

South African Reserve Bank

Monthly Release of Selected Data — No 322

December 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			
	August	September	October	November
M0.....	208 990	212 774	212 710	220 869
M1A	725 789	727 338	744 381	786 488
M1.....	1 339 887	1 353 821	1 363 972	1 436 679
M2.....	2 367 936	2 386 337	2 415 205	2 448 155
M3.....	2 916 128	2 931 469	2 967 042	3 002 307
M3 Seasonally adjusted	2 894 970	2 907 991	2 959 747	2 963 085

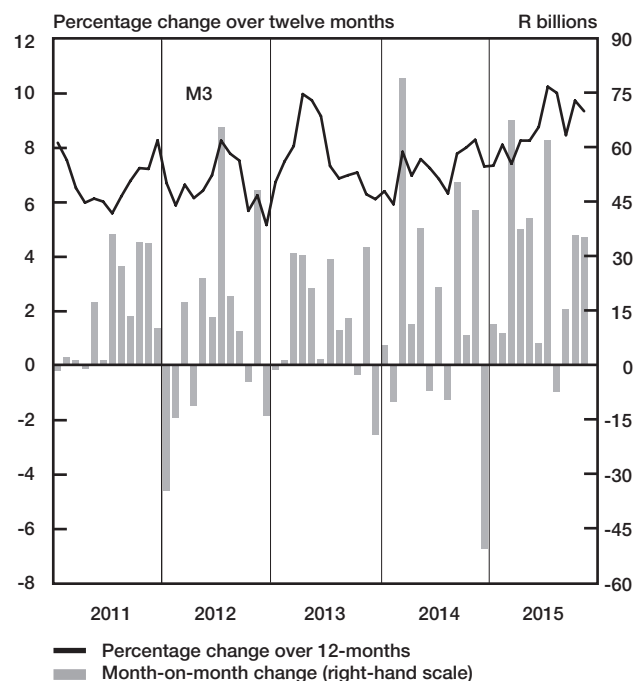
Percentage change over 12 months

M0.....	9,66	11,46	9,31	10,92
M1A	12,94	8,70	11,11	11,14
M1.....	8,66	7,26	11,20	10,63
M2.....	9,84	7,71	8,90	8,34
M3	9,94	8,47	9,74	9,35

Counterparts of change in M3 — R millions

Net foreign assets.....	20 397	33 524	-30 304	-22 450
Net claims on government sector:	-2 278	-3 800	22 086	9 880
Gross claims.....	8 506	4 624	10 897	-2 941
Government deposits ¹ ..	-10 784	-8 424	11 189	12 821
Claims on the private sector.....	21 158	15 202	21 376	53 080
Net other assets	-46 760	-29 586	22 416	-5 246
Change in M3.....	-7 483	15 340	35 574	35 264

Money supply



Credit aggregates

R millions

	2015			
	August	September	October	November
Claims on the domestic private sector – seasonally adjusted.....	2 988 514	2 999 941	3 032 750	3 076 276
Claims on the domestic private sector.....	2 992 014	3 007 216	3 028 592	3 081 672
Investments	194 946	186 908	191 425	193 193
Bills discounted	10 724	11 651	11 642	11 155
Total loans and advances.....	2 786 344	2 808 657	2 825 525	2 877 325
Instalment sale credit	347 651	348 544	350 561	352 813
Leasing finance.....	12 125	12 251	12 512	12 550
Mortgage advances.....	1 202 741	1 213 612	1 219 068	1 228 916
Other loans and advances	1 223 827	1 234 249	1 243 384	1 283 046
Of which: To households.....	1 449 665	1 455 931	1 463 770	1 471 513
Net claims on the government sector	135 458	131 658	153 744	163 624
Total domestic credit extension	3 127 472	3 138 874	3 182 336	3 245 296
Percentage change over 12 months				
Claims on the domestic private sector	8,60	8,39	8,87	9,53
Total loans and advances.....	7,52	7,49	8,34	8,94
Total domestic credit extension	10,41	9,99	10,14	10,44

Money and banking (continued)

Banks and mutual banks (R millions)

