

South African Reserve Bank

Monthly Release of Selected Data — No 308

October 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			
	June	July	August	September
M0.....	182 522	186 355	190 573	190 902
M1A	648 185	643 594	643 248	670 961
M1.....	1 202 097	1 228 745	1 235 270	1 263 085
M2.....	2 119 209	2 131 004	2 158 945	2 218 162
M3.....	2 635 229	2 656 697	2 655 502	2 705 231
M3 Seasonally adjusted	2 663 175	2 647 979	2 639 984	2 690 393

Percentage change over 12 months

M0.....	7,70	8,83	9,67	8,20
M1A	8,69	7,91	7,50	9,74
M1.....	8,96	10,08	11,70	12,55
M2.....	9,87	9,02	8,83	10,28
M3	7,26	6,86	6,41	7,85

Counterparts of change in M3 — R millions

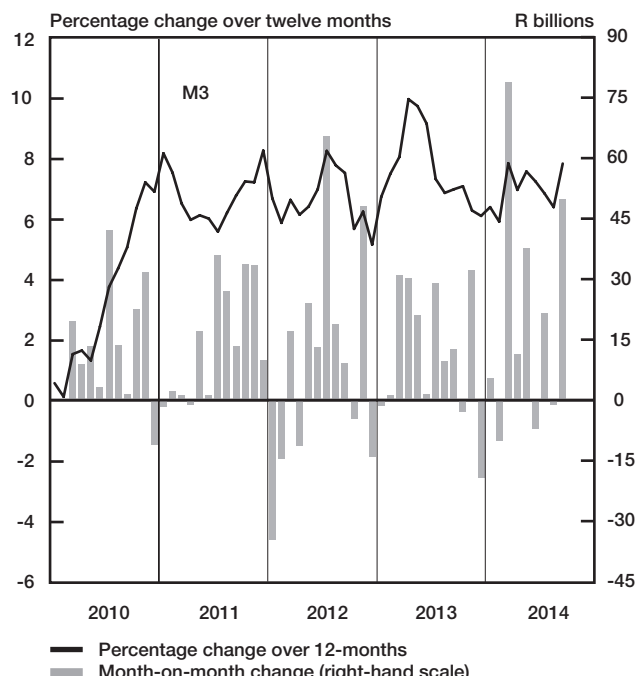
Net foreign assets.....	10 348	-25 081	-10 501	28 057
Net claims on government sector:	-24 197	29 036	-8 227	1 826
Gross claims.....	7 385	13 086	12 870	-666
Government deposits ¹	-31 582	15 950	-21 097	2 492
Claims on the private sector.....	28 187	20 851	15 121	17 172
Net other assets and liabilities	-20 972	-3,338	2 412	2 674
Change in M3.....	-6 634	21 468	-1 195	49 729

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			
	June	July	August	September
2 737 544	2 746 300	2 752 412	2 765 789	
2 724 026	2 744 877	2 759 998	2 777 169	
152 199	150 715	154 386	151 281	
9 657	10 775	11 287	10 452	
2 562 171	2 583 386	2 594 325	2 615 435	
328 558	330 620	331 948	333 530	
13 726	13 650	13 631	14 047	
1 134 496	1 138 193	1 141 769	1 144 674	
1 085 391	1 100 924	1 106 977	1 123 185	
1 389 556	1 394 462	1 391 576	1 395 257	
60 069	89 105	80 878	82 704	
2 784 095	2 833 982	2 840 875	2 859 873	
8,63	9,77	8,78	8,74	
8,44	9,67	8,65	8,79	
8,55	9,35	9,05	9,94	

Money and banking (continued)

Banks and mutual banks (R millions)

