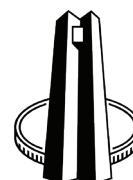


South African Reserve Bank

Monthly Release of Selected Data — No 380

October 2020

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

	2020			
	June	July	August	September
M0.....	283 765	307 663	307 537	302 934
M1A	1 001 559	1 015 938	1 057 430	1 055 648
M1.....	2 062 743	2 062 280	2 147 819	2 121 471
M2.....	3 317 420	3 351 847	3 451 181	3 399 239
M3.....	4 103 373	4 143 726	4 188 751	4 124 704
M3 Seasonally adjusted	4 140 774	4 132 854	4 156 878	4 100 686

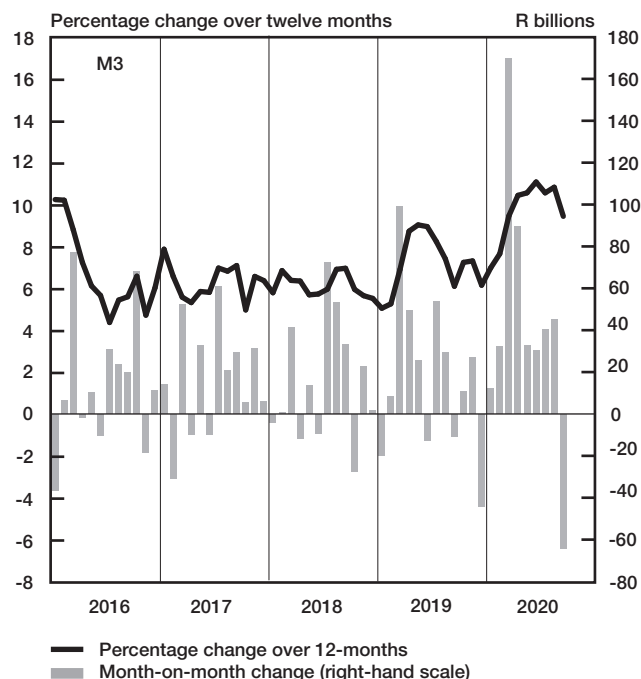
Percentage change over 12 months

M0.....	8.10	16.03	15.71	11.41
M1A	13.20	15.38	18.82	17.33
M1.....	15.17	14.60	17.99	15.64
M2.....	14.22	13.04	15.72	13.58
M3	11.12	10.60	10.87	9.48

Counterparts of change in M3 — R millions

Net foreign assets.....	31 385	75 447	-7 597	-24 394
Net claims on government sector:.....	-20 225	-37 328	39 378	-25 766
Gross claims.....	8 170	23 374	-5 929	-6 893
Government deposits ¹ ..	-28 395	-60 702	45 308	-18 872
Claims on the private sector.....	-13 407	-13 264	6 214	-31 363
Net other assets	5 273	15 498	7 030	17 475
Change in M3.....	3 025	40 353	45 025	-64 047

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				

	2020			
	June	July	August	September
4 002 944	4 005 807	3 987 967	3 953 273	
3 995 135	3 981 871	3 988 084	3 956 722	
437 656	416 575	412 477	417 147	
7 018	6 323	5 978	6 203	
3 550 461	3 558 973	3 569 630	3 533 372	
431 434	435 316	435 386	437 734	
12 292	12 201	12 152	11 710	
1 520 929	1 526 909	1 533 504	1 541 952	
1 585 806	1 584 547	1 588 588	1 541 975	
1 734 840	1 741 519	1 749 443	1 760 611	
397 973	360 645	400 023	374 258	
4 393 108	4 342 516	4 388 108	4 330 980	
5.64	5.12	3.87	3.12	
2.44	2.38	1.88	0.58	
7.02	4.02	3.41	4.92	

Money and banking (continued)

Banks and mutual banks (R millions)

