



## Money and banking (continued)

	2009				
	May	Jun	Jul	Aug	Sep
<b>Banks and mutual banks (R millions)</b>					
Deposits by residents .....	2 102 273	2 099 855	2 103 865	2 099 822	2 101 191
Deposits by non-residents .....	81 290	71 641	70 746	74 721	65 569
Total deposit liabilities .....	2 183 563	2 171 496	2 174 611	2 174 543	2 166 760
Loans received under repurchase agreements.....	95 454	102 825	116 189	116 451	119 699
Total liabilities to the public .....	2 418 184	2 421 323	2 443 569	2 443 994	2 436 271
Total equity.....	184 167	186 887	188 623	188 076	191 169
Cash reserve balances with the SA Reserve Bank .....	47 423	49 591	47 241	48 181	48 823
Treasury bills discounted .....	77 553	80 806	79 448	84 271	84 081
Land Bank bills and promissory notes discounted .....	0	0	0	0	0
Other bills discounted, including bankers' acceptances .....	7 575	9 147	8 879	8 117	8 358
Advances to the domestic private sector .....	1 832 758	1 842 000	1 847 871	1 844 726	1 836 977
Total deposits, loans and advances .....	2 259 436	2 259 314	2 280 833	2 281 264	2 262 180
Short-term government stock .....	36 705	38 735	40 953	31 548	34 080
Long-term government stock .....	57 747	53 611	60 446	64 283	71 985
Total investments and bills discounted.....	680 819	632 189	617 843	604 321	603 550
Acceptance facilities utilised .....	0	160	1	4	123
Total assets .....	3 063 558	3 020 582	3 022 610	3 015 484	2 996 509
<b>Banks (R millions)</b>					
Required liquid assets.....	133 278	131 616	130 966	130 369	129 910
Actual liquid asset holdings.....	161 677	158 946	167 850	169 597	173 929
Credit card purchases processed during the period.....	11 457	11 604	11 863	11 449	11 950
<b>Land Bank (R millions)</b>					
Cash credit advances .....	9 601	9 755	9 524	9 355	9 090
Total loans and advances .....	14 876	15 020	14 684	14 443	14 327

## International economic data

	2009				
	Jun	Jul	Aug	Sep	Oct
<b>Changes in gold and other foreign reserves (R millions)</b>					
Gross reserves of the SA Reserve Bank.....	-10 131	4,192	16,460	-4,255	15,538
Foreign liabilities of the SA Reserve Bank.....	-240	66	7	-2,466	98
Net reserves of the SA Reserve Bank <sup>14</sup> .....	-656	147	-358	6,471	1,887
<b>Gross reserves of the SA Reserve Bank and open position in foreign currency (US\$m)</b>					
Gross reserves of the SA Reserve Bank <sup>21</sup> .....	35 760	35,747	37,953	39,141	39,788
International liquidity position of the SA Reserve Bank <sup>15</sup> .....	34 574	34,673	36,922	37,914	38,784
<b>Net average daily turnover on the SA foreign-exchange market (US\$m)</b>					
Total spot transactions <sup>17</sup> .....	3 162	2,460	2,666	2,788	3,092
Total forward transactions <sup>17</sup> .....	800	591	533	685	681
Total swap transactions <sup>17</sup> .....	8 048	7,059	8,208	7,625	8,479
Transactions in third currencies <sup>20</sup> .....	3 773	3,675	3,090	3,974	3,842
Total transactions .....	15 782	13,785	14,497	15,072	16,094
<b>Exchange rates (averages)</b>					
Effective exchange rate against the most important currencies (Index: 2000=100) <sup>18</sup> ..	67,84	68,48	67,93	70,83	70,45
Real effective exchange rate against the most important currencies (Index: 2000=100) <sup>3, 18</sup>	104,15	105,29	104,53	109,24	
SA rand per US dollar .....	8,0518	7,9513	7,9415	7,5235	7,4833
SA rand per British pound .....	13,1817	13,0024	13,1249	12,2854	12,1035
SA rand per euro .....	11,2971	11,2012	11,3281	10,9477	11,0963
SA rand per Japanese yen.....	0,0834	0,0842	0,0838	0,0823	0,083
<b>Average daily fixing price of gold per fine ounce</b>					
In rand.....	7 574,89	7 406,21	7 517,59	7 449,17	7 772,73
In US dollar.....	946,74	934,25	949,61	996,06	1 043,34

