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General notes

Owing to the rounding off of figures, the sum of the separate items will sometimes differ from the total shown.

... denotes not available

- denotes a value equal to nil

0 denotes a value between nil and half of the measuring unit

South African Reserve Bank Equity and liabilities

R millions

End of	Liabilities										Equity			Total equity and liabilities	
	Notes and coin in circulation ¹ (1000M)	Deposits									Gold and foreign exchange contingency reserve account (GFECRA) ⁷ (1656M)	Contingency reserve fund ⁸ (1657M)	Other equity ⁹ (1658M)		Other liabilities ¹⁰ (1011M)
		Central government ³		Banks and mutual banks ⁴			Other domestic deposits		Total deposits (1008M)						
		Rand denominated ² (1016M)	Foreign currency denominated (1017M)	Required reserve balances ⁵ (1014M)	Excess cash reserves (1013M)	Other balances ⁶ (1005M)	Domestic (1006M)	Foreign (1007M)							
2020	177 573	50 867	98 821	118 832	3 704	2 355	37 393	2 626	314 599	325 023	-	452	80 101	897 747	
2021	177 098	49 820	90 322	126 345	6 099	9 054	56 246	2 615	340 503	372 113	-	461	134 669	1 024 843	
2022	181 820	49 162	123 950	140 886	1 913	38 730	17 808	3 611	376 061	409 139	-	461	126 839	1 094 319	
2023	180 440	9 833	113 411	149 159	989	65 219	27 171	3 956	369 738	503 317	-	461	159 593	1 213 548	
2024	180 944	28 730	105 294	162 938	783	159 940	22 473	4 808	484 967	343 747	133 415	17 759	120 589	1 281 422	
2025	182 256	30 800	98 094	175 212	780	205 385	20 519	4 965	535 755	326 800	151 239	11 909	110 219	1 318 176	
2023: Jan	166 452	50 261	132 238	142 240	5 996	46 017	21 635	2 788	401 175	441 153	-	461	135 341	1 144 581	
Feb	169 296	39 583	137 985	141 997	367	49 392	26 480	3 218	399 021	475 952	-	461	140 277	1 185 006	
Mar	171 565	9 480	127 450	142 867	303	77 053	25 234	2 832	385 219	458 715	-	461	147 991	1 163 951	
Apr	169 803	10 794	126 406	143 738	7 111	69 057	28 395	3 069	388 570	486 260	-	461	144 451	1 189 545	
May	168 042	11 349	134 166	144 282	505	90 922	15 657	2 702	399 583	550 900	-	461	150 329	1 269 315	
Jun	168 403	10 969	135 307	149 307	305	69 259	33 162	3 410	401 719	506 694	-	461	146 667	1 223 945	
Jul	167 949	9 457	125 954	144 743	710	81 924	24 956	3 213	390 956	454 599	-	461	144 593	1 158 558	
Aug	166 089	9 873	132 729	144 746	888	80 422	28 630	3 018	400 305	500 695	-	461	150 907	1 218 457	
Sep	170 078	9 805	125 563	146 225	691	92 006	24 249	3 146	401 684	496 445	-	461	148 405	1 217 073	
Oct	168 070	9 738	111 555	146 841	1 210	85 380	20 795	3 127	378 645	498 770	-	461	148 970	1 194 915	
Nov	171 780	9 985	111 416	149 103	664	64 739	37 177	2 905	375 989	513 356	-	461	156 377	1 217 963	
Dec	180 440	9 833	113 411	149 159	989	65 219	27 171	3 956	369 738	503 317	-	461	159 593	1 213 548	
2024: Jan	164 872	9 832	94 355	150 244	780	81 425	26 788	3 671	367 096	507 206	-	461	161 281	1 200 916	
Feb	163 122	9 950	106 094	150 863	779	62 082	48 402	3 824	381 993	531 087	-	461	164 386	1 241 048	
Mar	169 504	9 989	101 179	150 719	1 693	80 092	28 271	3 872	375 816	531 989	-	461	161 178	1 238 948	
Apr	167 173	22 730	83 357	151 794	676	81 357	8 314	3 561	351 789	524 038	-	461	166 060	1 209 521	
May	167 478	27 793	80 629	153 046	664	79 154	13 291	3 482	358 059	525 932	-	461	160 780	1 212 710	
Jun	167 388	27 385	76 119	154 926	5 072	53 742	32 369	4 319	353 933	498 532	-	461	162 253	1 182 565	
Jul	167 343	28 047	66 056	156 022	685	135 674	37 154	2 961	426 599	327 313	33 415	113 140	121 697	1 189 507	
Aug	169 303	27 670	63 237	156 352	2 133	150 545	36 972	2 979	439 888	286 833	33 415	115 365	122 901	1 167 707	
Sep	170 495	27 602	53 875	158 288	668	180 813	16 185	3 540	440 971	273 670	33 415	117 689	116 554	1 152 794	
Oct	169 223	27 236	41 726	159 823	628	167 987	25 527	3 855	426 782	302 391	133 415	15 779	116 918	1 164 509	
Nov	174 336	27 730	104 231	161 409	660	159 490	29 924	4 176	487 621	313 883	133 415	17 297	117 360	1 243 911	
Dec	180 944	28 730	105 294	162 938	783	159 940	22 473	4 808	484 967	343 747	133 415	17 759	120 589	1 281 422	
2025: Jan	167 679	28 903	94 555	164 283	926	169 200	26 292	4 279	488 439	352 340	133 415	18 922	120 378	1 281 173	
Feb	167 139	28 389	93 430	164 696	904	151 441	46 047	3 431	488 338	347 739	133 415	19 239	120 390	1 276 262	
Mar	167 771	28 747	88 289	164 348	957	168 696	30 252	4 474	485 762	363 901	133 415	20 162	120 484	1 291 497	
Apr	170 331	29 530	75 305	165 135	832	157 893	36 752	3 431	468 878	390 235	133 415	24 474	121 708	1 309 041	
May	168 374	29 504	68 645	166 640	864	171 467	27 093	3 045	467 258	354 315	133 415	24 795	125 012	1 273 170	
Jun	169 545	29 734	66 291	168 478	864	166 863	34 453	4 084	470 766	350 025	133 415	26 519	121 780	1 272 051	
Jul	168 759	29 899	82 313	169 453	866	143 189	57 958	4 738	488 416	366 361	151 239	9 322	122 560	1 306 657	
Aug	172 886	30 141	89 486	170 573	1 207	140 856	57 192	4 282	493 737	354 757	151 239	9 943	120 823	1 303 384	
Sep	173 271	30 146	52 685	172 083	930	136 883	53 974	4 862	451 563	356 835	151 239	10 735	118 035	1 261 678	
Oct	175 426	30 275	48 274	172 309	786	151 819	59 821	3 919	467 202	372 982	151 239	12 308	117 136	1 296 293	
Nov	169 226	36 674	44 391	173 547	784	173 498	32 398	4 164	465 455	370 680	151 239	12 489	122 991	1 292 080	
Dec	182 256	30 800	98 094	175 212	780	205 385	20 519	4 965	535 755	326 800	151 239	11 909	110 219	1 318 176	
2026: Jan	173 395	30 955	93 483	177 683	992	194 029	49 479	3 834	550 455	334 982	151 239	12 077	111 023	1 333 171	

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1 Including coin as from March 1994 onwards.

2 Includes deposits of the Corporation for Deposit Insurance (CODI) scheme as from April 2024. CODI is classified as a national extra-budgetary institution and for that reason forms part of general government as per the Institutional Sector Classification Guide.

3 Mainly comprising government departments, and the Compensatory and Contingency Financing Facility of the International Monetary Fund (IMF), as from December 1993 onwards. A withdrawal of funds from the National Treasury Sterilisation Deposit Account resulted in a reduction in rand denominated deposit balances.

4 Until October 1986 only banks, thereafter banks and building societies. Banks and mutual banks as from January 1995 onwards.

5 As from April 1998 the minimum cash reserve requirement was set at 2½ per cent of banks' liabilities. Banks' vault cash holdings qualified in full as part of cash reserves, as per notice R572 in Government Gazette No. 18810 of April 1998. As from September 2001 only 75 per cent of banks' vault cash holdings qualified as cash reserves, and subsequently the qualifying portion was reduced by 25 percentage points each year. In September 2004 the concession was fully phased out.

6 Excluding deposits denominated in foreign currencies. Includes surplus funds deposited after end of day square-off in the SAMOS payment system following the change to a surplus-based monetary policy implementation framework as from 8 June 2022.

7 The GFECRA is a valuation account that captures the unrealised profits or losses incurred by the SARB on South Africa's holdings of gold and foreign exchange (FX) reserves that arise from exchange rate and price movements. Any unrealised profit or loss accrues to the government in terms of section 28 of the SARB Act. The GFECRA Settlement Agreement was promulgated in June 2024 and obligated the SARB to transfer R250 billion to National Treasury between 2024/25 and 2026/27 fiscal years.

8 The contingency reserve fund is an all-purpose equity buffer for the SARB that provides a safety net for unexpected losses, including losses from the interest costs paid by the SARB to manage liquidity when there are GFECRA payouts to National Treasury. A once-off transfer of R100 billion was made to the SARB's contingency reserve buffer on 1 July 2024 and was initially included in other equity but transferred to the contingency reserve fund in October 2024 upon approval by the SARB's Governors' Executive Committee.

9 Including share capital, statutory reserves and other reserves.

10 Including securities issued by SARB, foreign loans of the South African government for which the SARB has assumed liability and National Treasury's Special Drawing Rights (SDR) deposit account with the South African Reserve Bank. In August 2021, the International Monetary Fund allocated additional SDRs to IMF member countries, of which South Africa received R62.6 billion.

South African Reserve Bank

Assets

R millions

End of	Foreign assets		Liquidity provided ²				Advances and investments				Total (excluding foreign assets) (1029M)	Other assets (1030M)	Total assets (1031M)
	Gold coin and bullion ¹ (1020M)	Total (1021M)	Utilisation of cash reserves (1033M)	Loans granted to banks under:		Total (1036M)	Advances		Investments				
				Resale agreements (1034M)	SAMOS position ³ (1035M)		Banks ⁴ (1025M)	Other ⁵ (1026M)	Government stock (1027M)	Other (1028M)			
2020	111 947	807 615	3 337	24 704	-	28 041	-	12 592	41 844	4 478	86 955	3 178	897 747
2021	116 469	915 424	6 130	37 512	-	43 642	-	12 876	41 350	4 478	102 346	7 073	1 024 843
2022	124 359	1 029 010	871	3 202	-	4 073	-	10 428	39 035	4 478	58 014	7 296	1 094 319
2023	154 410	1 157 582	132	400	-	533	-	7 767	33 764	5 100	47 164	8 801	1 213 548
2024	197 636	1 226 685	201	1 100	-	1 301	-	4 984	36 042	4 118	46 446	8 291	1 281 422
2025	290 451	1 260 118	1	-	-	1	-	2 302	39 454	5 263	47 020	11 038	1 318 176
2023: Jan	133 910	1 080 051	739	3 403	-	4 142	-	10 126	39 547	4 478	58 293	6 237	1 144 581
Feb	134 349	1 124 702	182	3 605	-	3 787	-	9 815	33 563	4 478	51 643	8 661	1 185 006
Mar	141 895	1 099 223	119	1 800	-	1 919	-	10 061	33 829	5 318	51 127	13 600	1 163 951
Apr	146 739	1 132 635	94	901	-	995	-	10 734	33 392	5 318	50 440	6 471	1 189 545
May	156 510	1 213 149	372	1 250	-	1 622	-	9 889	31 672	5 099	48 282	7 884	1 269 315
Jun	145 571	1 166 522	1 088	1 401	-	2 489	-	9 475	32 964	5 099	50 028	7 395	1 223 945
Jul	140 045	1 103 268	107	1 202	-	1 309	-	9 230	33 211	5 099	48 849	6 441	1 158 558
Aug	147 315	1 164 327	735	200	-	935	-	8 998	32 512	5 099	47 545	6 584	1 218 457
Sep	142 114	1 152 502	12 414	200	-	12 614	-	8 951	31 325	5 099	57 989	6 582	1 217 073
Oct	150 861	1 141 302	121	401	-	522	-	8 170	31 867	5 099	45 658	7 955	1 194 915
Nov	154 963	1 163 787	128	400	-	528	-	7 278	33 487	5 099	46 393	7 782	1 217 963
Dec	154 410	1 157 582	132	400	-	533	-	7 767	33 764	5 100	47 164	8 801	1 213 548
2024: Jan	154 099	1 147 181	2	200	-	202	-	7 583	33 471	5 100	46 356	7 378	1 200 916
Feb	157 554	1 187 419	447	400	-	848	-	7 292	32 694	5 100	45 934	7 695	1 241 048
Mar	169 535	1 185 629	905	451	-	1 356	-	7 828	32 008	5 100	46 292	7 027	1 238 948
Apr	174 592	1 157 580	152	450	-	602	-	6 859	32 130	4 118	43 709	8 233	1 209 521
May	176 663	1 160 761	241	450	-	691	-	6 829	32 352	4 118	43 991	7 958	1 212 710
Jun	171 281	1 129 996	170	451	-	621	-	6 536	33 917	4 118	45 192	7 378	1 182 565
Jul	177 883	1 135 398	169	1 200	-	1 370	-	6 245	34 771	4 118	46 504	7 604	1 189 507
Aug	179 011	1 113 977	944	350	-	1 294	-	5 430	35 064	4 118	45 907	7 822	1 167 707
Sep	183 507	1 093 256	182	5 357	-	5 539	-	5 581	36 168	4 118	51 407	8 132	1 152 794
Oct	197 488	1 111 075	189	350	-	539	-	5 566	35 304	4 118	45 527	7 906	1 164 509
Nov	193 871	1 189 134	196	651	-	847	-	5 466	36 425	4 118	46 856	7 921	1 243 911
Dec	197 636	1 226 685	201	1 100	-	1 301	-	4 984	36 042	4 118	46 446	8 291	1 281 422
2025: Jan	210 804	1 227 275	197	750	-	947	-	4 819	35 647	4 118	45 532	8 366	1 281 173
Feb	213 154	1 223 442	192	300	-	492	-	4 659	35 099	4 118	44 368	8 452	1 276 262
Mar	231 195	1 238 768	191	250	-	442	-	4 460	34 804	4 118	43 824	8 905	1 291 497
Apr	244 906	1 254 707	193	250	-	443	-	4 450	35 069	3 808	43 769	10 565	1 309 041
May	237 476	1 218 342	197	200	-	397	-	820	36 063	3 808	41 088	13 740	1 273 170
Jun	235 344	1 216 183	198	851	-	1 049	-	4 009	36 667	3 808	45 532	10 336	1 272 051
Jul	241 083	1 250 632	-	500	-	500	-	3 711	37 658	3 808	45 677	10 347	1 306 657
Aug	243 740	1 247 625	5	400	-	405	-	3 894	37 412	3 808	45 519	10 241	1 303 384
Sep	265 700	1 204 553	-	50	-	50	-	4 197	37 725	3 808	45 780	11 346	1 261 678
Oct	280 933	1 240 031	-	-	-	-	-	2 840	38 674	3 808	45 322	10 940	1 296 293
Nov	288 239	1 233 661	-	-	-	-	-	2 537	39 940	5 263	47 740	10 680	1 292 080
Dec	290 451	1 260 118	1	-	-	1	-	2 302	39 454	5 263	47 020	11 038	1 318 176
2026: Jan	328 677	1 275 135	-	-	-	-	-	2 126	39 691	5 263	47 079	10 956	1 333 171

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1 Valued at a market-related price.

