

Money and banking (continued)

	2009				
	Jun	Jul	Aug	Sep	Oct
Banks and mutual banks (R millions)					
Deposits by residents	2 099 855	2 103 865	2 099 822	2 101 191	2 101 806
Deposits by non-residents	71 641	70 746	74 721	65 569	66 439
Total deposit liabilities	2 171 496	2 174 611	2 174 543	2 166 760	2 168 245
Loans received under repurchase agreements.....	102 825	116 189	116 451	119 699	120 395
Total liabilities to the public	2 421 323	2 443 569	2 443 994	2 437 137	2 452 695
Total equity.....	186 887	188 623	188 076	191 169	192 724
Cash reserve balances with the SA Reserve Bank	49 591	47 241	48 181	48 823	47 447
Treasury bills discounted	80 806	79 448	84 271	84 081	85 189
Land Bank bills and promissory notes discounted	0	0	0	0	0
Other bills discounted, including bankers' acceptances	9 147	8 879	8 117	8 358	7 192
Advances to the domestic private sector	1 842 000	1 847 871	1 844 726	1 836 977	1 836 867
Total deposits, loans and advances	2 259 314	2 280 833	2 281 264	2 262 180	2 278 216
Short-term government stock	38 735	40 953	31 548	34 080	34 931
Long-term government stock	53 611	60 446	64 283	71 985	71 520
Total investments and bills discounted.....	632 189	617 843	604 321	603 550	593 948
Acceptance facilities utilised	160	1	4	123	123
Total assets	3 020 582	3 022 610	3 015 484	2 996 509	2 992 601
Banks (R millions)					
Required liquid assets.....	131 616	130 966	130 369	129 910	129 299
Actual liquid asset holdings.....	158 946	167 850	169 597	173 929	183 722
Credit card purchases processed during the period.....	11 604	11 863	11 449	11 950	12 341
Land Bank (R millions)					
Cash credit advances	9 755	9 524	9 355	9 090	8 944
Total loans and advances	15 020	14 684	14 443	14 327	14 269

International economic data

Changes in gold and other foreign reserves (R millions)

	2009				
	Jul	Aug	Sep	Oct	Nov
Gross reserves of the SA Reserve Bank.....	4 192	16 460	-4 255	15 538	-5 937
Foreign liabilities of the SA Reserve Bank.....	66	7	-2 466	98	-100
Net reserves of the SA Reserve Bank ¹⁴	147	-358	6 471	1 887	553

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

Gross reserves of the SA Reserve Bank ²¹	35 747	37 953	39 141	39 788	40 489
International liquidity position of the SA Reserve Bank ¹⁵	34 673	36 922	37 914	38 784	39 587

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

Total spot transactions ¹⁷	2 460	2 666	2 788	3 092	2 755
Total forward transactions ¹⁷	591	533	685	681	746
Total swap transactions ¹⁷	7 059	8 208	7 625	8 479	8 164
Transactions in third currencies ²⁰	3 675	3 090	3 974	3 842	4 167
Total transactions	13 785	14 497	15 072	16 094	15 833

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2000=100) ¹⁸ ..	68,48	67,93	70,83	70,45	69,63
Real effective exchange rate against the most important currencies (Index: 2000=100) ^{3, 18}	105,29	104,53	109,24	107,93	...
SA rand per US dollar	7,9513	7,9415	7,5235	7,4833	7,5182
SA rand per British pound	13,0024	13,1249	12,2854	12,1035	12,4788
SA rand per euro	11,2012	11,3281	10,9477	11,0963	11,2211
SA rand per Japanese yen.....	0,0842	0,0838	0,0823	0,0830	0,0844

Average daily fixing price of gold per fine ounce

In rand.....	7 406,21	7 517,59	7 449,17	7 772,73	8 421,10
In US dollar.....	934,25	949,61	996,06	1 043,34	1 126,58

Capital market

Share market⁴

	2009					
	Jun	Jul	Aug	Sep	Oct	Nov
Value of shares traded (Rm).....	235 236	236 703	250 017	253 689	285 222	262 682
Number of shares traded (millions).....	7 344	7 052	6 792	6 842	7 443	7 524
All share price index (2000 = 100).....	243	247	266	272	279	286
All share dividend yield (%).....	3,5	3,2	2,5	2,4	2,3	2,2

Non-resident transactions (R millions)

Net purchases of shares ⁴	11 246	8 912	12 985	2 928	7 863	3 104
Net purchases of bonds ¹³	2 257	-870	8 802	-11 306	12 911	9 280
Total net purchases of shares and bonds.....	13 502	8 042	21 787	-8 378	20 774	12 384

Fixed-interest securities market

Net new issues of public sector stock ⁵ (Rm).....	10 202	9 605	465	17 919
Nominal value of bonds traded (Rm) ¹³	1 051 918	1 098 182	1 055 113	1 237 827	1 145 794	1 179 369
Consideration of bonds traded (Rm) ¹³	1 152 581	1 191 951	1 175 451	1 370 738	1 257 735	1 298 511
Number of transactions (actual number) ¹³	28 894	29 591	27 396	29 560	27 794	26 522
Yield on long-term government bonds ⁶ (%).....	8,9	9,1	8,8	8,7	9,1	9,0