## Capital market

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

	2009					
	May	Jun	Jul	Aug	Sep	Oct
Value of shares traded (Rm) .....	231 064	235 236	236 703	250 017	253 689	285 222
Number of shares traded (millions) .....	6 613	7 344	7 052	6 792	6 842	7 443
All share price index (2000 = 100) .....	236	243	247	266	272	279
All share dividend yield (%) .....	3,7	3,5	3,2	2,5	2,4	2,3

### Non-resident transactions (R millions)

Net purchases of shares <sup>4</sup> .....	7 739	11 246	8 912	12 985	2 928	7 863
Net purchases of bonds <sup>13</sup> .....	1 245	2 257	-870	8 802	-11 306	12 911
Total net purchases of shares and bonds .....	8 983	13 502	8 042	21 787	-8 378	20 774

### Fixed-interest securities market

Net new issues of public sector stock <sup>5</sup> (Rm) .....	8 383	10 202	9 605	465	17 919	...
Nominal value of bonds traded (Rm) <sup>13</sup> .....	1 084 590	1 051 918	1 098 182	1 055 113	1 237 827	1 145 794
Consideration of bonds traded (Rm) <sup>13</sup> .....	1 219 828	1 152 581	1 191 951	1 175 451	1 370 738	1 257 735
Number of transactions (actual number) <sup>13</sup> .....	31 232	28 894	29 591	27 396	29 560	27 794
Yield on long-term government bonds <sup>6</sup> (%) .....	8,7	8,9	9,1	8,8	8,7	9,1

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

Number of deals (actual number) .....	106 768	119 576	110 461	102 122	130 212	132 413
Number of contracts (actual number) .....	7 055 410	18 044 498	4 908 598	9 237 374	17 867 511	11 120 945
Underlying value (Rm) .....	206 947	360 902	177 660	189 716	460 055	231 873
Open interest (actual number) <sup>7</sup> .....	6 964 807	7 701 272	7 832 737	8 896 762	7 897 024	12 882 113

## National government finance

### Statement of national revenue, expenditure and borrowing

	2009					
	May	Jun	Jul	Aug	Sep	Oct
Cash-flow revenue .....	33 335	62 904	37 144	45 492	58 165	37 222
Cash-flow expenditure .....	53 304	64 242	62 236	52 764	66 829	54 747
Cash-flow deficit/surplus <sup>9</sup> .....	-19 969	-1 337	-25 093	-7 272	-8 663	-17 526
Plus: Extraordinary payments .....	0	-20	-49	-15	-29	-368
Plus: Cost/profit on revaluation of foreign debt at redemption <sup>19</sup> .....	-87	-37	-104	-16	-6	-150
Less: Extraordinary receipts .....	208	3 934	562	30	0	0
Net borrowing requirement .....	-19 847	2 539	-24 684	-7 272	-8 698	-18 044

### National government financing of net borrowing requirement

Treasury bills .....	10 012	8 812	1 229	4 533	11 395	905
Domestic government bonds <sup>10</sup> .....	6 697	5 611	8 693	-3 921	10 086	11 505
Foreign bonds and loans .....	6 937	-43	-303	-31	4 096	-586
Other financing <sup>22</sup> .....	169	312	257	528	458	207
Change in cash balances <sup>1</sup> .....	-3 968	-17 230	14 807	6 164	-17 337	6 013
Total financing .....	19 847	-2 539	24 684	7 272	8 698	18 044

## Economic indicators (seasonally adjusted)

### Sales

	2009					
	May	Jun	Jul	Aug	Sep	Oct
Manufacturing (constant prices 2000=100) <sup>11</sup> .....	111	111,9	110,7	113,4	114,2	...
Wholesale trade (constant prices 2000=100) <sup>11</sup> .....	142,3	141,4	139,2	137,4	138,6	...
Retail trade (constant prices 2008=100) <sup>11</sup> .....	94,7	94,5	95,6	93,1	93,7	...
New passenger vehicles (number 2000=100) <sup>12</sup> .....	112,2	113,6	110,4	110,2	109,2	124,1
New commercial vehicles (number 2000=100) <sup>12</sup> .....	106,2	116,7	118,5	114,5	116,4	109,7

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

Gold mining (2000=100) .....	69	66,3	67,3	66,4	65,9	...
Other mining (2000=100) .....	89,8	91,8	92,3	90,6	83	...
Manufacturing (2005=100) .....	94,6	93,8	96,5	95,1	97,6	...