	2014			
	June	July	August	September
Deposits by residents	2 801 622	2 777 392	2 796 871	2 851 074
Deposits by non-residents	127 226	127 812	126 651	129 014
Total deposit liabilities	2 928 849	2 905 205	2 923 522	2 980 088
Loans received under repurchase agreements	83 343	94 591	93 835	94 056
Total liabilities to the public	3 407 420	3 400 969	3 415 976	3 469 369
Total equity	311 694	311 044	310 888	315 691
Cash reserve balances with the SA Reserve Bank	68 730	73 076	73 577	75 316
Treasury bills discounted	179 777	182 929	184 676	188 455
Land Bank bills and promissory notes discounted	149	149	50	50
Other bills discounted including bankers' acceptances	15 846	16 996	17 693	16 689
Advances to the domestic private sector	2 521 970	2 543 550	2 554 114	2 574 674
Total deposits loans and advances	3 110 268	3 089 836	3 093 442	3 154 343
Short-term government stock	63 933	69 978	73 434	63 355
Long-term government stock	102 563	106 599	114 269	115 306
Total investments and bills discounted	704 739	710 998	724 809	742 442
Acceptance facilities utilised	0	0	0	0
Total assets	4 021 751	4 008 864	4 040 554	4 126 496
Banks (R millions)				
Required liquid assets	172,603	173 751	175 469	-
Actual liquid asset holdings	341,588	348 177	351 128	-
Credit card purchases processed during the period	18 251	19 517	18 919	19 466
Land Bank (R millions)				
Cash credit advances	21 128	20 857	21 033	21 269
Total loans and advances	35 274	34 832	35 125	35 588

International economic data

Changes in gold and other foreign reserves (R millions)

	2014			
	June	July	August	September
Gross reserves of the SA Reserve Bank	53	18 257	-5 175	28 029
Foreign liabilities of the SA Reserve Bank	0	0	0	0
Net reserves of the SA Reserve Bank ¹	-10 110	17 464	754	5 138

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

Gross reserves of the SA Reserve Bank ¹⁹	48 647	49 890	49 767	49 130
International liquidity position of the SA Reserve Bank ¹⁴	44 828	44 315	44 240	43 329

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

Total spot transactions ¹⁵	3 463	3 023	3 405	3 390
Total forward transactions ¹⁵	1 183	1 135	1 294	1 614
Total swap transactions ¹⁵	14 244	16 097	16 553	18 110
Transactions in third currencies ¹⁸	5 250	4 527	4 545	4 198
Total transactions	24 140	24 781	25 796	27 312

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2010=100) ¹⁶	68,07	68,06	68,54	67,80
Real effective exchange rate against the most important currencies (Index: 2010=100) ^{2 16}	79,22	80,06	80,40	-
SA rand per US dollar	10,6758	10,6628	10,6662	10,9530
SA rand per British pound	18,0449	18,2118	17,8218	17,8668
SA rand per euro	14,5177	14,4443	14,2078	14,1481
SA rand per Japanese yen	0,1046	0,1048	0,1036	0,1022

Average daily fixing price of gold per fine ounce

In rand	13 648,93	13 992,97	13 814,61	13 609,16
In US dollar	1 278,30	1 311,98	1 295, 67	1 240,07

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			
June	July	August	September
315 281	331 325	286 750	381 280
4 989	5 771	5 294	4 947
286	293	291	290
2,2	2,2	2,3	2,3
-2 094	1 577	9 187	-21
4 753	-4 927	-9 168	-14,152
2 659	-3 349	19	-14,174
16 996	17 429	17 777	...
1 596 087	1 714 461	1 667 425	1 885 134
1 670 780	1 800 462	1 747 597	1 968 192
32 222	34 097	33 663	36 345
8,3	8,3	8,2	8,2
240 029	243 318	234 906	288 389
45 635 750	6 356 905	8 413 719	33 813 852
751 143	344 001	337 720	793 434
24 904 297	26 621 220	26 939 651	26 165 145

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			
June	July	August	September
112 936	47 233	83 117	85 877
82 509	110 271	83 540	99 735
30 427	-63 038	-423	-13 858
-4 005	-234	-24	-12
26 422	-63 271	-448	-13 870
7 184	10 119	137	10 342
13 828	16 606	18 194	-6 266
-6 490	17 005	-28	5 590
-4 061	-1 681	-729	-867
-36 883	21 223	-17 127	5 071
-26 422	63 271	448	13 870

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			
June	July	August	September
111	103,1	110,0	-
108,0	102,8	106,4	-
104,1	105,4	106,1	-
129,7	135,4	127,6	139,6
134,9	125,6	138,6	135,2
131,4	132,3	131,1	138,2
79,7	79,6	79,1	-
97,3	99,9	96,2	-
106,1	99,8	105,3	-
99,7	99,7	100,5	-
118,0	117,1	-	-
102,3	103,4	-	-

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", 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.

