

# South African Reserve Bank

## Monthly Release of Selected Data — No 328

### June 2016

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

	2016			
	February	March	April	May
M0.....	215 872	219 341	219 652	223 409
M1A .....	748 768	772 859	756 362	746 836
M1.....	1 419 057	1 492 421	1 451 919	1 439 352
M2.....	2 417 003	2 458 234	2 439 000	2 437 093
M3.....	2 991 454	3 066 328	3 070 402	3 078 284
M3 Seasonally adjusted .....	3 039 651	3 075 140	3 073 438	3 067 933

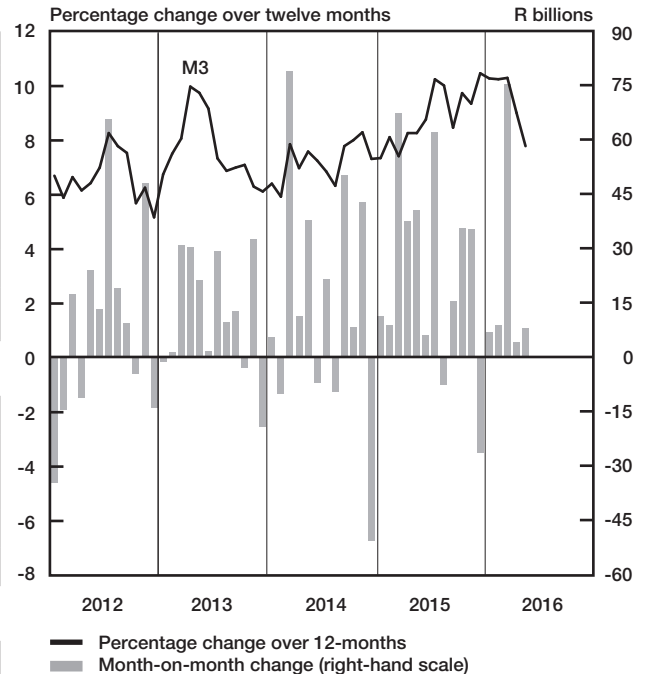
Percentage change over 12 months

M0.....	9,13	7,77	6,93	11,65
M1A .....	8,21	7,14	6,69	5,12
M1.....	12,93	14,29	11,59	10,20
M2.....	8,79	8,22	7,01	5,61
M3 .....	10,25	10,30	9,02	7,79

Counterparts of change in M3 — R millions

Net foreign assets.....	14 657	-43 237	-22 848	87 637
Net claims on government sector:.....	-19 652	21 676	12 312	25 068
Gross claims.....	-13 671	5 253	3 007	35 588
Government deposits <sup>1</sup> ..	-5 982	16 423	9 305	-10 521
Claims on the private sector.....	39 878	28 892	-33 756	2 914
Net other assets .....	-26 092	67 543	48 366	-107 736
Change in M3.....	8 791	74 874	4 074	7 883

### Money supply



### Credit aggregates

R millions

	2016			
	February	March	April	May
Claims on the domestic private sector – seasonally adjusted.....	3 135 112	3 150 875	3 133 093	3 149 616
Claims on the domestic private sector.....	3 144 241	3 173 133	3 139 376	3 142 291
Investments .....	202 660	202 068	200 252	204 846
Bills discounted .....	9 848	8 995	8 709	9 567
Total loans and advances.....	2 931 733	2 962 070	2 930 415	2 927 878
Instalment sale credit.....	355 060	356 052	355 541	356 918
Leasing finance.....	12 474	12 539	12 397	12 179
Mortgage advances.....	1 244 035	1 247 880	1 251 982	1 254 642
Other loans and advances .....	1 320 164	1 345 599	1 310 494	1 304 138
Of which: To households.....	1 495 433	1 495 681	1 462 935	1 467 243
Net claims on the government sector .....	96 392	118 068	130 380	155 448
Total domestic credit extension .....	3 240 633	3 291 200	3 269 756	3 297 738
Percentage change over 12 months				
Claims on the domestic private sector .....	9,01	8,74	7,06	6,60
Total loans and advances.....	8,74	8,51	6,99	6,66
Total domestic credit extension .....	9,49	9,26	7,24	7,44

