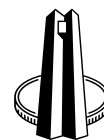


South African Reserve Bank

Monthly Release of Selected Data – No 391

September 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			
	May	June	July	Aug
M0.....	286 346	294 734	293 444	298 889
M1A.....	1 082 090	1 057 732	1 092 323	1 110 711
M1.....	2 231 698	2 185 382	2 212 022	2 277 854
M2.....	3 447 483	3 376 662	3 490 057	3 540 188
M3.....	4 173 186	4 106 701	4 221 929	4 283 957
M3 Seasonally adjusted.....	4 151 838	4 122 372	4 195 909	4 232 759

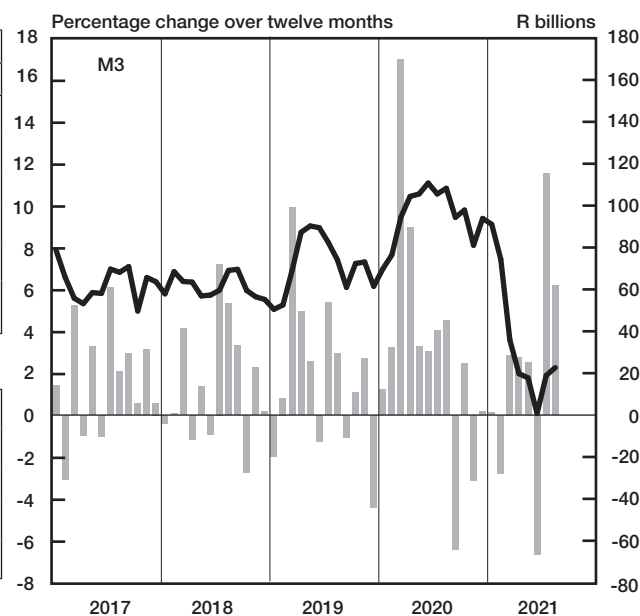
Percentage change over 12 months

M0.....	2.95	3.87	-4.62	-2.81
M1A.....	11.62	5.80	7.69	5.19
M1.....	8.54	6.04	7.34	6.13
M2.....	3.70	1.84	4.17	2.62
M3.....	1.82	0.12	1.93	2.31

Counterparts of change in M3 – R millions

Net foreign assets.....	-956	58 484	4 931	106 235
Net claims on government sector:.....	22 570	-111 413	109 727	-4 363
Gross claims.....	21 308	7 210	7 430	-11 371
Government deposits ¹ ..	1 262	-118 623	102 297	7 009
Claims on the private sector.....	23 596	-18 220	32 661	22 231
Net other assets.....	-20 095	4 664	-32 091	-62 076
Change in M3.....	25 115	-66 485	115 228	62 027

Money supply



— Percentage change over 12-months
 ■ Month-on-month change (right-hand scale)

Credit aggregates

R millions

	2021			
	May	June	July	Aug
Claims on the domestic private sector – seasonally adjusted.....	3 990 933	3 979 449	4 029 956	4 026 311
Claims on the domestic private sector.....	3 995 930	3 977 710	4 010 371	4 032 601
Investments.....	387 278	368 664	369 412	376 880
Bills discounted.....	7 025	7 345	5 850	6 160
Total loans and advances.....	3 601 628	3 601 700	3 635 109	3 649 561
Instalment sale credit.....	454 027	456 527	455 315	459 526
Leasing finance.....	10 163	10 316	10 280	10 339
Mortgage advances.....	1 600 538	1 606 158	1 614 701	1 623 763
Other loans and advances.....	1 536 900	1 528 700	1 554 812	1 555 933
Of which: To households.....	1 831 604	1 831 529	1 834 639	1 848 489
Net claims on the government sector.....	399 213	287 801	397 528	393 165
Total domestic credit extension.....	4 395 144	4 265 510	4 407 898	4 425 766
Percentage change over 12 months				
Claims on the domestic private sector.....	-0.31	-0.44	0.70	1.12
Total loans and advances.....	0.69	1.44	2.12	2.24
Total domestic credit extension.....	-0.70	-2.89	1.87	1.30

