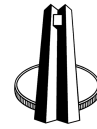


South African Reserve Bank

Monthly Release of Selected Data - No 273

November 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				
	Jun	Jul	Aug	Sep	Oct
M0.....	140 776	138 397	140 722	145 972	144 183
M1A.....	459 232	469 471	466 959	480 116	481 730
M1.....	884 913	899 402	893 271	903 773	918 815
M2.....	1 645 331	1 668 906	1 692 284	1 720 528	1 738 860
M3.....	2 102 192	2 137 919	2 165 096	2 178 594	2 212 206
M3 Seasonally adjusted.....	2 105 282	2 126 667	2 157 409	2 182 359	2 214 837

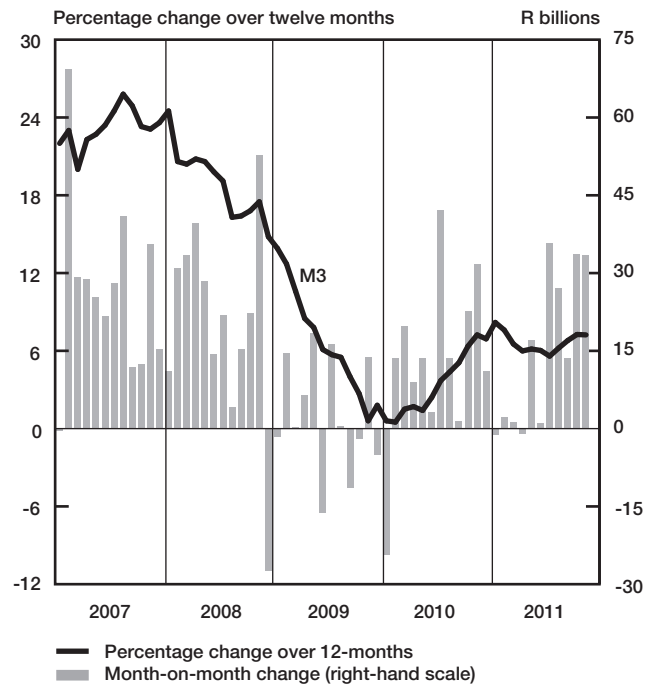
Percentage change over 12 months

M0.....	11,96	6,81	10,43	13,40	11,96
M1A.....	5,15	5,71	5,79	5,09	4,89
M1.....	7,53	8,14	7,27	6,69	9,03
M2.....	6,13	5,44	6,13	8,31	8,90
M3.....	6,03	5,59	6,22	6,80	7,26

Counterparts of change in M3 - R millions

Net foreign assets.....	9 749	-5 639	18 942	3 618	4 900
Net claims on government sector:.....	-22 117	25 562	64	1 190	11 414
Gross claims.....	8 352	9 478	3 120	2 616	17 722
Government deposits ¹	-30 470	16 084	-3 056	-1 426	-6 308
Claims on the private sector.....	11 760	29 881	27 625	3 033	11 329
Net other assets and liabilities.....	1 741	-14 078	-19 455	5 657	5 968
Change in M3.....	1 133	35 727	27 177	13 498	33 612

Money supply



Credit aggregates

R millions

Claims on the domestic private sector - seasonally adjusted.....	2 124 206	2 148 609	2 175 004	2 176 273	2 187 442
Claims on the domestic private sector.....	2 117 338	2 147 219	2 174 844	2 177 878	2 189 207
Investments.....	119 084	123 592	137 132	134 422	132 513
Bills discounted.....	3 452	3 657	4 469	4 491	4 376
Total loans and advances.....	1 994 802	2 019 970	2 033 242	2 038 964	2 052 317
Instalment sale credit.....	223 703	225 628	224 231	227 294	229 909
Leasing finance.....	25 272	24 694	24 089	23 434	22 864
Mortgage advances.....	1 057 279	1 058 371	1 059 656	1 064 540	1 065 210
Other loans and advances.....	688 548	711 277	725 266	723 697	734 334
Of which: To households.....	1 136 223	1 138 116	1 137 755	1 144 516	1 152 170
Net claims on the government sector.....	23 181	48 744	48 808	49 998	61 412
Total domestic credit extension.....	2 140 519	2 195 963	2 223 652	2 227 875	2 250 618

