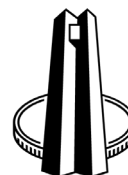


South African Reserve Bank

Monthly Release of Selected Data — No 427

September 2024

An advance release calendar can be accessed through the Internet on:
<https://www.resbank.co.za/en/home/calendar>



SOUTH AFRICAN RESERVE BANK

Money and banking

Monetary aggregates

R millions

	2024			
	May	June	July	August
M0.....	400 342	381 128	459 723	478 334
M1A	1 240 011	1 266 761	1 256 761	1 290 856
M1.....	2 588 863	2 717 182	2 743 270	2 651 978
M2.....	4 202 099	4 186 714	4 266 747	4 343 350
M3.....	5 169 819	5 152 757	5 283 169	5 334 666
M3 Seasonally adjusted	5 159 483	5 181 405	5 265 974	5 297 891

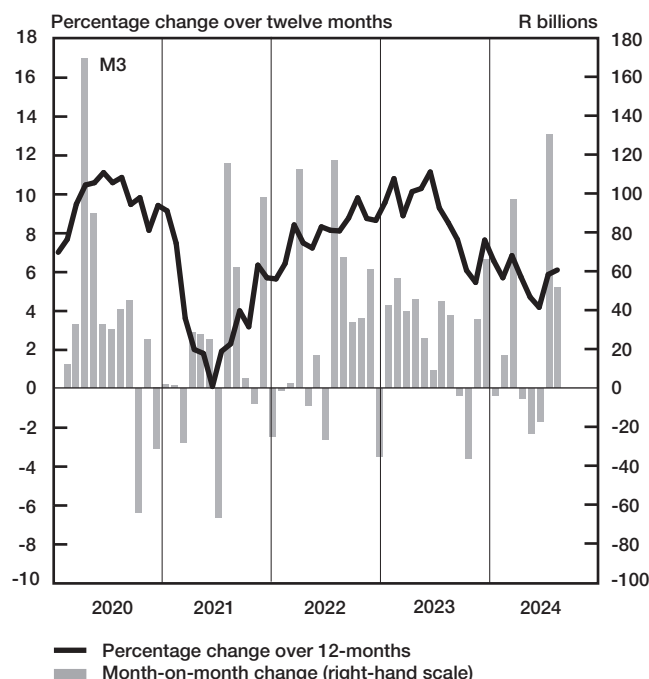
Percentage change over 12 months

M0.....	-0.84	-1.59	16.29	21.98
M1A	3.83	4.35	4.06	9.04
M1.....	1.09	8.59	6.45	2.34
M2.....	4.83	4.52	5.81	6.78
M3	4.72	4.19	5.88	6.11

Counterparts of change in M3 — R millions

Net foreign assets.....	-16 819	-41 783	31 397	-18 249
Net claims on government sector:.....	-3 560	-32 583	78 534	19 630
Gross claims.....	-8 068	12 578	20 143	39 086
Government deposits ¹ ..	4 509	-45 161	58 391	-19 456
Claims on the private sector.....	9 217	63 137	-31 090	65 195
Net other assets	-12 211	-5 833	51 571	-15 080
Change in M3.....	-23 373	-17 061	130 412	51 496

Money supply



Credit aggregates

R millions

Claims on the domestic private sector – seasonally adjusted.....	4 689 272	4 741 190	4 716 016	4 769 991
Claims on the domestic private sector.....	4 676 444	4 739 581	4 708 491	4 773 686
Investments	342 126	354 662	350 755	366 585
Bills discounted	7 815	7 733	7 912	9 024
Total loans and advances.....	4 326 503	4 377 185	4 349 823	4 398 077
Instalment sale credit.....	581 464	584 498	583 732	586 434
Leasing finance.....	13 282	13 125	13 344	13 088
Mortgage advances.....	1 841 552	1 848 929	1 852 833	1 860 464
Other loans and advances	1 890 206	1 930 633	1 899 914	1 938 091
Of which: To households.....	2 151 172	2 153 861	2 157 380	2 164 082
Net claims on the government sector	775 608	743 025	821 560	841 190
Total domestic credit extension	5 452 052	5 482 606	5 530 050	5 614 875
Percentage change over 12 months				
Claims on the domestic private sector	3.98	4.27	3.50	4.95
Total loans and advances.....	4.89	4.51	3.76	4.76
Total domestic credit extension	7.34	8.09	6.59	7.84

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Money and banking (continued)

Banks and mutual banks (R millions)

