

South African Reserve Bank

Monthly Release of Selected Data — No 428

October 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			
	June	July	August	September
M0.....	381 128	459 723	478 334	511 034
M1A	1 266 761	1 256 761	1 290 856	1 296 997
M1.....	2 717 182	2 743 270	2 651 978	2 812 300
M2.....	4 186 714	4 266 747	4 343 350	4 391 966
M3.....	5 152 757	5 283 169	5 334 666	5 388 128
M3 Seasonally adjusted	5 181 405	5 265 974	5 297 891	5 368 531

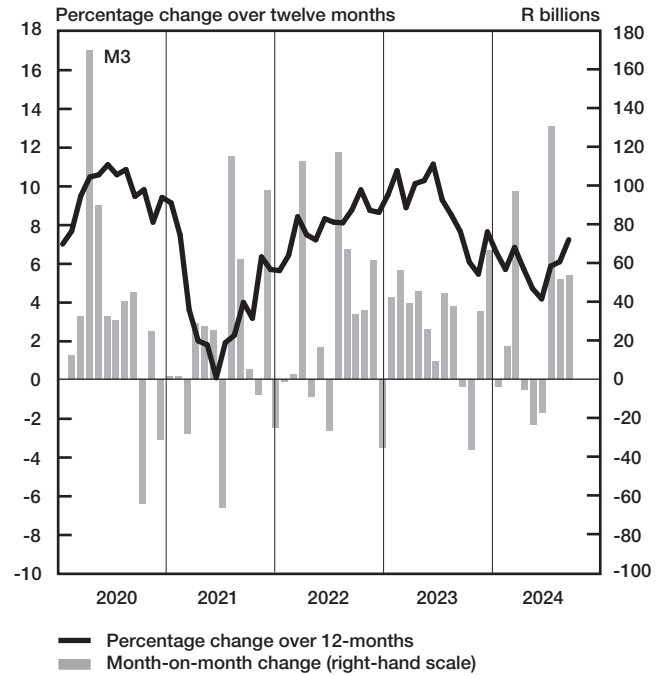
Percentage change over 12 months

M0.....	-1.59	16.29	21.98	24.95
M1A	4.35	4.06	9.04	6.97
M1.....	8.59	6.45	2.34	10.10
M2.....	4.52	5.81	6.78	7.24
M3	4.19	5.88	6.11	7.25

Counterparts of change in M3 — R millions

Net foreign assets.....	-41 783	31 397	-18 249	-26 951
Net claims on government sector:.....	-32 583	78 534	19 630	-19 788
Gross claims.....	12 578	20 143	39 086	-3 987
Government deposits ¹ ..	-45 161	58 391	-19 456	-15 801
Claims on the private sector.....	63 137	-31 090	65 195	58 040
Net other assets	-5 833	51 571	-15 080	42 161
Change in M3.....	-17 061	130 412	51 496	53 462

Money supply



Credit aggregates

R millions

Claims on the domestic private sector – seasonally adjusted.....	4 741 190	4 716 016	4 769 991	4 828 204
Claims on the domestic private sector.....	4 739 581	4 708 491	4 773 686	4 831 726
Investments	354 662	350 755	366 585	383 088
Bills discounted	7 733	7 912	9 024	9 598
Total loans and advances.....	4 377 185	4 349 823	4 398 077	4 439 041
Instalment sale credit.....	586 255	585 319	587 917	590 807
Leasing finance.....	13 125	13 344	13 088	13 054
Mortgage advances.....	1 848 929	1 852 833	1 860 464	1 865 468
Other loans and advances	1 928 876	1 898 327	1 936 608	1 969 712
Of which: To households.....	2 159 198	2 162 749	2 169 223	2 175 984
Net claims on the government sector	743 025	821 560	841 190	821 402
Total domestic credit extension	5 482 606	5 530 050	5 614 875	5 653 127
Percentage change over 12 months				
Claims on the domestic private sector	4.27	3.50	4.95	4.63
Total loans and advances.....	4.51	3.76	4.76	4.47
Total domestic credit extension	8.09	6.59	7.84	7.23

	2024			
	June	July	August	September
4 741 190	4 716 016	4 769 991	4 828 204	
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743 025	821 560	841 190	821 402	
5 482 606	5 530 050	5 614 875	5 653 127	
4.27	3.50	4.95	4.63	
4.51	3.76	4.76	4.47	
8.09	6.59	7.84	7.23	

Money and banking (continued)

Banks and mutual banks (R millions)