Percentage change over 12 months

Claims on the domestic private sector.....	5,30	5,65	6,06	5,42	5,52
Total loans and advances.....	5,62	6,12	6,02	5,27	6,04
Total domestic credit extension.....	4,32	5,15	5,62	5,27	5,59

	2011				
	Jun	Jul	Aug	Sep	Oct
2 124 206	2 148 609	2 175 004	2 176 273	2 187 442	
2 117 338	2 147 219	2 174 844	2 177 878	2 189 207	
119 084	123 592	137 132	134 422	132 513	
3 452	3 657	4 469	4 491	4 376	
1 994 802	2 019 970	2 033 242	2 038 964	2 052 317	
223 703	225 628	224 231	227 294	229 909	
25 272	24 694	24 089	23 434	22 864	
1 057 279	1 058 371	1 059 656	1 064 540	1 065 210	
688 548	711 277	725 266	723 697	734 334	
1 136 223	1 138 116	1 137 755	1 144 516	1 152 170	
23 181	48 744	48 808	49 998	61 412	
2 140 519	2 195 963	2 223 652	2 227 875	2 250 618	
5,30	5,65	6,06	5,42	5,52	
5,62	6,12	6,02	5,27	6,04	
4,32	5,15	5,62	5,27	5,59	

Money and banking (continued)

	2011				
	Jun	Jul	Aug	Sep	Oct
Banks and mutual banks (R millions)					
Deposits by residents	2 257 596	2 277 972	2 310 471	2 311 706	2 340 829
Deposits by non-residents	76 452	74 587	80 308	83 138	80 554
Total deposit liabilities	2 334 048	2 352 558	2 390 780	2 394 845	2 421 383
Loans received under repurchase agreements.....	90 989	95 544	115 235	102 265	100 050
Total liabilities to the public	2 630 538	2 646 401	2 711 079	2 715 616	2 742 279
Total equity.....	231 035	234 563	236 385	237 140	240 731
Cash reserve balances with the SA Reserve Bank	57 850	55 322	57 595	55 356	56 322
Treasury bills discounted	116 589	121 761	123 031	125 943	136 900
Land Bank bills and promissory notes discounted	0	0	0	0	0
Other bills discounted, including bankers' acceptances	12 740	12 484	14 248	15 381	14 404
Advances to the domestic private sector	1 974 445	1 999 480	2 012 789	2 018 474	2 031 448
Total deposits, loans and advances	2 359 173	2 366 315	2 423 074	2 426 679	2 448 454
Short-term government stock	50 982	49 074	46 327	47 716	49 701
Long-term government stock	92 130	97 166	103 500	102 204	106 807
Total investments and bills discounted.....	593 264	615 869	685 733	771 832	757 066
Acceptance facilities utilised	0	0	0	0	0
Total assets	3 116 008	3 148 527	3 280 612	3 368 142	3 374 472
Banks (R millions)					
Required liquid assets.....	133 508	134 444	137 498	140 872	...
Actual liquid asset holdings.....	257 072	259 895	268 543	276 601	...
Credit card purchases processed during the period.....	13 361	13 638	14 258	14 112	...
Land Bank (R millions)					
Cash credit advances	10 279	10 340	10 219	10 143	10 358
Total loans and advances	17 259	17 353	17 243	17 208	17 571

International economic data

Changes in gold and other foreign reserves (R millions)

	2011				
	Jun	Jul	Aug	Sep	Oct
Gross reserves of the SA Reserve Bank.....	-2 733	-3 728	24 706	39 792	-9 373
Foreign liabilities of the SA Reserve Bank.....	1	2	1	1	1
Net reserves of the SA Reserve Bank ¹³	793	-2 363	2 520	-554	-1 822

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

Gross reserves of the SA Reserve Bank ¹⁹	50 041	50 108	51 449	49 725	50 345
International liquidity position of the SA Reserve Bank ¹⁴	47 162	47 874	49 125	47 930	49 221

