

**South African Reserve Bank**  
**Monthly Release of Selected Data - No 282**  
**August 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			
	Apr	May	Jun	Jul
M0.....	154 117	152 117	153 937	153 641
M1A.....	496 070	492 433	509 868	516 558
M1.....	934 076	955 291	954 056	987 497
M2.....	1 775 869	1 780 304	1 767 860	1 801 595
M3.....	2 212 260	2 236 210	2 249 264	2 314 712
M3 Seasonally adjusted.....	2 215 845	2 235 575	2 262 177	2 304 517

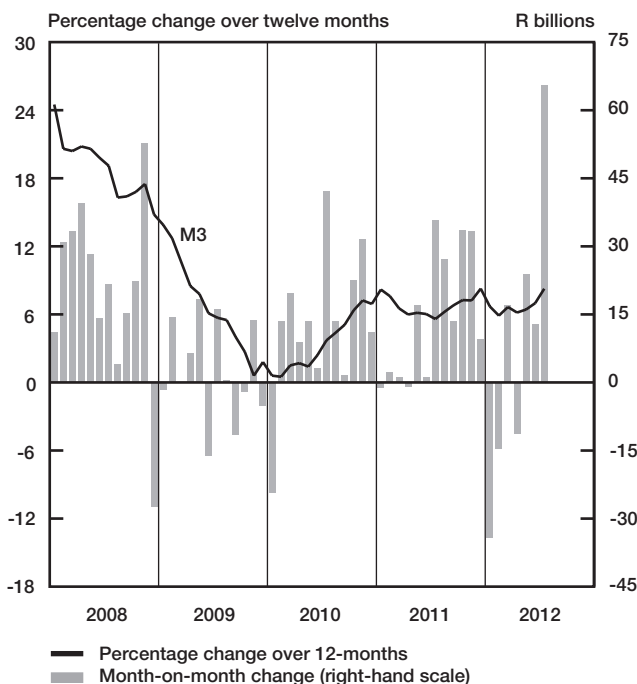
Percentage change over 12 months

M0.....	11,54	13,36	9,35	11,02
M1A.....	8,40	9,24	11,03	10,03
M1.....	5,29	8,53	7,81	9,78
M2.....	7,25	6,89	7,45	7,94
M3.....	6,16	6,43	7,00	8,26

Counterparts of change in M3 - R millions

Net foreign assets.....	-12 281	28 418	21 451	10 111
Net claims on government sector:.....	9 649	-8 748	-17 591	46 615
Gross claims.....	5 066	-5 260	13 971	-2 938
Government deposits <sup>1</sup> .....	4 583	-3 488	-31 562	49 554
Claims on the private sector.....	-19 238	10 699	20 500	25 585
Net other assets and liabilities.....	10 570	-6 419	-11 307	-16 864
Change in M3.....	-11 300	23 950	13 054	65 448

**Money supply**



**Credit aggregates**

R millions

	2012			
	Apr	May	Jun	Jul
Claims on the domestic private sector - seasonally adjusted.....	2 271 433	2 294 497	2 312 268	2 325 869
Claims on the domestic private sector.....	2 269 806	2 280 505	2 301 005	2 326 591
Investments.....	126 112	130 444	138 992	154 153
Bills discounted.....	5 137	5 608	5 784	5 895
Total loans and advances.....	2 138 557	2 144 453	2 156 230	2 166 543
Instalment sale credit.....	247 775	251 479	255 629	258 308
Leasing finance.....	19 067	18 744	18 297	17 803
Mortgage advances.....	1 073 246	1 076 531	1 080 186	1 078 275
Other loans and advances.....	798 469	797 699	802 118	812 158
Of which: To households.....	1 211 570	1 220 121	1 229 209	1 235 506
Net claims on the government sector.....	41 957	33 209	15 618	62 234
Total domestic credit extension.....	2 311 762	2 313 714	2 316 624	2 388 824
Percentage change over 12 months				
Claims on the domestic private sector.....	7,33	8,31	8,67	8,34
Total loans and advances.....	7,64	8,04	8,09	7,25
Total domestic credit extension.....	7,25	7,57	8,23	8,77

