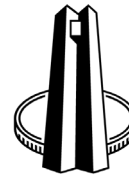


South African Reserve Bank

Monthly Release of Selected Data — No 430

December 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			
	August	September	October	November
M0.....	478 334	510 263	497 661	495 895
M1A	1 290 856	1 296 997	1 265 773	1 296 900
M1.....	2 651 978	2 812 300	2 792 524	2 698 341
M2.....	4 343 350	4 391 966	4 384 989	4 450 266
M3.....	5 334 666	5 388 108	5 375 942	5 413 058
M3 Seasonally adjusted	5 297 891	5 368 510	5 383 693	5 386 502

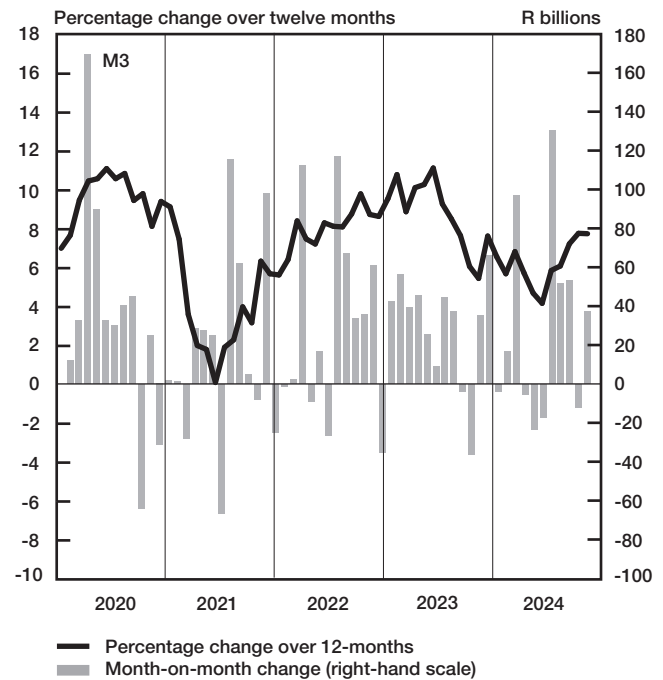
Percentage change over 12 months

M0.....	21.98	24.76	23.95	28.38
M1A	9.04	6.97	6.57	6.54
M1.....	2.34	10.10	9.25	3.57
M2.....	6.78	7.24	7.07	7.07
M3	6.11	7.25	7.79	7.77

Counterparts of change in M3 — R millions

Net foreign assets.....	-18 249	-26 412	-2 992	87 893
Net claims on government sector:.....	19 630	-19 739	47 014	-45 247
Gross claims.....	39 086	-3 938	26 218	58 062
Government deposits ¹ ..	-19 456	-15 801	20 796	-103 308
Claims on the private sector.....	65 195	58 049	-53 794	12 479
Net other assets	-15 080	41 544	-2 392	-18 009
Change in M3.....	51 496	53 442	-12 166	37 116

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				
Total loans and advances.....				
Total domestic credit extension				

2024			
August	September	October	November
4 769 991	4 828 213	4 787 020	4 792 576
4 773 686	4 831 734	4 777 940	4 790 419
366 585	383 060	359 325	354 563
9 024	9 598	7 208	7 257
4 398 077	4 439 077	4 411 407	4 428 600
587 917	590 807	595 388	599 695
13 088	13 054	13 082	14 339
1 860 464	1 865 468	1 871 340	1 876 094
1 936 608	1 969 748	1 931 596	1 938 471
2 169 223	2 175 984	2 181 480	2 188 327
841 190	821 451	868 464	823 218
5 614 875	5 653 185	5 646 404	5 613 637
4.95	4.63	4.26	4.16
4.76	4.47	4.38	4.26
7.84	7.23	6.83	5.90

Money and banking (continued)

Banks and mutual banks (R millions)