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

Total spot transactions ¹⁵	3 363	3 271	3 556	4 115	3 616
Total forward transactions ¹⁵	1 216	1 057	1 551	1 589	1 708
Total swap transactions ¹⁵	11 693	11 715	13 086	11 636	10 825
Transactions in third currencies ¹⁸	5 350	5 213	4 756	5 229	5 236
Total transactions	21 622	21 257	22 949	22 568	21 386

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2000=100) ¹⁶ ..	76,07	76,03	72,68	69,99	66,56
Real effective exchange rate against the most important currencies (Index: 2000=100) ^{2, 16}	114,81	115,25	110,66	106,77	...
SA rand per US dollar	6,7875	6,7931	7,0598	7,5214	7,9500
SA rand per British pound	11,0071	10,9534	11,5535	11,8849	12,5213
SA rand per euro	9,7765	9,7064	10,1421	10,3838	10,9010
SA rand per Japanese yen.....	0,0844	0,0856	0,0917	0,0983	0,1037

Average daily fixing price of gold per fine ounce

In rand	10 385,43	10 679,20	12 445,91	13 400,46	13 305,22
In US dollar	1 528,52	1 570,67	1 758,95	1 776,25	1 666,55

Capital market

Share market³

	2011					
	May	Jun	Jul	Aug	Sep	Oct
Value of shares traded (R millions).....	250 240	280 826	248 085	346 982	332 797	275 832
Number of shares traded (millions).....	5 796	5 976	5 555	7 108	7 033	5 829
All-share price index (2005 = 100).....	186	182	187	174	178	181
All-share dividend yield (%).....	2,5	2,6	2,6	2,9	3,0	2,9

Non-resident transactions³ (R millions)

Net purchases of shares	-555	547	-2 954	-9 303	-7 857	418
Net purchases of bonds	14 100	12 932	10 649	10 815	-17 629	9 903
Total net purchases of shares and bonds	13 545	13 479	7 695	1 511	-25 486	10 321

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	12 743	11 466	14 726	-220	13 121	...
Nominal value of bonds traded (R millions) ³	1 846 195	1 774 362	1 601 188	2 443 674	2 093 996	1 702 061
Consideration of bonds traded (R millions) ³	2 010 310	1 951 986	1 761 002	2 741 484	2 320 154	1 861 089
Number of transactions (actual number) ³	31 881	28 485	28 807	43 162	38 925	29 318
Yield on long-term government bonds ⁵ (%).....	8,6	8,5	8,5	8,1	8,3	8,4

Equity derivative market - futures³

Number of deals (actual number).....	176 621	201 671	151 388	225 229	264 268	214 398
Number of contracts (actual number).....	4 826 106	25 922 778	3 318 243	6 575 916	19 836 814	5 088 831
Underlying value (R millions).....	259 832	551 121	243 239	349 904	615 114	265 278
Open interest (actual number) ⁶	11 103 315	10 051 280	10 077 128	9 988 623	9 600 317	9 234 658

National government finance

Statement of national revenue, expenditure and borrowing

	2011					
	May	Jun	Jul	Aug	Sep	Oct
Cash-flow revenue	41 778	82 628	41 641	62 490	61 034	48 140
Cash-flow expenditure.....	66 278	66 545	85 223	66 451	77 453	61 416
Cash-flow deficit/surplus ⁸	-24 500	16 083	-43 582	-3 961	-16 419	-13 275
Plus: Extraordinary payments	-117	-191	26	-3	-1	0
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	-32	-26	-52	-11	-6	-158
Less: Extraordinary receipts	30	0	1	5	36	267
Net borrowing requirement.....	-24 618	15 866	-43 606	-3 969	-16 391	-13 166

National government financing of net borrowing requirement

Treasury bills	2 370	5 226	9 353	1 627	-647	9 108
Domestic government bonds ⁹	11 285	11 372	13 620	-224	11 717	12 512
Foreign bonds and loans	-158	-48	-354	-28	-14	-638
Other financing ²⁰	61	51	96	365	466	315
Change in cash balances ¹	11 060	-32 467	20 891	2 231	4 869	-8 130
Total financing.....	24 618	-15 866	43 606	3 969	16 391	13 166

