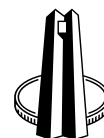


South African Reserve Bank

Monthly Release of Selected Data – No 392

October 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			
	June	July	Aug	Sep
M0.....	294 734	293 444	298 889	303 745
M1A	1 057 732	1 092 323	1 110 711	1 127 080
M1.....	2 185 382	2 212 022	2 277 854	2 290 660
M2.....	3 376 662	3 490 057	3 540 188	3 560 444
M3.....	4 106 701	4 221 929	4 283 957	4 289 042
M3 Seasonally adjusted	4 122 372	4 195 909	4 232 759	4 270 749

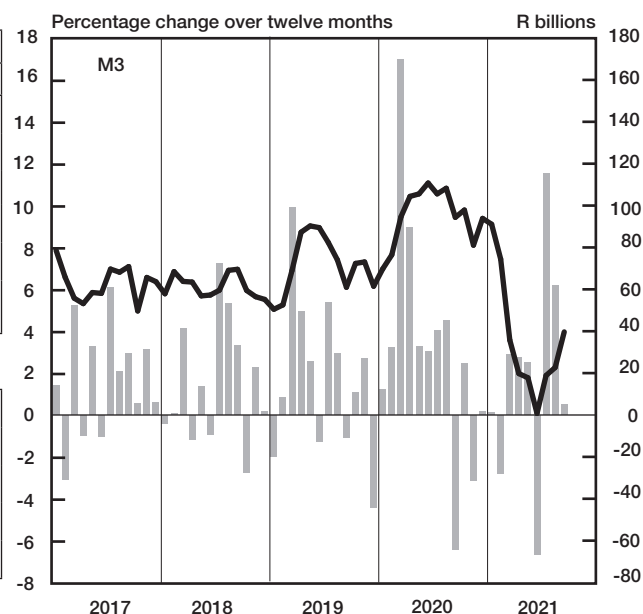
Percentage change over 12 months

M0.....	3.87	-4.62	-2.81	0.27
M1A	5.80	7.69	5.19	6.87
M1.....	6.04	7.34	6.13	8.03
M2.....	1.84	4.17	2.62	4.78
M3	0.12	1.93	2.31	4.01

Counterparts of change in M3 – R millions

Net foreign assets.....	58 484	4 931	102 432	1 955
Net claims on government sector:.....	-111 413	109 727	-4 363	-3 011
Gross claims.....	7 210	7 430	-11 371	6 149
Government deposits ¹ ..	-118 623	102 297	7 009	-9 161
Claims on the private sector.....	-18 220	31 595	27 099	-16 567
Net other assets	4 664	-31 025	-63 142	22 709
Change in M3.....	-66 485	115 228	62 027	5 086

Money supply



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

Credit aggregates

R millions

Claims on the domestic private sector – seasonally adjusted.....	3 979 449	4 028 886	4 030 108	4 020 801
Claims on the domestic private sector.....	3 977 710	4 009 305	4 036 404	4 019 837
Investments	368 664	369 412	376 880	362 443
Bills discounted	7 345	5 850	6 160	6 804
Total loans and advances	3 601 700	3 634 044	3 653 364	3 650 590
Instalment sale credit	456 527	455 315	459 526	463 364
Leasing finance.....	10 316	10 280	10 339	10 332
Mortgage advances.....	1 606 158	1 614 701	1 623 763	1 632 794
Other loans and advances	1 528 700	1 553 747	1 559 736	1 544 100
Of which: To households.....	1 831 529	1 834 639	1 848 489	1 855 286
Net claims on the government sector.....	287 801	397 528	393 165	390 154
Total domestic credit extension	4 265 510	4 406 833	4 429 569	4 409 991
Percentage change over 12 months				
Claims on the domestic private sector	-0.44	0.68	1.21	1.60
Total loans and advances.....	1.44	2.09	2.35	3.32
Total domestic credit extension.....	-2.89	1.85	1.39	2.27

	2021			
	June	July	Aug	Sep
3 979 449	4 028 886	4 030 108	4 020 801	
3 977 710	4 009 305	4 036 404	4 019 837	
368 664	369 412	376 880	362 443	
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1 528 700	1 553 747	1 559 736	1 544 100	
1 831 529	1 834 639	1 848 489	1 855 286	
287 801	397 528	393 165	390 154	
4 265 510	4 406 833	4 429 569	4 409 991	
-0.44	0.68	1.21	1.60	
1.44	2.09	2.35	3.32	
-2.89	1.85	1.39	2.27	