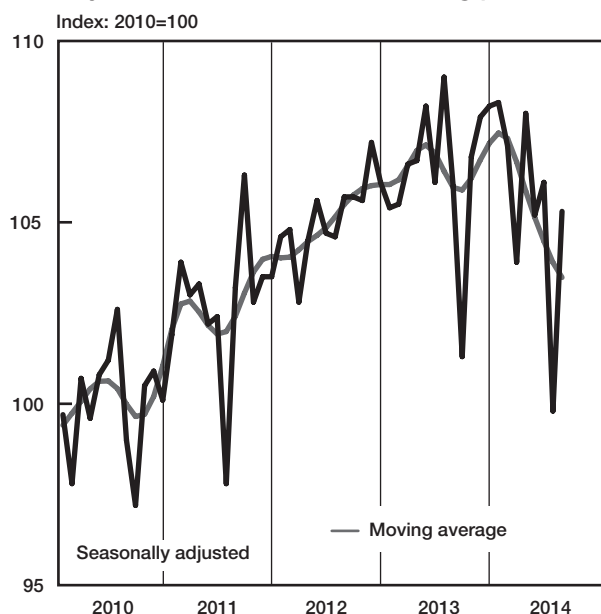
18 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

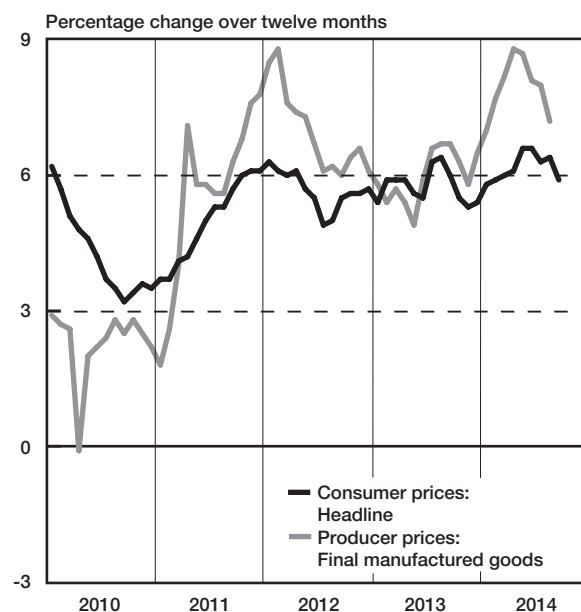
20 Including extraordinary receipts.

21 Including extraordinary payments.

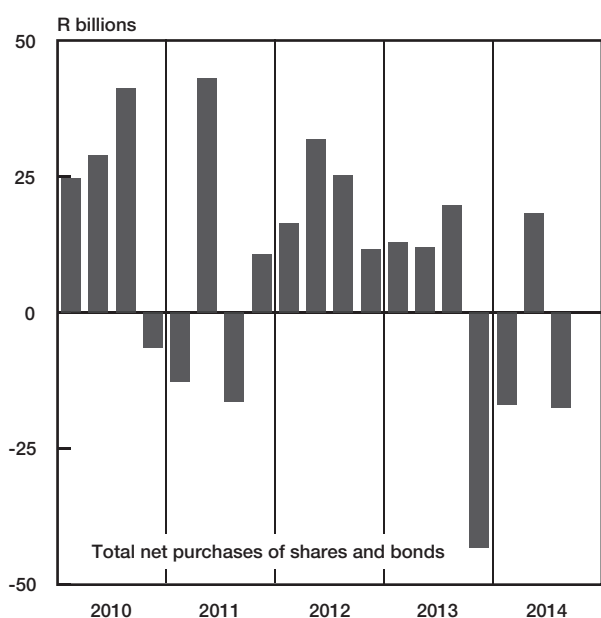
Physical volume of manufacturing production



