

South African Reserve Bank

Monthly Release of Selected Data — No 321

November 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			
	July	August	September	October
M0.....	207 914	208 990	212 774	212 710
M1A	716 691	725 789	727 338	744 381
M1.....	1 346 961	1 339 887	1 353 821	1 363 972
M2.....	2 375 417	2 367 936	2 386 337	2 415 205
M3.....	2 923 612	2 916 128	2 931 469	2 967 042
M3 Seasonally adjusted	2 907 252	2 894 970	2 907 991	2 959 747

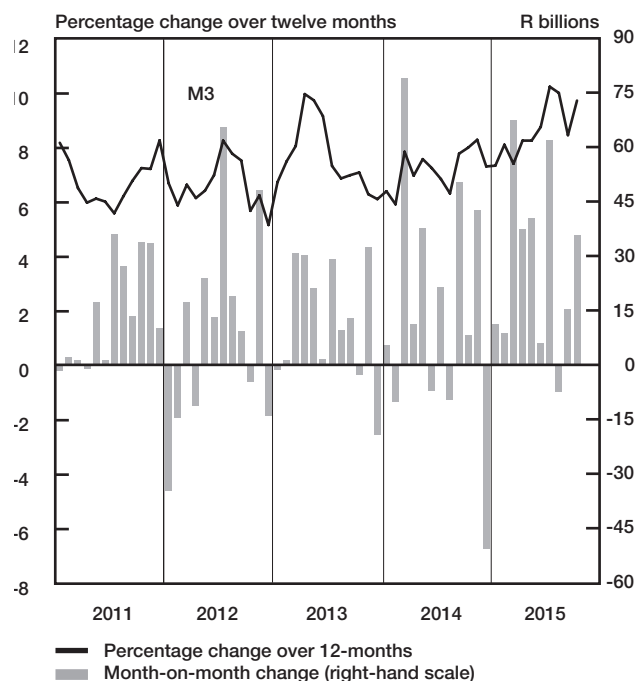
Percentage change over 12 months

M0.....	11,57	9,66	11,46	9,31
M1A	11,50	12,94	8,70	11,11
M1.....	9,70	8,66	7,26	11,20
M2.....	11,63	9,84	7,71	8,90
M3	10,18	9,94	8,47	9,74

Counterparts of change in M3 — R millions

Net foreign assets.....	-5 343	20 397	33 524	-30 304
Net claims on government sector:	46 932	-2 278	-3 800	22 086
Gross claims.....	10 621	8 506	4 624	10 897
Government deposits ¹ ..	36 312	-10 784	-8 424	11 189
Claims on the private sector.....	29 326	21 158	15 202	21 376
Net other assets	-9 051	-46 760	-29 586	22 416
Change in M3.....	61 865	-7 483	15 340	35 574

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				
Total loans and advances.....				
Total domestic credit extension				

2015			
July	August	September	October
2 970 091	2 988 514	2 999 941	3 032 750
2 970 856	2 992 014	3 007 216	3 028 592
193 493	194 946	186 908	191 425
10 886	10 724	11 651	11 642
2 766 477	2 786 344	2 808 657	2 825 525
347 316	347 651	348 544	350 561
12 342	12 125	12 251	12 512
1 194 566	1 202 741	1 213 612	1 219 068
1 212 253	1 223 827	1 234 249	1 243 384
1 445 508	1 449 665	1 455 931	1 463 770
137 736	135 458	131 658	153 744
3 108 592	3 127 472	3 138 874	3 182 336
8,38	8,60	8,39	8,87
7,17	7,52	7,49	8,34
9,93	10,41	9,99	10,14

Money and banking (continued)

Banks and mutual banks (R millions)

	2015			
	July	August	September	October
Deposits by residents	3 059 254	3 063 980	3 095 809	3 074 405
Deposits by non-residents	135 945	143 508	157 698	139 050
Total deposit liabilities	3 195 199	3 207 488	3 253 507	3 213 455
Loans received under repurchase agreements.....	110 931	132 808	140 227	121 753
Total liabilities to the public.....	3 765 196	3 809 442	3 850 018	3 811 947
Total equity	345 420	348 995	346 641	349 497
Cash reserve balances with the SA Reserve Bank	82 283	82 363	85 193	83 991
Treasury bills discounted.....	195 736	198 513	196 810	195 354
Land Bank bills and promissory notes discounted	277	234	332	325
Other bills discounted including bankers' acceptances	14 412	14 807	16 447	16 536
Advances to the domestic private sector	2 723 803	2 743 576	2 765 324	2 782 089
Total deposits loans and advances	3 386 072	3 426 717	3 471 436	3 423 630
Short-term government stock.....	91 057	95 524	81 429	81 862
Long-term government stock	145 994	144 960	155 062	161 791
Total investments and bills discounted	830 683	876 790	893 721	880 331
Total assets	4 461 786	4 551 017	4 617 292	4 555 413
Banks (R millions)				
Required liquid assets.....	193 358	195 352	197 579	-
Actual liquid asset holdings.....	418 224	418 389	407 385	-
Credit card purchases processed during the period.....	24 718	24 027	24 169	25 470
Land Bank (R millions)				
Cash credit advances	22 788	22 799	23 121	23 172
Total loans and advances	37 542	37 609	38 056	38 127

