

South African Reserve Bank
Monthly Release of Selected Data - No 283
September 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			
	May	Jun	Jul	Aug
M0.....	152 117	153 937	153 641	157 120
M1A.....	492 433	509 867	516 558	520 853
M1.....	955 291	954 069	987 497	992 764
M2.....	1 780 304	1 767 873	1 801 595	1 819 456
M3.....	2 236 210	2 249 277	2 314 712	2 333 619
M3 Seasonally adjusted.....	2 235 575	2 262 190	2 304 517	2 323 359

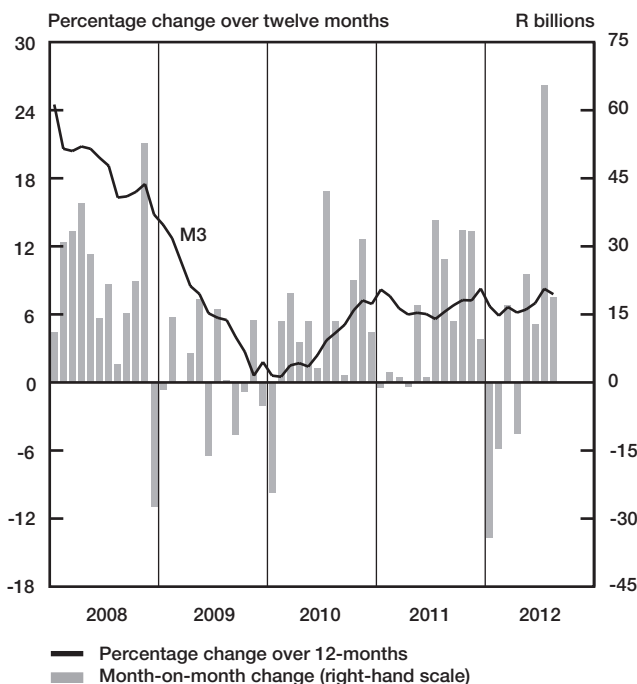
Percentage change over 12 months

M0.....	13,36	9,35	11,02	11,65
M1A.....	9,24	11,03	10,03	11,54
M1.....	8,53	7,81	9,78	11,14
M2.....	6,89	7,45	7,94	7,51
M3.....	6,43	7,00	8,26	7,78

Counterparts of change in M3 - R millions

Net foreign assets.....	28 418	21 456	10 106	430
Net claims on government sector:.....	-8 748	-17 591	46 615	1 136
Gross claims.....	-5 260	13 971	-2 938	5 566
Government deposits ¹	-3 488	-31 562	49 554	-4 431
Claims on the private sector.....	10 699	20 502	25 584	20 902
Net other assets and liabilities.....	-6 419	-11 300	-16 871	-3 560
Change in M3.....	23 950	13 067	65 434	18 908

Money supply



Credit aggregates

R millions

	2012			
	May	Jun	Jul	Aug
Claims on the domestic private sector - seasonally adjusted.....	2 294 497	2 312 270	2 325 869	2 339 226
Claims on the domestic private sector.....	2 280 505	2 301 007	2 326 591	2 347 493
Investments.....	130 444	138 980	154 153	146 974
Bills discounted.....	5 608	5 784	5 895	8 868
Total loans and advances.....	2 144 453	2 156 243	2 166 543	2 191 650
Instalment sale credit.....	251 479	255 631	258 308	261 304
Leasing finance.....	18 744	18 297	17 803	17 646
Mortgage advances.....	1 076 531	1 080 186	1 078 275	1 081 912
Other loans and advances.....	797 699	802 129	812 158	830 789
Of which: To households.....	1 220 121	1 229 209	1 235 506	1 245 541
Net claims on the government sector.....	33 209	15 618	62 234	63 369
Total domestic credit extension.....	2 313 714	2 316 625	2 388 824	2 410 862
Percentage change over 12 months				
Claims on the domestic private sector.....	8,31	8,67	8,34	7,93
Total loans and advances.....	8,04	8,09	7,25	7,79
Total domestic credit extension.....	7,57	8,23	8,77	8,41

