

South African Reserve Bank

Monthly Release of Selected Data — No 365

July 2019

An advance release calendar can be accessed through the Internet on:
<http://www.resbank.co.za/SARBEvents/AdvanceReleaseCalendar/Pages/default.aspx>



South African Reserve Bank

Money and banking

Monetary aggregates

R millions

	2019			
	Mar	Apr	May	Jun
M0.....	262 481	266 646	261 648	262 497
M1A	886 861	866 622	855 733	884 800
M1.....	1 782 777	1 779 491	1 766 962	1 791 081
M2.....	2 916 916	2 947 020	2 932 463	2 905 091
M3.....	3 633 157	3 682 523	3 707 970	3 695 139
M3 Seasonally adjusted	3 625 946	3 693 767	3 711 748	3 729 450

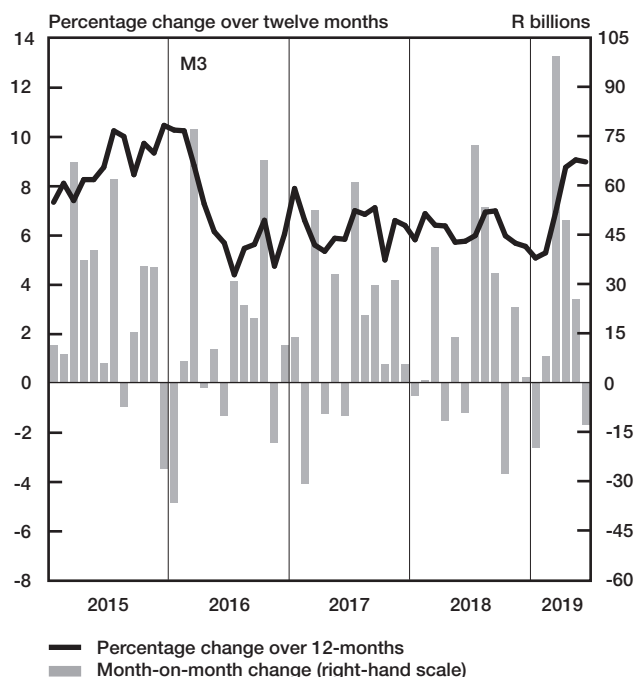
Percentage change over 12 months

M0.....	6.83	7.43	4.96	7.39
M1A	4.77	4.26	5.90	8.12
M1.....	5.66	7.34	6.91	9.01
M2.....	4.59	7.06	7.13	7.44
M3	6.94	8.77	9.07	8.99

Counterparts of change in M3 — R millions

Net foreign assets.....	75 814	-25 467	39 059	10 551
Net claims on government sector:	7 051	47 204	33 009	-42 167
Gross claims.....	-6 688	25 097	21 968	35 835
Government deposits ¹ ..	13 739	22 107	11 041	-78 002
Claims on the private sector.....	31 050	27 480	1 248	10 295
Net other assets	-14 699	149	-47 869	8 490
Change in M3.....	99 216	49 366	25 447	-12 831

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	6.04	7.95	7.66	6.91
Total loans and advances.....	5.91	7.45	7.27	6.13
Total domestic credit extension	6.72	9.34	10.21	9.63

	2019			
	Mar	Apr	May	Jun
3 708 304	3 773 907	3 777 509	3 795 490	
3 743 565	3 771 045	3 772 293	3 782 587	
303 571	298 996	302 966	310 260	
4 802	4 772	5 765	5 972	
3 435 192	3 467 276	3 463 562	3 466 356	
407 783	410 503	412 073	414 367	
13 131	15 413	14 584	13 989	
1 427 265	1 431 170	1 439 323	1 447 132	
1 587 012	1 610 190	1 597 582	1 590 867	
1 657 403	1 660 640	1 669 285	1 677 095	
286 731	333 935	366 943	324 777	
4 030 296	4 104 979	4 139 236	4 107 364	
6.04	7.95	7.66	6.91	
5.91	7.45	7.27	6.13	
6.72	9.34	10.21	9.63	

Money and banking (continued)

Banks and mutual banks (R millions)

