

South African Reserve Bank
Monthly Release of Selected Data — No 388
June 2021



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

A purposeful journey

Money and banking

Monetary aggregates

R millions

	2021			
	February	March	April	May
M0.....	286 217	294 316	290 539	286 346
M1A	1 063 637	1 099 341	1 089 620	1 082 090
M1.....	2 196 506	2 249 170	2 196 437	2 231 698
M2.....	3 445 466	3 468 716	3 465 042	3 447 483
M3.....	4 091 917	4 120 623	4 148 071	4 173 186
M3 Seasonally adjusted	4 158 705	4 111 730	4 142 357	4 151 838

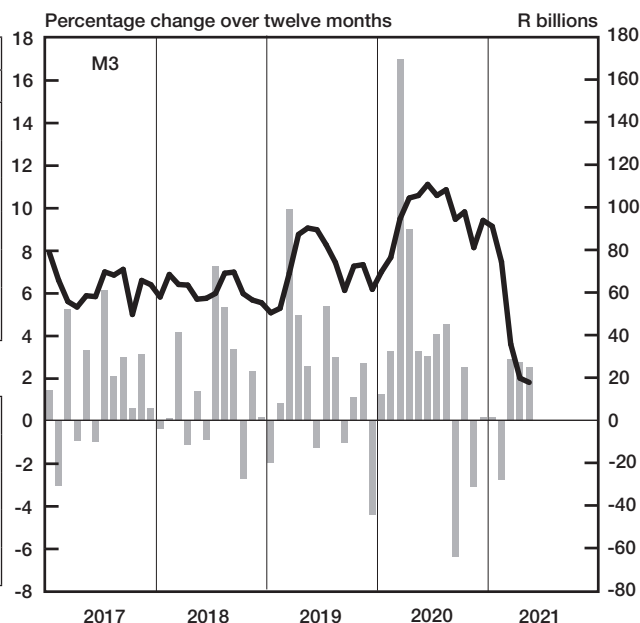
Percentage change over 12 months

M0.....	7.35	-3.48	5.24	2.95
M1A	16.33	12.91	10.36	11.62
M1.....	19.71	9.49	6.21	8.54
M2.....	13.09	7.18	4.41	3.70
M3	7.48	3.62	2.02	1.82

Counterparts of change in M3 — R millions

Net foreign assets.....	-3 967	-20 690	-28 805	-956
Net claims on government sector:.....	-26 514	23 902	62 585	22 532
Gross claims.....	-21 188	-54 216	40 067	21 271
Government deposits ¹ ..	-5 326	78 117	22 519	1 262
Claims on the private sector.....	12 499	-41 251	-855	23 938
Net other assets	-10 068	66 745	-5 478	-20 400
Change in M3.....	-28 050	28 706	27 448	25 115

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.....				

	2021			
	February	March	April	May
Claims on the domestic private sector – seasonally adjusted.....	3 990 814	3 931 920	3 958 370	3 986 898
Claims on the domestic private sector.....	4 010 058	3 968 806	3 967 952	3 991 890
Investments	382 148	373 855	370 054	383 238
Bills discounted	6 586	7 082	6 521	7 025
Total loans and advances.....	3 621 323	3 587 869	3 591 376	3 601 628
Instalment sale credit.....	447 983	451 014	449 903	454 027
Leasing finance.....	11 205	10 371	10 222	10 163
Mortgage advances.....	1 580 230	1 583 560	1 591 299	1 600 538
Other loans and advances	1 581 905	1 542 923	1 539 952	1 536 900
Of which: To households.....	1 808 964	1 817 041	1 821 053	1 831 604
Net claims on the government sector.....	290 194	314 095	376 681	399 213
Total domestic credit extension	4 300 251	4 282 902	4 344 633	4 391 103
Percentage change over 12 months				
Claims on the domestic private sector	2.62	-1.60	-1.76	-0.42
Total loans and advances.....	1.70	-0.84	-0.57	0.69
Total domestic credit extension.....	3.32	-1.43	-1.34	-0.79