2 A new surplus based monetary policy implementation framework (MPIF) was phased in from 8 June 2022 to replace the classical cash reserve or shortage system.

3 As from 30 August 2010 manual auctions were replaced by an automated final end-of-day square-off process at prevailing standing facility rates. This change affected the SAMOS penalty facility, which was abolished as a consequence. Subsequently, standing facility borrowing and lending rates were extended at a margin to the prevailing repurchase rate.

4 Including overnight loans, which came into effect on 1 May 1993 and ended on 8 March 1998.

5 Including the central government, provincial governments, the National Supplies Procurement Fund, agricultural control boards and other semi-government bodies.

Corporation for Public Deposits Liabilities

R millions

End of	Deposits							Capital and reserves	Other liabilities	Total liabilities
	Domestic					Foreign	Total deposits			
	Central and provincial governments	Public enterprises/corporations ¹	Insurance companies and pension funds	Other	Total					
(1053M)	(1042M)	(1043M)	(1045M)	(1046M)	(1047M)	(1048M)	(1049M)	(1050M)	(1051M)	
2020	78 734	993	1 929	3 736	85 392	10 834	96 226	-2 727	3	93 502
2021	71 262	1 157	2 999	3 956	79 373	9 150	88 524	-751	779	88 551
2022	118 328	1 237	2 773	4 632	126 971	12 455	139 426	-305	786	139 906
2023	105 508	1 096	2 871	5 185	114 660	12 749	127 409	287	961	128 657
2024	113 761	1 151	2 086	5 777	122 773	13 590	136 364	1 291	420	138 074
2025	109 318	960	3 952	13 232	127 462	12 757	140 219	1 914	46	142 179
2023: Jan	123 545	1 269	3 201	4 916	132 932	13 713	146 645	-281	706	147 070
Feb	100 374	1 244	428	4 792	106 838	9 627	116 464	-129	872	117 207
Mar	88 548	1 084	3 613	4 854	98 100	9 795	107 895	-84	684	108 494
Apr	106 706	1 395	3 485	5 054	116 641	18 950	135 590	-80	1 691	137 201
May	95 240	1 309	3 290	5 062	104 901	13 722	118 623	-46	962	119 539
Jun	119 169	1 422	3 562	5 180	129 334	16 094	145 428	81	705	146 214
Jul	103 277	1 425	630	4 957	110 288	23 107	133 395	118	725	134 237
Aug	110 140	1 367	3 578	4 994	120 078	19 156	139 234	153	733	140 120
Sep	103 333	1 217	2 155	5 033	111 738	14 204	125 942	184	1 308	127 433
Oct	105 454	1 273	3 920	5 003	115 650	17 722	133 372	216	684	134 271
Nov	115 645	1 213	3 979	5 105	125 942	13 016	138 958	241	684	139 883
Dec	105 508	1 096	2 871	5 185	114 660	12 749	127 409	287	961	128 657
2024: Jan	108 825	950	3 143	5 225	118 144	17 563	135 706	322	680	136 709
Feb	114 628	821	4 111	5 312	124 872	15 857	140 729	357	715	141 801
Mar	93 629	518	1 968	5 297	101 412	10 007	111 420	516	1 042	112 978
Apr	96 573	1 692	4 495	5 241	108 001	16 965	124 965	877	410	126 253
May	92 644	1 522	4 104	5 267	103 537	13 358	116 895	907	429	118 231
Jun	98 542	1 479	3 046	5 317	108 385	9 853	118 238	933	388	119 559
Jul	102 560	1 505	3 172	5 556	112 793	17 457	130 250	957	359	131 566
Aug	107 538	1 425	3 268	5 531	117 762	14 648	132 411	986	354	133 751
Sep	101 443	1 395	1 858	5 584	110 280	9 318	119 598	853	695	121 147
Oct	92 642	1 374	3 184	5 719	102 918	19 749	122 668	1 019	565	124 252
Nov	91 604	1 185	1 347	5 781	99 916	13 668	113 584	1 267	445	115 296
Dec	113 761	1 151	2 086	5 777	122 773	13 590	136 364	1 291	420	138 074
2025: Jan	88 717	1 076	5 108	5 796	100 697	21 174	121 870	1 318	342	123 529
Feb	100 166	852	3 958	5 880	110 855	17 800	128 655	1 342	346	130 343
Mar	101 322	666	2 128	5 943	110 060	9 323	119 382	1 511	245	121 138
Apr	116 786	2 393	5 042	5 864	130 086	22 913	152 999	1 647	14	154 660
May	117 805	2 256	3 613	6 032	129 706	16 359	146 066	1 676	14	147 756
Jun	150 450	1 884	1 589	6 039	159 962	13 623	173 585	1 710	87	175 383
Jul	150 839	1 701	3 930	12 962	169 432	15 275	184 707	1 744	20	186 470
Aug	156 288	1 503	4 549	13 064	175 403	13 260	188 664	1 783	508	190 955
Sep	152 846	1 403	4 117	13 111	171 478	12 806	184 284	1 816	1 039	187 139
Oct	151 352	1 223	3 124	13 044	168 743	21 355	190 098	1 847	13	191 958
Nov	132 915	1 090	3 628	13 068	150 701	17 942	168 643	1 878	13	170 534
Dec	109 318	960	3 952	13 232	127 462	12 757	140 219	1 914	46	142 179
2026: Jan	122 612	989	7 046	13 447	144 094	18 370	162 463	1 949	13	164 425

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1 Including the Public Investment Corporation.

Corporation for Public Deposits Assets

R millions

End of	Deposits		Promissory notes ¹	NCDs	Treasury bills ²	Government		Other public-sector securities	Other assets ⁴	Total assets
	SARB	Banks				Stock	Loans and advances ³			
	(1067M)	(1091M)				(1062M)	(1093M)			
2020	37 275	19 605	372	-	73	-	15 321	99	20 757	93 502
2021	56 046	18 005	176	-	73	-	8	-	14 243	88 551
2022	17 697	98 061	142	3 070	73	-	-	-	20 863	139 906
2023	27 046	74 452	228	2 002	73	-	292	-	24 564	128 657
2024	22 291	78 722	351	-	73	-	-	-	36 638	138 074
2025	20 346	90 722	265	-	73	-	33	-	30 740	142 179
2023: Jan	21 479	101 861	142	1 534	73	-	-	-	21 982	147 070
Feb.....	26 328	69 761	305	2 548	73	-	12	-	18 181	117 207
Mar.....	25 006	62 761	306	2 563	73	-	-	-	17 785	108 494
Apr.....	28 206	89 261	305	2 525	73	-	921	-	15 910	137 201
May.....	15 491	89 761	306	2 542	73	-	191	-	11 175	119 539
Jun.....	32 993	95 761	228	3 540	73	-	-	-	13 619	146 214
Jul.....	24 767	86 761	228	3 567	73	-	6	-	18 836	134 237
Aug.....	28 456	73 761	228	3 593	73	-	15 116	-	18 893	140 120
Sep.....	24 058	74 261	228	5 129	73	-	399	-	23 286	127 433
Oct.....	20 600	92 761	228	3 595	73	-	-	-	17 014	134 271
Nov.....	36 960	84 804	228	3 621	73	-	-	-	14 198	139 883
Dec.....	27 046	74 452	228	2 002	73	-	292	-	24 564	128 657
2024: Jan.....	26 592	83 722	228	2 017	73	-	7	-	24 070	136 709
Feb.....	48 184	75 722	228	2 031	73	-	7	-	15 557	141 801
Mar.....	28 050	65 222	351	4 061	73	-	-	-	15 222	112 978
Apr.....	8 152	61 722	350	4 089	73	-	38 135	-	13 732	126 253
May.....	13 149	72 222	351	4 119	73	-	20 434	-	7 884	118 231
Jun.....	32 230	73 222	350	2 059	73	-	426	-	11 199	119 559
Jul.....	36 866	74 722	351	2 073	73	-	188	-	17 294	131 566
Aug.....	36 664	84 222	352	-	73	-	36	-	12 404	133 751
Sep.....	15 983	78 722	351	-	73	-	1 827	-	24 191	121 147
Oct.....	25 371	79 722	354	-	73	-	-	-	18 732	124 252
Nov.....	29 744	57 222	357	-	73	-	183	-	27 718	115 296
Dec.....	22 291	78 722	351	-	73	-	-	-	36 638	138 074
2025: Jan.....	26 292	67 222	358	-	73	-	-	-	29 584	123 529
Feb.....	45 857	72 222	355	-	73	-	5	-	11 832	130 343
Mar.....	30 028	75 722	355	-	73	-	1 081	-	13 880	121 138
Apr.....	36 514	98 222	309	-	73	-	1	-	19 541	154 660
May.....	26 837	100 222	309	-	73	-	147	-	20 168	147 756
Jun.....	34 252	109 722	309	-	73	-	-	-	31 026	175 383
Jul.....	57 602	102 222	309	-	73	-	-	-	26 264	186 470
Aug.....	56 858	107 222	309	-	73	-	-	-	26 492	190 955
Sep.....	53 622	110 222	265	-	73	-	-	-	22 956	187 139
Oct.....	59 406	109 722	265	-	73	-	-	-	22 491	191 958
Nov.....	32 095	109 722	265	-	73	-	-	-	28 379	170 534
Dec.....	20 346	90 722	265	-	73	-	33	-	30 740	142 179
2026: Jan.....	49 210	90 722	265	-	73	-	99	-	24 056	164 425

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1 Including Land Bank securities.

2 Including Special Treasury bills.

3 Loans and advances provided in terms of the Inter-Governmental Cash Coordination arrangement.

4 Including buy/sell-back agreements which notably escalated between August 2020 and April 2021.

Banks¹

Liabilities

R millions

End of	Deposits ²								Other		
	Cash managed current and transactional account (1070M)	Other demand (1071M)	Savings (1072M)	Short term (1073M)	Medium term (1075M)	Long term (1076M)	Total (1077M)	Foreign currency deposits included in total (1078M)	Loans received under repurchase agreements		
									SARB (1500M)	Other domestic (1501M)	Foreign (1514M)
2020	1 198 790	1 307 838	342 238	335 337	758 490	697 288	4 639 980	244 421	43 882	67 255	24 690
2021	1 255 392	1 401 298	410 106	354 510	726 985	766 757	4 915 048	273 678	46 354	100 880	24 768
2022	1 263 795	1 472 392	432 609	441 789	847 848	922 267	5 380 700	292 837	21 361	89 763	78 808
2023	1 279 102	1 557 905	482 474	507 218	864 984	1 024 036	5 715 719	337 189	22 036	92 072	62 948
2024	1 348 633	1 661 046	545 337	652 861	849 586	1 097 428	6 154 891	387 603	34 596	108 846	86 032
2025	1 461 997	1 811 750	586 990	755 319	869 361	1 184 354	6 669 771	370 236	25 006	145 373	129 468
2022: Nov	1 244 386	1 577 482	433 187	348 835	825 118	948 883	5 377 890	280 557	14 740	109 983	73 895
Dec	1 263 795	1 472 392	432 609	441 789	847 848	922 267	5 380 700	292 837	21 361	89 763	78 808
2023: Jan	1 206 667	1 612 210	426 046	379 498	819 920	942 428	5 386 769	302 368	22 269	81 936	84 131
Feb	1 221 373	1 625 550	426 199	385 309	831 671	961 138	5 451 240	320 044	18 552	110 505	63 244
Mar	1 281 085	1 534 993	436 892	428 688	808 045	982 882	5 472 585	304 842	16 414	67 969	63 748
Apr	1 267 711	1 573 800	446 621	446 724	795 918	1 024 482	5 555 257	321 591	14 098	90 553	78 176
May	1 244 639	1 661 193	454 783	397 157	768 413	1 070 968	5 597 154	341 829	9 598	109 383	75 298
Jun	1 308 510	1 571 674	457 865	444 235	807 023	1 075 862	5 665 169	349 458	11 985	83 868	73 184
Jul	1 229 279	1 663 683	463 856	350 404	828 680	1 102 059	5 637 961	329 167	16 356	85 112	68 716
Aug	1 193 005	1 682 954	464 421	375 344	830 883	1 101 389	5 647 996	322 150	15 360	85 756	74 448
Sep	1 235 288	1 588 148	471 933	456 309	856 944	1 064 033	5 672 654	334 987	20 425	76 278	75 617
Oct	1 192 214	1 661 964	475 279	426 641	868 470	1 023 109	5 647 677	321 584	14 050	81 218	80 139
Nov	1 258 589	1 708 953	483 634	422 422	848 654	1 001 355	5 723 606	334 735	10 162	92 306	71 381
Dec	1 279 102	1 557 905	482 474	507 218	864 984	1 024 036	5 715 719	337 189	22 036	92 072	62 948
2024: Jan	1 212 667	1 684 901	478 342	423 721	888 092	1 023 550	5 711 273	354 271	20 065	111 197	68 525
Feb	1 227 792	1 670 192	479 752	442 631	875 271	1 053 039	5 748 677	357 046	12 184	82 048	71 961
Mar	1 295 341	1 593 023	486 723	556 360	817 449	1 091 577	5 840 473	360 148	11 885	101 302	63 873
Apr	1 233 255	1 610 891	494 802	574 551	803 657	1 117 301	5 834 458	354 155	10 062	112 900	90 870
May	1 240 897	1 576 251	506 583	579 591	775 223	1 139 085	5 817 630	379 106	5 557	88 657	82 697
Jun	1 295 192	1 770 845	507 471	392 638	773 003	1 113 568	5 852 716	348 356	9 072	82 528	81 576
Jul	1 248 753	1 765 752	523 889	446 501	773 534	1 167 734	5 926 161	371 669	15 311	107 582	87 760
Aug	1 294 774	1 598 490	520 028	599 288	856 068	1 143 931	6 012 579	386 584	6 979	104 033	75 944
Sep	1 328 757	1 800 913	522 310	422 930	871 724	1 140 092	6 086 727	387 453	27 872	110 645	74 831
Oct	1 290 625	1 816 120	534 369	429 255	843 791	1 134 105	6 048 266	366 010	14 962	109 944	97 278
Nov	1 344 925	1 634 149	546 448	594 452	882 886	1 094 930	6 097 790	371 892	25 365	130 842	84 432
Dec	1 348 633	1 661 046	545 337	652 861	849 586	1 097 428	6 154 891	387 603	34 596	108 846	86 032
2025: Jan	1 287 999	1 658 055	541 822	655 881	850 958	1 105 441	6 100 155	377 515	27 782	132 548	106 393
Feb	1 326 791	1 646 466	540 026	647 746	818 792	1 120 929	6 100 751	382 192	9 304	140 574	93 279
Mar	1 359 258	1 844 816	536 474	464 839	817 081	1 159 681	6 182 149	394 514	11 261	151 046	93 678
Apr	1 343 387	1 689 837	551 548	636 334	821 589	1 169 128	6 211 823	386 563	20 149	139 111	106 582
May	1 346 340	1 692 950	550 731	654 882	835 745	1 171 854	6 252 502	392 880	13 205	153 746	81 950
Jun	1 426 045	1 879 692	553 797	483 018	812 658	1 176 043	6 331 252	390 348	26 875	157 480	80 833
Jul	1 345 148	1 880 682	568 542	501 567	851 190	1 186 820	6 333 948	400 029	20 511	151 177	91 615
Aug	1 409 591	1 851 919	567 705	549 542	848 897	1 172 611	6 400 264	389 577	22 077	142 215	99 749
Sep	1 408 775	1 925 464	566 406	452 508	921 973	1 173 084	6 448 211	379 208	17 265	180 249	138 353
Oct	1 406 494	1 754 426	579 715	643 033	943 089	1 189 051	6 515 807	392 685	16 605	149 121	128 625
Nov	1 484 815	1 981 084	588 770	511 195	891 823	1 206 651	6 664 337	380 837	18 610	162 744	114 037
Dec	1 461 997	1 811 750	586 990	755 319	869 361	1 184 354	6 669 771	370 236	25 006	145 373	129 468

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1 Banks registered under the Banks Act No. 94 of 1990; it includes former banks, discount houses and equity building societies. All series may not be strictly comparable due to changes in regulations and returns; distortions were concentrated in February and July 1991, as well as in January 2008 and January 2011.

