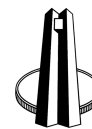


# South African Reserve Bank

## Monthly Release of Selected Data - No 263

### January 2011



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

	2010				
	Aug	Sep	Oct	Nov	Dec
M0.....	127 436	128 725	128 786	133 884	135 999
M1A.....	441 396	456 877	459 272	482 443	472 038
M1.....	832 720	846 663	842 745	881 118	862 407
M2.....	1 594 557	1 588 478	1 596 821	1 659 050	1 677 211
M3.....	2 038 389	2 039 931	2 062 554	2 094 209	2 082 980
M3 Seasonally adjusted.....	2 037 432	2 045 362	2 069 849	2 087 677	2 090 339

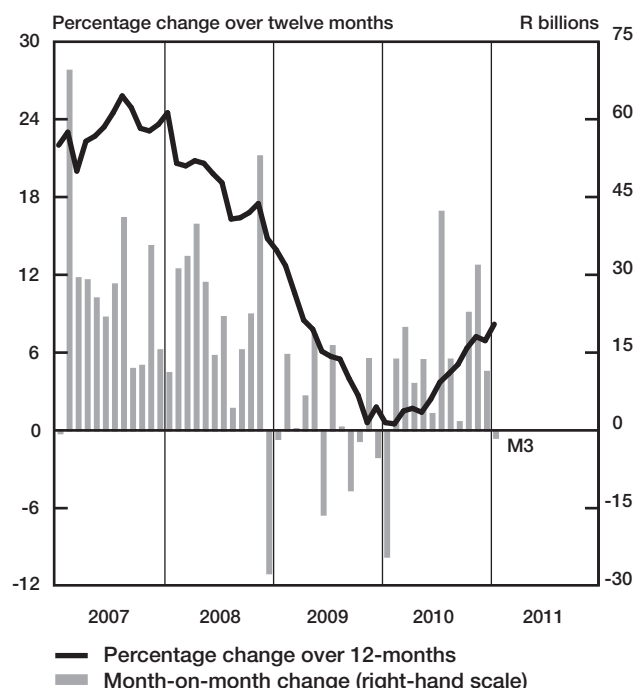
Percentage change over 12 months

M0.....	7,41	8,89	6,91	7,68	7,19
M1A.....	4,70	10,80	9,71	12,56	12,01
M1.....	6,81	11,15	10,08	11,41	6,96
M2.....	2,65	2,94	3,96	7,13	5,60
M3.....	4,38	5,08	6,36	7,23	6,92

Counterparts of change in M3 - R millions

Net foreign assets.....	-647	-9 504	8 967	26 815	-24 247
Net claims on government sector:.....	-1 039	-5 326	6 311	17 220	-9 423
Gross claims.....	-3 363	-1 276	9 474	5 024	-647
Government deposits <sup>1</sup>	2 324	-4 049	-3 163	12 196	-8 777
Claims on the private sector.....	18 140	16 261	9 002	-5 068	17 877
Net other assets and liabilities.....	-2 824	111	-1 656	-7 312	4 564
Change in M3.....	13 631	1 542	22 623	31 654	-11 229

### Money supply



### Credit aggregates

R millions

Claims on the domestic private sector - seasonally adjusted.....	2 056 634	2 068 912	2 072 730	2 057 929	2 089 577
Claims on the domestic private sector.....	2 050 737	2 066 999	2 076 001	2 070 932	2 088 810
Investments.....	127 758	124 753	134 658	122 710	140 657
Bills discounted.....	5 212	5 266	5 846	5 005	5 929
Total loans and advances.....	1 917 768	1 936 980	1 935 496	1 943 218	1 942 224
Instalment sale credit.....	207 927	209 187	210 979	212 231	213 646
Leasing finance.....	30 329	29 704	29 103	28 621	28 150
Mortgage advances.....	1 039 813	1 041 774	1 043 528	1 046 835	1 042 133
Other loans and advances.....	639 699	656 314	651 886	655 532	658 295
Of which: To households.....	1 081 211	1 089 751	1 094 415	1 100 181	1 102 019
Net claims on the government sector.....	54 652	49 327	55 638	72 858	63 434
Total domestic credit extension.....	2 105 390	2 116 325	2 131 638	2 143 790	2 152 244

