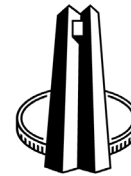


**South African Reserve Bank**  
**Monthly Release of Selected Data – No 402**  
**August 2022**



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**

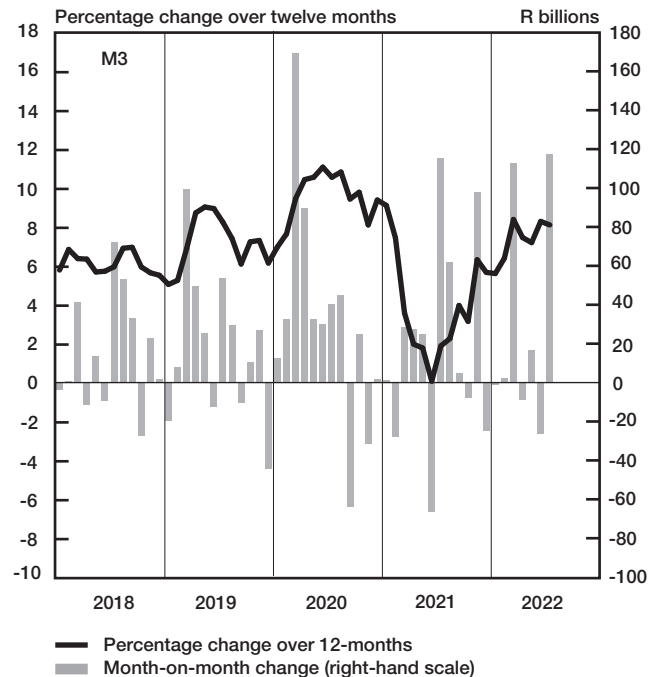
**Monetary aggregates**

R millions	2022			
	Apr	May	Jun	Jul
M0.....	302 939	310 126	310 893	309 638
M1A.....	1 148 694	1 142 845	1 140 247	1 164 416
M1.....	2 335 543	2 378 735	2 338 754	2 399 514
M2.....	3 679 362	3 681 214	3 622 135	3 726 641
M3.....	4 458 922	4 475 422	4 448 880	4 566 096
M3 Seasonally adjusted.....	4 455 810	4 466 116	4 473 112	4 549 407

Percentage change over 12 months	Apr	May	Jun	Jul
M0.....	4.27	8.30	5.48	5.52
M1A.....	5.42	5.61	7.80	6.60
M1.....	6.33	6.59	7.02	8.48
M2.....	6.19	6.78	7.27	6.78
M3.....	7.49	7.24	8.33	8.15

Counterparts of change in M3 – R millions	Apr	May	Jun	Jul
Net foreign assets.....	98 608	-25 263	17 977	-17 367
Net claims on government sector:.....	-47 681	32 457	-98 342	113 725
Gross claims.....	19 841	29 996	9 608	78 680
Government deposits <sup>1</sup> ..	-67 521	2 461	-107 951	35 045
Claims on the private sector.....	-1 070	4 269	67 954	16 347
Net other assets.....	-58 680	5 037	-14 131	4 511
Change in M3.....	-8 823	16 500	-26 542	117 216

**Money supply**



**Credit aggregates**

R millions	Apr	May	Jun	Jul
Claims on the domestic private sector – seasonally adjusted.....	4 205 437	4 219 158	4 280 156	4 299 250
Claims on the domestic private sector.....	4 204 963	4 209 232	4 277 187	4 293 534
Investments.....	362 383	353 798	370 302	349 201
Bills discounted.....	6 701	7 021	7 223	9 089
Total loans and advances.....	3 835 879	3 848 413	3 899 661	3 935 244
Instalment sale credit.....	487 213	490 699	493 890	496 251
Leasing finance.....	10 466	10 581	10 715	10 660
Mortgage advances.....	1 676 150	1 686 829	1 697 538	1 706 354
Other loans and advances.....	1 662 050	1 660 304	1 697 518	1 721 979
Of which: To households.....	1 936 622	1 948 208	1 956 574	1 966 150
Net claims on the government sector.....	423 040	455 497	357 155	470 880
Total domestic credit extension.....	4 628 003	4 664 730	4 634 342	4 764 414
Percentage change over 12 months				
Claims on the domestic private sector.....	5.87	5.34	7.53	7.09
Total loans and advances.....	6.81	6.85	8.27	8.29
Total domestic credit extension.....	6.43	6.13	8.64	8.11

