

South African Reserve Bank
Monthly Release of Selected Data - No 285
November 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			
	Jul	Aug	Sep	Oct
M0.....	153 641	157 120	159 230	161 440
M1A.....	516 558	520 853	533 024	522 015
M1.....	987 497	992 764	1 005 420	1 001 877
M2.....	1 801 595	1 819 456	1 830 055	1 811 529
M3.....	2 314 712	2 333 619	2 342 762	2 338 144
M3 Seasonally adjusted.....	2 304 517	2 323 359	2 343 743	2 332 065

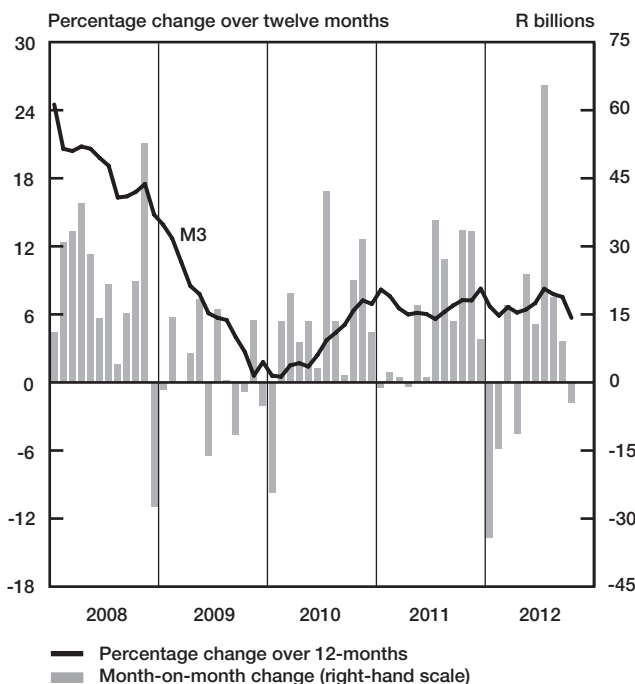
Percentage change over 12 months

M0.....	11,02	11,65	9,08	11,97
M1A.....	10,03	11,54	11,02	8,36
M1.....	9,78	11,14	11,26	9,04
M2.....	7,94	7,51	6,37	4,18
M3.....	8,26	7,78	7,54	5,69

Counterparts of change in M3 - R millions

Net foreign assets.....	10 106	430	-5 308	-11 683
Net claims on government sector:.....	46 615	1 136	-13 214	8 704
Gross claims.....	-2 938	5 566	-1 701	-1 755
Government deposits ¹	49 554	-4 431	-11 513	10 459
Claims on the private sector.....	25 584	20 902	27 967	-3 493
Net other assets and liabilities.....	-16 871	-3 560	-302	1 854
Change in M3.....	65 434	18 908	9 143	-4 618

Money supply



Credit aggregates

R millions

	2012			
	Jul	Aug	Sep	Oct
Claims on the domestic private sector - seasonally adjusted.....	2 325 869	2 339 226	2 370 447	2 366 596
Claims on the domestic private sector.....	2 326 591	2 347 493	2 375 460	2 371 967
Investments.....	154 153	146 974	145 897	136 596
Bills discounted.....	5 895	8 868	10 578	8 703
Total loans and advances.....	2 166 543	2 191 650	2 218 985	2 226 668
Instalment sale credit.....	258 308	261 304	264 455	268 277
Leasing finance.....	17 803	17 646	17 365	16 927
Mortgage advances.....	1 078 434	1 081 912	1 082 540	1 085 837
Other loans and advances.....	811 999	830 789	854 625	855 627
Of which: To households.....	1 235 520	1 245 541	1 254 890	1 265 364
Net claims on the government sector.....	62 234	63 369	50 155	58 858
Total domestic credit extension.....	2 388 824	2 410 862	2 425 615	2 430 825
Percentage change over 12 months				
Claims on the domestic private sector.....	8,34	7,93	9,07	8,35
Total loans and advances.....	7,25	7,79	8,82	8,50
Total domestic credit extension.....	8,77	8,41	8,87	8,01

