

South African Reserve Bank
Monthly Release of Selected Data - No 287
January 2013



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			
	Sep	Oct	Nov	Dec
M0.....	159 230	161 428	169 369	176 850
M1A.....	533 024	522 003	566 779	576 928
M1.....	1 005 621	1 001 865	1 032 991	1 035 022
M2.....	1 830 055	1 811 517	1 871 553	1 867 803
M3.....	2 342 762	2 338 132	2 386 137	2 372 188
M3 Seasonally adjusted.....	2 337 689	2 327 730	2 347 848	2 355 528

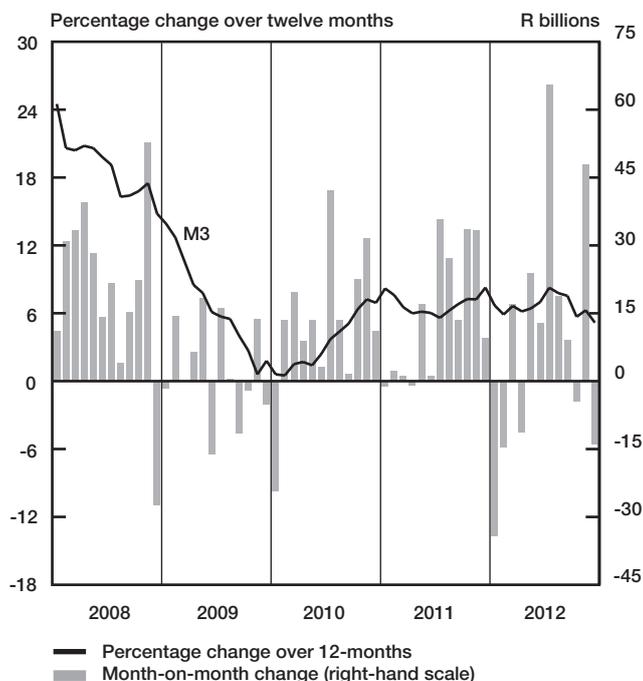
Percentage change over 12 months

M0.....	9,08	11,96	13,11	11,46
M1A.....	11,02	8,36	14,32	12,60
M1.....	11,29	9,04	9,63	9,27
M2.....	6,37	4,18	6,55	3,90
M3.....	7,54	5,69	6,26	5,17

Counterparts of change in M3 - R millions

Net foreign assets.....	-5 265	-11 725	3 333	-37 455
Net claims on government sector:.....	-13 214	8 704	8 234	-14 041
Gross claims.....	-1 701	-1 755	5 406	2 672
Government deposits ¹	-11 513	10 459	2 829	-16 714
Claims on the private sector.....	27 938	-3 465	38 102	29 071
Net other assets and liabilities.....	-316	1 856	-1 664	8 477
Change in M3.....	9 143	-4 630	48 005	-13 949

Money supply



Credit aggregates

R millions

	2012			
	Sep	Oct	Nov	Dec
Claims on the domestic private sector - seasonally adjusted.....	2 366 131	2 369 910	2 409 943	2 435 340
Claims on the domestic private sector.....	2 375 432	2 371 967	2 410 069	2 439 140
Investments.....	145 971	136 596	137 937	137 709
Bills discounted.....	10 578	8 703	8 855	9 533
Total loans and advances.....	2 218 883	2 226 668	2 263 277	2 291 898
Instalment sale credit.....	264 455	268 277	272 394	275 570
Leasing finance.....	17 365	16 927	16 591	16 235
Mortgage advances.....	1 082 540	1 085 837	1 088 617	1 088 999
Other loans and advances.....	854 523	855 627	885 675	911 093
Of which: To households.....	1 251 626	1 262 208	1 281 899	1 291 085
Net claims on the government sector.....	50 155	58 858	67 093	53 051
Total domestic credit extension.....	2 425 586	2 430 825	2 477 161	2 492 191
Percentage change over 12 months				
Claims on the domestic private sector.....	9,07	8,35	9,59	10,09
Total loans and advances.....	8,82	8,50	9,86	9,96
Total domestic credit extension.....	8,87	8,01	9,78	10,63