Percentage change over 12 months

Claims on the domestic private sector.....	3,01	4,44	5,11	4,63	5,58
Total loans and advances.....	2,64	4,10	4,00	4,40	4,34
Total domestic credit extension.....	1,98	3,46	4,23	3,79	4,27

	2010				
	Aug	Sep	Oct	Nov	Dec
2 056 634	2 068 912	2 072 730	2 057 929	2 089 577	
2 050 737	2 066 999	2 076 001	2 070 932	2 088 810	
127 758	124 753	134 658	122 710	140 657	
5 212	5 266	5 846	5 005	5 929	
1 917 768	1 936 980	1 935 496	1 943 218	1 942 224	
207 927	209 187	210 979	212 231	213 646	
30 329	29 704	29 103	28 621	28 150	
1 039 813	1 041 774	1 043 528	1 046 835	1 042 133	
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1 081 211	1 089 751	1 094 415	1 100 181	1 102 019	
54 652	49 327	55 638	72 858	63 434	
2 105 390	2 116 325	2 131 638	2 143 790	2 152 244	

## Money and banking (continued)

### Banks and mutual banks (R millions)

	2010				
	Aug	Sep	Oct	Nov	Dec
Deposits by residents .....	2 236 511	2 236 040	2 210 776	2 237 539	2 220 922
Deposits by non-residents .....	70 890	72 447	76 214	79 741	67 039
Total deposit liabilities .....	2 307 400	2 308 486	2 286 989	2 317 280	2 287 962
Loans received under repurchase agreements.....	84 021	86 433	91 219	98 448	103 399
Total liabilities to the public .....	2 566 716	2 571 725	2 555 537	2 596 220	2 574 476
Total equity.....	210 514	218 333	216 187	219 028	221 315
Cash reserve balances with the SA Reserve Bank .....	52 801	53 494	52 116	52 566	53 177
Treasury bills discounted .....	106 425	99 071	99 107	108 685	105 124
Land Bank bills and promissory notes discounted .....	0	0	0	0	0
Other bills discounted, including bankers' acceptances .....	7 847	8 429	7 982	7 276	7 091
Advances to the domestic private sector .....	1 899 695	1 918 847	1 917 271	1 925 083	1 924 060
Total deposits, loans and advances .....	2 329 452	2 342 837	2 314 641	2 343 124	2 313 447
Short-term government stock .....	49 623	48 820	52 517	48 542	46 521
Long-term government stock .....	70 888	78 542	83 971	83 091	88 943
Total investments and bills discounted.....	623 896	641 771	668 131	627 013	661 635
Acceptance facilities utilised .....	0	0	0	0	0
Total assets .....	3 096 055	3 132 589	3 128 815	3 130 052	3 123 349
<b>Banks (R millions)</b>					
Required liquid assets.....	130 586	132 194	131 568	133 564	...
Actual liquid asset holdings.....	221 957	222 670	231 649	238 474	...
Credit card purchases processed during the period.....	12 278	12 502	12 810	13 262	...
<b>Land Bank (R millions)</b>					
Cash credit advances .....	8 864	8 977	9 002	8 785	8 861
Total loans and advances .....	15 153	15 186	15 200	15 066	15 295