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

	2012			
	May	Jun	Jul	Aug
Deposits by residents	2 391 573	2 431 466	2 449 351	2 457 777
Deposits by non-residents	88 770	89 781	88 184	89 404
Total deposit liabilities	2 480 344	2 521 247	2 537 535	2 547 181
Loans received under repurchase agreements	86 917	100 063	99 677	88 061
Total liabilities to the public	2 848 011	2 897 134	2 912 927	2 914 078
Total equity	255 674	258 822	263 543	265 798
Cash reserve balances with the SA Reserve Bank	61 914	61 327	57 249	57 858
Treasury bills discounted	139 061	141 295	138 109	142 662
Land Bank bills and promissory notes discounted	0	0	0	0
Other bills discounted, including bankers' acceptances	7 440	8 221	8 033	11 226
Advances to the domestic private sector	2 117 655	2 128 433	2 139 112	2 164 432
Total deposits, loans and advances	2 577 241	2 610 981	2 634 095	2 633 818
Short-term government stock	51 163	45 758	44 706	44 395
Long-term government stock	111 244	126 802	126 245	127 699
Total investments and bills discounted	714 417	708 710	751 950	734 838
Acceptance facilities utilised	0	0	0	0
Total assets	3 475 384	3 506 260	3 566 534	3 555 838
Banks (R millions)				
Required liquid assets	147 797	149 238	152 286	153 556
Actual liquid asset holdings	295 847	298 548	313 546	301 310
Credit card purchases processed during the period	15 459	15 205	15 447	15 358
Land Bank (R millions)				
Cash credit advances	13 932	14 528	14 294	13 635
Total loans and advances	23 564	24 565	24 164	23 913

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

	2012			
	May	Jun	Jul	Aug
Gross reserves of the SA Reserve Bank	30 499	-12 993	-134	16 365
Foreign liabilities of the SA Reserve Bank	4	-4	0	-4
Net reserves of the SA Reserve Bank ¹	999	806	1 441	1 553

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

Gross reserves of the SA Reserve Bank ¹⁹	48 907	49 218	49 398	49 991
International liquidity position of the SA Reserve Bank ¹⁴	47 672	47 936	47 974	48 278

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

Total spot transactions ¹⁵	3 329	3 120	3 221	3 042
Total forward transactions ¹⁵	1 137	1 289	1 433	1 232
Total swap transactions ¹⁵	10 192	10 050	10 803	10 844
Transactions in third currencies ¹⁸	4 563	3 896	3 867	3 951
Total transactions	19 221	18 356	19 323	19 069

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2000=100) ¹⁶	67,14	66,03	67,51	66,9
Real effective exchange rate against the most important currencies (Index: 2000=100) ^{2,16}	104,42	103,54	106,32	-
SA rand per US dollar	8,1524	8,3962	8,2466	8,2752
SA rand per British pound	12,978	13,0408	12,8484	12,9984
SA rand per euro	10,4378	10,5205	10,1445	10,2658
SA rand per Japanese yen	0,1023	0,106	0,1045	0,1052

Average daily fixing price of gold per fine ounce

In rand	12 958,85	13 370,04	13 148,99	13 484,40
In US dollar	1 584,13	1 594,55	1 593,35	1 627,64

Capital market

Share market³

	2012			
	May	Jun	Jul	Aug
Value of shares traded (R millions).....	301 127	299 305	263 556	264 082
Number of shares traded (millions).....	5 720	5 536	5 008	4 581
All-share price index (2005=100).....	197	198	198	206
All-share dividend yield (%).....	3,0	3,0	3,0	2,8

Non-resident transactions³ (R millions)

Net purchases of shares.....	4 895	-468	-680	-1 364
Net purchases of bonds.....	-5 485	21 728	12 522	7 338
Total net purchases of shares and bonds.....	-590	21 260	11 841	5 974