2 Includes certain items previously classified as loans, as from January 2008.

3 Debentures and loans, that formed part of secondary and tertiary capital before January 2008, are included in debt securities.

4 As from January 2012 both senior and subordinated debt securities are included.

5 Includes collateralised borrowing since January 2008. Before January 2008 it included items previously classified as loans and advances, and other funding-related liabilities.

Banks¹

Liabilities

R millions

liabilities to the public					Capital and other liabilities				Total equity and liabilities (1090M)	End of
Foreign currency funding		Debt securities ^{3,4} (1082M)	Other ⁵ (1083M)	Total (1084M)	Total liabilities to the public (1085M)	Other liabilities (1087M)	Share capital and reserves ³ (1088M)	Total (1089M)		
Domestic sector (1080M)	Foreign sector (1081M)									
4 331	124 711	408 511	24 246	697 626	5 337 605	727 179	501 311	1 228 490	6 566 095	2020
5 995	113 820	416 702	30 204	738 722	5 653 770	520 466	540 014	1 060 481	6 714 251	2021
9 806	121 427	422 697	41 326	785 188	6 165 888	509 072	547 415	1 056 487	7 222 375	2022
6 013	146 804	430 147	46 745	806 765	6 522 483	472 974	573 338	1 046 312	7 568 795	2023
5 442	153 453	485 450	44 575	918 394	7 073 285	514 343	608 058	1 122 402	8 195 686	2024
4 706	209 592	541 870	36 460	1 092 475	7 762 246	536 534	669 201	1 205 736	8 967 981	2025
7 318	112 599	425 491	41 780	785 805	6 163 696	572 114	541 452	1 113 566	7 277 262	2022: Nov
9 806	121 427	422 697	41 326	785 188	6 165 888	509 072	547 415	1 056 487	7 222 375	Dec
7 017	119 793	425 620	38 530	779 296	6 166 064	561 678	556 972	1 118 650	7 284 714	2023: Jan
6 112	129 874	431 063	35 897	795 248	6 246 488	588 162	559 192	1 147 354	7 393 842	Feb
6 055	132 538	436 647	39 623	762 995	6 235 580	530 756	548 399	1 079 154	7 314 735	Mar
7 081	129 868	424 925	40 846	785 548	6 340 805	526 226	540 164	1 066 390	7 407 195	Apr
9 166	132 989	426 278	40 813	803 525	6 400 678	658 259	540 759	1 199 018	7 599 696	May
7 086	121 068	427 346	43 122	767 660	6 432 829	545 960	551 326	1 097 286	7 530 115	Jun
5 536	130 430	429 534	44 600	780 286	6 418 247	544 155	554 903	1 099 058	7 517 305	Jul
5 528	130 567	438 790	42 108	792 557	6 440 553	531 399	555 688	1 087 087	7 527 640	Aug
7 311	138 792	443 097	47 632	809 152	6 481 806	554 718	553 094	1 107 812	7 589 618	Sep
4 135	140 139	449 294	43 181	812 156	6 459 833	518 730	554 517	1 073 246	7 533 079	Oct
5 241	130 457	452 952	47 489	809 988	6 533 595	508 307	565 579	1 073 885	7 607 480	Nov
6 013	146 804	430 147	46 745	806 765	6 522 483	472 974	573 338	1 046 312	7 568 795	Dec
4 060	142 028	431 592	37 974	815 440	6 526 714	483 498	577 939	1 061 438	7 588 152	2024: Jan
5 012	158 546	425 563	43 735	799 050	6 547 727	482 944	584 747	1 067 691	7 615 419	Feb
5 323	157 156	423 369	49 157	812 064	6 652 537	519 064	572 952	1 092 016	7 744 553	Mar
3 784	152 801	423 971	45 736	840 125	6 674 583	536 479	564 789	1 101 268	7 775 851	Apr
4 701	165 614	438 614	41 640	827 481	6 645 111	494 256	573 740	1 067 996	7 713 107	May
7 319	139 286	445 519	40 821	806 121	6 658 837	502 925	585 785	1 088 709	7 747 546	Jun
6 998	143 891	455 600	38 420	855 563	6 781 724	498 413	596 655	1 095 068	7 876 792	Jul
7 772	134 872	458 393	42 862	830 855	6 843 434	543 154	593 755	1 136 909	7 980 343	Aug
6 634	149 627	462 920	41 160	873 689	6 960 416	587 599	597 407	1 185 007	8 145 422	Sep
4 879	151 975	473 985	38 909	891 931	6 940 197	508 671	592 279	1 100 949	8 041 146	Oct
4 494	149 209	488 491	41 533	924 365	7 022 155	529 240	603 100	1 132 340	8 154 495	Nov
5 442	153 453	485 450	44 575	918 394	7 073 285	514 343	608 058	1 122 402	8 195 686	Dec
6 424	160 707	478 239	37 781	949 874	7 050 029	530 296	613 885	1 144 181	8 194 210	2025: Jan
6 723	155 341	474 976	38 065	918 261	7 019 012	480 579	620 515	1 101 093	8 120 105	Feb
7 308	151 230	481 160	36 402	932 086	7 114 235	504 847	616 879	1 121 725	8 235 960	Mar
5 551	163 538	496 566	38 003	969 500	7 181 324	506 246	614 134	1 120 380	8 301 704	Apr
5 347	150 592	500 858	38 826	944 526	7 197 028	511 954	621 632	1 133 586	8 330 614	May
5 455	164 674	508 874	36 171	980 363	7 311 615	509 197	626 213	1 135 411	8 447 025	Jun
4 759	171 009	521 682	33 928	994 681	7 328 629	468 419	634 080	1 102 499	8 431 129	Jul
4 617	176 675	523 540	34 225	1 003 097	7 403 361	495 946	641 881	1 137 827	8 541 189	Aug
4 613	161 455	531 507	36 739	1 070 182	7 518 393	557 303	652 686	1 209 989	8 728 382	Sep
4 904	182 570	539 284	41 435	1 062 544	7 578 352	537 812	651 810	1 189 622	8 767 973	Oct
5 930	183 780	544 294	38 090	1 067 485	7 731 823	547 876	660 136	1 208 012	8 939 835	Nov
4 706	209 592	541 870	36 460	1 092 475	7 762 246	536 534	669 201	1 205 736	8 967 981	Dec

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1 Banks registered under the Banks Act No. 94 of 1990; it includes former banks, discount houses and equity building societies. All series may not be strictly comparable due to changes in regulations and returns; distortions were concentrated in February and July 1991, as well as in January 2008 and January 2011.

2 Includes certain items previously classified as loans, as from January 2008.

3 Debentures and loans, that formed part of secondary and tertiary capital before January 2008, are included in debt securities.

4 As from January 2012 both senior and subordinated debt securities are included.

5 Includes collateralised borrowing since January 2008. Before January 2008 it included items previously classified as loans and advances, and other funding-related liabilities.

Banks¹ Assets

R millions

End of	Central bank money and gold				Deposits, loans						
	Banknotes and subsidiary coin	Gold coin and bullion	Deposits with the SARB	Total	Interbank and intragroup funding, including NCDs/PNs	Loans granted under resale agreements	Instalment debtors, suspensive sales and leases	Mortgage advances	Credit card debtors ²	Foreign-currency loans and advances	Redeemable preference shares
	(1100M)	(1101M)	(1102M)	(1104M)	(1113M)	(1107M)	(1108M)	(1109M)	(1110M)	(1120M)	(1121M)
2020	38 002	18 754	127 030	183 786	79 773	380 097	456 572	1 562 299	132 435	397 638	119 387
2021	32 693	20 446	139 079	192 218	82 003	430 660	483 649	1 650 515	136 433	370 722	112 593
2022	37 140	17 536	180 512	235 187	70 579	468 763	528 772	1 762 445	148 574	402 253	114 399
2023	34 170	13 220	216 611	264 002	74 466	494 240	579 164	1 823 891	162 529	412 073	113 391
2024	33 813	15 175	323 658	372 646	71 621	581 766	614 727	1 882 539	176 575	520 801	116 626
2025	30 029	12 267	378 764	421 060	99 188	632 096	664 851	1 960 165	189 324	542 842	135 533
2022: Nov	32 105	17 059	187 357	236 522	75 137	471 248	524 081	1 754 053	149 718	376 878	113 404
Dec	37 140	17 536	180 512	235 187	70 579	468 763	528 772	1 762 445	148 574	402 253	114 399
2023: Jan	28 744	17 466	193 474	239 684	70 366	480 249	531 326	1 766 361	150 982	398 874	115 679
Feb	31 155	15 416	196 656	243 227	99 624	503 984	535 211	1 779 376	152 496	415 396	116 103
Mar	32 580	11 668	218 272	262 520	81 224	472 772	541 825	1 781 082	152 654	380 439	116 716
Apr	28 439	11 832	228 194	268 466	68 275	524 278	538 552	1 784 578	154 293	411 440	116 378
May	28 946	16 229	237 288	282 463	87 102	560 411	543 140	1 789 878	155 651	432 846	117 221
Jun	28 532	16 904	227 666	273 102	72 625	538 813	548 258	1 797 228	155 944	396 141	117 034
Jul	27 523	16 268	226 969	270 759	72 723	513 159	555 516	1 800 480	156 137	389 008	116 183
Aug	28 102	15 374	224 545	268 021	78 837	535 186	560 260	1 807 014	157 872	390 935	115 796
Sep	27 939	14 961	224 281	267 182	74 064	502 038	563 273	1 809 367	159 642	421 572	117 479
Oct	27 629	14 464	233 265	275 357	67 595	483 766	568 495	1 814 848	161 384	408 123	116 300
Nov	30 146	12 503	219 940	262 589	80 108	487 425	575 256	1 819 712	163 260	421 149	117 403
Dec	34 170	13 220	216 611	264 002	74 466	494 240	579 164	1 823 891	162 529	412 073	113 391
2024: Jan	28 588	8 754	234 714	272 056	70 130	538 880	583 212	1 826 647	165 154	428 557	113 460
Feb	27 366	13 979	213 261	254 605	72 979	548 445	587 663	1 837 731	167 284	440 806	113 873
Mar	28 494	15 104	230 878	274 476	79 791	564 227	590 751	1 835 142	168 720	425 889	112 413
Apr	29 782	17 474	234 891	282 147	74 647	574 263	592 600	1 837 445	169 337	437 410	112 842
May	28 871	18 095	231 203	278 168	77 519	492 564	595 854	1 842 263	170 821	468 797	112 785
Jun	26 927	15 665	231 230	273 822	80 960	459 815	598 766	1 849 427	172 458	475 541	108 687
Jul	28 575	15 502	293 692	337 769	78 604	556 712	598 040	1 853 442	172 479	461 051	108 258
Aug	27 732	15 468	295 244	338 445	76 687	525 067	600 385	1 861 141	173 263	477 464	118 264
Sep	27 810	14 888	337 927	380 625	85 480	552 613	603 234	1 866 200	174 746	484 168	115 113
Oct	27 710	14 078	328 436	370 224	76 045	571 217	607 838	1 872 559	175 553	467 925	113 930
Nov	26 881	16 420	321 657	364 958	71 780	576 751	613 397	1 877 459	176 974	491 211	117 333
Dec	33 813	15 175	323 658	372 646	71 621	581 766	614 727	1 882 539	176 575	520 801	116 626
2025: Jan	27 802	12 401	333 518	373 720	72 326	629 122	617 812	1 886 114	179 567	508 011	116 757
Feb	27 308	8 798	314 350	350 456	74 139	629 290	623 523	1 897 412	181 417	486 419	115 103
Mar	26 671	9 406	333 253	369 330	70 547	571 002	627 626	1 900 457	181 632	491 012	120 226
Apr	30 088	11 301	323 410	364 799	65 344	576 484	629 291	1 902 666	183 002	518 107	124 315
May	25 337	9 382	341 015	375 733	63 645	566 105	635 089	1 906 978	184 266	495 220	125 110
Jun	26 190	7 773	337 506	371 469	77 362	562 865	640 083	1 918 044	184 903	516 596	127 234
Jul	26 597	9 437	314 179	350 214	72 052	575 325	645 253	1 921 608	184 345	496 700	126 981
Aug	25 607	10 496	312 260	348 363	75 558	558 186	649 958	1 930 867	185 527	549 222	126 498
Sep	26 958	11 195	310 079	348 232	102 807	627 128	652 240	1 934 851	185 887	533 195	129 463
Oct	28 081	10 780	323 880	362 742	83 810	644 170	655 388	1 943 168	187 606	553 530	129 609
Nov	25 878	11 905	350 616	388 398	86 007	682 249	661 124	1 952 727	190 105	568 159	130 531
Dec	30 029	12 267	378 764	421 060	99 188	632 096	664 851	1 960 165	189 324	542 842	135 533

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¹ See footnote 1 on pages S-6 and S-7.

² The acquisition of a store card book by a major bank amplified credit card advances in November 2012.

³ Specific provisions up to December 2007. Includes specific and general provisions as from January 2008. The measurement of credit impairments according to the expected credit loss model replaced the incurred loss model, following the implementation of IFRS 9 in January 2018.