International economic data

Changes in gold and other foreign reserves (R millions)

	2015			
	July	August	September	October
Gross reserves of the SA Reserve Bank.....	8 667	34 884	25 294	-4 552
Foreign liabilities of the SA Reserve Bank.....	0	0	0	0
Net reserves of the SA Reserve Bank ¹	-3 721	824	2 387	-1 862

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

Gross reserves of the SA Reserve Bank ¹⁹	45 823	46 078	46 126	46 051
International liquidity position of the SA Reserve Bank ¹⁴	41 007	41 244	41 153	41 308

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

Total spot transactions ¹⁵	2 817	2 529	2 886	2 876
Total forward transactions ¹⁵	1 327	1 385	1 523	1 208
Total swap transactions ¹⁵	12 831	12 826	12 104	11 380
Transactions in third currencies ¹⁸	4 714	5 705	4 744	4 842
Total transactions	21 689	22 445	21 256	20 305

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2010=100) ¹⁶	65,20	63,31	60,41	60,84
Real effective exchange rate against the most important currencies (Index: 2010=100) ^{2 16}	81,85	79,91	77,02	
SA rand per US dollar	12,4515	12,9118	13,6073	13,5002
SA rand per British pound	19,3788	20,1496	20,8949	20,7049
SA rand per euro	13,7034	14,3894	15,2970	15,1710
SA rand per Japanese yen	0,1010	0,1049	0,1133	0,1126

Average daily fixing price of gold per fine ounce

In rand.....	14 084,36	14 464,45	15 327,51	15 652,11
In US dollar.....	1 130,81	1 118,11	1 124,72	1 158,18

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	

2015			
July	August	September	October
442 786	409 204	473 562	451 872
6 264	5 912	6 629	6 247
287	275	271	284
2,4	2,6	2,6	2,5
5 337	2 283	-4 446	-20 190
118	-460	-8 875	15 687
5 455	1 823	-13 321	-4 503
18 226	12 080	-7 506	...
1 860 606	1 922 040	2 179 744	2 086 031
1 944 286	2 001 798	2 212 569	2 148 248
34 681	38 470	41 127	39 258
8,2	8,3	8,5	8,3
312 599	298 918	354 083	286 593
21 117 617	33 706 689	91 340 031	13 959 403
416 537	417 428	916 101	402 759
52 013 443	54 576 688	56 697 500	59 596 927

National government finance

Statement of national revenue, expenditure and borrowing

Cash-flow revenue ²¹	
Of which: Extra-ordinary receipts	
Cash-flow expenditure ²²	
Of which: Extra-ordinary payments	
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	

2015			
July	August	September	October
69 049	90 049	90 693	64 936
207	70	829	1 083
139 021	98 581	93 878	89 432
-146	-60	0	-169
-69 972	-8 531	-3 185	-24 496
-204	0	0	-613
-70 175	-8 531	-3 185	-25 109
5 161	4 384	20 873	1 925
17 726	12 973	-9 248	17 484
-324	0	0	-889
-3 480	-1 144	-1 670	-4 027
51 093	-7 681	-6 771	10 615
70 175	8 531	3 185	25 109

Economic indicators (seasonally adjusted)

Sales

Value of manufacturing sales	
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)	

2015			
July	August	September	October
109,8	110,1	112,4	...
108,9	108,1	109,9	...
107,8	109,8	107,7	...
121,9	119,2	120,8	117,7
130,9	121,9	139,3	134,5
124,7	120	126,6	123
76	77,3	75,8	...
108,6	106,6	102,3	...
105,9	106,5	108,8	...
92,8	92,7	92,4	...
113,8	113,4
104,3	105,1

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.

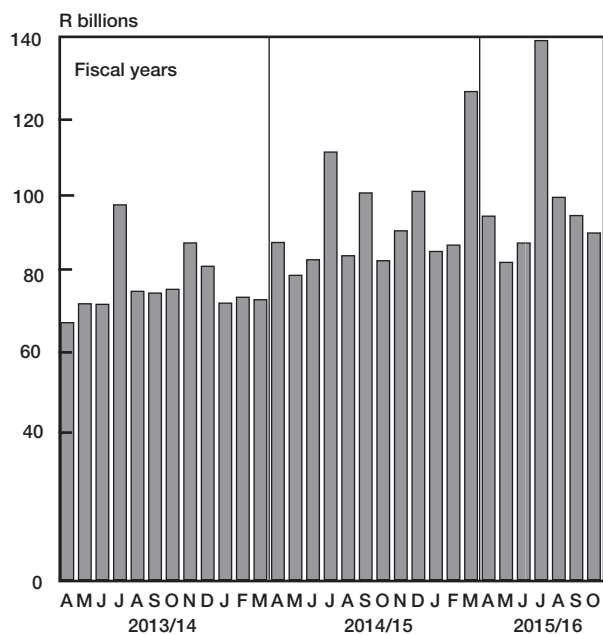
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