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

	2021			
	May	June	July	Aug
Deposits by residents	4 516 294	4 527 918	4 539 228	4 603 205
Deposits by non-residents	194 683	170 013	175 533	167 956
Total deposit liabilities	4 710 978	4 697 931	4 714 761	4 771 161
Loans received under repurchase agreements.....	117 835	147 663	153 906	164 039
Total liabilities to the public.....	5 352 726	5 398 538	5 423 573	5 470 434
Total equity	522 362	529 149	536 682	538 855
Cash reserve balances with the SA Reserve Bank	110 974	129 420	125 228	116 370
Treasury bills discounted.....	328 153	329 212	330 394	329 889
Land Bank bills and promissory notes discounted	339	314	253	253
Other bills discounted including bankers' acceptances.....	11 432	12 435	10 480	10 735
Advances to the domestic private sector	3 558 744	3 559 446	3 595 954	3 610 912
Total deposits loans and advances	4 386 861	4 407 845	4 441 677	4 506 250
Short-term government stock.....	165 493	164 564	168 645	170 601
Long-term government stock	452 017	466 012	470 635	459 937
Total investments and bills discounted	1 734 849	1 684 862	1 694 105	1 688 075
Total assets	6 490 707	6 487 157	6 521 715	6 589 118
Banks (R millions)				
Required liquid assets.....	282 786	283 828	285 172	...
Actual liquid asset holdings.....	861 546	860 125	841 393	...
Credit card purchases processed during the period.....	31 211	30 126	28 684	31 780
Land Bank (R millions)				
Cash credit advances	21 142	20 765	18 952	18 675
Total loans and advances	35 302	34 665	31 558	31 091

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

	2021			
	May	June	July	Aug
Gross reserves of the SA Reserve Bank.....	-26 965	32 913	14 079	56 769
Foreign liabilities of the SA Reserve Bank.....
Net reserves of the SA Reserve Bank ¹	3 759	18 832	-3 047	62 459

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

Gross reserves of the SA Reserve Bank ¹⁹	54 139	54 472	54 464	58 408
International liquidity position of the SA Reserve Bank ¹⁴	52 240	51 368	51 649	55 670

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

Total spot transactions ¹⁵	2 058	2 338	1 988	2 229
Total forward transactions ¹⁵	1 297	1 645	1 354	1 254
Total swap transactions ¹⁵	8 330	8 833	7 313	10 136
Transactions in third currencies ¹⁸	3 792	4 546	3 185	3 785
Total transactions	15 477	17 361	13 841	17 405

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2015=100) ¹⁶	90.96	92.23	89.40	87.79
Real effective exchange rate against the most important currencies (Index: 2015=100) ^{2 16}	109.31	111.15	106.95	...
SA rand per US dollar	14.0637	13.9236	14.5359	14.7948
SA rand per British pound	19.7958	19.5195	20.0609	20.4093
SA rand per euro	17.0799	16.7702	17.1798	17.4096
SA rand per Japanese yen	0.1288	0.1265	0.1318	0.1347

Average daily fixing price of gold per fine ounce

In rand.....	25 953.06	25 513.10	26 251.82	26 405.02
In US dollar.....	1 848.66	1 835.33	1 806.48	1 784.62

Capital market

Share market

	2021			
	May	June	July	Aug
Value of shares traded (R millions) ²³	468 729	472 346	458 973	736 664
Number of shares traded (millions) ²³	10 101	8 606	10 185	13 569
All-share price index (2010=100) ³	150	149	147	146
All-share dividend yield ³ (%).....	1.3	1.3	1.6	2.0

Non-resident transactions³ (R millions)

Net purchases of shares.....	-5 575	-24 205	-27 798	-17 205
Net purchases of bonds.....	3 891	-9 828	-886	9 944
Total net purchases of shares and bonds.....	-1 684	-34 032	-28 684	-7 260

Fixed-interest securities market

Net issues of marketable debt securities (R millions) ³	28 062	41 990	45 941	27 309
Nominal value of bonds traded (R millions) ³	3 066 989	3 051 028	2 960 059	3 025 012
Consideration of bonds traded (R millions) ³	2 966 125	2 998 235	2 853 686	2 923 067
Number of transactions (actual number) ³	40 734	44 743	39 367	38 734
Yield on long-term government bonds ⁵ (%).....	9.8	9.6	9.6	9.6

Equity derivative market – futures³

Number of deals (actual number).....	269 446	308 741	335 455	323 130
Number of contracts (actual number).....	3 560 899	16 439 157	4 450 197	2 006 515
Underlying value (R millions).....	295 268	837 219	330 179	320 007
Open interest (actual number) ⁶	7 373 803	6 945 903	5 962 213	5 873 842

