

South African Reserve Bank

Monthly Release of Selected Data – No 330

August 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			
	April	May	June	July
M0.....	219 652	223 409	216 401	221 141
M1A.....	756 362	746 836	750 750	765 262
M1.....	1 449 869	1 436 987	1 436 672	1 451 769
M2.....	2 446 136	2 431 670	2 414 568	2 453 694
M3.....	3 021 453	3 031 641	3 024 776	3 052 542
M3 Seasonally adjusted.....	3 024 785	3 021 266	3 030 073	3 029 735

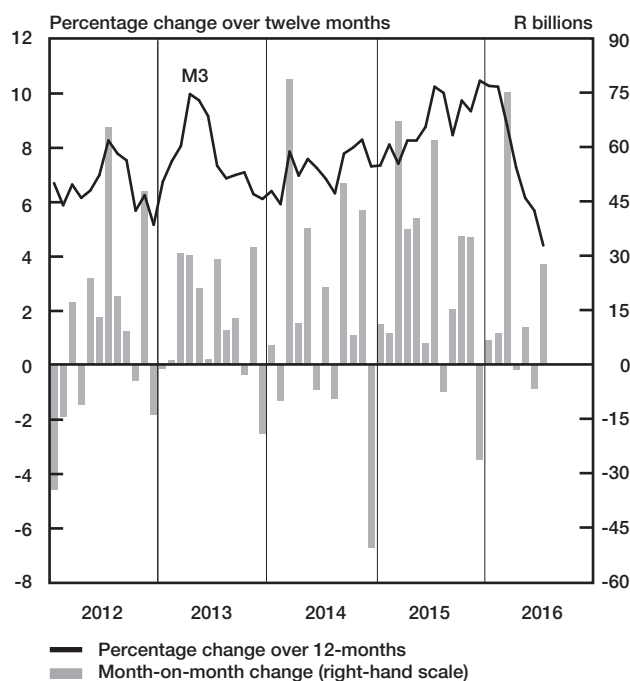
Percentage change over 12 months

M0.....	6,93	11,65	6,16	6,36
M1A.....	6,69	5,12	6,82	6,78
M1.....	11,44	10,02	9,49	7,78
M2.....	7,32	5,38	4,61	3,30
M3.....	7,28	6,16	5,70	4,41

Counterparts of change in M3 – R millions

Net foreign assets.....	-23 112	86 023	-55 070	-29 669
Net claims on government sector:.....	12 311	25 067	-28 236	56 061
Gross claims.....	3 007	35 588	7 027	14 520
Government deposits ¹ ..	9 304	-10 521	-35 262	41 542
Claims on the private sector.....	-33 781	2 917	11 814	18 037
Net other assets	42 959	-103 819	64 627	-16 664
Change in M3.....	-1 623	10 188	-6 865	27 766

Money supply



Credit aggregates

R millions

	2016			
	April	May	June	July
Claims on the domestic private sector – seasonally adjusted.....	3 133 090	3 149 616	3 158 345	3 170 994
Claims on the domestic private sector.....	3 139 373	3 142 291	3 154 105	3 172 142
Investments	200 247	204 846	207 077	214 402
Bills discounted	8 709	9 567	8 621	7 954
Total loans and advances.....	2 930 417	2 927 878	2 938 407	2 949 786
Instalment sale credit.....	355 541	356 918	357 893	351 214
Leasing finance.....	12 397	12 179	12 236	12 083
Mortgage advances.....	1 251 982	1 254 642	1 259 957	1 262 640
Other loans and advances	1 310 496	1 304 138	1 308 321	1 323 848
Of which: To households.....	1 462 937	1 467 243	1 468 993	1 465 859
Net claims on the government sector.....	130 482	155 549	127 314	183 375
Total domestic credit extension	3 269 856	3 297 840	3 281 419	3 355 517
Percentage change over 12 months				
Claims on the domestic private sector	7,06	6,60	7,23	6,78
Total loans and advances.....	6,99	6,66	7,27	6,63
Total domestic credit extension.....	7,24	7,45	8,21	7,94

