

# South African Reserve Bank

## Monthly Release of Selected Data — No 318

### August 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			
	April	May	June	July
M0.....	205 426	200 095	203 837	207 914
M1A .....	708 910	710 439	702 789	716 691
M1.....	1 301 068	1 306 161	1 312 159	1 346 962
M2.....	2 279 247	2 309 630	2 310 220	2 377 430
M3.....	2 817 451	2 857 832	2 863 784	2 925 625
M3 Seasonally adjusted .....	2 834 113	2 869 893	2 883 795	2 909 254

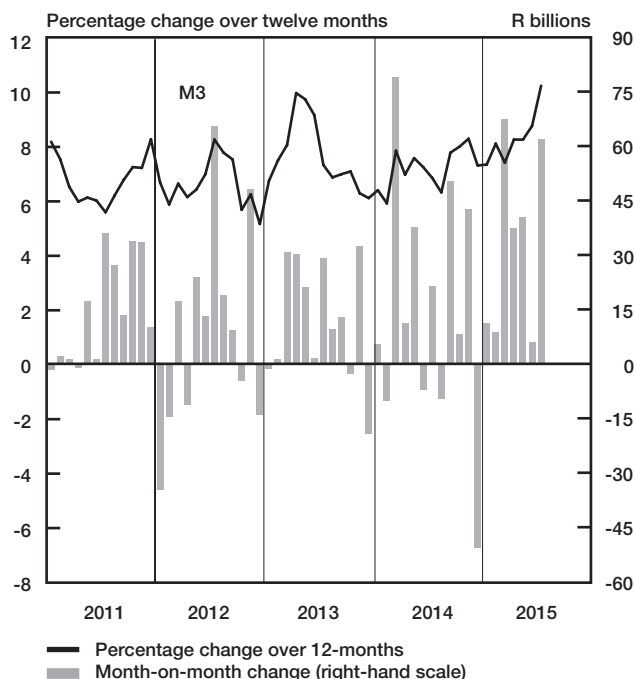
Percentage change over 12 months

M0.....	12,25	11,31	11,68	11,57
M1A .....	12,29	11,48	8,42	11,50
M1.....	9,92	9,96	9,17	9,70
M2.....	7,91	7,57	9,13	11,73
M3 .....	8,27	8,27	8,77	10,25

Counterparts of change in M3 — R millions

Net foreign assets.....	-8 301	33 783	52 940	-5 343
Net claims on government sector: .....	22 720	4 654	-30 666	46 930
Gross claims.....	4 260	5 083	15 354	10 618
Government deposits <sup>1</sup> ..	18 460	-429	-46 020	36 312
Claims on the private sector.....	14 152	15 495	-6 202	29 287
Net other assets and liabilities .....	8 793	-13 551	-10 120	-9 033
Change in M3.....	37 363	40 381	5 952	61 841

### Money supply



### 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 .....	9,28	9,35	8,05	8,38
Total loans and advances.....	8,59	8,20	6,91	7,17
Total domestic credit extension .....	10,58	10,49	9,07	9,93

	2015			
	April	May	June	July
Claims on the domestic private sector – seasonally adjusted.....	2 934 294	2 961 439	2 947 591	2 970 091
Claims on the domestic private sector.....	2 932 276	2 947 771	2 941 569	2 970 856
Investments .....	184 177	192 364	192 668	193 493
Bills discounted .....	9 219	10 296	9 635	10 886
Total loans and advances.....	2 738 879	2 745 110	2 739 266	2 766 477
Instalment sale credit .....	345 621	347 718	345 921	347 316
Leasing finance.....	12 941	12 733	12 696	12 342
Mortgage advances.....	1 179 718	1 183 600	1 188 539	1 194 566
Other loans and advances .....	1 200 600	1 201 059	1 192 110	1 212 253
Of which: To households.....	1 429 731	1 433 522	1 438 731	1 445 508
Net claims on the government sector .....	116 806	121 460	90 794	137 724
Total domestic credit extension .....	3 049 082	3 069 231	3 032 363	3 108 579

