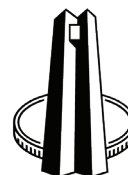


South African Reserve Bank

Monthly Release of Selected Data — No 449

July 2026

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

	2026			
	Mar	Apr	May	June
M0.....	541 072	554 112	551 651	561 134
M1A	1 477 203	1 440 414	1 401 915	1 415 334
M1.....	3 157 977	3 023 919	3 140 298	3 158 504
M2.....	4 875 254	4 910 269	4 878 306	4 889 290
M3.....	6 003 540	6 051 806	6 053 842	6 041 829
M3 Seasonally adjusted	5 980 472	6 046 877	6 077 956	6 109 974

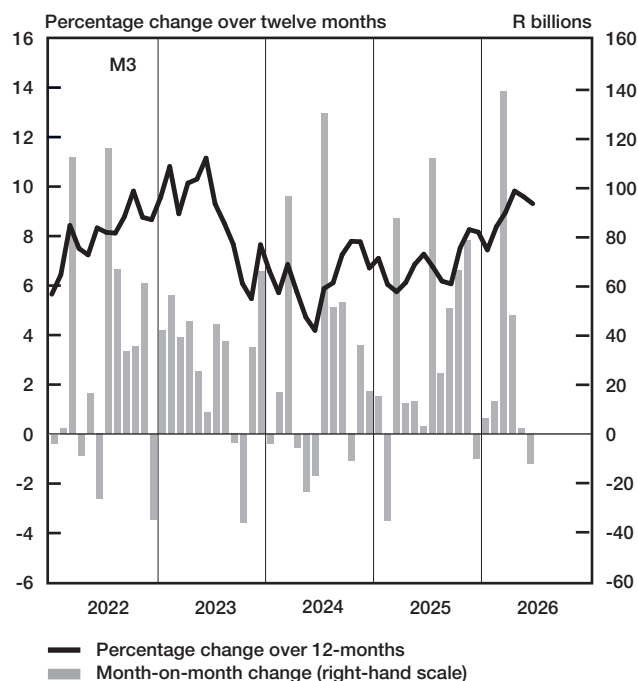
Percentage change over 12 months

M0.....	7.83	12.13	8.73	10.95
M1A	13.32	10.31	8.27	7.27
M1.....	9.75	9.59	14.22	9.15
M2.....	8.76	9.31	8.31	8.61
M3	9.19	9.82	9.59	9.31

Counterparts of change in M3 — R millions

Net foreign assets.....	48 302	-27 063	-50 869	41 391
Net claims on government sector:.....	78 653	38 493	3 275	-108 628
Gross claims.....	-7 902	4 779	25 533	-235
Government deposits ¹ ..	86 555	33 714	-22 257	-108 393
Claims on the private sector.....	11 390	-5 434	12 577	33 837
Net other assets	992	42 269	37 053	21 387
Change in M3.....	139 336	48 265	2 036	-12 012

Money supply



Credit aggregates

R millions

Claims on the domestic private sector – seasonally adjusted.....	5 301 984	5 321 581	5 355 723	5 367 759
Claims on the domestic private sector.....	5 320 913	5 315 478	5 328 055	5 361 892
Investments	408 065	395 313	380 921	397 613
Bills discounted	6 671	7 011	6 724	5 454
Total loans and advances	4 906 176	4 913 154	4 940 410	4 958 825
Instalment sale credit.....	666 801	670 162	676 857	681 234
Leasing finance.....	16 826	16 581	16 240	16 139
Mortgage advances.....	1 978 047	1 984 053	1 993 593	2 005 043
Other loans and advances	2 244 503	2 242 358	2 253 720	2 256 409
Of which: To households.....	2 310 566	2 315 467	2 322 845	2 332 026
Net claims on the government sector	940 034	978 528	981 803	873 175
Total domestic credit extension	6 260 947	6 294 006	6 309 859	6 235 067
Percentage change over 12 months				
Claims on the domestic private sector	8.74	8.95	8.57	7.80
Total loans and advances.....	7.73	8.39	8.34	7.30
Total domestic credit extension	8.73	8.65	8.68	7.73

	2026			
	Mar	Apr	May	June
5 301 984	5 321 581	5 355 723	5 367 759	
5 320 913	5 315 478	5 328 055	5 361 892	
408 065	395 313	380 921	397 613	
6 671	7 011	6 724	5 454	
4 906 176	4 913 154	4 940 410	4 958 825	
666 801	670 162	676 857	681 234	
16 826	16 581	16 240	16 139	
1 978 047	1 984 053	1 993 593	2 005 043	
2 244 503	2 242 358	2 253 720	2 256 409	
2 310 566	2 315 467	2 322 845	2 332 026	
940 034	978 528	981 803	873 175	
6 260 947	6 294 006	6 309 859	6 235 067	
8.74	8.95	8.57	7.80	
7.73	8.39	8.34	7.30	
8.73	8.65	8.68	7.73	

