

South African Reserve Bank
Monthly Release of Selected Data - No 284
October 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			
	Jun	Jul	Aug	Sep
M0.....	153 937	153 641	157 120	159 230
M1A.....	509 867	516 558	520 853	533 024
M1.....	954 069	987 497	992 764	1 005 420
M2.....	1 767 873	1 801 595	1 819 456	1 830 055
M3.....	2 249 277	2 314 712	2 333 619	2 342 762
M3 Seasonally adjusted.....	2 262 190	2 304 517	2 323 359	2 343 743

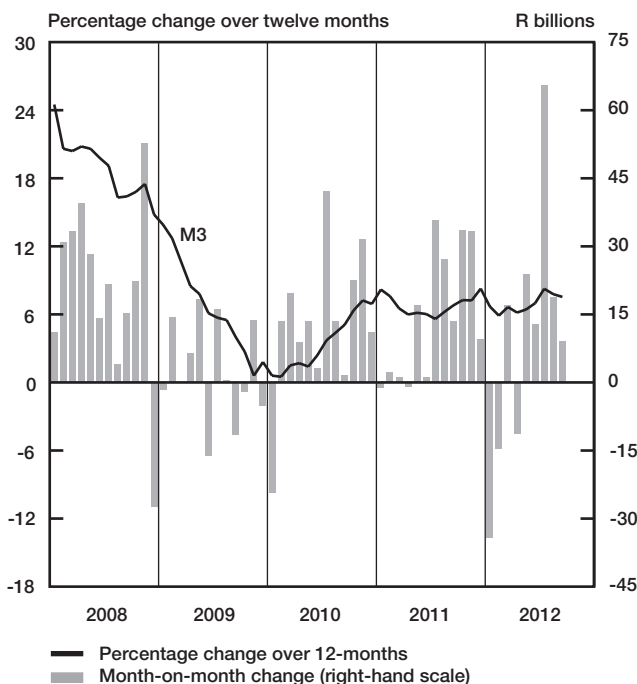
Percentage change over 12 months

M0.....	9,35	11,02	11,65	9,08
M1A.....	11,03	10,03	11,54	11,02
M1.....	7,81	9,78	11,14	11,26
M2.....	7,45	7,94	7,51	6,37
M3.....	7,00	8,26	7,78	7,54

Counterparts of change in M3 - R millions

Net foreign assets.....	21 456	10 106	430	-5 308
Net claims on government sector:.....	-17 591	46 615	1 136	-13 214
Gross claims.....	13 971	-2 938	5 566	-1 701
Government deposits ¹	-31 562	49 554	-4 431	-11 513
Claims on the private sector.....	20 502	25 584	20 902	27 967
Net other assets and liabilities.....	-11 300	-16 871	-3 560	-302
Change in M3.....	13 067	65 434	18 908	9 143

Money supply



Credit aggregates

R millions

	2012			
	Jun	Jul	Aug	Sep
Claims on the domestic private sector - seasonally adjusted.....	2 312 270	2 325 869	2 339 226	2 370 447
Claims on the domestic private sector.....	2 301 007	2 326 591	2 347 493	2 375 460
Investments.....	138 980	154 153	146 974	145 897
Bills discounted.....	5 784	5 895	8 868	10 578
Total loans and advances.....	2 156 243	2 166 543	2 191 650	2 218 985
Instalment sale credit.....	255 631	258 308	261 304	264 455
Leasing finance.....	18 297	17 803	17 646	17 365
Mortgage advances.....	1 080 342	1 078 434	1 081 912	1 082 540
Other loans and advances.....	801 973	811 999	830 789	854 625
Of which: To households.....	1 229 230	1 235 520	1 245 541	1 254 890
Net claims on the government sector.....	15 618	62 234	63 369	50 155
Total domestic credit extension.....	2 316 625	2 388 824	2 410 862	2 425 615
Percentage change over 12 months				
Claims on the domestic private sector.....	8,67	8,34	7,93	9,07
Total loans and advances.....	8,09	7,25	7,79	8,82
Total domestic credit extension.....	8,23	8,77	8,41	8,87

