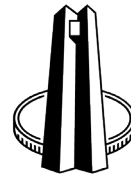


South African Reserve Bank

Monthly Release of Selected Data — No 429

November 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			
	July	August	September	October
M0.....	459 723	478 334	510 263	497 661
M1A	1 256 761	1 290 856	1 296 997	1 265 773
M1.....	2 743 270	2 651 978	2 812 300	2 792 524
M2.....	4 266 747	4 343 350	4 391 966	4 384 989
M3.....	5 283 169	5 334 666	5 388 128	5 375 942
M3 Seasonally adjusted	5 265 974	5 297 891	5 368 531	5 383 693

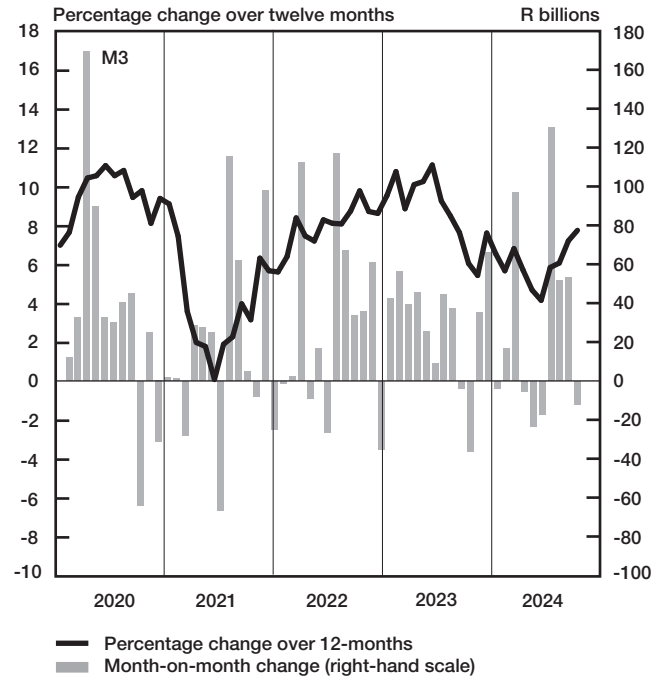
Percentage change over 12 months

M0.....	16.29	21.98	24.76	23.95
M1A	4.06	9.04	6.97	6.57
M1.....	6.45	2.34	10.10	9.25
M2.....	5.81	6.78	7.24	7.07
M3	5.88	6.11	7.25	7.79

Counterparts of change in M3 — R millions

Net foreign assets.....	31 397	-18 249	-26 951	-2 453
Net claims on government sector:.....	78 534	19 630	-19 788	47 063
Gross claims.....	20 143	39 086	-3 987	26 267
Government deposits ¹ ..	58 391	-19 456	-15 801	20 796
Claims on the private sector.....	-31 090	65 195	58 040	-53 786
Net other assets	51 571	-15 080	42 161	-3 010
Change in M3.....	130 412	51 496	53 462	-12 186

Money supply



Credit aggregates

R millions

Claims on the domestic private sector – seasonally adjusted.....				
Claims on the domestic private sector.....				
Investments				
Bills discounted				
Total loans and advances				
Instalment sale credit.....				
Leasing finance.....				
Mortgage advances.....				
Other loans and advances				
Of which: To households.....				
Net claims on the government sector				
Total domestic credit extension				

Percentage change over 12 months

Claims on the domestic private sector	3.50	4.95	4.63	4.26
Total loans and advances.....	3.76	4.76	4.47	4.38
Total domestic credit extension	6.59	7.84	7.23	6.83

	2024			
	July	August	September	October
4 716 016	4 769 991	4 828 204	4 787 020	
4 708 491	4 773 686	4 831 726	4 777 940	
350 755	366 585	383 088	359 325	
7 912	9 024	9 598	7 208	
4 349 823	4 398 077	4 439 041	4 411 407	
585 319	587 917	590 807	595 388	
13 344	13 088	13 054	13 082	
1 852 833	1 860 464	1 865 468	1 871 340	
1 898 327	1 936 608	1 969 712	1 931 596	
2 162 749	2 169 223	2 175 984	2 181 480	
821 560	841 190	821 402	868 464	
5 530 050	5 614 875	5 653 127	5 646 404	

Money and banking (continued)

Banks and mutual banks (R millions)

