

South African Reserve Bank

Monthly Release of Selected Data — No 316

June 2015

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

	2015			
	February	March	April	May
M0.....	197 809	203 529	205 426	200 095
M1A	693 127	722 317	709 797	711 021
M1.....	1 259 405	1 309 090	1 304 079	1 308 850
M2.....	2 224 560	2 274 718	2 282 257	2 312 319
M3.....	2 716 118	2 783 355	2 820 461	2 860 521
M3 Seasonally adjusted	2 744 364	2 795 728	2 837 141	2 872 594

Percentage change over 12 months

M0.....	11,22	12,30	12,25	11,31
M1A	13,11	8,74	12,43	11,58
M1.....	12,11	7,54	10,17	10,19
M2.....	8,14	7,90	8,05	7,69
M3	8,11	7,42	8,38	8,37

Counterparts of change in M3 — R millions

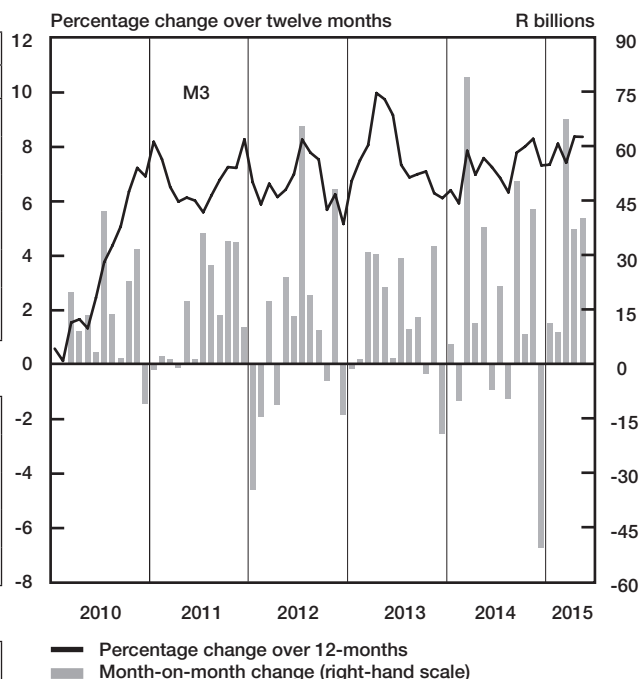
Net foreign assets.....	16 417	34 725	-8 331	33 241
Net claims on government sector:	-32 804	18 749	22 700	4 711
Gross claims.....	-16 600	-1 745	4 260	5 083
Government deposits ¹ ..	-16 204	20 494	18 440	-373
Claims on the private sector.....	23 960	33 754	14 129	18 627
Net other assets and liabilities	1 134	-19 990	8 609	-16 519
Change in M3.....	8 708	67 237	37 106	40 060

Credit aggregates

R millions

	2015			
	February	March	April	May
Claims on the domestic private sector – seasonally adjusted.....	2 878 304	2 904 535	2 936 116	2 966 414
Claims on the domestic private sector.....	2 886 214	2 919 968	2 934 096	2 952 723
Investments	179 051	178 454	184 178	195 210
Bills discounted	9 318	9 871	9 219	10 296
Total loans and advances.....	2 697 845	2 731 643	2 740 700	2 747 217
Instalment sale credit	342 422	345 066	345 621	347 718
Leasing finance.....	13 277	13 300	12 941	12 733
Mortgage advances.....	1 169 893	1 174 910	1 179 718	1 183 600
Other loans and advances	1 172 253	1 198 367	1 202 420	1 203 166
Of which: To households.....	1 427 429	1 429 957	1 429 731	1 433 522
Net claims on the government sector	75 409	94 158	116 857	121 568
Total domestic credit extension	2 961 623	3 014 126	3 050 954	3 074 292
Percentage change over 12 months				
Claims on the domestic private sector	8,64	8,73	9,35	9,53
Total loans and advances.....	7,93	8,28	8,67	8,29
Total domestic credit extension	10,04	10,10	10,65	10,67

Money supply



Money and banking (continued)

Banks and mutual banks (R millions)