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

	2012			
	Jun	Jul	Aug	Sep
Deposits by residents	2 431 466	2 449 351	2 457 777	2 475 838
Deposits by non-residents	89 781	88 184	89 404	93 504
Total deposit liabilities	2 521 247	2 537 535	2 547 181	2 569 341
Loans received under repurchase agreements	100 063	99 677	88 061	102 413
Total liabilities to the public	2 897 134	2 912 927	2 914 078	2 958 510
Total equity	258 822	263 543	265 798	267 756
Cash reserve balances with the SA Reserve Bank	61 327	57 249	57 858	61 582
Treasury bills discounted	141 295	138 109	142 662	141 869
Land Bank bills and promissory notes discounted	0	0	0	0
Other bills discounted, including bankers' acceptances	8 221	8 033	11 226	12 892
Advances to the domestic private sector	2 128 433	2 139 112	2 164 432	2 190 849
Total deposits, loans and advances	2 610 981	2 634 095	2 633 818	2 665 204
Short-term government stock	45 758	44 706	44 395	58 411
Long-term government stock	126 802	126 245	127 699	115 100
Total investments and bills discounted	708 710	751 950	734 838	727 034
Acceptance facilities utilised	0	0	0	0
Total assets	3 506 260	3 566 534	3 555 838	3 583 727

Banks (R millions)

Required liquid assets	149 238	152 286	153 556	-
Actual liquid asset holdings	298 548	313 546	301 310	-
Credit card purchases processed during the period	15 205	15 447	15 358	-

Land Bank (R millions)

Cash credit advances	14 528	14 294	13 635	14 884
Total loans and advances	24 565	24 164	23 913	24 773

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

	2012			
	Jun	Jul	Aug	Sep
Gross reserves of the SA Reserve Bank	-12 993	-134	16 365	2 909
Foreign liabilities of the SA Reserve Bank	-4	0	-4	7
Net reserves of the SA Reserve Bank ¹	806	1 441	1 553	1 756

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

Gross reserves of the SA Reserve Bank ¹⁹	49 218	49 398	49 991	50 979
International liquidity position of the SA Reserve Bank ¹⁴	47 936	47 974	48 278	48 748

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

Total spot transactions ¹⁵	3 120	3 221	3 045	3 852
Total forward transactions ¹⁵	1 289	1 433	1 234	1 306
Total swap transactions ¹⁵	10 050	10 803	10 944	11 880
Transactions in third currencies ¹⁸	3 896	3 867	3 959	4 710
Total transactions	18 356	19 323	19 182	21 748

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2000=100) ¹⁶	66,03	67,51	66,9	65,68
Real effective exchange rate against the most important currencies (Index: 2000=100) ^{2,16}	103,54	106,32	105,21	-
SA rand per US dollar	8,3962	8,2466	8,2752	8,2784
SA rand per British pound	13,0408	12,8484	12,9984	13,3291
SA rand per euro	10,5205	10,1445	10,2658	10,6392
SA rand per Japanese yen	0,106	0,1045	0,1052	0,1059

Average daily fixing price of gold per fine ounce

In rand	13 370,04	13 148,99	13 484,40	14 424,75
In US dollar	1 594,55	1 593,35	1 627,64	1 743,19

Capital market

Share market³

	2012			
	Jun	Jul	Aug	Sep
Value of shares traded (R millions).....	299 305	263 421	264 082	328 945
Number of shares traded (millions).....	5 536	5 002	4 581	5 407
All-share price index (2005=100).....	198	198	206	207
All-share dividend yield (%).....	3,0	3,0	2,8	2,8

Non-resident transactions³ (R millions)

Net purchases of shares.....	-468	-680	-1 364	-1 509
Net purchases of bonds.....	21 728	12 522	7 338	8 987
Total net purchases of shares and bonds.....	21 260	11 841	5 974	7 478

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	16 854	18 438	17 724	...
Nominal value of bonds traded (R millions) ³	2 111 785	2 369 070	1 779 250	1 906 304
Consideration of bonds traded (R millions) ³	2 329 076	2 710 225	2 049 712	2 160 451
Number of transactions (actual number) ³	33 815	40 314	32 179	32 504
Yield on long-term government bonds ⁵ (%).....	8,2	7,5	7,5	7,4

Equity derivative market - futures³

Number of deals (actual number).....	208 308	174 903	188 252	177 178
Number of contracts (actual number).....	21 757 613	5 873 759	5 111 504	15 542 959
Underlying value (R millions).....	539 151	249 579	270 874	562 968
Open interest (actual number) ⁶	9 926 475	9 814 483	10 234 663	10 047 396

