

Money and banking (continued)

Banks and mutual banks (R millions)

	2009				
	Jan	Feb	Mar	Apr	May
Deposits by residents	2 077 460	2 072 039	2 115 900	2 097 186	2 103 362
Deposits by non-residents	105 316	101 633	93 663	90 392	81 294
Total deposit liabilities	2 182 776	2 173 672	2 209 563	2 187 578	2 184 655
Loans received under repurchase agreements.....	108 387	103 520	113 121	93 688	95 454
Total liabilities to the public	2 460 259	2 448 195	2 483 975	2 426 142	2 419 280
Total equity.....	184 127	182 439	182 572	184 131	184 588
Cash reserve balances with the SA Reserve Bank	46 765	47 604	47 507	48 081	47 423
Treasury bills discounted	62 896	64 184	67 688	72 160	77 553
Land Bank bills and promissory notes discounted	0	0	0	0	0
Other bills discounted, including bankers' acceptances	9 996	11 012	9 947	8 693	7 575
Advances to the domestic private sector	1 864 110	1 868 052	1 864 464	1 861 047	1 833 707
Total deposits, loans and advances	2 345 087	2 325 652	2 337 091	2 276 688	2 260 825
Short-term government stock	49 071	37 065	39 350	40 763	36 705
Long-term government stock	52 594	59 481	58 372	59 181	57 747
Total investments and bills discounted.....	730 163	691 254	674 133	668 094	680 840
Acceptance facilities utilised	131	20	20	2	0
Total assets	3 204 507	3 140 261	3 143 273	3 071 744	3 065 080
Banks (R millions)					
Required liquid assets.....	138 787	137 532	136 838	134 712	133 278
Actual liquid asset holdings.....	158 463	154 961	158 617	161 857	161 677
Credit card purchases processed during the period.....	11 498	10 507	11 802	11 499	11 709
Land Bank (R millions)					
Cash credit advances	9 060	9 071	9 070	9 691	9 601
Total loans and advances	14 750	14 686	14 671	15 321	14 876

International economic data

Changes in gold and other foreign reserves (R millions)

	2009				
	Feb	Mar	Apr	May	June
Gross reserves of the SA Reserve Bank.....	-4 611	-15 628	-35 650	-3 271	-10 131
Foreign liabilities of the SA Reserve Bank.....	-49	-275	-772	-190	-240
Net reserves of the SA Reserve Bank ¹⁴	372	1 045	215	7 511	-656

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

Gross reserves of the SA Reserve Bank ²¹	33 779	34 108	34 047	35 842	35 760
International liquidity position of the SA Reserve Bank ¹⁵	33 151	33 458	33 418	34 502	34 574

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

Total spot transactions ¹⁷	3 161	2 410	2 547	2 798	4 325
Total forward transactions ¹⁷	640	806	708	738	837
Total swap transactions ¹⁷	6 768	6 568	6 974	7 831	8 048
Transactions in third currencies ²⁰	2 742	2 873	3 050	3 366	3 752
Total transactions	13 311	12 657	13 279	14 734	16 962

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2000=100) ¹⁸ ..	57,66	57,81	63,36	66,49	67,84
Real effective exchange rate against the most important currencies (Index: 2000=100) ^{3, 18}	89,67	90,83	99,06	102,26	...
SA rand per US dollar	10,0062	9,9932	9,018	8,3723	8,0518
SA rand per British pound	14,4064	14,2015	13,2668	12,91	13,1817
SA rand per euro	12,8076	13,0536	11,924	11,4285	11,2971
SA rand per Japanese yen.....	0,1084	0,1024	0,0913	0,0867	0,0834

Average daily fixing price of gold per fine ounce

In rand	9 380, 23	9 150, 94	7 953, 07	7 758, 46	7 574,89
In US dollar.....	941, 46	925, 13	891, 28	907, 01	946,74