	2024			
	May	June	July	August
Deposits by residents	5 521 966	5 567 626	5 627 558	5 698 036
Deposits by non-residents	298 438	287 899	301 441	317 437
Total deposit liabilities	5 820 403	5 855 525	5 928 999	6 015 473
Loans received under repurchase agreements.....	176 911	173 176	210 653	186 957
Total liabilities to the public.....	6 647 961	6 661 728	6 784 653	6 846 420
Total equity	574 532	586 580	597 449	594 550
Cash reserve balances with the SA Reserve Bank	153 469	159 828	156 537	157 542
Treasury bills discounted.....	433 177	419 241	422 745	426 482
Land Bank bills and promissory notes discounted	143	168	168	168
Other bills discounted including bankers' acceptances.....	16 506	14 009	11 731	14 718
Advances to the domestic private sector	4 301 704	4 352 726	4 325 541	4 373 911
Total deposits loans and advances	5 351 570	5 374 194	5 442 070	5 474 966
Short-term government stock.....	245 763	234 502	282 399	291 877
Long-term government stock	588 860	634 419	597 643	617 136
Total investments and bills discounted	1 843 520	1 859 996	1 866 883	1 935 173
Total assets	7 716 890	7 751 361	7 880 637	7 984 245

Banks (R millions)

Required liquid assets.....	344 550	344 748	345 988	...
Actual liquid asset holdings.....	1 112 883	1 125 724	1 131 861	...
Credit card purchases processed during the period.....	48 672	46 807	49 590	49 203

Land Bank (R millions)

Cash credit advances.....	10 535	10 349	10 293	10 241
Total loans and advances	17 344	17 030	16 936	16 851

International economic data

Changes in gold and other foreign reserves (R millions)

	2024			
	May	June	July	August
Gross reserves of the SA Reserve Bank.....	3 181	-30 765	5 403	-21 421
Foreign liabilities of the SA Reserve Bank.....	...	...	...	...
Net reserves of the SA Reserve Bank ¹	-1 747	-1 839	-9 200	211

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

Gross reserves of the SA Reserve Bank ¹⁹	62 087	62 100	62 269	63 205
International liquidity position of the SA Reserve Bank ¹⁴	58 287	58 437	59 165	60 141

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

Total spot transactions ¹⁵	2 551	2 595	2 006	2 318
Total forward transactions ¹⁵	925	1 014	737	776
Total swap transactions ¹⁵	7 229	7 396	7 754	6 755
Transactions in third currencies ¹⁸	3 323	3 357	3 209	3 412
Total transactions	14 028	14 361	13 704	13 260

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2015=100) ¹⁶	78.7507	78.9763	79.4622	79.1911
Real effective exchange rate against the most important currencies (Index: 2015=100) ^{2 16}	109.3132	109.1269	109.8057	...
SA rand per US dollar.....	18.4216	18.4170	18.2535	18.0284
SA rand per British pound	23.2588	23.4178	23.4596	23.3377
SA rand per euro	19.9101	19.8211	19.7893	19.8646
SA rand per Japanese yen	0.1182	0.1167	0.1157	0.1233

Average daily fixing price of gold per fine ounce

In rand.....	43 262.37	42 851.50	43 672.87	44 558.62
In US dollar.....	2 350.99	2 325.84	2 392.90	2 469.81

Capital market

Share market

	2024			
	May	June	July	August
Value of shares traded (R millions) ²³	448 667	543 057	459 885	450 646
Number of shares traded (millions) ²³	6 187	8 100	7 176	6 065
All-share price index (2015=100) ³	151	149	150	149
All-share dividend yield ³ (%)	2.5	2.6	2.5	2.1

Non-resident transactions³ (R millions)

Net purchases of shares	-32 199	-5 120	-1 857	-10 489
Net purchases of bonds ²⁴	16 923	-2 891	14 947	3 999
Total net purchases of shares and bonds	-15 276	-8 011	13 089	-6 491

Fixed-interest securities market

Net issues of marketable debt securities (R millions) ²⁵	35 999	31 178	76 697	...
Nominal value of bonds traded (R millions) ²⁶	3 834 458	3 927 113	4 343 340	4 613 700
Consideration of bonds traded (R millions) ²⁶	3 412 791	3 498 658	4 002 251	4 289 893
Number of transactions (actual number) ²⁶	37 599	42 044	42 034	36 989
Yield on long-term government bonds ⁵ (%)	12.0	11.7	11.0	10.7

Equity derivative market — futures³

Number of deals (actual number)	311 783	411 376	299 824	316 896
Number of contracts (actual number)	6 064 269	7 809 246	4 807 171	3 687 140
Underlying value (R millions)	325 214	780 972	312 828	363 689
Open interest (actual number) ⁶	9 487 943	7 963 173	10 073 845	12 070 267