	2020			
	June	July	August	September
Deposits by residents	4 335 220	4 364 185	4 408 021	4 374 738
Deposits by non-residents	237 052	236 913	231 618	227 954
Total deposit liabilities	4 572 272	4 601 098	4 639 640	4 602 692
Loans received under repurchase agreements.....	121 888	110 294	127 088	157 105
Total liabilities to the public.....	5 288 500	5 310 796	5 349 801	5 336 158
Total equity	486 634	489 435	492 580	496 887
Cash reserve balances with the SA Reserve Bank	113 781	126 675	120 983	122 757
Treasury bills discounted.....	312 275	328 887	322 299	330 904
Land Bank bills and promissory notes discounted	450	470	455	447
Other bills discounted including bankers' acceptances	11 462	11 027	10 186	12 613
Advances to the domestic private sector	3 501 007	3 509 156	3 521 505	3 481 165
Total deposits loans and advances	4 417 540	4 413 607	4 432 316	4 374 600
Short-term government stock.....	153 759	149 425	157 469	163 197
Long-term government stock	376 159	385 794	395 133	400 705
Total investments and bills discounted	1 744 096	1 732 348	1 713 439	1 729 612
Total assets	6 534 005	6 532 621	6 534 938	6 502 826
Banks (R millions)				
Required liquid assets.....	283 839	283 570	284 314	...
Actual liquid asset holdings.....	823 294	853 255	845 756	...
Credit card purchases processed during the period.....	25 219	25 660	27 373	29 569
Land Bank (R millions)				
Cash credit advances	25 694	24 981	24 563	26 809
Total loans and advances	43 538	42 331	41 622	45 428

International economic data

Changes in gold and other foreign reserves (R millions)

	2020			
	June	July	August	September
Gross reserves of the SA Reserve Bank.....	-15 950	75 436	-51 005	-14 821
Foreign liabilities of the SA Reserve Bank.....
Net reserves of the SA Reserve Bank ¹	-11 495	67 546	-39 526	-12 852

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

Gross reserves of the SA Reserve Bank ¹⁹	52 320	57 876	55 748	54 420
International liquidity position of the SA Reserve Bank ¹⁴	45 738	48 114	50 515	50 665

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

Total spot transactions ¹⁵	1 774	1 605	1 795	2 037
Total forward transactions ¹⁵	675	843	650	881
Total swap transactions ¹⁵	6 513	6 651	7 027	7 965
Transactions in third currencies ¹⁸	4 046	3 380	3 063	3 894
Total transactions	13 008	12 480	12 534	14 777

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2015=100) ¹⁶	79.20	80.08	76.72	78.83
Real effective exchange rate against the most important currencies (Index: 2015=100) ^{2 16}	96.88	98.36	94.78	...
SA rand per US dollar	17.1332	16.7714	17.2308	16.7158
SA rand per British pound	21.4585	21.2216	22.6284	21.7036
SA rand per euro	19.2866	19.2132	20.3815	19.7274
SA rand per Japanese yen	0.1593	0.1571	0.1625	0.1584

Average daily fixing price of gold per fine ounce

In rand.....	29 688.37	30 858.43	33 859.76	32 213.10
In US dollar.....	1 733.13	1 842.06	1 969.55	1 922.85

Capital market

Share market³

	2020			
	June	July	August	September
Value of shares traded (R millions)	565 303	477 243	448 626	477 126
Number of shares traded (millions)	13 324	9 652	8 239	8 996
All-share price index (2010=100)	124	130	133	128
All-share dividend yield (%)	1.9	1.7	1.5	1.5

Non-resident transactions³ (R millions)

Net purchases of shares	-9 963	-9 037	-25 876	-15 712
Net purchases of bonds	509	-17 646	-18 908	-10 530
Total net purchases of shares and bonds	-9 454	-26 684	-44 784	-26 242

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	43 494	57 717	33 802	42 407
Nominal value of bonds traded (R millions) ³	2 860 787	2 678 881	2 541 726	2 906 506
Consideration of bonds traded (R millions) ³	3 037 047	2 551 544	2 417 239	2 800 536
Number of transactions (actual number) ³	44 298	39 725	37 318	37 996
Yield on long-term government bonds ⁵ (%)	10.0	10.2	10.2	10.2

Equity derivative market – futures³

Number of deals (actual number)	360 871	297 921	346 462	469 730
Number of contracts (actual number)	10 221 910	1 609 047	2 191 507	11 167 497
Underlying value (R millions)	703 605	245 831	302 277	760 830
Open interest (actual number) ⁶	3 654 809	3 854 729	4 103 799	4 695 801