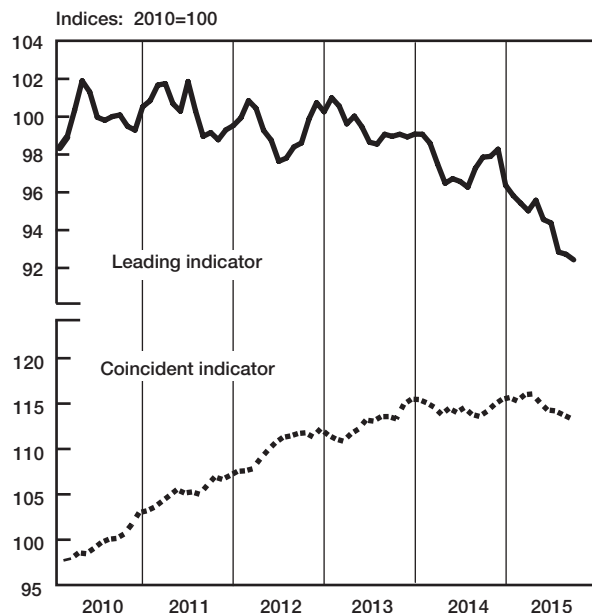
21 Including extraordinary receipts.

22 Including extraordinary payments.

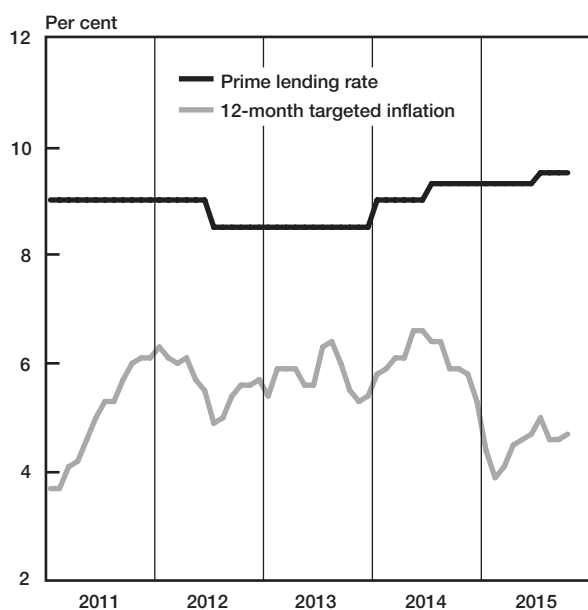
National government expenditure adjusted for cash flows



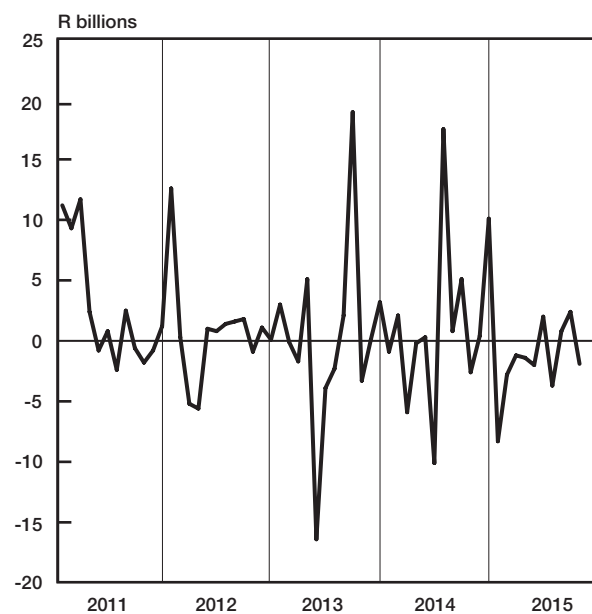
Business cycle indicators



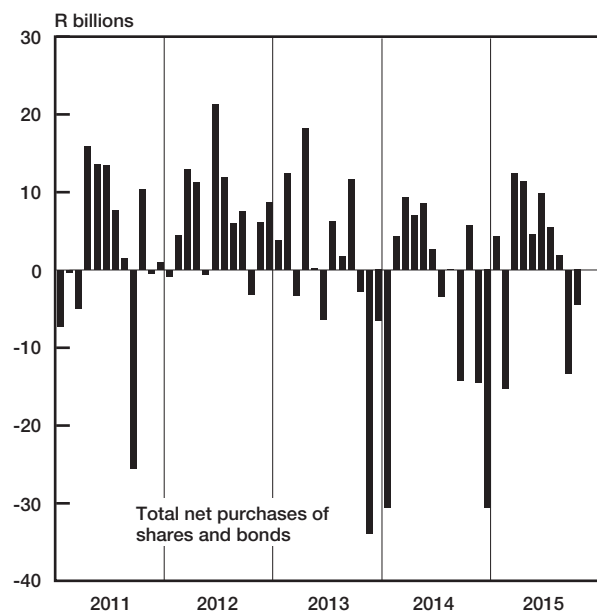
Prime lending rate and targeted inflation



Change in total net gold and other foreign reserves



Non-resident transactions



Share prices

