

## Notes to tables

### Regrouping of monetary institutions and revision of money and banking statistics

Numerous tables and series in the *Quarterly Bulletin* have, up to the September issue, referred to the banking sector and to building societies. In the light of the convergence of these groups' behaviour and of the legislation and regulations under which they function, this distinction is discontinued as from this issue of the *Quarterly Bulletin*. These institutions are now grouped together and are included in the monetary sector. The monetary sector therefore comprises:

- the South African Reserve Bank;
- the Corporation for Public Deposits;
- deposit-taking institutions functioning under the Deposit-taking Institutions Act;
- mutual building societies;
- the Land Bank; and
- the Post Office Savings Bank.

As from this issue of the *Quarterly Bulletin*, the tables which previously presented balance sheet information separately for discount houses, commercial banks, merchant banks and general banks have been discontinued. New tables for Deposit-taking Institutions replace the previous separate tables. These tables also contain information in respect of the former equity building societies (which registered as deposit-taking institutions along with the former banks and discount houses). Condensed balance sheet information in respect of the mutual building societies is, however, presented separately on page S-13. A number of other tables have also been revised or added.

Since the early 1980s the distinction between the business of the various classes of monetary institutions has faded considerably, and several amalgamations and takeovers involving banks and building societies have taken place. Accordingly, the separate provision of information for commercial banks, merchant banks and general banks became increasingly artificial. Similar problems were encountered in respect of banks and equity building societies, and numerous breaks in statistical series occurred as a result of amalgamations and takeovers. The discount houses have likewise moved closer to other banking institutions. These changes were recognised with the introduction on 1 February 1991 of the Deposit-taking Institutions Act and extensive new regulations under this Act.

In tables S-6 to S-9 an aggregated balance sheet of all South African deposit-taking institutions (including such institutions in the TBVC countries) is provi-

ded. This is followed by an analysis of deposits by type of depositor and selected assets of these institutions on page S-10. The distribution of total hire-purchase credit and leasing finance provided by deposit-taking institutions according to type of asset and agreement and according to type of purchaser, and relevant interest rates and amounts paid out by these institutions in respect of new instalment sale and leasing transactions, are furnished on page S-11. The deposit-taking institutions' contingent liabilities and information regarding their credit card business are presented on page S-12.

The analysis of the monetary and credit aggregates has, since the mid-1980s, been based on the consolidated balance sheet of all monetary institutions - the banking sector, building societies and the Post Office Savings Bank. The banking sector, however, excluded the long-term business of the Land Bank. From this *Quarterly Bulletin*, the long-term business of the Land Bank is also included in the consolidated balance sheet of all monetary institutions as presented on pages S-16 to S-19, and is reflected in the monetary and credit aggregates. The new treatment of the Land Bank's long-term business does not affect the narrower monetary aggregates, M1A, M1 or M2. It does have a marginal effect on the level of M3, but virtually no effect on the growth rate of M3. Similarly, it affects the level of credit extension to the private sector but its influence on the growth rates of credit extension to the private sector is quite small.

A table on credit extension by all monetary institutions (page S-20) replaces the earlier table on bank credit. It will be noted that mortgage advances - which previously formed part of "other" loans and advances - is shown separately in the new table.

A selection of money market indicators is presented on page S-23; it includes accommodation at the discount window and some of its counterparts, Reserve Bank transactions in government stock and options, and cheques processed by the automated clearing bureau.

On page S-24 - Money market and related interest rates - a series depicting the predominant actual overdraft rate on current accounts, is now shown in addition to the prime overdraft rate.

A table on mortgage loans (page S-26) replaces the earlier table on selected items and transactions by building societies.

The changes to the money and banking statistics also affected tables S-47, S-52, S-54 and S-55 relating to government finance. In table S-47 the former banking sector and private non-banking sector are

replaced with the monetary institution sector and the private non-monetary institution sector, respectively. In table S-52 the total holdings of marketable treasury bills by deposit-taking institutions is now reported and from July 1991 the data relating to the different deposit-taking institutions falls away. In tables S-54 and S-55 the distinction between the different deposit-taking institutions is discontinued and replaced by a classification of total holdings of marketable stock debt of the Central Government by deposit-taking institutions.

**Share price indices and yields - Tables S-40 and S-41**

As part of the periodic revision and updating of the Reserve Bank's comprehensive stock exchange share price indices and yields, a new base year, namely 1990, and new methods of calculating the earnings and dividend yields as well as the combined indices and yields, have been introduced. The new indices and yields series have been appropriately linked with the historical data series.

## Opmerkings oor tabelle

### Hergroepering van monetêre instellings en hersiening van geld- en bankwesestatistiek.

Verskeie tabelle en reekse in die *Kwartaalblad* het, tot en met die September-uitgawe, na die banksektor en bouverenigings verwys. In die lig van die nouer ooreenstemming van die bedrywighede van hierdie groepe en van die wetgewing en die regulasies waaronder hulle funksioneer, is hierdie onderskeid vanaf hierdie uitgawe van die *Kwartaalblad* beëindig. Hierdie instellings is nou saamgegroeper en by die monetêre sektor ingesluit. Die monetêre sektor omvat dus:

- die Suid-Afrikaanse Reserwebank;
- die Korporasie vir Openbare Deposito's;
- depositonemende instellings wat onder die Wet op Depositonemende Instellings funksioneer;
- onderlinge bouverenigings;
- die Landbank; en
- die Pospaarbank.