National government finance

Statement of national revenue, expenditure and borrowing

	2020			
	June	July	August	September
Cash-flow revenue ²¹	108 178	64 026	103 081	107 689
Cash-flow expenditure ²²	134 004	159 426	203 164	140 205
Cash-flow balance ⁸	-25 826	-95 400	-100 083	-32 516
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	-3 095	0	0	0
Accrual adjustment	6 659	-26 957	24 522	1 031
Net borrowing requirement	-22 262	-122 357	-75 561	-31 486

National government financing of net borrowing requirement

Treasury bills and short-term loans	11 568	26 290	-5 975	1 315
Domestic government bonds ⁹	41 251	59 424	35 215	46 542
Foreign bonds and loans	-5 604	86 912	0	0
Other financing ²⁰	-1 979	3 381	4 359	-3119
Change in cash balances ¹	-22 973	-53 650	41 961	-13 252
Total financing	22 262	122 357	75 561	31 486

Economic indicators (seasonally adjusted)

Sales

	2020			
	June	July	August	September
Value of manufacturing sales	82.1	87.3	88.9	...
Wholesale trade (constant prices 2015=100) ¹⁰	88.4	97.2	96.4	...
Retail trade (constant prices 2015=100) ¹⁰	100.4	101	105	...
New passenger vehicles (2015=100) ¹¹	54.7	53.2	56.4	60.0
New commercial vehicles (2015=100) ¹¹	68.4	75.6	79.9	75.9
Total new vehicle sales (2015=100) ¹¹	59.2	60.7	64.2	65.3

Volume of production¹⁰

Gold mining (2015=100)	59.2	60.7	64.2	65.3
Other mining (2015=100)	57.9	64.3	64	...
Manufacturing (2015=100)	79.3	96.5	104	...

Composite business cycle indicators

Leading indicator (2015=100)	97.3	99.9	103.5	...
Coincident indicator (2015=100)	69.8	73.4
Lagging indicator (2015=100)	103.6	103.5

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 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 (30.68) Chinese yuan (24.53) US dollar (10.56) Japanese yen (4.95) and Indian rupee (4.85).

17 Cost - profit +.

18 Transactions in third currencies refers to transactions between any two currencies other than the South African rand.

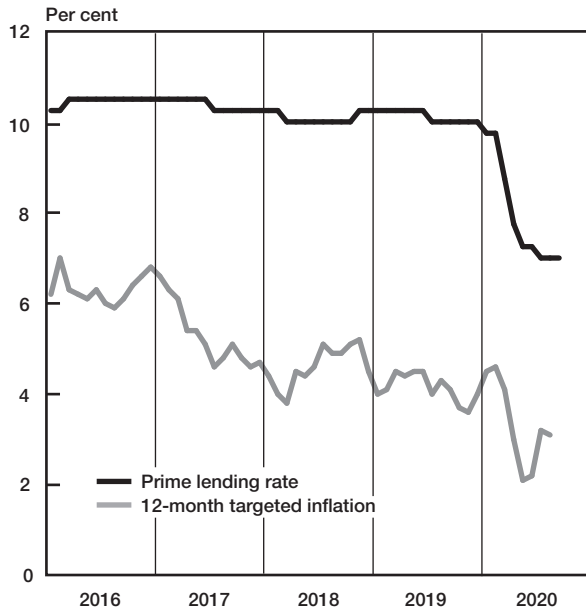
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

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

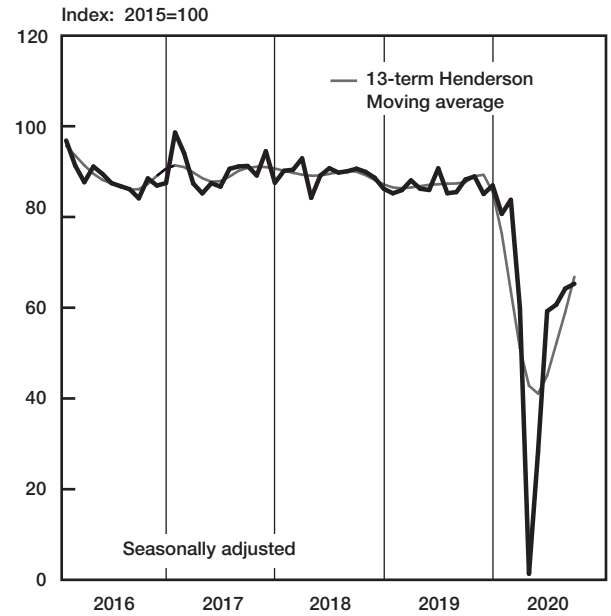
21 Including extraordinary receipts.