Banks¹ Assets

R millions

and advances			Investments and bills discounted									End of
Overdrafts and loans (1122M)	Less: Credit impairments ³ (1123M)	Total (1124M)	Investments other than shares		Shares (1127M)	Bills and acceptances discounted (1111M)	Less: Credit impairments ³ (1128M)	Total (1129M)	Non-financial assets (1130M)	Other assets (1131M)	Total assets (1132M)	
			Government stock (1125M)	Other (1126M)								
1 441 109	172 265	4 397 045	607 702	802 260	77 485	302 986	307	1 790 126	102 708	92 430	6 566 095	2020
1 495 695	165 424	4 596 846	678 742	568 551	88 497	393 320	725	1 728 385	97 849	98 953	6 714 251	2021
1 686 840	174 368	5 008 256	781 715	500 276	85 185	395 230	595	1 761 810	96 808	120 313	7 222 375	2022
1 768 438	194 438	5 233 754	829 765	491 724	76 840	459 519	661	1 857 185	99 650	114 204	7 568 795	2023
1 848 165	200 697	5 612 123	974 597	478 775	87 703	454 367	773	1 994 668	102 772	113 477	8 195 686	2024
2 056 336	199 750	6 080 584	1 155 575	536 306	125 110	415 211	660	2 231 543	98 631	136 164	8 967 981	2025
1 684 038	174 187	4 974 370	790 388	542 777	86 854	400 921	634	1 820 306	96 697	149 367	7 277 262	2022: Nov
1 686 840	174 368	5 008 256	781 715	500 276	85 185	395 230	595	1 761 810	96 808	120 313	7 222 375	Dec
1 721 243	177 529	5 057 550	792 943	498 459	90 595	365 345	590	1 746 752	96 359	144 368	7 284 714	2023: Jan
1 726 654	180 111	5 148 731	754 857	530 279	85 256	386 415	573	1 756 233	96 172	149 478	7 393 842	Feb
1 723 334	181 638	5 068 408	779 813	505 278	74 769	390 231	592	1 749 499	96 372	137 936	7 314 735	Mar
1 728 032	183 982	5 141 844	784 667	482 732	76 135	405 700	609	1 748 625	96 272	151 989	7 407 195	Apr
1 670 844	187 127	5 169 966	785 475	633 797	74 306	421 981	580	1 914 978	96 378	135 911	7 599 696	May
1 717 371	188 951	5 154 463	799 856	549 747	77 047	449 926	531	1 876 045	96 528	129 977	7 530 115	Jun
1 725 265	191 013	5 137 457	811 068	547 978	79 102	443 680	544	1 881 284	97 095	130 709	7 517 305	Jul
1 720 666	192 554	5 174 011	808 370	511 560	76 326	445 131	548	1 840 838	97 470	147 301	7 527 640	Aug
1 759 396	192 193	5 214 638	819 706	540 571	73 052	427 385	729	1 859 986	97 287	150 526	7 589 618	Sep
1 728 575	193 708	5 155 379	834 179	519 721	70 907	442 865	731	1 866 941	98 845	136 557	7 533 079	Oct
1 749 703	193 501	5 220 516	881 271	496 319	74 739	435 600	724	1 887 205	99 590	137 580	7 607 480	Nov
1 768 438	194 438	5 233 754	829 765	491 724	76 840	459 519	661	1 857 185	99 650	114 204	7 568 795	Dec
1 751 173	195 686	5 281 527	796 713	466 703	73 291	451 460	636	1 787 531	100 325	146 712	7 588 152	2024: Jan
1 772 209	198 227	5 342 763	805 653	472 613	71 487	438 828	636	1 787 945	99 997	130 109	7 615 419	Feb
1 838 600	199 607	5 415 927	811 107	494 686	75 542	421 347	623	1 802 059	99 711	152 380	7 744 553	Mar
1 794 320	200 812	5 392 052	824 691	501 709	76 621	436 682	646	1 839 057	99 615	162 979	7 775 851	Apr
1 790 903	202 349	5 349 158	834 433	481 968	77 482	449 419	637	1 842 666	100 087	143 028	7 713 107	May
1 826 696	200 585	5 371 766	868 729	475 104	82 972	433 021	689	1 859 137	100 848	141 973	7 747 546	Jun
1 813 558	202 529	5 439 616	879 847	475 950	76 613	434 249	667	1 865 992	100 890	132 526	7 876 792	Jul
1 842 218	201 997	5 472 490	908 817	507 424	77 700	440 991	674	1 934 258	101 209	133 941	7 980 343	Aug
1 871 071	202 934	5 549 691	893 198	545 168	77 057	437 007	666	1 951 763	101 305	162 039	8 145 422	Sep
1 838 020	204 314	5 518 773	928 081	483 495	76 080	421 912	604	1 908 964	101 703	141 482	8 041 146	Oct
1 839 509	203 891	5 560 524	986 376	479 120	80 953	438 353	611	1 984 191	102 165	142 657	8 154 495	Nov
1 848 165	200 697	5 612 123	974 597	478 775	87 703	454 367	773	1 994 668	102 772	113 477	8 195 686	Dec
1 836 051	202 992	5 642 768	945 859	464 076	88 917	435 664	782	1 933 734	102 104	141 884	8 194 210	2025: Jan
1 848 204	204 756	5 650 751	957 278	418 286	85 588	423 134	791	1 883 496	101 522	133 880	8 120 105	Feb
1 920 378	205 609	5 677 271	998 646	433 888	84 191	426 782	772	1 942 735	101 223	145 402	8 235 960	Mar
1 888 077	207 911	5 679 375	1 051 235	453 986	85 705	425 961	798	2 016 089	100 705	140 735	8 301 704	Apr
1 902 254	206 484	5 672 184	1 058 731	454 611	92 023	426 485	775	2 031 075	100 796	150 825	8 330 614	May
1 940 835	204 475	5 763 448	1 068 781	457 203	92 472	425 900	791	2 043 565	100 467	168 077	8 447 025	Jun
1 958 325	204 171	5 776 418	1 093 958	443 963	95 907	422 112	790	2 055 149	100 184	149 163	8 431 129	Jul
1 991 911	204 171	5 863 556	1 097 100	471 900	97 892	410 826	787	2 076 932	99 435	152 902	8 541 189	Aug
2 030 951	201 108	5 995 415	1 102 002	505 082	98 749	416 272	785	2 121 320	98 465	164 950	8 728 382	Sep
2 012 808	201 020	6 009 068	1 135 853	506 522	100 306	405 749	767	2 147 664	98 420	150 080	8 767 973	Oct
2 031 819	200 307	6 102 413	1 167 099	506 724	101 832	407 403	757	2 182 301	98 708	168 015	8 939 835	Nov
2 056 336	199 750	6 080 584	1 155 575	536 306	125 110	415 211	660	2 231 543	98 631	136 164	8 967 981	Dec

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1 See footnote 1 on pages S-6 and S-7.

2 The acquisition of a store card book by a major bank amplified credit card advances in November 2012.

3 Specific provisions up to December 2007. Includes specific and general provisions as from January 2008. The measurement of credit impairments according to the expected credit loss model replaced the incurred loss model, following the implementation of IFRS 9 in January 2018.

Banks

Analysis of deposits by type of depositor

R millions

End of	Residents										Non-residents	Total all deposits (1077M)	Of which: Denominated in foreign currency (1078M)	
	Interbank and intragroup deposits (1153M)	Govern- ment deposits ¹ (1143M)	Local governments and regional services councils (1144M)	Public enterprises and/or cor- porations ² (1145M)	Insurers and pension funds (1146M)	Other companies and close corpora- tions (1147M)	Households ³ (1154M)	Other monetary institutions (1155M)	Total (1150)					
2023	122 061	295 264	77 271	206 508	181 632	2 681 735	1 773 370	99 130	5 436 972	278 746	5 715 719	337 189		
2024	104 249	378 098	76 306	179 386	166 400	2 945 534	1 900 833	96 887	5 847 693	307 198	6 154 891	387 603		
2025	139 228	394 263	79 889	232 393	184 412	3 207 211	1 998 272	104 556	6 340 224	329 547	6 669 771	370 236		
2024: Nov	105 300	360 160	63 090	176 521	168 693	2 931 765	1 909 940	75 602	5 791 072	306 718	6 097 790	371 892		
Dec	104 249	378 098	76 306	179 386	166 400	2 945 534	1 900 833	96 887	5 847 693	307 198	6 154 891	387 603		
2025: Jan	99 169	313 816	70 444	193 473	176 553	2 947 574	1 899 150	84 130	5 784 309	315 846	6 100 155	377 515		
Feb	98 139	344 288	69 039	177 074	177 523	2 927 914	1 902 873	89 370	5 786 221	314 530	6 100 751	382 192		
Mar	96 256	323 868	95 940	209 559	176 071	2 934 745	1 926 275	92 750	5 855 464	326 685	6 182 149	394 514		
Apr	102 369	320 008	84 818	195 459	177 416	2 949 446	1 945 112	114 709	5 889 337	322 487	6 211 823	386 563		
May	100 662	345 006	76 962	175 806	178 843	2 986 188	1 946 738	120 114	5 930 319	322 183	6 252 502	392 880		
Jun	109 663	409 019	67 618	175 832	174 232	2 991 349	1 962 939	128 929	6 019 581	311 671	6 331 252	390 348		
Jul	109 406	296 672	89 129	198 328	175 119	3 033 295	1 980 094	119 718	6 001 763	332 186	6 333 948	400 029		
Aug	104 768	346 191	80 381	204 338	174 255	3 056 956	1 979 791	123 552	6 070 232	330 032	6 400 264	389 577		
Sep	120 013	319 086	73 965	230 742	181 948	3 069 187	1 992 796	128 850	6 116 586	331 625	6 448 211	379 208		
Oct	120 473	329 881	70 282	232 212	183 747	3 120 307	2 010 072	123 491	6 190 465	325 342	6 515 807	392 685		
Nov	117 186	380 395	64 496	229 588	191 513	3 197 709	2 014 108	128 806	6 323 802	340 535	6 664 337	380 837		
Dec	139 228	394 263	79 889	232 393	184 412	3 207 211	1 998 272	104 556	6 340 224	329 547	6 669 771	370 236		

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Banks

Selected asset items

R millions

End of	NCDs/PNs (1160M)	Advances					Investments						Bills discounted		
		Central govern- ment ⁴ (1510M)	Provincial govern- ments (1174M)	Total loans and advances ⁵ (1166M)	Foreign sector (1167M)	Government sector			Public sector (1171M)	Private sector (1172M)	Foreign sector (1173M)	Treasury bills (1161M)	Land Bank bills and promissory notes (1162M)	Other (1163M)	
						Short-term govern- ment stock (1168M)	Long-term government stock (1169M)	Other ⁶ (1170M)							
2023	16 445	2 025	97	4 250 490	354 272	233 826	595 939	832	30 247	322 280	185 007	431 272	142	28 105	
2024	19 888	19 405	92	4 429 192	346 940	345 224	629 373	-	37 508	315 704	173 669	441 553	119	12 694	
2025	24 663	20 635	24	4 778 882	354 735	261 311	894 264	42	31 437	394 573	212 299	400 885	-	14 326	
2024: Nov	20 056	19 262	54	4 401 480	344 943	326 927	659 449	-	36 397	316 801	170 606	424 616	123	13 615	
Dec	19 888	19 405	92	4 429 192	346 940	345 224	629 373	-	37 508	315 704	173 669	441 553	119	12 694	
2025: Jan	19 442	18 862	50	4 411 492	380 072	329 143	616 716	-	39 069	319 814	169 690	424 786	120	10 758	
Feb	20 129	18 299	34	4 445 081	367 947	329 310	627 968	-	31 520	293 036	154 801	409 879	122	13 134	
Mar	20 973	18 253	43	4 528 699	308 504	338 369	660 277	-	31 897	298 647	164 471	411 955	114	14 713	
Apr	21 280	18 607	50	4 507 184	320 346	345 103	706 133	-	29 943	307 282	175 705	408 853	115	16 993	
May	21 461	18 815	89	4 534 180	292 131	341 638	717 092	-	30 411	308 577	183 739	410 127	116	16 243	
Jun	23 731	18 643	115	4 595 526	287 611	331 333	737 448	812	31 227	311 425	180 796	409 366	121	16 412	
Jul	23 642	18 631	77	4 605 806	314 472	330 847	763 110	2 285	31 819	310 814	181 040	407 100	117	14 895	
Aug	23 417	18 903	25	4 652 007	300 282	308 916	788 184	5 930	34 836	330 652	181 880	393 443	117	17 266	
Sep	23 784	19 851	89	4 702 661	346 211	291 781	810 222	-	32 781	350 558	201 611	398 111	-	18 161	
Oct	24 790	20 171	24	4 704 035	378 992	300 085	835 768	417	30 777	354 289	203 328	391 771	-	13 978	
Nov	24 133	20 832	24	4 741 878	383 827	292 685	874 413	-	29 969	357 544	203 020	393 041	-	14 363	
Dec	24 663	20 635	24	4 778 882	354 735	261 311	894 264	42	31 437	394 573	212 299	400 885	-	14 326	

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1 The Public Investment Commissioners was corporatised in April 2005 and the name changed to Public Investment Corporation, resulting in the exclusion of the Corporation from the government sector. The figures were revised back to January 1996.

2 Including the Public Investment Corporation as from January 1996.

3 Includes individuals, unincorporated business enterprises of households and non-profit organisations serving households.

4 Includes loans from member banks to fund the liquidity of the Corporation for Deposit Insurance (CODI) scheme as from April 2024. CODI is classified as a national extra-budgetary institution and for that reason forms part of general government as per the Institutional Sector Classification Guide.

5 To the domestic private sector.

6 Including South African National Roads Agency SOC Ltd (SANRAL) as from October 2021. SANRAL has been reclassified from Public Non-Financial Corporations to the General government sector.

Banks and Mutual banks

Instalment sale and leasing transactions¹

R millions

Quarter-end balances according to type of asset and agreement	Instalment sale credit (Hire-purchase credit)			Leasing finance						Total assets financed		
				Financial leases			Operating leases					
	2025/02	2025/03	2025/04	2025/02	2025/03	2025/04	2025/02	2025/03	2025/04	2025/02	2025/03	2025/04
Passenger cars:												
New.....	184 248	190 069	196 647	2 917	2 558	1 909	62	50	40	187 227	192 677	198 596
Used.....	234 107	237 588	243 481	745	740	1 052	8	4	4	234 861	238 332	244 537
Minibuses.....	14 570	14 720	14 688	95	94	253	-	-	-	14 665	14 814	14 941
Trucks and other land transport equipment...	102 500	105 299	107 008	3 767	3 784	4 078	272	275	238	106 539	109 358	111 324
Aircraft, ships and boats.....	1 705	1 810	1 780	-	-	-	0	0	0	1 706	1 811	1 781
Agricultural machinery and equipment.....	20 628	19 663	20 132	242	270	292	1	1	1	20 872	19 934	20 425
All household appliances, such as furniture, televisions, radio sets and other electrical equipment.....	11	10	9	-	-	-	0	0	0	11	10	9
Industrial, commercial and office equipment	46 416	46 924	48 336	2 066	2 418	2 423	630	626	621	49 112	49 968	51 380
Other goods.....	20 032	20 065	16 195	5 745	5 958	6 350	-	-	-	25 777	26 023	22 545
All goods.....	624 217	636 148	648 276	15 577	15 822	16 357	974	957	905	640 769	652 926	665 537
According to type of purchaser/lessee	Households ²			Other ³			Total					
	2025/02	2025/03	2025/04	2025/02	2025/03	2025/04	2025/02	2025/03	2025/04	2025/02	2025/03	2025/04
Instalment sale balances.....	424 257	430 754	444 429	199 960	205 393	203 847	624 217	636 148	648 276			
Leasing balances.....	1 600	1 589	1 855	14 952	15 189	15 406	16 552	16 779	17 261			

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1 Unearned finance charges excluded.

2 Includes individuals, unincorporated business enterprises of households, non-profit organisations serving households and non-incorporated farming.

