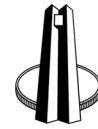


South African Reserve Bank
Monthly Release of Selected Data - No 255
May 2010



South African Reserve Bank

An advance release calendar can be accessed through the Internet on:
<http://www.reservebank.co.za/advancereleasecalendar>

Money and banking

Monetary aggregates

R millions

	2009	2010			
	Dec	Jan	Feb	Mar	Apr
M0.....	126 881	123 400	121 567	131 284	126 324
M1A.....	421 364	408 590	413 465	430 536	430 873
M1.....	805 925	796 603	796 338	815 674	809 950
M2.....	1 587 954	1 568 910	1 565 548	1 577 089	1 580 567
M3.....	1 947 911	1 923 961	1 937 513	1 957 145	1 966 071
M3 Seasonally adjusted.....	1 964 664	1 945 306	1 935 400	1 955 431	1 956 538

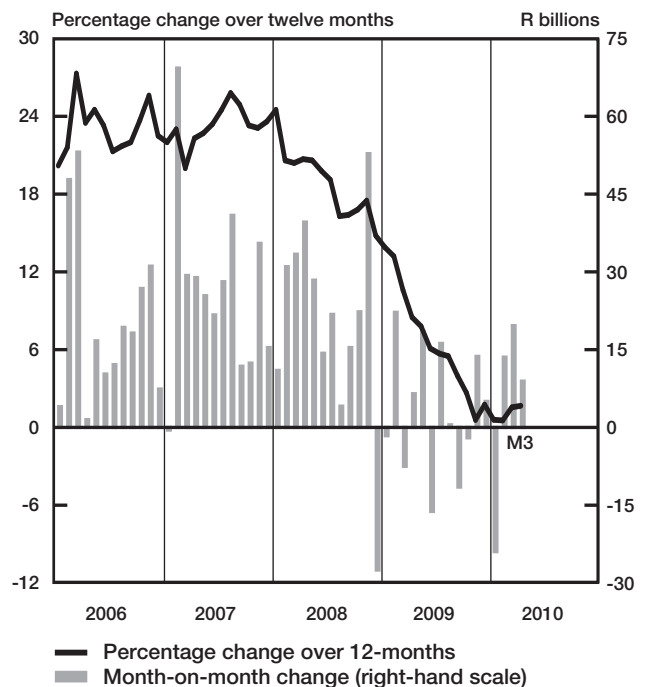
Percentage change over 12 months

M0.....	5,28	6,28	4,79	12,37	5,64
M1A.....	0,36	2,48	0,91	4,49	5,45
M1.....	6,94	10,21	10,02	11,46	8,77
M2.....	1,69	0,19	-0,74	0,23	0,44
M3.....	1,76	0,59	0,54	1,55	1,67

Counterparts of change in M3 - R millions

Net foreign assets.....	-7 780	-3 089	10 491	35 799	-10 069
Net claims on government sector:.....	-386	-5 623	-9 832	-9 087	17 504
Gross claims.....	9 426	-5 039	9 812	4 312	18 879
Government deposits ¹	-9 813	-584	-19 644	-13 399	-1 375
Claims on the private sector.....	-972	757	10 985	4 165	-2 528
Net other assets and liabilities.....	4 030	-15 996	1 908	-11 244	4 019
Change in M3.....	-5 108	-23 950	13 552	19 632	8 926