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

	2021			
	June	July	Aug	Sep
Deposits by residents	4 527 918	4 539 228	4 603 205	4 593 800
Deposits by non-residents	170 013	175 533	167 956	190 779
Total deposit liabilities	4 697 931	4 714 761	4 771 161	4 784 579
Loans received under repurchase agreements.....	147 663	153 906	164 039	178 456
Total liabilities to the public.....	5 398 538	5 423 573	5 470 434	5 516 253
Total equity	529 149	536 682	538 855	538 740
Cash reserve balances with the SA Reserve Bank	129 420	125 228	116 370	122 893
Treasury bills discounted.....	329 212	330 394	329 889	346 104
Land Bank bills and promissory notes discounted	314	253	253	253
Other bills discounted including bankers' acceptances.....	12 435	10 480	10 735	17 601
Advances to the domestic private sector	3 559 446	3 594 888	3 614 715	3 613 163
Total deposits loans and advances	4 407 845	4 441 677	4 506 250	4 527 387
Short-term government stock.....	164 564	168 645	170 601	174 924
Long-term government stock	466 012	470 635	459 937	458 832
Total investments and bills discounted	1 684 862	1 694 105	1 688 075	1 676 913
Total assets	6 487 157	6 521 715	6 589 118	6 610 487
Banks (R millions)				
Required liquid assets.....	283 828	285 172	286 469	...
Actual liquid asset holdings.....	860 125	841 393	849 137	...
Credit card purchases processed during the period.....	30 126	28 684	31 780	33 021
Land Bank (R millions)				
Cash credit advances	20 765	18 952	18 675	18 117
Total loans and advances	34 665	31 558	31 091	30 144

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

	2021			
	June	July	Aug	Sep
Gross reserves of the SA Reserve Bank.....	32 913	14 079	56 769	15 804
Foreign liabilities of the SA Reserve Bank.....
Net reserves of the SA Reserve Bank ¹	18 832	-3 047	62 459	-9 022

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

Gross reserves of the SA Reserve Bank ¹⁹	54 472	54 464	58 408	57 058
International liquidity position of the SA Reserve Bank ¹⁴	51 368	51 649	55 670	55 012

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

Total spot transactions ¹⁵	2 338	1 988	2 229	2 472
Total forward transactions ¹⁵	1 645	1 354	1 254	1 040
Total swap transactions ¹⁵	8 833	7 313	10 136	8 918
Transactions in third currencies ¹⁸	4 546	3 185	3 785	3 990
Total transactions	17 361	13 841	17 405	16 419

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2015=100) ¹⁶	92.23	89.40	87.79	89.11
Real effective exchange rate against the most important currencies (Index: 2015=100) ^{2 16}	111.15	106.95	105.46	...
SA rand per US dollar	13.9167	14.5359	14.7948	14.5395
SA rand per British pound	19.5195	20.0609	20.4093	19.9714
SA rand per euro	16.7702	17.1798	17.4096	17.1126
SA rand per Japanese yen	0.1265	0.1318	0.1347	0.1320

Average daily fixing price of gold per fine ounce

In rand.....	25 513.10	26 251.82	26 405.02	24 650.93
In US dollar.....	1 835.33	1 806.48	1 784.62	1 700.15

Capital market

Share market

	2021			
	June	July	Aug	Sep
Value of shares traded (R millions) ²³	472 346	458 973	736 664	591 218
Number of shares traded (millions) ²³	8 606	10 185	13 569	9 957
All-share price index (2010=100) ³	149	147	146	140
All-share dividend yield ³ (%).....	1.3	1.6	2.0	2.3

Non-resident transactions³ (R millions)

Net purchases of shares.....	-24 205	-27 860	-16 610	-3 798
Net purchases of bonds.....	-9 828	-886	9 944	-16 985
Total net purchases of shares and bonds.....	-34 032	-28 746	-6 666	-20 783

Fixed-interest securities market

Net issues of marketable debt securities (R millions) ³	41 990	45 941	27 309	19 053
Nominal value of bonds traded (R millions) ³	3 051 028	2 960 059	3 025 012	3 065 801
Consideration of bonds traded (R millions) ³	2 998 235	2 853 686	2 923 067	3 022 350
Number of transactions (actual number) ³	44 743	39 367	38 734	38 787
Yield on long-term government bonds ⁵ (%).....	9.6	9.6	9.6	9.7