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

	2012			
	Jul	Aug	Sep	Oct
Deposits by residents	2 449 351	2 457 777	2 475 838	2 455 832
Deposits by non-residents	88 184	89 404	93 504	90 909
Total deposit liabilities	2 537 535	2 547 181	2 569 341	2 546 741
Loans received under repurchase agreements	99 677	88 061	102 413	110 427
Total liabilities to the public	2 912 927	2 914 078	2 958 510	2 958 568
Total equity	263 543	265 798	268 371	268 687
Cash reserve balances with the SA Reserve Bank	57 249	57 858	61 582	63 119
Treasury bills discounted	138 109	142 662	141 869	143 048
Land Bank bills and promissory notes discounted	0	0	0	0
Other bills discounted, including bankers' acceptances	8 033	11 226	12 892	11 059
Advances to the domestic private sector	2 139 112	2 164 432	2 190 849	2 198 151
Total deposits, loans and advances	2 634 095	2 633 818	2 665 819	2 668 299
Short-term government stock	44 706	44 395	58 411	57 998
Long-term government stock	126 245	127 699	115 100	115 408
Total investments and bills discounted	751 950	734 838	727 034	729 999
Acceptance facilities utilised	0	0	0	0
Total assets	3 566 534	3 555 838	3 584 342	3 593 172
Banks (R millions)				
Required liquid assets	152 286	153 556	154 415	-
Actual liquid asset holdings	303 101	301 310	303 148	-
Credit card purchases processed during the period	15 447	15 358	14 753	-
Land Bank (R millions)				
Cash credit advances	14 294	13 635	14 884	14 320
Total loans and advances	24 164	23 913	24 773	25 103

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

	2012			
	Jul	Aug	Sep	Oct
Gross reserves of the SA Reserve Bank	-134	16 365	2 909	16 191
Foreign liabilities of the SA Reserve Bank	-	-4	7	2
Net reserves of the SA Reserve Bank ¹	1 441	1 553	1 756	-855

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

Gross reserves of the SA Reserve Bank ¹⁹	49 398	49 991	50 979	50 678
International liquidity position of the SA Reserve Bank ¹⁴	47 974	48 278	48 748	48 626

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

Total spot transactions ¹⁵	3 221	3 045	3 852	3 771
Total forward transactions ¹⁵	1 433	1 234	1 306	1 153
Total swap transactions ¹⁵	10 803	10 944	11 880	10 408
Transactions in third currencies ¹⁸	3 867	3 959	4 710	4 838
Total transactions	19 323	19 182	21 748	20 169

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2000=100) ¹⁶	67,51	66,90	65,68	62,65
Real effective exchange rate against the most important currencies (Index: 2000=100) ^{2,16}	106,32	105,21	103,09	-
SA rand per US dollar	8,2466	8,2752	8,2784	8,6444
SA rand per British pound	12,8484	12,9984	13,3291	13,8997
SA rand per euro	10,1445	10,2658	10,6392	11,2132
SA rand per Japanese yen	0,1045	0,1052	0,1059	0,1095

Average daily fixing price of gold per fine ounce

In rand	13 148,99	13 484,40	14 424,75	15 103,51
In US dollar	1 593,35	1 627,64	1 743,19	1 746,68

Capital market

Share market³

	2012			
	Jul	Aug	Sep	Oct
Value of shares traded (R millions).....	263 421	264 082	328 945	299 761
Number of shares traded (millions).....	5 002	4 581	5 407	5 273
All-share price index (2005=100).....	198	206	207	211
All-share dividend yield (%).....	3,0	2,8	2,8	2,8

Non-resident transactions³ (R millions)

Net purchases of shares.....	-680	-1 364	-1 509	-6 192
Net purchases of bonds.....	12 522	7 338	8 987	3 090
Total net purchases of shares and bonds.....	11 841	5 974	7 478	-3 103

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	18 438	17 724	16 243	...
Nominal value of bonds traded (R millions) ³	2 369 070	1 779 250	1 906 304	2 320 955
Consideration of bonds traded (R millions) ³	2 710 225	2 049 712	2 160 451	2 582 866
Number of transactions (actual number) ³	40 314	32 179	32 504	43 444
Yield on long-term government bonds ⁵ (%).....	7,5	7,5	7,4	7,7

Equity derivative market - futures³

Number of deals (actual number).....	174 903	188 252	177 178	177 391
Number of contracts (actual number).....	5 873 759	5 111 504	15 542 959	4 376 636
Underlying value (R millions).....	249 579	270 874	562 968	245 084
Open interest (actual number) ⁶	9 814 483	10 234 663	10 047 396	9 885 657