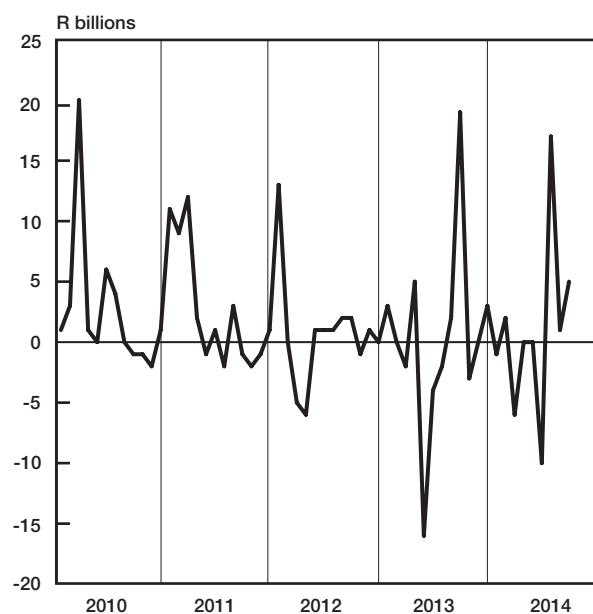
Prices



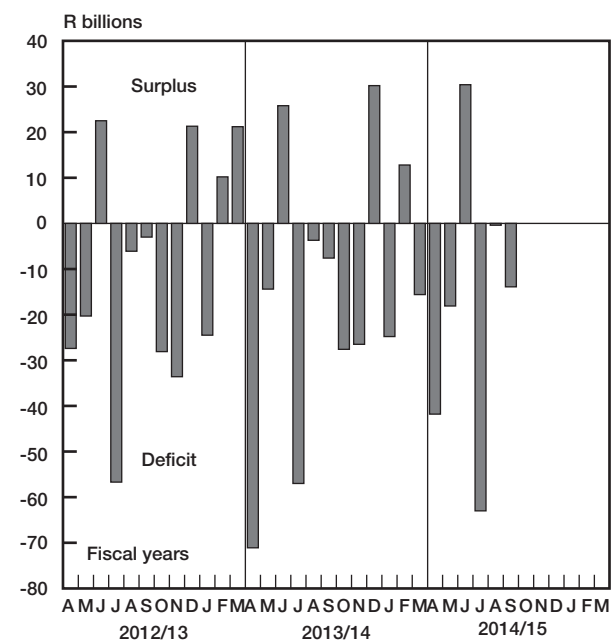
Non-resident transactions



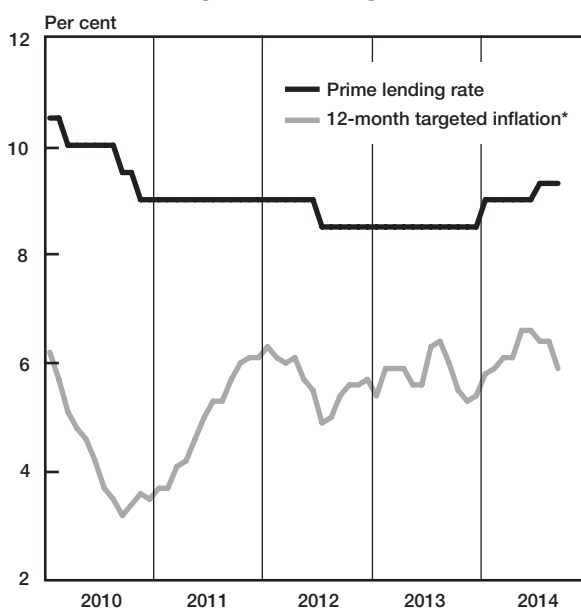
Change in total net gold and other foreign reserves



National government balance adjusted for cash flows



Prime lending rate and targeted inflation



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