 410
Underlying value (Rm)	299 898	160 563	173 224	358 564	147 418	206 947
Open interest (actual number) ⁷	14 881 733	13 793 104	12 113 369	6 726 765	6 763 476	6 964 807

National government finance

Statement of national revenue, expenditure and borrowing

	2008		2009			
	Dec	Jan	Feb	Mar	Apr	May
Cash-flow revenue	80 194	38 952	51 656	75 142	24 186	33 335
Cash-flow expenditure	65 332	45 949	60 997	59 188	59 891	53 506
Cash-flow deficit/surplus ⁹	14 862	-6 998	-9 340	15 954	-35 705	-20 171
Plus: Extraordinary payments	-553	-736	-676	-257	0	0
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁹	-54	-197	0	-29	-213	-87
Less: Extraordinary receipts	133	0	0	924	0	203
Net borrowing requirement	14 388	-7 930	-10 016	16 593	-35 918	-20 055

National government financing of net borrowing requirement

Treasury bills	1 078	-1 190	1 120	1 641	7 336	10 012
Domestic government bonds ¹⁰	2 374	5 904	-13 812	6 953	6 481	6 697
Foreign bonds and loans	1 425	-355	0	-8	-583	6 937
Other financing ²²	53	82	143	185	17	169
Change in cash balances ¹	-19 319	3 490	22 565	-25 364	22 666	-3 759
Total financing	-14 388	7 930	10 016	-16 593	35 918	20 055

Economic indicators (seasonally adjusted)

Sales

	2008		2009			
	Dec	Jan	Feb	Mar	Apr	May
Manufacturing (constant prices 2000=100) ¹¹	121,4	114,0	115,3	115,1	110,7	...
Wholesale trade (constant prices 2000=100) ¹¹	157,4	155,6	148,2	148,7	149,7	...
Retail trade (constant prices 2000=100) ¹¹	156,9	159,1	154,8	152,2	150,6	...
New passenger vehicles (number 2000=100) ¹²	122,8	117,6	115,3	114,9	108,1	...
New commercial vehicles (number 2000=100) ¹²	138,3	122,3	122,3	117,3	109,3	...

Volume of production¹¹

Gold mining (2000=100)	46,2	46,4	47,6	48,5	45,4	...
Other mining (2000=100)	115,4	99,1	105,6	100,2	109,6	...
Manufacturing (2000=100)	98,5	97,0	97,0	96,1	92,9	...

Composite business cycle indicators

Leading indicator (2000=100)	106,1	105,2	105,7	104,6	106,0	...
Coincident indicator (2000=100)	146,2	142,4	139,7	138,7
Lagging indicator (2000=100)	130,6	132,2	130,7	130,1

1 Increase -, decrease +.

2 Total net reserves include those of the SA Reserve Bank other banks and government.

3 Preliminary figures.

4 Source: JSE Limited.

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 Limited.

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 fifteen currencies. The weights of the five major currencies are in brackets: Euro (34,82), US dollar (14,88), Chinese yuan (12,49), British pound (10,71), Japanese yen (10,12).

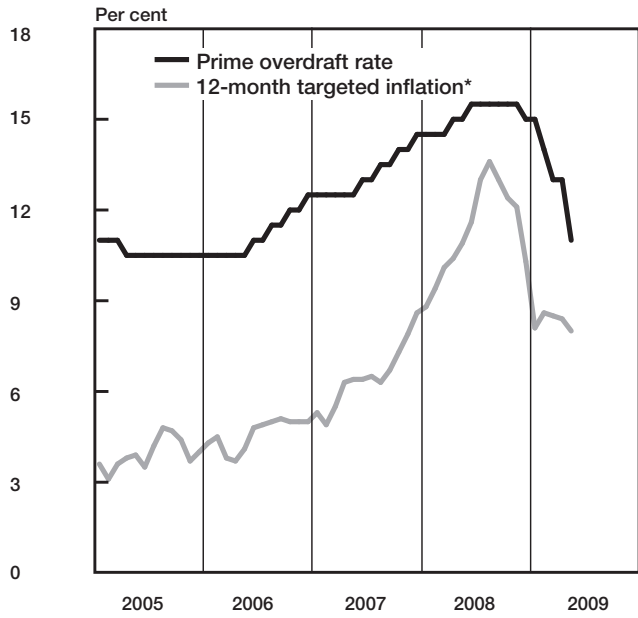
19 Cost -, profit +.

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.