National government finance

Statement of national revenue, expenditure and borrowing

	2012			
	Jul	Aug	Sep	Oct
Cash-flow revenue.....	39 910	68 253	70 857	46 595
Cash-flow expenditure.....	97 526	74 101	73 693	75 168
Cash-flow deficit/surplus ⁸	-57 616	-5 847	-2 836	-28 573
Plus: Extraordinary payments.....	-28	-242	-590	-209
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	-78	-11	-5	-221
Less: Extraordinary receipts.....	51	0	29	233
Net borrowing requirement.....	-57 671	-6 100	-3 403	-28 769

National government financing of net borrowing requirement

Treasury bills.....	-9 123	-6 189	-91	4 619
Domestic government bonds ⁹	14 484	16 105	14 681	15 421
Foreign bonds and loans.....	-360	-9	-6	-937
Other financing ²⁰	119	-141	-223	-237
Change in cash balances ¹	52 551	-3 666	-10 958	9 903
Total financing.....	57 671	6 100	3 403	28 769

Economic indicators (seasonally adjusted)

Sales

	2012			
	Jul	Aug	Sep	Oct
Manufacturing (constant prices 2000=100) ¹⁰	124,2	126,1	123,8	-
Wholesale trade (constant prices 2000=100) ¹⁰	169,5	172,0	168,1	-
Retail trade (constant prices 2008=100) ¹⁰	112,0	114,4	113,8	-
New passenger vehicles (2005=100) ¹¹	106,8	106,5	103,9	111,4
New commercial vehicles (2005=100) ¹¹	96,4	94,9	93,5	93,4

Volume of production¹⁰

Gold mining (2005=100).....	58,5	55,5	53,0	-
Other mining (2005=100).....	99,1	96,8	88,8	-
Manufacturing (2005=100).....	104,6	106,0	104,9	-

Composite business cycle indicators

Leading indicator (2000=100).....	131,0	131,6	131,8	-
Coincident indicator (2000=100).....	161,9	163,0	-	-
Lagging indicator (2000=100).....	103,5	103,2	-	-

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).

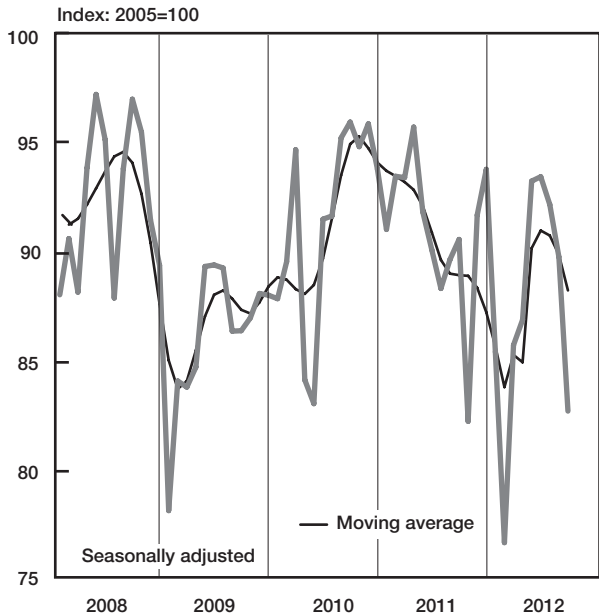
17 Cost -, profit +.

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

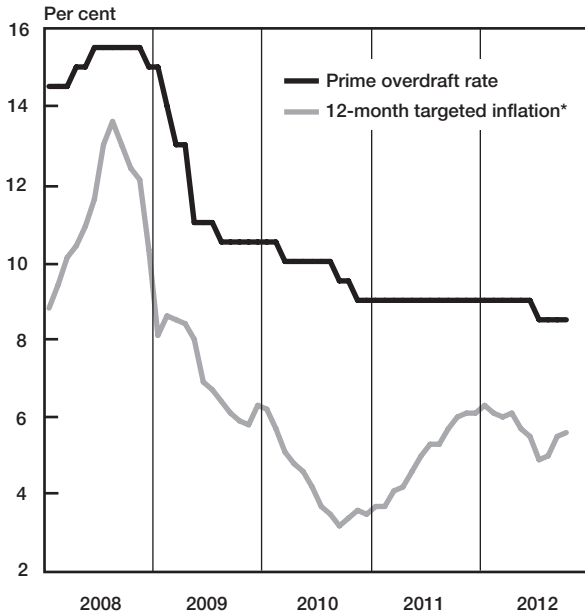
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

