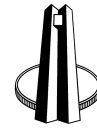


South African Reserve Bank

Monthly Release of Selected Data - No 272

October 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

	2011				
	May	Jun	Jul	Aug	Sep
M0.....	134 192	140 776	138 397	140 722	145 972
M1A.....	450 786	459 232	469 471	466 959	480 116
M1.....	880 199	884 913	899 402	893 271	903 773
M2.....	1 665 497	1 645 331	1 668 906	1 692 284	1 720 528
M3.....	2 101 059	2 102 192	2 137 919	2 165 096	2 178 594
M3 Seasonally adjusted.....	2 091 195	2 105 282	2 126 667	2 157 409	2 182 359

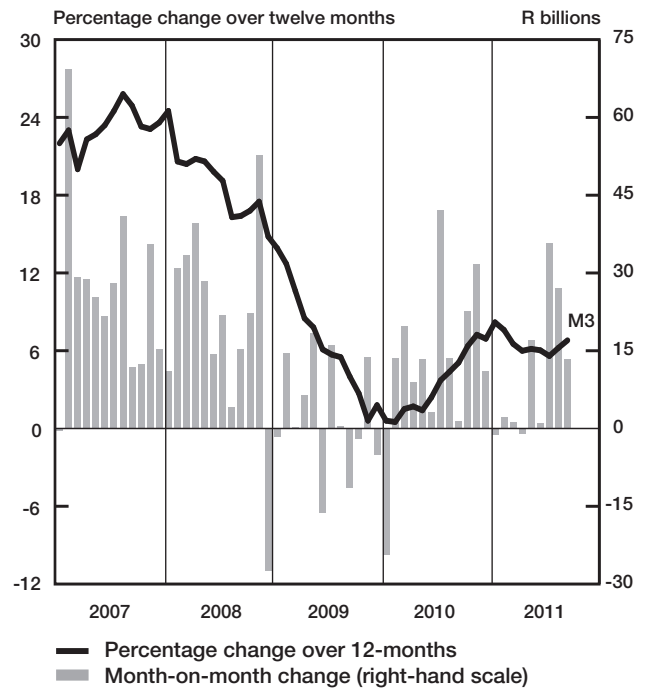
Percentage change over 12 months

M0.....	5,34	11,96	6,81	10,43	13,40
M1A.....	5,24	5,15	5,71	5,79	5,09
M1.....	7,07	7,53	8,14	7,27	6,69
M2.....	5,46	6,13	5,44	6,13	8,31
M3.....	6,14	6,03	5,59	6,22	6,80

Counterparts of change in M3 - R millions

Net foreign assets.....	17 662	9 749	-5 639	18 942	2 586
Net claims on government sector:.....	4 500	-22 117	25 562	64	1 190
Gross claims.....	1 746	8 352	9 478	3 120	2 616
Government deposits ¹	2 755	-30 470	16 084	-3 056	-1 426
Claims on the private sector.....	-9 160	11 760	29 881	27 625	4 065
Net other assets and liabilities.....	4 139	1 741	-14 078	-19 455	5 657
Change in M3.....	17 142	1 133	35 727	27 177	13 498

Money supply



Credit aggregates

R millions

Claims on the domestic private sector - seasonally adjusted.....	2 114 434	2 124 206	2 148 609	2 175 004	2 177 304
Claims on the domestic private sector.....	2 105 578	2 117 338	2 147 219	2 174 844	2 178 910
Investments.....	117 250	119 084	123 592	137 132	134 422
Bills discounted.....	3 498	3 452	3 657	4 469	4 491
Total loans and advances.....	1 984 829	1 994 802	2 019 970	2 033 242	2 039 996
Instalment sale credit.....	221 624	223 703	225 628	224 231	227 294
Leasing finance.....	25 501	25 272	24 694	24 089	23 434
Mortgage advances.....	1 053 488	1 057 279	1 058 371	1 059 656	1 064 540
Other loans and advances.....	684 216	688 548	711 277	725 266	724 729
Of which: To households.....	1 131 157	1 136 223	1 138 116	1 137 755	1 144 516
Net claims on the government sector.....	45 298	23 181	48 744	48 808	49 998
Total domestic credit extension.....	2 150 876	2 140 519	2 195 963	2 223 652	2 228 907

