

South African Reserve Bank

Monthly Release of Selected Data — No 355

September 2018

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

	2018			
	May	Jun	Jul	Aug
M0.....	249 275	244 430	248 450	249 862
M1A	808 026	818 375	836 805	840 430
M1.....	1 652 784	1 643 042	1 700 175	1 719 556
M2.....	2 737 382	2 703 943	2 791 347	2 834 147
M3.....	3 399 568	3 390 309	3 462 366	3 515 682
M3 Seasonally adjusted	3 392 029	3 407 307	3 446 534	3 509 193

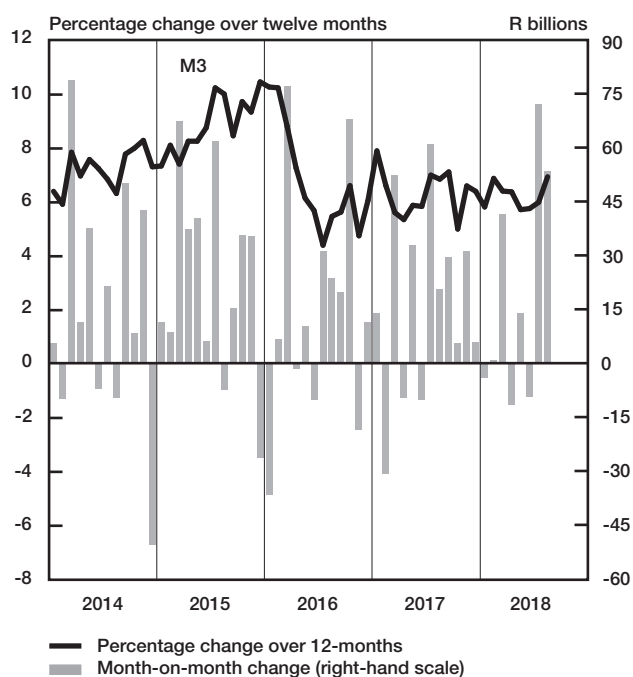
Percentage change over 12 months

M0.....	8.74	5.82	7.34	6.99
M1A	5.91	2.11	3.46	4.27
M1.....	4.42	2.59	4.42	5.05
M2.....	5.51	5.01	6.57	7.12
M3	5.73	5.77	6.00	6.95

Counterparts of change in M3 — R millions

Net foreign assets.....	7 639	33 538	-18 338	126 038
Net claims on government sector:.....	-9 574	-43 802	81 672	-14 289
Gross claims.....	-360	11 651	25 852	-2 022
Government deposits¹ ..	-9 215	-55 453	55 820	-12 267
Claims on the private sector	11 263	34 598	-3 589	58 191
Net other assets	4 511	-33 592	12 312	-116 624
Change in M3.....	13 838	-9 258	72 056	53 316

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	4.54	5.68	5.41	6.74
Total loans and advances.....	3.76	4.92	4.98	5.63
Total domestic credit extension	5.15	5.72	5.71	6.48

	2018			
	May	Jun	Jul	Aug
3 502 981	3 551 000	3 546 828	3 607 700	
3 503 912	3 538 510	3 534 921	3 593 113	
266 177	265 532	265 001	292 681	
8 733	6 412	6 616	6 005	
3 229 002	3 266 566	3 263 305	3 294 427	
383 906	385 679	388 722	391 675	
11 504	11 453	11 008	10 878	
1 374 352	1 379 041	1 384 805	1 385 868	
1 459 239	1 490 393	1 478 769	1 506 005	
1 573 984	1 579 828	1 587 456	1 593 228	
251 764	207 961	289 633	275 345	
3 755 676	3 746 472	3 824 555	3 868 457	

Money and banking (continued)

Banks and mutual banks (R millions)