	2024			
	June	July	August	September
Deposits by residents	5 567 626	5 627 558	5 698 036	5 773 179
Deposits by non-residents	287 899	301 441	317 437	316 532
Total deposit liabilities	5 855 525	5 928 999	6 015 473	6 089 711
Loans received under repurchase agreements.....	173 176	210 653	186 957	213 348
Total liabilities to the public.....	6 661 728	6 784 653	6 846 420	6 963 504
Total equity	586 580	597 449	594 550	598 106
Cash reserve balances with the SA Reserve Bank	159 828	156 537	157 542	158 774
Treasury bills discounted.....	419 241	422 745	426 482	423 228
Land Bank bills and promissory notes discounted	168	168	168	120
Other bills discounted including bankers' acceptances.....	14 009	11 731	14 718	14 041
Advances to the domestic private sector	4 352 726	4 325 541	4 373 911	4 413 930
Total deposits loans and advances	5 374 194	5 442 070	5 474 966	5 552 159
Short-term government stock.....	234 502	282 399	291 877	295 612
Long-term government stock	634 419	597 643	617 136	597 714
Total investments and bills discounted	1 859 996	1 866 883	1 935 173	1 953 442
Total assets	7 751 361	7 880 637	7 984 245	8 150 240
Banks (R millions)				
Required liquid assets.....	344 635	345 876	349 444	...
Actual liquid asset holdings.....	1 125 481	1 131 599	1 141 150	...
Credit card purchases processed during the period.....	46 807	49 590	49 203	48 094
Land Bank (R millions)				
Cash credit advances.....	10 349	10 293	10 241	9 986
Total loans and advances	17 030	16 936	16 851	16 419

International economic data

Changes in gold and other foreign reserves (R millions)

	2024			
	June	July	August	September
Gross reserves of the SA Reserve Bank.....	-30 765	5 403	-21 421	-20 722
Foreign liabilities of the SA Reserve Bank.....	...	...	...	...
Net reserves of the SA Reserve Bank ¹	-1 839	-9 200	211	-7 669

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

Gross reserves of the SA Reserve Bank ¹⁹	62 100	62 269	63 205	63 633
International liquidity position of the SA Reserve Bank ¹⁴	58 437	59 165	60 141	61 029

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

Total spot transactions ¹⁵	2 595	2 006	2 318	2 332
Total forward transactions ¹⁵	1 014	737	776	959
Total swap transactions ¹⁵	7 396	7 754	6 755	8 479
Transactions in third currencies ¹⁸	3 357	3 209	3 412	3 709
Total transactions	14 361	13 704	13 260	15 479

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2015=100) ¹⁶	78.9763	79.4622	79.1911	80.2414
Real effective exchange rate against the most important currencies (Index: 2015=100) ^{2 16}	109.1269	109.8057	109.4318	...
SA rand per US dollar.....	18.4170	18.2535	18.0284	17.6270
SA rand per British pound	23.4178	23.4596	23.3377	23.2779
SA rand per euro	19.8211	19.7893	19.8646	19.4720
SA rand per Japanese yen	0.1167	0.1157	0.1233	0.1232

Average daily fixing price of gold per fine ounce

In rand.....	42 851.50	43 672.87	44 558.62	45 090.14
In US dollar.....	2 325.84	2 392.90	2 469.81	2 561.24

Capital market

Share market

	2024			
	June	July	August	September
Value of shares traded (R millions) ²³	543 057	459 885	450 646	530 541
Number of shares traded (millions) ²³	8 100	7 176	6 065	7 371
All-share price index (2015=100) ³	149	150	149	149
All-share dividend yield ³ (%)	2.6	2.5	2.1	2.6

Non-resident transactions³ (R millions)

Net purchases of shares	-5 120	-1 857	-10 489	-1 411
Net purchases of bonds ²⁴	-2 891	14 947	3 999	16 610
Total net purchases of shares and bonds	-8 011	13 089	-6 491	15 199

Fixed-interest securities market

Net issues of marketable debt securities (R millions) ²⁵	31 178	76 697	35 060	61 638
Nominal value of bonds traded (R millions) ²⁶	3 927 113	4 343 340	4 613 700	4 351 486
Consideration of bonds traded (R millions) ²⁶	3 498 658	4 002 251	4 289 893	4 123 028
Number of transactions (actual number) ²⁶	42 044	42 034	36 989	37 847
Yield on long-term government bonds ⁵ (%)	11.7	11.0	10.7	10.3

Equity derivative market — futures³

Number of deals (actual number)	411 376	299 824	316 896	407 669
Number of contracts (actual number)	7 809 246	4 807 171	3 687 140	16 055 746
Underlying value (R millions)	780 972	312 828	363 689	803 314
Open interest (actual number) ⁶	7 963 173	10 073 845	12 070 267	3 835 491

