

South African Reserve Bank
Monthly Release of Selected Data – No 331
September 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			
	May	June	July	August
M0.....	223 409	216 401	221 141	218 637
M1A	746 836	750 750	765 262	766 095
M1.....	1 436 987	1 436 672	1 451 769	1 469 583
M2.....	2 431 670	2 412 885	2 453 694	2 486 214
M3.....	3 031 641	3 021 493	3 052 542	3 076 050
M3 Seasonally adjusted	3 021 266	3 026 784	3 029 735	3 063 872

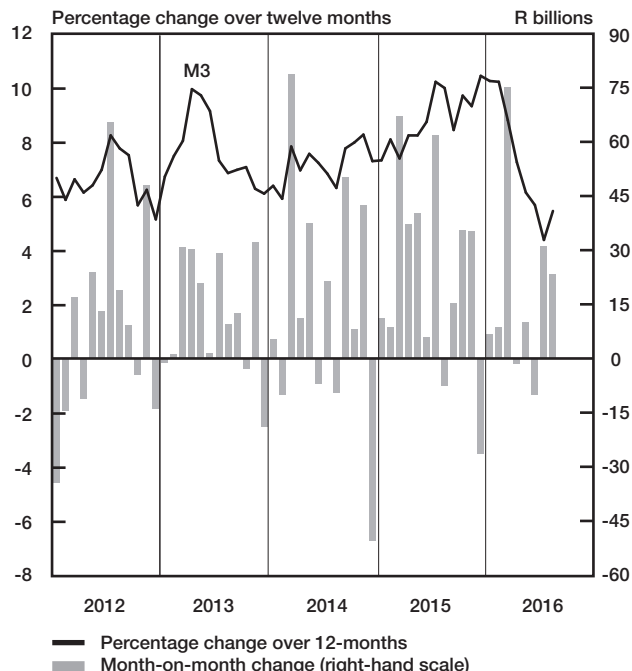
Percentage change over 12 months

M0.....	11,65	6,16	6,36	4,62
M1A	5,12	6,82	6,78	5,55
M1.....	10,02	9,49	7,78	9,68
M2.....	5,38	4,54	3,30	4,99
M3	6,16	5,58	4,41	5,48

Counterparts of change in M3 – R millions

Net foreign assets.....	86 023	-55 316	-29 423	24 310
Net claims on government sector:.....	25 067	-29 021	56 846	9 051
Gross claims.....	35 588	6 217	15 329	5 654
Government deposits ¹ ..	-10 521	-35 238	41 517	3 397
Claims on the private sector.....	2 917	11 844	18 008	4 017
Net other assets	-103 819	62 345	-14 382	-13 870
Change in M3.....	10 188	-10 148	31 050	23 507

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.....				

	2016			
	May	June	July	August
Claims on the domestic private sector – seasonally adjusted.....	3 149 616	3 158 375	3 170 994	3 175 175
Claims on the domestic private sector.....	3 142 291	3 154 134	3 172 142	3 176 159
Investments	204 846	207 089	214 402	207 477
Bills discounted	9 567	8 619	7 954	9 015
Total loans and advances.....	2 927 878	2 938 426	2 949 786	2 959 668
Instalment sale credit.....	356 918	357 893	351 214	351 128
Leasing finance.....	12 179	12 236	12 083	12 006
Mortgage advances.....	1 254 642	1 259 957	1 262 640	1 267 959
Other loans and advances	1 304 138	1 308 340	1 323 848	1 328 574
Of which: To households.....	1 467 243	1 468 993	1 465 859	1 470 282
Net claims on the government sector	155 549	126 529	183 375	192 426
Total domestic credit extension	3 297 840	3 280 663	3 355 517	3 368 585
Percentage change over 12 months				
Claims on the domestic private sector	6,60	7,23	6,78	6,15
Total loans and advances.....	6,66	7,27	6,63	6,22
Total domestic credit extension.....	7,45	8,19	7,94	7,71

