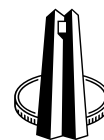


South African Reserve Bank

Monthly Release of Selected Data – No 393

November 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			
	July	Aug	Sep	Oct
M0.....	293 444	298 889	303 745	294 990
M1A	1 092 323	1 110 711	1 127 080	1 117 543
M1.....	2 212 022	2 277 854	2 290 660	2 258 845
M2.....	3 490 057	3 540 188	3 560 444	3 550 623
M3.....	4 221 929	4 283 957	4 289 042	4 280 907
M3 Seasonally adjusted	4 204 775	4 256 309	4 272 304	4 268 636

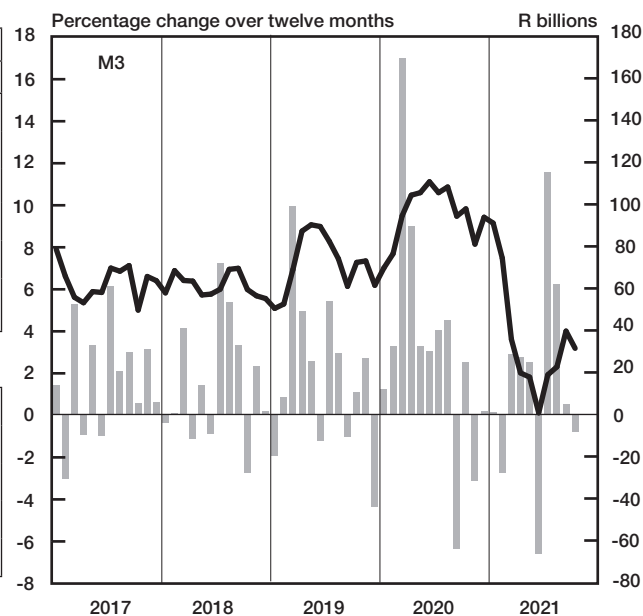
Percentage change over 12 months

M0.....	-4.62	-2.81	0.27	-0.08
M1A	7.69	5.19	6.87	4.58
M1.....	7.34	6.13	8.03	4.42
M2.....	4.17	2.62	4.78	2.37
M3	1.93	2.31	4.01	3.19

Counterparts of change in M3 – R millions

Net foreign assets.....	4 931	102 432	1 955	-33 771
Net claims on government sector:.....	109 727	-4 363	-3 011	17 417
Gross claims.....	7 430	-11 371	6 149	31 003
Government deposits ¹ ..	102 297	7 009	-9 161	-13 586
Claims on the private sector.....	31 595	27 099	-16 567	9 272
Net other assets	-31 025	-63 142	22 709	-1 054
Change in M3.....	115 228	62 027	5 086	-8 136

Money supply



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

Credit aggregates

R millions

	2021			
	July	Aug	Sep	Oct
Claims on the domestic private sector – seasonally adjusted.....	4 010 904	4 036 505	4 020 263	4 042 410
Claims on the domestic private sector.....	4 009 305	4 036 404	4 019 837	4 029 109
Investments	369 412	376 880	362 443	349 806
Bills discounted	5 850	6 160	6 804	6 702
Total loans and advances.....	3 634 044	3 653 364	3 650 590	3 672 602
Instalment sale credit	455 315	459 526	463 364	466 780
Leasing finance.....	10 280	10 339	10 332	10 211
Mortgage advances.....	1 614 701	1 623 763	1 632 794	1 636 590
Other loans and advances	1 553 747	1 559 736	1 544 100	1 559 021
Of which: To households.....	1 834 639	1 848 489	1 856 066	1 864 652
Net claims on the government sector.....	397 528	393 165	390 154	407 571
Total domestic credit extension	4 406 833	4 429 569	4 409 991	4 436 680
Percentage change over 12 months				
Claims on the domestic private sector	0.68	1.21	1.60	1.29
Total loans and advances.....	2.09	2.35	3.32	3.07
Total domestic credit extension.....	1.85	1.39	2.27	2.15