Equity derivative market – futures³

Number of deals (actual number).....	308 741	335 455	323 130	454 488
Number of contracts (actual number).....	16 439 157	4 450 197	2 006 515	15 854 773
Underlying value (R millions).....	837 219	330 179	320 007	895 877
Open interest (actual number) ⁶	6 945 903	5 962 213	5 873 842	6 361 791

National government finance

Statement of national revenue, expenditure and borrowing

	2021			
	June	July	Aug	Sep
Cash-flow revenue ²¹	205 315	79 590	123 282	134 628
Cash-flow expenditure ²²	138 958	219 381	165 336	132 912
Cash-flow balance ³	66 357	-139 791	-42 054	1 715
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	0	0	0	-1 919
Accrual adjustment.....	6 283	13 121	4 486	-8 080
Net borrowing requirement.....	72 639	-126 670	-37 568	-8 284

National government financing of net borrowing requirement

Treasury bills and short...term loans.....	5 152	-6 893	-2 312	2 272
Domestic government bonds ⁹	21 401	27 032	21 180	18 747
Foreign bonds and loans.....	14 088	0	0	-1 993
Other financing ²⁰	-5 263	-5 600	-678	-1 653
Change in cash balances ¹	-108 017	112 131	19 379	-9 089
Total financing.....	-72 639	126 670	37 568	8 284

Economic indicators (seasonally adjusted)

Sales

	2021			
	June	July	Aug	Sep
Value of manufacturing sales.....	96.3	83.1	87.1	...
Wholesale trade (constant prices 2015=100) ¹⁰	98.0	95.2	97.7	...
Retail trade (constant prices 2015=100) ¹⁰	111.1	98.8	103.6	...
New passenger vehicles (2015=100) ¹¹	74.8	62.5	82.5	79.9
New commercial vehicles (2015=100) ¹¹	75.9	68.5	77.7	73.6
Total new vehicle sales (2015=100) ¹¹	75.2	64.5	80.9	77.8

Volume of production¹⁰

Gold mining (2015=100).....	74.7	75.3	76.3	...
Other mining (2015=100).....	104.0	107.8	104.5	...
Manufacturing (2015=100).....	92.9	85.1	91.6	...

Composite business cycle indicators

Leading indicator (2015=100).....	130.2	127.0	127.9	...
Coincident indicator (2015=100).....	95.2	92.6
Lagging indicator (2015=100).....	85.6	84.2

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.

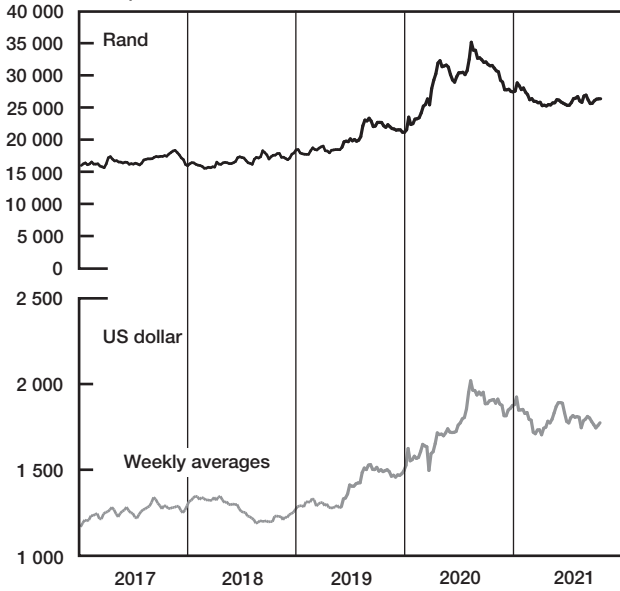
21 Including extraordinary receipts.

22 Including extraordinary payments.

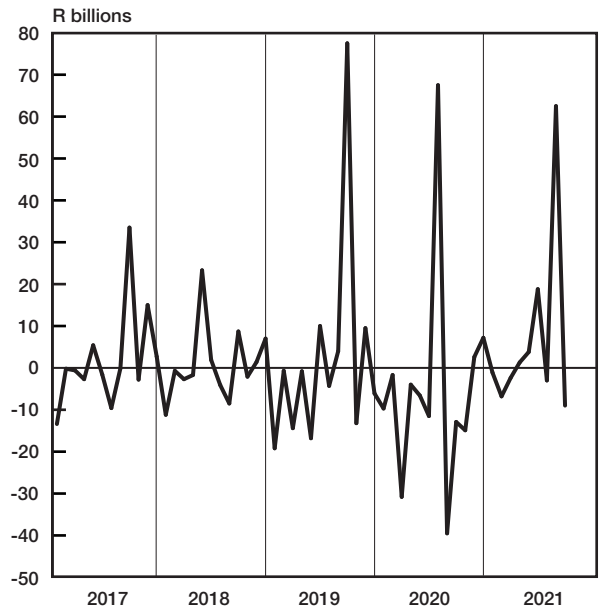
23 Sources: JSE, ZAR X, Cape Town Stock Exchange, A2X Markets and Equity Express Securities Exchange.