## Money and banking (continued)

### Banks and mutual banks (R millions)

	2015			
	April	May	June	July
Deposits by residents .....	2 952 652	2 993 317	3 051 331	3 059 256
Deposits by non-residents .....	142 136	145 097	135 287	135 945
Total deposit liabilities .....	3 094 788	3 138 414	3 186 618	3 195 201
Loans received under repurchase agreements.....	118 003	104 892	118 062	110 931
Total liabilities to the public.....	3 677 561	3 704 341	3 761 084	3 765 197
Total equity .....	333 862	337 523	343 146	345 381
Cash reserve balances with the SA Reserve Bank .....	74 928	80 277	79 389	82 283
Treasury bills discounted.....	193 956	195 751	195 420	195 736
Land Bank bills and promissory notes discounted .....	176	274	276	277
Other bills discounted including bankers' acceptances.....	16 066	16 191	15 640	14 412
Advances to the domestic private sector .....	2 694 355	2 701 168	2 696 238	2 723 803
Total deposits loans and advances .....	3 302 820	3 327 271	3 378 720	3 384 060
Short-term government stock.....	77 826	81 963	81 771	91 057
Long-term government stock .....	137 857	138 454	145 125	145 994
Total investments and bills discounted .....	809 081	816 471	810 152	832 694
Acceptance facilities utilised .....	0	0	0	0
Total assets .....	4 348 756	4 379 784	4 437 382	4 461 788
<b>Banks (R millions)</b>				
Required liquid assets.....	189 249	191 016	191 837	-
Actual liquid asset holdings.....	398 641	408 436	419 946	-
Credit card purchases processed during the period.....	21 883	23 720	24 236	24 718
<b>Land Bank (R millions)</b>				
Cash credit advances .....	23 634	23 073	23 119	22 788
Total loans and advances .....	39 582	38 981	37 996	37 542

## International economic data

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

	2015			
	April	May	June	July
Gross reserves of the SA Reserve Bank.....	-9 288	9 530	5 540	8 667
Foreign liabilities of the SA Reserve Bank.....	0	0	0	0
Net reserves of the SA Reserve Bank <sup>1</sup> .....	-1 426	-1 959	1 997	-3 721

### 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> .....	47 043	46 446	46 829	45 823
International liquidity position of the SA Reserve Bank <sup>14</sup> .....	41 934	41 519	41 590	41 007

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

Total spot transactions <sup>15</sup> .....	2 998	2 954	3 090	2 817
Total forward transactions <sup>15</sup> .....	1 955	1 705	2 048	1 327
Total swap transactions <sup>15</sup> .....	12 872	12 373	13 164	12 831
Transactions in third currencies <sup>18</sup> .....	4 821	4 234	4 420	4 714
Total transactions .....	22 646	21 266	22 722	21 689

### Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2010=100) <sup>16</sup> .....	67,63	67,01	65,34	65,20
Real effective exchange rate against the most important currencies (Index: 2010=100) <sup>2 16</sup> .....	83,40	82,79	81,29	...
SA rand per US dollar .....	12,0111	11,9691	12,3016	12,4515
SA rand per British pound .....	17,9327	18,5081	19,1388	19,3788
SA rand per euro .....	12,9404	13,3509	13,7965	13,7034
SA rand per Japanese yen .....	0,1004	0,0991	0,0995	0,1010

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

In rand.....	14 389,94	14 346,92	14 533,83	14 084,36
In US dollar.....	1 198,08	1 198,83	1 181,88	1 130,81

## 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> .....	

2015			
April	May	June	July
355 174	385 738	422 680	442 786
5 942	5 442	5 946	6 264
303	303	291	287
2,3	2,3	2,4	2,4
1 596	5 006	13 370	5 337
9 783	-451	-3 549	118
11 379	4 556	9 822	5 455
15 545	16 090	17 398	...
1 513 972	1 862 090	2 062 238	1 860 606
1 612 435	1 984 337	2 146 946	1 944 286
31 438	37 939	39 181	34 681
7,9	8,1	8,3	8,2
228 310	246 329	318 035	312 599
17 193 059	21 822 288	49 025 630	21 117 617
320 544	341 035	976 782	416 537
40 796 591	54 426 605	56 266 445	52 013 443