Percentage change over 12 months

Claims on the domestic private sector.....	5,18	5,30	5,65	6,06	5,47
Total loans and advances.....	5,53	5,62	6,12	6,02	5,32
Total domestic credit extension.....	4,22	4,32	5,15	5,62	5,31

	2011				
	May	Jun	Jul	Aug	Sep
2 114 434	2 124 206	2 148 609	2 175 004	2 177 304	
2 105 578	2 117 338	2 147 219	2 174 844	2 178 910	
117 250	119 084	123 592	137 132	134 422	
3 498	3 452	3 657	4 469	4 491	
1 984 829	1 994 802	2 019 970	2 033 242	2 039 996	
221 624	223 703	225 628	224 231	227 294	
25 501	25 272	24 694	24 089	23 434	
1 053 488	1 057 279	1 058 371	1 059 656	1 064 540	
684 216	688 548	711 277	725 266	724 729	
1 131 157	1 136 223	1 138 116	1 137 755	1 144 516	
45 298	23 181	48 744	48 808	49 998	
2 150 876	2 140 519	2 195 963	2 223 652	2 228 907	
5,18	5,30	5,65	6,06	5,47	
5,53	5,62	6,12	6,02	5,32	
4,22	4,32	5,15	5,62	5,31	

Money and banking (continued)

	2011				
	May	Jun	Jul	Aug	Sep
Banks and mutual banks (R millions)					
Deposits by residents	2 221 558	2 257 596	2 277 972	2 310 471	2 311 706
Deposits by non-residents	84 156	76 452	74 587	80 308	83 138
Total deposit liabilities	2 305 713	2 334 048	2 352 558	2 390 780	2 394 845
Loans received under repurchase agreements.....	96 099	90 989	95 544	115 235	102 265
Total liabilities to the public	2 588 141	2 630 538	2 646 401	2 711 079	2 715 616
Total equity.....	229 398	231 035	234 563	236 385	239 640
Cash reserve balances with the SA Reserve Bank	53 145	57 850	55 322	57 595	55 356
Treasury bills discounted	109 335	116 589	121 761	123 031	125 943
Land Bank bills and promissory notes discounted	0	0	0	0	0
Other bills discounted, including bankers' acceptances	13 325	12 740	12 484	14 248	15 381
Advances to the domestic private sector	1 965 078	1 974 445	1 999 480	2 012 789	2 019 506
Total deposits, loans and advances	2 332 233	2 359 173	2 366 315	2 423 074	2 426 679
Short-term government stock	48 025	50 982	49 074	46 327	47 716
Long-term government stock	93 920	92 130	97 166	103 500	102 204
Total investments and bills discounted.....	584 051	593 264	615 869	685 733	771 832
Acceptance facilities utilised	0	0	0	0	0
Total assets	3 070 586	3 116 008	3 148 527	3 280 612	3 368 142
Banks (R millions)					
Required liquid assets.....	132 823	133 508	134 444	137 498	...
Actual liquid asset holdings.....	249 483	257 072	259 927	268 543	...
Credit card purchases processed during the period.....	13 450	13 361	13 638	14 258	...
Land Bank (R millions)					
Cash credit advances	9 922	10 279	10 340	10 219	10 143
Total loans and advances	16 697	17 259	17 353	17 243	17 208

International economic data

Changes in gold and other foreign reserves (R millions)

	2011				
	May	Jun	Jul	Aug	Sep
Gross reserves of the SA Reserve Bank.....	10 269	-2 733	-3 728	24 706	39 792
Foreign liabilities of the SA Reserve Bank.....	0	1	2	1	1
Net reserves of the SA Reserve Bank ¹³	-844	793	-2 363	2 520	-554

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

Gross reserves of the SA Reserve Bank ¹⁹	50 119	50 041	50 108	51 449	49 725
International liquidity position of the SA Reserve Bank ¹⁴	45 864	47 162	47 874	49 125	47 930

