

South African Reserve Bank
Monthly Release of Selected Data – No 401
July 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			
	Mar	Apr	May	Jun
M0.....	310 217	302 939	310 126	310 893
M1A.....	1 193 347	1 148 694	1 142 845	1 140 217
M1.....	2 403 094	2 335 543	2 378 735	2 338 725
M2.....	3 708 348	3 679 362	3 681 214	3 622 048
M3.....	4 467 745	4 458 922	4 475 422	4 448 792
M3 Seasonally adjusted.....	4 488 260	4 455 810	4 466 116	4 473 025

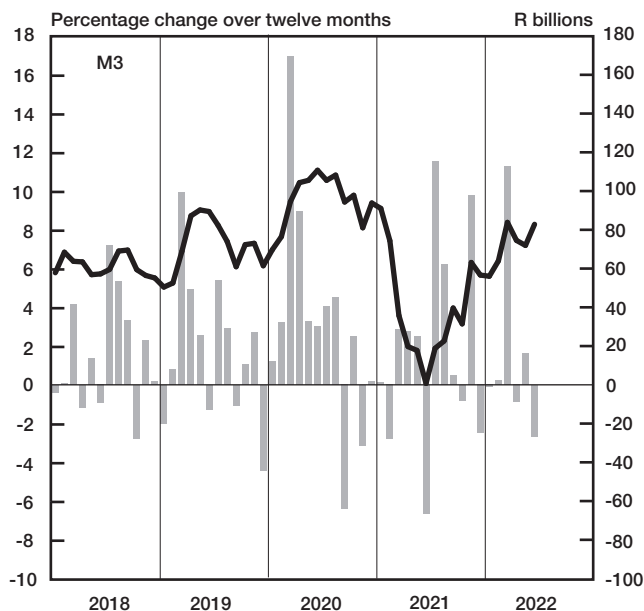
Percentage change over 12 months

M0.....	5.40	4.27	8.30	5.48
M1A.....	8.55	5.42	5.61	7.80
M1.....	6.84	6.33	6.59	7.02
M2.....	6.91	6.19	6.78	7.27
M3.....	8.42	7.49	7.24	8.33

Counterparts of change in M3 – R millions

Net foreign assets.....	-53 533	98 608	-25 263	17 977
Net claims on government sector:.....	46 778	-47 681	32 457	-98 385
Gross claims.....	23 560	19 841	29 996	9 565
Government deposits ¹ ..	23 219	-67 521	2 461	-107 951
Claims on the private sector.....	51 438	-1 070	4 269	67 954
Net other assets	67 929	-58 680	5 037	-14 175
Change in M3.....	112 613	-8 823	16 500	-26 629

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.....	4 193 479	4 205 437	4 219 158	4 280 156
Claims on the domestic private sector.....	4 206 033	4 204 963	4 209 232	4 277 187
Investments	391 988	362 383	353 798	370 302
Bills discounted	7 624	6 701	7 021	7 223
Total loans and advances.....	3 806 422	3 835 879	3 848 413	3 899 661
Instalment sale credit.....	485 203	487 213	490 699	493 890
Leasing finance.....	10 621	10 466	10 581	10 715
Mortgage advances.....	1 670 852	1 676 150	1 686 829	1 697 538
Other loans and advances	1 639 746	1 662 050	1 660 304	1 697 518
Of which: To households.....	1 927 514	1 936 622	1 948 208	1 956 574
Net claims on the government sector.....	470 721	423 040	455 497	357 112
Total domestic credit extension	4 676 754	4 628 003	4 664 730	4 634 299

Percentage change over 12 months

Claims on the domestic private sector	5.85	5.87	5.34	7.53
Total loans and advances.....	6.09	6.81	6.85	8.27
Total domestic credit extension.....	9.08	6.43	6.13	8.64

	2022			
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4 193 479	4 205 437	4 219 158	4 280 156	
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5.85	5.87	5.34	7.53	
6.09	6.81	6.85	8.27	
9.08	6.43	6.13	8.64	

