

South African Reserve Bank
Monthly Release of Selected Data - No 286
December 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			
	Aug	Sep	Oct	Nov
M0.....	157 120	159 230	161 440	169 384
M1A.....	520 853	533 024	522 015	566 794
M1.....	992 764	1 005 621	1 001 877	1 033 006
M2.....	1 819 456	1 830 055	1 811 529	1 871 568
M3.....	2 333 619	2 342 762	2 338 144	2 386 152
M3 Seasonally adjusted.....	2 323 359	2 343 743	2 332 065	2 362 869

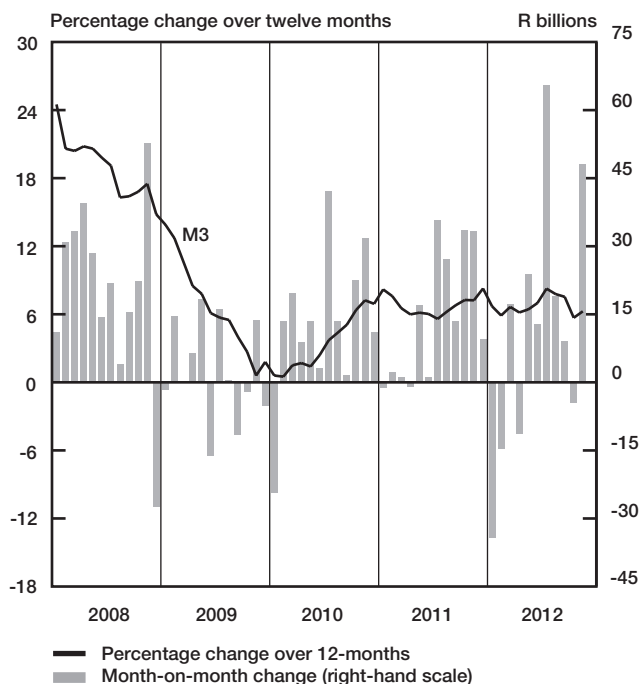
Percentage change over 12 months

M0.....	11,65	9,08	11,97	13,12
M1A.....	11,54	11,02	8,36	14,32
M1.....	11,14	11,29	9,04	9,63
M2.....	7,51	6,37	4,18	6,55
M3.....	7,78	7,54	5,69	6,26

Counterparts of change in M3 - R millions

Net foreign assets.....	430	-5 265	-11 725	3 333
Net claims on government sector:.....	1 136	-13 214	8 704	8 234
Gross claims.....	5 566	-1 701	-1 755	5 406
Government deposits ¹	-4 431	-11 513	10 459	2 829
Claims on the private sector.....	20 902	27 938	-3 465	38 102
Net other assets and liabilities.....	-3 560	-316	1 869	-1 661
Change in M3.....	18 908	9 143	-4 618	48 008

Money supply



Credit aggregates

R millions

	2012			
	Aug	Sep	Oct	Nov
Claims on the domestic private sector - seasonally adjusted.....	2 339 226	2 370 419	2 366 596	2 405 492
Claims on the domestic private sector.....	2 347 493	2 375 432	2 371 967	2 410 069
Investments.....	146 974	145 971	136 596	137 937
Bills discounted.....	8 868	10 578	8 703	8 855
Total loans and advances.....	2 191 650	2 218 883	2 226 668	2 263 277
Instalment sale credit.....	261 304	264 455	268 277	272 394
Leasing finance.....	17 646	17 365	16 927	16 591
Mortgage advances.....	1 081 912	1 082 540	1 085 837	1 088 617
Other loans and advances.....	830 789	854 523	855 627	885 675
Of which: To households.....	1 242 236	1 251 626	1 262 208	1 281 899
Net claims on the government sector.....	63 369	50 155	58 858	67 093
Total domestic credit extension.....	2 410 862	2 425 586	2 430 825	2 477 161
Percentage change over 12 months				
Claims on the domestic private sector.....	7,93	9,07	8,35	9,59
Total loans and advances.....	7,79	8,82	8,50	9,86
Total domestic credit extension.....	8,41	8,87	8,01	9,78