	2022			
	Apr	May	Jun	Jul
4 205 437	4 219 158	4 280 156	4 299 250	
4 204 963	4 209 232	4 277 187	4 293 534	
362 383	353 798	370 302	349 201	
6 701	7 021	7 223	9 089	
3 835 879	3 848 413	3 899 661	3 935 244	
487 213	490 699	493 890	496 251	
10 466	10 581	10 715	10 660	
1 676 150	1 686 829	1 697 538	1 706 354	
1 662 050	1 660 304	1 697 518	1 721 979	
1 936 622	1 948 208	1 956 574	1 966 150	
423 040	455 497	357 155	470 880	
4 628 003	4 664 730	4 634 342	4 764 414	
5.87	5.34	7.53	7.09	
6.81	6.85	8.27	8.29	
6.43	6.13	8.64	8.11	

## Money and banking (continued)

### Banks and mutual banks (R millions)

	2022			
	Apr	May	Jun	Jul
Deposits by residents .....	4 763 728	4 784 536	4 884 811	4 971 564
Deposits by non-residents .....	209 677	205 710	219 018	227 702
Total deposit liabilities .....	4 973 405	4 990 245	5 103 829	5 199 266
Loans received under repurchase agreements .....	192 399	222 482	230 707	202 534
Total liabilities to the public .....	5 734 777	5 787 472	5 897 499	5 952 672
Total equity .....	534 622	539 637	540 294	548 157
Cash reserve balances with the SA Reserve Bank .....	129 938	130 319	131 661	132 633
Treasury bills discounted .....	385 329	396 857	411 702	421 260
Land Bank bills and promissory notes discounted .....	213	147	147	147
Other bills discounted including bankers' acceptances .....	16 654	14 875	19 702	16 470
Advances to the domestic private sector .....	3 803 589	3 816 780	3 868 125	3 903 955
Total deposits loans and advances .....	4 698 418	4 763 126	4 827 924	4 811 138
Short-term government stock .....	158 579	149 877	149 168	191 428
Long-term government stock .....	491 737	511 075	513 014	541 793
Total investments and bills discounted .....	1 727 021	1 702 724	1 791 166	1 822 091
Total assets .....	6 849 018	6 907 147	7 062 793	7 059 559

### Banks (R millions)

Required liquid assets .....	298 497	302 200	306 015	...
Actual liquid asset holdings .....	913 697	930 696	966 368	...
Credit card purchases processed during the period .....	35 594	37 903	37 235	38 925

### Land Bank (R millions)

Cash credit advances .....	14 908	14 623	14 394	14 111
Total loans and advances .....	24 428	23 940	23 553	23 074

## International economic data

### Changes in gold and other foreign reserves (R millions)

	2022			
	Apr	May	Jun	Jul
Gross reserves of the SA Reserve Bank .....	106 184	-27 500	37 468	19 169
Foreign liabilities of the SA Reserve Bank .....	...	...	...	...
Net reserves of the SA Reserve Bank <sup>1</sup> .....	43 922	-13 822	5 141	11 167

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

Gross reserves of the SA Reserve Bank <sup>19</sup> .....	60 280	59 258	58 923	59 509
International liquidity position of the SA Reserve Bank <sup>14</sup> .....	54 626	54 431	53 813	53 737

