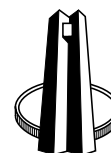


South African Reserve Bank

Monthly Release of Selected Data — No 306

August 2014

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

	2014			
	Apr	May	June	July
M0.....	183 001	179 757	182 522	186 355
M1A	631 335	637 254	648 185	643 594
M1.....	1 183 887	1 188 026	1 202 095	1 228 745
M2.....	2 114 276	2 149 370	2 119 207	2 131 004
M3.....	2 604 336	2 641 863	2 635 227	2 656 697
M3 Seasonally adjusted	2 624 156	2 658 525	2 663 174	2 647 979

Percentage change over 12 months

M0.....	7,90	5,42	7,70	8,83
M1A	8,76	10,96	8,69	7,91
M1.....	11,79	11,53	8,96	10,08
M2.....	10,55	12,19	9,87	9,02
M3	6,98	7,59	7,26	6,86

Counterparts of change in M3 — R millions

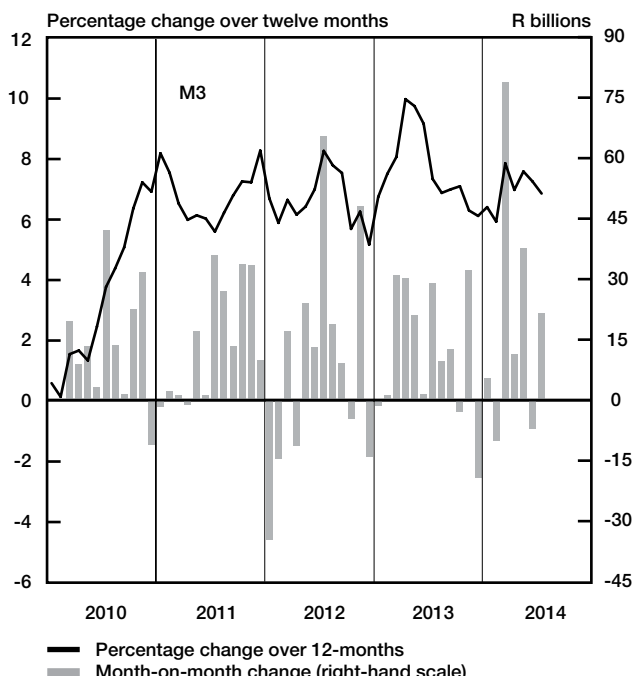
Net foreign assets.....	-25 658	13 866	10 348	-25 081
Net claims on government sector:.....	21 990	8 153	-24 197	29 036
Gross claims.....	9 636	2 140	7 385	13 086
Government deposits ¹	12 354	6 013	-31 582	15 950
Claims on the private sector.....	-2 221	12 619	28 180	20 857
Net other assets and liabilities	17 184	2 888	-20 967	-3 343
Change in M3.....	11 295	37 526	-6 636	21 469

Credit aggregates

R millions

Claims on the domestic private sector – seasonally adjusted.....	
Claims on the domestic private sector.....	
Investments	
Bills discounted	
Total loans and advances.....	
Instalment sale credit	
Leasing finance.....	
Mortgage advances.....	
Other loans and advances	
Of which: To households.....	
Net claims on the government sector	
Total domestic credit extension	
Percentage change over 12 months	
Claims on the domestic private sector	
Total loans and advances.....	
Total domestic credit extension.....	

Money supply



	2014			
	Apr	May	June	July
2 685 256	2 712 057	2 737 537	2 746 300	
2 683 220	2 695 840	2 724 020	2 744 877	
153 401	150 939	152 194	150 715	
7 709	7 811	9 657	10 775	
2 522 110	2 537 089	2 562 169	2 583 386	
324 304	326 715	328 557	330 620	
13 841	13 784	13 726	13 650	
1 124 551	1 129 627	1 134 496	1 138 193	
1 059 414	1 066 963	1 085 391	1 100 924	
1 383 593	1 388 468	1 389 556	1 394 462	
76 113	84 266	60 069	89 105	
2 759 333	2 780 105	2 784 089	2 833 982	
8,27	8,34	8,63	9,77	
8,39	8,20	8,44	9,67	
7,42	7,99	8,55	9,35	