National government finance

Statement of national revenue, expenditure and borrowing

	2024			
	May	June	July	August
Cash-flow revenue ²¹	125 989	199 880	189 550	161 268
Cash-flow expenditure ²²	139 521	163 352	351 983	199 284
Cash-flow balance ⁸	-13 532	36 528	-162 433	-38 015
<i>Plus:</i> Cost/profit on revaluation of foreign debt at redemption ¹⁷	0	0	0	0
Accrual adjustment	11 825	18 271	5 791	-1 973
State-owned companies debt relief	0	0	-8 000	0
Net borrowing requirement	-1 707	46 799	-76 642	-19 988

National government financing of net borrowing requirement

Treasury bills and short term loans	-13 718	-16 668	4 866	3 346
Domestic government bonds ⁹	20 629	23 559	28 614	31 093
Foreign bonds and loans	0	0	-9 357	0
Other financing ²⁰	-9 434	-8 750	-2 910	-1 684
Change in cash balances ¹	4 231	-44 940	55 429	-12 767
Total financing	1 707	-46 799	76 642	19 988

Economic indicators (seasonally adjusted)

Sales

	2024			
	May	June	July	August
Value of manufacturing sales	92.4	89.7	94.2	...
Wholesale trade (constant prices 2019=100) ¹⁰	91.7	91.4	91.3	...
Retail trade (constant prices 2019=100) ¹⁰	100.7	102.3	102.2	...
New passenger vehicles (2019=100) ¹¹	90.7	93.2	101.1	100.2
New commercial vehicles (2019=100) ¹¹	83.5	78.0	93.2	81.7
Total new vehicle sales (2019=100) ¹¹	88.3	88.1	98.4	94.0

Volume of production¹⁰

Gold mining (2019=100)	87.0	83.2	87.8	...
Other mining (2019=100)	93.8	92.6	90.9	...
Manufacturing (2019=100)	91.8	91.4	93.3	...

Composite business cycle indicators

Leading indicator (2019=100)	112.9	112.8	113.6	...
Coincident indicator (2019=100)	92.7	92.9	...	...
Lagging indicator (2019=100)	107.2	106.3	...	...

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.

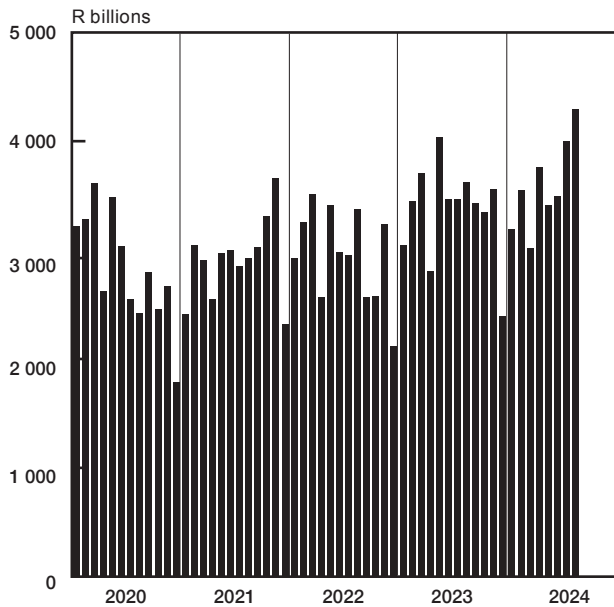
23 Sources: JSE, ZAR X (included until August 2021), Cape Town Stock Exchange, A2X Markets and Equity Express Securities Exchange.

24 Excluding free-of-value trades.

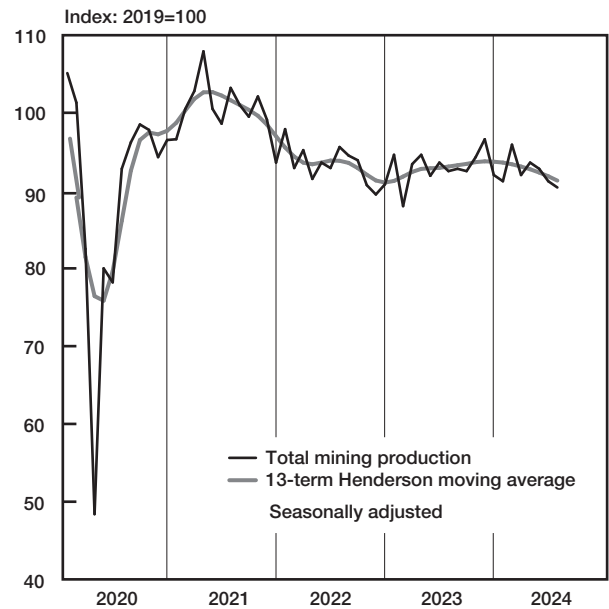
25 Change in the nominal or face value of outstanding balances of debt securities listed on the JSE and Cape Town Stock Exchange as well as unlisted debt securities issued by banks.