Money and banking (continued)**Banks and mutual banks (R millions)**

	2021			
	February	March	April	May
Deposits by residents	4 458 471	4 440 476	4 463 530	4 516 294
Deposits by non-residents	185 865	200 822	181 290	194 683
Total deposit liabilities	4 644 336	4 641 298	4 644 820	4 710 978
Loans received under repurchase agreements.....	169 185	160 813	157 501	117 835
Total liabilities to the public.....	5 362 487	5 350 297	5 335 976	5 352 726
Total equity	512 421	517 442	516 405	522 362
Cash reserve balances with the SA Reserve Bank	118 309	122 689	113 908	110 974
Treasury bills discounted.....	306 892	300 235	329 763	328 153
Land Bank bills and promissory notes discounted	348	251	339	339
Other bills discounted including bankers' acceptances.....	15 101	12 978	12 212	11 432
Advances to the domestic private sector	3 576 218	3 543 290	3 546 720	3 558 744
Total deposits loans and advances	4 421 242	4 427 621	4 383 339	4 386 861
Short-term government stock.....	209 519	161 583	161 908	165 493
Long-term government stock	414 421	416 434	427 351	452 017
Total investments and bills discounted	1 698 968	1 636 243	1 665 010	1 734 849
Total assets	6 523 855	6 456 881	6 429 640	6 490 707
Banks (R millions)				
Required liquid assets.....	285 532	284 321	282 946	...
Actual liquid asset holdings.....	846 509	838 123	846 975	...
Credit card purchases processed during the period.....	27 507	32 523	30 084	31 211
Land Bank (R millions)				
Cash credit advances	22 638	22 259	21 460	21 142
Total loans and advances	37 894	37 187	35 841	35 302

International economic data**Changes in gold and other foreign reserves (R millions)**

	2021			
	February	March	April	May
Gross reserves of the SA Reserve Bank.....	-17 826	-20 455	-11 534	-26 965
Foreign liabilities of the SA Reserve Bank.....
Net reserves of the SA Reserve Bank ¹	-6 843	-2 357	1 320	3 759

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

Gross reserves of the SA Reserve Bank ¹⁹	53 788	52 995	53 689	54 139
International liquidity position of the SA Reserve Bank ¹⁴	51 577	50 877	51 504	52 240

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

Total spot transactions ¹⁵	2 220	2 269	2 303	2 058
Total forward transactions ¹⁵	1 302	1 333	1 422	1 297
Total swap transactions ¹⁵	8 990	8 923	7 394	8 330
Transactions in third currencies ¹⁸	4 457	4 389	3 476	3 792
Total transactions	16 969	16 913	14 594	15 477

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2015=100) ¹⁶	86.86	86.5	89.7	90.96
Real effective exchange rate against the most important currencies (Index: 2015=100) ^{2 16}	106.47	105.13	108.98	...
SA rand per US dollar	14.7542	14.9893	14.4097	14.0637
SA rand per British pound	20.4488	20.7782	19.9454	19.7958
SA rand per euro	17.8488	17.8394	17.2497	17.0799
SA rand per Japanese yen	0.1401	0.1379	0.1322	0.1288

Average daily fixing price of gold per fine ounce

In rand.....	26 734.53	25 784.73	25 348.12	25 953.06
In US dollar.....	1 811.09	1 719.89	1 760.24	1 848.66

Capital market

Share market

	2021			
	February	March	April	May
Value of shares traded (R millions) ²³	488 357	575 296	363 760	468 729
Number of shares traded (millions) ²³	13 036	14 154	8 002	10 101
All-share price index (2010=100) ³	150	151	151	150
All-share dividend yield ³ (%).....	1.2	1.3	1.2	1.3

Non-resident transactions³ (R millions)

Net purchases of shares.....	-15 163	756	-1 703	-4 513
Net purchases of bonds.....	4 360	-13 883	18 309	3 891
Total net purchases of shares and bonds.....	-10 803	-13 126	16 606	-622

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	36 904	-11 408	22 225	13 894
Nominal value of bonds traded (R millions) ³	3 117 087	3 021 302	2 649 817	3 066 989
Consideration of bonds traded (R millions) ³	3 045 911	2 902 128	2 549 711	2 966 125
Number of transactions (actual number) ³	48 176	45 950	35 697	40 734
Yield on long-term government bonds ⁵ (%).....	9.5	10.1	10.1	9.8

Equity derivative market – futures³

Number of deals (actual number).....	254 511	382 449	203 713	269 446
Number of contracts (actual number).....	3 365 770	16 890 062	4 283 565	3 560 899
Underlying value (R millions).....	308 880	823 552	225 509	295 268
Open interest (actual number) ⁶	8 034 362	7 922 778	7 489 911	7 373 803