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

	2012			
	Aug	Sep	Oct	Nov
Deposits by residents	2 457 777	2 475 838	2 455 832	2 501 541
Deposits by non-residents	89 404	93 504	90 909	97 313
Total deposit liabilities	2 547 181	2 569 341	2 546 741	2 598 854
Loans received under repurchase agreements	88 061	102 413	110 427	116 545
Total liabilities to the public	2 914 078	2 958 510	2 958 568	3 040 408
Total equity	265 798	268 396	268 687	275 007
Cash reserve balances with the SA Reserve Bank	57 858	61 582	63 119	62 674
Treasury bills discounted	142 662	141 869	143 048	146 253
Land Bank bills and promissory notes discounted	0	0	0	0
Other bills discounted, including bankers' acceptances	11 226	12 892	11 059	11 576
Advances to the domestic private sector	2 164 432	2 190 747	2 198 151	2 233 915
Total deposits, loans and advances	2 633 818	2 665 760	2 668 299	2 748 422
Short-term government stock	44 395	58 411	57 998	59 201
Long-term government stock	127 699	115 100	115 408	116 830
Total investments and bills discounted	734 838	727 107	730 002	731 301
Acceptance facilities utilised	0	0	0	0
Total assets	3 555 838	3 584 367	3 593 175	3 686 108

Banks (R millions)

Required liquid assets	153 556	154 415	155 101	-
Actual liquid asset holdings	301 310	303 148	308 533	-
Credit card purchases processed during the period	15 358	14 753	16 489	-

Land Bank (R millions)

Cash credit advances	13 635	14 884	14 320	15 050
Total loans and advances	23 913	24 773	25 103	25 932

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

	2012			
	Aug	Sep	Oct	Nov
Gross reserves of the SA Reserve Bank	16 365	2 909	16 191	8 528
Foreign liabilities of the SA Reserve Bank	-4	7	2	1
Net reserves of the SA Reserve Bank ¹	1 553	1 756	-855	1 059

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

Gross reserves of the SA Reserve Bank ¹⁹	49 991	50 979	50 678	50 813
International liquidity position of the SA Reserve Bank ¹⁴	48 278	48 748	48 626	48 431

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

Total spot transactions ¹⁵	3 045	3 852	3 771	3 515
Total forward transactions ¹⁵	1 234	1 306	1 153	1 134
Total swap transactions ¹⁵	10 944	11 880	10 408	9 566
Transactions in third currencies ¹⁸	3 959	4 710	4 838	4 063
Total transactions	19 182	21 748	20 169	18 278

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2000=100) ¹⁶	66,90	65,68	62,65	62,03
Real effective exchange rate against the most important currencies (Index: 2000=100) ^{2,16}	105,21	103,09	98,81	
SA rand per US dollar	8,2752	8,2784	8,6444	8,7944
SA rand per British pound	12,9984	13,3291	13,8997	14,0445
SA rand per euro	10,2658	10,6392	11,2132	11,2860
SA rand per Japanese yen	0,1052	0,1059	0,1095	0,1087

Average daily fixing price of gold per fine ounce

In rand	13 484,40	14 424,75	15 103,51	15 184,07
In US dollar	1 627,64	1 743,19	1 746,68	1 722,74

Capital market

Share market³

Value of shares traded (R millions)	264 082	328 946	299 761	296 097
Number of shares traded (millions)	4 581	5 407	5 273	5 354
All-share price index (2005=100)	206	207	211	216
All-share dividend yield (%)	2,8	2,8	2,8	2,7

Non-resident transactions³ (R millions)

Net purchases of shares	-1 364	-1 509	-6 192	1 960
Net purchases of bonds	7 338	8 987	3 090	4 110
Total net purchases of shares and bonds	5 974	7 478	-3 103	6 070

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	17 724	16 243
Nominal value of bonds traded (R millions) ³	1 779 250	1 906 304	2 320 955	1 933 349
Consideration of bonds traded (R millions) ³	2 049 712	2 160 451	2 582 866	2 152 251
Number of transactions (actual number) ³	32 179	32 504	43 444	31 839
Yield on long-term government bonds ⁵ (%)	7,5	7,4	7,7	7,6

Equity derivative market - futures³

Number of deals (actual number)	188 252	177 178	177 391	191 545
Number of contracts (actual number)	5 111 504	15 542 959	4 376 636	4 896 614
Underlying value (R millions)	270 874	562 968	245 084	273 301
Open interest (actual number) ⁶	10 234 663	10 047 396	9 885 657	10 630 238