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

	2016			
	May	June	July	August
Deposits by residents	3 199 323	3 229 551	3 217 647	3 232 784
Deposits by non-residents	149 959	159 402	147 815	147 135
Total deposit liabilities	3 349 282	3 388 953	3 365 461	3 379 919
Loans received under repurchase agreements.....	143 220	132 475	123 522	144 743
Total liabilities to the public.....	4 029 884	4 053 568	4 021 488	4 061 673
Total equity	371 782	380 437	386 872	387 867
Cash reserve balances with the SA Reserve Bank	94 202	85 524	88 443	88 664
Treasury bills discounted.....	204 698	207 298	212 570	213 174
Land Bank bills and promissory notes discounted	463	462	456	456
Other bills discounted including bankers' acceptances.....	13 811	13 224	12 450	13 193
Advances to the domestic private sector	2 883 309	2 893 627	2 904 641	2 915 483
Total deposits loans and advances	3 615 902	3 634 896	3 592 206	3 650 581
Short-term government stock.....	141 040	137 663	148 261	133 640
Long-term government stock	141 421	145 244	141 118	150 878
Total investments and bills discounted	952 760	926 727	965 021	935 888
Total assets	4 842 946	4 843 356	4 841 358	4 870 779
Banks (R millions)				
Required liquid assets.....	207 547	207 641	208 847	...
Actual liquid asset holdings.....	465 070	464 941	469 621	...
Credit card purchases processed during the period.....	26 046	25 796	26 009	26 715
Land Bank (R millions)				
Cash credit advances	24 250	24 390	24 697	23 960
Total loans and advances	39 607	39 802	40 087	39 064

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

	2016			
	May	June	July	August
Gross reserves of the SA Reserve Bank.....	64 361	-41 778	-30 848	11 282
Foreign liabilities of the SA Reserve Bank.....	0	0	0	0
Net reserves of the SA Reserve Bank ¹	934	1 722	-3 704	-6 589

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

Gross reserves of the SA Reserve Bank ¹⁹	46 081	46 366	46 157	45 708
International liquidity position of the SA Reserve Bank ¹⁴	40 480	40 826	40 901	40 795

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

Total spot transactions ¹⁵	2 934	2 949	2 587	3 157
Total forward transactions ¹⁵	1 223	1 724	1 646	1 345
Total swap transactions ¹⁵	11 593	11 811	10 872	11 395
Transactions in third currencies ¹⁸	5 101	5 159	4 641	5 631
Total transactions	20 852	21 642	19 746	21 528

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2010=100) ¹⁶	53,64	54,92	57,88	60,26
Real effective exchange rate against the most important currencies (Index: 2010=100) ^{2 16}	72,22	74,23	79,13	...
SA rand per US dollar	15,3563	15,0564	14,4232	13,7349
SA rand per British pound	22,3119	21,4086	18,9741	18,0027
SA rand per euro	17,3606	16,9209	15,9618	15,4049
SA rand per Japanese yen	0,1409	0,1428	0,1387	0,1358

Average daily fixing price of gold per fine ounce

In rand.....	19 375,30	19 134,73	19 279,89	18 432,29
In US dollar.....	1 257,63	1 274,99	1 337,38	1 340,14

Capital market

Share market³

	2016			
	May	June	July	August
Value of shares traded (R millions).....	507 866	554 188	438 741	501 948
Number of shares traded (millions).....	6 505	7 031	5 966	6 526
All-share price index (2005=100).....	277	275	273	271
All-share dividend yield (%).....	1,8	1,8	2,0	1,9

Non-resident transactions³ (R millions)

Net purchases of shares.....	-16 068	-20 349	-3 212	-2 477
Net purchases of bonds.....	-10 995	2 632	2 561	- 213
Total net purchases of shares and bonds.....	-27 063	-17 718	- 651	-2 690

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	19 772	16 918	19 340	...
Nominal value of bonds traded (R millions) ³	2 789 542	2 762 010	2 267 102	2 579 734
Consideration of bonds traded (R millions) ³	2 762 157	2 756 556	2 301 518	2 624 252
Number of transactions (actual number) ³	43 010	39 426	39 438	44 377
Yield on long-term government bonds ⁵ (%).....	9,3	9,0	8,7	8,7

Equity derivative market – futures³

Number of deals (actual number).....	298 032	329 145	263 479	275 350
Number of contracts (actual number).....	9 057 518	57 558 700	5 962 826	5 948 300
Underlying value (R millions).....	403 167	1 018 755	346 384	402 290
Open interest (actual number) ⁶	45 618 478	43 222 375	43 823 421	42 559 612