	2024			
	August	September	October	November
Deposits by residents	5 698 036	5 773 159	5 746 252	5 794 044
Deposits by non-residents	317 437	316 532	304 962	306 744
Total deposit liabilities	6 015 473	6 089 691	6 051 214	6 100 788
Loans received under repurchase agreements.....	186 957	213 348	222 184	240 639
Total liabilities to the public.....	6 846 420	6 963 483	6 943 243	7 025 248
Total equity	594 550	598 202	593 122	603 940
Cash reserve balances with the SA Reserve Bank	157 542	158 774	160 262	161 873
Treasury bills discounted.....	426 482	423 228	410 989	425 014
Land Bank bills and promissory notes discounted	168	120	121	123
Other bills discounted including bankers' acceptances.....	14 718	14 041	11 181	13 615
Advances to the domestic private sector	4 373 911	4 413 966	4 386 444	4 403 544
Total deposits loans and advances	5 474 966	5 552 195	5 521 228	5 562 976
Short-term government stock.....	291 877	295 661	314 440	326 927
Long-term government stock	617 136	597 714	613 830	659 590
Total investments and bills discounted	1 935 173	1 952 699	1 909 872	1 985 136
Total assets	7 984 245	8 149 407	8 045 165	8 158 570
Banks (R millions)				
Required liquid assets.....	349 444	354 932	357 624	...
Actual liquid asset holdings.....	1 141 150	1 123 851	1 138 520	...
Credit card purchases processed during the period.....	49 203	48 094	51 764	53 639
Land Bank (R millions)				
Cash credit advances.....	10 241	9 986	9 904	10 021
Total loans and advances	16 851	16 419	16 279	16 403

International economic data

Changes in gold and other foreign reserves (R millions)

	2024			
	August	September	October	November
Gross reserves of the SA Reserve Bank.....	-21 421	-20 722	17 819	78 060
Foreign liabilities of the SA Reserve Bank.....	...	...	...	...
Net reserves of the SA Reserve Bank ¹	211	-7 669	-11 519	63 595

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

Gross reserves of the SA Reserve Bank ¹⁹	63 205	63 633	63 028	65 859
International liquidity position of the SA Reserve Bank ¹⁴	60 141	61 029	61 197	60 619

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

Total spot transactions ¹⁵	2 318	2 332	2 190	2 267
Total forward transactions ¹⁵	776	959	735	811
Total swap transactions ¹⁵	6 755	8 479	6 608	7 646
Transactions in third currencies ¹⁸	3 412	3 709	3 477	4 007
Total transactions	13 260	15 479	13 010	14 731

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2015=100) ¹⁶	79.1911	80.2414	81.4090	81.2575
Real effective exchange rate against the most important currencies (Index: 2015=100) ^{2 16}	109.4318	111.2162	111.2697	...
SA rand per US dollar.....	18.0284	17.6270	17.5600	17.9309
SA rand per British pound	23.3377	23.2779	22.9322	22.8556
SA rand per euro	19.8646	19.4720	19.1539	19.0609
SA rand per Japanese yen	0.1233	0.1232	0.1174	0.1167

Average daily fixing price of gold per fine ounce

In rand.....	44 558.62	45 090.14	47 308.41	47 545.52
In US dollar.....	2 469.81	2 561.24	2 690.06	2 653.38

Capital market

Share market

	2024			
	August	September	October	November
Value of shares traded (R millions) ²³	450 646	530 541	531 945	472 732
Number of shares traded (millions) ²³	6 065	7 422	6 811	6 181
All-share price index (2015=100) ³	149	149	155	149
All-share dividend yield ³ (%)	2.1	2.6	2.5	2.6

Non-resident transactions³ (R millions)

Net purchases of shares	-10 489	-1 164	-16 956	-11 604
Net purchases of bonds ²⁴	3 999	16 610	-8 897	-19 148
Total net purchases of shares and bonds	-6 491	15 446	-25 853	-30 752

Fixed-interest securities market

Net issues of marketable debt securities (R millions) ²⁵	35 060	61 584	60 668	61 776
Nominal value of bonds traded (R millions) ²⁶	4 613 700	4 351 486	4 681 552	4 240 355
Consideration of bonds traded (R millions) ²⁶	4 289 893	4 123 028	4 437 269	4 077 023
Number of transactions (actual number) ²⁶	36 989	37 847	45 194	41 333
Yield on long-term government bonds ⁵ (%)	10.7	10.3	10.5	10.4