### Composite business cycle indicators

Leading indicator (2000=100) .....	108,3	110	110,1	112,5	114,6	...
Coincident indicator (2000=100) .....	135,1	134,6	134,9	133,7	...	...
Lagging indicator (2000=100) .....	124,6	122,3	122,7	122,8	...	...

1 Increase -, decrease +.

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

3 Preliminary figures.

4 Source: JSE 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).

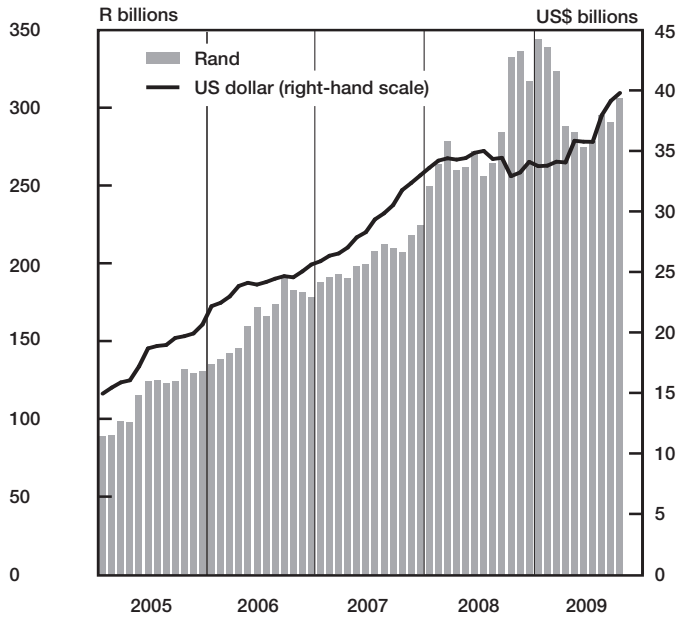
19 Cost -, profit +.

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 Savings Bond.

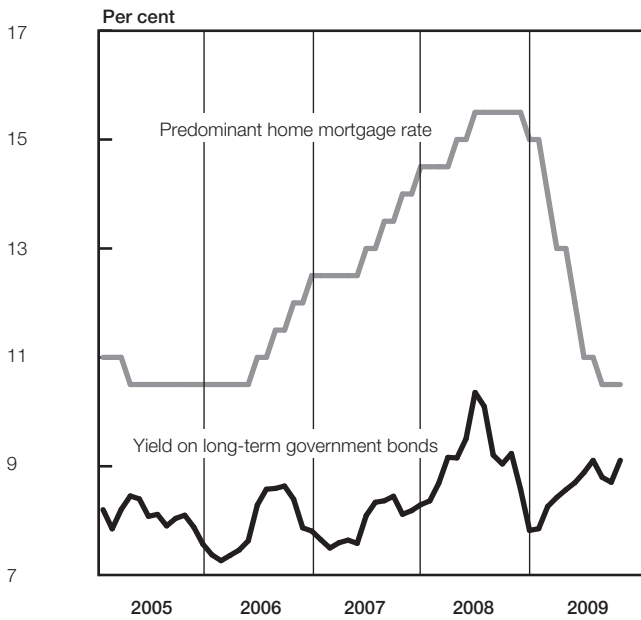
### Gross gold and other foreign reserves (SARB)