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

Total spot transactions <sup>15</sup> .....	2 610	2 756	2 866	2 458
Total forward transactions <sup>15</sup> .....	1 315	836	1 133	802
Total swap transactions <sup>15</sup> .....	6 981	7 299	8 240	7 286
Transactions in third currencies <sup>18</sup> .....	3 617	2 910	3 162	3 253
Total transactions .....	14 524	13 800	15 402	13 799

### Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2015=100) <sup>16</sup> .....	90.17	87.03	87.98	84.10
Real effective exchange rate against the most important currencies (Index: 2015=100) <sup>2 16</sup> .....	110.66	107.72	110.57	...
SA rand per US dollar .....	14.9707	15.9011	15.7713	16.8427
SA rand per British pound .....	19.3778	19.7913	19.4668	20.1994
SA rand per euro .....	16.2068	16.8161	16.6981	17.1608
SA rand per Japanese yen .....	0.1188	0.1235	0.1179	0.1232

### Average daily fixing price of gold per fine ounce

In rand .....	29 032.19	29 290.55	29 006.05	29 284.87
In US dollar .....	1 934.47	1 849.92	1 834.82	1 737.61

## Capital market

### Share market

	2022			
	Apr	May	Jun	Jul
Value of shares traded (R millions) <sup>23</sup> .....	456 269	523 040	494 190	447 909
Number of shares traded (millions) <sup>23</sup> .....	5 925	7 353	6 636	6 139
All-share price index (2015=100) <sup>3</sup> .....	90	85	84	85
All-share dividend yield <sup>3</sup> (%).....	2.8	2.9	2.9	2.7

### Non-resident transactions<sup>3</sup> (R millions)

Net purchases of shares.....	-13 250	-13 689	-20 918	-23 014
Net purchases of bonds.....	11 192	-17 466	10 140	-15 093
Total net purchases of shares and bonds.....	-2 058	-31 155	-10 778	-38 107

### Fixed-interest securities market

Net issues of marketable debt securities (R millions) <sup>3</sup> .....	64 603	45 647	71 998	...
Nominal value of bonds traded (R millions) <sup>3</sup> .....	2 700 881	3 605 738	3 721 326	3 203 834
Consideration of bonds traded (R millions) <sup>3</sup> .....	2 562 715	3 407 227	2 980 359	2 947 988
Number of transactions (actual number) <sup>3</sup> .....	36 661	41 189	46 658	45 547
Yield on long-term government bonds <sup>5</sup> (%).....	10.5	10.7	11.0	11.4

### Equity derivative market – futures<sup>3</sup>

Number of deals (actual number).....	236 828	291 236	338 682	262 241
Number of contracts (actual number).....	5 544 807	9 331 136	11 436 380	2 759 516
Underlying value (R millions).....	368 020	531 632	680 481	257 843
Open interest (actual number) <sup>6</sup> .....	6 657 667	10 727 237	8 782 191	8 681 965

## National government finance

### Statement of national revenue, expenditure and borrowing

	2022			
	Apr	May	Jun	Jul
Cash-flow revenue <sup>21</sup> .....	92 847	106 851	233 316	86 471
Cash-flow expenditure <sup>22</sup> .....	170 893	129 494	155 899	223 191
Cash-flow balance <sup>3</sup> .....	-78 046	-22 643	77 417	-136 720
Plus: Cost/profit on revaluation of foreign debt at redemption <sup>17</sup> .....	0	-8 647	0	0
Accrual adjustment.....	37 514	9 934	14 881	60 768
Net borrowing requirement.....	-40 532	-21 356	92 298	-75 952

### National government financing of net borrowing requirement

Treasury bills and short...term loans.....	1 030	-593	3 368	2 072
Domestic government bonds <sup>9</sup> .....	17 933	23 706	20 688	43 759
Foreign bonds and loans.....	46 626	-7 115	0	0
Other financing <sup>20</sup> .....	-1 345	-4 617	-8 278	-5 046
Change in cash balances <sup>1</sup> .....	-23 712	9 974	-108 076	35 167
Total financing.....	40 532	21 356	-92 298	75 952

