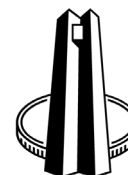


South African Reserve Bank
Monthly Release of Selected Data — No 400
June 2022



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

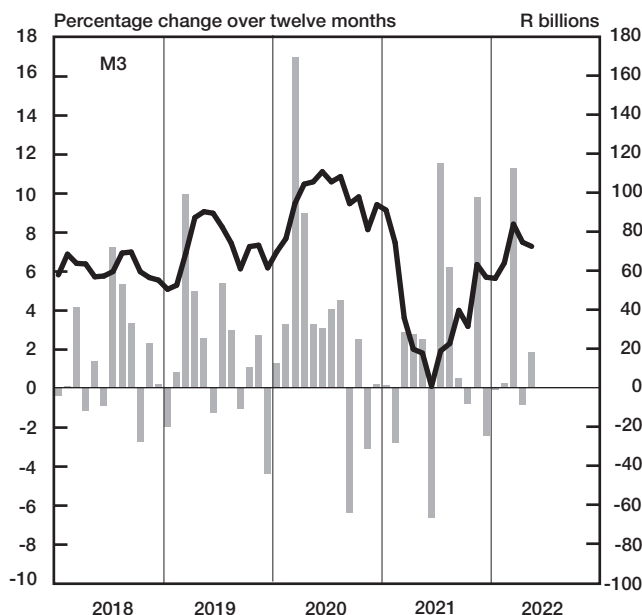
Monetary aggregates

R millions	2022			
	Feb	Mar	Apr	May
M0.....	293 371	310 217	302 939	310 126
M1A	1 148 645	1 193 347	1 148 694	1 142 845
M1.....	2 295 020	2 403 094	2 335 543	2 378 735
M2.....	3 619 158	3 708 348	3 679 362	3 682 997
M3.....	4 355 131	4 467 745	4 458 922	4 477 205
M3 Seasonally adjusted	4 411 260	4 488 260	4 455 810	4 467 899

Percentage change over 12 months	Feb	Mar	Apr	May
M0.....	2.50	5.40	4.27	8.30
M1A	8.00	8.55	5.42	5.61
M1.....	4.49	6.84	6.33	6.59
M2.....	5.04	6.91	6.19	6.83
M3	6.43	8.42	7.49	7.29

Counterparts of change in M3 — R millions				
Net foreign assets.....	-12 858	-53 533	98 608	-25 263
Net claims on government sector:.....	-2 532	46 778	-51 681	36 457
Gross claims.....	11 703	23 560	19 841	29 996
Government deposits ¹ ..	-14 236	23 219	-71 521	6 461
Claims on the private sector.....	36 921	51 438	-1 070	4 269
Net other assets	-19 186	67 929	-54 680	2 820
Change in M3.....	2 345	112 613	-8 823	18 284

Money supply



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

Credit aggregates

R millions	2022			
	Feb	Mar	Apr	May
Claims on the domestic private sector – seasonally adjusted.....	4 142 186	4 193 479	4 205 437	4 219 158
Claims on the domestic private sector.....	4 154 595	4 206 033	4 204 963	4 209 232
Investments	364 175	391 988	362 383	353 798
Bills discounted	7 473	7 624	6 701	7 021
Total loans and advances.....	3 782 947	3 806 422	3 835 879	3 848 413
Instalment sale credit	480 222	485 203	487 213	490 699
Leasing finance.....	10 521	10 621	10 466	10 581
Mortgage advances.....	1 663 710	1 670 852	1 676 150	1 686 829
Other loans and advances	1 628 494	1 639 746	1 662 050	1 660 304
Of which: To households.....	1 916 914	1 927 514	1 936 622	1 948 208
Net claims on the government sector	423 942	470 721	419 040	455 497
Total domestic credit extension	4 578 537	4 676 754	4 624 003	4 664 730
Percentage change over 12 months				
Claims on the domestic private sector	3.48	5.85	5.87	5.34
Total loans and advances.....	4.46	6.09	6.81	6.85
Total domestic credit extension.....	6.36	9.08	6.33	6.13