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

	2016			
	April	May	June	July
Deposits by residents	3 187 655	3 199 323	3 232 843	3 220 210
Deposits by non-residents	143 324	149 959	159 210	147 815
Total deposit liabilities	3 330 979	3 349 282	3 392 053	3 368 025
Loans received under repurchase agreements.....	140 809	143 220	132 475	123 522
Total liabilities to the public.....	3 989 937	4 029 884	4 054 372	4 024 052
Total equity	366 888	371 782	380 254	386 872
Cash reserve balances with the SA Reserve Bank	86 697	94 202	85 524	88 443
Treasury bills discounted.....	197 127	204 698	208 107	212 570
Land Bank bills and promissory notes discounted	460	463	462	456
Other bills discounted including bankers' acceptances.....	12 722	13 811	13 225	12 450
Advances to the domestic private sector	2 886 253	2 883 309	2 893 608	2 904 641
Total deposits loans and advances	3 580 452	3 615 902	3 634 862	3 594 815
Short-term government stock.....	130 137	141 040	137 663	148 261
Long-term government stock	130 421	141 421	145 244	141 118
Total investments and bills discounted	914 338	952 760	927 540	965 021
Total assets	4 773 442	4 842 946	4 844 279	4 843 921
Banks (R millions)				
Required liquid assets.....	207 697	207 547	207 643	...
Actual liquid asset holdings.....	457 301	465 070	464 941	...
Credit card purchases processed during the period.....	25 525	26 046	25 796	26 009
Land Bank (R millions)				
Cash credit advances	23 999	24 250	24 390	24 697
Total loans and advances	39 276	39 607	39 802	40 087

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

	2016			
	April	May	June	July
Gross reserves of the SA Reserve Bank.....	-27 679	64 361	-41 778	-30 848
Foreign liabilities of the SA Reserve Bank.....	0	0	0	0
Net reserves of the SA Reserve Bank ¹	-3 847	934	1 722	-3 704

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

Gross reserves of the SA Reserve Bank ¹⁹	46 956	46 081	46 366	46 157
International liquidity position of the SA Reserve Bank ¹⁴	41 157	40 480	40 826	40 901

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

Total spot transactions ¹⁵	2 561	2 934	2 949	2 587
Total forward transactions ¹⁵	1 440	1 223	1 724	1 646
Total swap transactions ¹⁵	10 695	11 593	11 811	10 872
Transactions in third currencies ¹⁸	5 325	5 101	5 159	4 641
Total transactions	20 020	20 852	21 642	19 746

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2010=100) ¹⁶	55,95	53,64	54,92	57,88
Real effective exchange rate against the most important currencies (Index: 2010=100) ^{2 16}	75,61	72,22	74,23	...
SA rand per US dollar	14,6322	15,3563	15,0564	14,4232
SA rand per British pound	20,9075	22,3119	21,4086	18,9741
SA rand per euro	16,5885	17,3606	16,9209	15,9618
SA rand per Japanese yen	0,1337	0,1409	0,1428	0,1387

Average daily fixing price of gold per fine ounce

In rand.....	18 152,63	19 375,30	19 134,73	19 279,89
In US dollar.....	1 241,86	1 257,63	1 274,99	1 337,38

Capital market

Share market³

	2016			
	April	May	June	July
Value of shares traded (R millions).....	448 170	507 866	554 188	438 741
Number of shares traded (millions).....	5 825	6 505	7 031	5 966
All-share price index (2005=100).....	276	277	275	273
All-share dividend yield (%).....	2,1	1,8	1,8	2,0

Non-resident transactions³ (R millions)

Net purchases of shares.....	-20 561	-16 068	-20 349	-3 212
Net purchases of bonds.....	9 836	-11 761	6 966	4 123
Total net purchases of shares and bonds.....	-10 725	-27 828	-13 383	911

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	16 434	19 772	15 477	...
Nominal value of bonds traded (R millions) ³	2 540 648	2 789 542	2 762 010	2 267 102
Consideration of bonds traded (R millions) ³	2 498 078	2 762 157	2 756 556	2 301 518
Number of transactions (actual number) ³	37 674	43 010	39 426	39 438
Yield on long-term government bonds ⁵ (%).....	9,1	9,3	9,0	8,7

Equity derivative market – futures³

Number of deals (actual number).....	276 707	298 032	329 145	263 479
Number of contracts (actual number).....	11 978 993	9 057 518	57 558 700	5 962 826
Underlying value (R millions).....	355 084	403 167	1 018 755	346 384
Open interest (actual number) ⁶	49 700 233	45 618 478	43 222 375	43 823 421