## International economic data

### Changes in gold and other foreign reserves (R millions)

	2010				
	Aug	Sep	Oct	Nov	Dec
Gross reserves of the SA Reserve Bank.....	3 264	-12 232	252	1 587	-18 488
Foreign liabilities of the SA Reserve Bank.....	-1	0	0	-4	1
Net reserves of the SA Reserve Bank <sup>13</sup> .....	144	-734	-1 428	-1 899	1 226
<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>19</sup> .....	43 133	44 069	44 200	43 351	43 834
International liquidity position of the SA Reserve Bank <sup>14</sup> .....	39 178	40 854	43 113	43 080	43 353
<b>Net average daily turnover on the SA foreign-exchange market (US\$m)</b>					
Total spot transactions <sup>15</sup> .....	2 961	3 798	5 309	4 005	2 763
Total forward transactions <sup>15</sup> .....	868	1 018	1 526	1 436	845
Total swap transactions <sup>15</sup> .....	8 436	8 687	8 854	11 300	12 370
Transactions in third currencies <sup>18</sup> .....	3 564	3 598	4 149	3 631	3 064
Total transactions .....	15 829	17 101	19 838	20 372	19 042
<b>Exchange rates (averages)</b>					
Effective exchange rate against the most important currencies (Index: 2000=100) <sup>16</sup> ..	75,98	76,97	76,75	76,65	79,46
Real effective exchange rate against the most important currencies (Index: 2000=100) <sup>2, 16</sup>	116,00	117,61	116,37	115,40	...
SA rand per US dollar .....	7,2973	7,1389	6,9177	6,972	6,8294
SA rand per British pound .....	11,4194	11,107	10,9651	11,1365	10,6621
SA rand per euro .....	9,4106	9,3109	9,6146	9,5405	9,0357
SA rand per Japanese yen.....	0,0855	0,0847	0,0846	0,0847	0,082
<b>Average daily fixing price of gold per fine ounce</b>					
In rand .....	8 837,42	9 006,13	9 226,64	9 496,92	9 459,70
In US dollar.....	1 215,55	1 271,22	1 342,61	1 370,84	1 391,46

## Capital market

### Share market<sup>3</sup>

	2010					
	Jul	Aug	Sep	Oct	Nov	Dec
Value of shares traded (R millions).....	241 427	245 076	248 704	262 703	263 152	195 395
Number of shares traded (millions).....	5 655	5 690	5 446	5 396	6 240	5 123
All-share price index (2005 = 100).....	163	163	169	176	184	185
All-share dividend yield (%).....	2,2	2,4	2,3	2,3	2,2	2,2

### Non-resident transactions<sup>3</sup> (R millions)

Net purchases of shares .....	3 686	2 659	-6 224	2 194	9 614	5 049
Net purchases of bonds .....	23 087	11 291	6 729	-989	-6 764	-15 620
Total net purchases of shares and bonds .....	26 773	13 950	505	1 205	2 849	-10 571

### Fixed-interest securities market

Net new issues of public sector stock (R millions) <sup>4</sup> .....	16 163	3 688	12 303	14 102	15 177	...
Nominal value of bonds traded (R millions) <sup>3</sup> .....	1 640 084	1 659 168	1 704 392	1 780 558	1 843 289	931 876
Consideration of bonds traded (R millions) <sup>3</sup> .....	1 779 566	1 823 757	1 881 523	2 002 426	2 077 438	1 053 758
Number of transactions (actual number) <sup>3</sup> .....	31 038	34 955	32 964	28 422	30 918	18 929
Yield on long-term government bonds <sup>5</sup> (%).....	8,8	8,2	7,9	8,0	8,1	8,4

### Derivative market - futures<sup>3</sup>

Number of deals (actual number).....	124 078	141 025	132 315	128 616	142 080	111 955
Number of contracts (actual number).....	7 274 456	4 807 652	27 057 112	3 479 173	7 302 332	17 987 207
Underlying value (R millions).....	197 214	228 325	440 277	200 027	250 496	460 013
Open interest (actual number) <sup>6</sup> .....	8 797 044	9 137 027	8 414 164	8 633 034	10 495 429	11 074 687

## National government finance

### Statement of national revenue, expenditure and borrowing

	2010					
	July	Aug	Sep	Oct	Nov	Dec
Cash-flow revenue .....	43 604	52 647	58 426	41 241	43 323	82 781
Cash-flow expenditure.....	73 364	62 239	69 674	57 205	64 608	82 059
Cash-flow deficit/surplus <sup>8</sup> .....	-29 761	-9 592	-11 249	-15 963	-21 285	722
Plus: Extraordinary payments .....	0	-4	-196	-117	-287	-42
Plus: Cost/profit on revaluation of foreign debt at redemption <sup>17</sup> .....	-52	-8	-3	11	-24	-19
Less: Extraordinary receipts .....	375	0	0	1	0	7
Net borrowing requirement.....	-29 438	-9 604	-11 448	-16 068	-21 596	668