Vanaf hierdie uitgawe van die *Kwartaalblad* word die tabelle wat voorheen balansstaatnligting vir die diskontohuise, handelsbanke, aksepanke en algemene banke afsonderlik voorsien het, gestaak. Nuwe tabelle vir depositonemende instellings vervang die vorige afsonderlike nligting. Hierdie tabelle bevat ook nligting in verband met die eertydse ekwiteitsbouverenigings (wat tesame met eertydse banke en diskontohuise as depositonemende instellings geregistreer is). Kernbalansstaatnligting ten opsigte van onderlinge bouverenigings word egter afsonderlik op bladsy S-13 aangetoon. 'n Aantal ander tabelle is ook hersien of bygevoeg.

Sedert die vroeë tagtigerjare het die onderskeid tussen die bedrywighede van die onderskeie tipes monetêre instellings baie vervaag, en verskeie amalgamasies en oornames waarby banke en bouverenigings betrokke was, het plaasgevind. Die afsonderlike voorsiening van nligting vir handelsbanke, aksepanke en algemene banke het gevolglik toenemend kunsmatig geword. Soortgelyke probleme is ondervind met betrekking tot banke en ekwiteitsbouverenigings, en talle onderbrekings in statistiese reekse het as gevolg van amalgamasies en oornames voorgekom. Die diskontohuise het insgelyks nader aan ander bankinstellings beweeg. Met die inwerkingstelling van die Wet op Depositonemende Instellings op 1 Februarie 1991 en die omvattende nuwe regulasies onder dié Wet is daar erkenning gegee aan hierdie veranderings.

In tabelle S-6 tot S-9 word 'n gesommeerde balansstaat van alle Suid-Afrikaanse depositonemende instellings (insluitend sulke instellings in die TBVC-lande) voorsien. Daarna volg 'n ontleding van

deposito's volgens tipe deposant, asook uitgesoekte bates van hierdie instellings op bladsy S-10. Die verdeling van totale huurkoopkrediet en bruikhuurfinansiering voorsien deur depositonemende instellings op grond van tipe bate en ooreenkomst, en op grond van tipe koper, tersaaklike rentekoerse en bedrae uitbetaal deur hierdie instellings ten opsigte van nuwe afbetalingsverkoop- en bruikhuurtransaksies, word op bladsy S-11 verskaaf. Voorwaardelike aanspreeklikhede en nligting ten opsigte van die kredietkaartbesigheid van depositonemende instellings word op bladsy S-12 getoon.

Die ontleding van die monetêre en krediettotale is sedert die middel-tagtigerjare gebaseer op die gekonsolideerde balansstaat van alle monetêre instellings – die banksektor, bouverenigings en die Pospaarbank. Die banksektor het egter die langtermynbesigheid van die Landbank uitgesluit. Vanaf hierdie *Kwartaalblad* is die langtermynbesigheid van die Landbank in die gekonsolideerde balansstaat van alle monetêre instellings op bladsy S-16 tot S-19 ingesluit, en word dit ook in die geld- en kredietgrootheede weerspieël. Die nuwe hantering van die langtermynbesigheid van die Landbank beïnvloed nie die enger monetêre grootheede (M1A, M1 of M2) nie. Dit het wel 'n marginale invloed op die vlak van M3, maar feitlik geen effek op die groeiakoerse van M3 nie. Dit het 'n soortgelyke invloed op die vlak van kredietverlening aan die private sektor, maar die invloed op die groeiakoerse van kredietverlening aan die private sektor is gering.

'n Tabel oor kredietverlening deur alle monetêre instellings (bladsy S-20) vervang die vroeëre tabel oor bankkrediet. Daar sal gemerk word dat verbandvoorskotte – wat voorheen deel was van "ander" lenings en voorskotte – afsonderlik in die nuwe tabel getoon word.

'n Aantal geldmarkaanwysers word op bladsy S-23 getoon; dit sluit in akkommodasie by die diskontovenster en 'n paar van sy teenhangers, Reserwebanktransaksies in staatseffekte en opsies, en tjeks verwerk deur die outomatiese klaringsburo.

Op bladsy S-24 – Geldmark- en verwante rentekoerse – word 'n reeks wat die corheersende werklike oortrekkingskoers op lopende rekenings aandui, nou saam met die primakoers op oortrekkings getoon.

'n Verbandleningstabel (bladsy S-26) vervang die vorige tabel van uitgesoekte poste en transaksies deur bouverenigings.

Die wysigings aan die geld- en bankwesestatistiek het ook die tabelle S-47, S-52, S-54 en S-55

rakende die staatsfinansies beïnvloed. In tabel S-47 word die eertydse banksektor en die private nie-banksektor deur onderskeidelik die monetêre instellingsektor en die private nie-monetêre instellingsektor vervang. In tabel S-52 word die totale besit aan bemerkbare skatkiswissels deur depositonemende instellings nou aangetoon en vanaf Julie 1991 verval die inligting oor die verskillende depositonemende instellings. In tabelle S-54 en S-55 word die onderskeid tussen die verskillende depositonemende instellings gestaak en met 'n klassifikasie van die totale besit aan bemerkbare effekteskuld van die Sentrale Regering deur die depositonemende instellings vervang.

#### **Aandeelprysindekse en opbrengskoerse - Tabele S-40 en S-41**

As deel van die periodieke hersiening en opdatering van die Reserwebank se omvattende aandeelbeursprysindekse en -opbrengskoerse is 'n nuwe basisjaar, naamlik 1990, en nuwe metodes van berekening van die verdienste- en dividendopbrengskoerse asook die gekombineerde indekse en opbrengskoerse, in gebruik geneem. Die nuwe indeks en opbrengskoersreeks is toepaslik aaneengeskakel met die historiese datareeks.