	2015			
	February	March	April	May
Deposits by residents	2 895 898	2 945 469	2 951 386	2 991 906
Deposits by non-residents	152 512	147 311	142 831	146 029
Total deposit liabilities	3 048 410	3 092 779	3 094 217	3 137 935
Loans received under repurchase agreements.....	96 752	123 301	118 003	104 892
Total liabilities to the public.....	3 600 710	3 675 042	3 676 990	3 703 862
Total equity	335 421	331 604	333 849	337 520
Cash reserve balances with the SA Reserve Bank	79 157	75 536	74 928	80 277
Treasury bills discounted.....	195 140	189 383	193 956	195 751
Land Bank bills and promissory notes discounted	143	143	176	274
Other bills discounted including bankers' acceptances	15 759	16 754	16 066	16 191
Advances to the domestic private sector	2 654 590	2 688 052	2 696 176	2 703 275
Total deposits loans and advances	3 249 873	3 310 498	3 302 820	3 327 271
Short-term government stock.....	64 492	69 705	77 826	81 963
Long-term government stock	133 880	137 786	137 857	138 454
Total investments and bills discounted	790 753	817 574	809 081	821 222
Acceptance facilities utilised	0	0	0	0
Total assets	4 278 432	4 373 500	4 348 747	4 384 535
Banks (R millions)				
Required liquid assets.....	185 576	187 919	189 249	–
Actual liquid asset holdings.....	390 012	391 249	398 641	–
Credit card purchases processed during the period.....	20 066	22 835	21 883	23 720
Land Bank (R millions)				
Cash credit advances	22 964	23 120	23 634	23 073
Total loans and advances	38 450	38 714	39 582	38 981

International economic data

Changes in gold and other foreign reserves (R millions)

	2015			
	February	March	April	May
Gross reserves of the SA Reserve Bank.....	-3,24	16,914	-9,288	9,53
Foreign liabilities of the SA Reserve Bank.....	0	0	0	0
Net reserves of the SA Reserve Bank ¹	-2,778	-1,174	-1,426	-1,959

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

Gross reserves of the SA Reserve Bank ¹⁹	47,19	46,437	47,043	46,446
International liquidity position of the SA Reserve Bank ¹⁴	41,923	41,275	41,934	41,519

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

Total spot transactions ¹⁵	2,838	3,185	2,998	2,954
Total forward transactions ¹⁵	1,545	1,992	1,955	1,705
Total swap transactions ¹⁵	14,739	13,21	12,872	12,373
Transactions in third currencies ¹⁸	4,465	4,371	4,821	4,234
Total transactions	23,587	22,758	22,646	21,266

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2010=100) ¹⁶	68,73	67,40	67,63	67,01
Real effective exchange rate against the most important currencies (Index: 2010=100) ^{2 16}	82,79	82,05	83,40	...
SA rand per US dollar	11,5759	12,0644	12,0111	11,9691
SA rand per British pound	17,7307	18,0750	17,9327	18,5081
SA rand per euro	13,1501	13,0723	12,9404	13,3509
SA rand per Japanese yen	0,0977	0,1002	0,1004	0,0991

Average daily fixing price of gold per fine ounce

In rand.....	14 249,38	14 244,40	14 389,94	14 346,92
In US dollar.....	1 229,14	1 179,63	1 198,08	1 198,83

Capital market

Share market³

	2015			
	February	March	April	May
Value of shares traded (R millions)	352 954	497 671	355 174	385 738
Number of shares traded (millions)	5 262	6 956	5 942	5 442
All-share price index (2005=100)	294	295	303	303
All-share dividend yield (%)	2,1	2,3	2,3	2,3

Non-resident transactions³ (R millions)

Net purchases of shares	-2 093	17 646	1 596	5 006
Net purchases of bonds	-13 160	-5 261	9 783	-451
Total net purchases of shares and bonds	-15 253	12 386	11 379	4 556

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	17 382	21 720	15 545	...
Nominal value of bonds traded (R millions) ³	1 816 479	2 333 007	1 513 972	1 862 090
Consideration of bonds traded (R millions) ³	1 971 496	2 474 627	1 612 435	1 984 337
Number of transactions (actual number) ³	41 069	47 358	31 438	37 939
Yield on long-term government bonds ⁵ (%)	7,5	7,8	7,9	8,1

