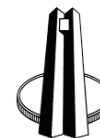


South African Reserve Bank
Monthly Release of Selected Data - No 279
May 2012



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

South African Reserve Bank

Money and banking

Monetary aggregates

R millions

	2012			
	Jan	Feb	Mar	Apr
M0.....	150 381	151 441	154 022	154 117
M1A.....	496 812	493 179	514 905	496 070
M1.....	950 340	943 153	963 940	934 076
M2.....	1 784 225	1 766 351	1 798 205	1 775 869
M3.....	2 220 993	2 206 405	2 223 560	2 212 260
M3 Seasonally adjusted.....	2 238 763	2 216 883	2 232 626	2 215 845

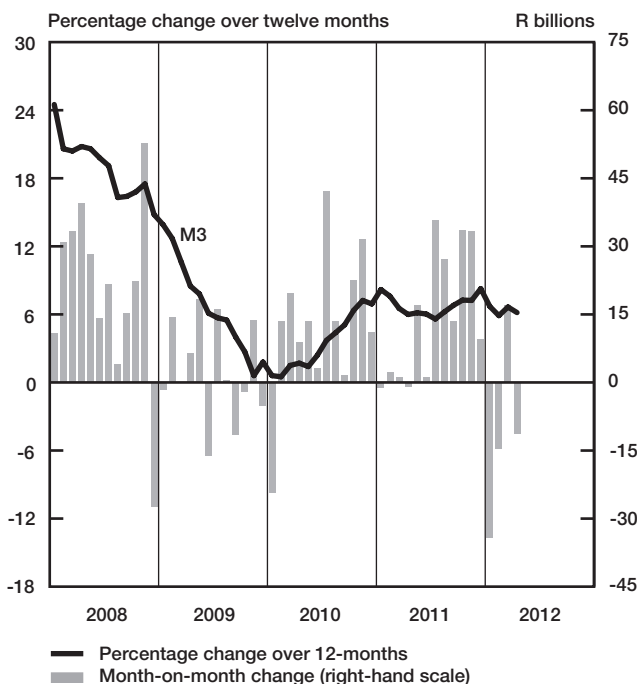
Percentage change over 12 months

M0.....	14,45	16,05	13,90	11,54
M1A.....	12,28	10,14	11,33	8,40
M1.....	10,10	9,51	9,13	5,29
M2.....	6,61	6,88	9,00	7,25
M3.....	6,70	5,89	6,65	6,16

Counterparts of change in M3 - R millions

Net foreign assets.....	6 385	-33 823	4 060	-12 285
Net claims on government sector:.....	-4 338	-24 295	23 059	10 404
Gross claims.....	2 278	-357	583	5 821
Government deposits ¹	-6 616	-23 939	22 476	4 583
Claims on the private sector.....	16 403	33 405	24 314	-19 296
Net other assets and liabilities.....	-52 755	10 126	-34 277	9 877
Change in M3.....	-34 305	-14 588	17 155	-11 300

Money supply



Credit aggregates

R millions

Claims on the domestic private sector - seasonally adjusted.....	2 235 288	2 264 183	2 288 883	2 271 433
Claims on the domestic private sector.....	2 231 384	2 264 788	2 289 102	2 269 806
Investments.....	129 863	128 476	128 363	126 112
Bills discounted.....	4 607	4 401	4 703	5 137
Total loans and advances.....	2 096 914	2 131 911	2 156 036	2 138 557
Instalment sale credit.....	239 651	242 662	245 884	247 775
Leasing finance.....	20 394	19 645	19 522	19 067
Mortgage advances.....	1 068 585	1 072 173	1 073 177	1 073 246
Other loans and advances.....	768 283	797 431	817 453	798 469
Of which: To households.....	1 186 150	1 197 784	1 205 588	1 211 570
Net claims on the government sector.....	32 789	8 493	31 553	41 957
Total domestic credit extension.....	2 264 173	2 273 282	2 320 655	2 311 762
Percentage change over 12 months				
Claims on the domestic private sector.....	7,33	7,92	9,16	7,33
Total loans and advances.....	7,26	8,13	9,16	7,64
Total domestic credit extension.....	6,47	6,72	9,27	7,25

