

South African Reserve Bank

Monthly Release of Selected Data — No 335

January 2017

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			
	September	October	November	December
M0.....	222 370	224 474	231 399	240 465
M1A	774 680	803 840	805 190	810 395
M1.....	1 465 063	1 518 266	1 610 127	1 606 522
M2.....	2 509 320	2 566 282	2 561 804	2 600 811
M3.....	3 095 747	3 163 592	3 145 140	3 156 157
M3 Seasonally adjusted	3 073 652	3 153 381	3 111 156	3 175 326

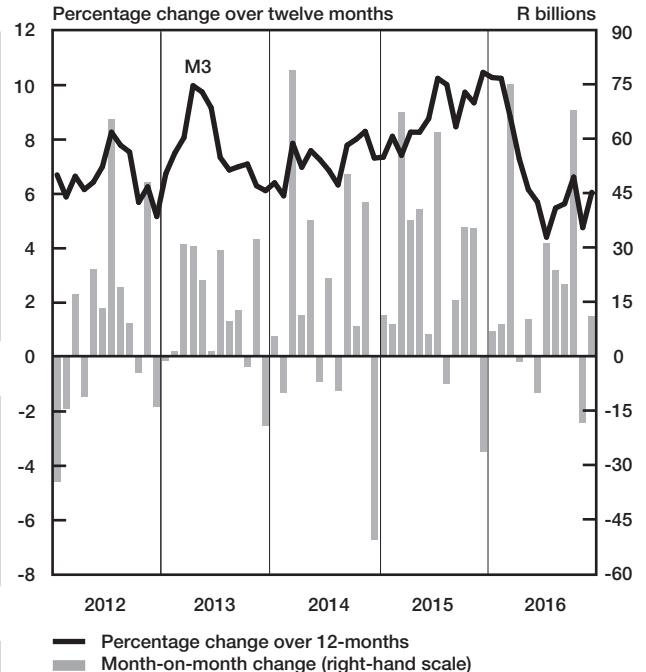
Percentage change over 12 months

M0.....	4,51	5,53	4,77	6,45
M1A	6,51	7,99	2,38	6,88
M1.....	8,21	11,31	12,07	12,46
M2.....	5,20	6,26	4,64	6,52
M3	5,64	6,62	4,76	6,06

Counterparts of change in M3 — R millions

Net foreign assets.....	-71 892	70 897	-30 058	-30 164
Net claims on government sector:.....	9 103	2 818	13 095	-33 406
Gross claims.....	11 963	26 766	20 164	-11 929
Government deposits ¹ ..	-2 860	-23 949	-7 068	-21 477
Claims on the private sector.....	46 410	-2 877	3 790	28 873
Net other assets	36 076	-2 992	-5 280	45 714
Change in M3.....	19 697	67 845	-18 452	11 017

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	7,18	6,31	4,60	5,11
Total loans and advances.....	6,64	5,86	4,53	5,59
Total domestic credit extension	9,11	7,60	6,03	6,95

	2016			
	September	October	November	December
Claims on the domestic private sector – seasonally adjusted.....	3 221 706	3 234 926	3 222 232	3 266 946
Claims on the domestic private sector.....	3 222 570	3 219 693	3 223 483	3 252 356
Investments	218 615	220 344	207 790	217 016
Bills discounted	8 907	8 198	7 909	7 811
Total loans and advances.....	2 995 047	2 991 151	3 007 784	3 027 529
Instalment sale credit.....	353 386	353 830	355 769	356 138
Leasing finance.....	12 498	12 399	12 481	12 701
Mortgage advances.....	1 278 095	1 284 707	1 290 083	1 293 303
Other loans and advances	1 351 068	1 340 214	1 349 451	1 365 387
Of which: To households.....	1 473 477	1 478 648	1 482 354	1 485 692
Net claims on the government sector	201 529	204 346	217 442	184 036
Total domestic credit extension	3 424 099	3 424 039	3 440 925	3 436 392

Money and banking (continued)

Banks and mutual banks (R millions)