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

	2012			
	Sep	Oct	Nov	Dec
Deposits by residents	2 475 838	2 455 832	2 501 541	2 502 162
Deposits by non-residents	93 504	90 909	97 313	96 177
Total deposit liabilities	2 569 341	2 546 741	2 598 854	2 598 339
Loans received under repurchase agreements	102 413	110 427	116 545	103 176
Total liabilities to the public	2 958 510	2 958 568	3 040 408	3 021 758
Total equity	268 396	268 687	275 007	284 830
Cash reserve balances with the SA Reserve Bank	61 582	63 119	62 674	61 188
Treasury bills discounted	141 869	143 048	146 253	148 546
Land Bank bills and promissory notes discounted	0	0	0	0
Other bills discounted, including bankers' acceptances	12 892	11 059	11 576	12 369
Advances to the domestic private sector	2 190 747	2 198 151	2 233 915	2 261 820
Total deposits, loans and advances	2 665 760	2 668 299	2 748 422	2 726 951
Short-term government stock	58 411	57 998	59 201	60 753
Long-term government stock	115 100	115 408	116 830	116 438
Total investments and bills discounted	727 107	730 002	731 301	713 620
Acceptance facilities utilised	0	0	0	0
Total assets	3 584 367	3 593 175	3 686 108	3 649 195
Banks (R millions)				
Required liquid assets	154 415	155 101	157 470	-
Actual liquid asset holdings	303 148	308 533	308 699	-
Credit card purchases processed during the period	14 753	16 489	17 699	20 527
Land Bank (R millions)				
Cash credit advances	14 884	14 320	15 050	16 136
Total loans and advances	24 773	25 103	25 932	26 843

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

	2012			
	Sep	Oct	Nov	Dec
Gross reserves of the SA Reserve Bank	2 909	16 191	8 528	-17 165
Foreign liabilities of the SA Reserve Bank	7	2	1	12
Net reserves of the SA Reserve Bank ¹	1 756	-855	1 059	145

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

Gross reserves of the SA Reserve Bank ¹⁹	50 979	50 678	50 813	50 735
International liquidity position of the SA Reserve Bank ¹⁴	48 748	48 626	48 431	47 948

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

Total spot transactions ¹⁵	3 852	3 771	3 515	2 634
Total forward transactions ¹⁵	1 306	1 153	1 134	1 276
Total swap transactions ¹⁵	11 880	10 408	9 566	10 049
Transactions in third currencies ¹⁸	4 710	4 838	4 063	3 661
Total transactions	21 748	20 169	18 278	17 621

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2000=100) ¹⁶	65,68	62,65	62,03	62,73
Real effective exchange rate against the most important currencies (Index: 2000=100) ^{2,16}	103,09	98,81	98,51	-
SA rand per US dollar	8,2784	8,6444	8,7944	8,6385
SA rand per British pound	13,3291	13,8997	14,0445	13,9409
SA rand per euro	10,6392	11,2132	11,2860	11,3256
SA rand per Japanese yen	0,1059	0,1095	0,1087	0,1034

Average daily fixing price of gold per fine ounce

In rand	14 424,75	15 103,51	15 184,07	14 552,95
In US dollar	1 743,19	1 746,68	1 722,74	1 686,14

Capital market

Share market³

Value of shares traded (R millions)	
Number of shares traded (millions)	
All-share price index (2005=100).....	
All-share dividend yield (%).....	

Non-resident transactions³ (R millions)

Net purchases of shares	
Net purchases of bonds.....	
Total net purchases of shares and bonds.....	

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	
Nominal value of bonds traded (R millions) ³	
Consideration of bonds traded (R millions) ³	
Number of transactions (actual number) ³	
Yield on long-term government bonds ⁵ (%)	

Equity derivative market - futures³

Number of deals (actual number)	
Number of contracts (actual number)	
Underlying value (R millions)	
Open interest (actual number) ⁶	

2012			
Sep	Oct	Nov	Dec
328 946	299 761	296 097	234 905
5 407	5 273	5 354	3 819
207	211	216	223
2,8	2,8	2,7	2,7
-1 509	-6 192	1 960	5 290
8 987	3 090	4 110	3 361
7 478	-3 103	6 070	8 651
16 243	14 614	16 954	...
1 906 304	2 320 955	1 933 349	1 082 207
2 160 451	2 582 866	2 152 251	1 201 642
32 504	43 444	31 839	21 997
7,4	7,7	7,6	7,4
177 178	177 391	191 545	124 776
15 542 959	4 376 636	4 896 614	18 171 210
562 968	245 084	273 301	596 589
10 047 396	9 885 657	10 630 238	9 886 614

National government finance

Statement of national revenue, expenditure and borrowing

Cash-flow revenue	
Cash-flow expenditure	
Cash-flow deficit/surplus ⁸	
Plus: Extraordinary payments.....	
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	
Less: Extraordinary receipts	
Net borrowing requirement.....	