	2019			
	Mar	Apr	May	Jun
Deposits by residents	3 829 666	3 846 984	3 867 340	3 892 347
Deposits by non-residents	190 549	188 806	189 125	189 762
Total deposit liabilities	4 020 216	4 035 790	4 056 465	4 082 109
Loans received under repurchase agreements.....	164 399	193 022	198 873	197 724
Total liabilities to the public.....	4 773 074	4 815 375	4 832 329	4 865 759
Total equity	470 545	469 710	477 297	483 599
Cash reserve balances with the SA Reserve Bank	110 275	105 342	108 974	109 670
Treasury bills discounted.....	275 748	279 595	296 892	305 724
Land Bank bills and promissory notes discounted	605	608	612	562
Other bills discounted including bankers' acceptances	13 297	10 858	10 944	11 046
Advances to the domestic private sector	3 384 746	3 416 574	3 412 332	3 415 832
Total deposits loans and advances	4 104 817	4 139 518	4 156 816	4 161 366
Short-term government stock.....	86 361	79 006	77 926	81 830
Long-term government stock	309 281	308 424	316 210	328 589
Total investments and bills discounted	1 171 324	1 151 163	1 193 603	1 241 956
Total assets	5 651 827	5 683 864	5 734 169	5 795 430
Banks (R millions)				
Required liquid assets.....	242 165	244 950	248 147	...
Actual liquid asset holdings.....	594 923	608 573	631 309	...
Credit card purchases processed during the period.....	31 422	31 778	30 608	31 276
Land Bank (R millions)				
Cash credit advances	26 675	26 805	26 757	26 296
Total loans and advances	45 210	45 428	45 348	44 566

International economic data

Changes in gold and other foreign reserves (R millions)

	2019			
	Mar	Apr	May	Jun
Gross reserves of the SA Reserve Bank.....	10 162	-11 552	1 299	-3 701
Foreign liabilities of the SA Reserve Bank.....	0	0	0	0
Net reserves of the SA Reserve Bank ¹	-14 359	-795	-16 843	9 964

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

Gross reserves of the SA Reserve Bank ¹⁹	49 679	49 538	48 329	49 804
International liquidity position of the SA Reserve Bank ¹⁴	43 266	43 245	43 178	43 940

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

Total spot transactions ¹⁵	2 056	1 728	1 924	2 062
Total forward transactions ¹⁵	1 158	1 239	971	1 128
Total swap transactions ¹⁵	8 882	8 696	7 288	8 540
Transactions in third currencies ¹⁸	5 683	4 853	4 055	4 114
Total transactions	17 776	16 516	14 237	15 843

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2010=100) ¹⁶	58.28	59.43	58.85	58.04
Real effective exchange rate against the most important currencies (Index: 2010=100) ^{2 16}	83.98	86.72	85.83	...
SA rand per US dollar	14.3831	14.1544	14.4370	14.5665
SA rand per British pound	18.9540	18.4615	18.5227	18.4726
SA rand per euro	16.2540	15.9108	16.1472	16.4554
SA rand per Japanese yen	0.1293	0.1268	0.1313	0.1349

Average daily fixing price of gold per fine ounce

In rand.....	18 716.85	18 215.73	18 521.21	19 808.54
In US dollar.....	1 301.59	1 287.05	1 283.07	1 358.77

Capital market

Share market³

	2019			
	Mar	Apr	May	Jun
Value of shares traded (R millions).....	468 196	351 646	437 428	423 149
Number of shares traded (millions)	7 875	5 130	6 337	5 920
All-share price index (2010=100).....	139	144	138	143
All-share dividend yield (%).....	2.1	2.0	2.1	2.0

Non-resident transactions³ (R millions)

Net purchases of shares	-10 192	-2 076	-9 126	6 615
Net purchases of bonds.....	-206	5 174	-183	-3 444
Total net purchases of shares and bonds.....	-10 399	3 098	-9 308	3 172

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	18 812	21 106	25 455	20 975
Nominal value of bonds traded (R millions) ³	2 737 130	3 088 459	3 366 113	3 529 425
Consideration of bonds traded (R millions) ³	2 679 764	3 101 512	3 399 724	3 499 970
Number of transactions (actual number) ³	38 197	42 912	45 861	40 997
Yield on long-term government bonds ⁵ (%)	9.2	9.1	9.1	9.0