Gold price

Price per fine ounce on London market

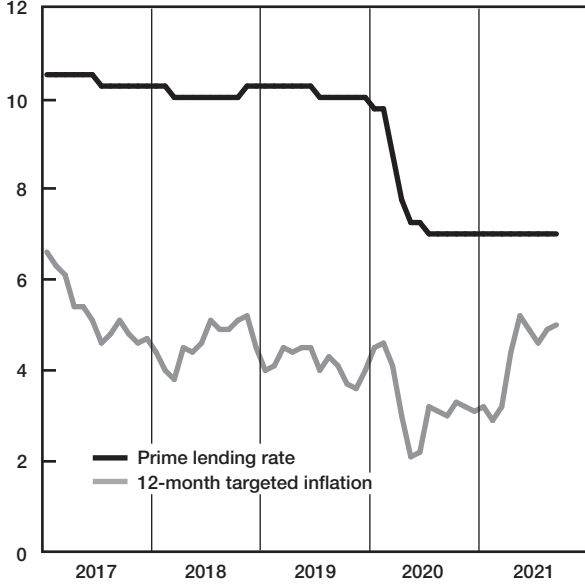


Change in total net gold and other foreign reserves



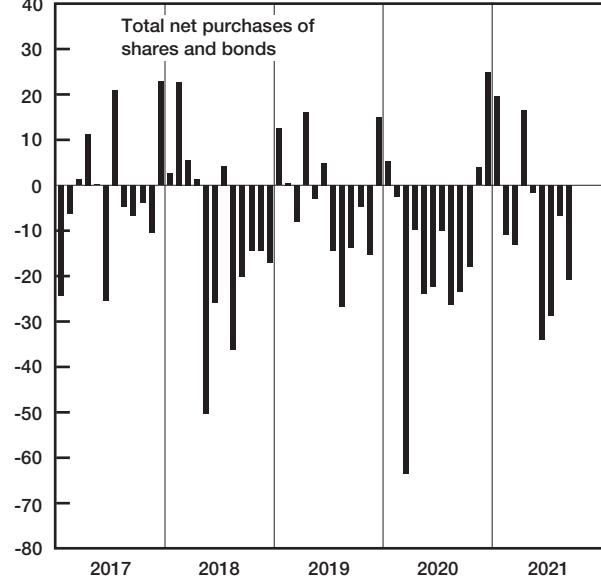
Prime lending rate and targeted inflation

Per cent



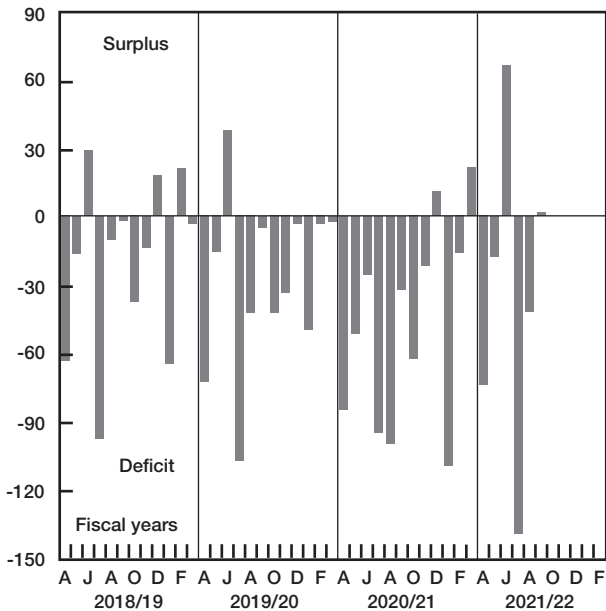
Non-resident transactions

R billions



National government balance adjusted for cash flows

R billions



Total new vehicle sales

Index: 2015=100