National government finance

Statement of national revenue, expenditure and borrowing

	2021			
	February	March	April	May
Cash-flow revenue ²¹	133 241	146 977	85 754	96 174
Cash-flow expenditure ²²	149 613	125 719	160 210	114 102
Cash-flow balance ³	-16 372	21 257	-74 457	-17 928
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	0	0	0	-4
Accrual adjustment.....	1 973	-71 211	-4 341	18 986
Net borrowing requirement.....	-14 400	-49 954	-78 798	1 054

National government financing of net borrowing requirement

Treasury bills and short...term loans.....	-13 560	6 786	9 416	-6 661
Domestic government bonds ⁹	40 009	-9 573	25 636	24 227
Foreign bonds and loans.....	0	0	0	-2
Other financing ²⁰	-63	-7	-2 336	-5 294
Change in cash balances ¹	-11 986	52 748	46 082	-13 325
Total financing.....	14 400	49 954	78 798	-1 054

Economic indicators (seasonally adjusted)

Sales

	2021			
	February	March	April	May
Value of manufacturing sales.....	95.2	99.5	99.1	...
Wholesale trade (constant prices 2015=100) ¹⁰	97.7	98.9	97.3	...
Retail trade (constant prices 2015=100) ¹⁰	113.1	108.0	107.2	...
New passenger vehicles (2015=100) ¹¹	70.2	73.7	76.5	79.7
New commercial vehicles (2015=100) ¹¹	77.3	88.5	90.9	85.1
Total new vehicle sales (2015=100) ¹¹	72.6	78.6	81.3	81.5

Volume of production¹⁰

Gold mining (2015=100).....	71.8	81.6	76.3	...
Other mining (2015=100).....	101.6	105.1	106.5	...
Manufacturing (2015=100).....	96.3	99.9	98.7	...

Composite business cycle indicators

Leading indicator (2015=100).....	118.7	121.4	125.8	...
Coincident indicator (2015=100).....	91.3	91.8
Lagging indicator (2015=100).....	83.3	83.7

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 (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.

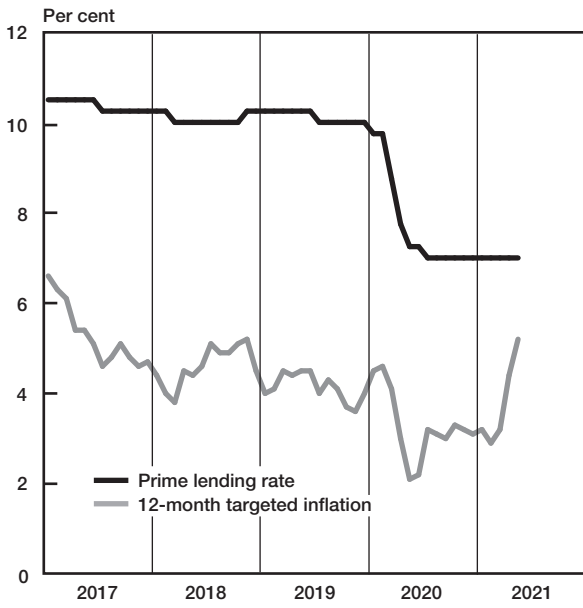
20 From May 2004 including RSA Government Retail Savings Bond. Including short...term loans from the CPD.

21 Including extraordinary receipts.

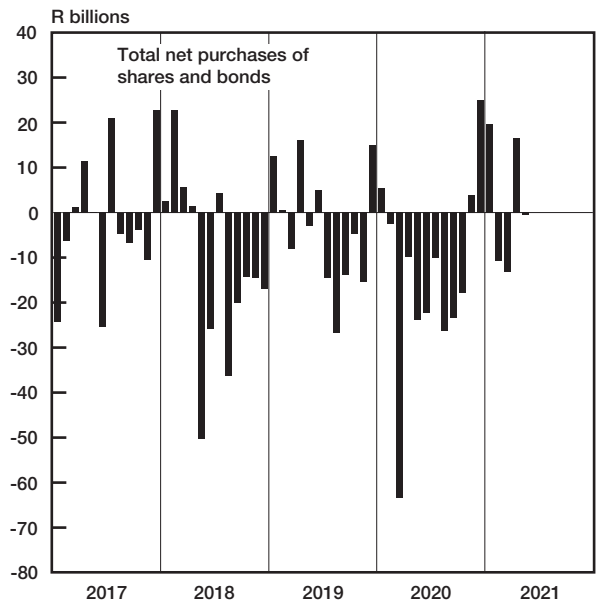
22 Including extraordinary payments.