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

	2012			
	Apr	May	Jun	Jul
Deposits by residents .....	2 365 985	2 391 573	2 431 452	2 449 351
Deposits by non-residents .....	91 862	88 770	89 781	88 184
Total deposit liabilities .....	2 457 846	2 480 344	2 521 233	2 537 535
Loans received under repurchase agreements .....	88 136	86 917	100 063	99 677
Total liabilities to the public .....	2 809 201	2 848 011	2 897 125	2 912 927
Total equity .....	253 461	255 674	258 797	263 540
Cash reserve balances with the SA Reserve Bank .....	57 950	61 914	61 327	57 249
Treasury bills discounted .....	142 393	139 061	141 295	138 109
Land Bank bills and promissory notes discounted .....	0	0	0	0
Other bills discounted, including bankers' acceptances .....	6 705	7 440	8 221	8 033
Advances to the domestic private sector .....	2 111 676	2 117 655	2 128 419	2 139 112
Total deposits, loans and advances .....	2 529 566	2 577 241	2 610 967	2 634 095
Short-term government stock .....	53 280	51 163	45 758	44 706
Long-term government stock .....	112 157	111 244	126 802	126 245
Total investments and bills discounted .....	651 451	714 417	708 722	751 950
Acceptance facilities utilised .....	0	0	0	0
Total assets .....	3 357 916	3 475 384	3 506 222	3 566 534

**Banks (R millions)**

Required liquid assets .....	146 688	147 797	149 230	-
Actual liquid asset holdings .....	285 570	295 847	298 548	-
Credit card purchases processed during the period .....	14 379	15 459	15 205	15 447

**Land Bank (R millions)**

Cash credit advances .....	14 014	13 932	14 528	14 294
Total loans and advances .....	23 703	23 564	24 565	24 164

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

	2012			
	Apr	May	Jun	Jul
Gross reserves of the SA Reserve Bank .....	-2 134	30 499	-12 993	-134
Foreign liabilities of the SA Reserve Bank .....	0	4	-4	0
Net reserves of the SA Reserve Bank <sup>1</sup> .....	-5 622	999	806	1 441

**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> .....	49 942	48 907	49 218	49 398
International liquidity position of the SA Reserve Bank <sup>14</sup> .....	48 823	47 672	47 936	47 974

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

Total spot transactions <sup>15</sup> .....	3 215	3 329	3 120	3 091
Total forward transactions <sup>15</sup> .....	1 127	1 137	1 289	1 180
Total swap transactions <sup>15</sup> .....	10 809	10 192	10 050	10 024
Transactions in third currencies <sup>18</sup> .....	5 186	4 563	3 896	3 255
Total transactions .....	20 337	19 221	18 356	17 550

**Exchange rates (averages)**

Effective exchange rate against the most important currencies (Index: 2000=100) <sup>16</sup> .....	68,94	67,14	66,03	67,51
Real effective exchange rate against the most important currencies (Index: 2000=100) <sup>2,16</sup> .....	106,13	104,42	103,54	-
SA rand per US dollar .....	7,8275	8,1524	8,3962	8,2466
SA rand per British pound .....	12,5332	12,978	13,0408	12,8484
SA rand per euro .....	10,313	10,4378	10,5205	10,1445
SA rand per Japanese yen .....	0,0963	0,1023	0,106	0,1045

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

In rand .....	12 914.00	12 958.85	13 370.04	13 148.99
In US dollar .....	1 649.30	1 584.13	1 594.55	1 593.35

## Capital market

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

	2012			
	Apr	May	Jun	Jul
Value of shares traded (R millions).....	255 731	301 127	299 305	263 556
Number of shares traded (millions).....	4 449	5 720	5 536	5 008
All-share price index (2005 = 100).....	198	197	198	198
All-share dividend yield (%).....	2,9	3,0	3,0	3,0

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

Net purchases of shares.....	-1 194	4 895	-468	-680
Net purchases of bonds.....	12 387	-5 485	21 728	12 522
Total net purchases of shares and bonds.....	11 193	-590	21 260	11 841

