

South African Reserve Bank

Monthly Release of Selected Data — No 334

December 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			
	August	September	October	November
M0.....	218 637	222 370	224 474	231 399
M1A	766 095	774 680	803 840	805 180
M1.....	1 469 583	1 465 063	1 518 266	1 610 127
M2.....	2 486 214	2 509 320	2 566 282	2 561 804
M3.....	3 076 050	3 095 747	3 163 592	3 145 140
M3 Seasonally adjusted	3 063 872	3 073 718	3 153 449	3 111 224

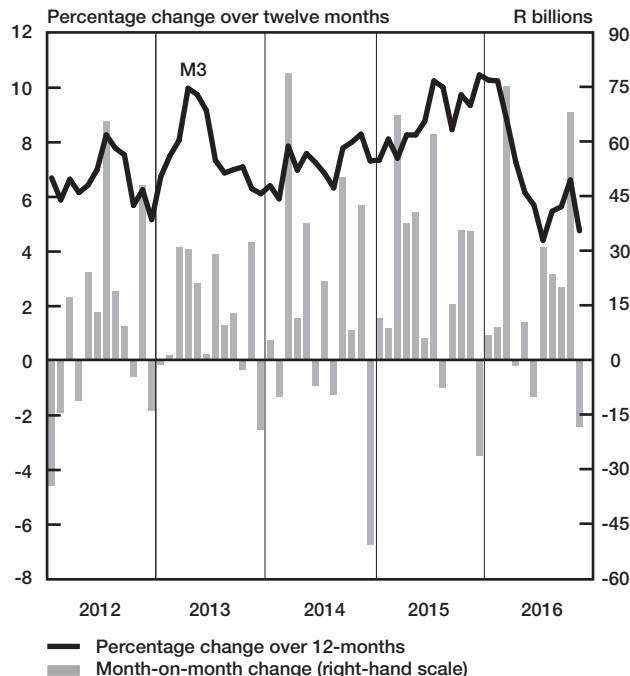
Percentage change over 12 months

M0.....	4,62	4,51	5,53	4,77
M1A	5,55	6,51	7,99	2,38
M1.....	9,68	8,21	11,31	12,07
M2.....	5,00	5,20	6,26	4,64
M3	5,48	5,64	6,62	4,76

Counterparts of change in M3 — R millions

Net foreign assets.....	27 761	-71 892	70 897	-30 058
Net claims on government sector:.....	9 051	9 103	2 818	12 998
Gross claims.....	5 654	11 963	26 766	20 164
Government deposits¹ ..	3 397	-2 860	-23 949	-7 165
Claims on the private sector.....	4 038	46 422	-2 889	3 790
Net other assets	-17 292	36 064	-2 980	-5 183
Change in M3.....	23 558	19 697	67 845	-18 452

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	6,15	7,18	6,31	4,60
Total loans and advances.....	6,22	6,66	5,86	4,53
Total domestic credit extension	7,71	9,11	7,60	6,03

	2016			
	August	September	October	November
Claims on the domestic private sector – seasonally adjusted.....	3 175 175	3 221 844	3 235 052	3 222 358
Claims on the domestic private sector.....	3 176 159	3 222 582	3 219 693	3 223 483
Investments	207 477	217 827	220 344	207 790
Bills discounted	9 015	8 907	8 198	7 909
Total loans and advances.....	2 959 668	2 995 847	2 991 151	3 007 784
Instalment sale credit.....	351 128	353 386	353 830	355 769
Leasing finance.....	12 006	12 498	12 399	12 481
Mortgage advances.....	1 267 959	1 278 095	1 284 707	1 290 083
Other loans and advances	1 328 575	1 351 868	1 340 214	1 349 451
Of which: To households.....	1 470 282	1 473 477	1 478 648	1 482 354
Net claims on the government sector	192 426	201 529	204 346	217 345
Total domestic credit extension	3 368 585	3 424 111	3 424 039	3 440 828

Money and banking (continued)

Banks and mutual banks (R millions)