	2015			
	August	September	October	November
Deposits by residents	3 063 980	3 095 809	3 074 405	3 125 138
Deposits by non-residents	143 508	157 698	139 050	148 226
Total deposit liabilities	3 207 488	3 253 507	3 213 455	3 273 365
Loans received under repurchase agreements.....	132 808	140 227	121 753	119 086
Total liabilities to the public.....	3 809 442	3 850 018	3 811 947	3 909 885
Total equity	348 995	346 641	349 497	352 504
Cash reserve balances with the SA Reserve Bank	82 363	85 193	83 991	82 425
Treasury bills discounted.....	198 513	196 810	195 354	196 344
Land Bank bills and promissory notes discounted	234	332	325	452
Other bills discounted including bankers' acceptances	14 807	16 447	16 536	15 689
Advances to the domestic private sector	2 743 576	2 765 324	2 782 089	2 834 549
Total deposits loans and advances	3 426 717	3 471 436	3 423 630	3 509 226
Short-term government stock.....	95 524	81 429	81 862	87 333
Long-term government stock	144 960	155 062	161 791	155 161
Total investments and bills discounted	876 790	893 721	880 331	900 648
Total assets	4 551 017	4 617 292	4 555 413	4 687 605
Banks (R millions)				
Required liquid assets.....	195 352	197 579	199 030	-
Actual liquid asset holdings.....	418 389	407 385	422 263	-
Credit card purchases processed during the period.....	24 027	24 169	25 470	24 648
Land Bank (R millions)				
Cash credit advances	22 799	23 121	23 172	22 693
Total loans and advances	37 609	38 056	38 127	37 463

International economic data

Changes in gold and other foreign reserves (R millions)

	2015			
	August	September	October	November
Gross reserves of the SA Reserve Bank.....	34 884	25 294	-4 552	16 377
Foreign liabilities of the SA Reserve Bank.....	0	0	0	0
Net reserves of the SA Reserve Bank ¹	824	2 387	-1 862	-299

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

Gross reserves of the SA Reserve Bank ¹⁹	46 078	46 126	46 051	45 140
International liquidity position of the SA Reserve Bank ¹⁴	41 244	41 153	41 308	40 471

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

Total spot transactions ¹⁵	2 529	2 886	2 876	2 184
Total forward transactions ¹⁵	1 385	1 523	1 208	1 213
Total swap transactions ¹⁵	12 826	12 104	11 380	12 059
Transactions in third currencies ¹⁸	5 705	4 744	4 842	4 504
Total transactions	22 445	21 256	20 305	19 961

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2010=100) ¹⁶	63,31	60,41	60,84	59,34
Real effective exchange rate against the most important currencies (Index: 2010=100) ^{2 16}	79,91	77,02	78,29	...
SA rand per US dollar	12,9118	13,6073	13,5002	14,1232
SA rand per British pound	20,1496	20,8949	20,7049	21,4750
SA rand per euro	14,3894	15,2970	15,1710	15,1769
SA rand per Japanese yen	0,1049	0,1133	0,1126	0,1153

Average daily fixing price of gold per fine ounce

In rand.....	14 464,45	15 327,51	15 652,11	15 369,55
In US dollar.....	1 118,11	1 124,72	1 158,18	1 087,05

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			
August	September	October	November
409 204	473 562	451 872	406 992
5 912	6 629	6 247	7 652
275	271	284	281
2,6	2,6	2,5	2,6
2 283	-4 446	-20 190	-10 223
- 460	-8 875	15 687	-11 012
1 823	-13321	-4 503	-21 235
12 080	-7 506	18 052	...
1 922 040	2 179 744	2 086 031	2 058 745
2 001 798	2 212 569	2 148 248	2 123 125
38 470	41 127	39 258	38 506
8,3	8,5	8,3	8,5
298 918	354 083	286 593	258 314
33 706 689	91 340 031	13 959 403	6 646 968
417 428	916 101	402 759	347 257
54 576 688	56 697 500	59 596 927	60 640 760

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			
August	September	October	November
90 049	90 693	64 936	75 650
70	829	1 083	915
98 581	93 878	89 432	98 335
-60	0	-169	0
-8 531	-3 185	-24 496	-22 685
0	0	-613	-4
-8 531	-3 185	-25 109	-22 688
4 384	20 873	1 925	-1 312
12 973	-9 248	17 484	14 966
0	0	-889	-2
-1 144	-1 670	-4 027	-176
-7 681	-6 771	10 615	9 212
8 531	3 185	25 109	22 688

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			
August	September	October	November
110,0	112,9	110,9	...
108,0	109,5	108,6	...
109,8	107,9	108,1	...
119,2	120,8	117,8	126,3
121,9	139,3	134,3	136,6
120,0	126,6	123,0	129,6
77,4	77,5	73,7	...
106,6	101,5	104,8	...
106,3	108,8	106,9	...
93,1	93,2	93,6	...
113,5	113,6
105,3	105,2

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).

