

# South African Reserve Bank

## Monthly Release of Selected Data — No 293

### July 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

	2013			
	Mar	Apr	May	Jun
M0.....	170 198	169 608	170 516	169 473
M1A.....	580 447	580 357	574 185	596 452
M1.....	1 048 553	1 058 941	1 065 087	1 103 295
M2.....	1 899 554	1 911 180	1 914 491	1 927 753
M3.....	2 402 917	2 433 138	2 454 165	2 455 817
M3 Seasonally adjusted.....	2 416 344	2 452 240	2 464 914	2 484 525

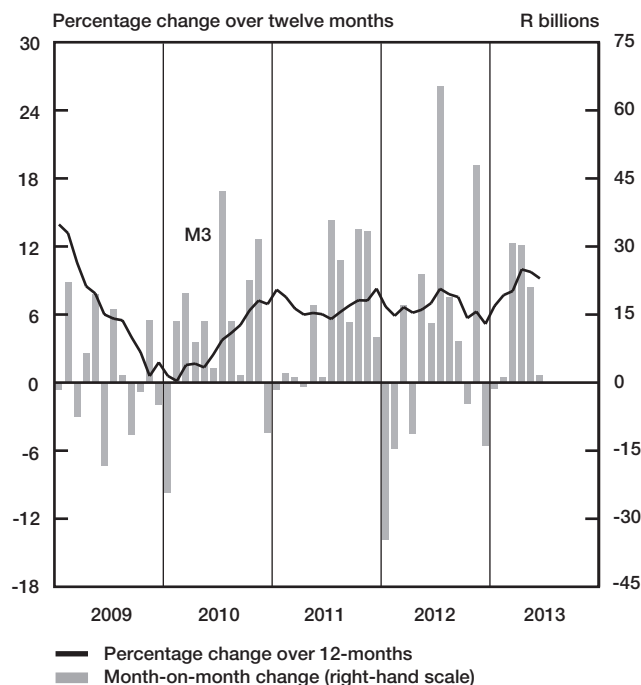
Percentage change over 12 months

M0.....	10,50	10,05	12,10	10,09
M1A.....	12,73	16,99	16,60	16,98
M1.....	8,78	13,37	11,49	15,63
M2.....	5,64	7,62	7,54	9,04
M3.....	8,07	9,98	9,75	9,18

Counterparts of change in M3 — R millions

Net foreign assets.....	12 886	-15 939	77 623	-16 296
Net claims on government sector:.....	-12 144	25 074	-1 127	-29 939
Gross claims.....	-6 066	-12 667	-9 030	8 718
Government deposits <sup>1</sup> .....	-6 079	37 741	7 903	-38 656
Claims on the private sector.....	25 325	8 361	9 934	19 163
Net other assets and liabilities.....	4 768	12 724	-65 403	28 724
Change in M3.....	30 835	30 221	21 026	1 653

### Money supply



### Credit aggregates

R millions

	2013			
	Mar	Apr	May	Jun
Claims on the domestic private sector — seasonally adjusted.....	2 465 116	2 478 966	2 504 250	2 519 393
Claims on the domestic private sector.....	2 468 633	2 476 994	2 486 928	2 506 091
Investments.....	129 522	143 536	136 018	135 371
Bills discounted.....	7 228	7 769	7 474	9 239
Total loans and advances.....	2 331 883	2 325 690	2 343 436	2 361 482
Instalment sale credit.....	285 286	288 622	292 310	295 936
Leasing finance.....	15 780	15 495	15 253	15 162
Mortgage advances.....	1 090 530	1 092 104	1 095 670	1 097 482
Other loans and advances.....	940 287	929 469	940 203	952 903
Of which: To households.....	1 317 183	1 323 030	1 331 169	1 332 965
Net claims on the government sector.....	34 024	59 099	57 972	28 033
Total domestic credit extension.....	2 502 658	2 536 093	2 544 900	2 534 124
Percentage change over 12 months				
Claims on the domestic private sector.....	7,85	9,13	9,05	8,91
Total loans and advances.....	8,16	8,75	9,28	9,52
Total domestic credit extension.....	7,81	9,70	9,99	9,39