Derivative market - futures⁴

Number of deals (actual number).....	119 576	110 461	102 122	130 212	132 413	112 530
Number of contracts (actual number).....	18 044 498	4 908 598	9 237 374	17 867 511	11 120 945	10 418 662
Underlying value (Rm).....	360 902	177 660	189 716	460 055	231 873	210 272
Open interest (actual number) ⁷	7 701 272	7 832 737	8 896 762	7 897 024	12 882 113	13 816 845

National government finance

Statement of national revenue, expenditure and borrowing

	2009					
	Jun	Jul	Aug	Sep	Oct	Nov
Cash-flow revenue.....	62 904	37 144	45 492	58 165	37 222	39 768
Cash-flow expenditure.....	64 242	62 236	52 764	66 829	54 747	56 159
Cash-flow deficit/surplus ⁹	-1 337	-25 093	-7 272	-8 663	-17 526	-16 391
Plus: Extraordinary payments.....	-20	-49	-15	-29	-368	-86
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁹	-37	-104	-16	-6	-150	-57
Less: Extraordinary receipts.....	3 934	562	30	0	0	0
Net borrowing requirement.....	2 539	-24 684	-7 272	-8 698	-18 044	-16 534

National government financing of net borrowing requirement

Treasury bills.....	8 812	1 229	4 533	11 395	905	2 016
Domestic government bonds ¹⁰	5 611	8 693	-3 921	10 086	11 505	10 690
Foreign bonds and loans.....	-43	-303	-31	4 096	-586	-141
Other financing ²²	312	257	528	458	207	165
Change in cash balances ¹	-17 230	14 807	6 164	-17 337	6 013	3 804
Total financing.....	-2 539	24 684	7 272	8 698	18 044	16 534

Economic indicators (seasonally adjusted)

Sales

	2009					
	Jun	Jul	Aug	Sep	Oct	Nov
Manufacturing (constant prices 2000=100) ¹¹	111,9	110,7	113,3	114,2	115,4	...
Wholesale trade (constant prices 2000=100) ¹¹	141,4	139,2	137,4	138,8	140,4	...
Retail trade (constant prices 2008=100) ¹¹	94,5	95,6	93,1	93,9	93,4	...
New passenger vehicles (number 2000=100) ¹²	113,6	110,4	110,2	109,2	124,1	130,6
New commercial vehicles (number 2000=100) ¹²	116,7	118,5	114,5	116,4	109,5	113,8

Volume of production¹¹

Gold mining (2000=100).....	66,3	67	66,1	66,2	66,2	...
Other mining (2000=100).....	91,9	92,5	90,9	88	91,1	...
Manufacturing (2005=100).....	93,8	96,5	95	97,6	99,1	...

Composite business cycle indicators

Leading indicator (2000=100).....	108,5	108,0	109,8	112,4	116,6	...
Coincident indicator (2000=100).....	135,7	135,5	134,1	134,3
Lagging indicator (2000=100).....	125,8	123,5	121,0	118,1

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).

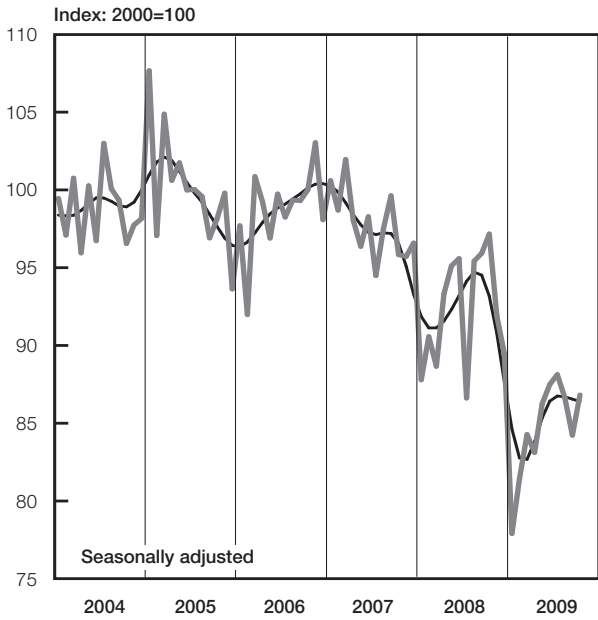
19 Cost -, profit +.

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 Savings Bond.