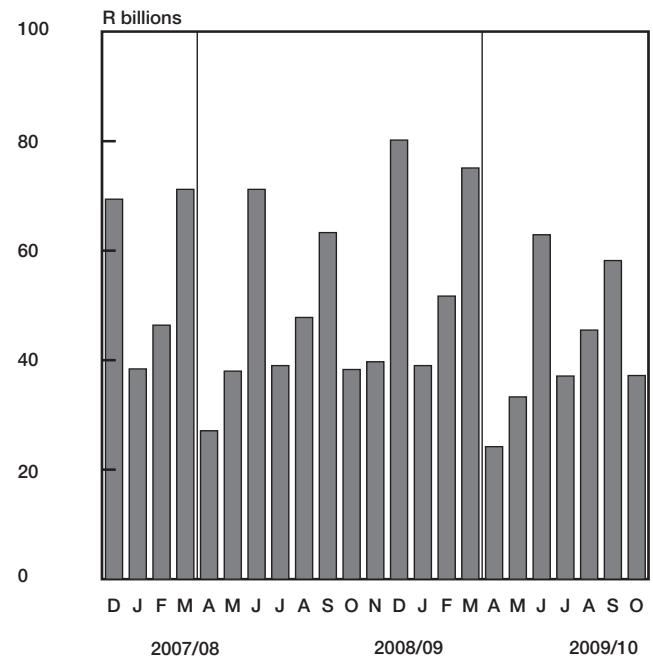
### Nominal effective exchange rate of the rand



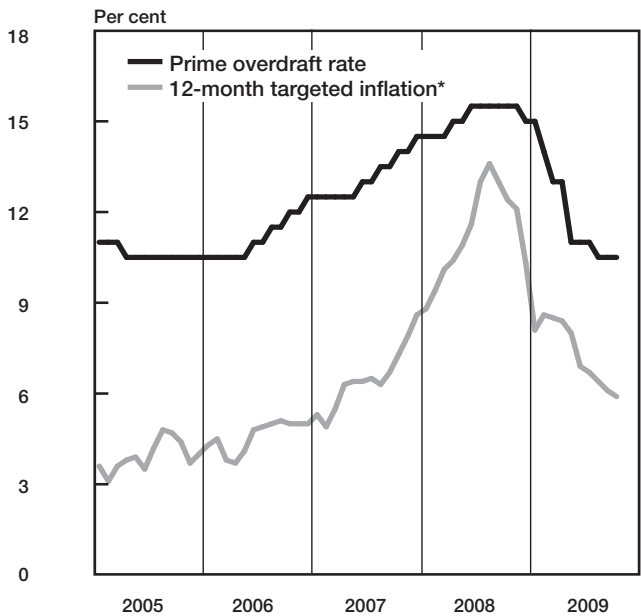
### Capital market interest rates and yields



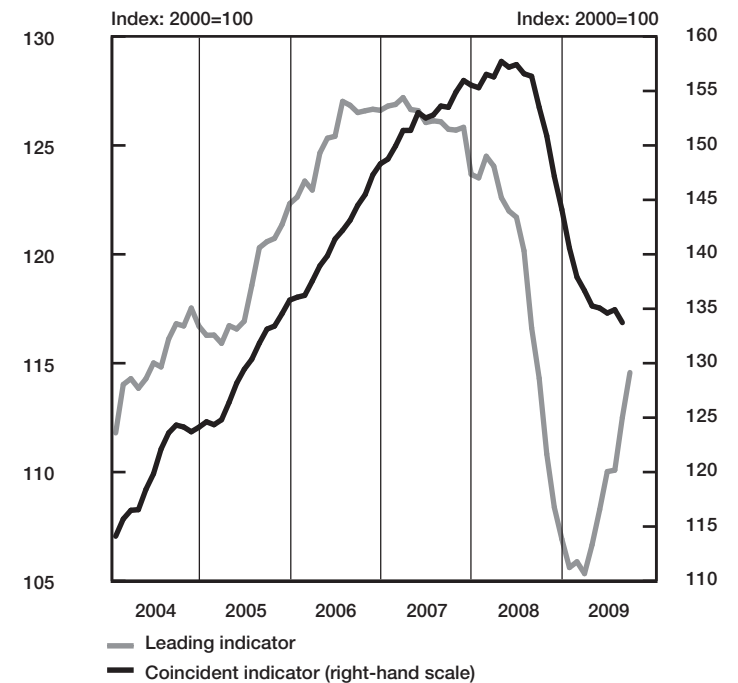
### National government revenue adjusted for cash flows



### Prime overdraft rate and targeted inflation



### Composite business cycle indicators



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