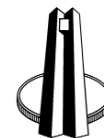


**South African Reserve Bank**  
**Monthly Release of Selected Data - No 280**  
**June 2012**



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			
	Feb	Mar	Apr	May
M0.....	151 441	154 022	154 117	152 117
M1A.....	493 179	514 905	496 070	492 433
M1.....	943 153	963 940	934 076	955 552
M2.....	1 766 351	1 798 205	1 775 869	1 780 576
M3.....	2 206 405	2 223 560	2 212 260	2 236 482
M3 Seasonally adjusted.....	2 216 883	2 232 626	2 215 845	2 235 846

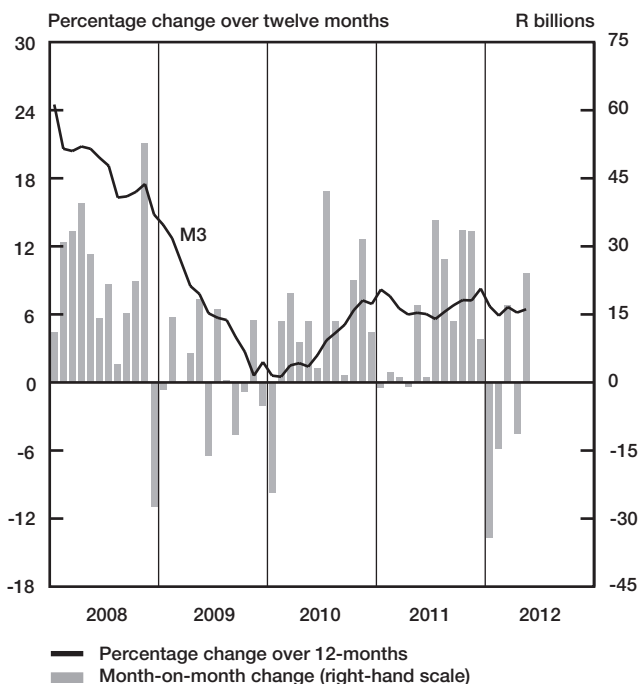
Percentage change over 12 months

M0.....	16,05	13,90	11,54	13,36
M1A.....	10,14	11,33	8,40	9,24
M1.....	9,51	9,13	5,29	8,56
M2.....	6,88	9,00	7,25	6,91
M3.....	5,89	6,65	6,16	6,45

Counterparts of change in M3 - R millions

Net foreign assets.....	-33 823	4 056	-12 281	28 418
Net claims on government sector:.....	-24 295	23 814	9 649	-8 748
Gross claims.....	-357	1 338	5 066	-5 260
Government deposits <sup>1</sup> .....	-23 939	22 476	4 583	-3 488
Claims on the private sector.....	33 405	24 255	-19 238	10 699
Net other assets and liabilities.....	10 126	-34 970	10 570	-6 148
Change in M3.....	-14 588	17 155	-11 300	24 221

**Money supply**



**Credit aggregates**

R millions

Claims on the domestic private sector - seasonally adjusted.....				
Claims on the domestic private sector.....				
Investments.....				
Bills discounted.....				
Total loans and advances.....				
Instalment sale credit.....				
Leasing finance.....				
Mortgage advances.....				
Other loans and advances.....				
Of which: To households.....				
Net claims on the government sector.....				
Total domestic credit extension.....				
Percentage change over 12 months				
Claims on the domestic private sector.....				
Total loans and advances.....				
Total domestic credit extension.....				

	2012			
	Feb	Mar	Apr	May
Claims on the domestic private sector - seasonally adjusted.....	2 264 183	2 288 824	2 271 433	2 294 497
Claims on the domestic private sector.....	2 264 788	2 289 043	2 269 806	2 280 505
Investments.....	128 476	128 302	126 112	130 444
Bills discounted.....	4 401	4 703	5 137	5 608
Total loans and advances.....	2 131 911	2 156 039	2 138 557	2 144 453
Instalment sale credit.....	242 662	245 884	247 775	251 479
Leasing finance.....	19 645	19 522	19 067	18 744
Mortgage advances.....	1 072 173	1 073 177	1 073 246	1 076 531
Other loans and advances.....	797 431	817 456	798 469	797 699
Of which: To households.....	1 197 784	1 205 588	1 211 570	1 220 431
Net claims on the government sector.....	8 493	32 308	41 957	33 209
Total domestic credit extension.....	2 273 282	2 321 351	2 311 762	2 313 714
Percentage change over 12 months				
Claims on the domestic private sector.....	7,92	9,16	7,33	8,31
Total loans and advances.....	8,13	9,16	7,64	8,04
Total domestic credit extension.....	6,72	9,30	7,25	7,57