### Fixed-interest securities market

Net new issues of public sector stock (R millions) <sup>4</sup> .....	11 657	14 856	16 854	...
Nominal value of bonds traded (R millions) <sup>3</sup> .....	1 651 063	2 061 663	2 111 785	2 369 070
Consideration of bonds traded (R millions) <sup>3</sup> .....	1 792 217	2 258 601	2 329 076	2 710 225
Number of transactions (actual number) <sup>3</sup> .....	27 268	36 123	33 815	40 314
Yield on long-term government bonds <sup>5</sup> (%).....	8,3	8,3	8,2	7,5

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

Number of deals (actual number).....	133 340	194 899	208 308	174 903
Number of contracts (actual number).....	4 371 965	5 975 074	21 757 613	5 873 759
Underlying value (R millions).....	195 151	290 132	539 151	249 579
Open interest (actual number) <sup>6</sup> .....	11 207 507	9 930 704	9 926 475	9 814 483

## National government finance

### Statement of national revenue, expenditure and borrowing

	2012			
	Apr	May	Jun	Jul
Cash-flow revenue.....	38 903	50 738	93 502	39 910
Cash-flow expenditure.....	67 136	72 225	71 994	97 526
Cash-flow deficit/surplus <sup>8</sup> .....	-28 232	-21 487	21 508	-57 616
Plus: Extraordinary payments.....	-212	-118	-1 105	-28
Plus: Cost/profit on revaluation of foreign debt at redemption <sup>17</sup> .....	3 021	-44	-32	-78
Less: Extraordinary receipts.....	2	114	0	51
Net borrowing requirement.....	-25 422	-21 535	20 372	-57 671

### National government financing of net borrowing requirement

Treasury bills.....	8 820	3 595	-1 040	-9 123
Domestic government bonds <sup>9</sup> .....	11 168	11 651	15 237	14 484
Foreign bonds and loans.....	-11 911	-154	-23	-360
Other financing <sup>20</sup> .....	152	94	31	119
Change in cash balances <sup>1</sup> .....	17 191	6 350	-34 576	52 551
Total financing.....	25 422	21 535	-20 372	57 671

## Economic indicators (seasonally adjusted)

### Sales

	2012			
	Apr	May	Jun	Jul
Manufacturing (constant prices 2000=100) <sup>10</sup> .....	123,3	124,5	125,3	-
Wholesale trade (constant prices 2000=100) <sup>10</sup> .....	169,5	167,8	167,6	-
Retail trade (constant prices 2008=100) <sup>10</sup> .....	111,4	110,8	112,9	-
New passenger vehicles (2005=100) <sup>11</sup> .....	102,4	108,7	106,0	106,8
New commercial vehicles (2005=100) <sup>11</sup> .....	90,7	95,3	97,9	97,9

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

Gold mining (2005=100).....	56,4	59,4	58,7	-
Other mining (2005=100).....	92,5	98	99,6	-
Manufacturing (2005=100).....	104,4	106	105,2	-

### Composite business cycle indicators

Leading indicator (2000=100).....	131,9	130,8	129,3	-
Coincident indicator (2000=100).....	158,1	159,2	-	-
Lagging indicator (2000=100).....	105,3	105,3	-	-

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),

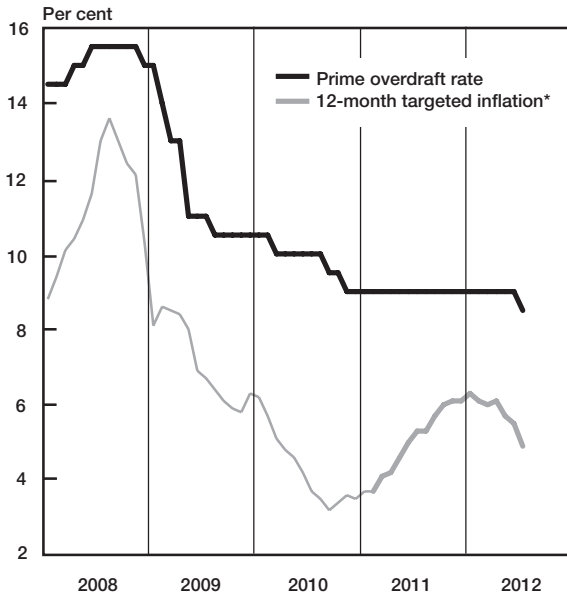
17 Cost -, profit +.