	2024			
	July	August	September	October
Deposits by residents	5 627 558	5 698 036	5 773 179	5 746 252
Deposits by non-residents	301 441	317 437	316 532	304 962
Total deposit liabilities	5 928 999	6 015 473	6 089 711	6 051 214
Loans received under repurchase agreements.....	210 653	186 957	213 348	222 184
Total liabilities to the public.....	6 784 653	6 846 420	6 963 504	6 943 243
Total equity	597 449	594 550	598 106	593 122
Cash reserve balances with the SA Reserve Bank	156 537	157 542	158 774	160 262
Treasury bills discounted.....	422 745	426 482	423 228	410 989
Land Bank bills and promissory notes discounted	168	168	120	121
Other bills discounted including bankers' acceptances.....	11 731	14 718	14 041	11 181
Advances to the domestic private sector	4 325 541	4 373 911	4 413 930	4 386 444
Total deposits loans and advances	5 442 070	5 474 966	5 552 159	5 521 228
Short-term government stock.....	282 399	291 877	295 612	314 440
Long-term government stock	597 643	617 136	597 714	613 830
Total investments and bills discounted	1 866 883	1 935 173	1 953 442	1 909 872
Total assets	7 880 637	7 984 245	8 150 240	8 045 165
Banks (R millions)				
Required liquid assets.....	345 876	349 444	354 947	...
Actual liquid asset holdings.....	1 131 599	1 141 150	1 123 851	...
Credit card purchases processed during the period.....	49 590	49 203	48 094	51 764
Land Bank (R millions)				
Cash credit advances.....	10 293	10 241	9 986	9 904
Total loans and advances	16 936	16 851	16 419	16 279

International economic data

Changes in gold and other foreign reserves (R millions)

	2024			
	July	August	September	October
Gross reserves of the SA Reserve Bank.....	5 403	-21 421	-20 722	17 819
Foreign liabilities of the SA Reserve Bank.....	...	...	...	...
Net reserves of the SA Reserve Bank ¹	-9 200	211	-7 669	-11 519

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

Gross reserves of the SA Reserve Bank ¹⁹	62 269	63 205	63 633	63 028
International liquidity position of the SA Reserve Bank ¹⁴	59 165	60 141	61 029	61 197

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

Total spot transactions ¹⁵	2 006	2 318	2 332	2 190
Total forward transactions ¹⁵	737	776	959	735
Total swap transactions ¹⁵	7 754	6 755	8 479	6 608
Transactions in third currencies ¹⁸	3 209	3 412	3 709	3 477
Total transactions	13 704	13 260	15 479	13 010

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2015=100) ¹⁶	79.4622	79.1911	80.2414	81.4090
Real effective exchange rate against the most important currencies (Index: 2015=100) ^{2 16}	109.8057	109.4318	111.2162	...
SA rand per US dollar.....	18.2535	18.0284	17.6270	17.5600
SA rand per British pound	23.4596	23.3377	23.2779	22.9322
SA rand per euro	19.7893	19.8646	19.4720	19.1539
SA rand per Japanese yen	0.1157	0.1233	0.1232	0.1174

Average daily fixing price of gold per fine ounce

In rand.....	43 672.87	44 558.62	45 090.14	47 308.41
In US dollar.....	2 392.90	2 469.81	256.24	2 690.06

Capital market

Share market

	2024			
	July	August	September	October
Value of shares traded (R millions) ²³	459 885	450 646	530 541	531 945
Number of shares traded (millions) ²³	6 908	6 065	7 422	6811
All-share price index (2015=100) ³	150	149	149	155
All-share dividend yield ³ (%)	2.5	2.1	2.6	2.5

Non-resident transactions³ (R millions)

Net purchases of shares	-1 857	-10 489	-1 164	-17 057
Net purchases of bonds ²⁴	14 947	3 999	16 610	-8 897
Total net purchases of shares and bonds	13 089	-6 491	15 446	-25 954

Fixed-interest securities market

Net issues of marketable debt securities (R millions) ²⁵	76 697	35 060	61 584	60 668
Nominal value of bonds traded (R millions) ²⁶	4 343 340	4 613 700	4 351 486	4 681 552
Consideration of bonds traded (R millions) ²⁶	4 002 251	4 289 893	4 123 028	4 437 269
Number of transactions (actual number) ²⁶	42 034	36 989	37 847	45 194
Yield on long-term government bonds ⁵ (%)	11.0	10.7	10.3	10.5

Equity derivative market — futures³

Number of deals (actual number)	299 824	316 896	407 669	305 897
Number of contracts (actual number)	4 807 171	3 687 140	16 055 746	8 006 101
Underlying value (R millions)	312 828	363 689	803 314	356 430
Open interest (actual number) ⁶	10 073 845	12 070 267	3 835 491	4 056 652