National government finance

Statement of national revenue, expenditure and borrowing

	2016			
	April	May	June	July
Cash-flow revenue ²¹	66 550	74 077	122 014	63 580
Of which: Extra-ordinary receipts.....	8 021	1 154	413	264
Cash-flow expenditure ²²	91 647	91 397	95 069	120 512
Of which: Extra-ordinary payments.....	-10	-187	0	-22
Cash-flow deficit/surplus ⁸	-25 097	-17 320	26 945	-56 933
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	-7 710	-5	0	-198
Net borrowing requirement.....	-32 807	-17 325	26 945	-57 131

National government financing of net borrowing requirement

Treasury bills.....	2 430	4 342	5 317	5 701
Domestic government bonds ⁹	13 325	16 655	15 691	15 402
Foreign bonds and loans.....	11 642	-2	0	-225
Other financing ²⁰	-2 844	-5 430	-3 082	-3 544
Change in cash balances ¹	8 255	1 760	-44 871	39 797
Total financing.....	32 807	17 325	-26 945	57 131

Economic indicators (seasonally adjusted)

Sales

	2016			
	April	May	June	July
Value of manufacturing sales.....	107,7	112,7	111,8	...
Wholesale trade (constant prices 2012=100) ¹⁰	109,1	112,4	110,8	...
Retail trade (constant prices 2012=100) ¹⁰	108,8	112,4	110,1	...
New passenger vehicles (2010=100) ¹¹	104,7	103,6	105,5	100,8
New commercial vehicles (2010=100) ¹¹	117,3	122,2	119,3	123
Total new vehicle sales (2010=100) ¹¹	108,7	109,5	109,9	107,8

Volume of production¹⁰

Gold mining (2010=100).....	76,7	76,9	75,5	...
Other mining (2010=100).....	100	103,4	106,1	...
Manufacturing (2010=100).....	107,7	109,1	109,9	...

Composite business cycle indicators

Leading indicator (2010=100).....	90,9	90,8	91,6	...
Coincident indicator (2010=100).....	117,3	118,1
Lagging indicator (2010=100).....	100,7	99,7

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.

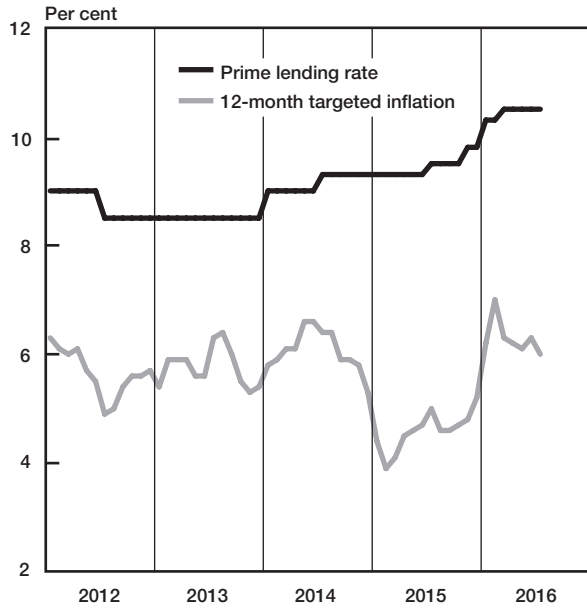
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

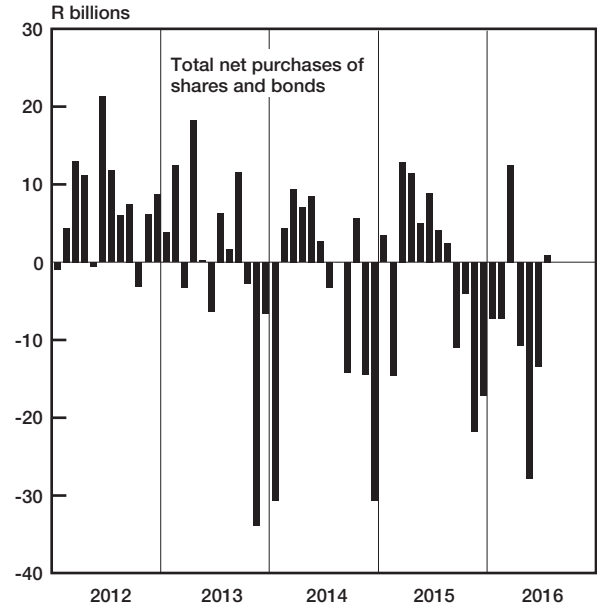
21 Including extraordinary receipts.