Economic indicators (seasonally adjusted)

Sales

	2011					
	May	Jun	Jul	Aug	Sep	Oct
Manufacturing (constant prices 2000=100) ¹⁰	118,7	121,0	114,3	123,1	127,8	...
Wholesale trade (constant prices 2000=100) ¹⁰	155,5	158,8	156,6	159,7	163,7	...
Retail trade (constant prices 2008=100) ¹⁰	103,5	105,1	106,7	107,8	109,8	...
New passenger vehicles (number 2000=100) ¹¹	163,7	172,5	168,1	174,6	189,3	189,6
New commercial vehicles (number 2000=100) ¹¹	128,8	129,7	141,5	150,9	164,6	156,6

Volume of production¹⁰

Gold mining (2005=100).....	62,2	62,0	62,4	54,2	53,8	...
Other mining (2005=100).....	97,7	95,2	91,1	97,4	97,0	...
Manufacturing (2005=100).....	102,8	103,7	96,7	104,8	106,3	...

Composite business cycle indicators

Leading indicator (2000=100).....	133,1	135,5	133,5	130,5	130,1	...
Coincident indicator (2000=100).....	152,0	151,8	149,5	150,8
Lagging indicator (2000=100).....	99,7	100,3	99,9	97,9

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).

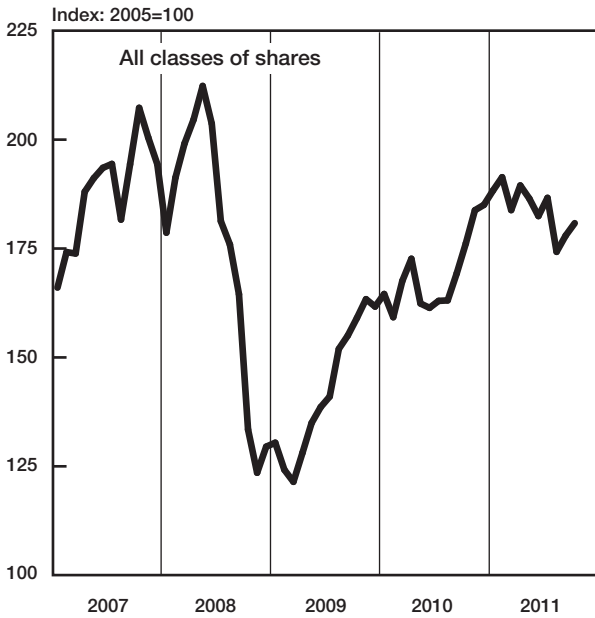
17 Cost -, profit +.

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

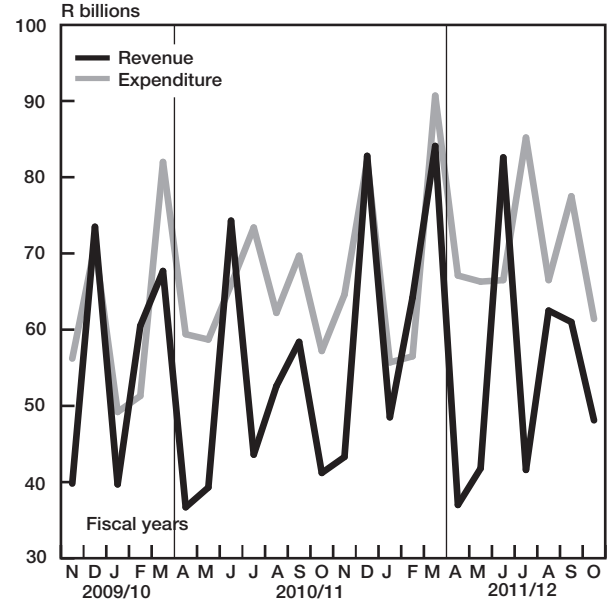
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