## Economic indicators (seasonally adjusted)

### Sales

	2022			
	Apr	May	Jun	Jul
Value of manufacturing sales.....	90.6	92.4	88.2	...
Wholesale trade (constant prices 2019=100) <sup>10</sup> .....	96.1	99.4	97.3	...
Retail trade (constant prices 2019=100) <sup>10</sup> .....	102.6	101.3	101.0	...
New passenger vehicles (2019=100) <sup>11</sup> .....	99.7	100.4	105.6	115.1
New commercial vehicles (2019=100) <sup>11</sup> .....	85.3	75.9	73.7	80.0
Total new vehicle sales (2019=100) <sup>11</sup> .....	94.9	92.1	94.8	103.3

### Volume of production<sup>10</sup>

Gold mining (2019=100).....	77.1	75.6	73.8	...
Other mining (2019=100).....	94.0	95.6	94.4	...
Manufacturing (2019=100).....	91.3	91.5	90.1	...

### Composite business cycle indicators

Leading indicator (2015=100).....	125.6	124.7	125.2	...
Coincident indicator (2015=100).....	97.4	97.1	...	...
Lagging indicator (2015=100).....	95.2	95.6	...	...

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.

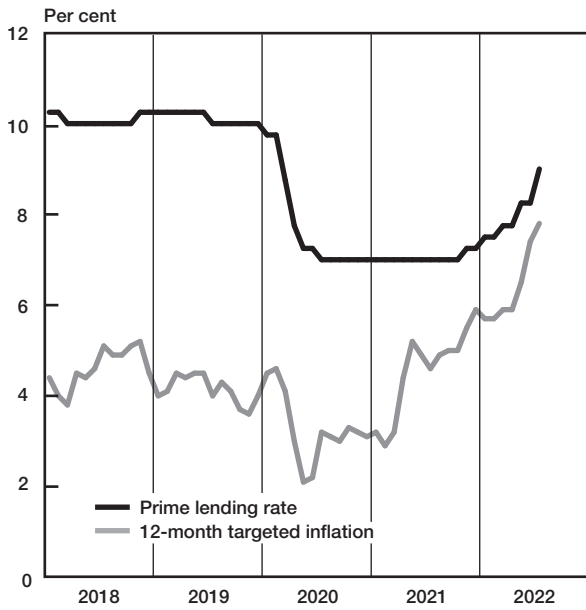
20 From May 2004 including RSA Government Retail Savings Bond. Including short...term loans from the CPD.

21 Including extraordinary receipts.

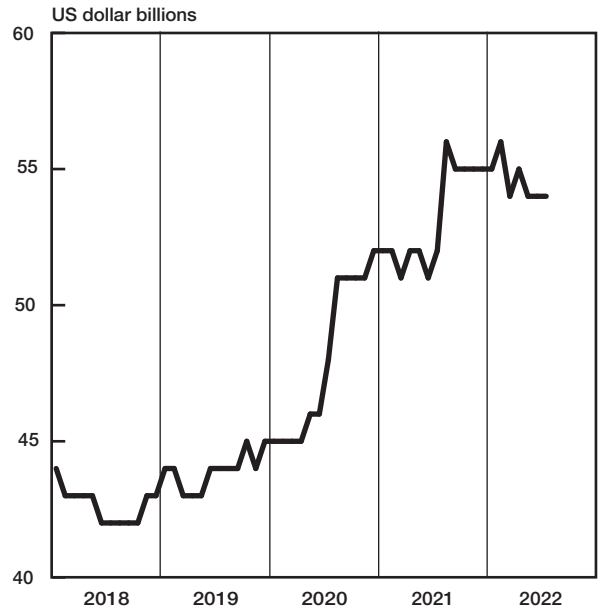
22 Including extraordinary payments.