Equity derivative market – futures³

Number of deals (actual number)	357 387	225 359	291 049	326 341
Number of contracts (actual number)	20 357 503	3 428 384	3 246 015	6 779 632
Underlying value (R millions)	729 053	234 375	349 505	899 722
Open interest (actual number) ⁶	7 239 644	10 090 957	1 351 484	1 161 424

National government finance

Statement of national revenue, expenditure and borrowing

	2019			
	Mar	Apr	May	Jun
Cash-flow revenue ²¹	134 721	73 561	97 483	147 177
Cash-flow expenditure ²²	138 048	146 708	113 366	109 590
Cash-flow balance ⁸	-3 327	-73 147	-15 882	37 586
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	0	-237	-11 127	0
Accrual adjustment.....	-3 739	-18 654	3 017	7 496
Net borrowing requirement.....	-7 067	-92 038	-23 992	45 082

National government financing of net borrowing requirement

Treasury bills and short-term loans.....	-22 529	32 089	12 376	21 645
Domestic government bonds ⁹	17 746	18 681	23 754	18 203
Foreign bonds and loans.....	0	-392	-14 121	0
Other financing ²⁰	-430	2 498	-4 551	-4 736
Change in cash balances ¹	12 280	39 162	6 534	-80 195
Total financing.....	7 067	92 038	23 992	-45 082

Economic indicators (seasonally adjusted)

Sales

	2019			
	Mar	Apr	May	Jun
Value of manufacturing sales	101.2	104.4	101.4	...
Wholesale trade (constant prices 2015=100) ¹⁰	99.5	100.5	99.1	...
Retail trade (constant prices 2015=100) ¹⁰	108.6	109.7	109.8	...
New passenger vehicles (2015=100) ¹¹	87.1	87.6	86.5	90.5
New commercial vehicles (2015=100) ¹¹	88.4	86.4	85.4	96.3
Total new vehicle sales (2015=100) ¹¹	87.5	87.2	86.2	92.4

Volume of production¹⁰

Gold mining (2015=100)	68.3	71.2	65.9	...
Other mining (2015=100)	101.5	98.9	103.3	...
Manufacturing (2015=100).....	100.9	103.4	101.8	...

Composite business cycle indicators

Leading indicator (2015=100)	104.9	105.5	103.9	...
Coincident indicator (2015=100)	104.7	105.1
Lagging indicator (2015=100)	94.0	94.7

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 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.

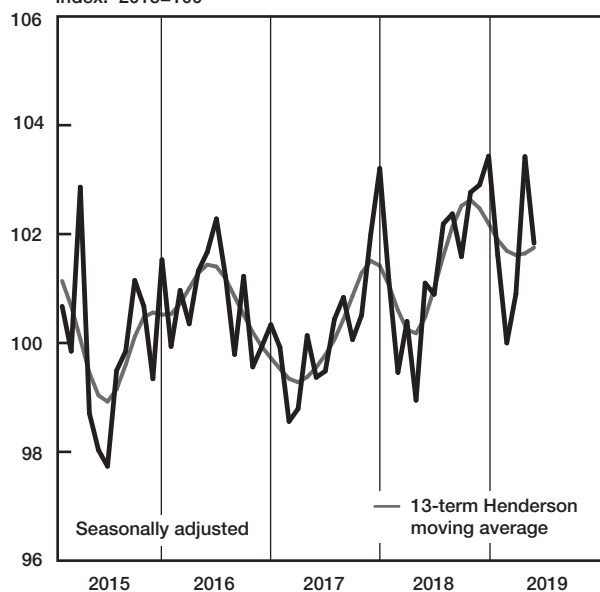
20 From May 2004 including RSA Government Retail Savings Bond Including short-term loans from the CPD.

21 Including extraordinary receipts.

22 Including extraordinary payments.

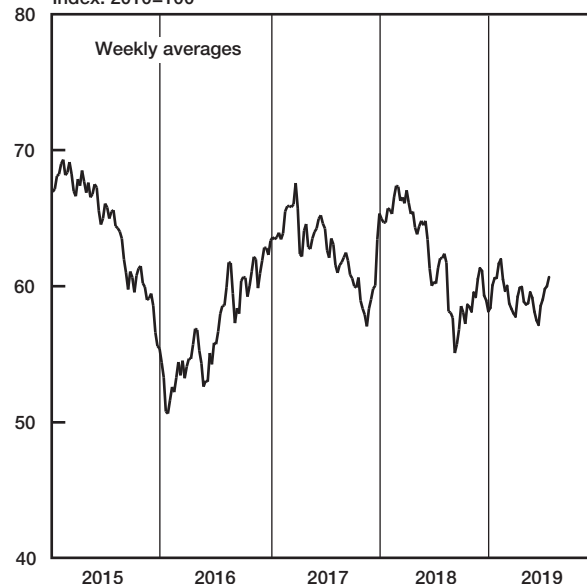
Physical volume of manufacturing production