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	14 856	16 854	15 265	...
Nominal value of bonds traded (R millions) ³	2 061 663	2 111 785	2 369 070	1 779 250
Consideration of bonds traded (R millions) ³	2 258 601	2 329 076	2 710 225	2 049 712
Number of transactions (actual number) ³	36 123	33 815	40 314	32 179
Yield on long-term government bonds ⁵ (%).....	8,3	8,2	7,5	7,5

Equity derivative market - futures³

Number of deals (actual number).....	194 899	208 308	174 903	188 252
Number of contracts (actual number).....	5 975 074	21 757 613	5 873 759	5 111 504
Underlying value (R millions).....	290 132	539 151	249 579	270 874
Open interest (actual number) ⁶	9 930 704	9 926 475	9 814 483	10 234 663

National government finance

Statement of national revenue, expenditure and borrowing

	2012			
	May	Jun	Jul	Aug
Cash-flow revenue.....	50 738	93 502	39 910	68 253
Cash-flow expenditure.....	72 225	71 994	97 526	74 101
Cash-flow deficit/surplus ⁸	-21 487	21 508	-57 616	-5 847
Plus: Extraordinary payments.....	-118	-1 105	-28	-242
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	-44	-32	-78	-11
Less: Extraordinary receipts.....	114	0	51	0
Net borrowing requirement.....	-21 535	20 372	-57 671	-6 100

National government financing of net borrowing requirement

Treasury bills.....	3 595	-1 040	-9 123	-6 189
Domestic government bonds ⁹	11 651	15 237	14 484	16 105
Foreign bonds and loans.....	-154	-23	-360	-9
Other financing ²⁰	94	31	119	-141
Change in cash balances ¹	6 350	-34 576	52 551	-3 666
Total financing.....	21 535	-20 372	57 671	6 100

Economic indicators (seasonally adjusted)

Sales

	2012			
	May	Jun	Jul	Aug
Manufacturing (constant prices 2000=100) ¹⁰	124,8	124,4	123,9	-
Wholesale trade (constant prices 2000=100) ¹⁰	168,7	168,7	169,4	-
Retail trade (constant prices 2008=100) ¹⁰	110,2	113,0	113,1	-
New passenger vehicles (2005=100) ¹¹	108,7	106,0	106,8	106,5
New commercial vehicles (2005=100) ¹¹	95,3	97,9	98,0	92,7

Volume of production¹⁰

Gold mining (2005=100).....	59,7	58,9	58,4	-
Other mining (2005=100).....	99,1	101,2	99,7	-
Manufacturing (2005=100).....	106,0	105,3	103,8	-

Composite business cycle indicators

Leading indicator (2000=100).....	130,8	129,4	130,4	-
Coincident indicator (2000=100).....	159,7	161,1	-	-
Lagging indicator (2000=100).....	104,8	105,0	-	-

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).

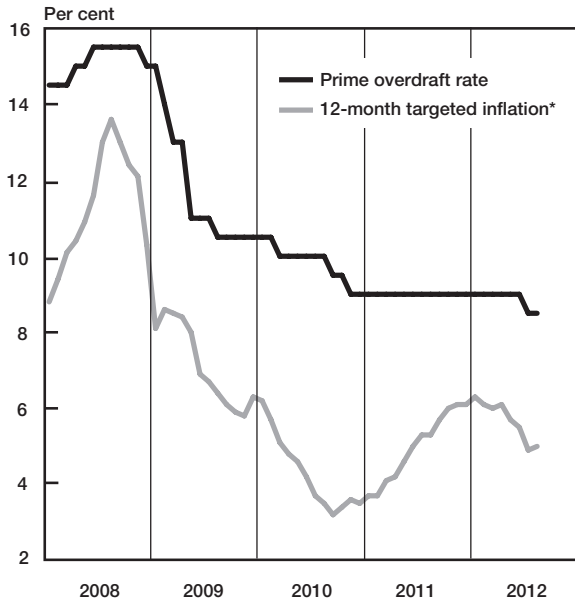
17 Cost -, profit +.

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.