3 Includes general government, financial corporate sector, non-financial corporate sector and foreign sector.

Term lending rates and amounts paid out by banks

Period	Average rates on instalment sale agreements		Paid out in respect of new business		
	Fixed-rate agreements %	Adjustable rate agreements %	Instalment sale transactions Rm	Leasing transactions Rm	Total Rm
	(1181M)	(1182M)	(1183M)	(1184M)	(1185M)
2024: Sep.....	13.31	12.77	18 578	476	19 053
Oct.....	13.33	12.76	22 618	496	23 115
Nov.....	13.34	12.57	21 747	406	22 153
Dec.....	13.37	12.53	18 651	561	19 213
2025: Jan.....	13.39	12.37	17 610	305	17 915
Feb.....	13.41	12.28	20 393	341	20 733
Mar.....	13.43	12.27	20 587	377	20 963
Apr.....	13.44	12.27	19 201	345	19 545
May.....	13.45	12.07	22 071	642	22 712
Jun.....	13.45	12.02	20 419	723	21 142
Jul.....	13.46	12.01	23 247	558	23 805
Aug.....	13.46	11.77	22 938	588	23 526
Sep.....	13.45	11.76	23 239	435	23 674
Oct.....	13.45	11.76	25 315	476	25 791
Nov.....	13.45	11.54	23 366	752	24 118
Dec.....	13.45	11.52	24 037	509	24 546

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Banks

Contingent liabilities

R millions

End of	Guarantees on behalf of clients (1191M)	Letters of credit and committed undrawn facilities (1192M)	Underwriting exposures (1193M)	Credit derivative instruments (1199M)	Committed capital expenditure (1211M)	Operating lease commitments (1212M)	Other contingent liabilities:	
							Total ¹ (1194M)	Of which: Uncommitted undrawn facilities (1213M)
2020	199 248	579 903	-	62 849	4 331	106	625 625	624 428
2021	240 154	651 729	-	57 868	4 200	19	667 863	666 910
2022	255 078	614 686	-	66 949	6 505	1	753 811	752 397
2023	231 934	663 585	-	77 313	5 782	0	889 362	887 974
2024	305 556	707 095	-	68 925	6 226	1	1 037 404	1 035 967
2025	293 162	698 601	-	83 431	6 499	1	1 186 709	1 186 494
2022: Nov	254 654	650 141	-	74 245	7 238	1	703 316	701 378
Dec	255 078	614 686	-	66 949	6 505	1	753 811	752 397
2023: Jan	260 023	605 015	-	68 087	6 294	1	745 309	743 823
Feb	261 966	607 391	-	72 891	6 704	1	754 842	753 419
Mar	259 057	592 740	-	80 131	6 672	1	785 552	784 223
Apr	237 215	598 728	-	85 726	6 519	1	785 915	784 591
May	236 921	642 976	-	95 262	6 514	1	806 809	805 169
Jun	241 290	627 949	-	89 768	7 888	1	823 185	821 639
Jul	226 103	627 935	-	87 899	8 381	0	810 307	808 884
Aug	231 592	625 006	-	89 953	8 484	0	831 830	830 602
Sep	231 951	618 264	-	90 537	8 253	0	841 020	839 844
Oct	232 304	625 510	-	89 404	7 310	0	844 328	842 939
Nov	242 219	646 346	-	83 029	6 592	0	838 628	837 243
Dec	231 934	663 585	-	77 313	5 782	0	889 362	887 974
2024: Jan	239 658	663 756	-	76 767	5 282	0	884 210	882 929
Feb	247 816	656 794	-	75 065	5 155	0	883 745	882 565
Mar	253 678	649 329	-	82 895	5 778	0	892 620	891 417
Apr	296 084	675 538	-	76 847	6 037	0	912 072	910 908
May	294 780	692 588	-	69 020	5 101	0	909 076	907 909
Jun	293 666	687 239	-	67 146	7 124	0	907 089	906 038
Jul	288 107	695 223	-	72 492	7 428	0	906 196	904 550
Aug	287 128	680 550	-	76 513	7 660	1	912 225	910 355
Sep	290 068	674 342	-	81 486	7 363	1	896 545	894 954
Oct	281 304	668 483	-	74 139	6 977	1	897 185	895 583
Nov	291 472	676 752	-	78 766	6 104	1	903 471	902 268
Dec	305 556	707 095	-	68 925	6 226	1	1 037 404	1 035 967
2025: Jan	313 168	694 840	-	72 696	6 176	1	1 030 438	1 029 038
Feb	315 611	687 418	-	78 786	5 755	1	1 017 009	1 015 749
Mar	317 630	677 864	-	90 228	5 615	1	1 025 015	1 023 782
Apr	324 881	687 178	-	111 643	5 486	1	1 027 849	1 026 681
May	319 900	698 736	-	84 404	5 133	1	1 028 414	1 027 342
Jun	321 887	698 549	-	78 882	8 014	1	1 045 819	1 045 599
Jul	321 458	724 397	-	97 266	7 328	1	1 002 934	1 002 707
Aug	330 280	717 725	-	87 805	6 960	1	997 313	997 088
Sep	339 672	717 190	-	92 766	7 347	1	1 006 013	1 005 788
Oct	296 174	739 193	-	91 843	7 116	1	1 006 325	1 005 591
Nov	292 963	750 247	-	92 577	6 826	1	1 021 991	1 021 767
Dec	293 162	698 601	-	83 431	6 499	1	1 186 709	1 186 494

KB113

1 Including amounts related to revocable undrawn facilities as from April 2010. The improvement in the reporting system of a large bank resulted in data revision and an increase in the outstanding balance from December 2024 onwards.

Banks

Credit cards and electronic transactions

Millions

Period	Credit cards			Electronic transactions				
	Credit card purchases processed during the period ¹			Electronic fund transfers processed during the period ²				
	Total number Millions (1260M)	Total value R millions (1261M)	Total value seasonally adjusted R millions (1261N)	Total number Millions (1264M)	Of which: Number of debits, credits and salaries processed Millions (1266M)	Of which: Number of electronic real time clearing transactions Millions (1267M)	Total value R millions (1265M)	Total value seasonally adjusted R millions (1265N)
2020	570.304	334 545	334 545	1 688.789	1 423.236	78.782	12 322 282	12 322 282
2021	645.532	382 225	382 225	1 882.450	1 645.986	130.469	13 987 545	13 987 545
2022	723.055	461 444	461 444	2 036.658	1 820.825	215.833	15 418 697	15 418 697
2023	782.675	513 100	513 100	2 232.916	1 923.611	309.304	16 442 930	16 442 930
2024	879.671	593 303	593 303	2 189.235	1 866.045	323.190	17 265 578	17 265 578
2025	950.365	660 799	660 799	2 017.005	1 834.356	182.649	17 836 019	17 836 019
2022: Nov	64.119	43 306	40 271	181.232	159.612	21.620	1 400 285	1 335 414
Dec	68.055	45 492	40 802	181.785	158.389	23.397	1 413 087	1 326 676
2023: Jan	61.612	39 010	40 574	171.998	151.296	20.701	1 204 817	1 344 212
Feb	57.026	36 685	40 827	170.128	149.054	21.075	1 267 856	1 341 923
Mar	61.629	41 279	40 687	189.224	164.975	24.249	1 419 434	1 336 906
Apr	59.699	38 440	41 199	173.926	150.621	23.305	1 241 613	1 364 498
May	65.395	42 231	41 250	186.415	161.830	24.585	1 405 074	1 371 772
Jun	62.104	39 399	40 372	182.279	157.188	25.091	1 392 425	1 374 390
Jul	62.919	40 588	41 164	177.775	151.523	26.252	1 373 758	1 374 512
Aug	64.833	41 790	41 582	197.137	170.130	27.007	1 414 089	1 365 527
Sep	63.770	41 793	41 816	194.519	166.969	27.550	1 374 639	1 376 036
Oct	73.292	48 739	47 637	193.040	164.714	28.327	1 420 713	1 375 809
Nov	73.548	51 110	48 432	194.023	165.304	28.719	1 468 087	1 392 806
Dec	76.848	52 035	47 561	202.452	170.008	32.444	1 460 425	1 424 540
2024: Jan	73.022	47 374	48 164	182.886	154.816	28.069	1 294 546	1 409 659
Feb	69.780	45 339	48 280	191.577	162.446	29.131	1 383 713	1 409 411
Mar	72.021	47 415	48 029	190.091	157.208	32.883	1 401 456	1 445 745
Apr	71.168	47 097	48 321	194.985	165.931	29.054	1 435 368	1 442 612
May	71.824	48 672	48 814	181.791	154.411	27.380	1 458 950	1 428 093
Jun	69.084	46 807	49 650	172.625	145.553	27.072	1 354 914	1 440 548
Jul	73.706	49 590	48 806	185.951	158.283	27.667	1 512 515	1 443 203
Aug	71.222	49 203	49 675	182.663	155.446	27.217	1 470 109	1 444 508
Sep	71.426	48 094	50 063	173.941	148.419	25.523	1 402 242	1 438 937
Oct	76.870	51 764	50 191	182.119	156.975	25.144	1 535 300	1 455 775
Nov	76.498	53 639	50 721	177.050	154.033	23.017	1 496 209	1 446 452
Dec	83.049	58 308	52 590	173.557	152.523	21.033	1 520 256	1 460 635
2025: Jan	76.037	53 570	55 218	162.401	145.014	17.387	1 332 449	1 443 019
Feb	69.907	48 624	53 639	164.368	147.256	17.113	1 379 050	1 462 016
Mar	76.858	53 595	53 790	171.416	153.920	17.496	1 463 123	1 460 068
Apr	76.341	52 829	54 243	166.943	151.237	15.707	1 406 229	1 463 415
May	79.226	54 720	54 267	169.766	153.392	16.373	1 484 643	1 472 741
Jun	75.592	51 595	54 322	163.001	147.634	15.367	1 440 857	1 481 351
Jul	80.608	55 826	55 283	172.170	156.348	15.822	1 549 954	1 479 614
Aug	78.399	54 341	55 923	167.845	151.607	16.238	1 493 462	1 520 943
Sep	81.228	55 651	55 296	168.970	154.064	14.906	1 520 735	1 500 283
Oct	83.273	57 219	56 055	174.797	159.782	15.015	1 602 875	1 503 902
Nov	80.510	57 554	55 921	161.219	150.325	10.895	1 510 331	1 519 995
Dec	92.386	65 274	56 842	174.108	163.778	10.330	1 652 311	1 528 672

KB117

1 The acquisition of a store card book by a major bank amplified credit card advances in November 2012.

2 Including all electronic transfers, such as electronic salary payments, and all debit and credit transactions settled among banks, excluding intrabank transactions. Real time clearing transactions and early debit order collections included from January 2010. However, from 31 October 2021 early debit orders were discontinued with its payment collection streams reaching full closure in June 2022.

Banks

Liquid assets and cash reserves¹

R millions

Period	Liquid assets								Cash reserves ⁶	
	Banknotes and subsidiary coin (1240M)	Gold coin and bullion (1241M)	Reserve and clearing account balances held with SARB ² (1242M)	Treasury bills (1244M)	Government stock ³ (1245M)	SARB securities (1246M)	Total holdings ⁴ (1250M)	Required holdings ⁵ (1251M)	Banks' liabilities as adjusted (1252M)	Minimum reserve balances to be held with SARB ⁷ (1255M)
2020	28 951	2 936	306	263 239	487 069	2 347	784 848	277 675	4 676 769	116 919
2021	27 165	2 043	253	265 910	576 260	2 034	873 666	286 674	4 905 028	122 626
2022	27 174	2 439	410	340 627	606 504	1 848	979 003	307 587	5 355 808	133 895
2023	26 254	2 047	4 260	366 502	690 240	-	1 089 304	330 411	5 820 240	145 506
2024	25 427	1 544	8 989	366 985	729 519	-	1 132 463	348 140	6 263 066	156 577
2025	23 798	1 300	15 117	341 700	893 466	-	1 275 380	374 124	6 792 358	169 809
2022: Nov	28 663	3 228	546	345 361	681 981	-	1 059 778	321 834	5 627 876	140 697
Dec	29 890	2 730	1 318	340 143	699 125	-	1 073 205	321 326	5 673 902	141 848
2023: Jan	26 684	2 407	796	341 457	708 260	-	1 079 604	321 353	5 714 253	142 856
Feb.....	24 969	4 032	1 771	340 966	680 107	-	1 051 845	322 496	5 708 405	142 710
Mar.....	26 910	4 293	2 825	355 231	689 312	-	1 078 570	324 322	5 743 383	143 585
Apr.....	27 317	1 598	1 837	362 165	701 985	-	1 094 903	326 457	5 766 929	144 173
May.....	26 104	1 713	3 154	362 025	680 852	-	1 073 848	329 775	5 765 807	144 145
Jun.....	25 292	1 750	4 227	360 820	681 025	-	1 073 114	332 819	5 778 742	144 469
Jul.....	25 048	1 303	5 677	367 644	675 326	-	1 074 998	334 137	5 780 821	144 521
Aug.....	24 137	1 660	7 867	374 926	689 576	-	1 098 165	333 505	5 839 739	145 993
Sep.....	25 524	1 340	6 731	375 485	673 031	-	1 082 112	334 303	5 864 099	146 602
Oct.....	24 876	1 331	4 804	388 126	685 773	-	1 104 908	334 839	5 912 207	147 805
Nov.....	28 646	1 615	6 154	386 629	705 227	-	1 128 271	336 032	5 969 246	149 231
Dec.....	29 544	1 524	5 279	382 550	712 412	-	1 131 308	334 896	5 999 246	149 981
2024: Jan.....	25 740	919	5 715	382 704	702 764	-	1 117 843	336 685	6 026 462	150 662
Feb.....	24 956	1 860	7 167	374 262	701 140	-	1 109 385	337 136	6 020 541	150 514
Mar.....	25 470	2 228	8 847	370 666	694 723	-	1 101 934	340 063	6 068 534	151 713
Apr.....	25 579	2 165	5 941	378 183	690 178	-	1 102 045	342 943	6 112 771	152 819
May.....	25 438	1 530	6 794	376 308	702 814	-	1 112 883	344 635	6 189 227	154 731
Jun.....	25 177	1 306	9 741	369 314	720 271	-	1 125 809	344 879	6 228 209	155 705
Jul.....	24 619	805	11 396	360 933	734 239	-	1 131 992	346 227	6 276 684	156 917
Aug.....	25 390	1 562	10 431	357 809	746 495	-	1 141 687	349 754	6 325 380	158 134
Sep.....	24 995	2 787	11 024	356 430	729 110	-	1 124 346	355 249	6 386 582	159 665
Oct.....	23 370	1 262	12 315	357 133	744 943	-	1 139 023	357 878	6 448 601	161 215
Nov.....	26 466	800	10 340	358 943	793 490	-	1 190 038	360 578	6 515 548	162 889
Dec.....	27 929	1 306	8 156	361 129	794 056	-	1 192 575	361 650	6 558 259	163 956
2025: Jan.....	23 583	949	10 375	349 600	809 442	-	1 193 949	363 628	6 575 067	164 377
Feb.....	22 957	512	11 609	356 311	816 097	-	1 207 486	362 446	6 561 332	164 033
Mar.....	23 303	1 450	13 905	361 042	843 986	-	1 243 687	362 471	6 593 801	164 845
Apr.....	23 603	2 319	14 943	346 826	867 330	-	1 255 020	364 383	6 652 458	166 311
May.....	22 663	1 677	14 449	341 602	887 109	-	1 267 500	368 043	6 725 871	168 147
Jun.....	22 884	1 213	15 158	344 728	889 959	-	1 273 941	371 096	6 773 050	169 326
Jul.....	22 753	1 412	17 259	347 638	901 134	-	1 290 197	372 816	6 820 617	170 515
Aug.....	23 104	1 401	18 080	337 928	897 842	-	1 278 354	376 014	6 877 958	171 949
Sep.....	23 689	1 211	15 888	338 856	914 996	-	1 294 639	379 680	6 886 882	172 172
Oct.....	23 594	1 207	18 555	321 510	946 540	-	1 311 406	384 429	6 936 435	173 411
Nov.....	26 450	1 098	16 622	324 285	995 625	-	1 364 081	390 267	7 002 966	175 074
Dec.....	26 988	1 149	14 563	330 071	951 532	-	1 324 303	394 213	7 101 776	177 544

KB116

1 Average amounts as from January 2008.

2 As from April 1993, only that part of the reserve balance in excess of the minimum cash reserve requirement, can be utilised as liquid assets.

3 As from 18 October 2000 all government stock qualifies as liquid assets, irrespective of maturity.

4 Total holdings include very small amounts of other liquid assets.

5 As from April 1993 the liquid asset requirement has been set at 5 per cent of banks' liabilities, as per notice R696 in Government Gazette No. 14763 of April 1993.