## National government finance

### Statement of national revenue, expenditure and borrowing

Cash-flow revenue <sup>21</sup> .....	
Of which: Extra-ordinary receipts .....	
Cash-flow expenditure <sup>22</sup> .....	
Of which: Extra-ordinary payments .....	
Cash-flow deficit/surplus <sup>8</sup> .....	
Plus: Cost/profit on revaluation of foreign debt at redemption <sup>17</sup> .....	
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 .....	

2015			
April	May	June	July
56 838	65 528	116 707	69 049
185	75	79	207
93 748	81 828	86 816	139 021
-307	0	0	-146
-36 910	-16 299	29 891	-69 972
-402	-12	0	-204
-37 312	-16 311	29 891	-70 175
-4 673	-2 053	8 435	5 161
14 462	15 674	13 652	17 726
-889	-16	0	-324
635	-2 248	-5 177	-3 480
27 776	4 956	-46 801	51 093
37 312	16 311	-29 891	70 175

## Economic indicators (seasonally adjusted)

### Sales

Value of manufacturing sales .....	
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) .....	

2015			
April	May	June	July
107,3	109,7	109,9	...
102,2	105,6	105,1	...
107,2	107,2	107,4	...
125	118,5	120,8	121,9
118,6	128,3	130,3	130,9
123	121,6	123,8	124,7
75,5	76,5	77,3	...
112,5	106,2	107,4	...
105,9	105,3	106,2	...
95	93,4	94	...
114,9	114	...	...
105,1	104	...	...

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.

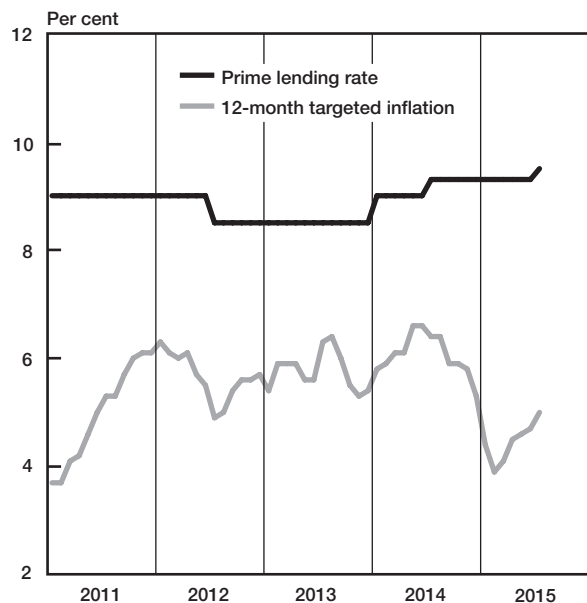
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

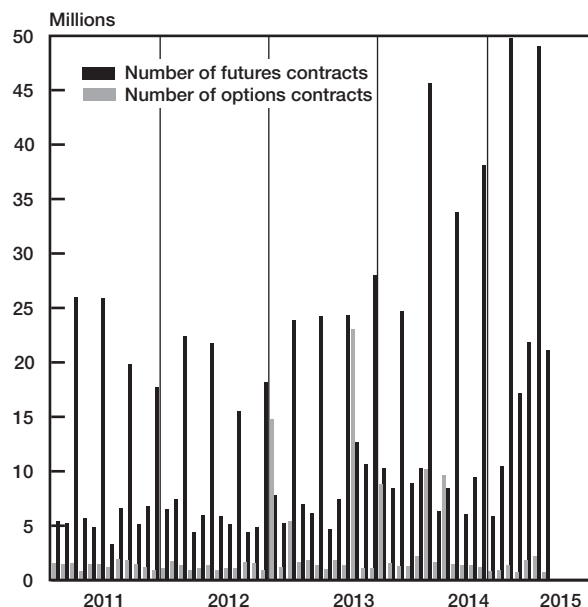
21 Including extraordinary receipts.