National government finance

Statement of national revenue, expenditure and borrowing

	2024			
	June	July	August	September
Cash-flow revenue ²¹	199 880	189 550	161 268	156 647
Cash-flow expenditure ²²	163 352	351 983	199 284	161 335
Cash-flow balance ⁸	36 528	-162 433	-38 015	-4 688
<i>Plus:</i> Cost/profit on revaluation of foreign debt at redemption ¹⁷	...	...	...	...
Accrual adjustment	18 271	5 791	-257	7 289
State-owned companies debt relief	-8 000	...	...	...
GFECRA settlement (net)	...	80 000	20 000	...
Net borrowing requirement	46 799	-76 642	-18 272	2 601

National government financing of net borrowing requirement

Treasury bills and short term loans	-16 668	4 866	3 346	4 156
Domestic government bonds ⁹	23 559	28 614	29 377	28 142
Foreign bonds and loans	...	-9 357	...	-79
Other financing ²⁰	-8 750	-2 910	-1 684	-658
Change in cash balances ¹	-44 940	55 429	-12 767	-34 162
Total financing	-46 799	76 642	18 272	-2 601

Economic indicators (seasonally adjusted)

Sales

	2024			
	June	July	August	September
Value of manufacturing sales (constant prices 2019=100) ¹⁰	89.7	94.2	91.8	...
Wholesale trade (constant prices 2019=100) ¹⁰	91.4	91.3	86.3	...
Retail trade (constant prices 2019=100) ¹⁰	102.3	102.2	102.2	...
New passenger vehicles (2019=100) ¹¹	93.2	101.1	100.6	95.1
New commercial vehicles (2019=100) ¹¹	78.0	93.2	81.7	86.5
Total new vehicle sales (2019=100) ¹¹	88.1	98.4	94.2	92.2

Volume of production¹⁰

Gold mining (2019=100)	83.2	87.8	85.4	...
Other mining (2019=100)	92.6	90.9	94.5	...
Manufacturing (2019=100)	91.4	93.3	92.6	...

Composite business cycle indicators

Leading indicator (2019=100)	112.8	113.6	112.8	...
Coincident indicator (2019=100)	92.9	...	...	...
Lagging indicator (2019=100)	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: naamsa | 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.

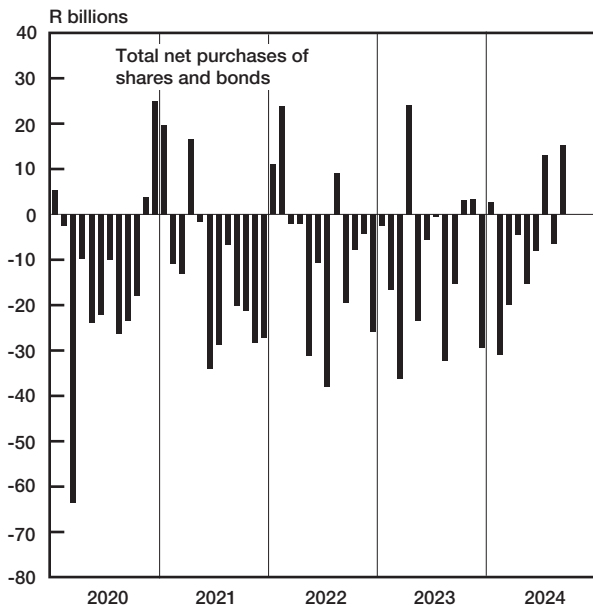
23 Sources: JSE, ZAR X (included until August 2021), Cape Town Stock Exchange, A2X Markets and Equity Express Securities Exchange.

24 Excluding free-of-value trades.

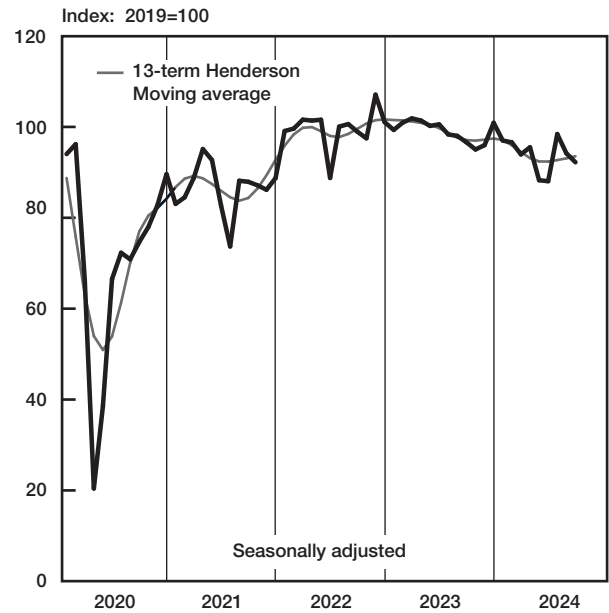
25 Change in the nominal or face value of outstanding balances of debt securities listed on the JSE and Cape Town Stock Exchange as well as unlisted debt securities issued by banks.