	2016			
	August	September	October	November
Deposits by residents	3 232 784	3 247 517	3 304 535	3 288 362
Deposits by non-residents	147 146	150 966	156 097	183 197
Total deposit liabilities	3 379 929	3 398 483	3 460 632	3 471 559
Loans received under repurchase agreements.....	144 743	111 115	112 776	109 584
Total liabilities to the public.....	4 061 687	4 054 747	4 085 633	4 105 887
Total equity	387 863	387 111	386 047	390 706
Cash reserve balances with the SA Reserve Bank	88 664	88 986	89 407	87 744
Treasury bills discounted.....	213 174	217 670	223 911	229 014
Land Bank bills and promissory notes discounted	456	459	462	465
Other bills discounted including bankers' acceptances.....	13 193	12 967	12 180	11 809
Advances to the domestic private sector	2 915 484	2 951 386	2 945 554	2 961 994
Total deposits loans and advances	3 650 582	3 638 554	3 653 696	3 656 155
Short-term government stock.....	133 640	120 709	118 955	118 564
Long-term government stock	153 804	156 866	173 446	187 544
Total investments and bills discounted	935 888	932 172	951 167	942 504
Total assets	4 870 779	4 849 655	4 878 628	4 876 132
Banks (R millions)				
Required liquid assets.....	209 453	209 895	211 007	...
Actual liquid asset holdings.....	469 870	449 915	462 434	...
Credit card purchases processed during the period.....	26 715	26 646	27 284	28 315
Land Bank (R millions)				
Cash credit advances	23 960	24 080	24 869	24 977
Total loans and advances	39 064	39 250	40 346	40 495

International economic data

Changes in gold and other foreign reserves (R millions)

	2016			
	August	September	October	November
Gross reserves of the SA Reserve Bank.....	11 282	-8 915	-7 026	10 156
Foreign liabilities of the SA Reserve Bank.....	0	13 904	-13 904	0
Net reserves of the SA Reserve Bank ¹	-6 589	2 521	46 942	-1 976

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

Gross reserves of the SA Reserve Bank ¹⁹	45 708	47 247	47 848	47 043
International liquidity position of the SA Reserve Bank ¹⁴	40 795	41 953	41 799	41 077

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

Total spot transactions ¹⁵	3 157	3 237	2 853	3 336
Total forward transactions ¹⁵	1 345	1 456	1 05	1 259
Total swap transactions ¹⁵	11 395	11 364	12 696	9 978
Transactions in third currencies ¹⁸	5 631	5 311	5 096	5 033
Total transactions	21 528	21 367	21 695	19 606

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2010=100) ¹⁶	60,26	59,12	60,30	61,34
Real effective exchange rate against the most important currencies (Index: 2010=100) ^{2 16}	82,08	80,15	81,81	
SA rand per US dollar	13,7349	14,0370	13,9435	13,9137
SA rand per British pound	18,0027	18,4642	17,2192	17,2923
SA rand per euro	15,4049	15,7388	15,3774	15,0445
SA rand per Japanese yen	0,1358	0,1378	0,1344	0,1288

Average daily fixing price of gold per fine ounce

In rand.....	18 432,29	18 622,57	17 659,86	17 260,73
In US dollar.....	1 340,14	1 326,32	1 267,75	1 238,14

Capital market

Share market³

	2016			
	August	September	October	November
Value of shares traded (R millions)	501 948	612 552	451 196	479 788
Number of shares traded (millions)	6 379	7 983	6 122	6 757
All-share price index (2005=100)	271	272	271	260
All-share dividend yield (%)	1,9	1,9	1,6	2,1

Non-resident transactions³ (R millions)

Net purchases of shares	-2 488	-13 527	-4 734	-18 967
Net purchases of bonds	- 213	1 293	-17 896	-17 802
Total net purchases of shares and bonds	-2 701	-12 234	-22 630	-36 769

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	14 973	-9 027	13 198	...
Nominal value of bonds traded (R millions) ³	2 579 734	2 221 258	2 097 749	2 384 598
Consideration of bonds traded (R millions) ³	2 624 252	2 234 445	2 100 441	2 395 907
Number of transactions (actual number) ³	44 377	40 032	35 926	41 821
Yield on long-term government bonds ⁵ (%)	8,7	8,7	8,8	8,9

Equity derivative market – futures³

Number of deals (actual number)	275 350	350 226	252 636	297 446
Number of contracts (actual number)	5 948 300	54 476 335	6 141 915	5 346 659
Underlying value (R millions)	402 290	898 419	343 976	405 763
Open interest (actual number) ⁶	42 559 612	42 098 853	42 202 532	42 435 282