22 Including extraordinary payments.

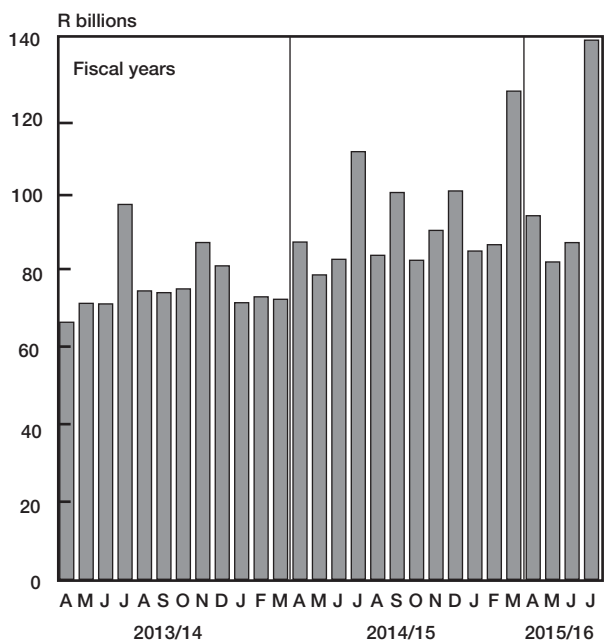
### Prime lending rate and targeted inflation



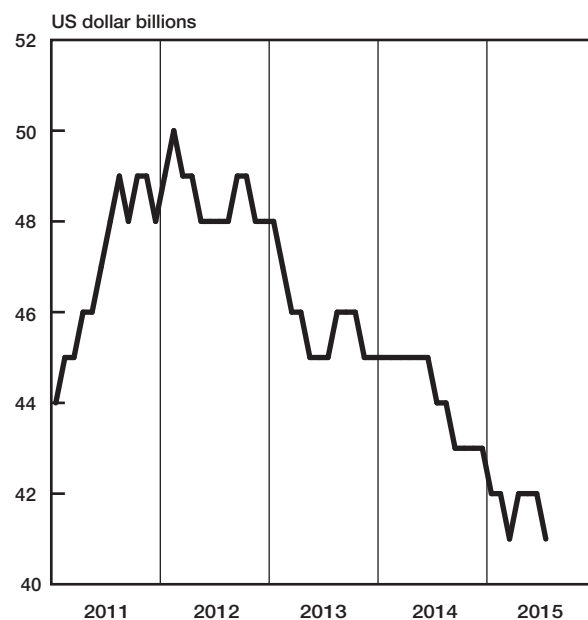
### Equity derivative market - options and futures



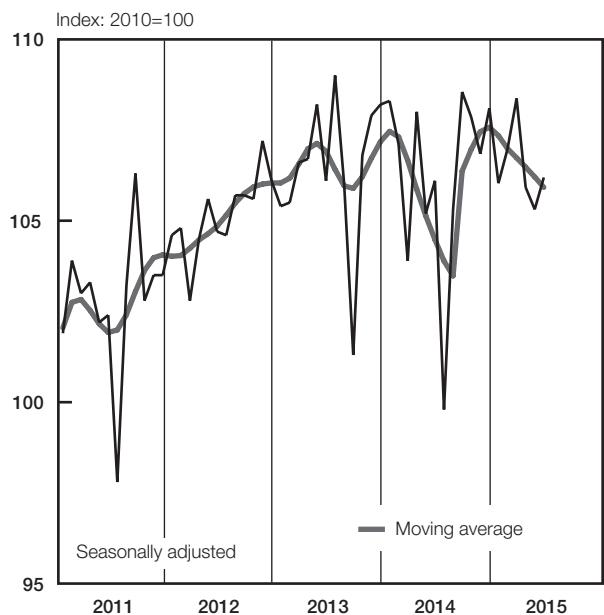
### National government expenditure adjusted for cash flows



### International liquidity position of the South African Reserve Bank



### Physical volume of manufacturing production



### Business cycle indicators