## Money and banking (continued)

### Banks and mutual banks (R millions)

	2016			
	February	March	April	May
Deposits by residents .....	3 194 177	3 258 529	3 236 731	3 246 093
Deposits by non-residents .....	164 120	159 690	144 010	150 659
Total deposit liabilities .....	3 358 297	3 418 220	3 380 741	3 396 752
Loans received under repurchase agreements.....	148 170	138 772	140 809	143 220
Total liabilities to the public.....	4 030 205	4 042 860	3 989 937	4 029 884
Total equity .....	366 853	365 007	366 893	371 782
Cash reserve balances with the SA Reserve Bank .....	87 415	84 991	86 697	94 202
Treasury bills discounted.....	191 812	191 572	197 127	204 698
Land Bank bills and promissory notes discounted .....	460	461	460	463
Other bills discounted including bankers' acceptances.....	14 467	13 048	12 722	13 811
Advances to the domestic private sector .....	2 887 777	2 918 270	2 886 251	2 883 309
Total deposits loans and advances .....	3 658 345	3 654 338	3 580 450	3 615 902
Short-term government stock.....	115 482	119 423	130 137	141 040
Long-term government stock .....	136 668	140 229	130 421	141 421
Total investments and bills discounted .....	958 408	931 054	914 343	952 760
Total assets .....	4 891 187	4 856 938	4 773 446	4 842 946
<b>Banks (R millions)</b>				
Required liquid assets.....	209 839	209 938	207 697	...
Actual liquid asset holdings.....	442 946	449 047	457 301	...
Credit card purchases processed during the period.....	26 024	27 459	25 525	26 046
<b>Land Bank (R millions)</b>				
Cash credit advances .....	23 916	23 780	23 999	24 250
Total loans and advances .....	39 160	38 972	39 276	39 607

## International economic data

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

	2016			
	February	March	April	May
Gross reserves of the SA Reserve Bank.....	9 428	-45 691	-27 679	64 361
Foreign liabilities of the SA Reserve Bank.....	0	0	0	0
Net reserves of the SA Reserve Bank <sup>1</sup> .....	2 462	3 912	-21 975	1 405

### 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> .....	45 748	46 770	46 956	46 081
International liquidity position of the SA Reserve Bank <sup>14</sup> .....	40 958	41 175	41 157	40 480

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

Total spot transactions <sup>15</sup> .....	2 595	3 980	2 561	2 934
Total forward transactions <sup>15</sup> .....	1 197	1 710	1 440	1 223
Total swap transactions <sup>15</sup> .....	11 275	12 329	10 695	11 593
Transactions in third currencies <sup>18</sup> .....	4 851	6 042	5 325	5 101
Total transactions .....	19 917	24 062	20 020	20 852

### Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2010=100) <sup>16</sup> .....	53 09	53 97	55 95	53 64
Real effective exchange rate against the most important currencies (Index: 2010=100) <sup>2 16</sup> .....	71 28	72 29	75 61	
SA rand per US dollar .....	15 7694	15 4224	14 6322	15 3563
SA rand per British pound .....	22 5649	21 9150	20 9075	22 3119
SA rand per euro .....	17 5033	17 1080	16 5885	17 3606
SA rand per Japanese yen .....	0 1374	0 1365	0 1337	0 1409

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

In rand.....	18 876 76	19 237 53	18 152 63	19 375 30
In US dollar.....	1 197 40	1 246 32	1 241 86	1 257 63

## Capital market

### Share market<sup>3</sup>

	2016			
	February	March	April	May
Value of shares traded (R millions) .....	510 466	552 235	448 170	507 866
Number of shares traded (millions) .....	7 516	7 360	5 825	6 505
All-share price index (2005=100) .....	261	274	276	277
All-share dividend yield (%) .....	2,3	2,1	2,1	1,8

### Non-resident transactions<sup>3</sup> (R millions)

Net purchases of shares .....	-10 440	-5 419	-21 666	- 448
Net purchases of bonds .....	922	14 812	9 836	-11 761
Total net purchases of shares and bonds .....	-9 518	9 393	-11 830	-12 209

### Fixed-interest securities market

Net new issues of public sector stock (R millions) <sup>4</sup> .....	19 547	15 870	16434	...
Nominal value of bonds traded (R millions) <sup>3</sup> .....	2 576 821	2 662 243	2 540 648	2 789 542
Consideration of bonds traded (R millions) <sup>3</sup> .....	2 503 729	2 605 622	2 498 078	2 762 157
Number of transactions (actual number) <sup>3</sup> .....	42 855	39 395	37 674	43 010
Yield on long-term government bonds <sup>5</sup> (%) .....	9,2	9,3	9,1	9,3

### Equity derivative market – futures<sup>3</sup>

Number of deals (actual number) .....	340 731	336 239	276 707	298 032
Number of contracts (actual number) .....	9 224 082	146 733 592	11 978 993	9 057 518
Underlying value (R millions) .....	469 384	980 101	355 084	403 167
Open interest (actual number) <sup>6</sup> .....	67 728 392	55 415 220	49 700 233	45 618 478