	2012			
	Jan	Feb	Mar	Apr
2 235 288	2 264 183	2 288 883	2 271 433	
2 231 384	2 264 788	2 289 102	2 269 806	
129 863	128 476	128 363	126 112	
4 607	4 401	4 703	5 137	
2 096 914	2 131 911	2 156 036	2 138 557	
239 651	242 662	245 884	247 775	
20 394	19 645	19 522	19 067	
1 068 585	1 072 173	1 073 177	1 073 246	
768 283	797 431	817 453	798 469	
1 186 150	1 197 784	1 205 588	1 211 570	
32 789	8 493	31 553	41 957	
2 264 173	2 273 282	2 320 655	2 311 762	
7,33	7,92	9,16	7,33	
7,26	8,13	9,16	7,64	
6,47	6,72	9,27	7,25	

Money and banking (continued)**Banks and mutual banks (R millions)**

	2012			
	Jan	Feb	Mar	Apr
Deposits by residents	2 369 069	2 380 035	2 381 845	2 365 985
Deposits by non-residents	79 899	89 702	87 343	91 862
Total deposit liabilities	2 448 968	2 469 737	2 469 188	2 457 846
Loans received under repurchase agreements	101 484	107 077	107 488	88 136
Total liabilities to the public	2 781 742	2 809 934	2 844 124	2 809 201
Total equity	251 461	250 845	250 686	253 461
Cash reserve balances with the SA Reserve Bank	57 091	61 879	63 480	57 950
Treasury bills discounted	146 436	141 136	140 032	142 393
Land Bank bills and promissory notes discounted	0	0	0	0
Other bills discounted, including bankers' acceptances	5 963	5 783	6 113	6 705
Advances to the domestic private sector	2 073 086	2 106 716	2 129 878	2 111 676
Total deposits, loans and advances	2 508 863	2 521 305	2 569 656	2 529 566
Short-term government stock	54 376	65 658	55 988	53 280
Long-term government stock	101 949	94 424	105 248	112 157
Total investments and bills discounted	715 345	690 190	650 693	651 451
Acceptance facilities utilised	0	0	0	0
Total assets	3 401 281	3 393 005	3 397 310	3 357 916
Banks (R millions)				
Required liquid assets	147 349	146 944	147 039	-
Actual liquid asset holdings	285 559	289 024	282 819	-
Credit card purchases processed during the period	13 965	13 619	14 720	-
Land Bank (R millions)				
Cash credit advances	12 282	13 064	13 606	14 014
Total loans and advances	20 782	22 104	23 017	23 703

International economic data**Changes in gold and other foreign reserves (R millions)**

	2012			
	Jan	Feb	Mar	Apr
Gross reserves of the SA Reserve Bank	2 468	-14 735	3 324	-2 134
Foreign liabilities of the SA Reserve Bank	-2	0	0	0
Net reserves of the SA Reserve Bank ¹	12 623	281	-5 231	-5 622

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

Gross reserves of the SA Reserve Bank ¹⁹	51 451	51 889	50 680	49 942
International liquidity position of the SA Reserve Bank ¹⁴	49 072	49 639	48 912	48 823

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

Total spot transactions ¹⁵	3 021	3 194	2 840	3 215
Total forward transactions ¹⁵	1 296	1 267	1 261	1 127
Total swap transactions ¹⁵	10 952	10 084	10 120	10 809
Transactions in third currencies ¹⁸	3 966	5 505	4 977	5 186
Total transactions	19 235	20 051	19 199	20 337