Money supply



Credit aggregates

R millions

	2009	2010			
	Dec	Jan	Feb	Mar	Apr
Claims on the domestic private sector - seasonally adjusted.....	1 981 236	1 977 528	1 987 065	1 987 892	1 987 024
Claims on the domestic private sector.....	1 978 368	1 979 126	1 990 111	1 994 276	1 991 748
Investments.....	113 033	108 111	109 918	114 650	112 826
Bills discounted.....	4 059	4 399	4 204	3 932	4 778
Total loans and advances.....	1 861 277	1 866 616	1 875 989	1 875 694	1 874 144
Instalment sale credit.....	201 490	201 662	202 285	203 061	203 575
Leasing finance.....	35 403	34 374	33 752	32 999	32 113
Mortgage advances.....	1 001 946	1 005 530	1 012 749	1 016 617	1 017 851
Other loans and advances.....	622 438	625 050	627 203	623 017	620 604
Of which: To households.....	1 031 277	1 036 227	1 047 560	1 050 363	1 053 510
Net claims on the government sector.....	85 685	80 062	70 230	61 142	78 646
Total domestic credit extension.....	2 064 053	2 059 188	2 060 341	2 055 418	2 070 394
Percentage change over 12 months					
Claims on the domestic private sector.....	-0,14	-0,70	-0,40	-0,69	-0,86
Total loans and advances.....	-0,56	-0,78	-0,32	-0,31	-0,25
Total domestic credit extension.....	1,89	0,93	-0,17	-0,15	-0,32

Money and banking (continued)

Banks and mutual banks (R millions)

	2009		2010		
	Nov	Dec	Jan	Feb	Mar
Deposits by residents	2 109 591	2 109 113	2 105 710	2 132 599	2 144 748
Deposits by non-residents	69 630	72 895	80 382	77 419	72 085
Total deposit liabilities	2 179 221	2 182 007	2 186 092	2 210 018	2 216 833
Loans received under repurchase agreements.....	114 514	99 971	93 618	92 656	95 144
Total liabilities to the public	2 458 920	2 447 210	2 449 869	2 479 793	2 484 658
Total equity.....	194 296	198 230	200 221	200 861	200 607
Cash reserve balances with the SA Reserve Bank	48 556	46 408	50 424	48 379	55 587
Treasury bills discounted	87 636	91 335	88 022	94 220	91 880
Land Bank bills and promissory notes discounted	0	0	0	0	0
Other bills discounted, including bankers' acceptances	7 216	6 873	7 051	7 010	5 893
Advances to the domestic private sector	1 844 093	1 843 834	1 849 340	1 858 890	1 857 979
Total deposits, loans and advances	2 262 373	2 253 366	2 260 511	2 285 102	2 281 066
Short-term government stock	39 636	33 684	35 424	37 336	51 640
Long-term government stock	76 068	84 668	83 710	85 970	77 058
Total investments and bills discounted.....	604 507	585 328	575 201	587 717	600 181
Acceptance facilities utilised	3	3	3	0	0
Total assets	2 993 508	2 963 639	2 966 792	3 002 117	3 021 529
Banks (R millions)					
Required liquid assets.....	128 779	127 991	127 308	127 064	127 762
Actual liquid asset holdings.....	183 860	188 333	187 857	188 662	195 934
Credit card purchases processed during the period.....	11 984	14 387	11 521	11 203	12 813
Land Bank (R millions)					
Cash credit advances	9 196	9 525	9 183	8 610	9 193
Total loans and advances	14 533	14 902	14 662	14 447	15 023

International economic data

Changes in gold and other foreign reserves (R millions)

	2009	2010			
	Dec	Jan	Feb	Mar	Apr
Gross reserves of the SA Reserve Bank.....	-7 799	5,315	5,933	3,848	2,242
Foreign liabilities of the SA Reserve Bank.....	-18	63	52	-130	2
Net reserves of the SA Reserve Bank ¹³	-228	1,208	2,883	19,674	635

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

Gross reserves of the SA Reserve Bank ¹⁹	39 706	39,489	39,439	42,007	42,341
International liquidity position of the SA Reserve Bank ¹⁴	38 960	38,630	38,281	38,283	38,496

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

Total spot transactions ¹⁵	2 532	2,901	3,296	3,180	2,815
Total forward transactions ¹⁵	712	476	546	612	679
Total swap transactions ¹⁵	7 298	6,236	6,499	6,911	7,659
Transactions in third currencies ¹⁸	3 653	3,986	5,124	4,849	4,161
Total transactions	14 195	13,600	15,465	15,551	15,315