Equity derivative market – futures³

Number of deals (actual number)	236 475	346 410	228 310	246 329
Number of contracts (actual number)	10 448 903	49 747 052	17 193 059	21 822 288
Underlying value (R millions)	333 631	925 294	320 544	341 035
Open interest (actual number) ⁶	27 675 270	32 270 477	40 796 591	54 426 605

National government finance

Statement of national revenue, expenditure and borrowing

	2015			
	February	March	April	May
Cash-flow revenue ²¹	103 800	106 429	56 838	65 528
Of which: Extra-ordinary receipts	66	299	185	75
Cash-flow expenditure ²²	86 276	125 878	93 748	81 828
Of which: Extra-ordinary payments	-429	-785	-307	0
Cash-flow deficit/surplus ⁸	17 524	-19 450	-36 910	-16 299
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	0	-10	-402	-12
Net borrowing requirement	17 524	-19 460	-37 312	-16 311

National government financing of net borrowing requirement

Treasury bills	-9 715	-15 587	-4 673	-2 053
Domestic government bonds ⁹	15 986	16 911	14 462	15 674
Foreign bonds and loans	0	-14	-889	-16
Other financing ²⁰	-54	726	635	-2 248
Change in cash balances ¹	-23 742	17 425	27 776	4 956
Total financing	-17 524	19 460	37 312	16 311

Economic indicators (seasonally adjusted)

Sales

	2015			
	February	March	April	May
Value of manufacturing sales	108,1	114,2	107,3	...
Wholesale trade (constant prices 2012=100) ¹⁰	105,4	108,6	101,5	...
Retail trade (constant prices 2012=100) ¹⁰	107,9	107,5	107,7	...
New passenger vehicles (2010=100) ¹¹	128,3	121,1	125	118,5
New commercial vehicles (2010=100) ¹¹	127,5	136,3	118,6	128,3
Total new vehicle sales (2010=100) ¹¹	128	125,9	123	121,6

Volume of production¹⁰

Gold mining (2010=100)	75,9	84,2	75,6	...
Other mining (2010=100)	110,3	119,1	114,6	...
Manufacturing (2010=100)	107,1	108,4	106,2	...

Composite business cycle indicators

Leading indicator (2010=100)	95,4	94,7	95,4	...
Coincident indicator (2010=100)	116	117,1
Lagging indicator (2010=100)	105,8	105,7

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).

17 Cost - profit +.

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

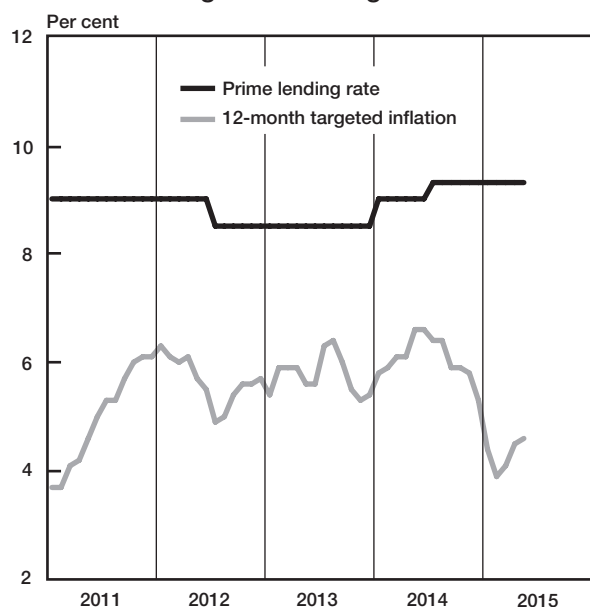
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

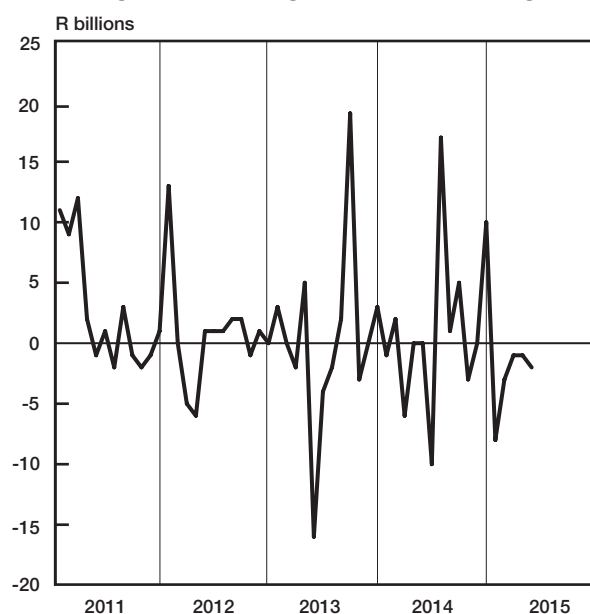
21 Including extraordinary receipts.