## Money and banking (continued)

### Banks and mutual banks (R millions)

	2013			
	Mar	Apr	May	Jun
Deposits by residents .....	2 565 120	2 551 887	2 567 879	2 617 341
Deposits by non-residents .....	88 151	92 289	90 534	99 274
Total deposit liabilities .....	2 653 271	2 644 177	2 658 413	2 716 614
Loans received under repurchase agreements .....	97 532	105 266	98 989	95 609
Total liabilities to the public .....	3 091 775	3 084 487	3 083 151	3 141 626
Total equity .....	295 518	293 306	293 645	297 851
Cash reserve balances with the SA Reserve Bank .....	66 131	67 273	66 912	65 282
Treasury bills discounted .....	156 964	156 281	159 973	165 949
Land Bank bills and promissory notes discounted .....	0	0	0	0
Other bills discounted, including bankers' acceptances .....	10 432	11 458	12 099	14 129
Advances to the domestic private sector .....	2 300 146	2 293 680	2 310 554	2 327 933
Total deposits, loans and advances .....	2 807 384	2 796 825	2 819 721	2 868 713
Short-term government stock .....	48 940	36 322	36 051	37 962
Long-term government stock .....	126 936	128 821	118 660	118 664
Total investments and bills discounted .....	681 351	704 828	733 713	706 228
Acceptance facilities utilised .....	0	0	0	0
Total assets .....	3 698 694	3 714 360	3 765 980	3 780 922
<b>Banks (R millions)</b>				
Required liquid assets .....	158 647	159 410	160 846	-
Actual liquid asset holdings .....	299 919	311 953	309 347	-
Credit card purchases processed during the period .....	17 338	17 501	17 972	17 003
<b>Land Bank (R millions)</b>				
Cash credit advances .....	17 082	17 242	17 721	18 007
Total loans and advances .....	28 478	28 747	29 565	30 054

## International economic data

### Changes in gold and other foreign reserves (R millions)

	2013			
	Mar	Apr	May	Jun
Gross reserves of the SA Reserve Bank .....	9 228	-6 507	34 906	-18 804
Foreign liabilities of the SA Reserve Bank .....	0	0	1	8
Net reserves of the SA Reserve Bank <sup>1</sup> .....	-1 686	5 139	-16 429	-3 860

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

Gross reserves of the SA Reserve Bank <sup>19</sup> .....	50 009	50 307	48 146	46 976
International liquidity position of the SA Reserve Bank <sup>14</sup> .....	46 084	45 834	45 416	44 604

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

Total spot transactions <sup>15</sup> .....	3 487	3 854	3 817	4 098
Total forward transactions <sup>15</sup> .....	1 146	1 390	1 082	1 462
Total swap transactions <sup>15</sup> .....	9 894	10 590	11 315	12 457
Transactions in third currencies <sup>18</sup> .....	5 363	5 112	4 828	5 694
Total transactions .....	19 891	20 945	21 042	23 712

### Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2000=100) <sup>16</sup> .....	60,50	60,93	59,67	55,27
Real effective exchange rate against the most important currencies (Index: 2000=100) <sup>2,16</sup> .....	97,25	98,96	97,38	-
SA rand per US dollar .....	9,1747	9,1125	9,3560	10,0307
SA rand per British pound .....	13,8354	13,9447	14,3094	15,5219
SA rand per euro .....	11,9044	11,8615	12,1604	13,2319
SA rand per Japanese yen .....	0,0969	0,0931	-	-

### Average daily fixing price of gold per fine ounce

In rand .....	14 620,36	13 525,66	13 247,16	13 415,12
In US dollar .....	1 591,94	1 485,49	1 414,08	1 342,61

## Capital market

### Share market<sup>3</sup>

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

### Non-resident transactions<sup>3</sup> (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) <sup>4</sup> .....	
Nominal value of bonds traded (R millions) <sup>3</sup> .....	
Consideration of bonds traded (R millions) <sup>3</sup> .....	
Number of transactions (actual number) <sup>3</sup> .....	
Yield on long-term government bonds <sup>5</sup> (%) .....	

### Equity derivative market – futures<sup>3</sup>

Number of deals (actual number) .....	
Number of contracts (actual number) .....	
Underlying value (R millions) .....	
Open interest (actual number) <sup>6</sup> .....	

2013			
Mar	Apr	May	Jun
364 827	364 734	393 103	387 743
5 488	5 646	6 594	6 953
233	223	234	228
2,4	2,5	2,4	2,5
-5 374	8 526	4 296	6 900
2 113	9 657	-4 099	-13 285
-3 260	18 183	196	-6 386
-9 896	13 686	19 956	...
1 441 028	1 788 588	2 034 526	2 101 248
1 586 834	2 020 068	2 328 807	2 276 286
29 187	38 075	40 957	47 466
7,4	7,0	7,0	7,9
200 656	218 525	250 166	285 732
23 869 664	6 982 494	6 132 479	24 241 794
590 518	311 059	352 173	658 561
12 772 078	12 247 809	12 828 458	11 907 316