Equity derivative market — futures³

Number of deals (actual number)	316 896	407 669	305 897	254 178
Number of contracts (actual number)	3 687 140	16 055 746	8 006 101	4 869 796
Underlying value (R millions)	363 689	803 314	356 430	310 358
Open interest (actual number) ⁶	12 070 267	3 835 491	4 056 652	5 493 553

National government finance

Statement of national revenue, expenditure and borrowing

	2024			
	August	September	October	November
Cash-flow revenue ²¹	161 268	156 647	112 628	137 581
Cash-flow expenditure ²²	199 284	161 335	158 807	142 552
Cash-flow balance ⁸	-38 015	-4 688	-46 179	-4 971
<i>Plus:</i> Cost/profit on revaluation of foreign debt at redemption ¹⁷	...	...	...	...
Accrual adjustment	-257	7 289	6 153	5 060
State-owned companies debt relief	...	...	...	...
GFECRA settlement (net)	20 000	...	...	...
Net borrowing requirement	-18 272	2 601	-40 027	89

National government financing of net borrowing requirement

Treasury bills and short term loans	3 346	4 156	-3 506	4 781
Domestic government bonds ⁹	29 377	28 142	32 838	36 970
Foreign bonds and loans	0	-79	-8 975	63 382
Other financing ²⁰	-1 684	-658	-4 614	-1 023
Change in cash balances ¹	-12 767	-34 162	24 284	-104 199
Total financing	18 272	-2 601	40 027	-89

Economic indicators (seasonally adjusted)

Sales

	2024			
	August	September	October	November
Value of manufacturing sales (constant prices 2019=100) ¹⁰	91.3	88.2	96.2	...
Wholesale trade (constant prices 2019=100) ¹⁰	88.7	90.6	92.4	...
Retail trade (constant prices 2019=100) ¹⁰	102.6	101.9	103.6	...
New passenger vehicles (2019=100) ¹¹	100.6	94.9	106.8	116.3
New commercial vehicles (2019=100) ¹¹	81.7	86.3	88.9	83.9
Total new vehicle sales (2019=100) ¹¹	94.2	92.0	100.8	105.4

Volume of production¹⁰

Gold mining (2019=100)	85.5	85.5	87.6	...
Other mining (2019=100)	94.9	99.7	96.1	...
Manufacturing (2019=100)	93.0	92.8	93.2	...

Composite business cycle indicators

Leading indicator (2019=100)	111.2	112.8	114.0	...
Coincident indicator (2019=100)	96.2	96.3	...	...
Lagging indicator (2019=100)	109.5	108.9	...	...

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.

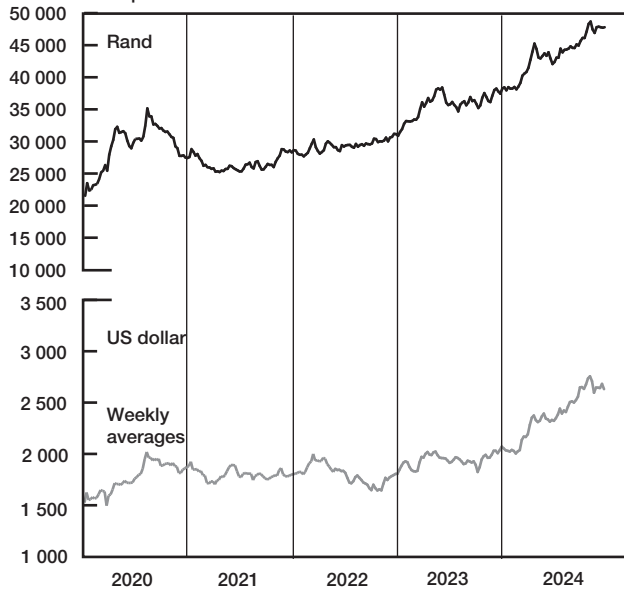
24 Excluding free-of-value trades.