22 Including extraordinary payments.

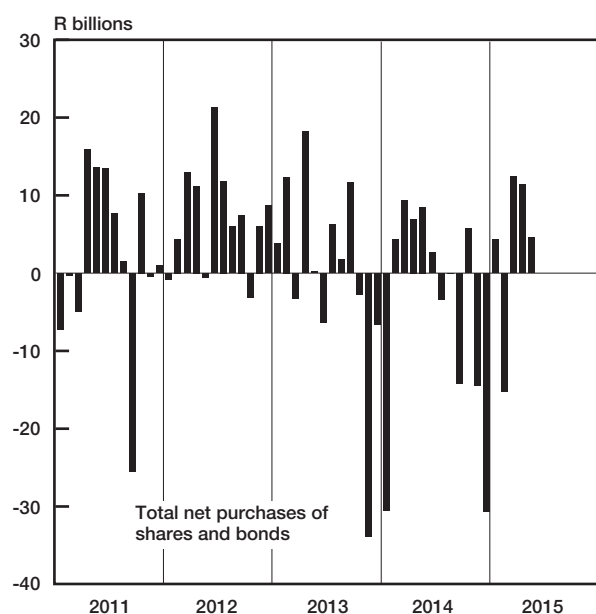
Prime lending rate and targeted inflation



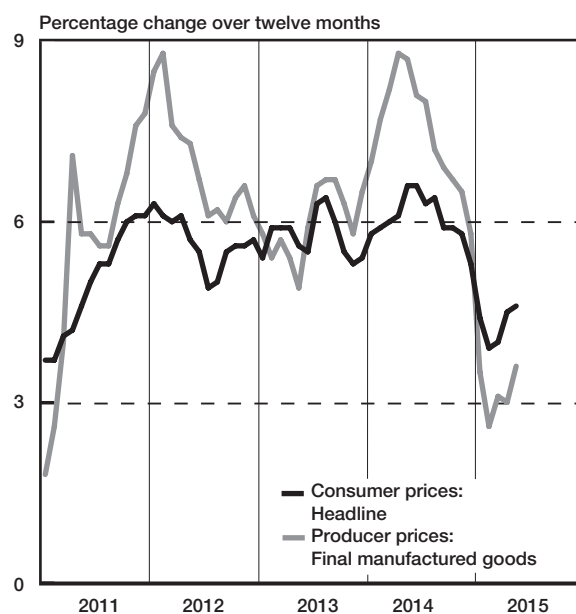
Change in total net gold and other foreign reserves



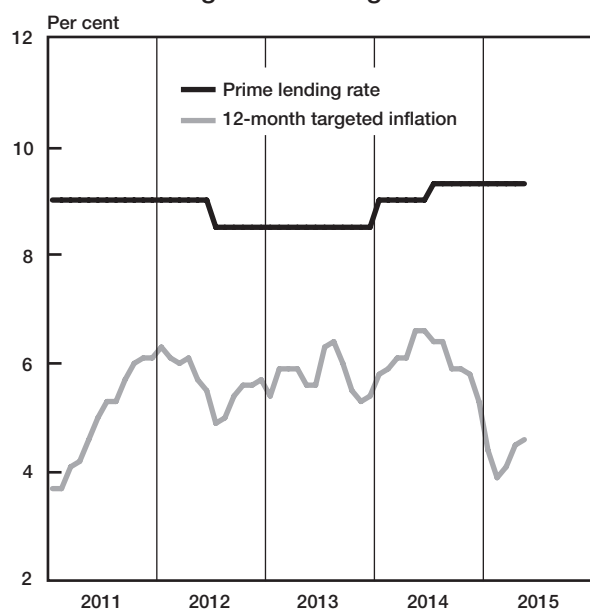
Non-resident transactions



Prices



Prime lending rate and targeted inflation



National government finance adjusted for cash flows