17 Cost - profit +.

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

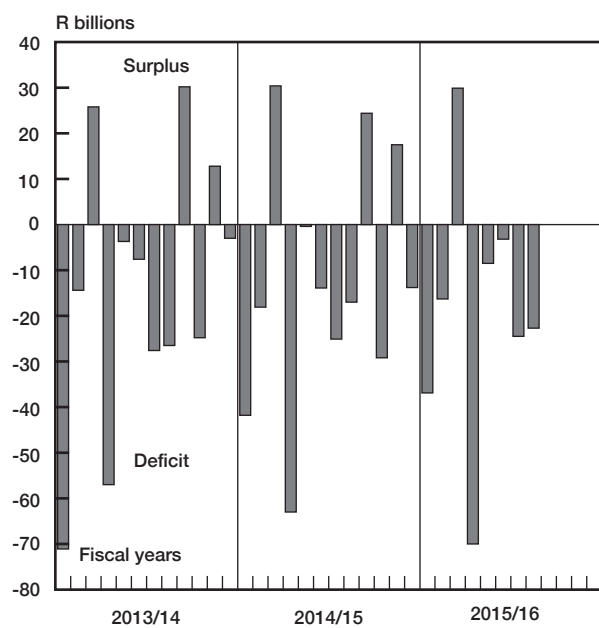
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

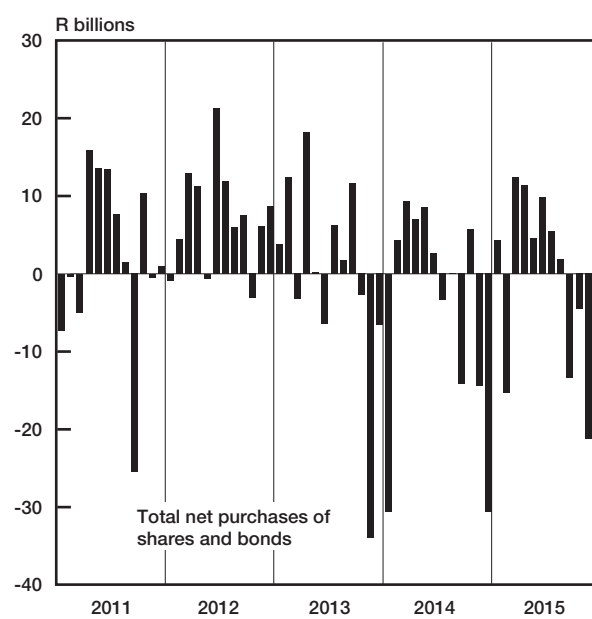
21 Including extraordinary receipts.

22 Including extraordinary payments.

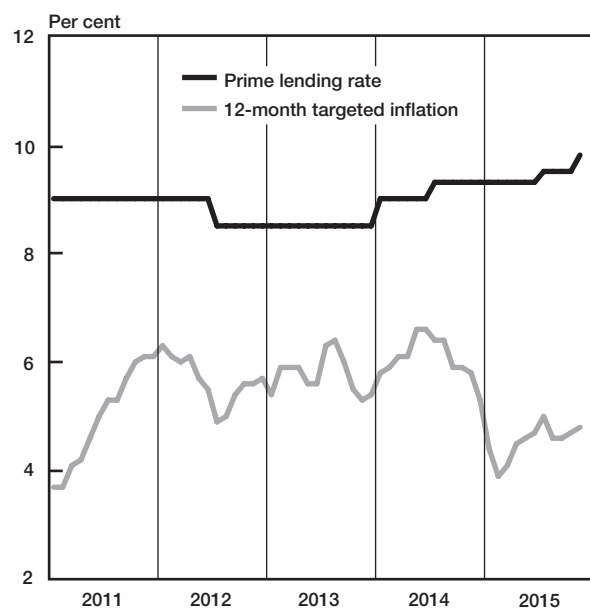
National government balance adjusted for cash flows



Non-resident transactions



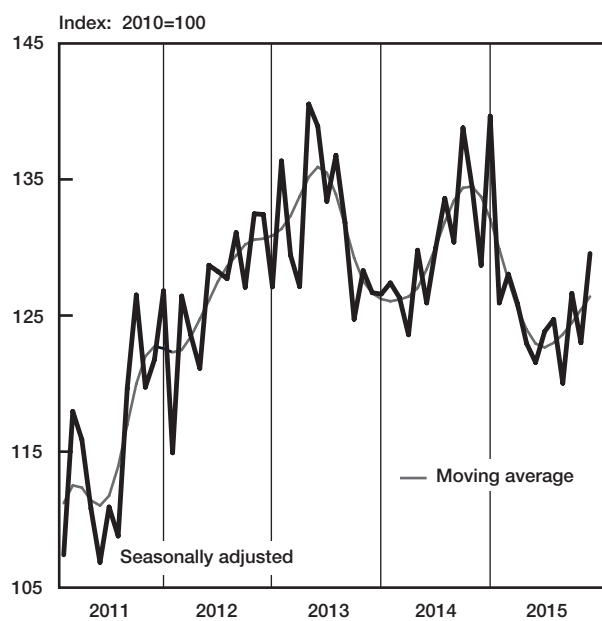
Prime lending rate and targeted inflation



International liquidity position of the South African Reserve Bank



Total new vehicle sales



Physical volume of manufacturing production