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

	2012			
	Feb	Mar	Apr	May
Deposits by residents .....	2 380 035	2 381 845	2 365 985	2 391 573
Deposits by non-residents .....	89 702	87 343	91 862	88 770
Total deposit liabilities .....	2 469 737	2 469 188	2 457 846	2 480 344
Loans received under repurchase agreements .....	107 077	107 488	88 136	86 917
Total liabilities to the public .....	2 809 934	2 843 989	2 809 201	2 848 011
Total equity .....	250 845	250 655	253 461	255 673
Cash reserve balances with the SA Reserve Bank .....	61 879	63 480	57 950	61 914
Treasury bills discounted .....	141 136	140 032	142 393	139 061
Land Bank bills and promissory notes discounted .....	0	0	0	0
Other bills discounted, including bankers' acceptances .....	5 783	6 113	6 705	7 440
Advances to the domestic private sector .....	2 106 716	2 129 881	2 111 676	2 117 655
Total deposits, loans and advances .....	2 521 305	2 569 659	2 529 566	2 577 241
Short-term government stock .....	65 658	56 233	53 280	51 163
Long-term government stock .....	94 424	105 758	112 157	111 244
Total investments and bills discounted .....	690 190	651 464	651 451	714 417
Acceptance facilities utilised .....	0	0	0	0
Total assets .....	3 393 005	3 396 726	3 357 916	3 475 384
<b>Banks (R millions)</b>				
Required liquid assets .....	146 944	147 030	146 688	-
Actual liquid asset holdings .....	289 024	282 819	285 570	-
Credit card purchases processed during the period .....	13 619	14 720	14 379	15 459
<b>Land Bank (R millions)</b>				
Cash credit advances .....	13 064	13 606	14 014	13 932
Total loans and advances .....	22 104	23 017	23 703	23 564

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

	2012			
	Feb	Mar	Apr	May
Gross reserves of the SA Reserve Bank .....	-14 735	3 324	-2 134	30 499
Foreign liabilities of the SA Reserve Bank .....	0	0	0	4
Net reserves of the SA Reserve Bank <sup>1</sup> .....	281	-5 231	-5 622	999

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

Gross reserves of the SA Reserve Bank <sup>19</sup> .....	51 889	50 680	49 942	48 907
International liquidity position of the SA Reserve Bank <sup>14</sup> .....	49 639	48 912	48 823	47 672

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

Total spot transactions <sup>15</sup> .....	3 194	2 840	3 215	3 329
Total forward transactions <sup>15</sup> .....	1 267	1 261	1 127	1 137
Total swap transactions <sup>15</sup> .....	10 084	10 120	10 809	10 192
Transactions in third currencies <sup>18</sup> .....	5 505	4 977	5 186	4 563
Total transactions .....	20 051	19 199	20 337	19 221

**Exchange rates (averages)**

Effective exchange rate against the most important currencies (Index: 2000=100) <sup>16</sup> .....	69,99	71,04	68,94	67,14
Real effective exchange rate against the most important currencies (Index: 2000=100) <sup>2,16</sup> .....	108,62	109,47	106,13	
SA rand per US dollar .....	7,6552	7,5998	7,8275	8,1524
SA rand per British pound .....	12,0965	12,0242	12,5332	12,9780
SA rand per euro .....	10,1283	10,0367	10,3130	10,4378
SA rand per Japanese yen .....	0,0976	0,0922	0,0963	0,1023

**Average daily fixing price of gold per fine ounce**

In rand .....	13 349,17	12 752,50	12 914,00	12 948,13
In US dollar .....	1 742,86	1 674,41	1 649,30	1 584,13

## Capital market

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

	2012			
	Feb	Mar	Apr	May
Value of shares traded (R millions).....	299 033	318 756	255 731	301 127
Number of shares traded (millions).....	5 850	5 601	4 449	5 720
All-share price index (2005 = 100).....	199	199	198	197
All-share dividend yield (%).....	2,8	2,9	2,9	3,0

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

Net purchases of shares .....	-1 090	3 790	-1 194	4 895
Net purchases of bonds.....	5 486	9 173	12 387	-5 485
Total net purchases of shares and bonds.....	4 396	12 963	11 193	-590

### Fixed-interest securities market

Net new issues of public sector stock (R millions) <sup>4</sup> .....	12 591	14 206	15 880	...
Nominal value of bonds traded (R millions) <sup>3</sup> .....	1 925 166	1 979 073	1 651 063	2 061 663
Consideration of bonds traded (R millions) <sup>3</sup> .....	2 105 628	2 117 414	1 792 217	2 258 601
Number of transactions (actual number) <sup>3</sup> .....	33 278	34 615	27 268	36 123
Yield on long-term government bonds <sup>5</sup> (%).....	8,2	8,4	8,3	8,3