Prime overdraft rate and targeted inflation

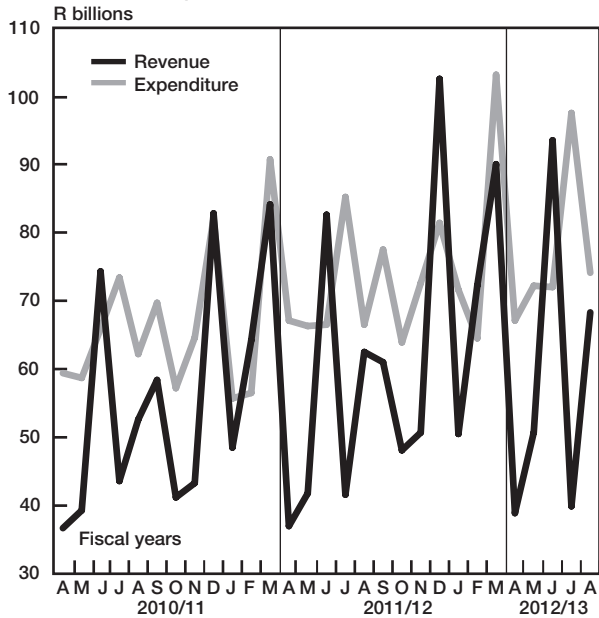


* CPIX up to December 2008, CPI for all urban areas from January 2009 onwards

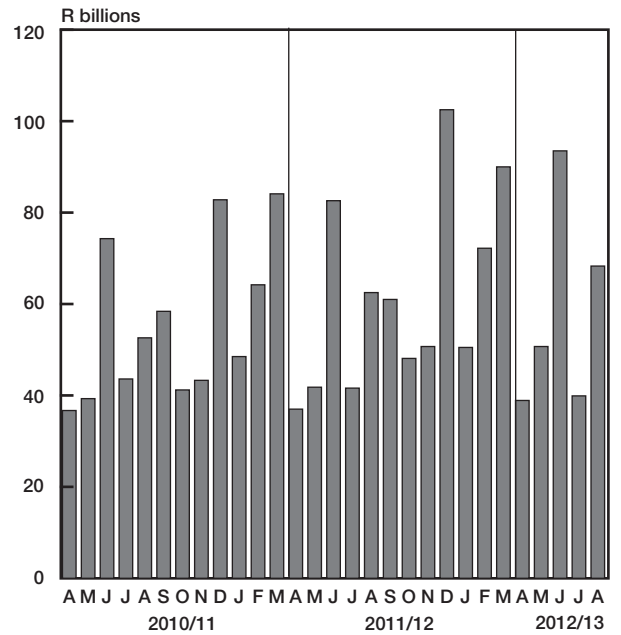
Gold price



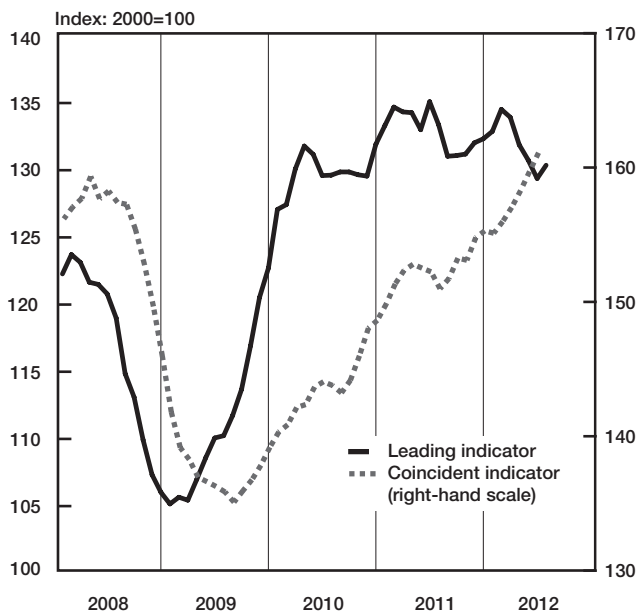
National government finance (adjusted for cash flows)



National government revenue adjusted for cash flows



Business cycle indicators



Share prices