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

	2021			
	July	Aug	Sep	Oct
Deposits by residents	4 539 228	4 603 205	4 593 800	4 615 646
Deposits by non-residents	175 533	167 956	190 779	179 455
Total deposit liabilities	4 714 761	4 771 161	4 784 579	4 795 101
Loans received under repurchase agreements.....	153 906	164 039	178 456	171 923
Total liabilities to the public.....	5 423 573	5 470 434	5 516 253	5 523 403
Total equity	536 682	538 855	538 740	534 230
Cash reserve balances with the SA Reserve Bank	125 228	116 370	122 893	124 932
Treasury bills discounted.....	330 394	329 889	346 104	350 362
Land Bank bills and promissory notes discounted	253	253	253	216
Other bills discounted including bankers' acceptances.....	10 480	10 735	17 601	16 030
Advances to the domestic private sector	3 594 888	3 614 715	3 613 163	3 634 608
Total deposits loans and advances	4 441 677	4 506 250	4 527 387	4 512 881
Short-term government stock.....	168 645	170 601	174 924	173 172
Long-term government stock	470 635	459 937	458 832	479 537
Total investments and bills discounted	1 694 105	1 688 075	1 676 913	1 679 177
Total assets	6 521 715	6 589 118	6 610 487	6 596 344
Banks (R millions)				
Required liquid assets.....	285 172	286 469	288 138	...
Actual liquid asset holdings.....	841 393	849 137	873 823	...
Credit card purchases processed during the period.....	28 684	31 780	33 021	34 552
Land Bank (R millions)				
Cash credit advances	18 952	18 675	18 117	17 978
Total loans and advances	31 558	31 091	30 144	29 914

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

	2021			
	July	Aug	Sep	Oct
Gross reserves of the SA Reserve Bank.....	14 079	56 769	15 804	9 735
Foreign liabilities of the SA Reserve Bank.....
Net reserves of the SA Reserve Bank ¹	-3 047	62 459	-9 022	357

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

Gross reserves of the SA Reserve Bank ¹⁹	54 464	58 408	57 058	57 520
International liquidity position of the SA Reserve Bank ¹⁴	51 649	55 670	55 012	55 431

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

Total spot transactions ¹⁵	1 988	2 229	2 472	2 427
Total forward transactions ¹⁵	1 354	1 254	1 040	1 067
Total swap transactions ¹⁵	7 313	10 136	8 918	9 425
Transactions in third currencies ¹⁸	3 185	3 785	3 990	4 031
Total transactions	13 841	17 405	16 419	16 949

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2015=100) ¹⁶	89.40	87.79	89.11	87.83
Real effective exchange rate against the most important currencies (Index: 2015=100) ^{2 16}	106.95	105.46	107.18	...
SA rand per US dollar	14.5359	14.7948	14.5395	14.8619
SA rand per British pound	20.0609	20.4093	19.9714	20.3348
SA rand per euro	17.1798	17.4096	17.1126	17.2398
SA rand per Japanese yen	0.1318	0.1347	0.1320	0.1314

Average daily fixing price of gold per fine ounce

In rand.....	26 251.82	26 405.02	24 650.93	26 423.12
In US dollar.....	1 806.48	1 784.62	1 779.10	1 777.29

Capital market

Share market

	2021			
	July	Aug	Sep	Oct
Value of shares traded (R millions) ²³	458 973	736 664	591 217	431 061
Number of shares traded (millions) ²³	10 185	13 569	9 957	10 218
All-share price index (2015=100) ³	87	87	83	86
All-share dividend yield ³ (%).....	1.60	2.00	2.30	2.20

Non-resident transactions³ (R millions)

Net purchases of shares.....	-27 860	-16 610	-3 097	-20 421
Net purchases of bonds.....	-886	9 944	-16 985	- 895
Total net purchases of shares and bonds.....	-28 746	-6 666	-20 082	-21 317

Fixed-interest securities market

Net issues of marketable debt securities (R millions) ³	45 941	27 309	19 053	49 226
Nominal value of bonds traded (R millions) ³	2 960 059	3 025 012	3 065 801	3 402 486
Consideration of bonds traded (R millions) ³	2 853 686	2 923 067	3 022 350	3 311 495
Number of transactions (actual number) ³	39 367	38 734	38 787	43 031
Yield on long-term government bonds ⁵ (%).....	9.60	9.60	9.70	10.10

Equity derivative market – futures³

Number of deals (actual number).....	335 455	323 130	454 488	289 687
Number of contracts (actual number).....	4 450 197	2 006 515	15 854 773	4 864 268
Underlying value (R millions).....	330 179	320 007	895 877	304 235
Open interest (actual number) ⁶	5 962 213	5 873 842	6 361 791	5 481 235