### Equity derivative market - futures<sup>3</sup>

Number of deals (actual number) .....	145 208	187 938	133 340	194 899
Number of contracts (actual number).....	7 388 832	22 362 499	4 371 965	5 975 074
Underlying value (R millions).....	249 332	591 506	195 151	290 132
Open interest (actual number) <sup>6</sup> .....	12 224 616	11 113 688	11 207 507	9 930 704

## National government finance

### Statement of national revenue, expenditure and borrowing

	2012			
	Feb	Mar	Apr	May
Cash-flow revenue.....	72 230	90 018	38 903	50 738
Cash-flow expenditure.....	64 471	103 067	67 136	72 225
Cash-flow deficit/surplus <sup>8</sup> .....	7 758	-13 049	-28 232	-21 487
Plus: Extraordinary payments.....	-20	-866	-212	-118
Plus: Cost/profit on revaluation of foreign debt at redemption <sup>17</sup> .....	-10	-5	3 021	-44
Less: Extraordinary receipts.....	4	808	2	114
Net borrowing requirement.....	7 732	-13 112	-25 422	-21 535

### National government financing of net borrowing requirement

Treasury bills.....	1 809	-16 120	8 820	3 595
Domestic government bonds <sup>9</sup> .....	12 576	13 892	11 168	11 651
Foreign bonds and loans.....	-27	60	-11 911	-154
Other financing <sup>20</sup> .....	148	333	152	94
Change in cash balances <sup>1</sup> .....	-22 238	14 948	17 191	6 350
Total financing.....	-7 732	13 112	25 422	21 535

## Economic indicators (seasonally adjusted)

### Sales

	2012			
	Feb	Mar	Apr	May
Manufacturing (constant prices 2000=100) <sup>10</sup> .....	124,6	119,6	123,2	-
Wholesale trade (constant prices 2000=100) <sup>10</sup> .....	170,4	164,5	168,4	-
Retail trade (constant prices 2008=100) <sup>10</sup> .....	107,8	110,1	111,7	-
New passenger vehicles (2005=100) <sup>11</sup> .....	103,9	99,7	102,4	108,7
New commercial vehicles (2005=100) <sup>11</sup> .....	97,8	88,5	90,7	95,2

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

Gold mining (2005=100).....	60,7	57,5	55,5	-
Other mining (2005=100).....	83,3	91,5	93,3	-
Manufacturing (2005=100).....	108,2	102,2	104,7	-

### Composite business cycle indicators

Leading indicator (2000=100).....	134,5	133,9	131,9	-
Coincident indicator (2000=100).....	155,7	155,8	-	-
Lagging indicator (2000=100).....	104,6	103,3	-	-

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),

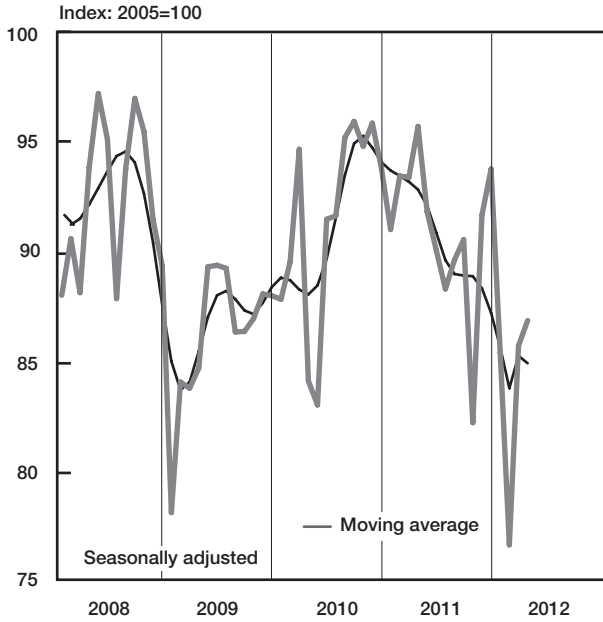
17 Cost -, profit +.