	2022			
	Feb	Mar	Apr	May
4 142 186	4 193 479	4 205 437	4 219 158	
4 154 595	4 206 033	4 204 963	4 209 232	
364 175	391 988	362 383	353 798	
7 473	7 624	6 701	7 021	
3 782 947	3 806 422	3 835 879	3 848 413	
480 222	485 203	487 213	490 699	
10 521	10 621	10 466	10 581	
1 663 710	1 670 852	1 676 150	1 686 829	
1 628 494	1 639 746	1 662 050	1 660 304	
1 916 914	1 927 514	1 936 622	1 948 208	
423 942	470 721	419 040	455 497	
4 578 537	4 676 754	4 624 003	4 664 730	
3.48	5.85	5.87	5.34	
4.46	6.09	6.81	6.85	
6.36	9.08	6.33	6.13	

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

	2022			
	Feb	Mar	Apr	May
Deposits by residents	4 682 168	4 781 886	4 767 728	4 786 321
Deposits by non-residents	202 418	202 774	209 677	205 710
Total deposit liabilities	4 884 586	4 984 660	4 977 405	4 992 031
Loans received under repurchase agreements	168 580	186 527	188 399	222 480
Total liabilities to the public	5 606 067	5 718 318	5 734 777	5 789 255
Total equity	549 519	541 114	534 622	539 637
Cash reserve balances with the SA Reserve Bank	128 018	126 875	129 938	130 319
Treasury bills discounted	362 204	369 621	385 329	396 857
Land Bank bills and promissory notes discounted	213	213	213	147
Other bills discounted including bankers' acceptances	19 159	21 501	16 654	14 875
Advances to the domestic private sector	3 748 203	3 773 507	3 803 589	3 816 780
Total deposits loans and advances	4 612 568	4 674 476	4 698 418	4 763 126
Short-term government stock	160 637	164 076	158 579	149 877
Long-term government stock	476 640	479 068	491 737	511 075
Total investments and bills discounted	1 657 819	1 725 035	1 727 021	1 702 724
Total assets	6 704 079	6 824 861	6 849 018	6 908 931

Banks (R millions)

Required liquid assets	293 641	295 031	298 497	...
Actual liquid asset holdings	890 748	918 187	913 697	...
Credit card purchases processed during the period	32 052	37 964	35 594	37 903

Land Bank (R millions)

Cash credit advances	16 209	14 971	14 908	14 623
Total loans and advances	26 633	24 534	24 428	23 940

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

	2022			
	Feb	Mar	Apr	May
Gross reserves of the SA Reserve Bank	-2 696	-40 095	106 184	-27 500
Foreign liabilities of the SA Reserve Bank
Net reserves of the SA Reserve Bank ¹	-823	9 268	43 922	-13 822

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

Gross reserves of the SA Reserve Bank ¹⁹	57 693	58 163	60 280	59 258
International liquidity position of the SA Reserve Bank ¹⁴	55 536	55 388	54 626	54 431

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

Total spot transactions ¹⁵	2,312	2,802	2,610	2,756
Total forward transactions ¹⁵	856	1,080	1,315	836
Total swap transactions ¹⁵	8,140	7,567	6,981	7,299
Transactions in third currencies ¹⁸	3,172	3,563	3,617	2,910
Total transactions	14,479	15,013	14,524	13,800

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2015=100) ¹⁶	86.43	88.97	90.17	87.03
Real effective exchange rate against the most important currencies (Index: 2015=100) ^{2 16}	104.79	107.90	110.77	...
SA rand per US dollar	15.2134	14.9786	14.9538	15.9011
SA rand per British pound	20.6014	19.7306	19.3778	19.7913
SA rand per euro	17.2535	16.5106	16.2068	16.8161
SA rand per Japanese yen	0.1321	0.1266	0.1188	0.1235

Average daily fixing price of gold per fine ounce

In rand	28 284.56	29 188.48	29 032.19	29 290.55
In US dollar	1 857.01	1 947.62	1 934.47	1 849.92

Capital market

Share market

	2022			
	Feb	Mar	Apr	May
Value of shares traded (R millions) ²³	478 542	788 533	456 269	523 040
Number of shares traded (millions) ²³	6 813	9 317	5 925	7 353
All-share price index (2015=100) ³	94	91	90	85
All-share dividend yield ³ (%).....	2.5	2.7	2.8	2.9

Non-resident transactions³ (R millions)

Net purchases of shares.....	15 018	15 527	-13 250	-14 549
Net purchases of bonds.....	8 753	-17 555	11 192	-17 466
Total net purchases of shares and bonds.....	23 771	-2 029	-2 058	-32 015

Fixed-interest securities market

Net issues of marketable debt securities (R millions) ³	50 926	130 978	64 603	...
Nominal value of bonds traded (R millions) ³	3 214 599	3 761 752	2 700 881	3 605 738
Consideration of bonds traded (R millions) ³	3 252 132	3 514 166	2 562 715	3 407 227
Number of transactions (actual number) ³	39 695	49 042	36 661	41 189
Yield on long-term government bonds ⁵ (%).....	9.7	10.1	10.5	10.7