Capital market

Share market⁴

	2009					
	Jan	Feb	Mar	Apr	May	June
Value of shares traded (Rm)	183 641	193 578	267 693	198 196	231 064	235 236
Number of shares traded (millions)	6 500	6 500	8 714	6 278	6 613	7 344
All share price index (2000 = 100)	228	218	213	224	236	243
All share dividend yield (%)	4,5	4,5	4,4	4,2	3,7	3,5

Non-resident transactions (R millions)

Net purchases of shares ⁴	-675	4 556	14 664	444	7 674	11 298
Net purchases of bonds ¹³	-5 379	-4 104	-951	1 507	1 245	2 257
Total net purchases of shares and bonds	-6 054	452	13 713	1 951	8 919	13 554

Fixed-interest securities market

Net new issues of public sector stock ⁵ (Rm)	6 237	-8 860	16 062	11 197	8 383	...
Nominal value of bonds traded (Rm) ¹³	1 242 041	1 323 837	1 294 190	888 110	1 084 590	1 051 918
Consideration of bonds traded (Rm) ¹³	1 426 424	1 490 802	1 428 346	996 842	1 219 828	1 152 581
Number of transactions (actual number) ¹³	24 734	31 645	31 541	20 492	31 232	28 894
Yield on long-term government bonds ⁶ (%)	7,9	8,3	8,4	8,6	8,7	8,9

Derivative market - futures⁴

Number of deals (actual number)	103 380	97 074	127 092	87 847	106 768	119 576
Number of contracts (actual number)	4 319 860	7 775 617	21 473 168	4 781 762	7 055 410	18 044 498
Underlying value (Rm)	160 563	173 224	358 564	147 418	206 947	360 902
Open interest (actual number) ⁷	13 793 104	12 113 369	6 726 765	6 763 476	6 964 807	7 701 272

National government finance

Statement of national revenue, expenditure and borrowing

	2009					
	Jan	Feb	Mar	Apr	May	June
Cash-flow revenue	38 952	51 656	75 142	24 186	33 335	62 904
Cash-flow expenditure	45 949	60 997	59 188	59 891	53 304	64 242
Cash-flow deficit/surplus ⁹	-6 998	-9 340	15 954	-35 705	-19 969	-1 337
Plus: Extraordinary payments	-736	-676	-257	0	0	-20
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁹	-197	0	-29	-213	-87	-37
Less: Extraordinary receipts	0	0	924	0	208	3 934
Net borrowing requirement	-7 930	-10 016	16 593	-35 918	-19 847	2 539

National government financing of net borrowing requirement

Treasury bills	-1 190	1 120	1 641	7 336	10 012	8 812
Domestic government bonds ¹⁰	5 904	-13 812	6 953	6 481	6 697	5 611
Foreign bonds and loans	-355	0	-8	-583	6 937	-43
Other financing ²²	82	143	185	17	169	312
Change in cash balances ¹	3 490	22 565	-25 364	22 666	-3 968	-17 230
Total financing	7 930	10 016	-16 593	35 918	19 847	-2 539

Economic indicators (seasonally adjusted)

Sales

	2009					
	Jan	Feb	Mar	Apr	May	June
Manufacturing (constant prices 2000=100) ¹¹	114	115,3	115,2	110	111,6	...
Wholesale trade (constant prices 2000=100) ¹¹	155,6	148,2	148,7	151,3	147	...
Retail trade (constant prices 2000=100) ¹¹	159,1	154,8	152,2	150,3	150,1	...
New passenger vehicles (number 2000=100) ¹²	117,6	115,3	114,9	108,1	109,6	116,5
New commercial vehicles (number 2000=100) ¹²	122,3	122,3	117,3	109,3	107,8	117,9

Volume of production¹¹

Gold mining (2000=100)	46,4	47,4	48,3	45,4	46,8	...
Other mining (2000=100)	98,9	105,4	99,9	109,6	107,7	...
Manufacturing (2000=100)	97	97	96,3	92,6	94,8	...

Composite business cycle indicators

Leading indicator (2000=100)	105	105,5	104,4	105,9	107,2	...
Coincident indicator (2000=100)	142,4	139,5	138,3	137,1
Lagging indicator (2000=100)	133,5	133,1	132,8	129,6

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).