## National government finance

### Statement of national revenue expenditure and borrowing

	2016			
	February	March	April	May
Cash-flow revenue <sup>21</sup> .....	117 758	118 546	66 550	74 077
Of which: Extra-ordinary receipts .....	389	1 871	8 021	1 154
Cash-flow expenditure <sup>22</sup> .....	110 452	136 676	91 647	91 397
Of which: Extra-ordinary payments .....	0	0	-10	-187
Cash-flow deficit/surplus <sup>8</sup> .....	7 306	-18 130	-25 097	-17 320
Plus: Cost/profit on revaluation of foreign debt at redemption <sup>17</sup> .....	0	-13	-7 710	-5
Net borrowing requirement .....	7 306	-18 142	-32 807	-17 325

### National government financing of net borrowing requirement

Treasury bills .....	-20 238	1 246	2 430	4 342
Domestic government bonds <sup>9</sup> .....	15 735	13 235	13 325	16 655
Foreign bonds and loans .....	0	-18	11 642	-2
Other financing <sup>20</sup> .....	-230	325	-2 844	-5 430
Change in cash balances <sup>1</sup> .....	-2 572	3 354	8 255	1 760
Total financing .....	-7 306	18 142	32 807	17 325

## Economic indicators (seasonally adjusted)

### Sales

	2016			
	February	March	April	May
Value of manufacturing sales .....	109,4	110,6	107,5	...
Wholesale trade (constant prices 2012=100) <sup>10</sup> .....	109,3	110,2	108,1	...
Retail trade (constant prices 2012=100) <sup>10</sup> .....	110,1	110,4	108,6	...
New passenger vehicles (2010=100) <sup>11</sup> .....	116,1	107,8	104,7	103,6
New commercial vehicles (2010=100) <sup>11</sup> .....	112,6	117,6	117,3	122,2
Total new vehicle sales (2010=100) <sup>11</sup> .....	115,0	110,9	108,7	109,4

### Volume of production<sup>10</sup>

Gold mining (2010=100) .....	86,2	76,2	76,7	...
Other mining (2010=100) .....	97,7	97,4	100,3	...
Manufacturing (2010=100) .....	107,3	106,7	107,6	...

### Composite business cycle indicators

Leading indicator (2010=100) .....	91,6	91,7	90,9	...
Coincident indicator (2010=100) .....	116,7	116,6	...	...
Lagging indicator (2010=100) .....	100,3	101,0	...	...

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.

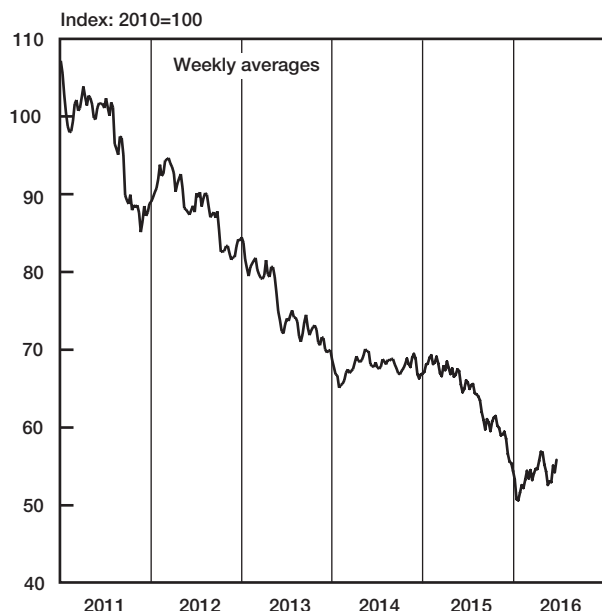
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