Equity derivative market – futures³

Number of deals (actual number).....	263 137	442 668	236 828	291 236
Number of contracts (actual number).....	7 739 089	15 304 668	5 544 807	9 331 136
Underlying value (R millions).....	333 912	877 373	368 020	531 632
Open interest (actual number) ⁶	7 371 583	7 708 626	6 657 667	10 727 237

National government finance

Statement of national revenue, expenditure and borrowing

	2022			
	Feb	Mar	Apr	May
Cash-flow revenue ²¹	151 890	162 301	92 847	106 851
Cash-flow expenditure ²²	175 166	182 964	170 893	129 494
Cash-flow balance ³	-23 275	-20 663	-78 046	-22 643
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	0	0	0	-8 647
Accrual adjustment.....	28 154	-6 649	37 514	9 934
Net borrowing requirement.....	4 879	-27 313	-40 532	-21 356

National government financing of net borrowing requirement

Treasury bills and short...term loans.....	2 125	-2 304	1 030	-593
Domestic government bonds ⁹	23 200	22 969	17 933	23 706
Foreign bonds and loans.....	0	11 129	46 626	-7 115
Other financing ²⁰	-3 862	-4 512	-1 345	-4 617
Change in cash balances ¹	-26 342	31	-23 712	9 974
Total financing.....	-4 879	27 313	40 532	21 356

Economic indicators (seasonally adjusted)

Sales

	2022			
	Feb	Mar	Apr	May
Value of manufacturing sales.....	94.4	98.3	91.2	...
Wholesale trade (constant prices 2015=100) ¹⁰	102.0	100.5	95.6	...
Retail trade (constant prices 2015=100) ¹⁰	111.5	112.4	112.2	...
New passenger vehicles (2015=100) ¹¹	87.5	91.3	85.9	86.8
New commercial vehicles (2015=100) ¹¹	86.4	82.9	75.4	67.2
Total new vehicle sales (2015=100) ¹¹	87.1	88.5	82.4	80.3

Volume of production¹⁰

Gold mining (2015=100).....	63.1	61.3	57.1	...
Other mining (2015=100).....	97.8	101.7	97.8	...
Manufacturing (2015=100).....	96.0	96.3	91.1	...

Composite business cycle indicators

Leading indicator (2015=100).....	125.8	127.1	126.7	...
Coincident indicator (2015=100).....	96.8	97.2
Lagging indicator (2015=100).....	95.6	96.5

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/The Automotive Business Council

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.

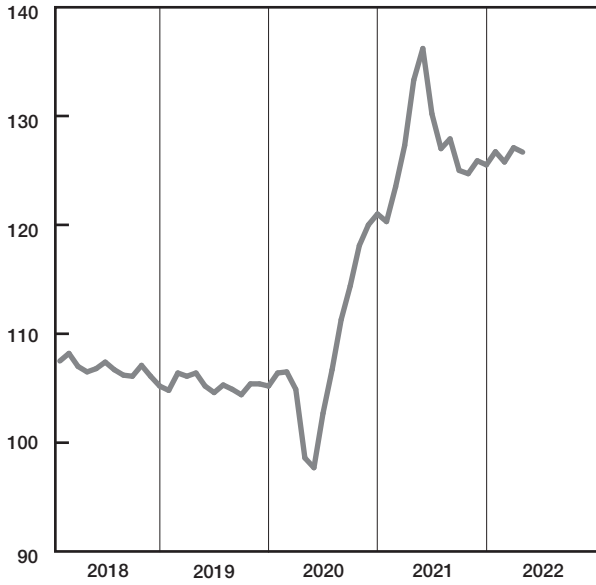
21 Including extraordinary receipts.