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2000=100) ¹⁶	67,73	69,99	71,04	68,94
Real effective exchange rate against the most important currencies (Index: 2000=100) ^{2,16}	104,84	108,62	109,47	-
SA rand per US dollar	8,0106	7,6552	7,5998	7,8275
SA rand per British pound	12,4281	12,0965	12,0242	12,5332
SA rand per euro	10,3444	10,1283	10,0367	10,3130
SA rand per Japanese yen	0,1042	0,0976	0,0922	0,0963

Average daily fixing price of gold per fine ounce

In rand	13 267,70	13 349,17	12 752,50	12 914,00
In US dollar	1 656,11	1 742,86	1 674,41	1 649,30

Capital market

Share market³

Value of shares traded (R millions).....	270 285	299 033	318 756	255 731
Number of shares traded (millions).....	5 247	5 850	5 601	4 449
All-share price index (2005 = 100).....	194	199	199	198
All-share dividend yield (%).....	2,8	2,8	2,9	2,9

Non-resident transactions³ (R millions)

Net purchases of shares.....	-6 788	-1 090	3 790	-1 194
Net purchases of bonds.....	5 894	5 486	9 173	12 387
Total net purchases of shares and bonds.....	-894	4 396	12 963	11 193

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	9 866	12 591	14 206	...
Nominal value of bonds traded (R millions) ³	1 665 640	1 925 166	1 979 073	1 651 063
Consideration of bonds traded (R millions) ³	1 813 442	2 105 628	2 117 414	1 792 217
Number of transactions (actual number) ³	30 369	33 278	34 615	27 268
Yield on long-term government bonds ⁵ (%).....	8,4	8,2	8,4	8,3

Equity derivative market - futures³

Number of deals (actual number).....	151 997	145 208	187 938	133 340
Number of contracts (actual number).....	6 497 631	7 388 832	22 362 499	4 371 965
Underlying value (R millions).....	222 778	249 332	591 506	195 151
Open interest (actual number) ⁶	9 050 314	12 224 616	11 113 688	11 207 507

2012				
	Jan	Feb	Mar	Apr
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National government finance

Statement of national revenue, expenditure and borrowing

Cash-flow revenue.....	50 465	72 230	90 018	38 903
Cash-flow expenditure.....	71 586	64 471	103 067	67 136
Cash-flow deficit/surplus ⁸	-21 121	7 758	-13 049	-28 232
Plus: Extraordinary payments.....	-9	-20	-866	-212
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	-76	-10	-5	3 021
Net borrowing requirement.....	19	4	808	2

National government financing of net borrowing requirement

Treasury bills.....	-626	1 809	-16 120	8 820
Domestic government bonds ⁹	8 484	12 576	13 892	11 168
Foreign bonds and loans.....	11 673	-27	60	-11 911
Other financing ²⁰	208	148	333	152
Change in cash balances ¹	1 448	-22 238	14 948	17 191
Total financing.....	21 186	-7 732	13 112	25 422

2012				
	Jan	Feb	Mar	Apr
Cash-flow revenue	50 465	72 230	90 018	38 903
Cash-flow expenditure	71 586	64 471	103 067	67 136
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Economic indicators (seasonally adjusted)

Sales

Manufacturing (constant prices 2000=100) ¹⁰	122,0	124,6	120,1	-
Wholesale trade (constant prices 2000=100) ¹⁰	166,2	170,4	164,5	-
Retail trade (constant prices 2008=100) ¹⁰	110,4	107,7	110,0	-
New passenger vehicles (2005=100) ¹¹	100,9	103,9	99,7	102,4
New commercial vehicles (2005=100) ¹¹	92,0	97,8	88,5	90,8

Volume of production¹⁰

Gold mining (2005=100).....	58,8	60,7	57,4	-
Other mining (2005=100).....	93,6	83,0	89,4	-
Manufacturing (2005=100).....	104,4	108,2	102,4	-

Composite business cycle indicators

Leading indicator (2000=100).....	132,9	134,4	134,5	-
Coincident indicator (2000=100).....	154,5	155,4	-	-
Lagging indicator (2000=100).....	103,9	103,4	-	-