Index: 2015=100



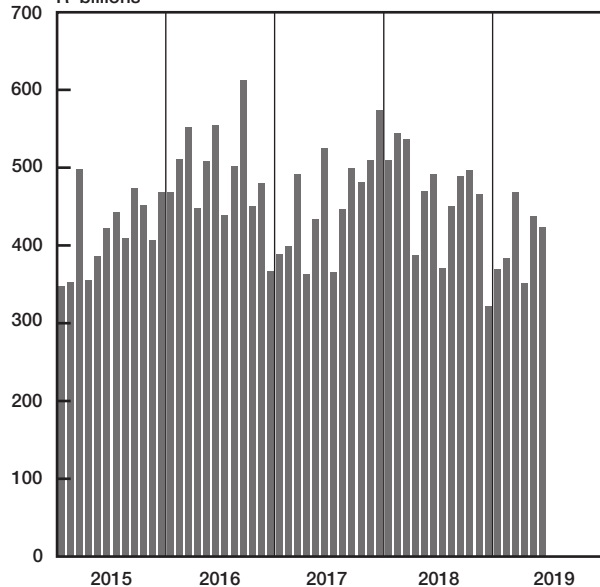
Nominal effective exchange rate of the rand

Index: 2010=100



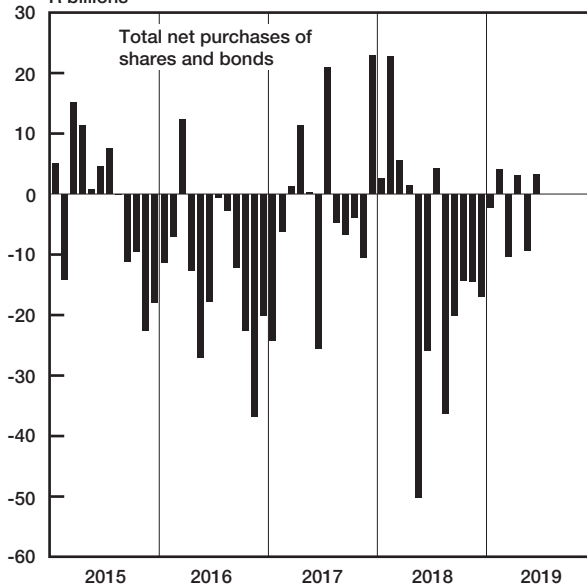
Turnover in share market

R billions



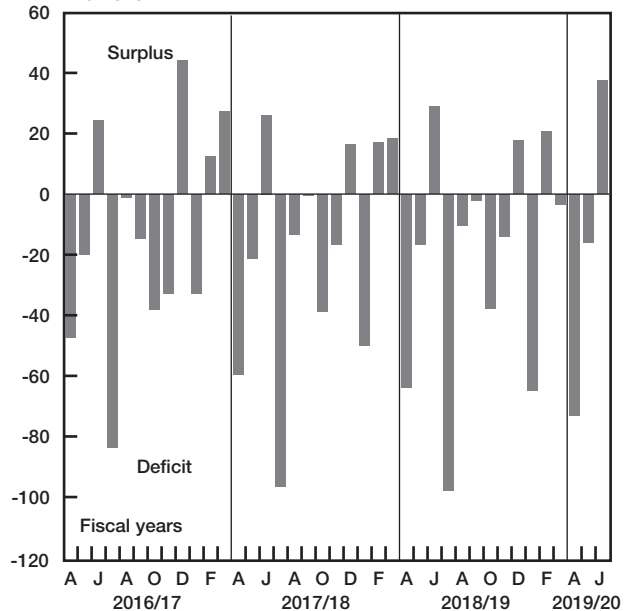
Non-resident transactions

R billions



National government balance adjusted for cash flows

R billions



Prime lending rate and targeted inflation

Per cent