National government financing of net borrowing requirement

Treasury bills	
Domestic government bonds ⁹	
Foreign bonds and loans.....	
Other financing ²⁰	
Change in cash balances ¹	
Total financing	

2012			
Sep	Oct	Nov	Dec
70 857	46 595	53 096	102 063
73 693	75 168	87 005	82 714
-2 836	-28 573	-33 909	19 349
-590	-209	-83	0
-5	-221	-63	-37
29	233	155	75
-3 403	-28 769	-33 900	19 387
-91	4 619	6 751	4 339
14 681	15 421	16 110	7 705
-6	-937	-158	-48
-223	-237	-475	-70
-10 958	9 903	11 672	-31 313
3 403	28 769	33 900	-19 387

Economic indicators (seasonally adjusted)

Sales

Manufacturing (constant prices 2000=100) ¹⁰	
Wholesale trade (constant prices 2000=100) ¹⁰	
Retail trade (constant prices 2008=100) ¹⁰	
New passenger vehicles (2005=100) ¹¹	
New commercial vehicles (2005=100) ¹¹	

Volume of production¹⁰

Gold mining (2010=100)	
Other mining (2010=100)	
Manufacturing (2005=100).....	

Composite business cycle indicators

Leading indicator (2000=100)	
Coincident indicator (2000=100)	
Lagging indicator (2000=100)	

2012			
Sep	Oct	Nov	Dec
123,0	124,2	127,3	-
170,3	173,1	173,2	-
113,9	111,8	112,8	-
106,6	110,4	107,6	107,2
93,5	93,5	96,3	89,1
84,2	49,7	64,7	-
96,1	92,5	101,7	-
104,7	105,3	108,6	-
129,6	130,4	131,5	-
162,8	161,5	-	-
106,3	104,4	-	-

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).

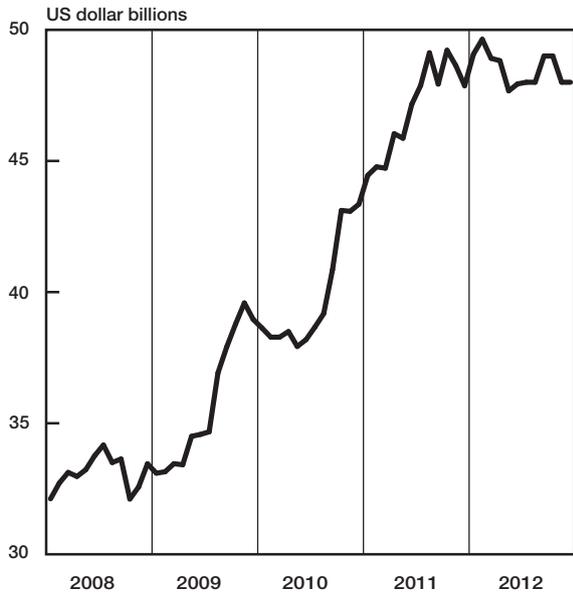
17 Cost -, profit +.

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

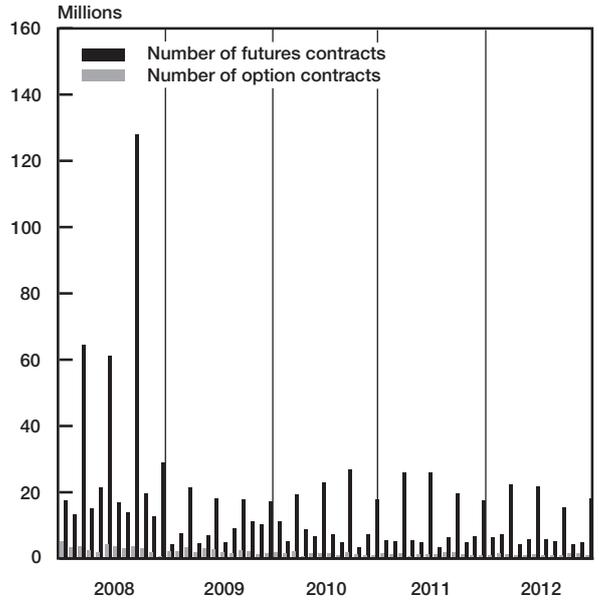
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