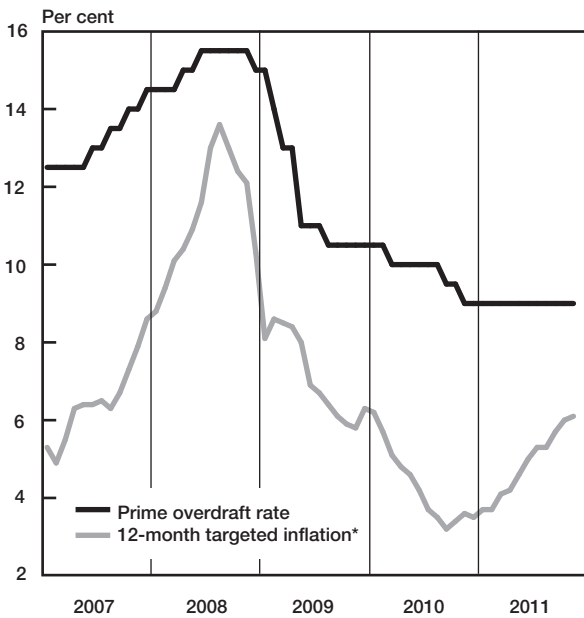
Share prices



National government finance (adjusted for cash flows)

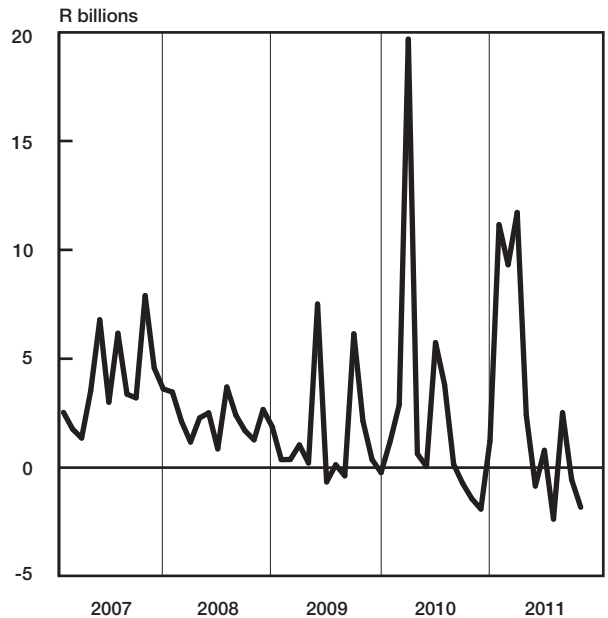


Prime overdraft rate and targeted inflation

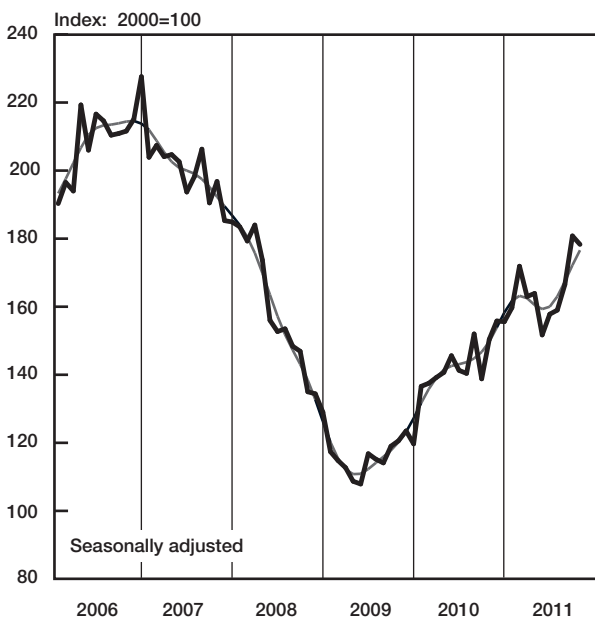


* CPIX up to December 2008, CPI for all urban areas from January 2009 onwards

Change in total net gold and other foreign reserves



Total new vehicle sales



Volume of mining production