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

	2022			
	Mar	Apr	May	Jun
Deposits by residents	4 781 886	4 763 728	4 784 536	4 884 724
Deposits by non-residents	202 774	209 677	205 710	219 018
Total deposit liabilities	4 984 660	4 973 405	4 990 245	5 103 742
Loans received under repurchase agreements	186 527	192 399	222 482	230 707
Total liabilities to the public	5 171 318	5 165 804	5 212 727	5 334 450
Total equity	541 114	534 622	539 637	540 242
Cash reserve balances with the SA Reserve Bank	126 875	129 938	130 319	131 661
Treasury bills discounted	369 621	385 329	396 857	411 659
Land Bank bills and promissory notes discounted	213	213	147	147
Other bills discounted including bankers' acceptances	21 501	16 654	14 875	19 702
Advances to the domestic private sector	3 773 507	3 803 589	3 816 780	3 868 125
Total deposits loans and advances	4 674 476	4 698 418	4 763 126	4 827 858
Short-term government stock	164 076	158 579	149 877	149 168
Long-term government stock	479 068	491 737	511 075	513 014
Total investments and bills discounted	1 725 035	1 727 021	1 702 724	1 791 123
Total assets	6 824 861	6 849 018	6 907 147	7 062 645

Banks (R millions)

Required liquid assets	295 031	298 497	302 200	...
Actual liquid asset holdings	918 187	913 697	930 696	...
Credit card purchases processed during the period	37 964	35 594	37 903	37 235

Land Bank (R millions)

Cash credit advances	14 971	14 908	14 623	14 394
Total loans and advances	24 534	24 428	23 940	23 553

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

	2022			
	Mar	Apr	May	Jun
Gross reserves of the SA Reserve Bank	-40 095	106 184	-27 500	37 468
Foreign liabilities of the SA Reserve Bank .....	...	...	...	...
Net reserves of the SA Reserve Bank ¹	9 268	43 922	-13 822	5 141

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

Gross reserves of the SA Reserve Bank ¹⁹	58 163	60 280	59 258	58 923
International liquidity position of the SA Reserve Bank ¹⁴	55 388	54 626	54 431	53 813

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

Total spot transactions ¹⁵	2 802	2 610	2 756	2 866
Total forward transactions ¹⁵	1 080	1 315	836	1 133
Total swap transactions ¹⁵	7 567	6 981	7 299	8 240
Transactions in third currencies ¹⁸	3 563	3 617	2 910	3 162
Total transactions	15 013	14 524	13 800	15 402

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2015=100) ¹⁶	88.97	90.17	87.03	87.98
Real effective exchange rate against the most important currencies (Index: 2015=100) ^{2 16}	107.90	110.66	107.72	...
SA rand per US dollar	14.9846	14.9707	15.9011	15.7713
SA rand per British pound	19.7306	19.3778	19.7913	19.4668
SA rand per euro	16.5106	16.2068	16.8161	16.6981
SA rand per Japanese yen	0.1266	0.1188	0.1235	0.1179

Average daily fixing price of gold per fine ounce

In rand	29 188.48	29 032.19	29 290.55	29 006.05
In US dollar	1 947.62	1 934.47	1 849.92	1 834.82

Capital market

Share market

	2022			
	Mar	Apr	May	Jun
Value of shares traded (R millions) ²³	788 533	456 269	523 040	494 190
Number of shares traded (millions) ²³	9 317	5 925	7 353	6 636
All-share price index (2015=100) ³	91	90	85	84
All-share dividend yield ³ (%).....	2.7	2.8	2.9	2.9

Non-resident transactions³ (R millions)

Net purchases of shares.....	15 527	-13 250	-13 689	-21 001
Net purchases of bonds.....	-17 555	11 192	-17 466	10 140
Total net purchases of shares and bonds.....	-2 029	-2 058	-31 155	-10 861