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.

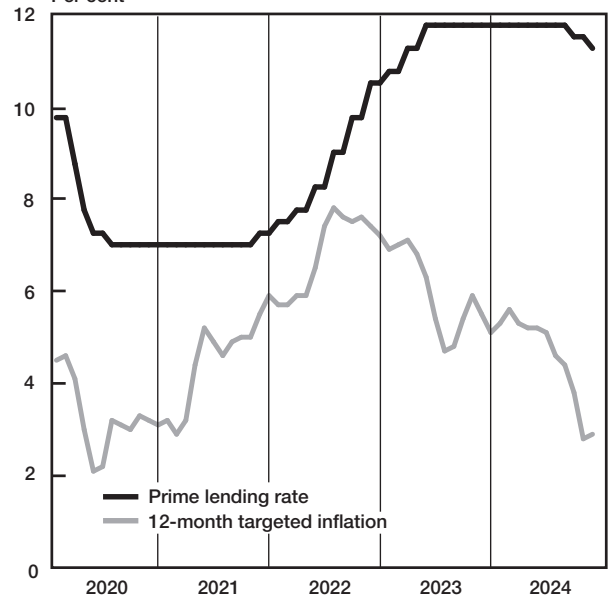
Gold price

Price per fine ounce on London market



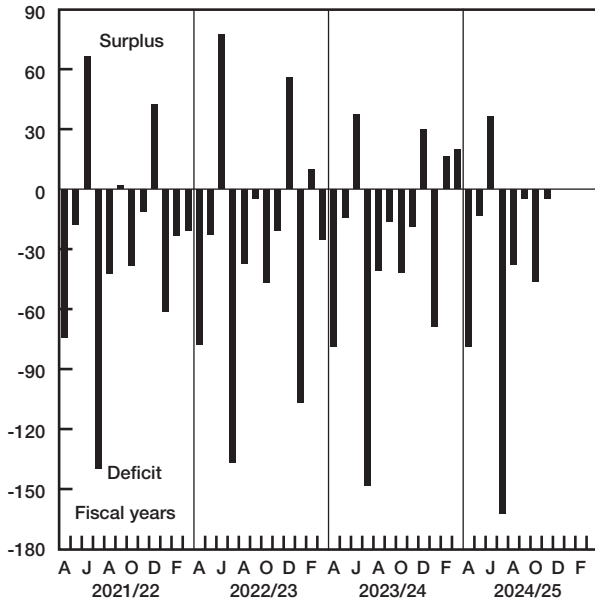
Prime lending rate and targeted inflation

Per cent



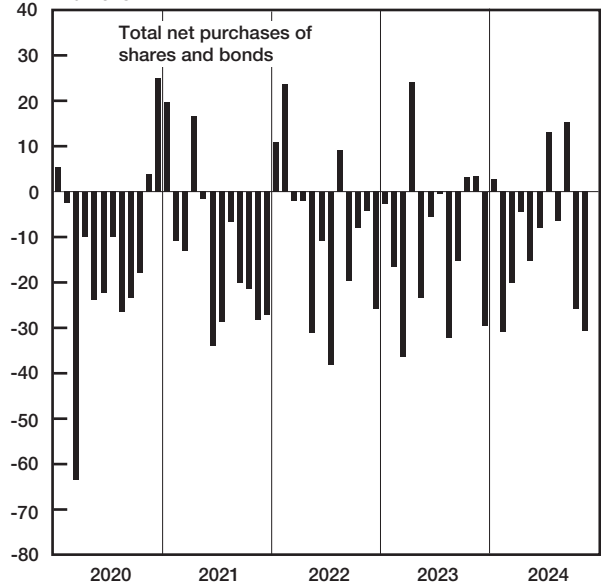
National government balance adjusted for cash flows

R billions



Non-resident transactions

R billions



Leading business cycle indicator

Index: 2015=100



Consumer and producer price inflation

Percentage change over twelve months