National government finance (R millions)

Statement of national revenue, expenditure and borrowing

	2021			
	July	Aug	Sep	Oct
Cash-flow revenue ²¹	79 590	123 282	134 628	98 748
Cash-flow expenditure ²²	219 381	165 336	132 912	136 994
Cash-flow balance ³	-139 791	-42 054	1 715	-38 247
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	0	0	-1 919	0
Accrual adjustment.....	13 121	4 486	-8 080	16 691
Net borrowing requirement.....	-126 670	-37 568	-8 284	-21 556

National government financing of net borrowing requirement

Treasury bills and short...term loans.....	-6 893	-2 312	2 272	-3 832
Domestic government bonds ⁹	27 032	21 180	18 747	25 602
Foreign bonds and loans.....	0	0	-1 993	0
Other financing ²⁰	-5 600	-678	-1 653	-8 870
Change in cash balances ¹	112 131	19 379	-9 089	8 656
Total financing.....	126 670	37 568	8 284	21 556

Economic indicators (seasonally adjusted)

Sales

	2021			
	July	Aug	Sep	Oct
Value of manufacturing sales.....	83.20	87.40	90.40	...
Wholesale trade (constant prices 2015=100) ¹⁰	95.30	97.90	96.60	...
Retail trade (constant prices 2015=100) ¹⁰	99.00	103.90	109.20	...
New passenger vehicles (2015=100) ¹¹	62.50	82.50	79.90	67.10
New commercial vehicles (2015=100) ¹¹	68.50	77.70	73.70	74.80
Total new vehicle sales (2015=100) ¹¹	64.50	80.90	77.80	69.70

Volume of production¹⁰

Gold mining (2015=100).....	74.40	76.30	68.70	...
Other mining (2015=100).....	105.50	102.70	99.90	...
Manufacturing (2015=100).....	85.40	91.50	95.00	...

Composite business cycle indicators

Leading indicator (2015=100).....	127.00	127.90	125.00	...
Coincident indicator (2015=100).....	92.70	93.80
Lagging indicator (2015=100).....	84.20	85.00

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.

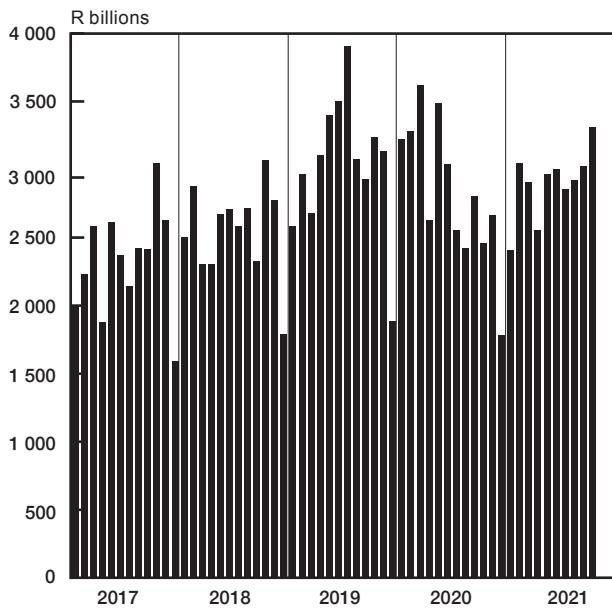
20 From May 2004 including RSA Government Retail Savings Bond. Including short...term loans from the CPD.

21 Including extraordinary receipts.

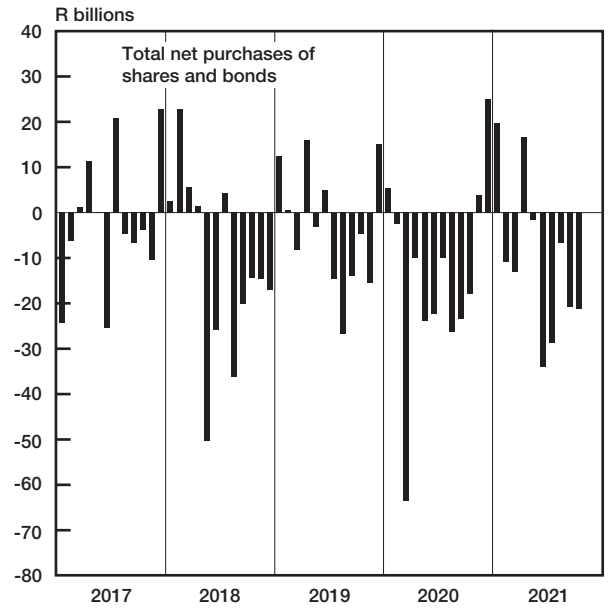
22 Including extraordinary payments.