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National government finance

Statement of national revenue, expenditure and borrowing

Cash-flow revenue	68 253	70 857	46 595	53 096
Cash-flow expenditure	74 101	73 693	75 168	87 005
Cash-flow deficit/surplus ⁸	-5 847	-2 836	-28 573	-33 909
Plus: Extraordinary payments	-242	-590	-209	-83
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	-11	-5	-221	-63
Less: Extraordinary receipts	0	29	233	155
Net borrowing requirement	-6 100	-3 403	-28 769	-33 900

National government financing of net borrowing requirement

Treasury bills	-6 189	-91	4 619	6 751
Domestic government bonds ⁹	16 105	14 681	15 421	16 110
Foreign bonds and loans	-9	-6	-937	-158
Other financing ²⁰	-141	-223	-237	-475
Change in cash balances ¹	-3 666	-10 958	9 903	11 672
Total financing	6 100	3 403	28 769	33 900

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Economic indicators (seasonally adjusted)

Sales

Manufacturing (constant prices 2000=100) ¹⁰	126,1	123,3	123,9	-
Wholesale trade (constant prices 2000=100) ¹⁰	170,7	170,3	171,9	-
Retail trade (constant prices 2008=100) ¹⁰	114,1	113,8	111,8	-
New passenger vehicles (2005=100) ¹¹	106,5	103,9	111,4	107,2
New commercial vehicles (2005=100) ¹¹	94,9	93,5	93,5	96,3

Volume of production¹⁰

Gold mining (2010=100)	86,8	84,3	51,6	-
Other mining (2010=100)	103,2	94,2	92,3	-
Manufacturing (2005=100)	105,9	104,2	105,2	-

Composite business cycle indicators

Leading indicator (2000=100)	129,1	129,3	130,1	-
Coincident indicator (2000=100)	163,4	162,8	-	-
Lagging indicator (2000=100)	105,2	106,3	-	-

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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).

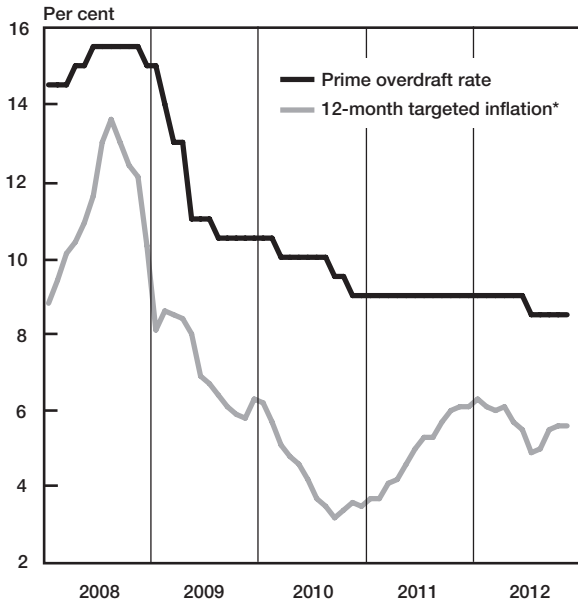
17 Cost -, profit +.

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.

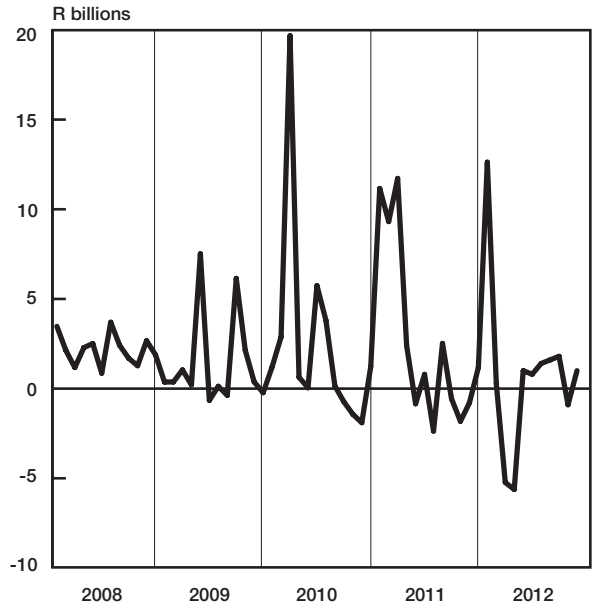
20 From May 2004 including RSA Government Retail Savings Bond. Including short-term loans from the CPD.