National government finance

Statement of national revenue, expenditure and borrowing

	2016			
	August	September	October	November
Cash-flow revenue ²¹	99 853	97 229	72 223	77 369
Of which: Extra-ordinary receipts	337	234	178	127
Cash-flow expenditure ²²	128 581	101 101	96 844	95 272
Of which: Extra-ordinary payments	-13	0	-990	0
Cash-flow deficit/surplus ⁸	-28 728	-3 871	-24 621	-17 903
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	0	0	-4 647	-4
Net borrowing requirement	-28 728	-3 871	-29 268	-17 907

National government financing of net borrowing requirement

Treasury bills	7 344	23 637	8 650	10 574
Domestic government bonds ⁹	15 430	-9 047	13 224	13 386
Foreign bonds and loans	0	0	37 723	-2
Other financing ²⁰	-760	-2 400	-3 612	244
Change in cash balances ¹	6 714	-8 319	-26 716	-6 295
Total financing	28 728	3 871	29 268	17 907

Economic indicators (seasonally adjusted)

Sales

	2016			
	August	September	October	November
Value of manufacturing sales	111,4	110,8	107,4	...
Wholesale trade (constant prices 2012=100) ¹⁰	109,2	111,7	110,4	...
Retail trade (constant prices 2012=100) ¹⁰	109,5	110,2	109,4	...
New passenger vehicles (2010=100) ¹¹	99,3	102,9	111,2	101,8
New commercial vehicles (2010=100) ¹¹	117,6	114,8	121,7	129,6
Total new vehicle sales (2010=100) ¹¹	105,1	106,7	114,5	110,6

Volume of production¹⁰

Gold mining (2010=100)	71,8	72,5	72,2	...
Other mining (2010=100)	106,1	105,8	104,6	...
Manufacturing (2010=100)	106,5	107,9	105,9	...

Composite business cycle indicators

Leading indicator (2010=100)	92,9	93,7	94,4	...
Coincident indicator (2010=100)	117,5	118
Lagging indicator (2010=100)	97,9	99,2

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.

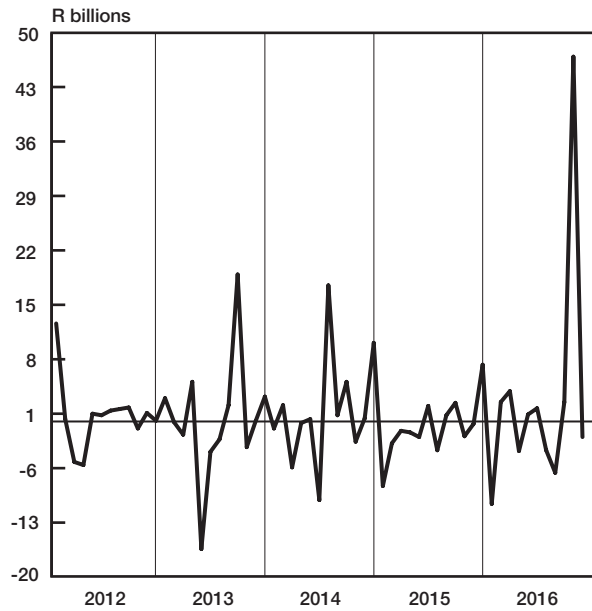
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

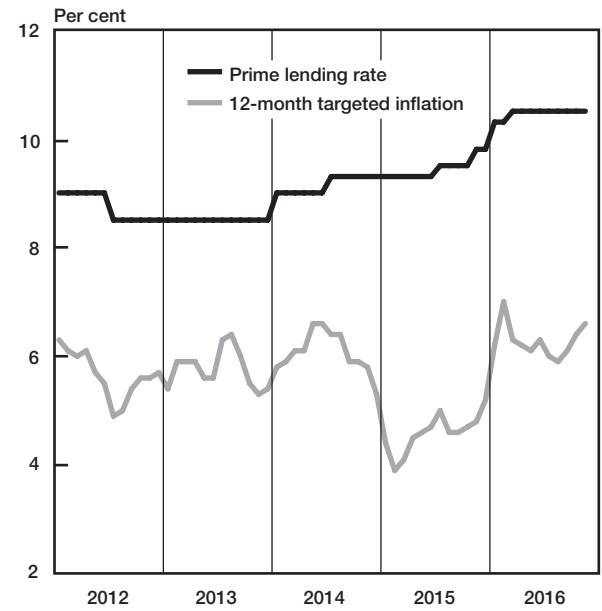
21 Including extraordinary receipts.

