

**South African Reserve Bank**  
**Monthly Release of Selected Data – No 329**  
**July 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			
	March	April	May	June
M0.....	219 341	219 652	223 409	216 401
M1A .....	772 859	756 362	746 836	750 750
M1.....	1 490 172	1 449 869	1 436 987	1 436 672
M2.....	2 459 446	2 446 298	2 433 343	2 414 568
M3.....	3 025 534	3 029 608	3 039 014	3 029 912
M3 Seasonally adjusted .....	3 034 228	3 032 604	3 028 795	3 035 252

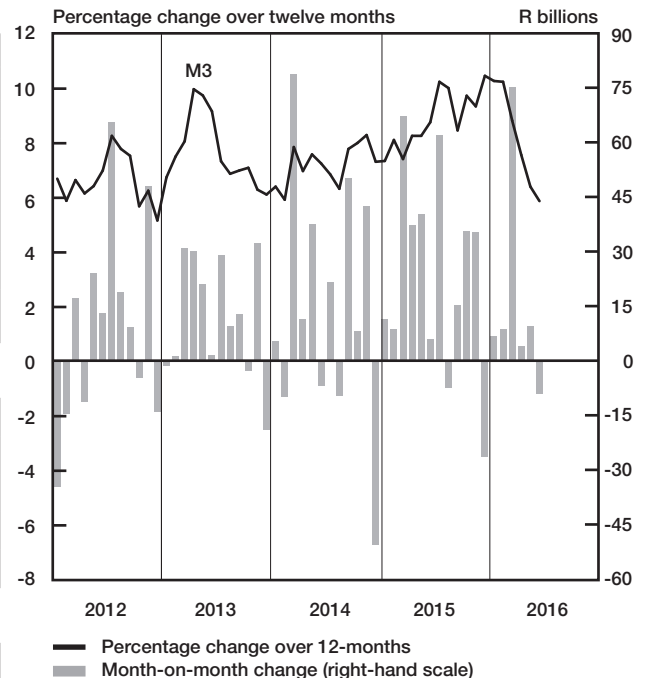
Percentage change over 12 months

M0.....	7,77	6,93	11,65	6,16
M1A .....	7,14	6,69	5,12	6,82
M1.....	14,12	11,44	10,02	9,49
M2.....	8,28	7,33	5,45	4,61
M3 .....	8,83	7,57	6,41	5,88

Counterparts of change in M3 – R millions

Net foreign assets.....	-43 379	-23 112	86 023	-57 275
Net claims on government sector:.....	21 672	12 311	25 067	-28 236
Gross claims.....	5 253	3 007	35 588	7 027
Government deposits <sup>1</sup> ..	16 419	9 304	-10 521	-35 262
Claims on the private sector.....	28 892	-33 756	2 917	13 971
Net other assets .....	69 958	48 631	-104 601	62 438
Change in M3.....	77 142	4 074	9 406	-9 103

**Money supply**



**Credit aggregates**

R millions

	2016			
	March	April	May	June
Claims on the domestic private sector – seasonally adjusted.....	3 150 872	3 133 090	3 149 616	3 160 505
Claims on the domestic private sector.....	3 173 130	3 139 373	3 142 291	3 156 261
Investments .....	202 063	200 247	204 846	207 050
Bills discounted .....	8 995	8 709	9 567	8 621
Total loans and advances.....	2 962 072	2 930 417	2 927 878	2 940 590
Instalment sale credit.....	356 052	355 541	356 918	357 893
Leasing finance.....	12 539	12 397	12 179	12 236
Mortgage advances.....	1 247 880	1 251 982	1 254 642	1 259 957
Other loans and advances .....	1 345 601	1 310 496	1 304 138	1 310 505
Of which: To households.....	1 495 683	1 462 937	1 467 243	1 468 998
Net claims on the government sector.....	118 171	130 482	155 549	127 314
Total domestic credit extension .....	3 291 301	3 269 856	3 297 840	3 283 575
Percentage change over 12 months				
Claims on the domestic private sector .....	8,74	7,06	6,60	7,30
Total loans and advances.....	8,51	6,99	6,66	7,35
Total domestic credit extension.....	9,27	7,24	7,45	8,29