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

Total spot transactions ¹⁵	4 499	3 363	3 271	3 556	4 115
Total forward transactions ¹⁵	2 052	1 216	1 057	1 551	1 589
Total swap transactions ¹⁵	11 568	11 693	11 715	13 086	11 636
Transactions in third currencies ¹⁸	5 314	5 350	5 213	4 756	5 229
Total transactions	23 434	21 622	21 257	22 949	22 568

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2000=100) ¹⁶ ..	75,47	76,07	76,03	72,68	69,99
Real effective exchange rate against the most important currencies (Index: 2000=100) ^{2, 16}	113,42	114,81	115,27	110,66	...
SA rand per US dollar	6,8610	6,7875	6,7931	7,0598	7,5214
SA rand per British pound	11,2073	11,0071	10,9534	11,5535	11,8849
SA rand per euro	9,8413	9,7765	9,7064	10,1421	10,3838
SA rand per Japanese yen.....	0,0846	0,0844	0,0856	0,0917	0,0983

Average daily fixing price of gold per fine ounce

In rand	10 399,25	10 385,43	10 679,20	12 445,91	13 400,46
In US dollar	1 512,15	1 528,52	1 570,67	1 758,95	1 776,25

Capital market

Share market³

	2011					
	Apr	May	Jun	Jul	Aug	Sep
Value of shares traded (R millions).....	207 686	250 240	280 826	248 085	346 982	332 797
Number of shares traded (millions).....	4 695	5 796	5 976	5 555	7 108	7 033
All-share price index (2005 = 100).....	189	186	182	187	174	178
All-share dividend yield (%).....	2,4	2,5	2,6	2,6	2,9	3,0

Non-resident transactions³ (R millions)

Net purchases of shares	5 991	-555	547	-2 954	-9 303	-7 857
Net purchases of bonds	9 949	14 100	12 932	10 649	10 815	-17 629
Total net purchases of shares and bonds	15 940	13 545	13 479	7 695	1 511	-25 486

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	12 097	12 743	11 466	14 726	-220	...
Nominal value of bonds traded (R millions) ³	1 131 285	1 846 195	1 774 362	1 601 188	2 443 674	2 093 996
Consideration of bonds traded (R millions) ³	1 228 596	2 010 310	1 951 986	1 761 002	2 741 484	2 320 154
Number of transactions (actual number) ³	21 974	31 881	28 485	28 807	43 162	38 925
Yield on long-term government bonds ⁵ (%).....	8,7	8,6	8,5	8,5	8,1	8,3

Equity derivative market - futures³

Number of deals (actual number).....	123 299	176 621	201 671	151 388	225 229	264 268
Number of contracts (actual number).....	5 652 602	4 826 106	25 922 778	3 318 243	6 575 916	19 836 814
Underlying value (R millions).....	170 125	259 832	551 121	243 239	349 904	615 114
Open interest (actual number) ⁶	10 821 459	11 103 315	10 051 280	10 077 128	9 988 623	9 600 317

National government finance

Statement of national revenue, expenditure and borrowing

	2011					
	Apr	May	Jun	Jul	Aug	Sep
Cash-flow revenue	36 991	41 778	82 628	41 641	62 490	61 034
Cash-flow expenditure.....	61 769	66 278	66 545	85 223	66 451	77 453
Cash-flow deficit/surplus ⁸	-24 778	-24 500	16 083	-43 582	-3 961	-16 419
Plus: Extraordinary payments	-207	-117	-191	26	-3	-1
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	-014	-032	-026	-052	-011	-006
Less: Extraordinary receipts	0	30	0	1	5	36
Net borrowing requirement.....	-24 998	-24 618	15 866	-43 606	-3 969	-16 391

National government financing of net borrowing requirement

Treasury bills	-246	2 370	5 226	9 353	1 627	-647
Domestic government bonds ⁹	10 465	11 285	11 372	13 620	-224	11 717
Foreign bonds and loans	-757	-158	-48	-354	-28	-14
Other financing ²⁰	84	61	51	96	365	466
Change in cash balances ¹	15 452	11 060	-32 467	20 891	2 231	4 869
Total financing.....	24 998	24 618	-15 866	43 606	3 972	16 391

Economic indicators (seasonally adjusted)