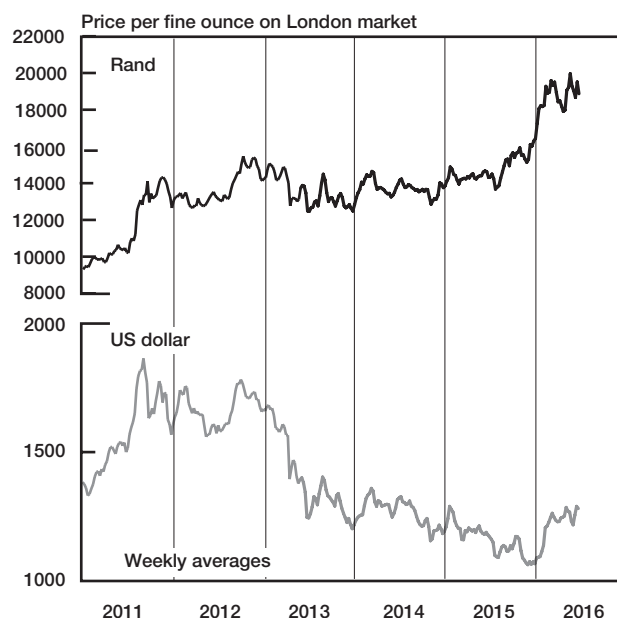
21 Including extraordinary receipts.

22 Including extraordinary payments.

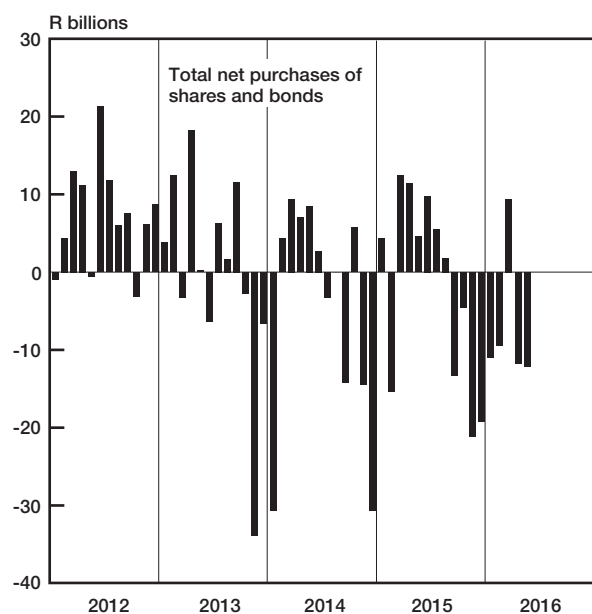
### Nominal effective exchange rate of the rand



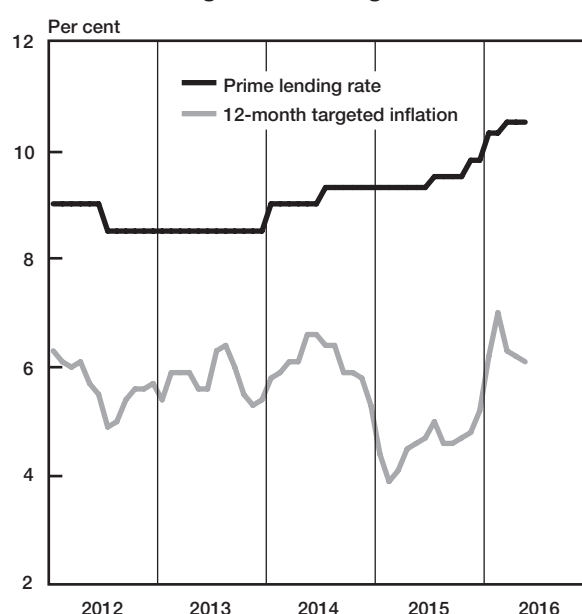
### Gold price



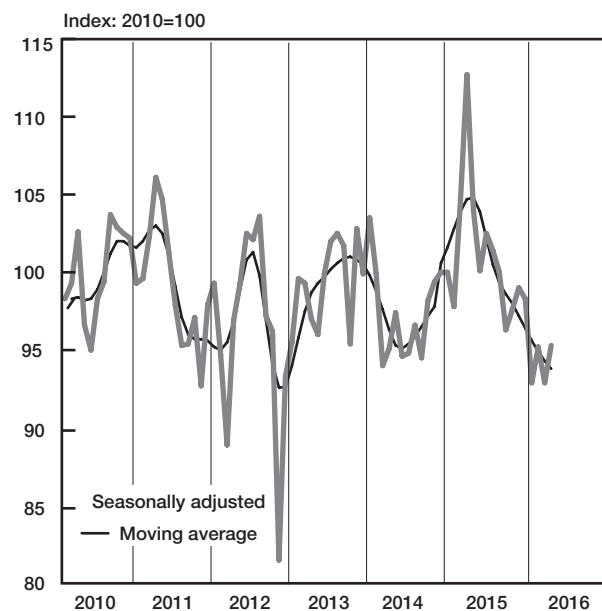
### Non-resident transactions



### Prime lending rate and targeted inflation



### Physical volume of mining production: Total



### National government balance adjusted for cash flows