22 Including extraordinary payments.

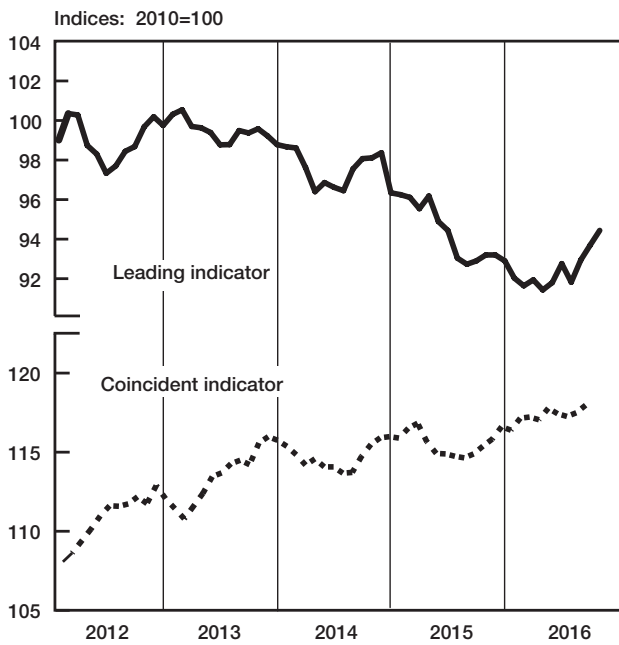
Change in total net gold and other foreign reserves



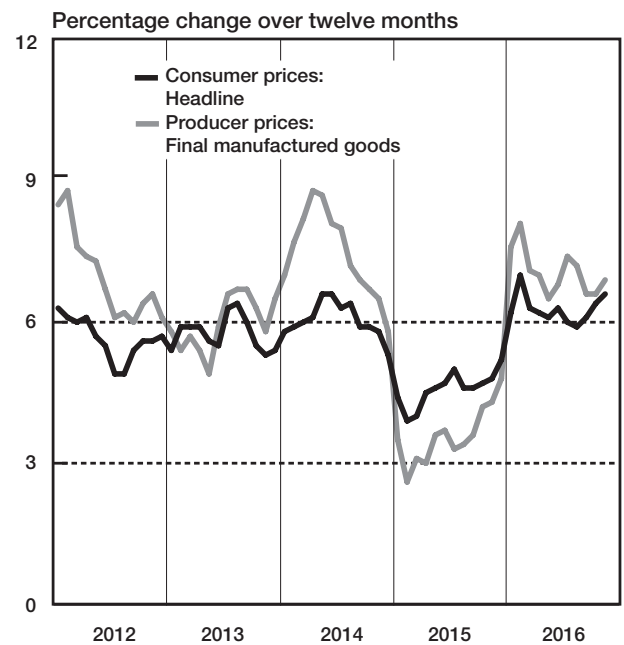
Prime lending rate and targeted inflation



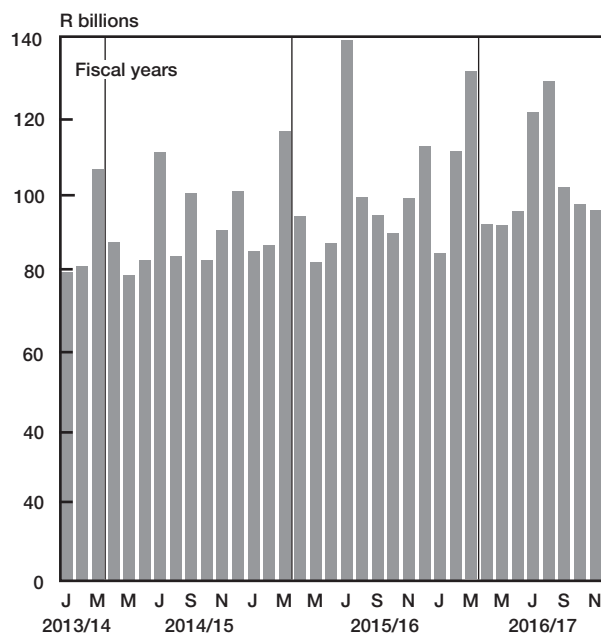
Business cycle indicators



Prices



National government expenditure adjusted for cash flows



Non-resident transactions