Money and banking (continued)

Banks and mutual banks (R millions)

	2026			
	Mar	Apr	May	June
Deposits by residents	6 385 080	6 429 902	6 437 073	6 557 226
Deposits by non-residents	341 878	314 234	324 220	315 299
Total deposit liabilities	6 726 958	6 744 136	6 761 293	6 872 525
Loans received under repurchase agreements.....	288 995	286 573	299 332	332 939
Total liabilities to the public.....	7 841 550	7 856 748	7 886 623	8 041 009
Total equity	676 903	667 928	678 535	685 336
Cash reserve balances with the SA Reserve Bank	180 664	181 649	183 454	181 918
Treasury bills discounted.....	393 581	393 759	396 571	402 376
Land Bank bills and promissory notes discounted	...	...	...	...
Other bills discounted including bankers' acceptances.....	16 331	12 470	12 421	14 199
Advances to the domestic private sector	4 884 115	4 891 091	4 918 282	4 936 688
Total deposits loans and advances	6 226 581	6 201 332	6 228 434	6 338 904
Short-term government stock.....	240 165	236 827	235 810	231 254
Long-term government stock	900 391	914 638	936 068	951 110
Total investments and bills discounted	2 193 192	2 161 094	2 172 091	2 190 406
Total assets	9 094 338	9 043 317	9 079 609	9 216 914
Banks (R millions)				
Required liquid assets.....	400 650	373 488	404 885	...
Actual liquid asset holdings.....	1 346 605	1 238 743	1 370 572	...
Credit card purchases processed during the period.....	58 044	55 806	57 835	58 682
Land Bank (R millions)				
Cash credit advances.....	8 546	8 535	8 547	8 527
Total loans and advances	13 701	13 683	13 704	13 669

International economic data

Changes in gold and other foreign reserves (R millions)

	2026			
	Mar	Apr	May	June
Gross reserves of the SA Reserve Bank.....	38 590	-34 716	-50 984	-29 297
Foreign liabilities of the SA Reserve Bank.....	...	...	...	...
Net reserves of the SA Reserve Bank ¹	-9 987	-21 030	-6 813	14 163

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

Gross reserves of the SA Reserve Bank ¹⁹	77 759	77 089	76 583	74 115
International liquidity position of the SA Reserve Bank ¹⁴	73 187	73 757	73 467	71 338

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

Total spot transactions ¹⁵	4 376	3 130	3 022	3 348
Total forward transactions ¹⁵	1 098	878	855	838
Total swap transactions ¹⁵	9 496	8 243	6 847	6 947
Transactions in third currencies ¹⁸	5 929	5 495	5 064	4 895
Total transactions	20 899	17 746	15 788	16 029

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2015=100) ¹⁶	83.3253	83.7516	84.0281	84.9642
Real effective exchange rate against the most important currencies (Index: 2015=100) ^{2 16}	112.8340	115.2892	118.0338	...
SA rand per US dollar.....	16.7389	16.5390	16.4806	16.3970
SA rand per British pound	22.3221	22.2498	22.2252	21.8585
SA rand per euro	19.3404	19.3531	19.2439	18.8832
SA rand per Japanese yen	0.1055	0.1038	0.1042	0.1020

Average daily fixing price of gold per fine ounce

In rand.....	81 529.55	78 034.00	75 455.86	69 469.91
In US dollar.....	4 872.21	4 721.29	4 581.55	4 241.76

Capital market

Share market

	2026			
	Mar	Apr	May	June
Value of shares traded (R millions) ²³	974 310	568 728	578 073	678 309
Number of shares traded (millions) ²³	10 124	6 109	6 176	7 115
All-share price index (2015=100) ³	191	197	202	199
All-share dividend yield ³ (%)	2.1	2.1	2.1	2.1

Non-resident transactions³ (R millions)

Net purchases of shares	-11 759	-19 856	-22 281	-33 375
Net purchases of bonds ²⁴	- 56 186	21 223	15 835	9 029
Total net purchases of shares and bonds	- 67 945	1 366	- 6 446	- 24 346

Fixed-interest securities market

Net issues of marketable debt securities (R millions) ²⁵	28 074	627	68 462	...
Nominal value of bonds traded (R millions) ²⁶	5 848 228	4 276 055	4 355 088	3 885 646
Consideration of bonds traded (R millions) ²⁶	6 003 779	4 400 843	4 467 136	4 131 095
Number of transactions (actual number) ²⁶	60 904	38 819	36 765	34 780
Yield on long-term government bonds ⁵ (%)	9.0	8.9	9.0	8.7