### National government financing of net borrowing requirement

Treasury bills .....	100	5 572	1 547	2 044	6 868	4 463
Domestic government bonds <sup>9</sup> .....	13 490	294	12 201	13 512	11 353	7 859
Foreign bonds and loans .....	-249	-47	-14	-352	-157	-34
Other financing <sup>20</sup> .....	382	474	844	621	882	458
Change in cash balances <sup>1</sup> .....	15 713	3 312	-3 129	242	2 650	-13 414
Total financing.....	29 438	9 604	11 448	16 068	21 596	-668

## Economic indicators (seasonally adjusted)

### Sales

	2010					
	July	Aug	Sep	Oct	Nov	Dec
Manufacturing (constant prices 2000=100) <sup>10</sup> .....	118,9	113,4	114,5	118,8	119,8	...
Wholesale trade (constant prices 2000=100) <sup>10</sup> .....	150,2	151,6	149,4	144,2	147,9	...
Retail trade (constant prices 2008=100) <sup>10</sup> .....	102,7	101,2	101,7	102,6	102,7	...
New passenger vehicles (number 2000=100) <sup>11</sup> .....	148,6	159,5	140	157,3	161,9	157,2
New commercial vehicles (number 2000=100) <sup>11</sup> .....	115,1	127,1	113	126,5	146,9	152,3

### Volume of production<sup>10</sup>

Gold mining (2005=100).....	63,9	68,1	59,8	64,3	65,5	...
Other mining (2005=100).....	98,2	99,9	100,3	97,9	100,8	...
Manufacturing (2005=100).....	102,7	99,4	98,6	99,5	102,6	...

### Composite business cycle indicators

Leading indicator (2000=100).....	130,4	130,1	130,6	129,8	129,7	...
Coincident indicator (2000=100).....	143,6	142,5	142,3	143,0	...	...
Lagging indicator (2000=100).....	100,7	100,5	99,4	99,9	...	...

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).

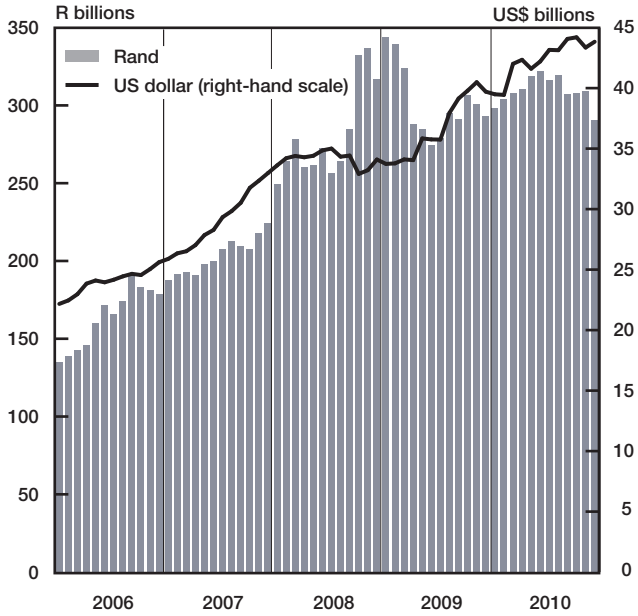
17 Cost -, profit +.

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

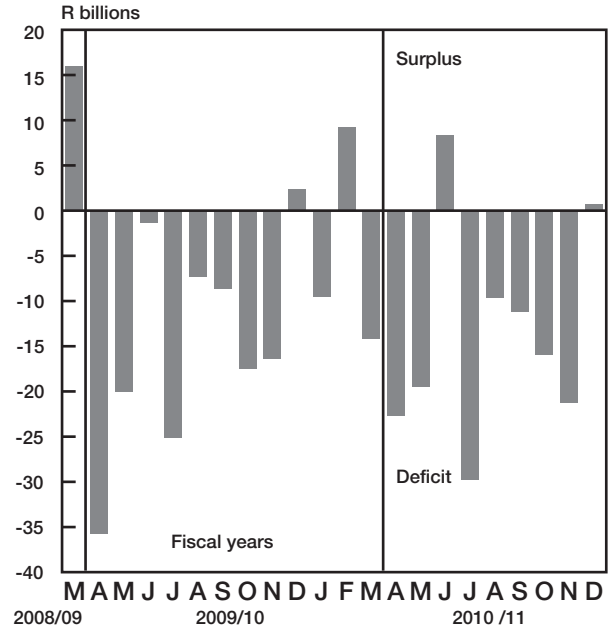
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