**Money and banking (continued)****Banks and mutual banks (R millions)**

	2016			
	March	April	May	June
Deposits by residents .....	3 217 608	3 195 810	3 206 697	3 237 979
Deposits by non-residents .....	159 003	143 324	149 959	159 210
Total deposit liabilities .....	3 376 611	3 339 135	3 356 656	3 397 189
Loans received under repurchase agreements.....	138 772	140 809	143 220	132 475
Total liabilities to the public.....	4 043 154	3 989 937	4 029 884	4 054 372
Total equity .....	365 002	366 888	371 782	380 254
Cash reserve balances with the SA Reserve Bank .....	84 991	86 697	94 202	85 524
Treasury bills discounted.....	191 572	197 127	204 698	208 107
Land Bank bills and promissory notes discounted .....	461	460	463	462
Other bills discounted including bankers' acceptances.....	13 048	12 722	13 811	13 225
Advances to the domestic private sector .....	2 918 273	2 886 253	2 883 309	2 895 792
Total deposits loans and advances .....	3 654 340	3 580 452	3 615 902	3 634 862
Short-term government stock.....	119 423	130 137	141 040	137 663
Long-term government stock .....	140 229	130 421	141 421	145 244
Total investments and bills discounted .....	931 049	914 338	952 760	927 540
Total assets .....	4 856 935	4 773 442	4 842 946	4 844 279
<b>Banks (R millions)</b>				
Required liquid assets.....	209 938	207 697	207 547	...
Actual liquid asset holdings.....	449 047	457 301	465 070	...
Credit card purchases processed during the period.....	27 459	25 525	26 046	25 796
<b>Land Bank (R millions)</b>				
Cash credit advances .....	23 780	23 999	24 250	24 390
Total loans and advances .....	38 972	39 276	39 607	39 802

**International economic data****Changes in gold and other foreign reserves (R millions)**

	2016			
	March	April	May	June
Gross reserves of the SA Reserve Bank.....	-45 691	-27 679	64 361	-41 778
Foreign liabilities of the SA Reserve Bank.....	0	0	0	0
Net reserves of the SA Reserve Bank <sup>1</sup> .....	3 912	-21 975	1 405	-1

**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> .....	46 770	46 956	46 081	46 366
International liquidity position of the SA Reserve Bank <sup>14</sup> .....	41 175	41 157	40 480	40 826

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

Total spot transactions <sup>15</sup> .....	3 980	2 561	2 934	2 949
Total forward transactions <sup>15</sup> .....	1 710	1 440	1 223	1 724
Total swap transactions <sup>15</sup> .....	12 329	10 695	11 593	11 811
Transactions in third currencies <sup>18</sup> .....	6 042	5 325	5 101	5 159
Total transactions .....	24 062	20 020	20 852	21 642

**Exchange rates (averages)**

Nominal effective exchange rate against the most important currencies (Index: 2010=100) <sup>16</sup> .....	53,97	55,95	53,64	54,92
Real effective exchange rate against the most important currencies (Index: 2010=100) <sup>2 16</sup> .....	72,29	75,61	72,22	...
SA rand per US dollar .....	15,4224	14,6322	15,3563	15,0564
SA rand per British pound .....	21,9150	20,9075	22,3119	21,4086
SA rand per euro .....	17,1080	16,5885	17,3606	16,9209
SA rand per Japanese yen .....	0,1365	0,1337	0,1409	0,1428

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

In rand.....	19 237,53	18 152,63	19 375,30	19 134,73
In US dollar.....	1 246,32	1 241,86	1 257,63	1 274,99

## Capital market

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

	2016			
	March	April	May	June
Value of shares traded (R millions).....	552 235	448 170	507 866	554 188
Number of shares traded (millions).....	7 360	5 825	6 505	7 031
All-share price index (2005=100).....	274	276	277	275
All-share dividend yield (%).....	2,1	2,1	1,8	1,8

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

Net purchases of shares.....	-2 329	-20 561	-16 068	-20 349
Net purchases of bonds.....	14 812	9 836	-11 761	6 966
Total net purchases of shares and bonds.....	12 484	-10 725	-27 828	-13 383

### Fixed-interest securities market

Net new issues of public sector stock (R millions) <sup>4</sup> .....	15 870	16 434	19 772	...
Nominal value of bonds traded (R millions) <sup>3</sup> .....	2 662 243	2 540 648	2 789 542	2 762 010
Consideration of bonds traded (R millions) <sup>3</sup> .....	2 605 622	2 498 078	2 762 157	2 756 556
Number of transactions (actual number) <sup>3</sup> .....	39 395	37 674	43 010	39 426
Yield on long-term government bonds <sup>5</sup> (%).....	9,3	9,1	9,3	9,0