National government finance

Statement of national revenue, expenditure and borrowing

	2024			
	July	August	September	October
Cash-flow revenue ²¹	189 550	161 268	156 647	112 628
Cash-flow expenditure ²²	351 983	199 284	161 335	158 807
Cash-flow balance ⁸	-162 433	-38 015	-4 688	-46 179
<i>Plus:</i> Cost/profit on revaluation of foreign debt at redemption ¹⁷	...	...	...	...
Accrual adjustment	5 791	-257	7 289	6 153
State-owned companies debt relief	...	...	...	...
GFECRA settlement (net)	80 000	20 000	...	...
Net borrowing requirement	-76 642	-18 272	2 601	-40 027

National government financing of net borrowing requirement

Treasury bills and short term loans	4 866	3 346	4 156	-3 506
Domestic government bonds ⁹	28 614	29 377	28 142	32 838
Foreign bonds and loans	-9 357	0	-79	-8 975
Other financing ²⁰	-2 910	-1 684	-658	-4 614
Change in cash balances ¹	55 429	-12 767	-34 162	24 284
Total financing	76 642	18 272	-2 601	40 027

Economic indicators (seasonally adjusted)

Sales

	2024			
	July	August	September	October
Value of manufacturing sales (constant prices 2019=100) ¹⁰	94.5	91.4	88.5	...
Wholesale trade (constant prices 2019=100) ¹⁰	91.1	89.0	90.2	...
Retail trade (constant prices 2019=100) ¹⁰	101.6	102.2	101.3	...
New passenger vehicles (2019=100) ¹¹	101.1	100.6	94.9	106.6
New commercial vehicles (2019=100) ¹¹	93.2	81.7	86.3	88.9
Total new vehicle sales (2019=100) ¹¹	98.4	94.2	92.0	100.6

Volume of production¹⁰

Gold mining (2019=100)	87.6	85.3	85.3	...
Other mining (2019=100)	91.1	94.9	99.1	...
Manufacturing (2019=100)	93.8	93.1	93.1	...

Composite business cycle indicators

Leading indicator (2019=100)	113.6	112.8	113.9	...
Coincident indicator (2019=100)	93.0	93.1	...	...
Lagging indicator (2019=100)	107.8	107.4	...	...

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.

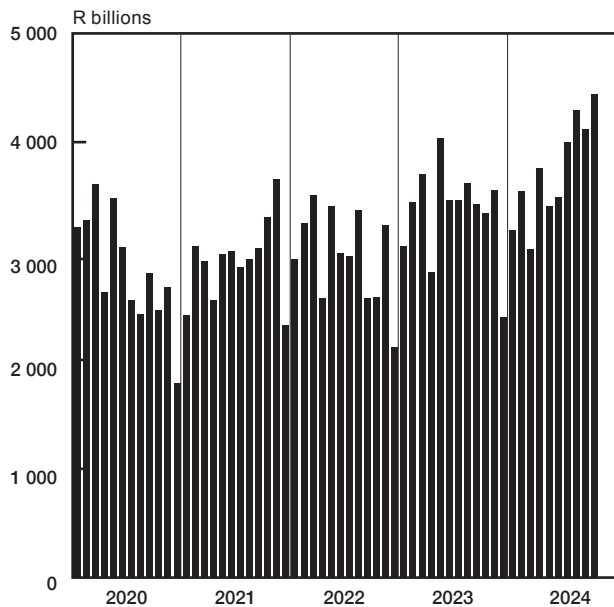
23 Sources: JSE, ZAR X (included until August 2021), Cape Town Stock Exchange, A2X Markets and Equity Express Securities Exchange.

24 Excluding free-of-value trades.

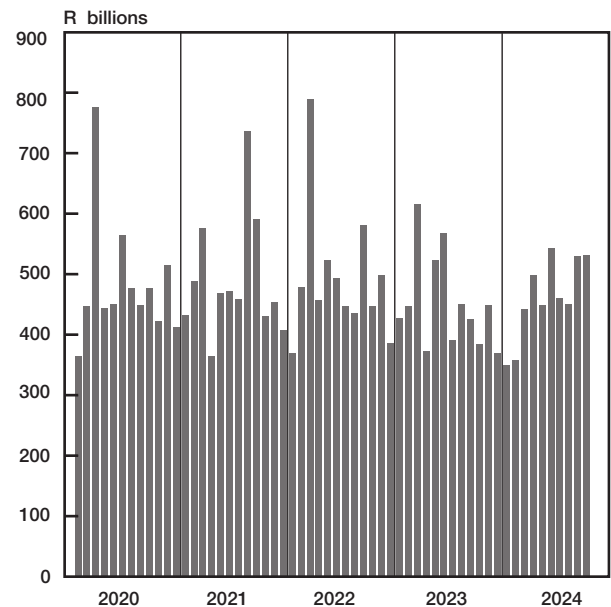
25 Change in the nominal or face value of outstanding balances of debt securities listed on the JSE and Cape Town Stock Exchange as well as unlisted debt securities issued by banks.