22 Including extraordinary payments.

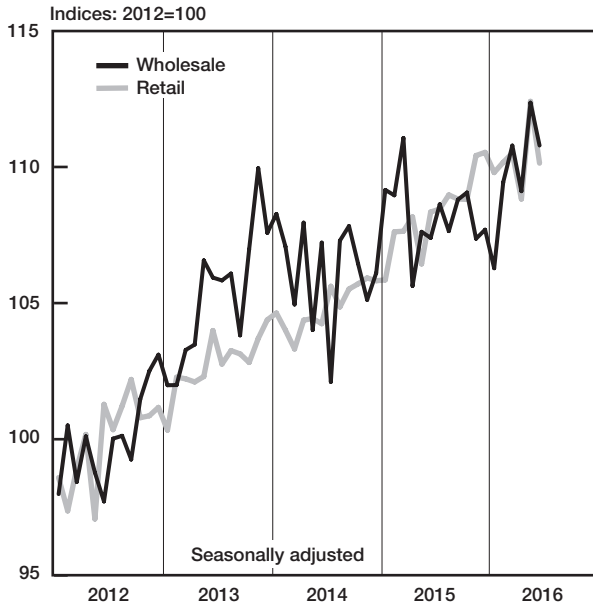
Prime lending rate and targeted inflation



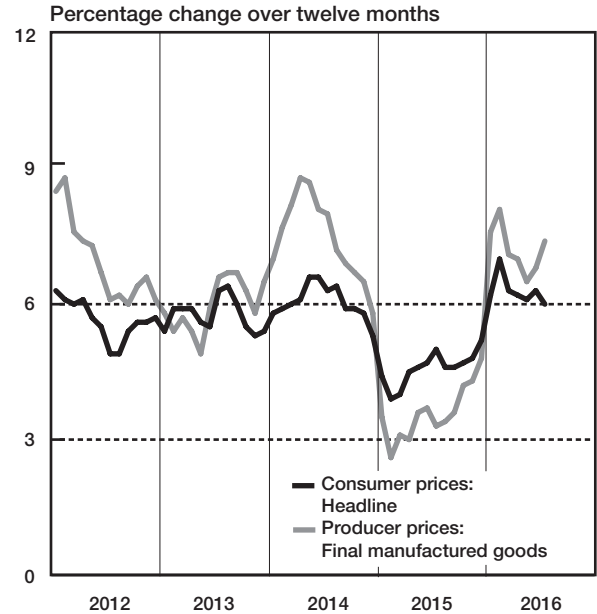
Non-resident transactions



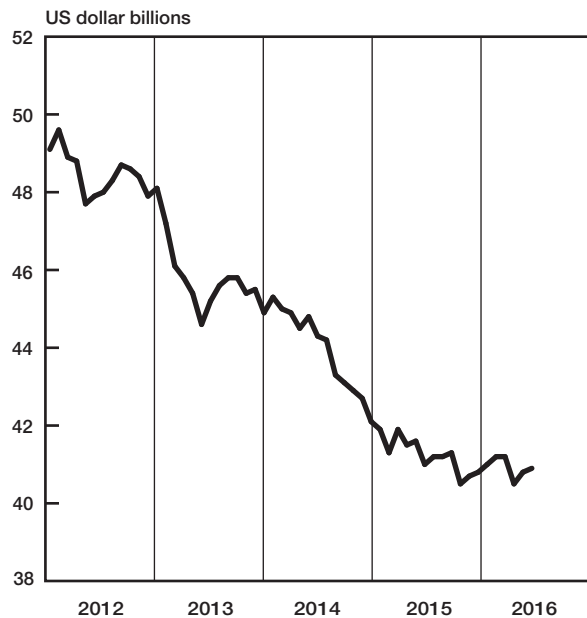
Value of sales (constant prices)



Prices



International liquidity position of the South African Reserve Bank



National government revenue adjusted for cash flows