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

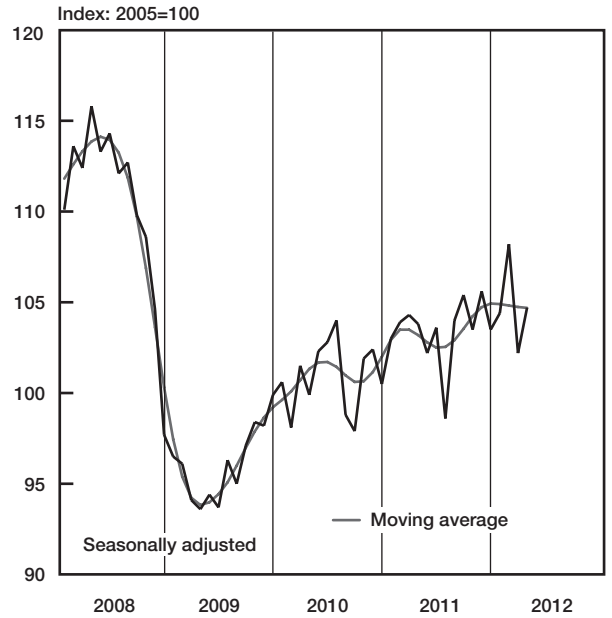
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

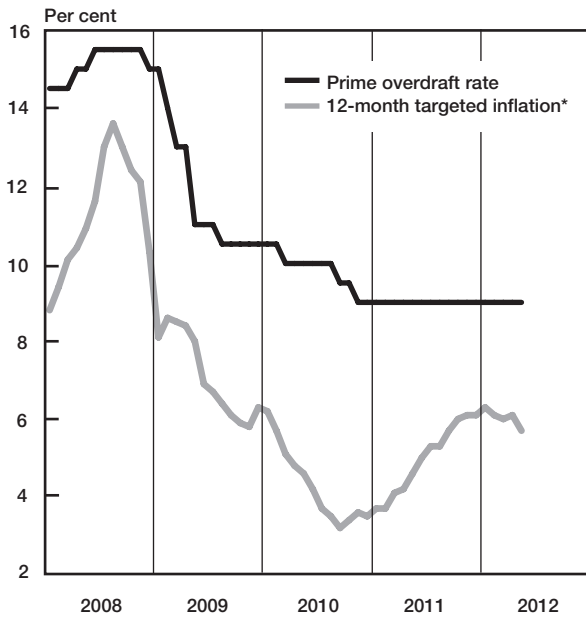
### Volume of mining production



### Physical volume of manufacturing production

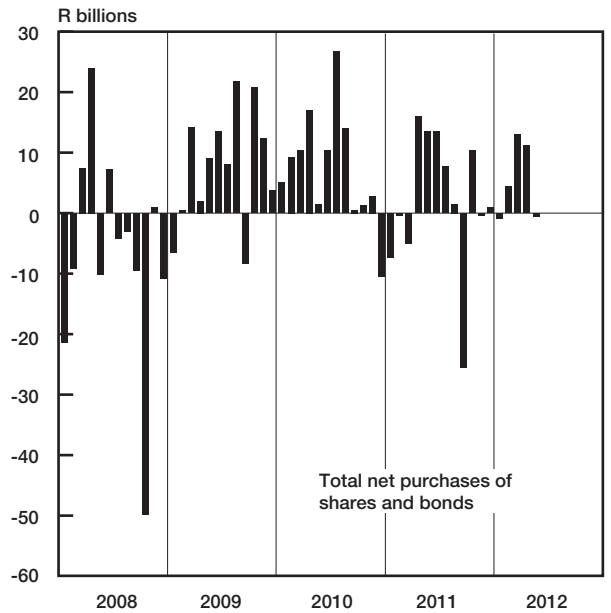


### Prime overdraft rate and targeted inflation

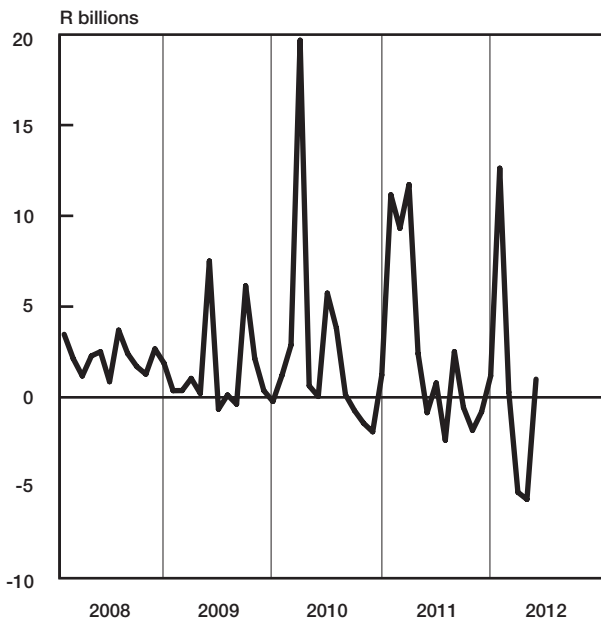


\* CPIX up to December 2008, CPI for all urban areas from January 2009 onwards

### Non-resident transactions



### Change in total net gold and other foreign reserves



### National government revenue adjusted for cash flows