6 As from April 1998 the minimum cash reserve requirement was set at 2½% of banks' liabilities but banks' vault cash holdings qualified in full as part of cash reserves, as per notice R572 in Government Gazette No. 18810 of April 1998. As from September 2001 only 75 per cent of the banks' vault cash holdings qualified as cash reserves, and subsequently the qualifying portion was reduced by 25 percentage points each year. In September 2004 the concession was fully phased out.

7 The average daily minimum reserve balance calculated in respect of a specific month and shown opposite that month has to be held on deposit with the South African Reserve Bank as from the 15th working day of the following month. For example, the banks' liabilities and cash holdings during August give rise to a minimum reserve balance reported opposite August in the table but only held with the South African Reserve Bank as from the 15th working day of September.

Mutual banks¹ and the Postbank Liabilities

R millions

End of	Mutual banks										Postbank
	Deposits					Other liabilities to the public	Total liabilities to the public	Gross capital and reserves	Other liabilities	Total liabilities ³	Deposits ²
	Current and transactional account	Savings	Other short and medium term	Long term	Total						
(1200M)	(1201M)	(1202M)	(1203M)	(1204M)	(1205M)	(1206M)	(1207M)	(1208M)	(1210M)	(1209M)	
2023	78	281	735	1 582	2 676	82	2 757	792	114	3 662	7 615
2024	129	253	956	1 685	3 023	91	3 113	862	126	4 101	8 543
2025	150	317	1 111	1 638	3 216	99	3 315	936	131	4 383	8 280
2024: Dec	129	253	956	1 685	3 023	91	3 113	862	126	4 101	8 543
2025: Jan	123	260	922	1 718	3 023	98	3 121	863	129	4 113	8 457
Feb	126	257	925	1 719	3 028	101	3 129	862	121	4 111	8 351
Mar	124	270	960	1 721	3 074	99	3 173	869	122	4 164	8 066
Apr	140	271	998	1 707	3 116	101	3 218	871	127	4 216	8 132
May	125	281	998	1 719	3 124	108	3 231	879	141	4 251	8 281
Jun	128	276	978	1 731	3 113	115	3 228	879	132	4 239	8 397
Jul	130	265	1 005	1 727	3 128	113	3 241	877	129	4 247	8 364
Aug	122	289	1 066	1 687	3 163	108	3 271	874	128	4 273	8 396
Sep	139	303	1 107	1 659	3 208	156	3 364	863	135	4 362	8 348
Oct	144	291	1 096	1 640	3 170	114	3 284	907	137	4 329	8 263
Nov	134	313	1 112	1 617	3 176	107	3 283	926	142	4 351	8 285
Dec	150	317	1 111	1 638	3 216	99	3 315	936	131	4 383	8 280

KB114

1 Mutual building societies until December 1993.

2 Deposits include transactional and savings accounts.

3 Following curatorship, VBS mutual bank data remained constant from March to December 2018 and was excluded from all monetary sector statistics as from January 2019.

Mutual banks¹ and the Postbank Assets

R millions

End of	Mutual banks										Postbank	
	Claims on the private sector				Claims on the government sector		Claims on the monetary sector			Other assets	Total assets ²	Claims on the private sector
	Mortgage advances	Other advances	Bankers' acceptances	Stocks and shares	Treasury bills	Government stock and other	Central bank money and gold	Deposits with banks	Land Bank bills and promissory notes			
(1220M)	(1221M)	(1222M)	(1223M)	(1224M)	(1225M)	(1232M)	(1227M)	(1228M)	(1229M)	(1231M)	(1230M)	
2023	1 095	918	-	132	374	193	187	379	-	385	3 662	7 615
2024	1 086	1 043	-	346	399	143	217	374	-	493	4 101	8 543
2025	1 070	1 105	-	466	599	148	242	243	-	509	4 383	8 280
2024: Dec	1 086	1 043	-	346	399	143	217	374	-	493	4 101	8 543
2025: Jan	1 088	1 030	-	340	424	142	243	363	-	484	4 113	8 457
Feb	1 088	1 017	-	351	431	143	238	362	-	483	4 111	8 351
Mar	1 083	1 010	-	376	482	140	226	372	-	476	4 164	8 066
Apr	1 081	996	-	400	499	141	270	349	-	478	4 216	8 132
May	1 090	1 007	-	416	496	143	253	346	-	500	4 251	8 281
Jun	1 087	1 002	-	394	509	144	247	351	-	503	4 239	8 397
Jul	1 090	998	-	360	514	144	239	351	-	550	4 247	8 364
Aug	1 089	1 008	-	377	510	145	279	315	-	550	4 273	8 396
Sep	1 078	1 014	-	408	556	143	323	323	-	517	4 362	8 348
Oct	1 094	1 023	-	403	602	144	280	273	-	509	4 329	8 263
Nov	1 081	1 035	-	447	535	146	366	234	-	507	4 351	8 285
Dec	1 070	1 105	-	466	599	148	242	243	-	509	4 383	8 280

KB115

1 Mutual building societies until December 1993.

2 Following curatorship, VBS mutual bank data remained constant from March to December 2018 and was excluded from all monetary sector statistics as from January 2019.

Land and Agricultural Development Bank of South Africa

Liabilities

R millions

End of	Deposits (1273M)	Loans and other funding ¹		Land Bank bills ² (1275M)	Land Bank promissory notes ³ (1276M)	Land Bank debentures (1277M)	Capital and reserves ² (1278M)	Other liabilities (1279M)	Total liabilities (1280M)
		Domestic sector ² (1274M)	Foreign sector ² (1281M)						
2020	528	1 686	1 026	1 427	35 832	-	4 160	-	44 659
2021	372	917	935	1 017	26 218	-	1 610	-	31 070
2022	319	735	576	816	21 001	-	2 930	-	26 376
2023	324	551	0	612	14 939	-	4 442	-	20 868
2024	258	0	-	0	10 812	-	10 853	-	21 923
2025	240	-	-	-	9 429	-	10 776	-	20 444
2022: Nov	324	735	576	816	21 001	-	3 452	-	26 904
Dec	319	735	576	816	21 001	-	2 930	-	26 376
2023: Jan	319	735	576	816	21 001	-	2 930	-	26 375
Feb	315	735	531	816	21 001	-	3 523	-	26 920
Mar	307	735	529	816	19 928	-	4 453	-	26 767
Apr	308	735	529	816	19 928	-	4 204	-	26 519
May	307	735	529	816	19 928	-	4 834	-	27 149
Jun	309	551	529	612	14 953	-	4 102	-	21 056
Jul	312	551	529	612	14 939	-	3 819	-	20 763
Aug	318	551	-	612	14 939	-	3 819	-	20 240
Sep	318	551	-	612	14 939	-	4 381	-	20 801
Oct	320	551	-	612	14 939	-	4 362	-	20 784
Nov	324	551	-	612	14 939	-	4 384	-	20 811
Dec	324	551	-	612	14 939	-	4 442	-	20 868
2024: Jan	333	551	-	612	14 939	-	4 516	-	20 951
Feb	328	551	-	612	14 939	-	4 516	-	20 946
Mar	326	551	-	612	14 939	-	4 292	-	20 720
Apr	331	551	-	612	14 939	-	4 523	-	20 956
May	338	551	-	612	14 939	-	4 566	-	21 006
Jun	340	551	-	612	14 939	-	4 580	-	21 022
Jul	256	551	-	612	14 939	-	4 609	-	20 967
Aug	254	551	-	612	14 939	-	4 581	-	20 938
Sep	263	-	-	-	10 812	-	10 662	-	21 737
Oct	263	-	-	-	10 812	-	10 731	-	21 806
Nov	255	-	-	-	10 812	-	10 715	-	21 783
Dec	258	-	-	-	10 812	-	10 853	-	21 923
2025: Jan	258	-	-	-	10 812	-	10 897	-	21 967
Feb	257	-	-	-	10 812	-	10 908	-	21 977
Mar	265	-	-	-	9 429	-	11 006	-	20 700
Apr	266	-	-	-	9 429	-	10 723	-	20 417
May	266	-	-	-	9 429	-	10 723	-	20 418
Jun	246	-	-	-	9 429	-	10 713	-	20 388
Jul	246	-	-	-	9 429	-	10 630	-	20 305
Aug	246	-	-	-	9 429	-	10 740	-	20 415
Sep ⁴	240	-	-	-	9 429	-	10 776	-	20 444

KB118

1 Including short-term overnight loan facilities and call bonds.

2 The Land Bank implemented a debt restructuring solution with effect from September 2024, thereby ending its debt default position. The increase in capital and reserves reflects capital injection made by the government.

3 Including similar acknowledgement of debt, such as floating rate notes.

4 Data for the period from October to December 2025 is unavailable due to the Land Bank's transition to a new reporting system and the recent cyber incident, which impacted their ability to provide the required information.

Land and Agricultural Development Bank of South Africa

Assets

R millions

End of	Loans and advances								Other assets (1299M)	Total assets (1300M)	Cash credit advances, seasonally adjusted (1301M)
	Short term			Long term							
	Cash credit advances			Mortgage loans		Other loans to individuals (1296M)	Total (1297M)	Total loans and advances (1298M)			
	Individuals (1290M)	Co-operatives ¹ (1291M)	Total (1293M)	Individuals (1294M)	Co-operatives (1295M)						
2020	649	22 118	22 768	7 198	7 005	1 466	15 669	38 437	6 222	44 659	23 086
2021	1 098	15 237	16 335	4 959	4 826	1 010	10 795	27 130	3 940	31 070	16 479
2022	1 014	10 531	11 545	3 427	3 335	698	7 460	19 006	7 370	26 376	11 660
2023	938	9 870	10 807	3 212	3 126	654	6 992	17 799	3 069	20 868	10 936
2024	732	9 173	9 904	2 985	2 905	608	6 498	16 403	5 520	21 923	10 035
2025	1 048	8 092	9 140	2 633	2 563	536	5 733	14 872	5 572	20 444	9 257
2022: Nov	1 010	10 737	11 747	3 494	3 401	712	7 606	19 353	7 551	26 904	11 976
Dec	1 014	10 531	11 545	3 427	3 335	698	7 460	19 006	7 370	26 376	11 660
2023: Jan	1 015	10 536	11 552	3 429	3 337	698	7 464	19 016	7 360	26 375	11 491
Feb	964	10 411	11 375	3 388	3 297	690	7 375	18 750	8 170	26 920	11 127
Mar	885	10 504	11 389	3 418	3 327	696	7 442	18 831	7 936	26 767	11 078
Apr	875	10 385	11 260	3 380	3 289	688	7 357	18 616	7 903	26 519	10 935
May	866	9 926	10 792	3 230	3 144	658	7 032	17 823	9 325	27 149	10 520
Jun	968	9 755	10 723	3 175	3 090	647	6 911	17 634	3 422	21 056	10 627
Jul	926	9 775	10 700	3 181	3 096	648	6 925	17 625	3 138	20 763	10 824
Aug	933	9 616	10 549	3 129	3 046	637	6 812	17 361	2 879	20 240	10 820
Sep	931	9 512	10 443	3 095	3 013	630	6 739	17 182	3 619	20 801	10 783
Oct	938	9 897	10 835	3 221	3 135	656	7 011	17 846	2 937	20 784	11 070
Nov	930	9 479	10 410	3 084	2 933	628	6 646	17 055	3 755	20 811	10 623
Dec	938	9 870	10 807	3 212	3 126	654	6 992	17 799	3 069	20 868	10 936
2024: Jan	937	9 838	10 775	3 202	3 116	652	6 970	17 745	3 206	20 951	10 697
Feb	937	9 818	10 755	3 195	3 109	651	6 955	17 710	3 236	20 946	10 525
Mar	845	9 727	10 572	3 166	3 081	645	6 891	17 463	3 257	20 720	10 280
Apr	845	9 738	10 583	3 169	3 084	645	6 899	17 482	3 474	20 956	10 294
May	923	9 612	10 535	3 128	3 044	637	6 809	17 344	3 662	21 006	10 299
Jun	919	9 430	10 349	3 069	2 987	625	6 681	17 030	3 992	21 022	10 276
Jul	916	9 377	10 293	3 052	2 970	622	6 643	16 936	4 031	20 967	10 384
Aug	910	9 331	10 241	3 037	2 955	618	6 610	16 851	4 087	20 938	10 483
Sep	905	9 081	9 986	2 955	2 876	602	6 433	16 419	5 317	21 737	10 318
Oct	904	9 000	9 904	2 929	2 850	597	6 376	16 279	5 527	21 806	10 102
Nov	1 013	9 008	10 021	2 931	2 853	597	6 382	16 403	5 380	21 783	10 225
Dec	732	9 173	9 904	2 985	2 905	608	6 498	16 403	5 520	21 923	10 035
2025: Jan	727	8 964	9 692	2 917	2 839	594	6 350	16 042	5 925	21 967	9 607
Feb	732	9 185	9 917	2 989	2 909	609	6 507	16 424	5 553	21 977	9 697
Mar	693	8 621	9 314	2 805	2 730	571	6 107	15 421	5 279	20 700	9 045
Apr	693	8 621	9 313	2 805	2 730	571	6 107	15 420	4 997	20 417	9 047
May	693	8 630	9 323	2 808	2 733	572	6 114	15 436	4 982	20 418	9 120
Jun	695	8 734	9 429	2 842	2 766	579	6 187	15 616	4 772	20 388	9 365
Jul	949	8 513	9 462	2 770	2 696	564	6 031	15 493	4 812	20 305	9 530
Aug	1 054	8 402	9 456	2 734	2 661	557	5 952	15 408	5 008	20 415	9 670
Sep ²	1 048	8 092	9 140	2 633	2 563	536	5 733	14 872	5 572	20 444	9 455

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1 Including control boards.

2 Data for the period from October to December 2025 is unavailable due to the Land Bank's transition to a new reporting system and the recent cyber incident, which impacted their ability to provide the required information.