	2018			
	May	Jun	Jul	Aug
Deposits by residents	3 543 235	3 567 497	3 589 687	3 673 166
Deposits by non-residents	169 399	204 544	179 605	173 659
Total deposit liabilities	3 712 633	3 772 041	3 769 292	3 846 825
Loans received under repurchase agreements.....	111 141	130 648	133 592	136 854
Total liabilities to the public.....	4 327 426	4 400 841	4 411 105	4 496 456
Total equity	446 810	452 339	453 140	453 876
Cash reserve balances with the SA Reserve Bank	94 248	100 944	96 000	97 693
Treasury bills discounted.....	271 198	273 073	272 094	274 754
Land Bank bills and promissory notes discounted	362	364	361	361
Other bills discounted including bankers' acceptances	11 841	10 079	9 728	9 570
Advances to the domestic private sector	3 179 685	3 217 055	3 213 307	3 245 151
Total deposits loans and advances	3 793 470	3 852 132	3 845 908	3 935 942
Short-term government stock.....	106 590	102 380	105 316	109 540
Long-term government stock	237 148	252 623	254 596	250 386
Total investments and bills discounted	1 070 332	1 113 703	1 078 441	1 162 845
Total assets	5 164 614	5 294 526	5 243 001	5 415 790
Banks (R millions)				
Required liquid assets.....	224 786	226 156	226 927	...
Actual liquid asset holdings.....	545 884	541 172	539 825	...
Credit card purchases processed during the period.....	29 052	29 034	29 494	29 918
Land Bank (R millions)				
Cash credit advances	27 541	27 422	26 294	25 856
Total loans and advances	44 129	44 004	44 516	43 810

International economic data

Changes in gold and other foreign reserves (R millions)

	2018			
	May	Jun	Jul	Aug
Gross reserves of the SA Reserve Bank.....	27 455	53 156	-35 557	72 741
Foreign liabilities of the SA Reserve Bank.....	0	0	0	0
Net reserves of the SA Reserve Bank ¹	23 330	1 881	-4 082	-8 476

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

Gross reserves of the SA Reserve Bank ¹⁹	51 146	50 582	50 511	49 848
International liquidity position of the SA Reserve Bank ¹⁴	42 872	42 447	42 440	42 350

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

Total spot transactions ¹⁵	2 538	2 407	1 910	2 115
Total forward transactions ¹⁵	945	951	865	1 227
Total swap transactions ¹⁵	6 529	6 187	5 334	6 022
Transactions in third currencies ¹⁸	6 155	6 205	5 064	5 414
Total transactions	16 166	15 750	13 174	14 778

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2010=100) ¹⁶	64.50	61.41	61.53	59.22
Real effective exchange rate against the most important currencies (Index: 2010=100) ^{2 16}	89.51	85.80	86.53	...
SA rand per US dollar	12.5294	13.2855	13.4145	14.0890
SA rand per British pound	16.8706	17.6541	17.6676	18.1434
SA rand per euro	14.8074	15.5167	15.6705	16.2635
SA rand per Japanese yen	0.1142	0.1209	0.1204	0.1270

Average daily fixing price of gold per fine ounce

In rand.....	16 349.56	17 054.95	16 593.30	17 043.74
In US dollar.....	1 302.74	1 281.85	1 238.29	1 200.61

Capital market

Share market³

	2018			
	May	Jun	Jul	Aug
Value of shares traded (R millions)	470 493	491 758	371 207	450 437
Number of shares traded (millions)	6 974	9 309	6 625	6 420
All-share price index (2010=100)	163	164	164	165
All-share dividend yield (%)	2.2	2.2	2.2	2.1

Non-resident transactions³ (R millions)

Net purchases of shares	-18 798	4 515	-3 507	-13 134
Net purchases of bonds	-31 434	-30 365	7 771	-22 660
Total net purchases of shares and bonds	-50 232	-25 850	4 264	-35 794

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	13 431	14 181	12 171	9 486
Nominal value of bonds traded (R millions) ³	2 627 730	2 760 134	2 643 204	2 793 434
Consideration of bonds traded (R millions) ³	2 673 827	2 704 678	2 583 336	2 713 121
Number of transactions (actual number) ³	42 507	45 744	38 950	43 468
Yield on long-term government bonds ⁵ (%)	8.9	9.3	9.2	9.3

Equity derivative market – futures³

Number of deals (actual number)	268 136	335 080	244 898	289 790
Number of contracts (actual number)	3 940 397	18 703 784	3 478 650	2 315 565
Underlying value (R millions)	329 954	905 075	278 688	346 320
Open interest (actual number) ⁶	7 665 687	6 707 028	7 178 906	6 807 367