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2000=100) ¹⁶ ..	70,75	71,75	71,28	73,93	75,04
Real effective exchange rate against the most important currencies (Index: 2000=100) ^{2, 16}	108,13	108,08	107,88	111,27	...
SA rand per US dollar	7,4894	7,4527	7,6612	7,4258	7,3434
SA rand per British pound	12,1653	12,0599	11,9858	11,1768	11,264
SA rand per euro	10,9492	10,6488	10,4909	10,0861	9,8573
SA rand per Japanese yen.....	0,0835	0,0817	0,0849	0,082	0,0787

Average daily fixing price of gold per fine ounce

In rand	8 429,32	8 300,61	8 376,53	8 237,87	8 417,76
In US dollar.....	1 131,66	1 118,77	1 095,61	1 114,45	1 148,58

Capital market

Share market³

	2009		2010			
	Nov	Dec	Jan	Feb	Mar	Apr
Value of shares traded (Rm)	262 682	198 173	234 870	238 536	283 913	219 202
Number of shares traded (millions)	7 524	5 246	5 558	6 522	7 074	5 410
All-share price index (2005 = 100).....	163	162	165	159	168	173
All-share dividend yield (%).....	2,2	2,2	2,1	2,0	2,0	1,9

Non-resident transactions³ (R millions)

Net purchases of shares	3 102	1 611	3 998	2 499	4 046	1 891
Net purchases of bonds	9 280	2 112	1 101	6 748	6 277	15 144
Total net purchases of shares and bonds	12 382	3 723	5 098	9 247	10 323	17 035

Fixed-interest securities market

Net new issues of public sector stock (Rm) ⁴	13 372	10 730	8 031	16 213	18 890	...
Nominal value of bonds traded (Rm) ³	1 179 369	797 198	916 521	1 066 730	1 374 793	1 106 005
Consideration of bonds traded (Rm) ³	1 298 511	849 578	973 242	1 157 698	1 493 333	1 210 665
Number of transactions (actual number) ³	26 522	19 888	20 411	25 974	28 945	22 512
Yield on long-term government bonds ⁵ (%)	9,0	9,0	9,2	9,1	8,9	8,8

Derivative market - futures³

Number of deals (actual number)	112 530	99 573	96 900	106 714	128 155	102 174
Number of contracts (actual number).....	10 418 662	17 419 235	11 351 279	5 196 587	19 237 670	8 770 606
Underlying value (Rm)	210 272	398 129	187 226	204 788	492 902	162 648
Open interest (actual number) ⁶	13 816 845	12 387 034	10 057 226	10 416 289	9 458 857	9 735 728

National government finance

Statement of national revenue, expenditure and borrowing

	2009			2010		
	Nov	Dec	Jan	Feb	Mar	Apr
Cash-flow revenue	39 768	73 473	39 672	60 489	67 722	36 711
Cash-flow expenditure.....	56 159	71 044	49 181	51 297	81 918	59 391
Cash-flow deficit/surplus ⁸	-16 391	2 429	-9 509	9 192	-14 196	-22 680
Plus: Extraordinary payments	-86	-80	-14	0	-10	-67
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	-57	-34	-87	-11	-4	-139
Less: Extraordinary receipts	0	0	0	11	57	0
Net borrowing requirement.....	-16 534	2 315	-9 610	9 192	-14 153	-22 885

National government financing of net borrowing requirement

Treasury bills	3 100	2 789	3 100	2 500	3 611	3 700
Domestic government bonds ⁹	10 690	8 170	7 444	10 972	11 884	9 726
Foreign bonds and loans	-141	586	-358	-28	14 807	-550
Other financing ²⁰	-919	-1 818	115	-5 775	-445	-109
Change in cash balances ¹	3 804	-12 042	-691	-16 861	-15 704	10 117
Total financing.....	16 534	-2 315	9 610	-9 192	14 153	22 885

Economic indicators (seasonally adjusted)

Sales

	2009			2010		
	Oct	Nov	Dec	Jan	Feb	Mar
Manufacturing (constant prices 2000=100) ¹⁰	118,1	119,6	117,7	114,9	121,5	...
Wholesale trade (constant prices 2000=100) ¹⁰	137,5	146,7	139,7	142,7	149,0	...
Retail trade (constant prices 2008=100) ¹⁰	92,6	95,3	97,0	96,2	96,5	...
New passenger vehicles (number 2000=100) ¹¹	130,5	110,9	145,4	147,7	141,9	152,2
New commercial vehicles (number 2000=100) ¹¹	113,0	134,5	135,9	136,6	140,1	136,7

Volume of production¹⁰

Gold mining (2005=100).....	64.4	64.8	60.9	59.5	64.0	61.9
Other mining (2005=100)	90.7	94.0	92.2	117.2	113.5	120.7
Manufacturing (2005=100)	99.1	101.4	101	99.9	102.4	...