Money and banking (continued)

Banks and mutual banks (R millions)

	2014			
	Apr	May	June	July
Deposits by residents	2 736 432	2 759 883	2 801 621	2 777 392
Deposits by non-residents	115 997	110 407	127 226	127 812
Total deposit liabilities	2 852 429	2 870 289	2 928 847	2 905 205
Loans received under repurchase agreements	103 527	86 746	83 343	94 591
Total liabilities to the public	3 331 234	3 339 488	3 407 418	3 400 969
Total equity	304 510	309 112	311 694	311 044
Cash reserve balances with the SA Reserve Bank	69 392	72 384	68 730	73 076
Treasury bills discounted	170 492	174 916	179 777	182 929
Land Bank bills and promissory notes discounted	99	148	149	149
Other bills discounted including bankers' acceptances	13 063	13 307	15 846	16 996
Advances to the domestic private sector	2 482 402	2 497 278	2 521 968	2 543 550
Total deposits loans and advances	3 035 138	3 044 179	3 110 266	3 089 836
Short-term government stock	52 226	53 440	63 933	69 978
Long-term government stock	111 552	112 033	102 563	106 599
Total investments and bills discounted	698 866	702 022	704 734	710 998
Acceptance facilities utilised	0	0	0	0
Total assets	3 950 737	3 963 636	4 021 746	4 008 864
Banks (R millions)				
Required liquid assets	170 978	171 769	172 559	-
Actual liquid asset holdings	331 885	344 261	341 587	-
Credit card purchases processed during the period	18 495	18 926	18 251	19 517
Land Bank (R millions)				
Cash credit advances	20 741	20 934	21 128	20 857
Total loans and advances	34 915	34 947	35 274	34 832

International economic data

Changes in gold and other foreign reserves (R millions)

	2014			
	Apr	May	June	July
Gross reserves of the SA Reserve Bank	-442	-7 055	53	18 257
Foreign liabilities of the SA Reserve Bank	0	0	0	0
Net reserves of the SA Reserve Bank ¹	-151	268	-10 110	17 464

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

Gross reserves of the SA Reserve Bank ¹⁹	49 555	49 209	48 647	49 890
International liquidity position of the SA Reserve Bank ¹⁴	44 857	44 506	44 828	44 315

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

Total spot transactions ¹⁵	3 473	3 117	3 463	3 023
Total forward transactions ¹⁵	1 208	1 153	1 183	1 135
Total swap transactions ¹⁵	16 802	13 935	14 244	16 097
Transactions in third currencies ¹⁸	5 792	4 696	5 250	4 527
Total transactions	27 276	22 900	24 140	24 781

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2010=100) ¹⁶	68,64	69,71	68,07	68,06
Real effective exchange rate against the most important currencies (Index: 2010=100) ^{2 16}	79,44	80,67	79,22	-
SA rand per US dollar	10,5467	10,3979	10,6758	10,6628
SA rand per British pound	17,6524	17,5196	18,0449	18,2118
SA rand per euro	14,5665	14,2774	14,5181	14,4466
SA rand per Japanese yen	0,1028	0,1022	0,1046	0,1048

Average daily fixing price of gold per fine ounce

In rand	13 716,35	13 402,57	13 648,93	13 992,97
In US dollar	1 299,09	1 288,50	1 278,30	1 311,98

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	

2014			
Apr	May	June	July
324 492	293 066	315 281	331 325
4 907	4 718	4 989	5 771
274	280	286	293
2,3	2,3	2,2	2,2
9 371	1 403	-2 094	1 577
-2 414	7 119	4 753	-4 927
6 957	8 522	2 659	-3 349
15 229	20 604	16 996	...
1 398 833	1 674 807	1 596 087	1 714 461
1 444 223	1 778 437	1 670 780	1 800 462
27 518	33 501	32 222	34 097
8,4	8,2	8,3	8,3
212 197	197 798	240 029	243 318
8 870 313	10 239 147	45 635 750	6 356 905
275 922	288 352	751 143	344 001
14 483 916	25 839 411	24 904 297	26 621 220