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.

### Prime overdraft rate and targeted inflation

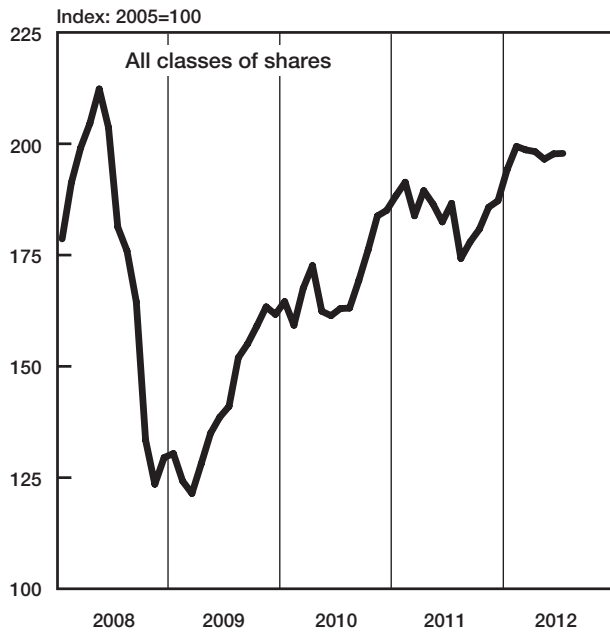


\* CPIX up to December 2008, CPI for all urban areas from January 2009 onwards

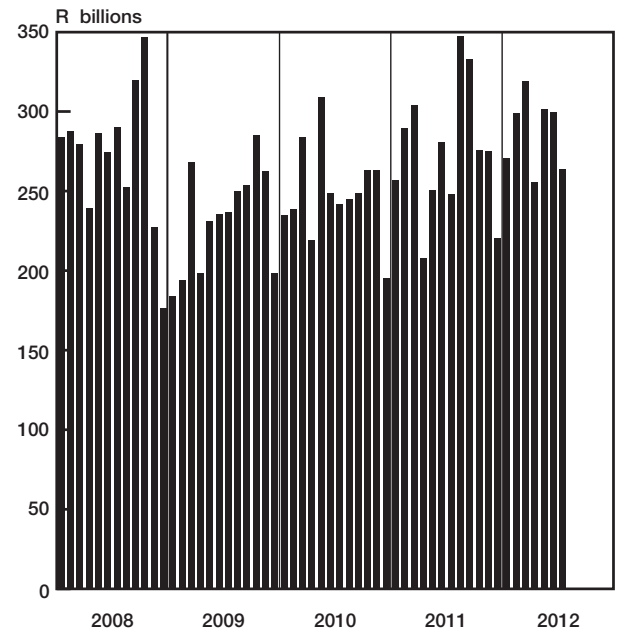
### Nominal effective exchange rate of the rand



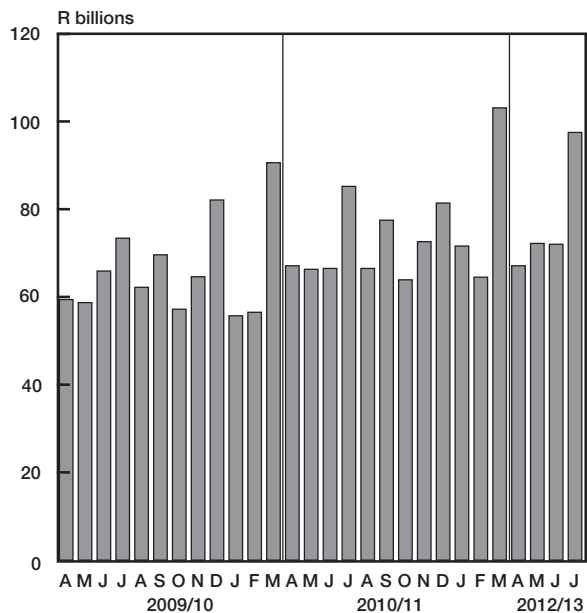
### Share prices



### Turnover in share market



### National government expenditure adjusted for cash flows



### Total new vehicle sales