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

Number of deals (actual number).....	336 239	276 707	298 032	329 145
Number of contracts (actual number).....	146 733 592	11 978 993	9 057 518	57 558 700
Underlying value (R millions).....	980 101	355 084	403 167	1 018 755
Open interest (actual number) <sup>6</sup> .....	55 415 220	49 700 233	45 618 478	43 222 375

## National government finance

### Statement of national revenue, expenditure and borrowing

	2016			
	March	April	May	June
Cash-flow revenue <sup>21</sup> .....	118 546	66 550	74 077	122 014
Of which: Extra-ordinary receipts.....	1 871	8 021	1 154	413
Cash-flow expenditure <sup>22</sup> .....	136 676	91 647	91 397	95 069
Of which: Extra-ordinary payments.....	0	-10	-187	0
Cash-flow deficit/surplus <sup>8</sup> .....	-18 130	-25 097	-17 320	26 945
Plus: Cost/profit on revaluation of foreign debt at redemption <sup>17</sup> .....	-13	-7 710	-5	0
Net borrowing requirement.....	-18 142	-32 807	-17 325	26 945

### National government financing of net borrowing requirement

Treasury bills.....	1 246	2 430	4 342	5 317
Domestic government bonds <sup>9</sup> .....	13 235	13 325	16 655	15 691
Foreign bonds and loans.....	-18	11 642	-2	0
Other financing <sup>20</sup> .....	325	-2 844	-5 430	-3 082
Change in cash balances <sup>1</sup> .....	3 354	8 255	1 760	-44 871
Total financing.....	18 142	32 807	17 325	-26 945

## Economic indicators (seasonally adjusted)

### Sales

	2016			
	March	April	May	June
Value of manufacturing sales.....	110,7	107,6	112,7	...
Wholesale trade (constant prices 2012=100) <sup>10</sup> .....	110,7	108,9	111,7	...
Retail trade (constant prices 2012=100) <sup>10</sup> .....	110,6	109,0	112,7	...
New passenger vehicles (2010=100) <sup>11</sup> .....	107,8	104,7	103,6	105,4
New commercial vehicles (2010=100) <sup>11</sup> .....	117,6	117,3	122,2	119,4
Total new vehicle sales (2010=100) <sup>11</sup> .....	110,9	108,7	109,5	109,8

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

Gold mining (2010=100).....	76,0	76,5	75,8	...
Other mining (2010=100).....	97,1	99,4	102,7	...
Manufacturing (2010=100).....	107,0	107,4	109,1	...

### Composite business cycle indicators

Leading indicator (2010=100).....	91,7	90,9	90,8	...
Coincident indicator (2010=100).....	117,2	117,3	...	...
Lagging indicator (2010=100).....	100,4	100,9	...	...

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.

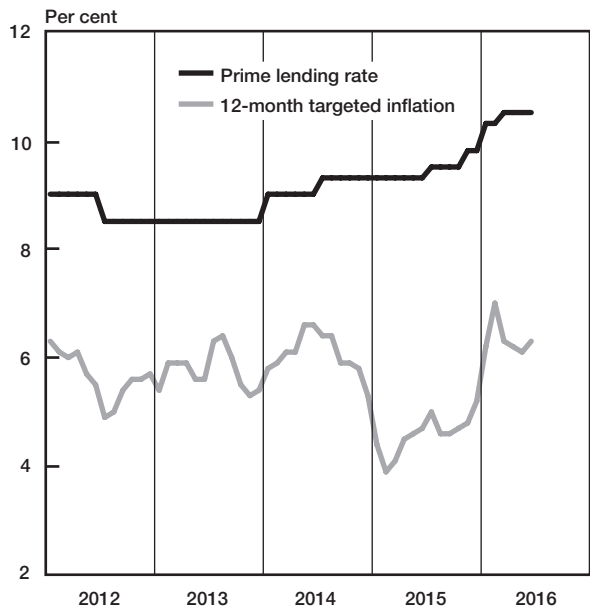
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

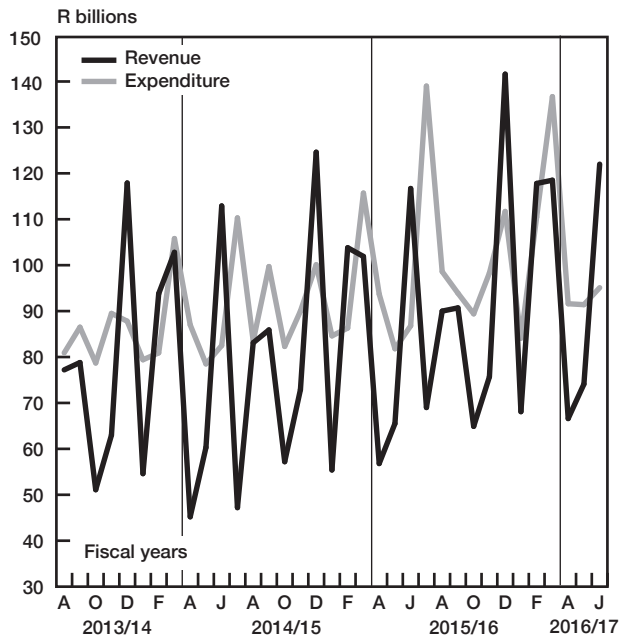
21 Including extraordinary receipts.