## National government finance

### Statement of national revenue, expenditure and borrowing

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

### National government financing of net borrowing requirement

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

2013			
Mar	Apr	May	Jun
93 282	39 341	57 073	103 027
72 201	110 832	74 759	77 367
21 081	-71 492	-17 686	25 661
-	-	-36	-
-8	-276	-4 406	0
164	346	3 309	162
21 237	-71 421	-18 819	25 823
9 776	14 109	-560	6 620
-13 322	12 553	17 099	12 204
-14	-979	-10 795	0
-239	-487	-2 216	-3 015
-17 437	46 226	15 292	-41 632
-21 237	71 421	18 819	-25 823

## Economic indicators (seasonally adjusted)

### Sales

Manufacturing (constant prices, 2000=100) <sup>10</sup> .....	
Wholesale trade (constant prices, 2012=100) <sup>10</sup> .....	
Retail trade (constant prices, 2012=100) <sup>10</sup> .....	
New passenger vehicles (2010=100) <sup>11</sup> .....	
New commercial vehicles (2010=100) <sup>11</sup> .....	
Total new vehicle sales (2010=100) <sup>11</sup> .....	

### Volume of production<sup>10</sup>

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

### Composite business cycle indicators

Leading indicator (2010=100) .....	
Coincident indicator (2010=100) .....	
Lagging indicator (2010=100) .....	

2013			
Mar	Apr	May	Jun
127,7	127,0	129,6	-
104,6	102,2	106,2	-
101,9	101,5	103,7	-
134,2	133,3	141,8	135,9
121,7	132,2	133,1	132,0
81,7	85,7	79,1	-
97,7	95,9	104,6	-
106,2	108,2	107,7	-
101,8	102,0	101,5	-
112,8	113,8	-	-
101,3	101,6	-	-

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 +.

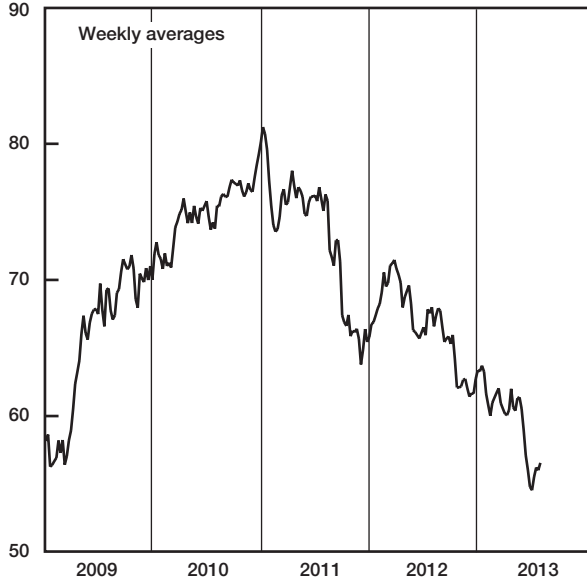
18 Transactions in third currencies refers to transactions between any two currencies other than the South African rand.

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.

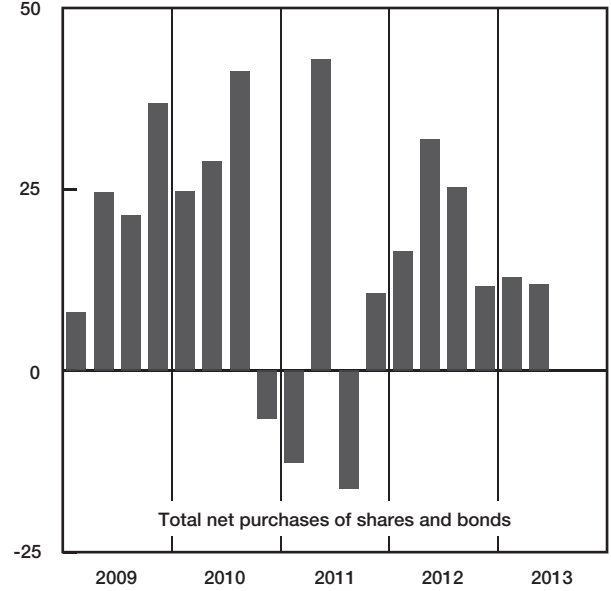
### Nominal effective exchange rate of the rand