23 Sources: JSE, ZAR X, 4 Africa Exchange, A2X Markets and Equity Express Securities Exchange.

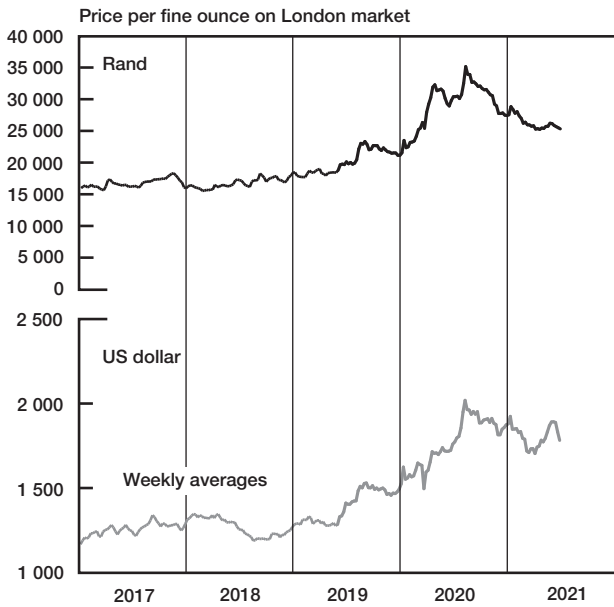
Prime lending rate and targeted inflation



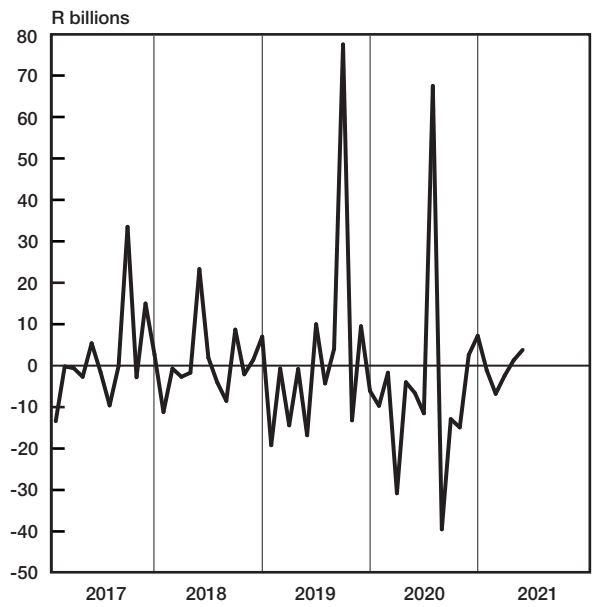
Non-resident transactions



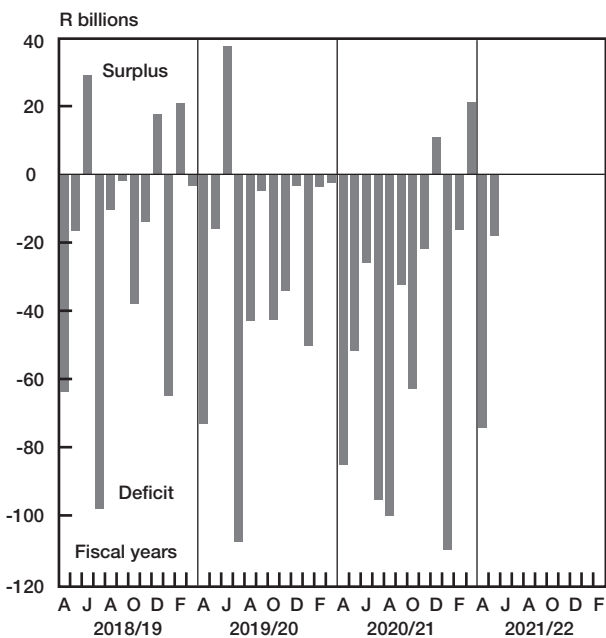
Gold price



Change in total net gold and other foreign reserves



National government balance adjusted for cash flows



Consumer and producer price inflation