National government finance

Statement of national revenue expenditure and borrowing

Cash-flow revenue ²¹	
Cash-flow expenditure ²²	
Cash-flow deficit/surplus ⁸	
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	
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	

2014			
Apr	May	June	July
45 173	60 349	112 936	47 233
86 962	78 489	82 509	110 271
-41 789	-18 139	30 427	-63 038
-493	-25	-4005	-234
-42 282	-18 165	26 422	-63 271
1 980	-934	7 184	10 119
13 561	19 007	13 828	16 606
-934	-30	-6 490	17 005
-2 018	-3 477	-4 061	-1 681
29 692	3 598	-36 883	21 223
42 282	18 165	-26 422	63 271

Economic indicators (seasonally adjusted)

Sales

Manufacturing (constant prices 2010=100) ¹⁰	
Wholesale trade (constant prices 2012=100) ¹⁰	
Retail trade (constant prices 2012=100) ¹⁰	
New passenger vehicles (2010=100) ¹¹	
New commercial vehicles (2010=100) ¹¹	
Total new vehicle sales (2010=100) ¹¹	

Volume of production¹⁰

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)	

2014			
Apr	May	June	July
112,8	106,9	110,5	-
107,6	107,3	108,8	-
104,1	105,0	104,6	-
130,9	124,8	129,7	135,5
129,7	127,7	134,9	126,0
130,6	125,7	131,4	132,5
82,8	79,4	79,0	-
100,7	97,6	95,8	-
108,6	105,2	106,9	-
99,3	99,6	100,1	-
116,5	115,8	-	-
104,3	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", Transactions against the Rand.

15 The weighted-average exchange rate of the rand is calculated against twenty currencies. The weights of the five major currencies are in brackets: Euro (29 26) Chinese yuan (20 54) US dollar (13 72) Japanese yen (6 03) and British pound (5 82).

16 Cost - profit +.

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

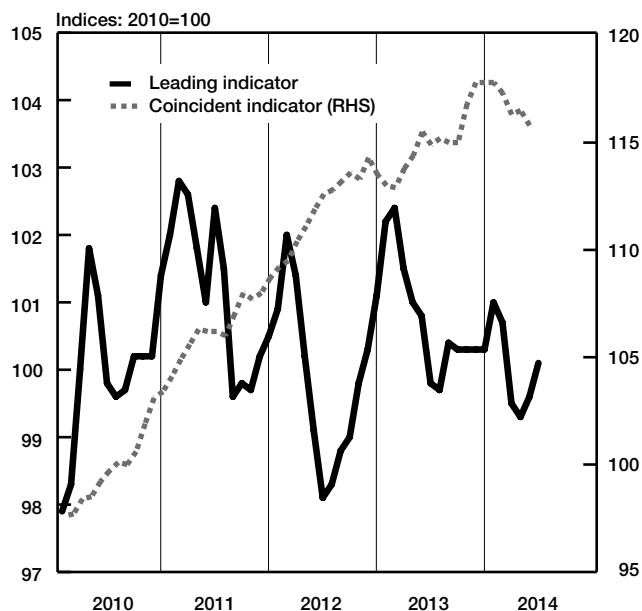
18 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

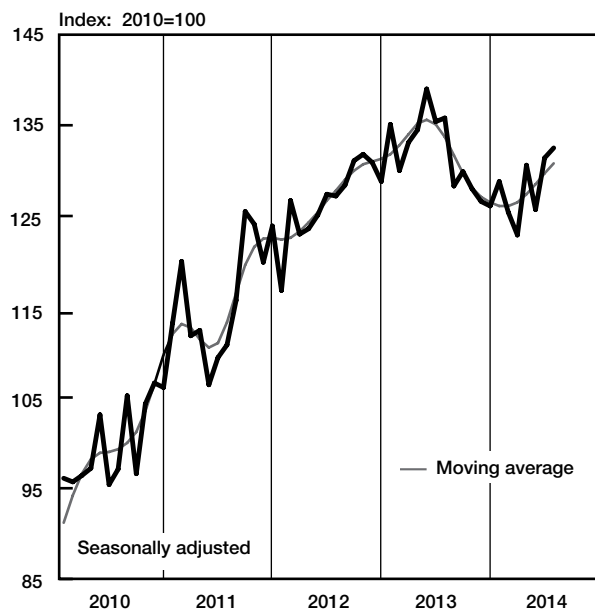
20 Including extraordinary receipts.