Fixed-interest securities market

Net issues of marketable debt securities (R millions) ³	130 978	64 603	45 647	70 638
Nominal value of bonds traded (R millions) ³	3 761 752	2 700 881	3 605 738	3 721 326
Consideration of bonds traded (R millions) ³	3 514 166	2 562 715	3 407 227	2 980 359
Number of transactions (actual number) ³	49 042	36 661	41 189	46 658
Yield on long-term government bonds ⁵ (%).....	10.1	10.5	10.7	11.0

Equity derivative market – futures³

Number of deals (actual number).....	442 668	236 828	291 236	338 682
Number of contracts (actual number).....	15 304 668	5 544 807	9 331 136	11 436 380
Underlying value (R millions).....	877 373	368 020	531 632	680 481
Open interest (actual number) ⁶	7 708 626	6 657 667	10 727 237	8 782 191

National government finance

Statement of national revenue, expenditure and borrowing

	2022			
	Mar	Apr	May	Jun
Cash-flow revenue ²¹	162 301	92 847	106 851	233 316
Cash-flow expenditure ²²	182 964	170 893	129 494	155 899
Cash-flow balance ³	-20 663	-78 046	-22 643	77 417
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷.....	...	...	-8 647	...
Accrual adjustment.....	-6 649	37 514	99 34	14 881
Net borrowing requirement.....	-27 313	-40 532	-21 356	92 298

National government financing of net borrowing requirement

Treasury bills and short...term loans.....	-2 304	1 030	-593	3 368
Domestic government bonds ⁹	22 969	17 933	23 706	20 688
Foreign bonds and loans.....	11 129	46 626	-7115	...
Other financing ²⁰	-4 512	-1 345	-4 617	-8 278
Change in cash balances ¹	31	-23 712	9 974	-108 076
Total financing.....	27 313	40 532	21 356	-92 298

Economic indicators (seasonally adjusted)

Sales

	2022			
	Mar	Apr	May	Jun
Value of manufacturing sales.....	97.5	90.0	91.3	...
Wholesale trade (constant prices 2019=100) ¹⁰	103.3	96.0	99.1	...
Retail trade (constant prices 2019=100) ¹⁰	102.7	103.3	102.3	...
New passenger vehicles (2015=100) ¹¹	91.3	85.9	86.5	91.0
New commercial vehicles (2015=100) ¹¹	82.9	75.4	67.0	64.9
Total new vehicle sales (2015=100) ¹¹	88.5	82.4	80.0	82.3

Volume of production¹⁰

Gold mining (2019=100).....	81.6	77.6	76.1	...
Other mining (2019=100).....	97.5	94.3	95.3	...
Manufacturing (2019=100).....	96.3	90.8	90.6	...

Composite business cycle indicators

Leading indicator (2015=100).....	126.6	125.6	124.7	...
Coincident indicator (2015=100).....	98.3	97.4	...	...
Lagging indicator (2015=100).....	95.5	95.2	...	...

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/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.

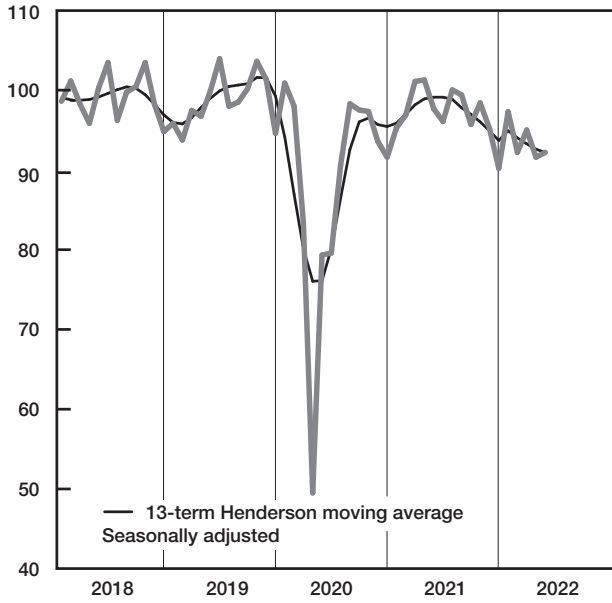
21 Including extraordinary receipts.