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

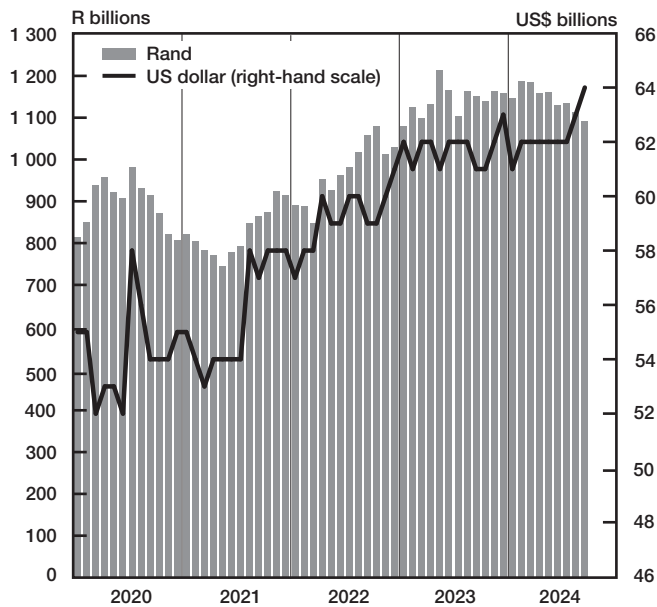
Non-resident transactions



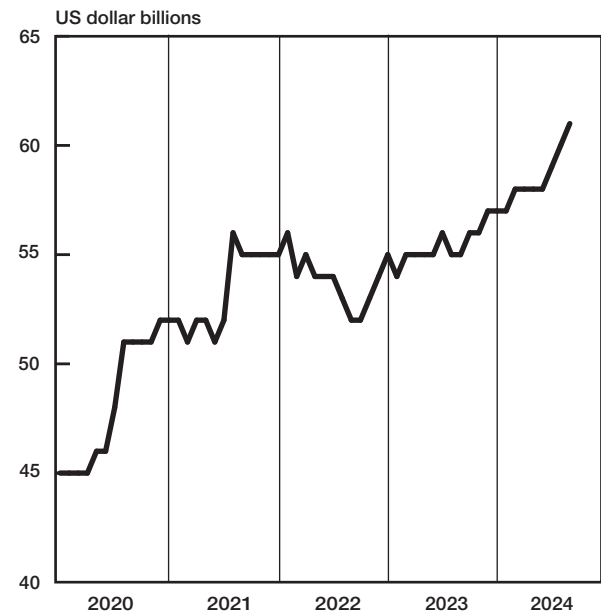
Total new vehicle sales



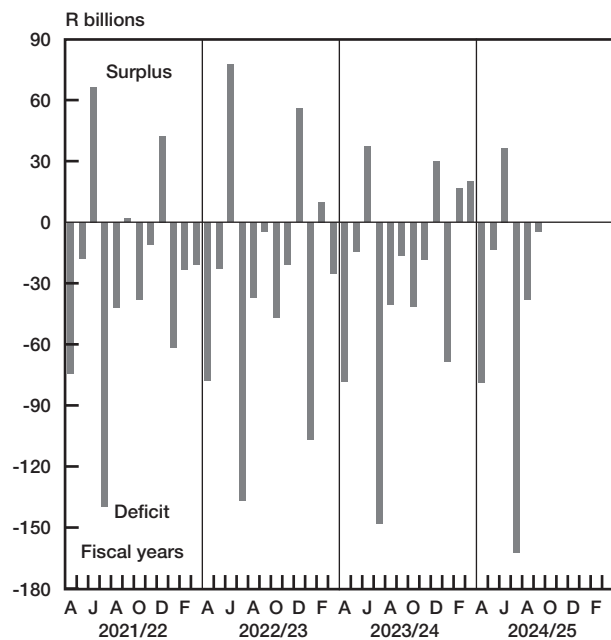
Gross gold and other foreign reserves (SARB)



International liquidity position of the SARB



National government balance adjusted for cash flows



Prime lending rate and targeted inflation