2012				
	Jan	Feb	Mar	Apr
Manufacturing (constant prices 2000=100) ¹⁰	122,0	124,6	120,1	-
Wholesale trade (constant prices 2000=100) ¹⁰	166,2	170,4	164,5	-
Retail trade (constant prices 2008=100) ¹⁰	110,4	107,7	110,0	-
New passenger vehicles (2005=100) ¹¹	100,9	103,9	99,7	102,4
New commercial vehicles (2005=100) ¹¹	92,0	97,8	88,5	90,8
Gold mining (2005=100)	58,8	60,7	57,4	-
Other mining (2005=100)	93,6	83,0	89,4	-
Manufacturing (2005=100)	104,4	108,2	102,4	-
Leading indicator (2000=100)	132,9	134,4	134,5	-
Coincident indicator (2000=100)	154,5	155,4	-	-
Lagging indicator (2000=100)	103,9	103,4	-	-

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 British pound (10,71), Japanese yen (10,12),(14,88), Chinese yuan (12,49),

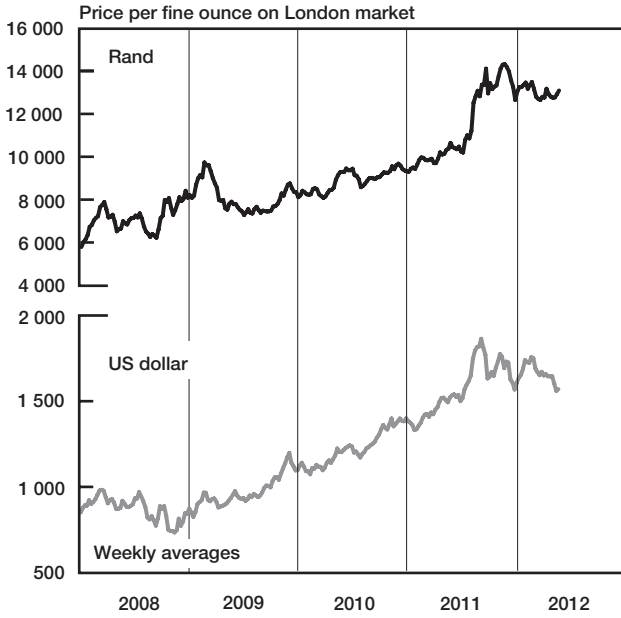
17 Cost -, profit +.

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

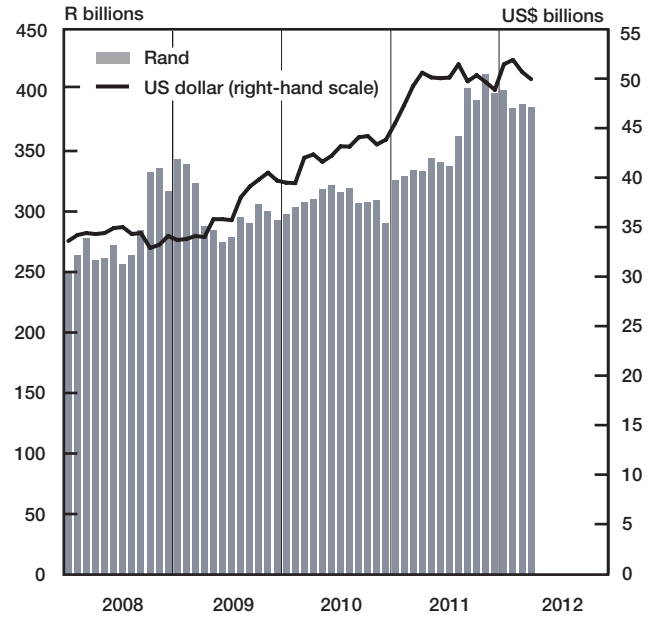
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