	2016			
	September	October	November	December
Deposits by residents	3 247 517	3 304 535	3 288 362	3 337 362
Deposits by non-residents	150 966	156 097	183 197	151 143
Total deposit liabilities	3 398 483	3 460 632	3 471 559	3 488 505
Loans received under repurchase agreements.....	111 115	112 776	109 584	104 153
Total liabilities to the public.....	4 054 747	4 085 633	4 105 887	4 120 701
Total equity	387 145	386 047	390 706	400 856
Cash reserve balances with the SA Reserve Bank	88 986	89 407	87 744	90 810
Treasury bills discounted.....	217 670	223 911	229 014	236 192
Land Bank bills and promissory notes discounted	459	462	465	460
Other bills discounted including bankers' acceptances.....	12 967	12 180	11 809	11 630
Advances to the domestic private sector	2 950 586	2 945 554	2 961 994	2 982 468
Total deposits loans and advances	3 637 754	3 653 696	3 656 155	3 654 702
Short-term government stock.....	120 709	118 955	118 564	113 419
Long-term government stock	156 866	173 446	187 544	182 558
Total investments and bills discounted	932 960	951 167	942 504	936 181
Total assets	4 849 643	4 878 628	4 876 132	4 875 007
Banks (R millions)				
Required liquid assets.....	209 895	211 017	211 689	...
Actual liquid asset holdings.....	449 915	462 434	477 853	...
Credit card purchases processed during the period.....	26 646	27 284	28 315	30 282
Land Bank (R millions)				
Cash credit advances	24 080	24 869	24 977	24 703
Total loans and advances	39 250	40 346	40 495	40 127

International economic data

Changes in gold and other foreign reserves (R millions)

	2016			
	September	October	November	December
Gross reserves of the SA Reserve Bank.....	-8 915	-7 026	10 156	-10 675
Foreign liabilities of the SA Reserve Bank.....	13 904	-13 904	0	0
Net reserves of the SA Reserve Bank ¹	2 521	46 942	-1 976	8 79

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

Gross reserves of the SA Reserve Bank ¹⁹	47 247	47 848	47 043	47 356
International liquidity position of the SA Reserve Bank ¹⁴	41 953	41 799	41 077	40 809

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

Total spot transactions ¹⁵	3 237	2 853	3 336	2 898
Total forward transactions ¹⁵	1 456	1 05	1 259	1 383
Total swap transactions ¹⁵	11 364	12 696	9 978	10 017
Transactions in third currencies ¹⁸	5 311	5 096	5 033	4 172
Total transactions	21 367	21 695	19 606	18 471

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2010=100) ¹⁶	59,12	60,30	61,34	62,63
Real effective exchange rate against the most important currencies (Index: 2010=100) ^{2 16}	80,15	81,81	83,28	...
SA rand per US dollar	14,0370	13,9435	13,9137	13,8361
SA rand per British pound	18,4642	17,2192	17,2923	17,2996
SA rand per euro	15,7388	15,3774	15,0445	14,6136
SA rand per Japanese yen	0,1378	0,1344	0,1288	0,1194

Average daily fixing price of gold per fine ounce

In rand.....	18 622,57	17 659,86	17 260,73	15 955,74
In US dollar.....	1 326,32	1 267,75	1 238,14	1 150,29

Capital market

Share market³

	2016			
	September	October	November	December
Value of shares traded (R millions)	612 552	451 196	479 788	367 620
Number of shares traded (millions)	7 983	6 122	6 758	5 483
All-share price index (2005=100)	272	271	260	258
All-share dividend yield (%)	1,9	1,6	2,1	2,1

Non-resident transactions³ (R millions)

Net purchases of shares	-13 527	-4 734	-18 967	-3 945
Net purchases of bonds	1 293	-17 896	-17 802	-161 301
Total net purchases of shares and bonds	-12 234	-22 630	-36 769	-20 075

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	-9 027	13 914	12 808	...
Nominal value of bonds traded (R millions) ³	2 221 258	2 097 749	2 384 598	1 113 310
Consideration of bonds traded (R millions) ³	2 234 445	2 100 441	2 395 907	1 118 900
Number of transactions (actual number) ³	40 032	35 926	41 821	22 973
Yield on long-term government bonds ⁵ (%)	8,7	8,8	8,9	9,0

Equity derivative market – futures³

Number of deals (actual number)	350 226	252 636	297 446	255 150
Number of contracts (actual number)	54 476 335	6 141 915	5 346 659	86 893 581
Underlying value (R millions)	898 419	343 976	405 763	872 524
Open interest (actual number) ⁶	42 098 853	42 202 532	42 435 282	40 320 362