Sales

	2011					
	Apr	May	Jun	Jul	Aug	Sep
Manufacturing (constant prices 2000=100) ¹⁰	118,1	118,7	121,0	114,4	122,5	...
Wholesale trade (constant prices 2000=100) ¹⁰	155,5	155,5	158,3	155,7	158,3	...
Retail trade (constant prices 2008=100) ¹⁰	107,9	103,3	104,9	106,3	107,0	...
New passenger vehicles (number 2000=100) ¹¹	173,4	163,7	172,5	168,1	174,6	189,3
New commercial vehicles (number 2000=100) ¹¹	145,8	128,8	129,7	141,5	150,9	164,7

Volume of production¹⁰

Gold mining (2005=100).....	64,7	62,2	62,0	62,1	54,2	...
Other mining (2005=100).....	102,9	97,6	95,7	91,0	98,3	...
Manufacturing (2005=100).....	102,0	102,8	103,7	96,7	104,5	...

Composite business cycle indicators

Leading indicator (2000=100).....	134,6	133,1	135,5	133,5	130,7	...
Coincident indicator (2000=100).....	152,3	152,0	152,6	150,7
Lagging indicator (2000=100).....	99,7	99,7	100,3	100,0

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).

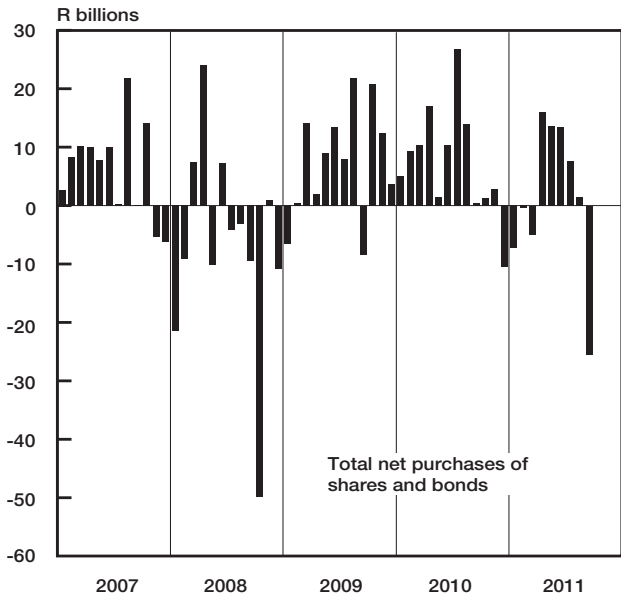
17 Cost -, profit +.

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

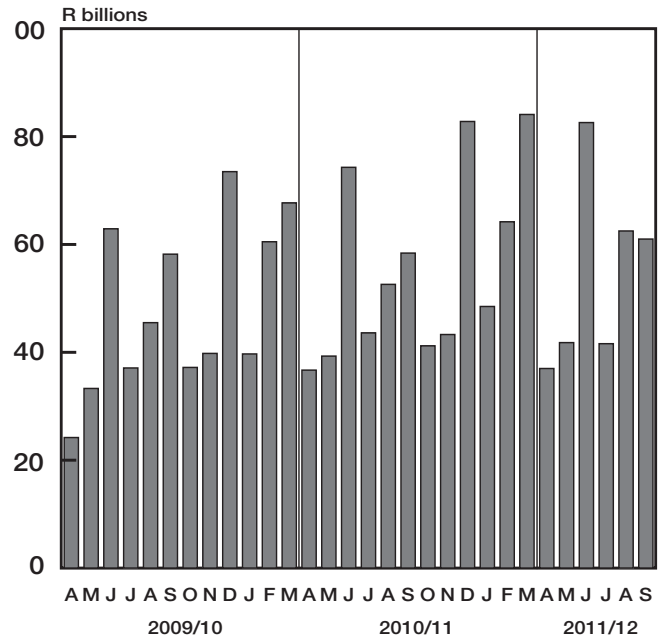
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