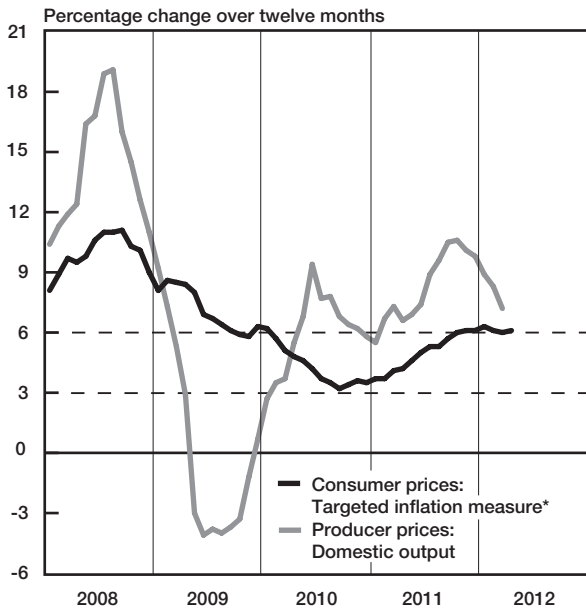
Gold price



Gross gold and other foreign reserves (SARB)

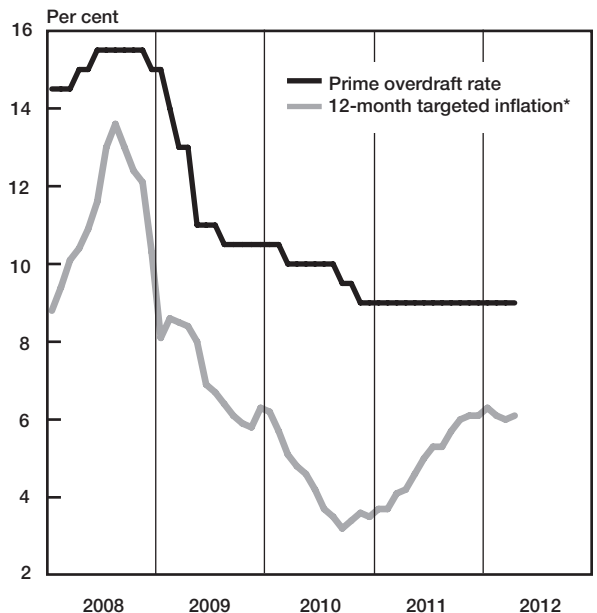


Prices



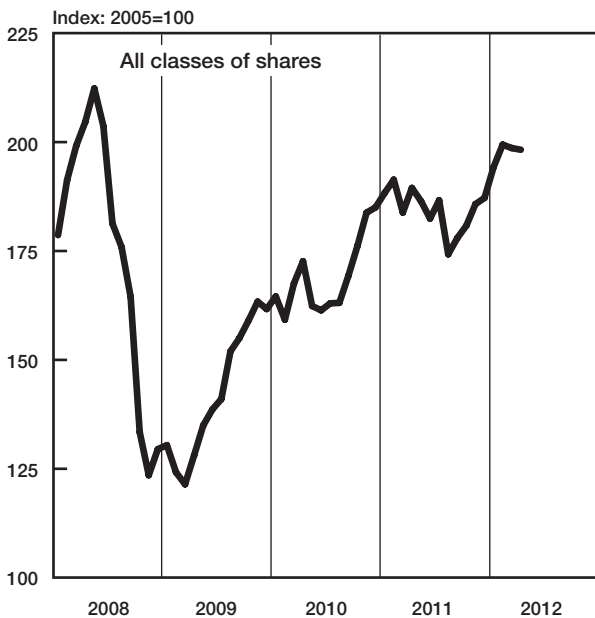
* CPIX up to December 2008, CPI for all urban areas from January 2009 onwards

Prime overdraft rate and targeted inflation



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

Share prices



National government finance (adjusted for cash flows)