National government finance

Statement of national revenue, expenditure and borrowing

	2016			
	May	June	July	August
Cash-flow revenue ²¹	74 077	122 014	63 580	99 853
Of which: Extra-ordinary receipts.....	1 154	413	264	337
Cash-flow expenditure ²²	91 397	95 069	120 512	128 581
Of which: Extra-ordinary payments.....	-187	0	-22	-13
Cash-flow deficit/surplus ⁸	-17 320	26 945	-56 933	-28 728
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	-5	0	-198	0
Net borrowing requirement.....	-17 325	26 945	-57 131	-28 728

National government financing of net borrowing requirement

Treasury bills.....	4 342	5 317	5 701	7 344
Domestic government bonds ⁹	16 655	15 691	15 402	15 430
Foreign bonds and loans.....	-2	0	-225	0
Other financing ²⁰	-5 430	-3 082	-3 544	-760
Change in cash balances ¹	1 760	-44 871	39 797	6 714
Total financing.....	17 325	-26 945	57 131	28 728

Economic indicators (seasonally adjusted)

Sales

	2016			
	May	June	July	August
Value of manufacturing sales.....	113,0	111,5	109,2	...
Wholesale trade (constant prices 2012=100) ¹⁰	112,3	110,7	113,3	...
Retail trade (constant prices 2012=100) ¹⁰	111,7	109,5	109,0	...
New passenger vehicles (2010=100) ¹¹	103,6	105,5	100,9	99,3
New commercial vehicles (2010=100) ¹¹	122,2	119,3	122,8	117,6
Total new vehicle sales (2010=100) ¹¹	109,5	109,9	107,8	105,1

Volume of production¹⁰

Gold mining (2010=100).....	77,0	76,3	77,8	...
Other mining (2010=100).....	103,3	105,4	102,1	...
Manufacturing (2010=100).....	109,2	110,0	108,4	...

Composite business cycle indicators

Leading indicator (2010=100).....	91,6	92,6	91,6	...
Coincident indicator (2010=100).....	118,1	118,2
Lagging indicator (2010=100).....	99,7	98,5

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.

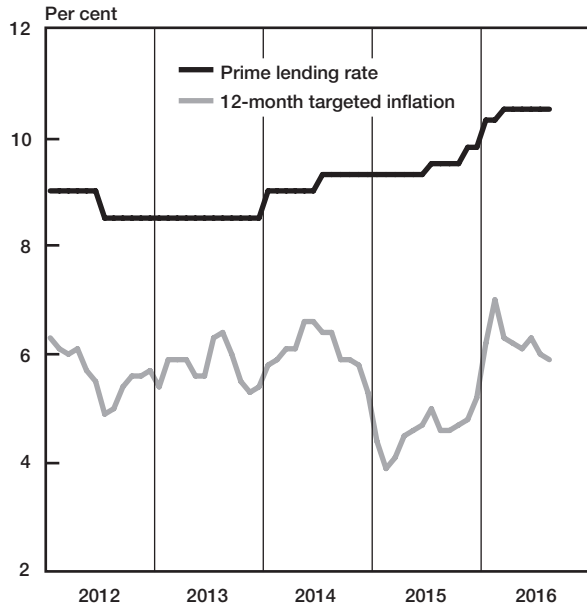
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

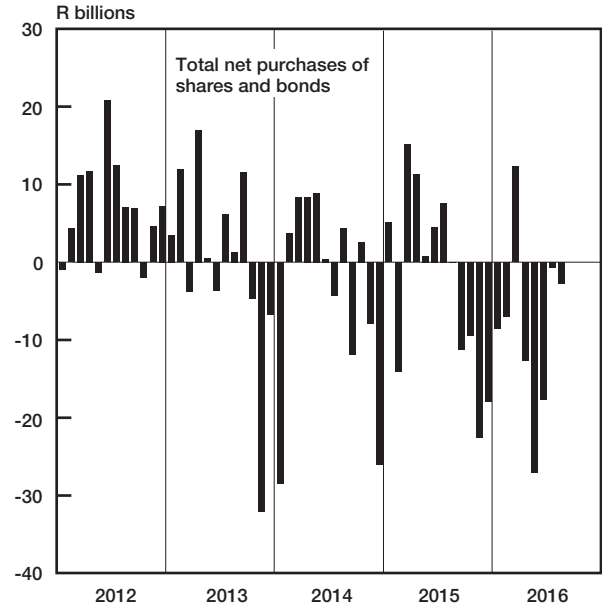
21 Including extraordinary receipts.