26 Source: Strate Limited. Including debt securities traded on the JSE and Cape Town Stock Exchange.

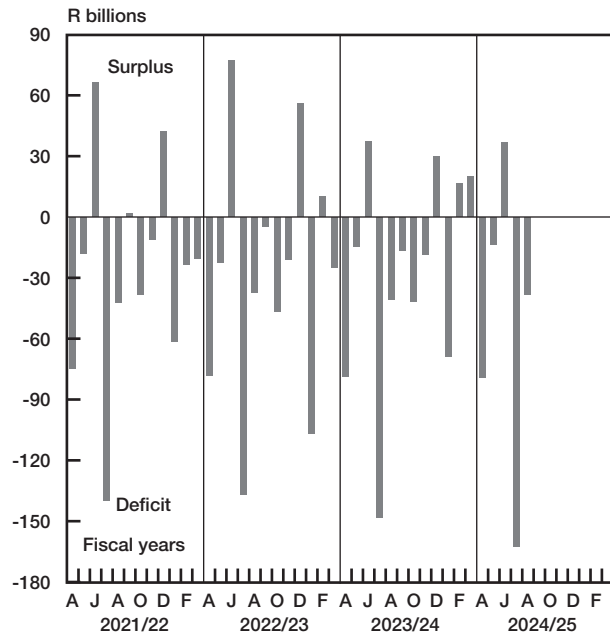
Turnover in the secondary bond market



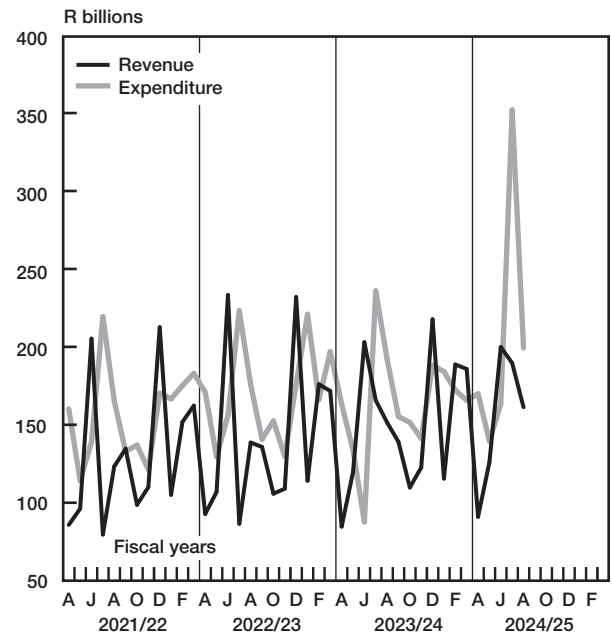
Total mining production



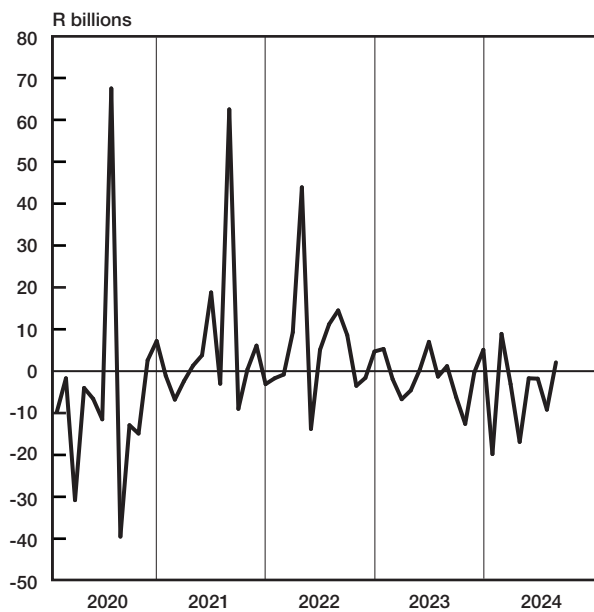
National government balance adjusted for cash flows



National government finance adjusted for cash flows



Change in total net gold and other foreign reserves



Prime lending rate and targeted inflation