Monetary sector¹

Liabilities

R millions

End of	Banknotes and coin ²	Deposits of domestic private sector, local authorities and public enterprises and/or corporations ³						
		Current and transactional account	Other demand	Savings	Short term	Medium term	Long term	Total
		(1312M)	(1313M)	(1314M)	(1321M)	(1316M)	(1322M)	(1319M)	(1320M)
2020	139 569	949 157	1 100 651	340 756	270 789	688 792	628 889	3 979 034
2021	144 403	1 006 074	1 165 583	406 864	300 035	645 098	684 964	4 208 618
2022	144 677	1 033 114	1 236 413	430 099	354 354	707 162	821 738	4 582 878
2023	146 268	1 121 109	1 312 132	477 675	407 805	751 833	872 139	4 942 693
2024	147 130	1 143 693	1 415 375	541 942	497 211	727 945	957 221	5 283 388
2025	152 224	1 222 776	1 546 786	581 948	590 546	741 412	1 038 117	5 721 587
2022: Nov	141 160	1 041 184	1 301 319	429 795	290 557	705 515	852 730	4 621 101
Dec	144 677	1 033 114	1 236 413	430 099	354 354	707 162	821 738	4 582 878
2023: Jan	137 706	1 022 660	1 341 994	423 524	305 067	705 903	833 010	4 632 159
Feb	138 138	1 041 239	1 337 971	423 354	311 622	725 660	848 200	4 688 046
Mar	138 983	1 071 687	1 287 411	435 074	351 798	710 870	869 591	4 726 432
Apr	141 362	1 077 679	1 298 933	440 732	361 288	689 541	901 509	4 769 681
May	139 095	1 055 159	1 366 582	448 281	319 569	679 615	928 310	4 797 517
Jun	139 869	1 074 104	1 288 309	451 430	372 729	679 150	939 956	4 805 678
Jul	140 424	1 067 349	1 369 192	457 503	301 522	696 373	957 566	4 849 506
Aug	137 985	1 045 800	1 407 495	459 707	302 209	714 514	959 730	4 889 455
Sep	142 137	1 070 379	1 341 796	467 014	365 787	708 470	928 193	4 881 639
Oct	140 439	1 047 302	1 368 390	469 347	348 641	721 421	892 048	4 847 148
Nov	141 633	1 075 694	1 388 027	478 170	326 525	746 381	866 238	4 881 035
Dec	146 268	1 121 109	1 312 132	477 675	407 805	751 833	872 139	4 942 693
2024: Jan	136 282	1 079 266	1 406 855	473 742	354 365	746 217	888 306	4 948 751
Feb	135 754	1 079 289	1 402 833	474 900	355 044	754 658	899 368	4 966 092
Mar	141 008	1 124 596	1 352 242	483 454	477 184	702 689	917 457	5 057 623
Apr	137 388	1 095 259	1 373 377	489 648	479 878	670 699	946 942	5 055 803
May	138 605	1 101 406	1 348 852	501 980	459 545	651 712	967 719	5 031 214
Jun	140 459	1 126 302	1 450 421	502 358	325 289	641 886	966 043	5 012 298
Jul	138 766	1 117 994	1 486 510	518 322	357 832	647 323	1 016 422	5 144 403
Aug	141 569	1 149 287	1 361 122	516 031	481 992	693 349	991 315	5 193 096
Sep	142 683	1 154 313	1 515 303	519 320	350 316	710 029	996 142	5 245 424
Oct	141 511	1 124 262	1 527 919	531 692	349 431	711 342	990 953	5 235 600
Nov	147 453	1 149 447	1 401 441	543 562	465 159	743 204	962 792	5 265 605
Dec	147 130	1 143 693	1 415 375	541 942	497 211	727 945	957 221	5 283 388
2025: Jan	139 875	1 129 060	1 429 520	539 139	535 153	707 157	966 001	5 306 030
Feb	139 829	1 138 619	1 413 543	536 658	493 654	699 964	988 421	5 270 859
Mar	141 098	1 162 424	1 573 832	534 887	382 892	687 627	1 015 555	5 357 217
Apr	140 241	1 165 520	1 453 424	547 602	525 026	660 429	1 018 621	5 370 622
May	143 036	1 151 802	1 454 557	548 339	523 494	682 784	1 020 230	5 381 205
Jun	143 353	1 176 044	1 574 286	550 110	386 895	671 077	1 025 678	5 384 090
Jul	142 160	1 179 382	1 607 849	564 468	411 291	699 271	1 035 172	5 497 433
Aug	147 277	1 206 275	1 585 451	563 529	432 080	706 360	1 023 256	5 516 951
Sep	146 311	1 233 065	1 615 206	561 212	375 198	763 847	1 020 315	5 568 843
Oct	147 343	1 222 651	1 505 416	574 690	530 973	761 126	1 039 430	5 634 286
Nov	143 346	1 260 935	1 659 336	582 942	422 724	729 986	1 061 097	5 717 019
Dec	152 224	1 222 776	1 546 786	581 948	590 546	741 412	1 038 117	5 721 587

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1 A consolidation of the balance sheets of institutions within the monetary sector, that is, the South African Reserve Bank, the former National Finance Corporation, Corporation for Public Deposits (CPD) and the so-called 'pooled funds' of the former Public Debt Commissioners, the Land Bank, Postbank, private banking institutions (including the former banks, discount houses, equity building societies and mutual building societies). Coin in circulation is included in this consolidation.

2 In circulation outside the monetary sector.

3 Deposits of the private non-monetary sector (including the Public Investment Corporation as from January 1996). Foreign deposits and government deposits are excluded.

4 'Government' consists of the South African Central Government (including the former Public Debt Commissioners up to December 1995, but excluding the Public Investment Corporation, Transnet, Sapo and Telkom) and provincial governments. All transfers to the Stabilisation Account are also included, as are deposits of the International Monetary Fund with the South African Reserve Bank arising from drawings on the super reserve tranche or reserve tranche.

Monetary sector¹

Liabilities

R millions

Government deposits ⁴	Foreign liabilities			Capital and reserves			Other liabilities	Total liabilities	End of
	SARB and CPD	Other	Total	Domestic	Foreign	Total			
(1506M)	(1339M)	(1507M)	(1508M)	(1334M)	(1335M)	(1336M)	(1509M)	(1338M)	
593 554	13 484	573 585	587 069	416 190	51 929	468 120	1 146 063	6 913 408	2020
588 030	11 795	485 937	497 732	439 948	61 670	501 617	1 259 274	7 199 675	2021
641 092	16 101	604 128	620 229	447 580	62 979	510 559	1 285 586	7 785 022	2022
524 035	16 749	613 380	630 129	472 079	64 220	536 299	1 443 838	8 223 262	2023
625 909	18 448	711 229	729 677	508 749	68 074	576 822	1 442 649	8 805 575	2024
632 500	17 770	876 587	894 357	548 642	81 210	629 853	1 482 201	9 512 722	2025
585 404	16 319	598 758	615 077	443 406	61 994	505 399	1 340 834	7 808 975	2022: Nov
641 092	16 101	604 128	620 229	447 580	62 979	510 559	1 285 586	7 785 022	Dec
603 588	16 538	622 038	638 575	456 413	63 734	520 147	1 384 816	7 916 990	2023: Jan
579 423	12 883	633 139	646 023	458 835	64 128	522 963	1 434 704	8 009 297	Feb
543 343	12 666	595 343	608 009	448 234	64 707	512 941	1 392 300	7 922 008	Mar
546 756	22 059	607 005	629 064	439 247	64 813	504 059	1 438 640	8 029 564	Apr
570 067	16 473	674 279	690 752	440 386	64 549	504 936	1 544 523	8 246 890	May
650 610	19 551	605 755	625 306	449 733	65 016	514 749	1 457 500	8 193 713	Jun
554 394	26 363	621 706	648 069	456 204	61 837	518 042	1 399 201	8 109 636	Jul
554 754	22 219	609 898	632 118	456 393	62 376	518 770	1 473 797	8 206 878	Aug
550 982	17 396	640 120	657 517	455 149	61 604	516 753	1 488 767	8 237 795	Sep
531 331	20 892	636 852	657 744	455 656	62 492	518 148	1 473 534	8 168 346	Oct
581 486	15 965	613 592	629 557	465 742	63 469	529 211	1 499 121	8 262 043	Nov
524 035	16 749	613 380	630 129	472 079	64 220	536 299	1 443 838	8 223 262	Dec
483 134	21 278	622 007	643 285	476 259	64 719	540 978	1 473 677	8 226 107	2024: Jan
513 832	19 727	655 370	675 097	482 601	65 199	547 800	1 482 717	8 321 292	Feb
497 955	13 924	636 376	650 300	470 558	65 125	535 682	1 520 778	8 403 346	Mar
483 718	20 569	674 682	695 251	462 260	65 479	527 739	1 529 218	8 429 118	Apr
479 210	16 885	674 937	691 821	470 511	66 220	536 731	1 492 081	8 369 661	May
524 371	14 217	647 085	661 302	481 414	67 194	548 608	1 475 897	8 362 935	Jun
465 980	20 465	672 780	693 246	490 884	68 622	559 506	1 416 037	8 417 937	Jul
485 435	17 673	679 078	696 751	488 093	68 688	556 780	1 413 585	8 487 216	Aug
501 236	12 904	700 488	713 392	497 316	68 597	565 913	1 430 836	8 599 485	Sep
480 440	23 651	691 024	714 675	492 038	68 865	560 903	1 419 854	8 552 983	Oct
583 749	17 891	695 882	713 773	502 224	69 481	571 705	1 445 341	8 727 626	Nov
625 909	18 448	711 229	729 677	508 749	68 074	576 822	1 442 649	8 805 575	Dec
526 017	25 503	739 690	765 192	514 310	68 384	582 694	1 476 295	8 796 103	2025: Jan
566 294	21 280	706 737	728 017	520 463	68 870	589 333	1 444 386	8 738 718	Feb
542 248	13 845	718 049	731 895	512 076	69 351	581 427	1 492 679	8 846 564	Mar
541 650	26 394	753 633	780 026	508 189	70 202	578 391	1 526 202	8 937 132	Apr
560 982	19 452	714 776	734 228	514 987	70 909	585 897	1 509 222	8 914 569	May
655 514	17 756	720 481	738 237	522 390	67 655	590 045	1 498 740	9 009 980	Jun
559 744	20 062	758 201	778 263	529 345	68 481	597 827	1 502 789	9 078 216	Jul
622 128	17 591	779 049	796 639	526 913	78 822	605 735	1 512 498	9 201 229	Aug
554 786	17 712	824 513	842 225	535 884	79 481	615 366	1 560 392	9 287 923	Sep
559 805	25 323	834 688	860 011	534 176	80 356	614 533	1 569 547	9 385 525	Oct
594 397	22 155	840 629	862 785	542 029	80 849	622 878	1 573 119	9 513 545	Nov
632 500	17 770	876 587	894 357	548 642	81 210	629 853	1 482 201	9 512 722	Dec

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1 A consolidation of the balance sheets of institutions within the monetary sector, that is, the South African Reserve Bank, the former National Finance Corporation, Corporation for Public Deposits (CPD) and the so-called 'pooled funds' of the former Public Debt Commissioners, the Land Bank, Postbank, private banking institutions (including the former banks, discount houses, equity building societies and mutual building societies). Coin in circulation is included in this consolidation.

2 In circulation outside the monetary sector.

3 Deposits of the private non-monetary sector (including the Public Investment Corporation as from January 1996). Foreign deposits and government deposits are excluded.

4 'Government' consists of the South African Central Government (including the former Public Debt Commissioners up to December 1995, but excluding the Public Investment Corporation, Transnet, Sapo and Telkom) and provincial governments. All transfers to the Stabilisation Account are also included, as are deposits of the International Monetary Fund with the South African Reserve Bank arising from drawings on the super reserve tranche or reserve tranche.

Monetary sector¹

Assets

R millions

End of	Foreign assets					Claims on the private sector					
	Gold and foreign exchange			Long term ³	Total foreign assets	SARB	CPD ⁴	Land Bank	Other ⁵ monetary institutions	Total	Of which: Local authorities
	SARB ²	Other	Total								
(1021M)	(1349M)	(1511M)	(1342M)	(1512M)	(1344M)	(1345M)	(1298M)	(1346M)	(1347M)	(1348M)	
2020	807 615	755 944	1 563 559	225 782	1 789 341	1 009	99	38 437	3 968 145	4 007 690	19 478
2021	915 424	808 254	1 723 678	140 061	1 863 739	1 009	-	27 130	4 074 192	4 102 331	16 306
2022	1 029 010	754 375	1 783 385	133 817	1 917 202	1 009	-	19 006	4 397 980	4 417 994	16 335
2023	1 157 582	797 875	1 955 458	123 045	2 078 503	1 009	-	17 799	4 620 799	4 639 608	14 017
2024	1 226 685	882 563	2 109 248	122 383	2 231 631	1 009	-	16 403	4 800 142	4 817 554	18 033
2025	1 260 118	918 839	2 178 957	148 174	2 327 131	1 009	-	14 872	5 222 635	5 238 516	22 497
2022: Nov	1 014 450	742 672	1 757 122	152 315	1 909 436	1 009	-	19 353	4 404 800	4 425 162	18 009
Dec	1 029 010	754 375	1 783 385	133 817	1 917 202	1 009	-	19 006	4 397 980	4 417 994	16 335
2023: Jan	1 080 051	748 746	1 828 796	131 746	1 960 543	1 009	-	19 016	4 444 439	4 464 464	16 831
Feb	1 124 702	795 527	1 920 229	143 617	2 063 846	1 009	-	18 750	4 479 121	4 498 880	15 746
Mar	1 099 223	740 912	1 840 135	130 758	1 970 893	1 009	-	18 831	4 490 309	4 510 149	15 602
Apr	1 132 635	804 867	1 937 502	129 540	2 067 042	1 009	-	18 616	4 482 810	4 502 436	16 055
May	1 213 149	881 802	2 094 951	197 602	2 292 553	1 009	-	17 823	4 478 549	4 497 381	16 394
Jun	1 166 522	848 580	2 015 102	161 426	2 176 528	1 009	-	17 634	4 526 900	4 545 543	14 419
Jul	1 103 268	815 032	1 918 300	164 113	2 082 413	1 009	-	17 625	4 530 694	4 549 328	14 531
Aug	1 164 327	840 398	2 004 726	145 035	2 149 760	1 009	-	17 361	4 530 300	4 548 669	14 757
Sep	1 152 502	818 776	1 971 278	149 154	2 120 432	1 009	-	17 182	4 599 671	4 617 862	15 486
Oct	1 141 302	787 045	1 928 347	137 076	2 065 422	1 009	-	17 846	4 563 880	4 582 735	15 629
Nov	1 163 787	804 041	1 967 828	125 460	2 093 288	1 009	-	17 055	4 580 899	4 598 963	15 720
Dec	1 157 582	797 875	1 955 458	123 045	2 078 503	1 009	-	17 799	4 620 799	4 639 608	14 017
2024: Jan	1 147 181	822 186	1 969 367	124 977	2 094 344	1 009	-	17 745	4 576 639	4 595 393	14 609
Feb	1 187 419	869 735	2 057 154	124 758	2 181 912	1 009	-	17 710	4 617 169	4 635 888	16 074
Mar	1 185 629	836 545	2 022 174	120 969	2 143 143	1 009	-	17 463	4 712 046	4 730 518	15 532
Apr	1 157 580	831 095	1 988 675	131 253	2 119 928	1 009	-	17 482	4 648 735	4 667 226	15 393
May	1 160 761	815 579	1 976 340	123 339	2 099 679	1 009	-	17 344	4 658 091	4 676 444	15 049
Jun	1 129 996	782 586	1 912 582	114 795	2 027 376	1 009	-	17 030	4 721 542	4 739 581	15 818
Jul	1 135 398	839 821	1 975 220	115 498	2 090 717	1 009	-	16 936	4 690 546	4 708 491	15 294
Aug	1 113 977	833 962	1 947 939	128 035	2 075 974	1 009	-	16 851	4 755 825	4 773 686	16 538
Sep	1 093 256	832 107	1 925 363	140 841	2 066 204	1 009	-	16 419	4 814 306	4 831 734	17 218
Oct	1 111 075	843 105	1 954 180	111 482	2 065 663	1 009	-	16 279	4 760 652	4 777 940	17 236
Nov	1 189 134	845 707	2 034 841	116 644	2 151 485	1 009	-	16 403	4 773 007	4 790 419	17 736
Dec	1 226 685	882 563	2 109 248	122 383	2 231 631	1 009	-	16 403	4 800 142	4 817 554	18 033
2025: Jan	1 227 275	910 529	2 137 804	114 789	2 252 594	1 009	-	16 042	4 787 758	4 804 809	18 850
Feb	1 223 442	855 604	2 079 045	102 400	2 181 446	1 009	-	16 424	4 787 501	4 804 934	17 827
Mar	1 238 768	800 457	2 039 225	108 595	2 147 820	1 009	-	15 421	4 876 652	4 893 082	17 056
Apr	1 254 707	846 457	2 101 164	119 180	2 220 344	1 009	-	15 420	4 862 428	4 878 857	17 319
May	1 218 342	805 122	2 023 464	122 324	2 145 788	1 009	-	15 436	4 891 122	4 907 567	17 257
Jun	1 216 183	812 630	2 028 813	123 037	2 151 850	1 009	-	15 616	4 957 245	4 973 871	17 472
Jul	1 250 632	829 914	2 080 546	118 630	2 199 176	1 009	-	15 493	4 967 101	4 983 603	17 260
Aug	1 247 625	868 215	2 115 840	120 759	2 236 599	1 009	-	15 408	5 036 778	5 053 194	16 535
Sep	1 204 553	907 597	2 112 150	137 540	2 249 690	1 009	-	14 872	5 105 802	5 121 683	16 961
Oct	1 240 031	952 278	2 192 309	135 528	2 327 837	1 009	-	14 872	5 108 708	5 124 590	21 181
Nov	1 233 661	966 142	2 199 803	140 109	2 339 912	1 009	-	14 872	5 147 915	5 163 796	24 607
Dec	1 260 118	918 839	2 178 957	148 174	2 327 131	1 009	-	14 872	5 222 635	5 238 516	22 497

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1 See footnote 1 on pages S-18 and S-19.