National government finance

Statement of national revenue, expenditure and borrowing

	2016			
	September	October	November	December
Cash-flow revenue ²¹	97 229	72 223	77 369	144 778
Of which: Extra-ordinary receipts	234	178	127	0
Cash-flow expenditure ²²	101 101	96 844	95 272	119 109
Of which: Extra-ordinary payments	0	-990	0	-29
Cash-flow deficit/surplus ⁸	-3 871	-24 621	-17 903	25 669
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	0	-4 647	-4	0
Net borrowing requirement	-3 871	-29 268	-17 907	25 669

National government financing of net borrowing requirement

Treasury bills	23 637	8 650	10 574	-581
Domestic government bonds ⁹	-9 047	13 224	13 386	8 089
Foreign bonds and loans	0	37 723	-2	0
Other financing ²⁰	-2 400	-3 612	244	-477
Change in cash balances ¹	-8 319	-26 716	-6 295	-32 699
Total financing	3 871	29 268	17 907	-25 669

Economic indicators (seasonally adjusted)

Sales

	2016			
	September	October	November	December
Value of manufacturing sales	111,5	108,9	114,8	...
Wholesale trade (constant prices 2012=100) ¹⁰	111,5	110,4	109,2	...
Retail trade (constant prices 2012=100) ¹⁰	110,5	109,8	113,6	...
New passenger vehicles (2010=100) ¹¹	103,0	107,3	102,6	102,5
New commercial vehicles (2010=100) ¹¹	115,6	119,8	123,0	112,1
Total new vehicle sales (2010=100) ¹¹	107,0	111,2	109,1	105,5

Volume of production¹⁰

Gold mining (2010=100)	72,4	72,2	71,3	...
Other mining (2010=100)	105,3	104,4	100,0	...
Manufacturing (2010=100)	108,0	105,9	106,2	...

Composite business cycle indicators

Leading indicator (2010=100)	93,7	94,6	95,6	...
Coincident indicator (2010=100)	117,9	117,3
Lagging indicator (2010=100)	99,2	98,0

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.

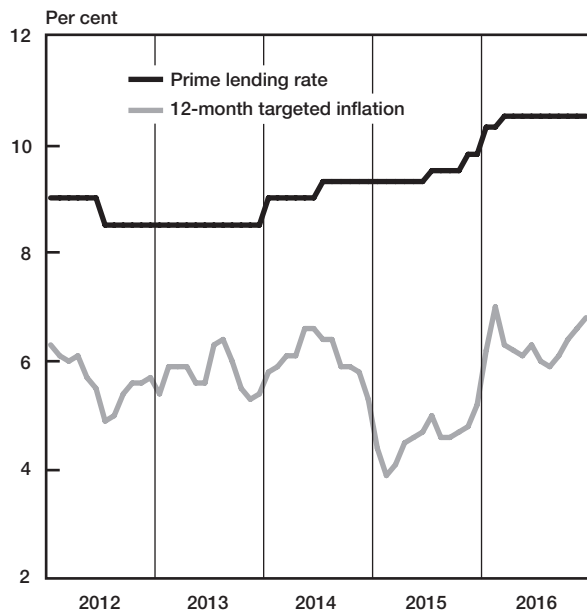
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

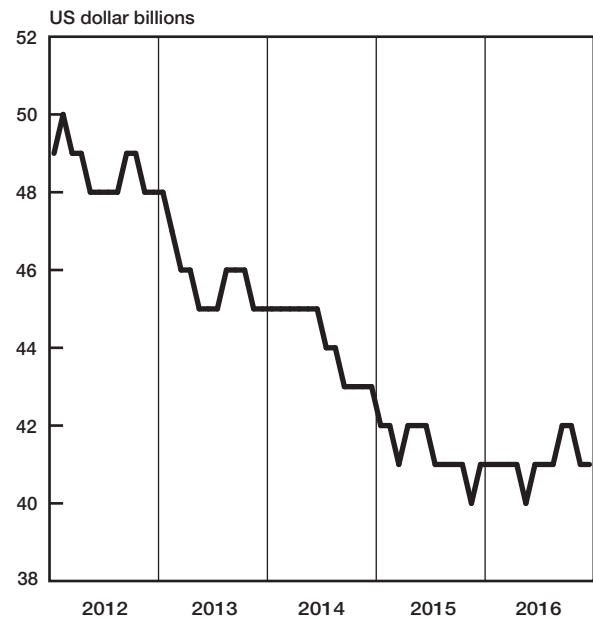
21 Including extraordinary receipts.