National government finance

Statement of national revenue, expenditure and borrowing

	2012			
	Jun	Jul	Aug	Sep
Cash-flow revenue.....	93 502	39 910	68 253	70 857
Cash-flow expenditure.....	71 994	97 526	74 101	73 693
Cash-flow deficit/surplus ⁸	21 508	-57 616	-5 847	-2 836
Plus: Extraordinary payments.....	-1 105	-28	-242	-590
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	-32	-78	-11	-5
Less: Extraordinary receipts.....	0	51	0	29
Net borrowing requirement.....	20 372	-57 671	-6 100	-3 403

National government financing of net borrowing requirement

Treasury bills.....	-1 040	-9 123	-6 189	-91
Domestic government bonds ⁹	15 237	14 484	16 105	14 681
Foreign bonds and loans.....	-23	-360	-9	-6
Other financing ²⁰	31	119	-141	-223
Change in cash balances ¹	-34 576	52 551	-3 666	-10 958
Total financing.....	-20 372	57 671	6 100	3 403

Economic indicators (seasonally adjusted)

Sales

	2012			
	Jun	Jul	Aug	Sep
Manufacturing (constant prices 2000=100) ¹⁰	124,5	124,1	126,2	-
Wholesale trade (constant prices 2000=100) ¹⁰	168,3	169,5	171,3	-
Retail trade (constant prices 2008=100) ¹⁰	112,2	112,1	114,3	-
New passenger vehicles (2005=100) ¹¹	106,0	106,8	106,5	103,9
New commercial vehicles (2005=100) ¹¹	98,4	96,4	94,9	93,5

Volume of production¹⁰

Gold mining (2005=100).....	61,9	57,3	55,7	-
Other mining (2005=100).....	100,9	99,5	98,2	-
Manufacturing (2005=100).....	105,3	104,3	106,2	-

Composite business cycle indicators

Leading indicator (2000=100).....	129,8	131,0	131,2	-
Coincident indicator (2000=100).....	160,9	160,4	-	-
Lagging indicator (2000=100).....	105,0	103,5	-	-

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).

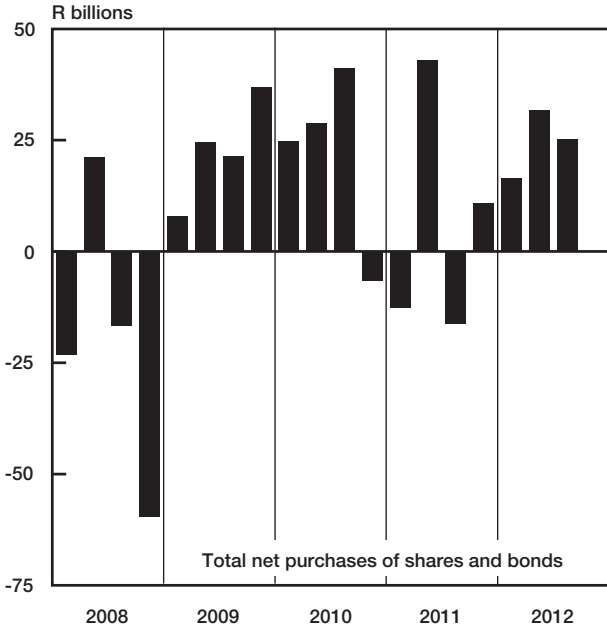
17 Cost -, profit +.

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

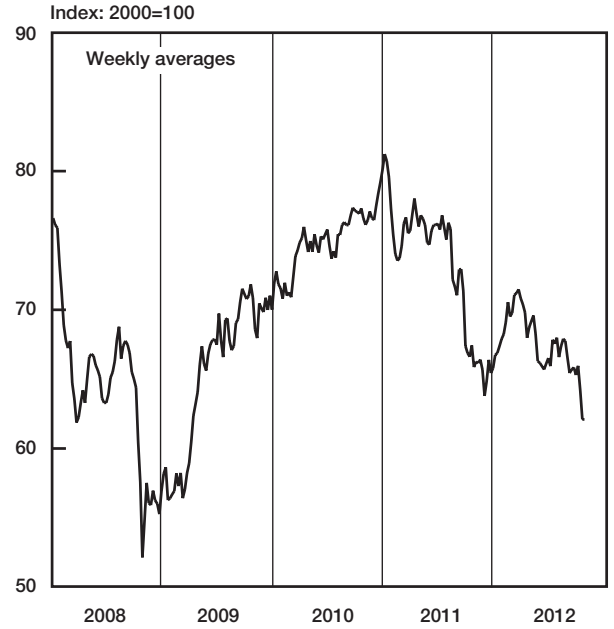
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