21 Including extraordinary payments.

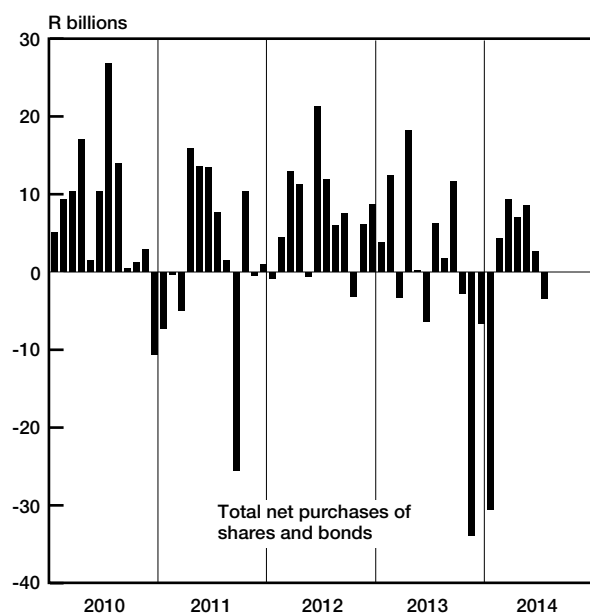
Business cycle indicators



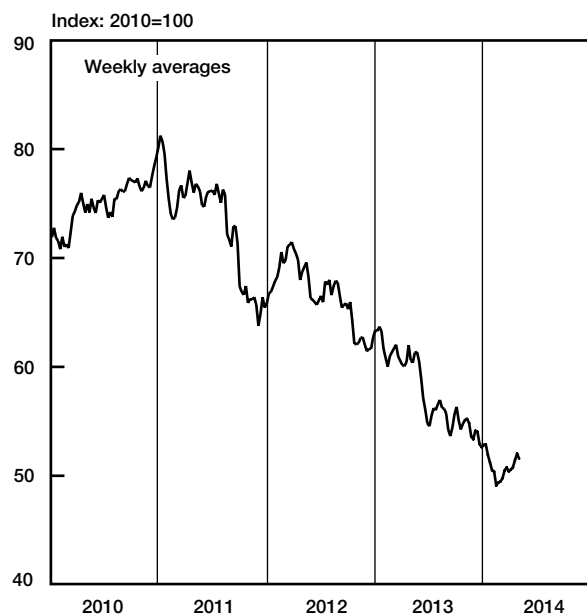
Total new vehicle sales



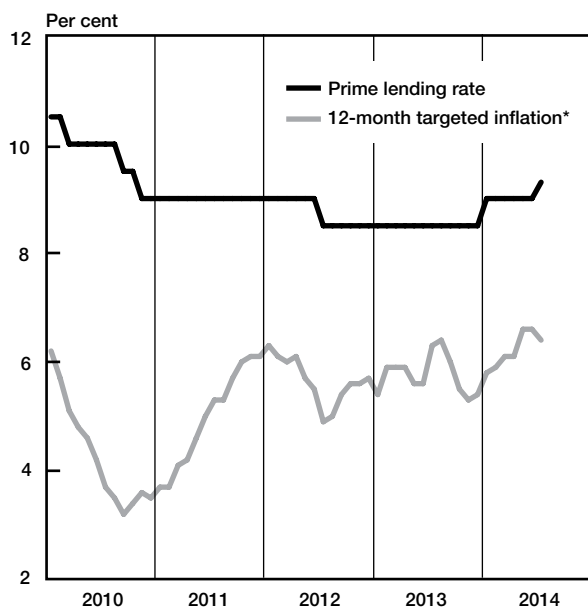
Non-resident transactions



Nominal effective exchange rate of the rand



Prime lending 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