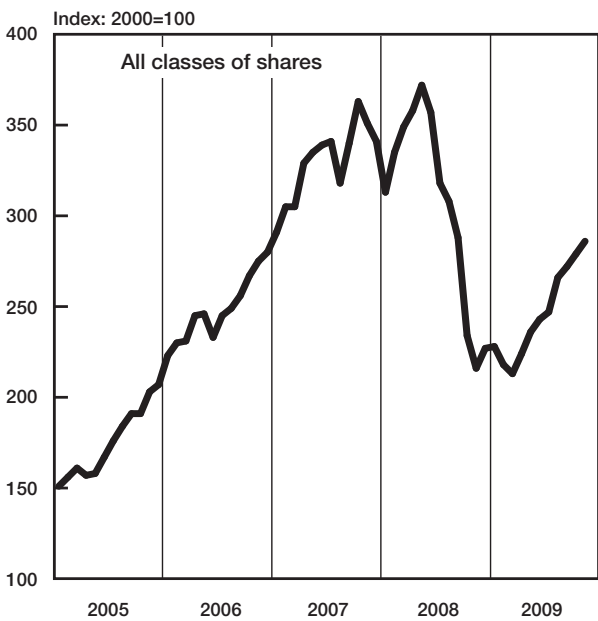
Volume of mining production



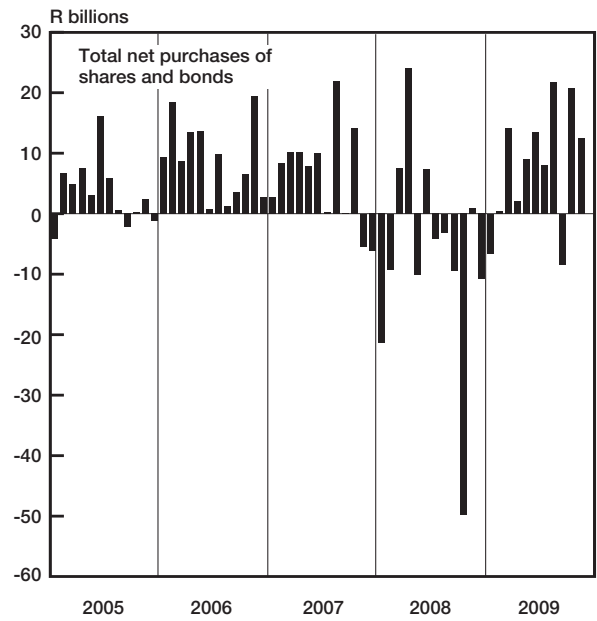
Nominal effective exchange rate of the rand



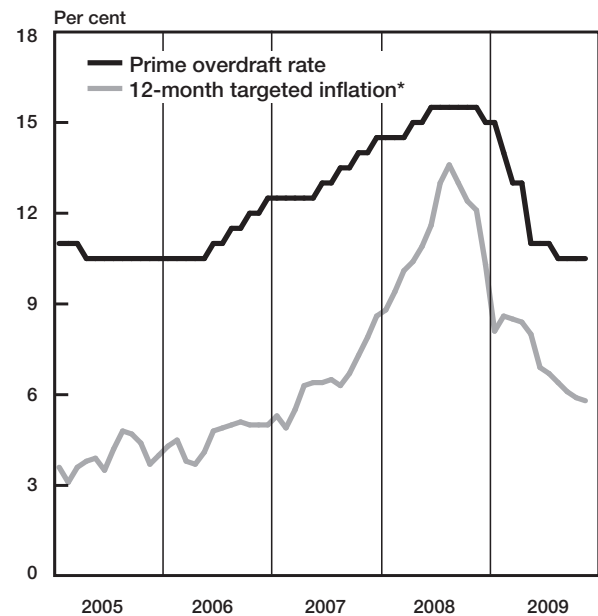
Share prices



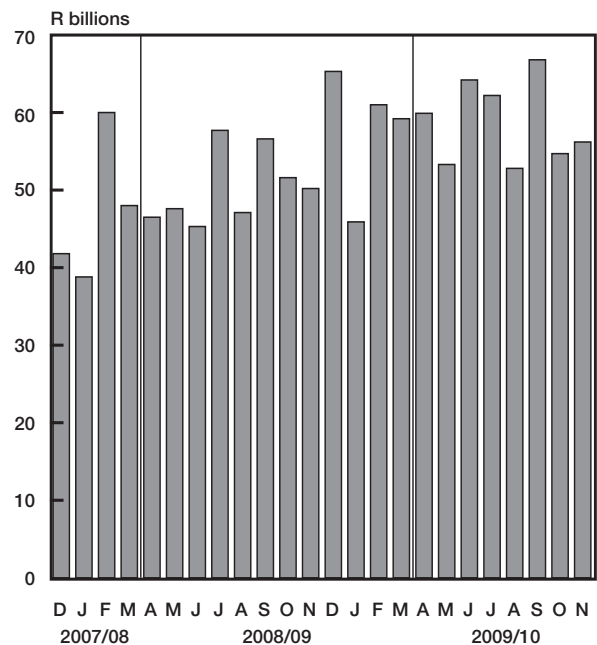
Non-resident transactions



Prime overdraft rate and targeted inflation



National government expenditure adjusted for cash flows



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