22 Including extraordinary payments.

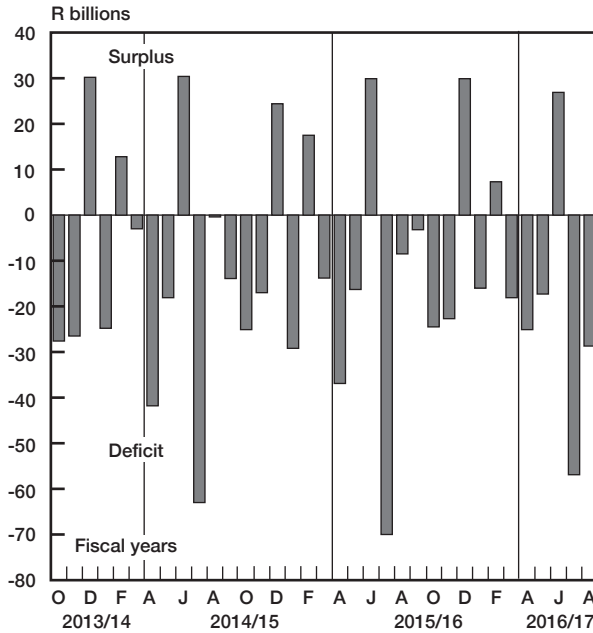
Prime lending rate and targeted inflation



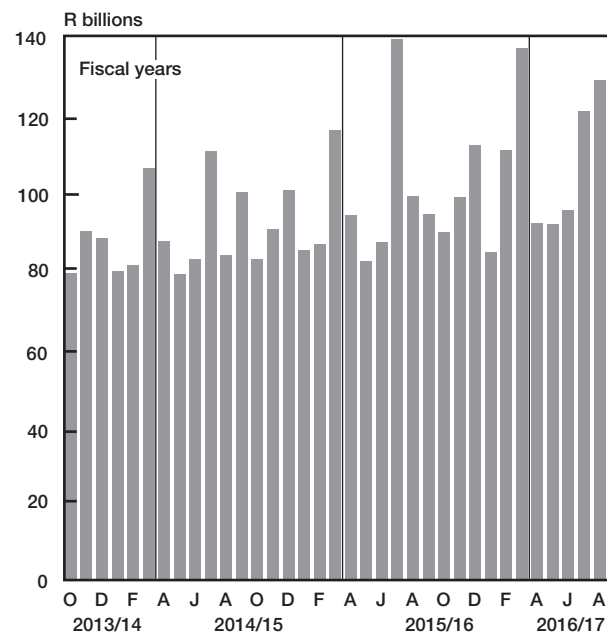
Non-resident transactions



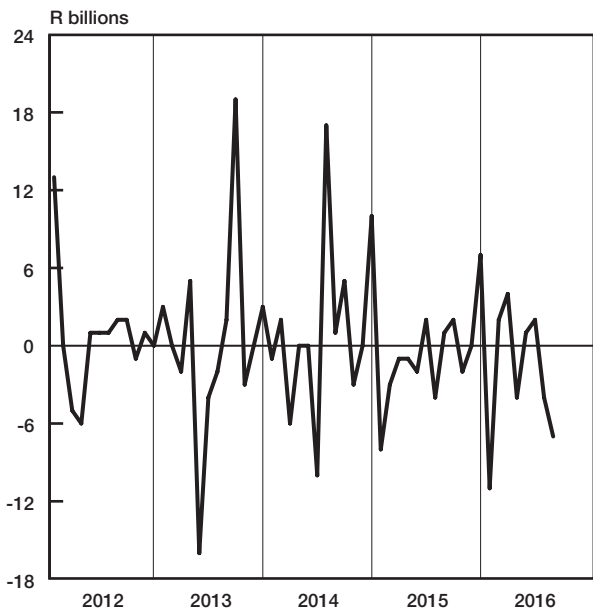
National government balance adjusted for cash flows



National government expenditure adjusted for cash flows



Change in total net gold and other foreign reserves



Physical volume of mining production: Total