Prime overdraft rate and targeted inflation

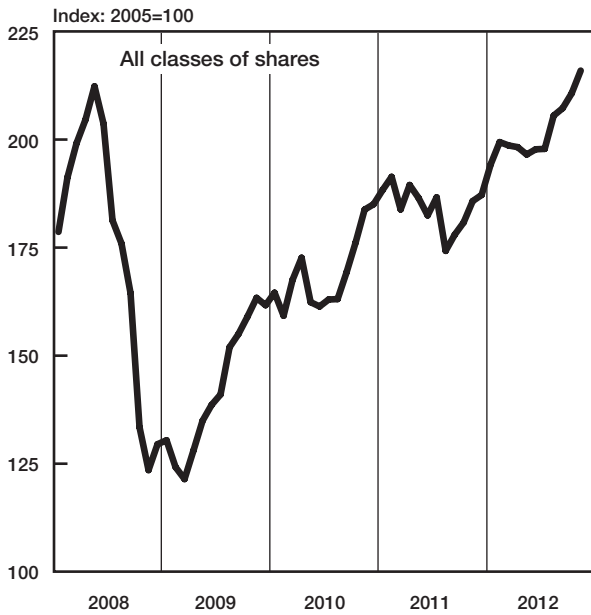


* CPIX up to December 2008, CPI for all urban areas from January 2009 onwards

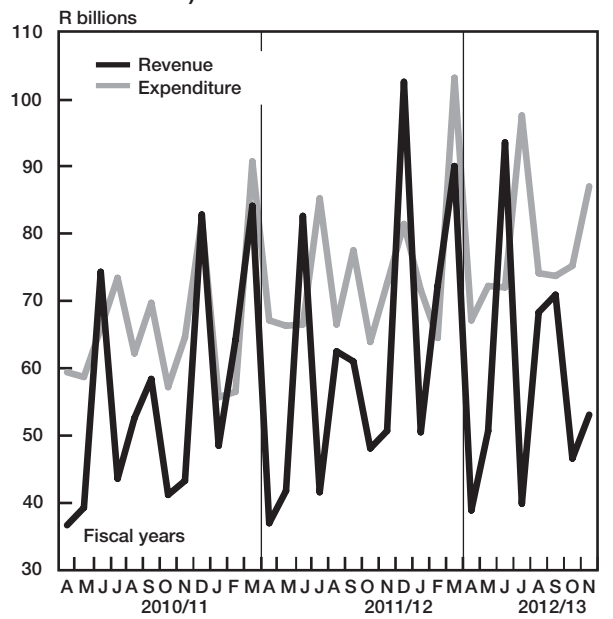
Change in total net gold and other foreign reserves



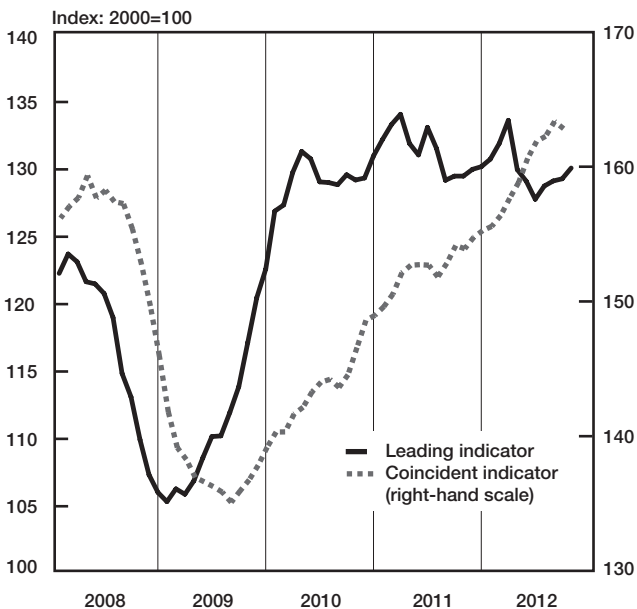
Share prices



National government finance (adjusted for cash flows)



Business cycle indicators



Total new vehicle sales