22 Including extraordinary payments.

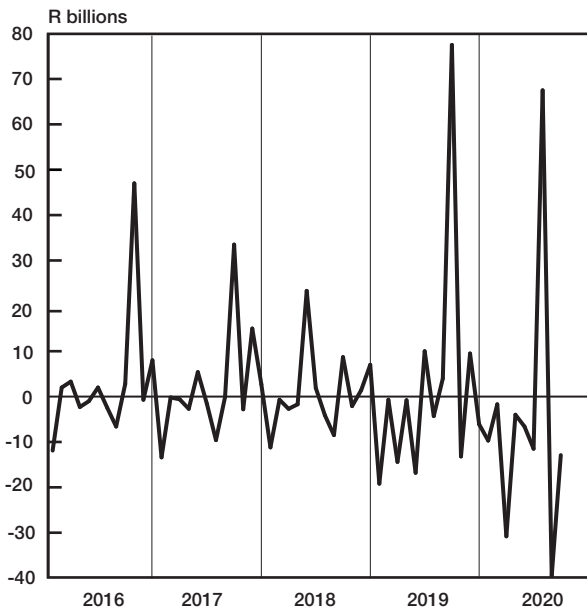
Prime lending rate and targeted inflation



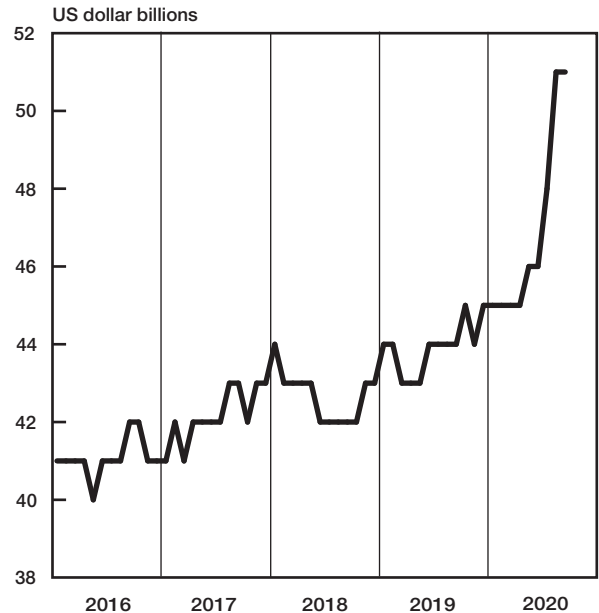
Total new vehicle sales



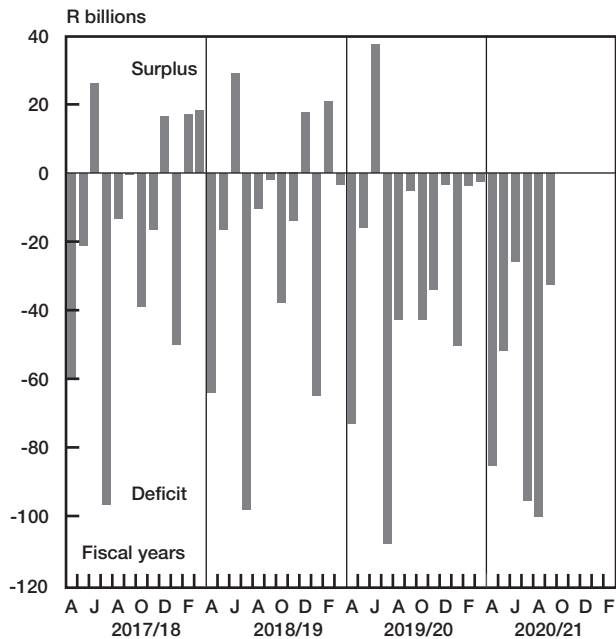
Change in total net gold and other foreign reserves



International liquidity position of the South African Reserve Bank



National government balance adjusted for cash flows



Bond yield and exchange rate