National government finance

Statement of national revenue expenditure and borrowing

	2018			
	May	Jun	Jul	Aug
Cash-flow revenue ²¹	87 183	142 336	76 471	116 226
Of which: Extra-ordinary receipts	401	575	561	249
Cash-flow expenditure ²²	103 186	106 831	167 009	123 702
Of which: Extra-ordinary payments	0	0	0	0
Cash-flow deficit/surplus ⁸	-16 003	35 505	-90 538	-7 476
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	-3	0	0	0
Net borrowing requirement	-16 006	35 505	-90 538	-7 476

National government financing of net borrowing requirement

Treasury bills and short-term loans	-9 929	-1 920	20 621	-3 681
Domestic government bonds ⁹	12 246	15 895	13 628	14 621
Foreign bonds and loans	25 256	0	0	0
Other financing ²⁰	-3 786	-2 219	-3 803	-1 090
Change in cash balances ¹	-7 781	-47 261	60 093	-2 374
Total financing	16 006	-35 505	90 538	7 476

Economic indicators (seasonally adjusted)

Sales

	2018			
	May	Jun	Jul	Aug
Value of manufacturing sales	103.2	101.8	103.1	...
Wholesale trade (constant prices 2015=100) ¹⁰	99.7	99.6	99.8	...
Retail trade (constant prices 2015=100) ¹⁰	106.7	105.6	106.9	...
New passenger vehicles (2015=100) ¹¹	86.2	92.0	91.1	86.7
New commercial vehicles (2015=100) ¹¹	95.8	95.6	89.5	94.3
Total new vehicle sales (2015=100) ¹¹	89.4	93.2	90.5	89.2

Volume of production¹⁰

Gold mining (2015=100)	83.9	79.6	84.5	...
Other mining (2015=100)	101.3	108.4	96.9	...
Manufacturing (2015=100)	100.6	100.8	102.3	...

Composite business cycle indicators

Leading indicator (2015=100)	105.5	106.3	105.4	...
Coincident indicator (2015=100)	102.9	103.4
Lagging indicator (2015=100)	94.3	94.1

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 the end of February 2004, referred to as the "Net open position in foreign currency of the Reserve Bank".

15 Transactions against the Rand.

16 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.

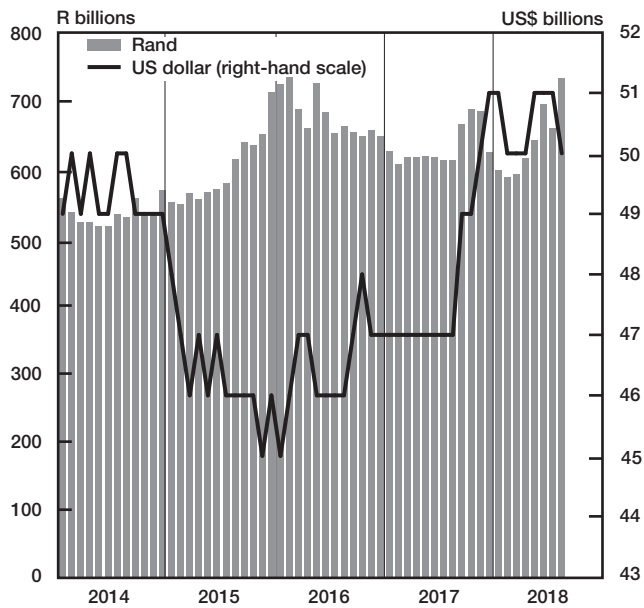
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

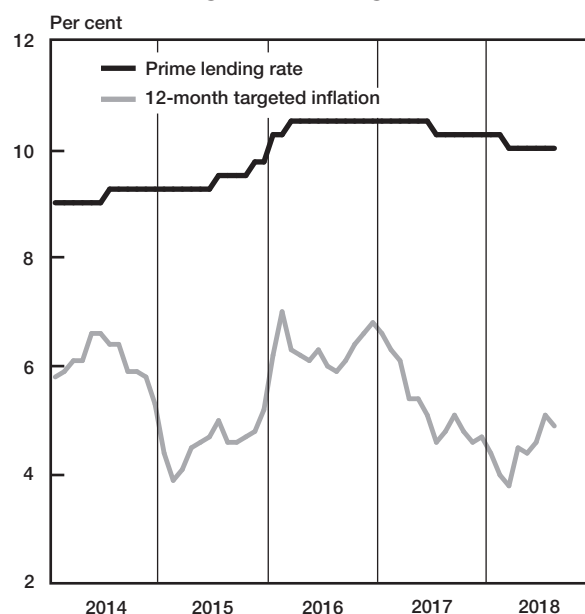
21 Including extraordinary receipts.