Equity derivative market — futures³

Number of deals (actual number)	415 140	205 150	193 982	329 079
Number of contracts (actual number)	19 651 038	9 223 106	2 155 230	6 287 094
Underlying value (R millions)	1 029 647	378 067	324 424	916 342
Open interest (actual number) ⁶	7 422 864	12 441 118	13 006 442	8 208 765

National government finance

Statement of national revenue, expenditure and borrowing

	2026			
	Mar	Apr	May	June
Cash flow revenue ²¹	220 293	113 606	146 197	248 461
Cash flow expenditure ²²	251 215	201 738	158 847	171 273
Cash flow balance ⁸	-30 923	-88 132	-12 650	77 189
<i>Plus:</i> Cost/profit on revaluation of foreign debt at redemption ¹⁷	1	-2 441	-31	-92
Accrual adjustment	-4 890	16 037	57	8 008
State-owned companies debt relief	-80 000.	...	...	...
GFECPRA settlement (net)	...	...	...	...
Net borrowing requirement	-115 811	-74 536	-12 623	85 105

National government financing of net borrowing requirement

Treasury bills and short term loans	1 390	2 213	1 877	2 673
Domestic government bonds ³	20 710	19 765	24 758	27 082
Foreign bonds and loans	-1 365	-14 314	-346	-696
Other financing ²⁰	-318	-2 378	-4 231	-7 120
Change in cash balances ¹	95 394	69 250	-9 435	-107 044
Total financing	115 811	74 536	12 623	-85 105

Economic indicators (seasonally adjusted)

Sales

	2026			
	Mar	Apr	May	June
Value of manufacturing sales (constant prices 2019=100) ¹⁰	87.87	86.52	83.33	...
Wholesale trade (constant prices 2019=100) ¹⁰	95.42	93.25	86.36	...
Retail trade (constant prices 2019=100) ¹⁰	106.09	106.96	107.07	...
New passenger vehicles (2019=100) ¹¹	133.65	130.25	137.22	138.13
New commercial vehicles (2019=100) ¹¹	104.37	105.16	96.93	104.36
Total new vehicle sales (2019=100) ¹¹	123.76	121.77	123.61	126.72

Volume of production¹⁰

Gold mining (2019=100)	91.20	86.20	83.80	...
Other mining (2019=100)	93.70	97.50	92.20	...
Manufacturing (2019=100)	91.20	88.80	89.80	...

Composite business cycle indicators

Leading indicator (2019=100)	120.99	118.63	118.22	...
Coincident indicator (2019=100)	94.91	94.57	...	...
Lagging indicator (2019=100)	104.44	104.56	...	...

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.

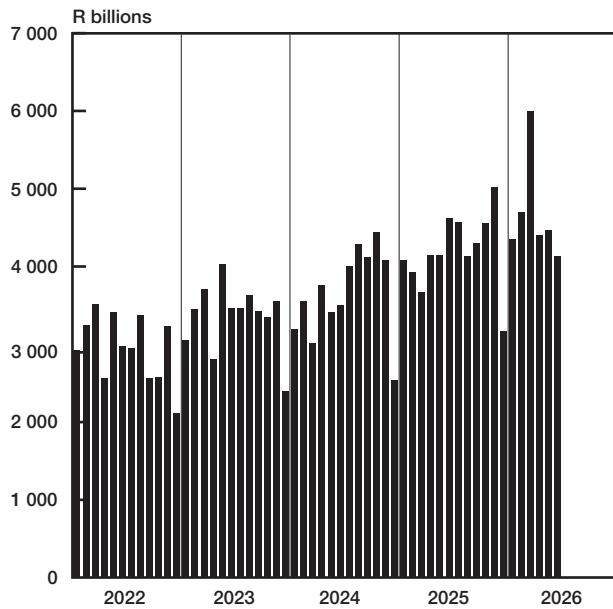
23 Sources: JSE, ZAR X (included until August 2021), Cape Town Stock Exchange, A2X Markets and Equity Express Securities Exchange.