National government finance

Statement of national revenue, expenditure and borrowing

	2021			
	May	June	July	Aug
Cash-flow revenue ²¹	96 174	205 315	79 590	123 282
Cash-flow expenditure ²²	114 102	138 958	219 381	165 336
Cash-flow balance ³	-17 928	66 357	-139 791	-42 054
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	-4	0	0	0
Accrual adjustment.....	18 986	6 283	13 121	4 486
Net borrowing requirement.....	1 054	72 639	-126 670	-37 568

National government financing of net borrowing requirement

Treasury bills and short...term loans.....	-6 661	5 152	-6 893	-2 312
Domestic government bonds ⁹	24 227	21 401	27 032	21 180
Foreign bonds and loans.....	-2	14 088	0	0
Other financing ²⁰	-5 294	-5 263	-5 600	-678
Change in cash balances ¹	-13 325	-108 017	112 131	19 379
Total financing.....	-1 054	-72 639	126 670	37 568

Economic indicators (seasonally adjusted)

Sales

	2021			
	May	June	July	Aug
Value of manufacturing sales.....	99.4	96.4	83.0	...
Wholesale trade (constant prices 2015=100) ¹⁰	103.1	98.2	94.4	...
Retail trade (constant prices 2015=100) ¹⁰	110.3	111.1	98.7	...
New passenger vehicles (2015=100) ¹¹	79.6	74.8	62.5	82.3
New commercial vehicles (2015=100) ¹¹	85.0	75.9	68.5	77.8
Total new vehicle sales (2015=100) ¹¹	81.4	75.2	64.5	80.8

Volume of production¹⁰

Gold mining (2015=100).....	76.0	71.9	74.8	...
Other mining (2015=100).....	102.1	101.0	105.1	...
Manufacturing (2015=100).....	96.0	94.8	87.2	...

Composite business cycle indicators

Leading indicator (2015=100).....	130.9	125.1	122.0	...
Coincident indicator (2015=100).....	95.0	94.9
Lagging indicator (2015=100).....	84.8	85.2

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.

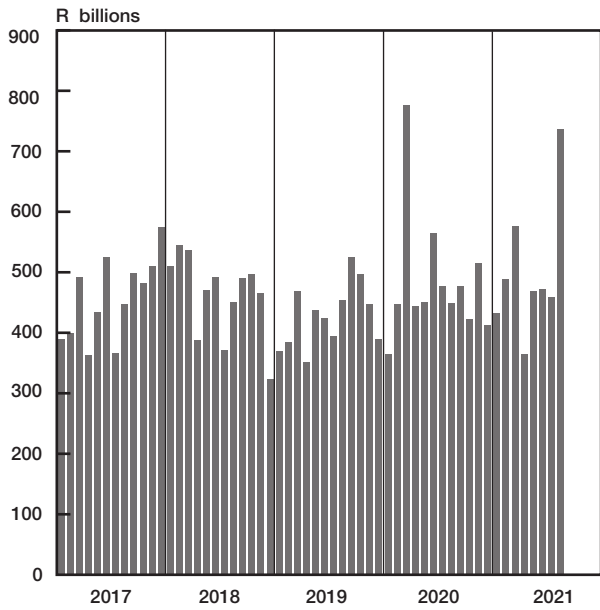
20 From May 2004 including RSA Government Retail Savings Bond. Including short...term loans from the CPD.

21 Including extraordinary receipts.

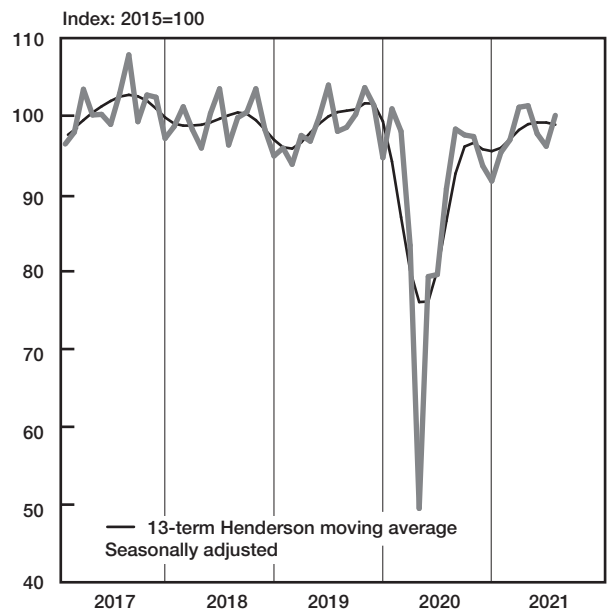
22 Including extraordinary payments.