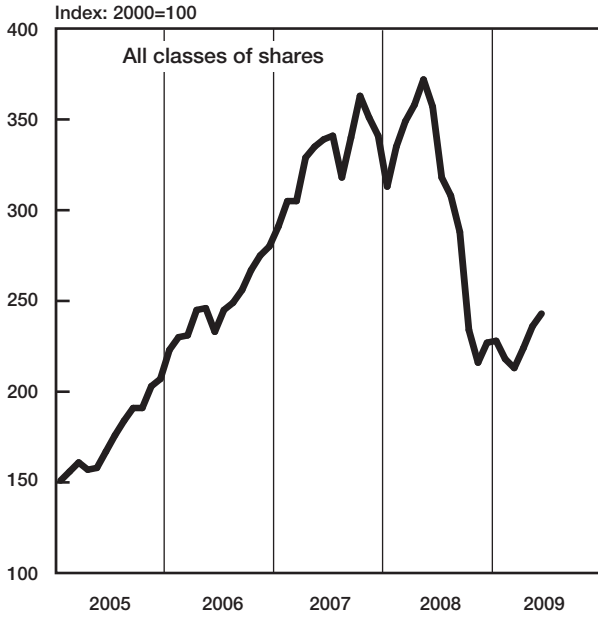
19 Cost -, profit +.

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

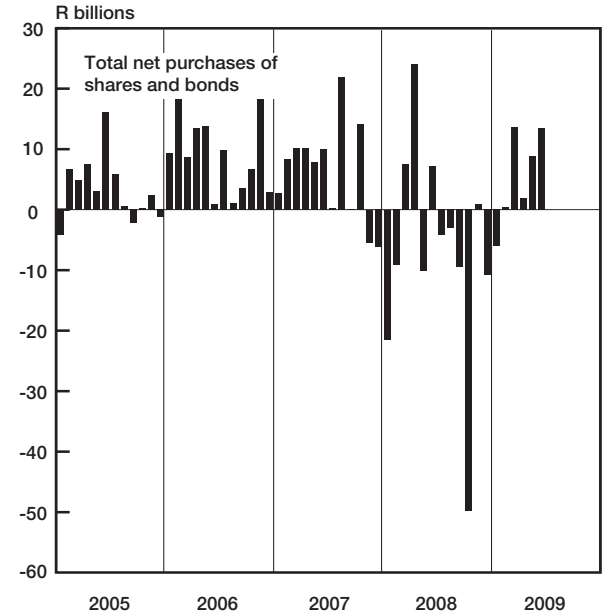
21 The gold reserves are valued at market price taken at 14:30 on each valuation date.