22 Including extraordinary payments.

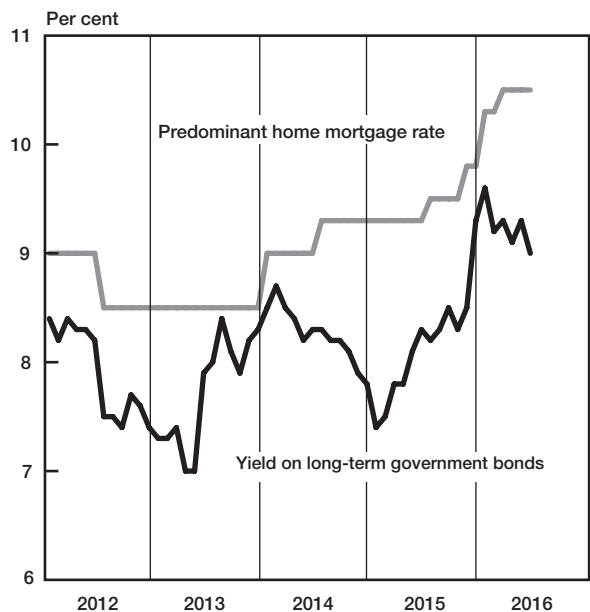
Prime lending rate and targeted inflation



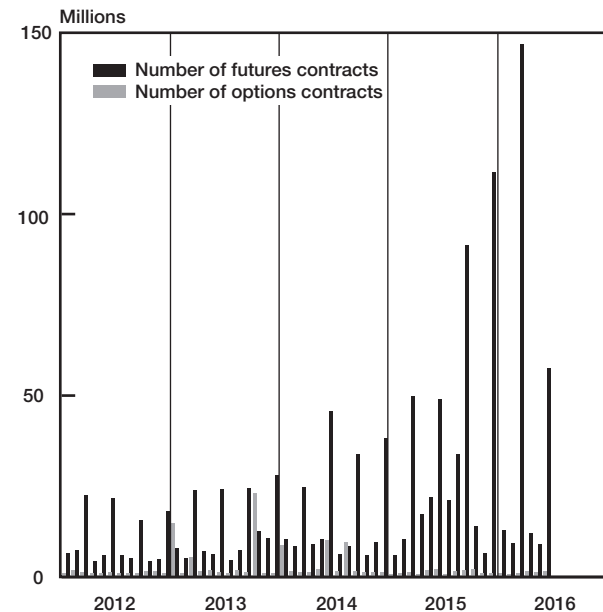
National government finance adjusted for cash flows



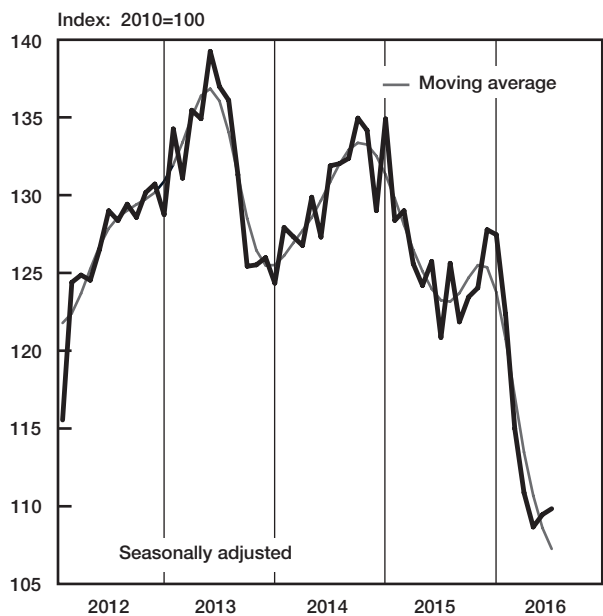
Capital market interest rates and yields



Equity derivative market - options and futures



Total new vehicle sales



Change in total net gold and other foreign reserves