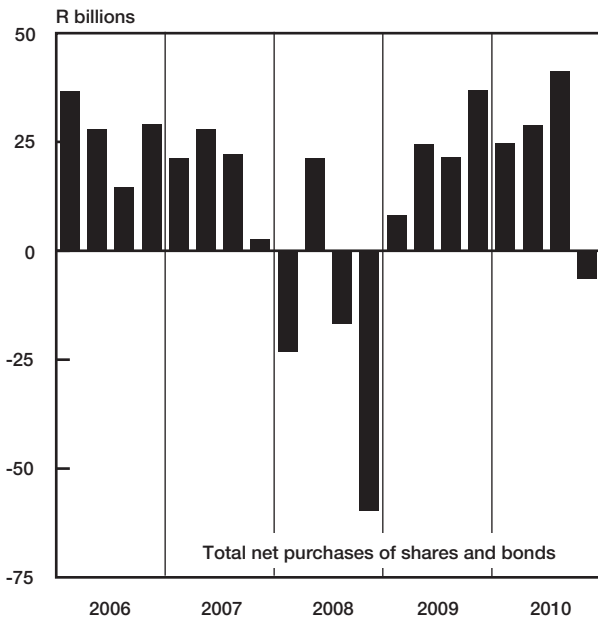
### Gross gold and other foreign reserves (SARB)



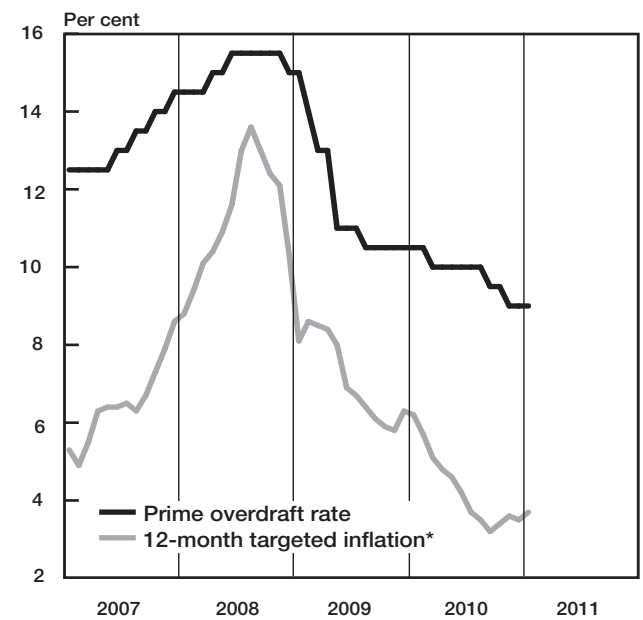
### National government balance adjusted for cash flows



### Non-resident transactions

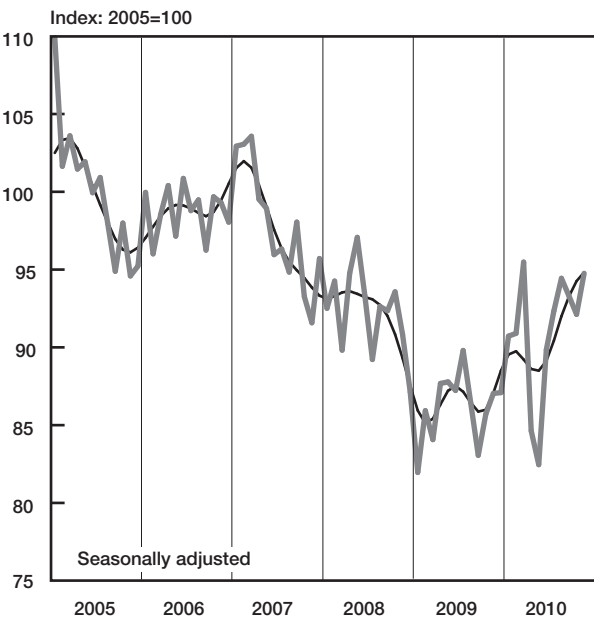


### Prime overdraft rate and targeted inflation



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

### Volume of mining production



### Physical volume of manufacturing production