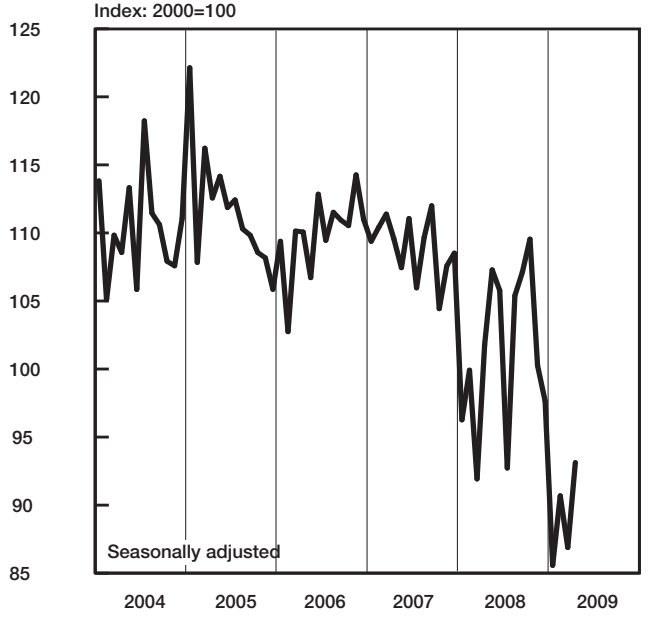
22 From May 2004 including RSA Government Retail Bond.

Prime overdraft rate and targeted inflation

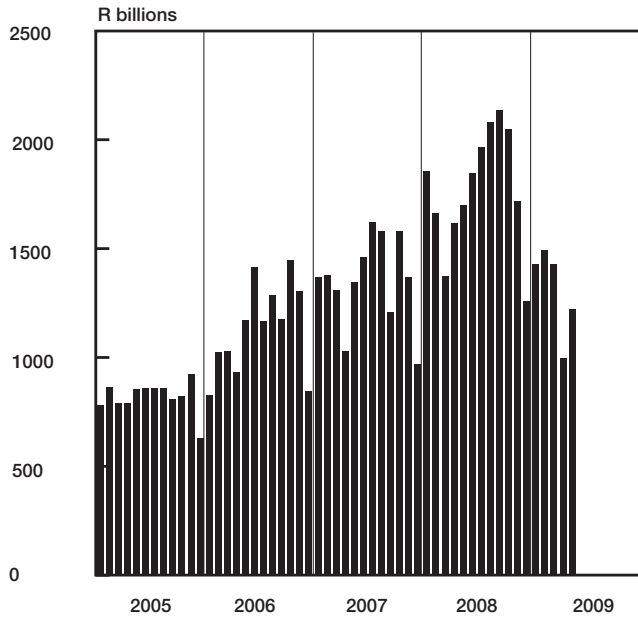


* Inflation in CPIX up to December 2008; CPI for all urban areas from January 2009

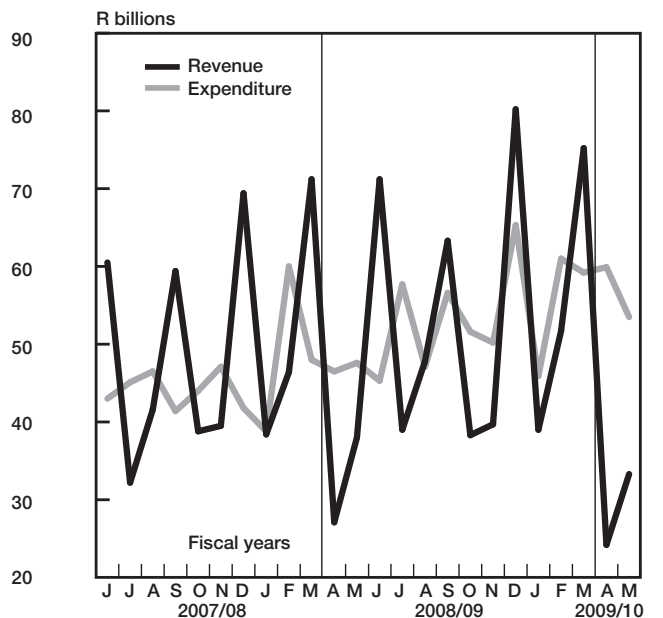
Volume of mining production



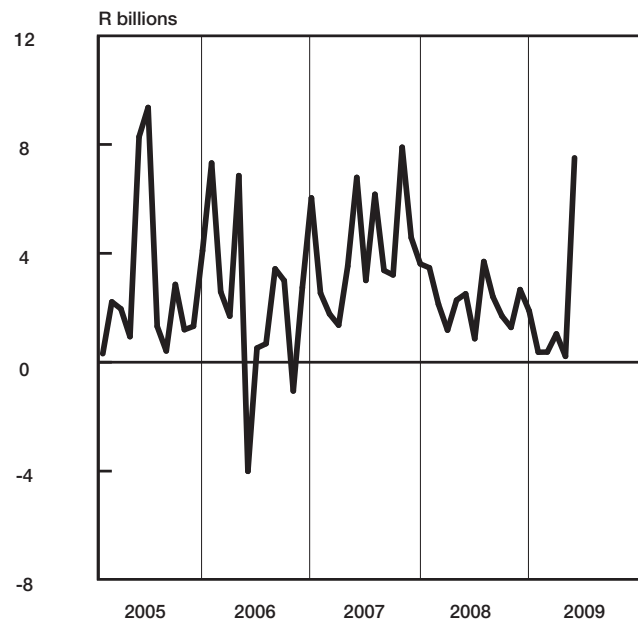
Bond exchange transactions



National government finance (adjusted for cash flows)



Change in total net gold and other foreign reserves



International liquidity position of the SA Reserve Bank