Composite business cycle indicators

Leading indicator (2000=100).....	119,3	120,9	124,7	125,0	126,7	...
Coincident indicator (2000=100)	137,5	138,9	140,4	141,0
Lagging indicator (2000=100).....	108,1	108,9	106,9	105,9

1 Increase -, decrease +.

2 Preliminary figures.

3 Source: JSE Limited.

4 Net cash receipts after repayment of redemptions Internal funds excluded.

5 Monthly average.

6 Actual number as at the last business day of the particular month.

7 Seasonally adjusted at an annual rate.

8 Deficit -, surplus +.

9 Excluding discount.

10 Source: Statistics South Africa.

11 Source: National Association of Automobile Manufacturers of SA.

12 Valuation adjustments transaction measures the relevant flow, after allowing for price changes due to exchange rate and gold.

13 Measures the relevant transaction flow after allowing for valuation adjustments due to exchange and gold price changes.

14 Up to end February 2004 referred to as the "Net open position in foreign currency of the Reserve Bank".

15 Transactions against the Rand.

16 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).

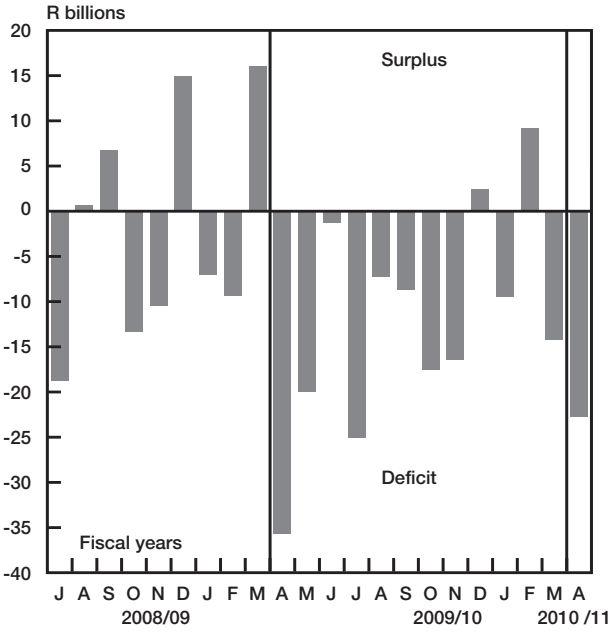
17 Cost -, profit +.

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

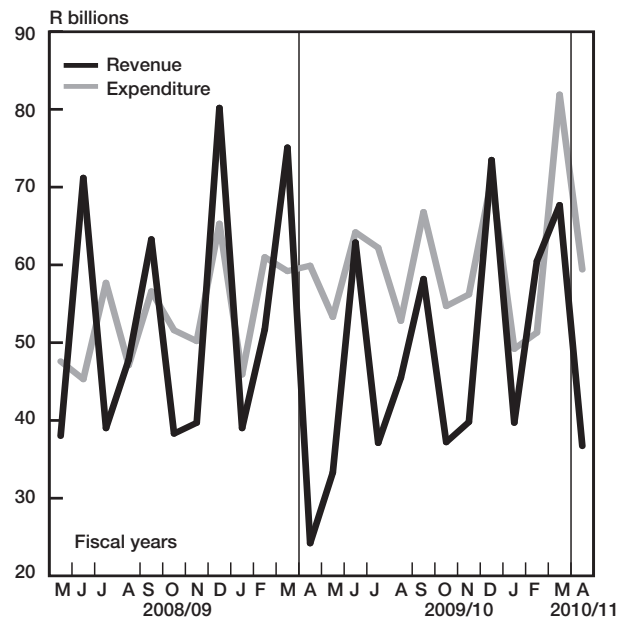
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