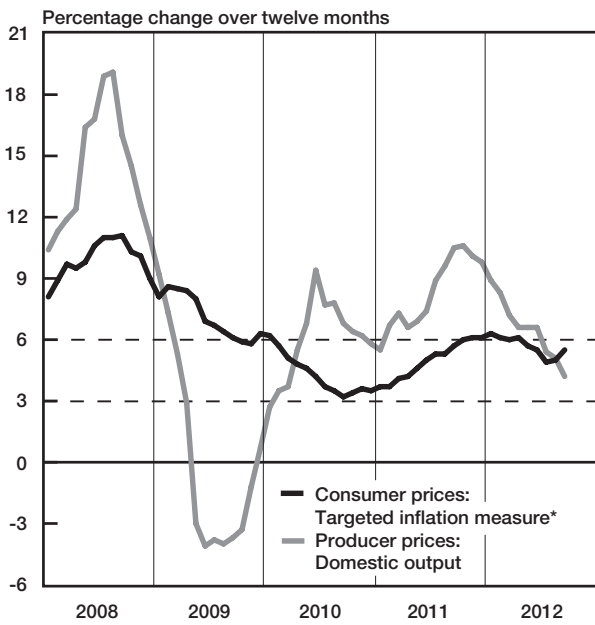
Non-resident transactions



Nominal effective exchange rate of the rand

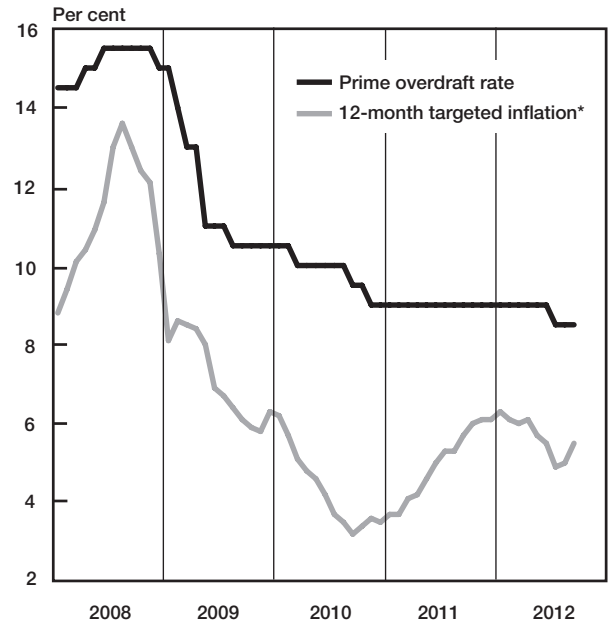


Prices



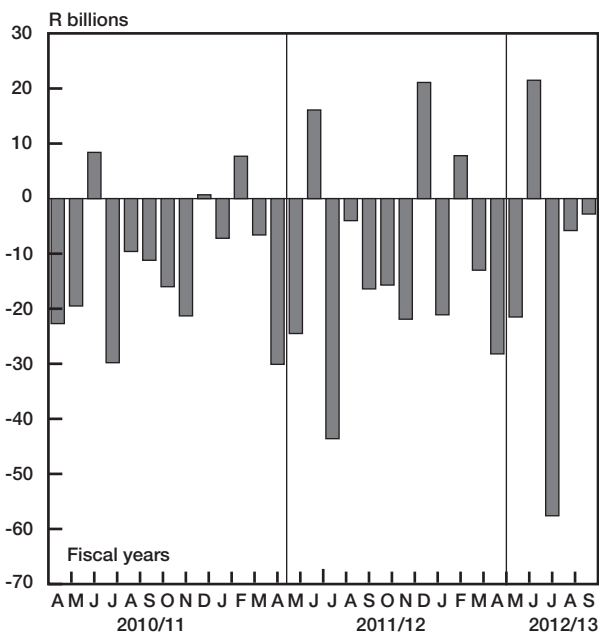
* CPIX up to December 2008, CPI for all urban areas from January 2009 onwards

Prime overdraft rate and targeted inflation



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

National government balance adjusted for cash flows



Gross gold and other foreign reserves (SARB)