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

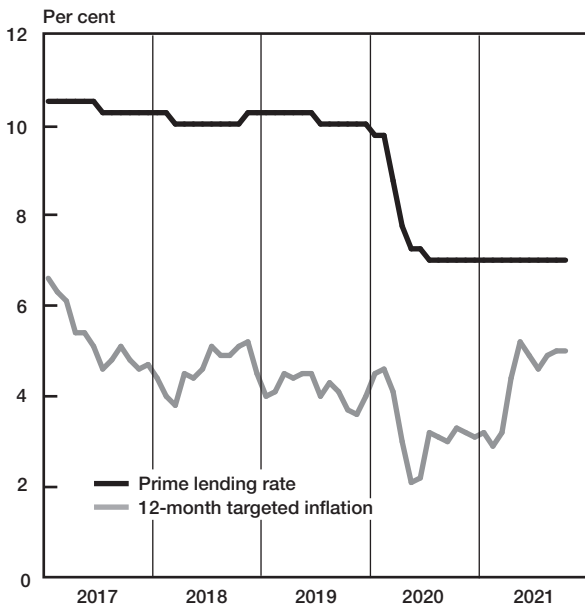
Turnover in the secondary bond market



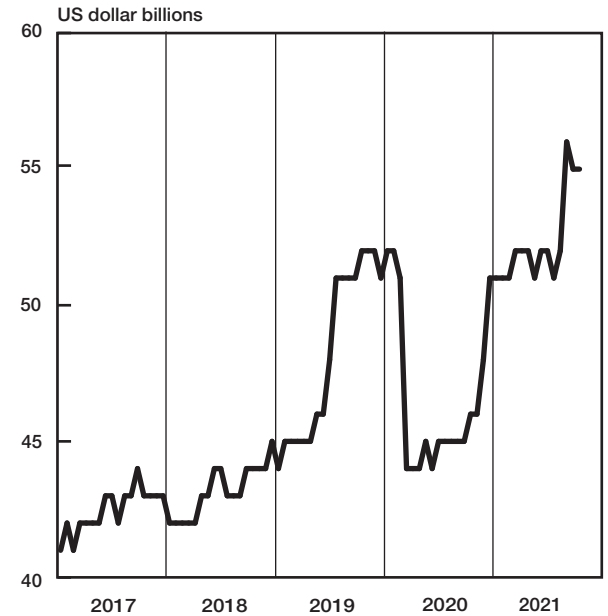
Non-resident transactions



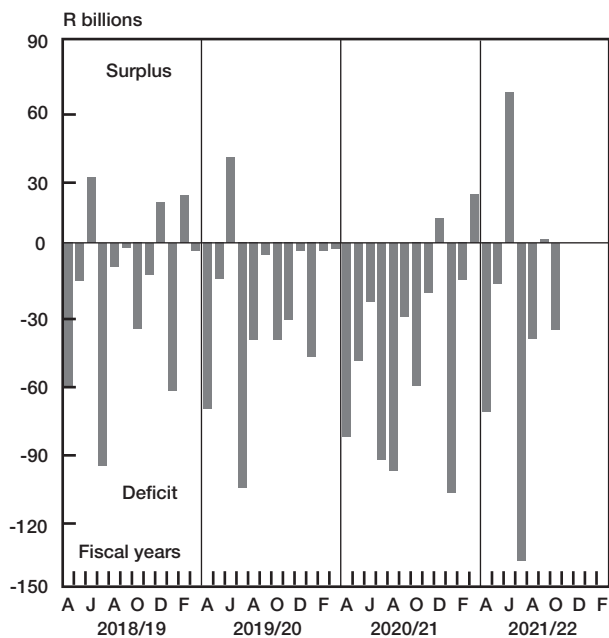
Prime lending rate and targeted inflation



International liquidity position of the South African Reserve Bank



National government balance adjusted for cash flows



Physical volume of manufacturing production