20 From May 2004 including RSA Government Retail Savings Bond including short-term loans from the CPD.

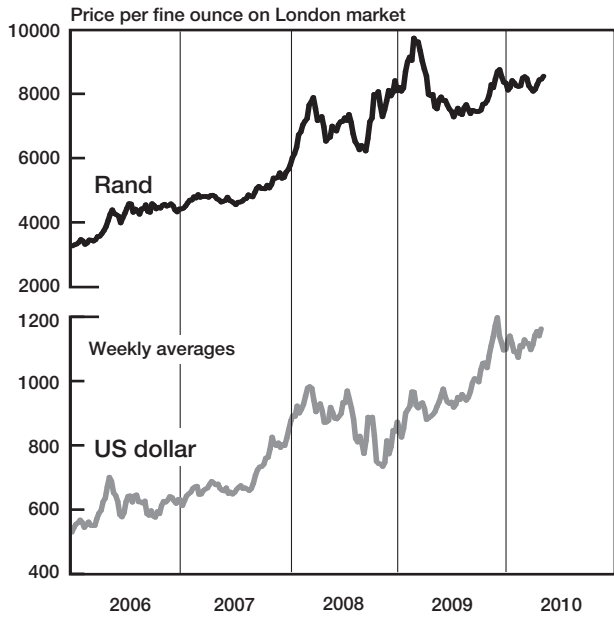
National government balance adjusted for cash flows



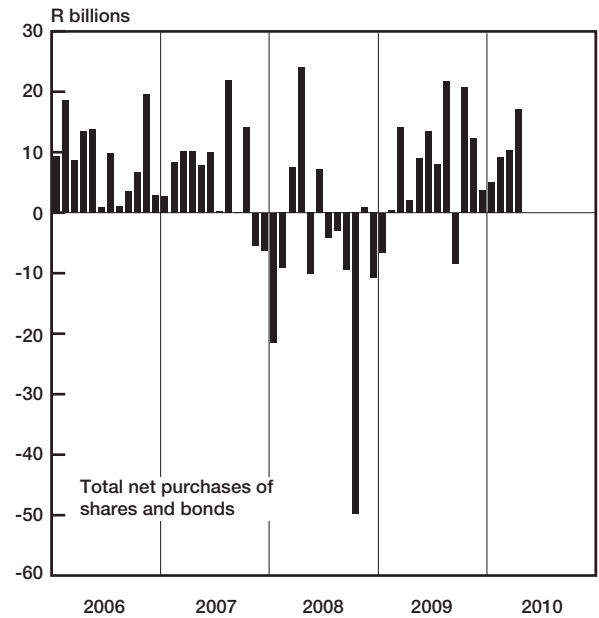
National government finance (adjusted for cash flows)



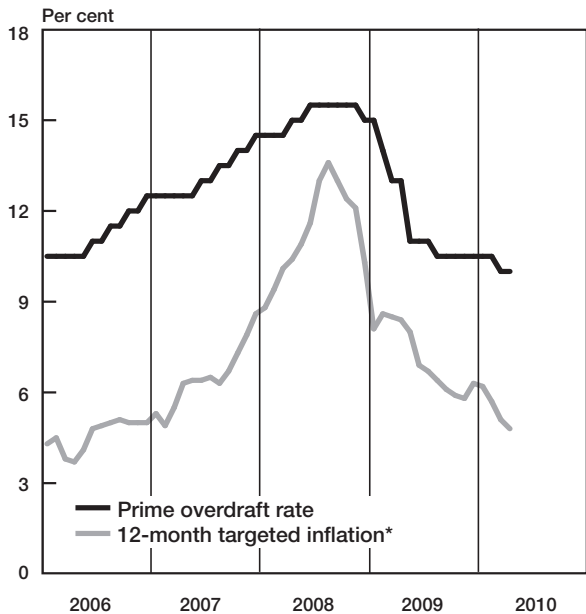
Gold price



Non-resident transactions



Prime overdraft rate and targeted inflation



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

Composite business cycle indicators