Volume of mining production

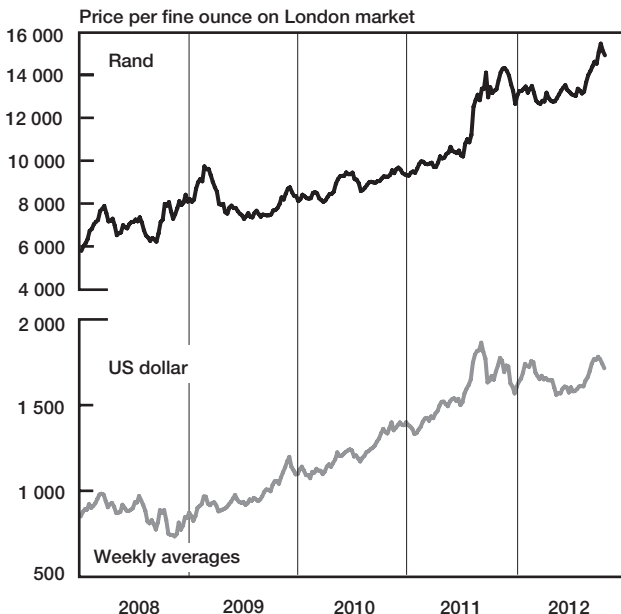


Prime overdraft rate and targeted inflation

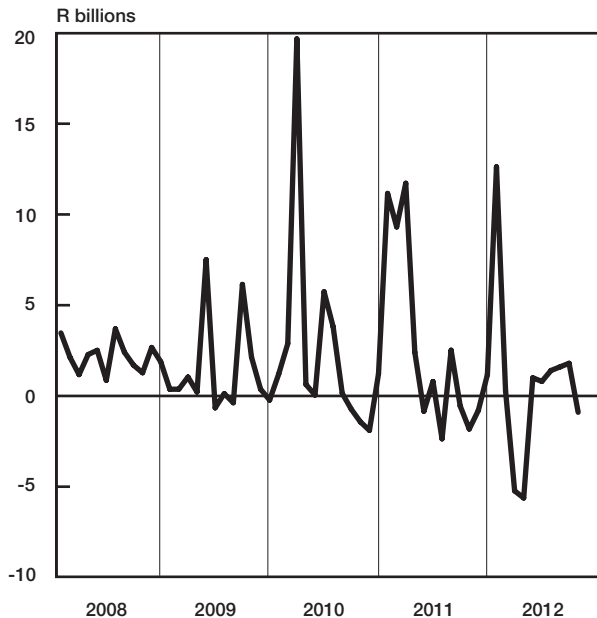


* CPIX up to December 2008, CPI for all urban areas from January 2009 onwards

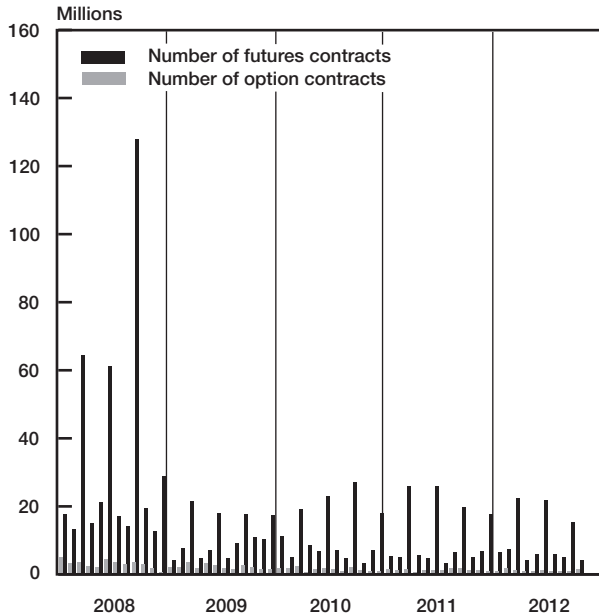
Gold price



Change in total net gold and other foreign reserves



Equity derivative market - options and futures



National government revenue adjusted for cash flows