22 Including extraordinary payments.

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

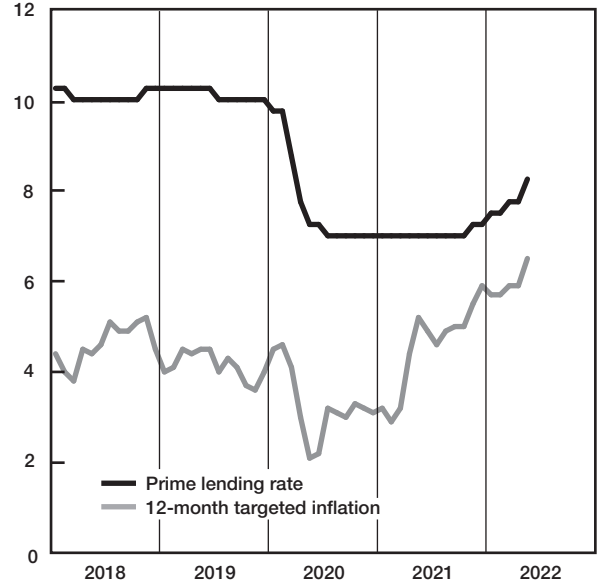
Leading business cycle indicator

Index: 2015=100



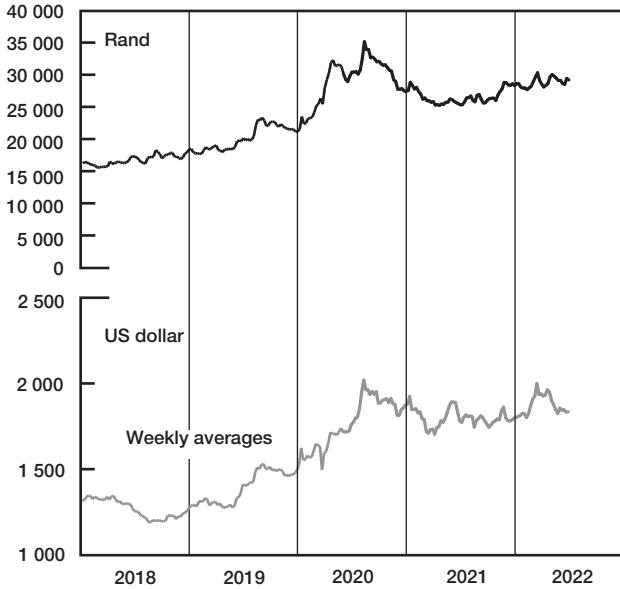
Prime lending rate and targeted inflation

Per cent



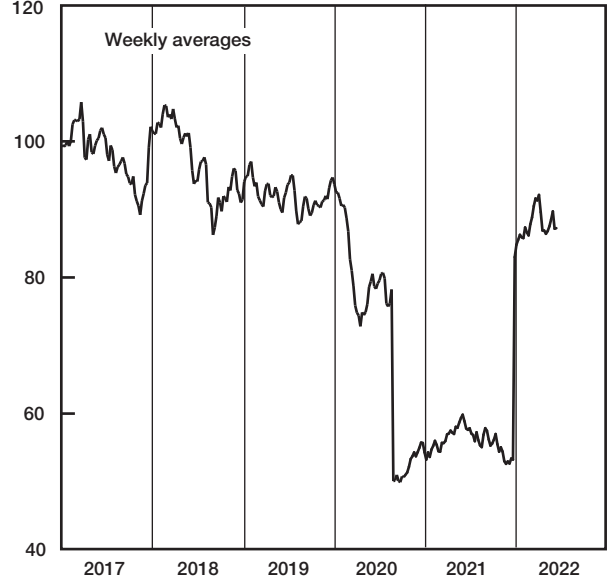
Gold price

Price per fine ounce on London market



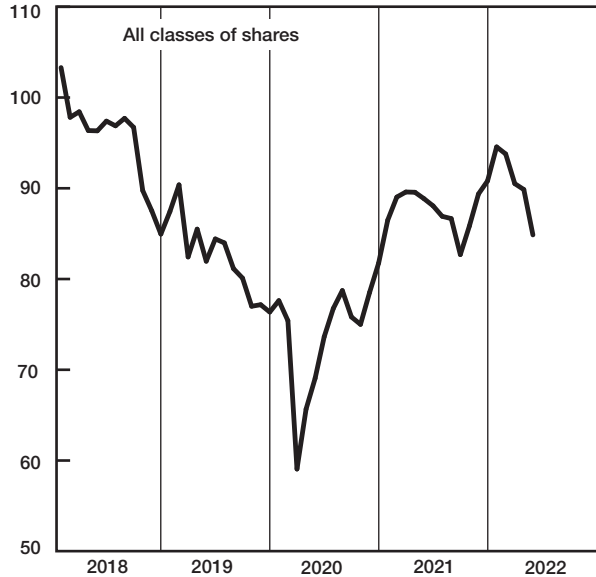
Nominal effective exchange rate of the rand

Index: 2015=100



Share prices

Index: 2015=100



National government balance adjusted for cash flows

R billions