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

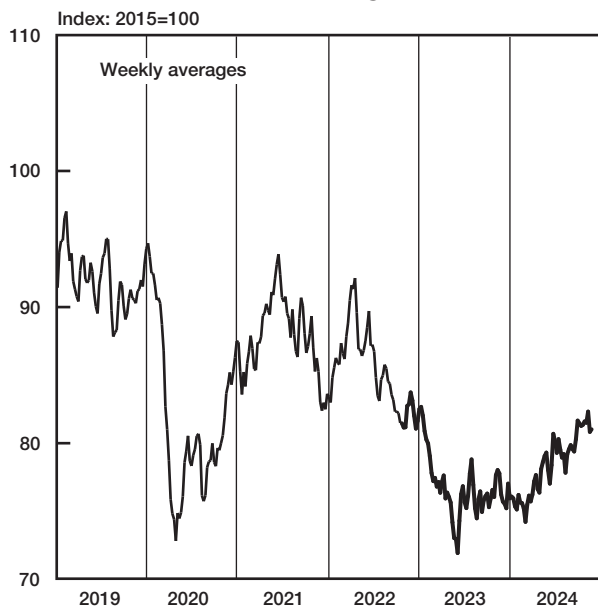
Turnover in the secondary bond market



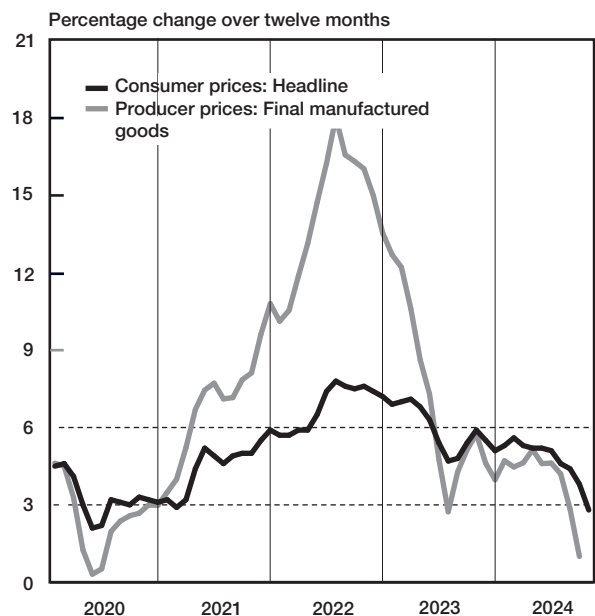
Turnover in share market



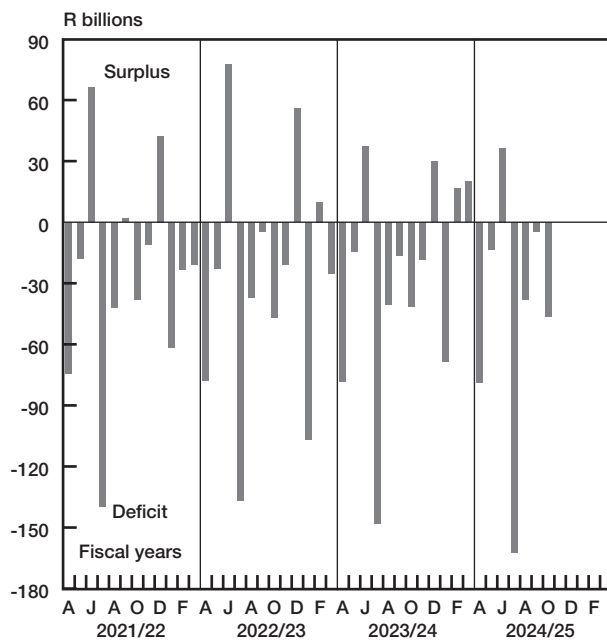
Nominal effective exchange rate of the rand



Consumer and producer price inflation



National government balance adjusted for cash flows



Prime lending rate and targeted inflation