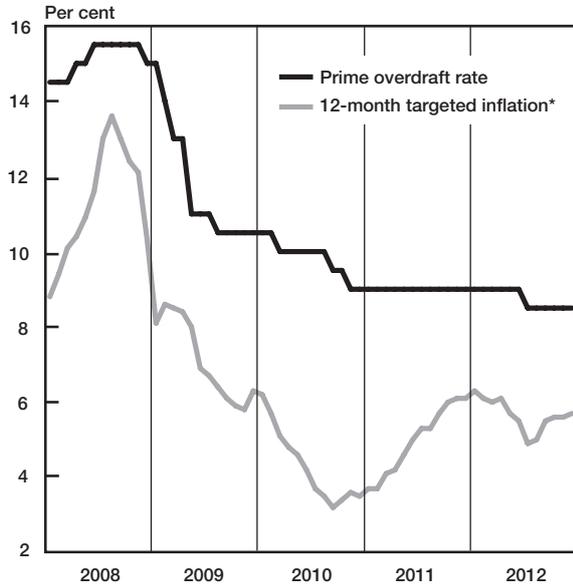
International liquidity position of the SA Reserve Bank



Equity derivative market - options and futures

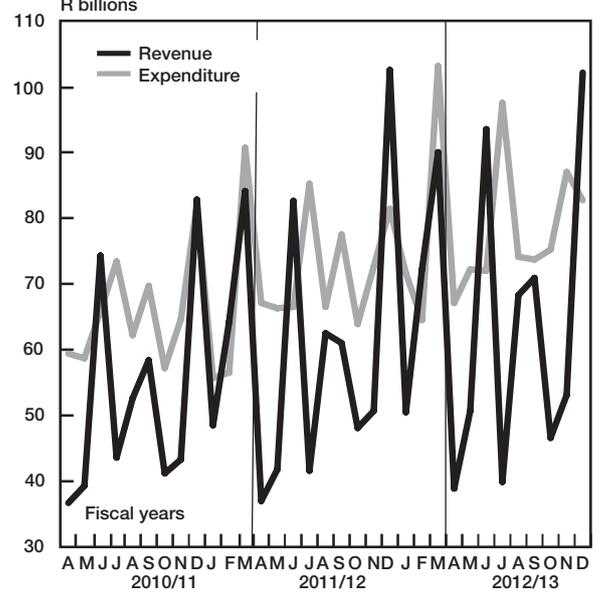


Prime overdraft rate and targeted inflation

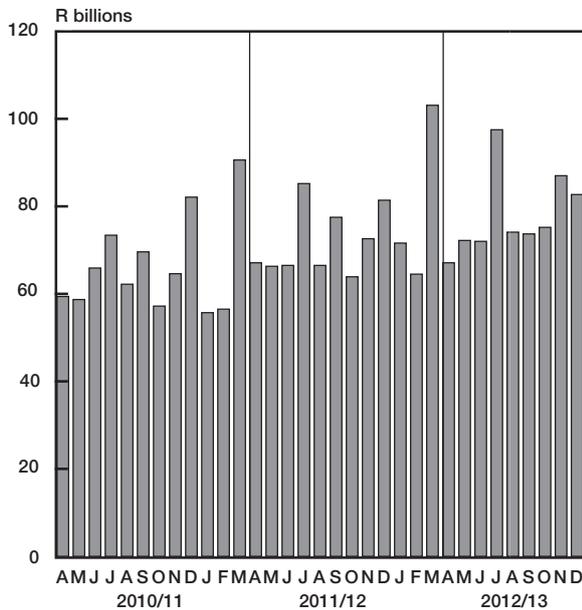


* CPIX up to December 2008, CPI for all urban areas from January 2009 onwards

National government finance adjusted for cash flows



National government expenditure adjusted for cash flows



Value of sales (constant prices)