22 Including extraordinary payments.

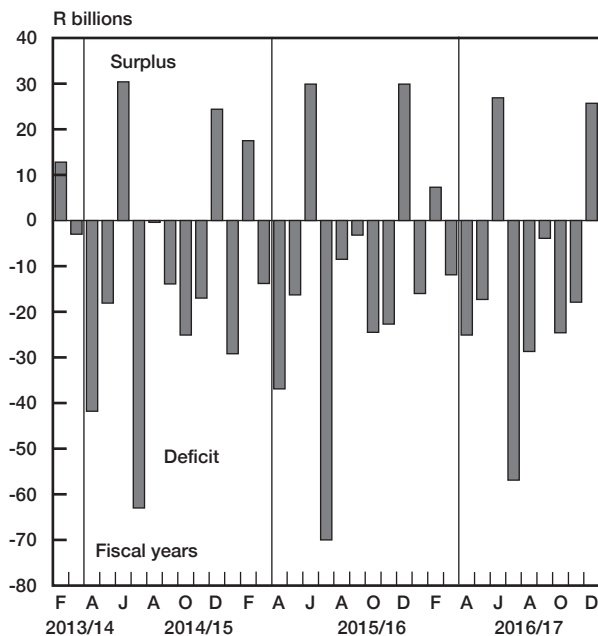
Prime lending rate and targeted inflation



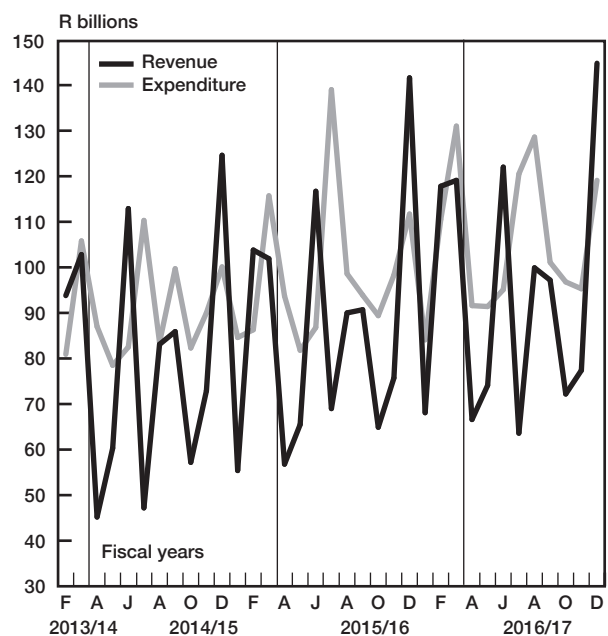
International liquidity position of the South African Reserve Bank



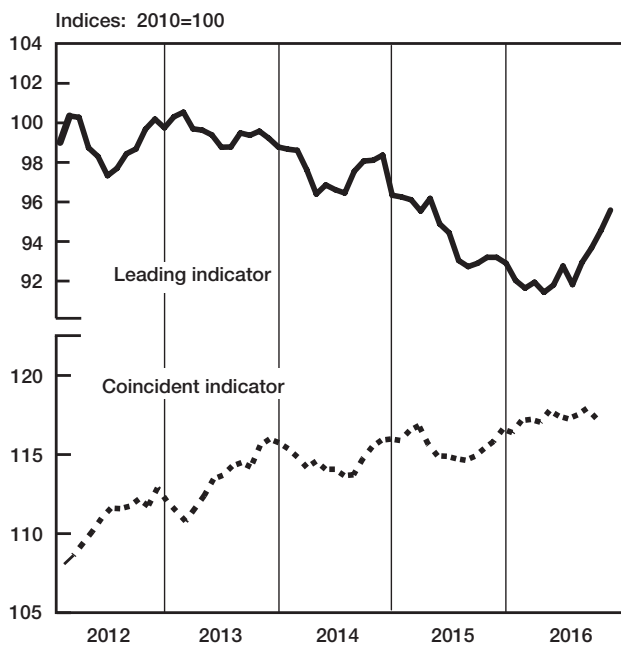
National government balance adjusted for cash flows



National government finance adjusted for cash flows



Business cycle indicators



Non-resident transactions