22 Including extraordinary payments.

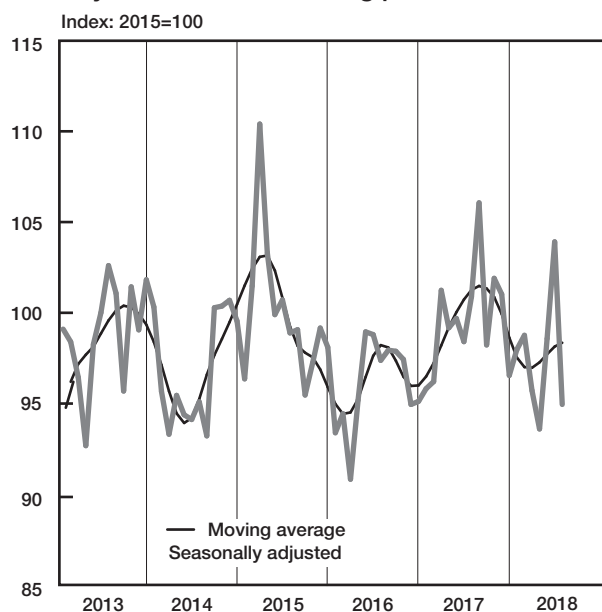
Gross gold and other foreign reserves (SARB)



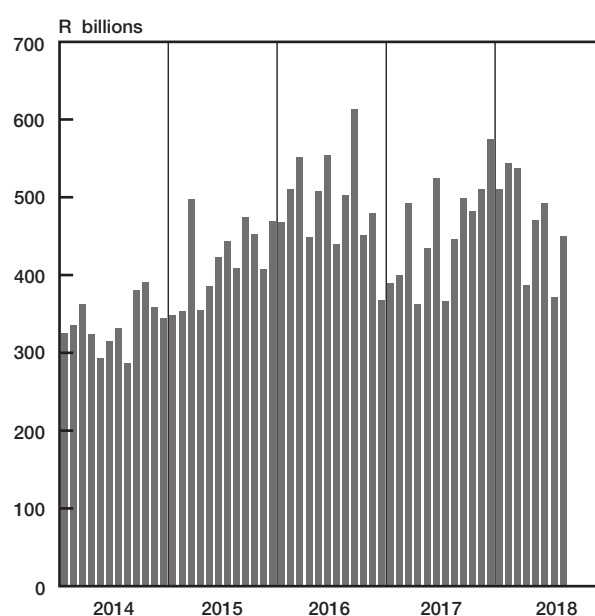
Prime lending rate and targeted inflation



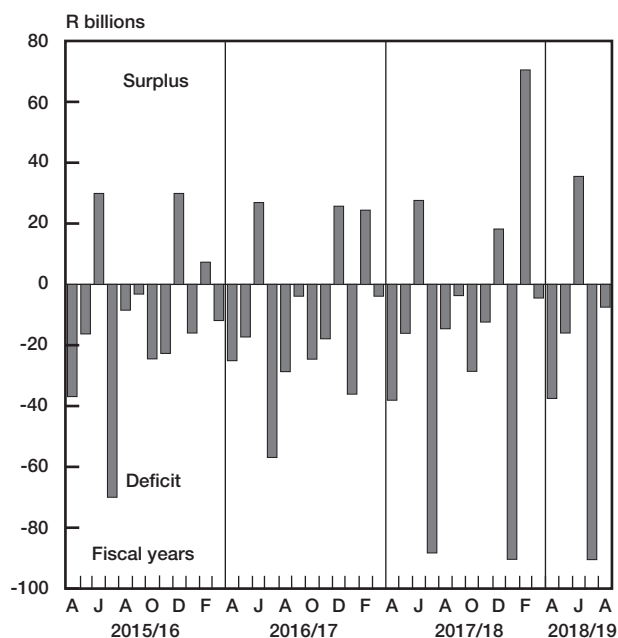
Physical volume of mining production: Total



Turnover in share market



National government balance adjusted for cash flows



National government expenditure adjusted for cash flows