22 From May 2004 including RSA Government Retail Bond.

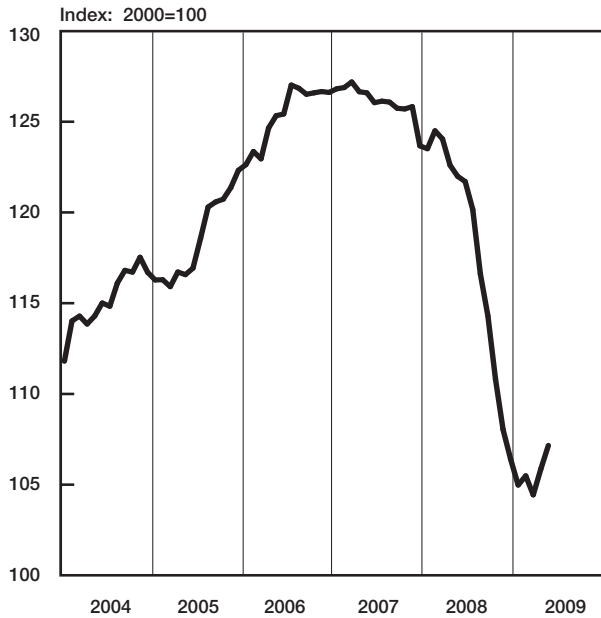
Share prices



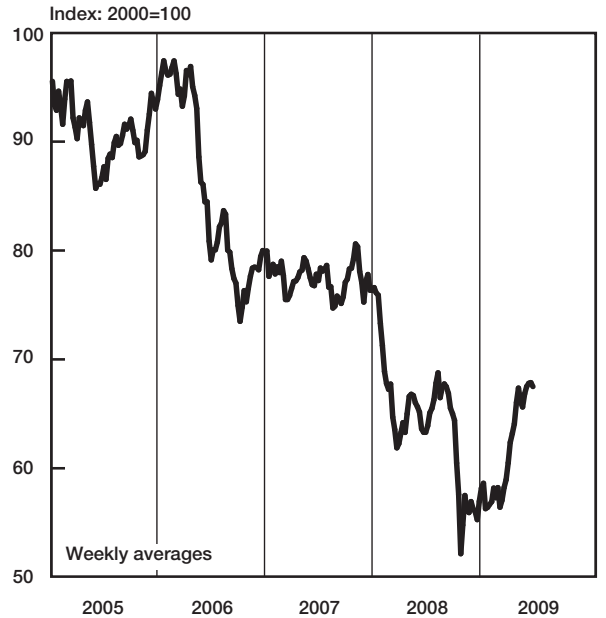
Non-resident transactions



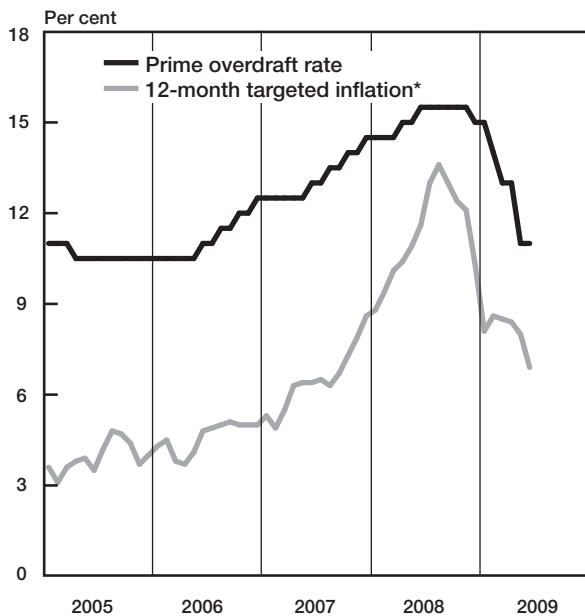
Composite leading business cycle indicator



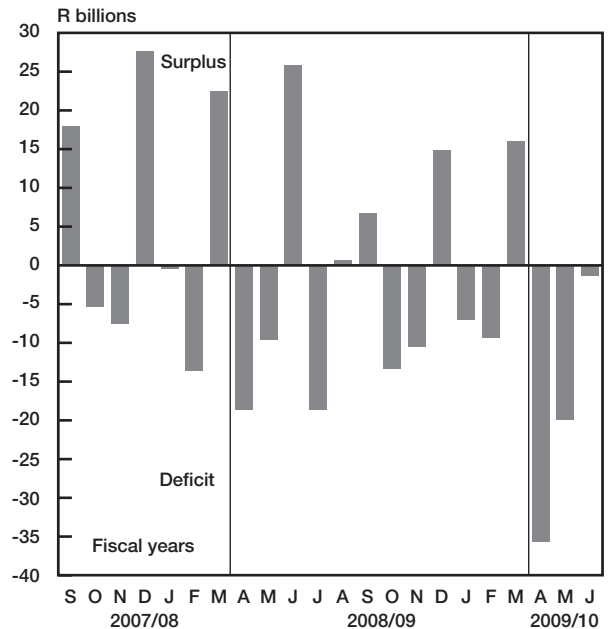
Nominal effective exchange rate of the rand



Prime overdraft rate and targeted inflation



National government balance adjusted for cash flows



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