24 Excluding free-of-value trades.

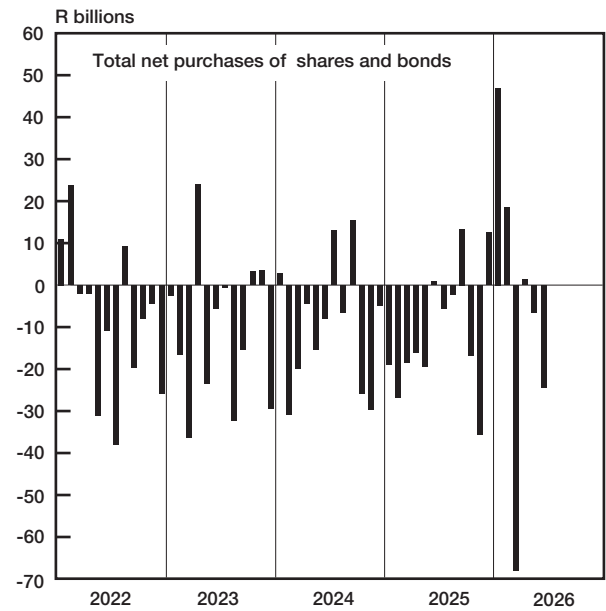
25 Change in the nominal or face value of outstanding balances of debt securities listed on the JSE and Cape Town Stock Exchange as well as unlisted debt securities issued by banks.

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

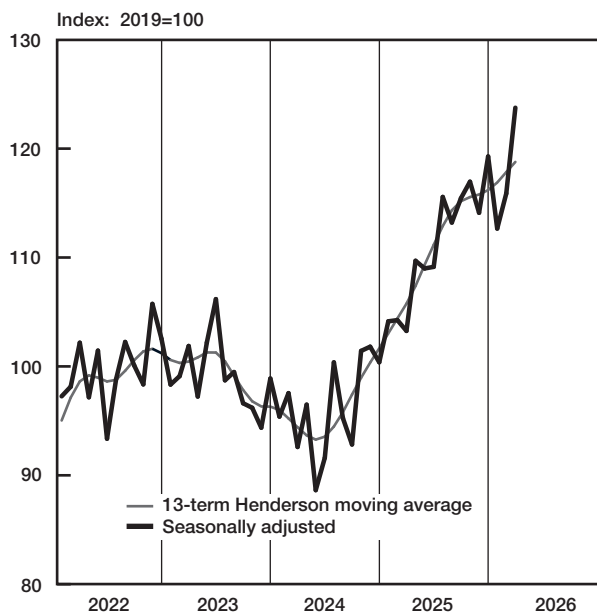
Turnover in the secondary bond market



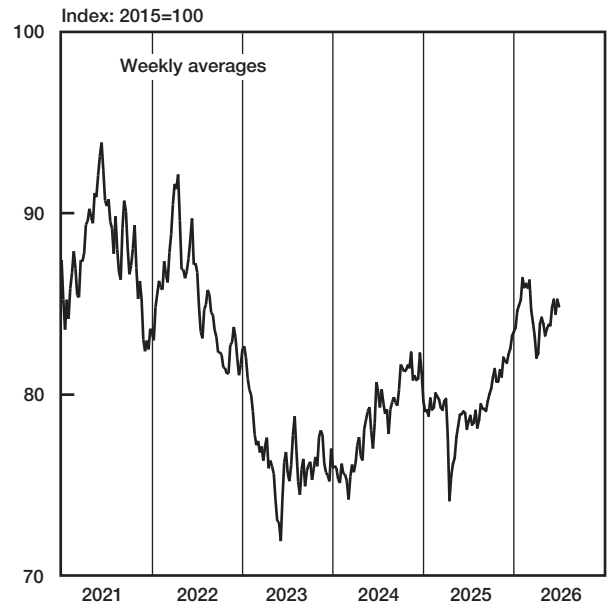
Non-resident transactions



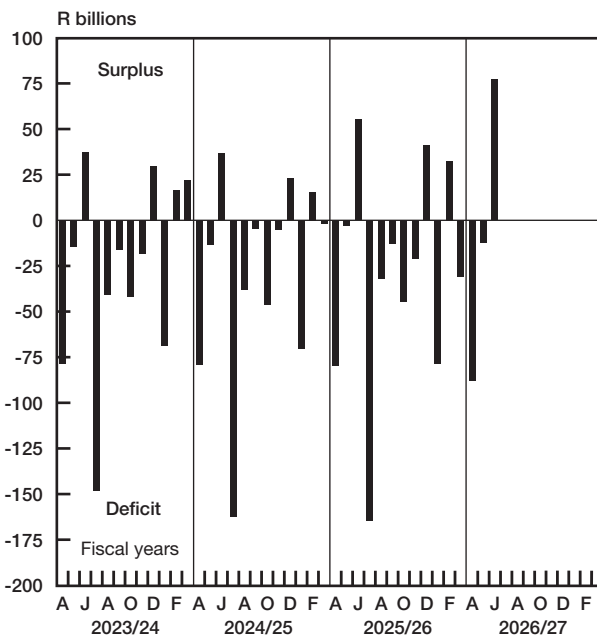
Total new vehicle sales



Nominal effective exchange rate of the rand



National government balance adjusted for cash flows



Prime lending rate and targeted inflation