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

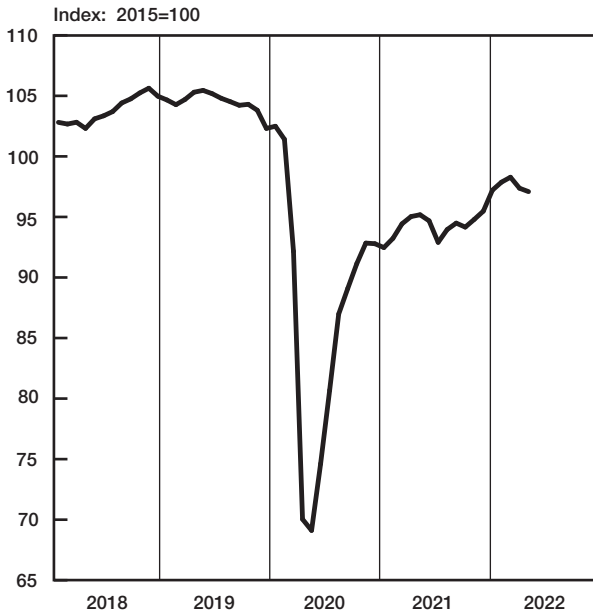
**Prime lending rate and targeted inflation**



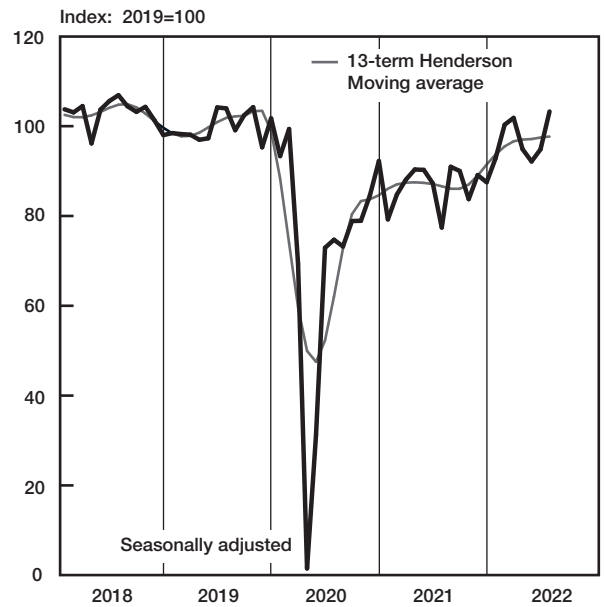
**International liquidity position of the South African Reserve Bank**



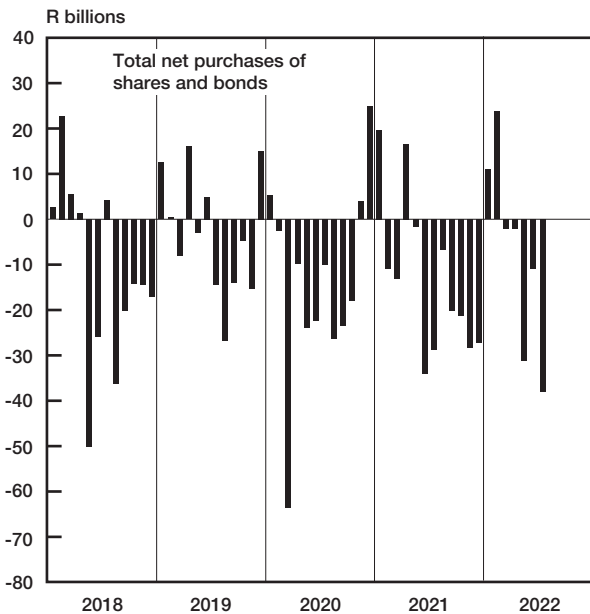
**Coincident business cycle indicator**



**Total new vehicle sales**



**Non-resident transactions**



**National government balance adjusted for cash flows**