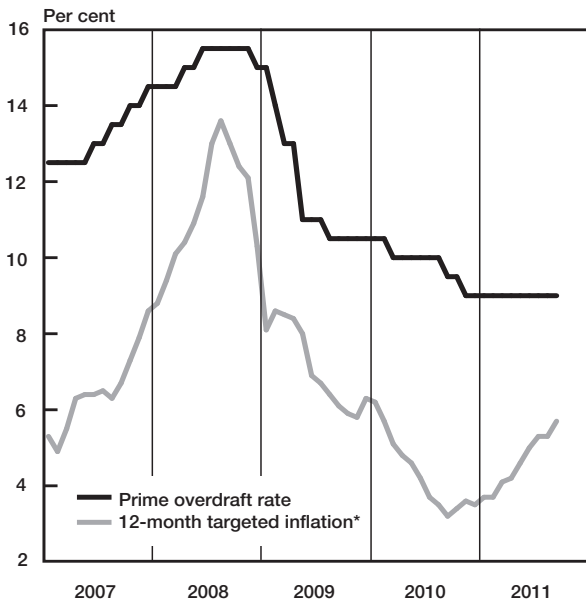
Non-resident transactions



National government revenue adjusted for cash flows

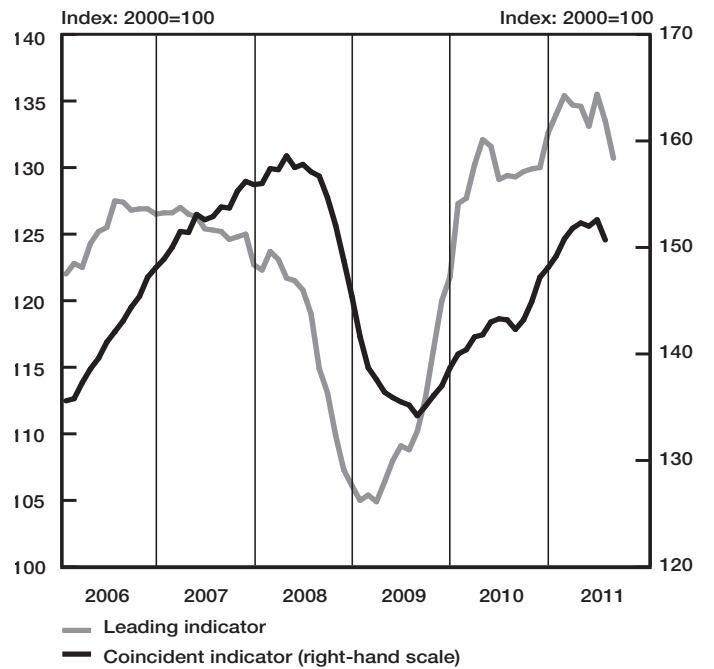


Prime overdraft rate and targeted inflation

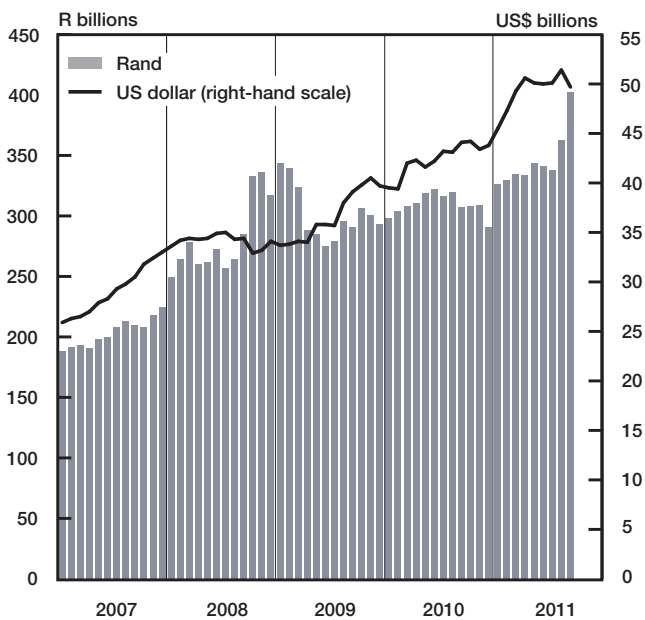


* CPIX up to December 2008, CPI for all urban areas from January 2009 onwards

Composite business cycle indicators



Gross gold and other foreign reserves (SARB)



Change in total net gold and other foreign reserves