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

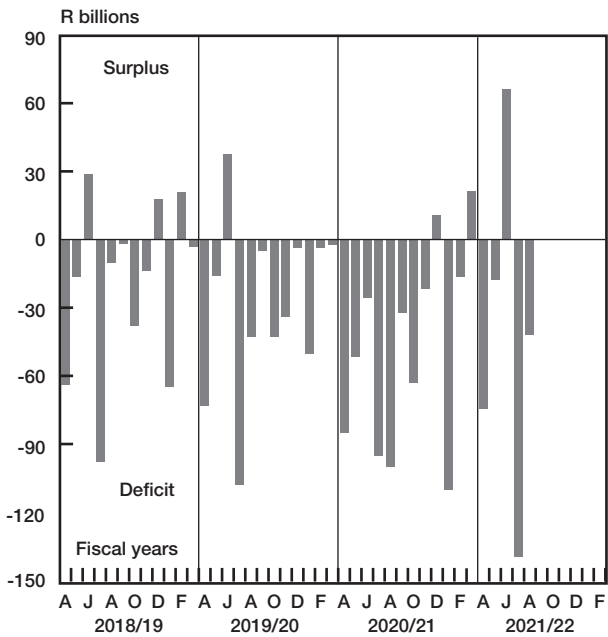
Turnover in share market



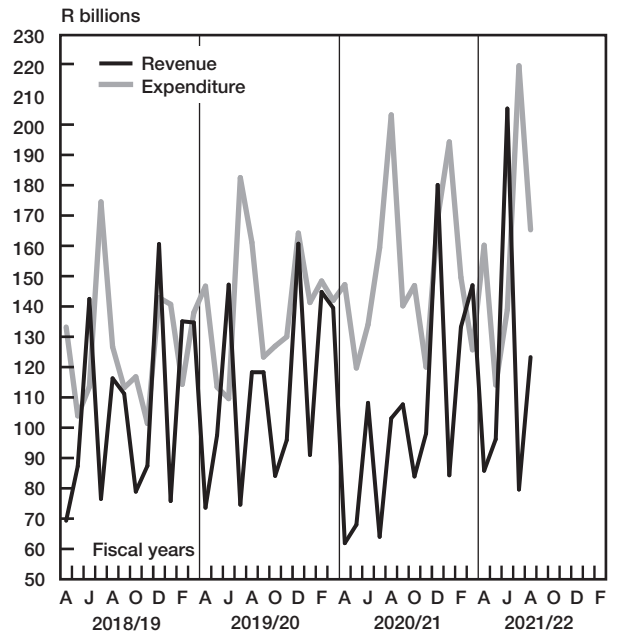
Total mining production



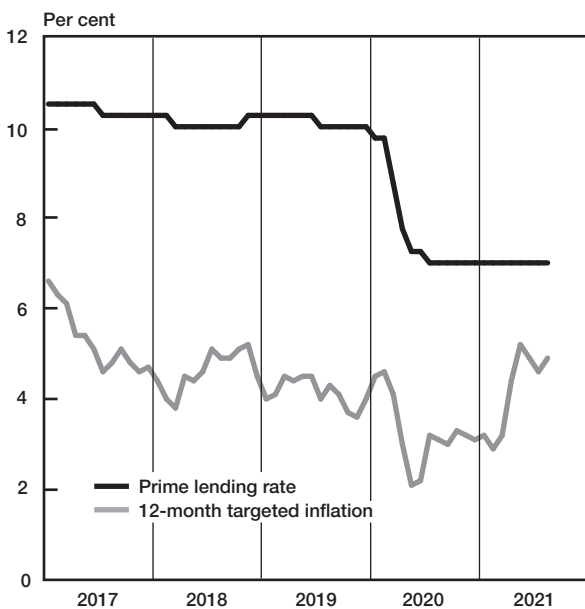
National government balance adjusted for cash flows



National government finance adjusted for cash flows



Prime lending rate and targeted inflation



Nominal effective exchange rate of the rand