22 Including extraordinary payments.

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

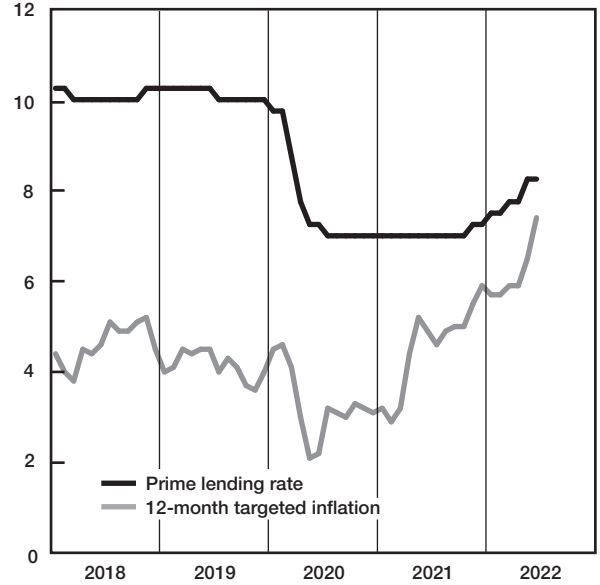
Total mining production

Index: 2019=100



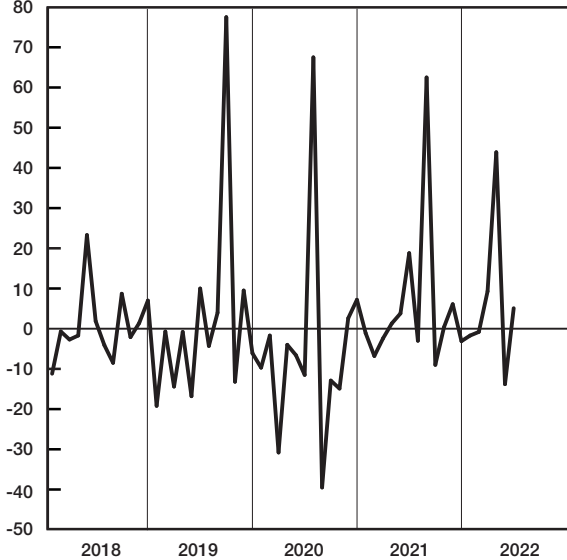
Prime lending rate and targeted inflation

Per cent



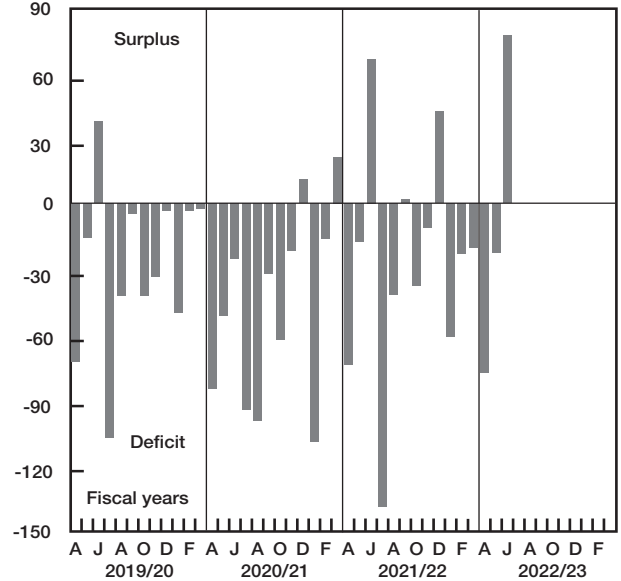
Change in total net gold and other foreign reserves

R billions



National government balance adjusted for cash flows

R billions



Share prices

Index: 2015=100



Non-resident transactions

R billions