Index: 2000=100



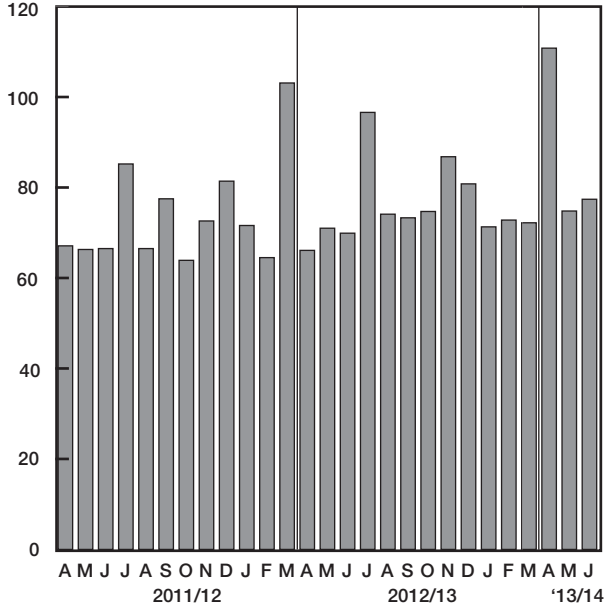
### Non-resident transactions

R billions



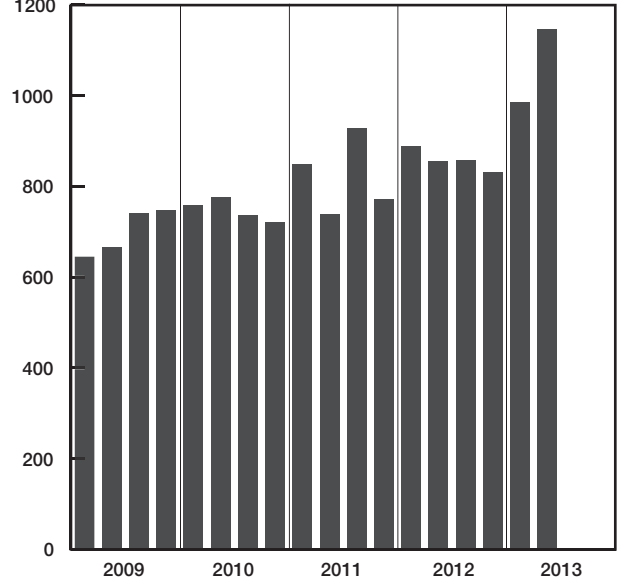
### National government expenditure adjusted for cash flows

R billions



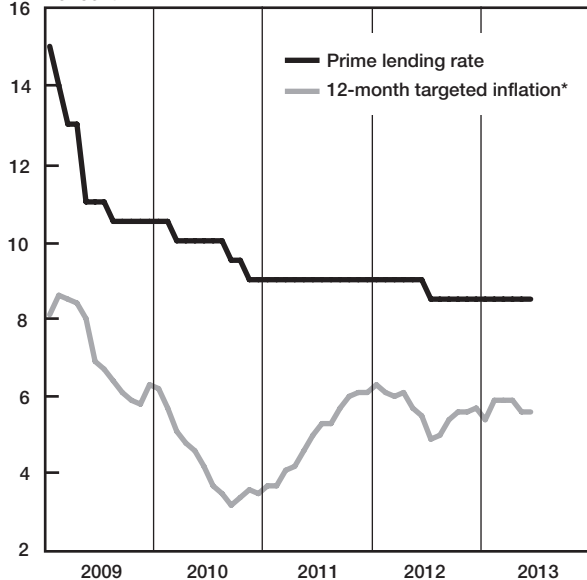
### Turnover in share market

R billions



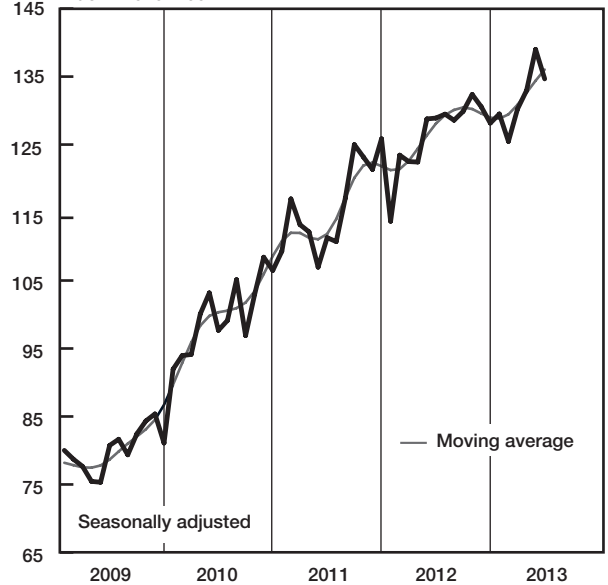
### Prime lending rate and targeted inflation

Per cent



### Total new vehicle sales

Index: 2010=100



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