2 The gold component of the South African Reserve Bank's foreign assets is valued at a market-related price.

3 Including investments and bills.

4 Including investments in private-sector securities of the so-called 'pooled funds', administered up to March 1984, by the former Public Debt Commissioners.

5 Including private banking institutions, mutual banks and the Postbank.

6 Consisting of the South African Reserve Bank's holdings of South African Treasury bills, South African government securities, loans to the government sector and investments of the Stabilisation Account.

7 Including investments in government securities of the so-called 'pooled funds', administered up to March 1984, by the former Public Debt Commissioners.

8 Including coin responsibility of the Treasury up to February 1994.

Monetary sector¹

Assets

R millions

Claims on the government sector				Total claims on the government sector ⁸	Other assets	Total assets	End of
Credit			Total				
SARB ⁶	CPD ⁷	Other ⁵ monetary institutions		Total	(1359M)	(1513M)	(1358M)
(1350M)	(1351M)	(1352M)	(1353M)				
41 844	15 393	841 874	899 111	899 111	217 266	6 913 408	2020
41 350	81	940 590	982 021	982 021	251 583	7 199 675	2021
39 035	73	1 108 534	1 147 642	1 147 642	302 184	7 785 022	2022
33 764	364	1 196 427	1 230 555	1 230 555	274 597	8 223 262	2023
36 042	73	1 364 551	1 400 666	1 400 666	355 724	8 805 575	2024
39 454	106	1 507 381	1 546 941	1 546 941	400 134	9 512 722	2025
39 031	78	1 109 452	1 148 561	1 148 561	325 817	7 808 975	2022: Nov
39 035	73	1 108 534	1 147 642	1 147 642	302 184	7 785 022	Dec
39 547	73	1 110 941	1 150 561	1 150 561	341 422	7 916 990	2023: Jan
33 563	85	1 074 847	1 108 495	1 108 495	338 076	8 009 297	Feb
33 829	73	1 103 656	1 137 557	1 137 557	303 409	7 922 008	Mar
33 392	994	1 117 614	1 152 000	1 152 000	308 086	8 029 564	Apr
31 672	263	1 120 126	1 152 061	1 152 061	304 895	8 246 890	May
32 964	73	1 144 311	1 177 347	1 177 347	294 295	8 193 713	Jun
33 211	78	1 159 956	1 193 245	1 193 245	284 650	8 109 636	Jul
32 512	15 188	1 164 906	1 212 607	1 212 607	295 842	8 206 878	Aug
31 325	471	1 173 250	1 205 046	1 205 046	294 455	8 237 795	Sep
31 867	73	1 202 075	1 234 014	1 234 014	286 174	8 168 346	Oct
33 487	73	1 249 752	1 283 312	1 283 312	286 480	8 262 043	Nov
33 764	364	1 196 427	1 230 555	1 230 555	274 597	8 223 262	Dec
33 471	79	1 154 416	1 187 967	1 187 967	348 404	8 226 107	2024: Jan
32 694	79	1 149 880	1 182 654	1 182 654	320 838	8 321 292	Feb
32 008	73	1 148 932	1 181 012	1 181 012	348 673	8 403 346	Mar
32 130	38 207	1 192 550	1 262 886	1 262 886	379 077	8 429 118	Apr
32 352	20 506	1 201 960	1 254 818	1 254 818	338 721	8 369 661	May
33 917	498	1 232 981	1 267 396	1 267 396	328 582	8 362 935	Jun
34 771	260	1 252 508	1 287 539	1 287 539	331 190	8 417 937	Jul
35 064	109	1 291 452	1 326 625	1 326 625	310 932	8 487 216	Aug
36 168	1 900	1 284 619	1 322 687	1 322 687	378 861	8 599 485	Sep
35 304	73	1 313 528	1 348 905	1 348 905	360 476	8 552 983	Oct
36 425	255	1 370 286	1 406 966	1 406 966	378 756	8 727 626	Nov
36 042	73	1 364 551	1 400 666	1 400 666	355 724	8 805 575	Dec
35 647	73	1 312 501	1 348 221	1 348 221	390 479	8 796 103	2025: Jan
35 099	77	1 330 204	1 365 380	1 365 380	386 959	8 738 718	Feb
34 804	1 154	1 371 300	1 407 258	1 407 258	398 404	8 846 564	Mar
35 069	73	1 420 783	1 455 925	1 455 925	382 005	8 937 132	Apr
36 063	219	1 423 100	1 459 382	1 459 382	401 832	8 914 569	May
36 667	73	1 432 551	1 469 290	1 469 290	414 969	9 009 980	Jun
37 658	73	1 450 043	1 487 773	1 487 773	407 663	9 078 216	Jul
37 412	73	1 445 493	1 482 978	1 482 978	428 458	9 201 229	Aug
37 725	73	1 451 242	1 489 040	1 489 040	427 510	9 287 923	Sep
38 674	73	1 476 804	1 515 551	1 515 551	417 548	9 385 525	Oct
39 940	73	1 513 874	1 553 887	1 553 887	455 949	9 513 545	Nov
39 454	106	1 507 381	1 546 941	1 546 941	400 134	9 512 722	Dec

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1 See footnote 1 on pages S-18 and S-19.

2 The gold component of the South African Reserve Bank's foreign assets is valued at a market-related price.

3 Including investments and bills.

4 Including investments in private-sector securities of the so-called 'pooled funds', administered up to March 1984, by the former Public Debt Commissioners.

5 Including private banking institutions, mutual banks and the Postbank.

6 Consisting of the South African Reserve Bank's holdings of South African Treasury bills, South African government securities, loans to the government sector and investments of the Stabilisation Account.

7 Including investments in government securities of the so-called 'pooled funds', administered up to March 1984, by the former Public Debt Commissioners.

8 Including coin responsibility of the Treasury up to February 1994.

Credit extension by all monetary institutions¹

R millions

End of	Credit extended to the domestic private sector									Net credit extended to the government sector	Total domestic credit extension ⁵	Memorandum items		
	Investments (1360M)	Bills discounted (1361M)	Loans and advances						Total credit extended to the private sector ⁴ (1347M)			Claims on local authorities (1348M)	Loans granted under resale agreements (1502M)	Assets securitised ⁶ (1375M)
			Instalment sale credit (1362M)	Leasing finance ² (1363M)	Mortgage advances (1364M)	Other loans and advances (1365M)	Total loans and advances ³ (1369M)	Of which: Households (1505M)						
2020	423 039	5 621	445 694	11 323	1 568 311	1 553 703	3 579 030	1 790 521	4 007 690	305 557	4 313 247	19 478	95 103	-
2021	356 028	8 152	473 766	10 369	1 651 881	1 602 135	3 738 151	1 887 460	4 102 331	393 991	4 496 322	16 306	135 165	-
2022	326 349	8 645	519 115	10 204	1 761 668	1 792 013	4 083 000	2 033 653	4 417 994	506 550	4 924 544	16 335	145 738	-
2023	353 667	8 023	566 358	13 410	1 823 413	1 874 737	4 277 917	2 126 266	4 639 608	706 520	5 346 127	14 017	138 260	1 988
2024	354 567	6 720	600 863	14 513	1 881 962	1 958 929	4 456 266	2 189 154	4 817 554	774 757	5 592 311	18 033	209 904	1 951
2025	427 485	6 821	648 192	17 261	1 955 384	2 183 373	4 804 210	2 271 206	5 238 516	914 441	6 152 957	22 497	246 739	1 967
2022: Nov	348 619	9 192	513 827	10 775	1 753 064	1 789 685	4 067 351	2 021 507	4 425 162	563 156	4 988 318	18 009	154 145	-
Dec	326 349	8 645	519 115	10 204	1 761 668	1 792 013	4 083 000	2 033 653	4 417 994	506 550	4 924 544	16 335	145 738	-
2023: Jan	334 860	5 823	521 763	10 093	1 765 856	1 826 068	4 123 781	2 052 081	4 464 464	546 974	5 011 438	16 831	157 595	-
Feb	335 614	6 424	526 142	9 610	1 779 078	1 842 011	4 156 842	2 065 737	4 498 880	529 072	5 027 952	15 746	147 623	-
Mar	333 948	7 113	531 779	10 594	1 780 787	1 845 928	4 169 087	2 069 598	4 510 149	594 214	5 104 363	15 602	130 745	-
Apr	319 948	7 496	529 385	9 722	1 784 069	1 851 816	4 174 992	2 074 976	4 502 436	605 244	5 107 680	16 055	134 408	-
May	364 395	8 075	533 129	10 566	1 788 986	1 792 230	4 124 911	2 082 210	4 497 381	581 994	5 079 375	16 394	137 208	-
Jun	350 067	7 314	535 600	13 217	1 797 105	1 842 240	4 188 162	2 087 036	4 545 543	526 737	5 072 280	14 419	120 612	-
Jul	349 880	7 246	542 949	13 132	1 800 482	1 835 638	4 192 202	2 091 841	4 549 328	638 851	5 188 179	14 531	119 100	-
Aug	342 438	7 934	547 490	13 347	1 807 002	1 830 458	4 198 297	2 100 817	4 548 669	657 853	5 206 523	14 757	111 073	-
Sep	360 058	8 524	550 276	13 578	1 809 044	1 876 381	4 249 279	2 105 787	4 617 862	654 064	5 271 926	15 486	111 706	-
Oct	347 557	9 059	555 473	13 614	1 814 767	1 842 265	4 226 119	2 114 561	4 582 735	702 683	5 285 418	15 629	120 000	-
Nov	343 623	7 635	562 070	13 785	1 819 151	1 852 700	4 247 705	2 121 817	4 598 963	701 826	5 300 789	15 720	119 816	1 988
Dec	353 667	8 023	566 358	13 410	1 823 413	1 874 737	4 277 917	2 126 266	4 639 608	706 520	5 346 127	14 017	138 260	-
2024: Jan	322 950	7 401	570 390	13 419	1 826 475	1 854 757	4 265 041	2 139 580	4 595 393	704 833	5 300 225	14 609	175 785	-
Feb	324 620	6 992	574 889	13 382	1 838 119	1 877 886	4 304 276	2 153 903	4 635 888	668 822	5 304 710	16 074	162 124	-
Mar	353 490	8 153	577 956	13 406	1 835 366	1 942 147	4 368 875	2 150 041	4 730 518	683 057	5 413 575	15 532	171 646	-
Apr	350 880	7 513	579 869	13 344	1 836 860	1 878 761	4 308 834	2 150 691	4 667 226	779 168	5 446 394	15 393	198 226	-
May	342 126	7 815	583 186	13 282	1 841 552	1 888 485	4 326 503	2 156 254	4 676 444	775 608	5 452 052	15 049	178 375	-
Jun	354 662	7 733	586 255	13 125	1 848 929	1 928 876	4 377 185	2 159 198	4 739 581	743 025	5 482 606	15 818	179 528	-
Jul	350 755	7 912	585 319	13 344	1 852 833	1 898 327	4 349 823	2 162 749	4 708 491	821 560	5 530 050	15 294	184 582	-
Aug	366 585	9 024	587 917	13 088	1 860 464	1 936 608	4 398 077	2 169 223	4 773 686	841 190	5 614 875	16 538	176 088	-
Sep	383 060	9 598	590 807	13 054	1 865 468	1 969 748	4 439 077	2 175 984	4 831 734	821 451	5 653 185	17 218	197 778	-
Oct	359 325	7 208	595 388	13 082	1 871 340	1 931 596	4 411 407	2 181 480	4 777 940	868 464	5 646 404	17 236	187 113	-
Nov	354 563	7 257	599 695	14 339	1 876 094	1 938 471	4 428 600	2 188 327	4 790 419	823 218	5 613 637	17 736	204 748	-
Dec	354 567	6 720	600 863	14 513	1 881 962	1 958 929	4 456 266	2 189 154	4 817 554	774 757	5 592 311	18 033	209 904	1 951
2025: Jan	360 232	6 467	604 118	14 342	1 883 643	1 936 006	4 438 110	2 199 313	4 804 809	822 204	5 627 013	18 850	213 601	-
Feb	325 916	7 059	607 886	16 285	1 895 036	1 952 753	4 471 960	2 211 367	4 804 934	799 086	5 604 020	17 827	213 928	-
Mar	331 929	6 874	612 014	16 262	1 897 581	2 028 421	4 554 279	2 211 030	4 893 082	865 010	5 758 091	17 056	223 334	-
Apr	338 634	7 410	613 668	16 270	1 899 720	2 003 156	4 532 814	2 213 229	4 878 857	914 275	5 793 133	17 319	219 046	-
May	340 413	7 160	619 411	16 333	1 903 775	2 020 475	4 559 994	2 219 232	4 907 567	898 400	5 805 968	17 257	227 194	-
Jun	344 056	8 187	624 183	16 550	1 914 830	2 066 065	4 621 628	2 223 836	4 973 871	813 776	5 787 646	17 472	240 167	-
Jul	344 001	7 850	629 213	16 653	1 918 077	2 067 808	4 631 751	2 227 208	4 983 603	928 030	5 911 633	17 260	231 651	-
Aug	366 874	8 412	633 718	16 850	1 926 893	2 100 447	4 677 908	2 233 363	5 053 194	860 850	5 914 044	16 535	237 186	-
Sep	384 756	8 955	636 066	16 778	1 930 336	2 144 793	4 727 973	2 238 908	5 121 683	934 253	6 055 937	16 961	243 481	1 967
Oct	386 478	8 825	638 986	17 006	1 938 511	2 134 785	4 729 287	2 249 555	5 124 590	955 746	6 080 335	21 181	233 391	-
Nov	388 969	7 677	644 639	17 090	1 948 066	2 157 357	4 767 151	2 265 578	5 163 796	959 490	6 123 286	24 607	257 598	-
Dec	427 485	6 821	648 192	17 261	1 955 384	2 183 373	4 804 210	2 271 206	5 238 516	914 441	6 152 957	22 497	246 739	-

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1 Monetary sector as defined in footnote 1 on pages S-18 and S-19.

2 Unearned finance charges excluded.

3 Total of instalment sale credit, leasing finance, mortgage advances, and other loans and advances.

4 Total of investments, bills discounted, instalment sale credit, leasing finance, mortgage advances, and other loans and advances.

5 Total of credit extended to the private sector and net credit extended to the government sector.

6 During the period.

Monetary aggregates¹

R millions

End of	Banknotes and coin in circulation (1312M)	Current and transactional account deposits (1313M)	M1A ² (1370M)	Other demand deposits ³ (1314M)	M1 ⁴ (1371M)	Other short-and medium-term deposits ⁵ (1372M)	M2 ⁶ (1373M)	Long-term deposits ⁷ (1319M)	M3 ⁸ (1374M)
2020	139 569	949 157	1 088 725	1 100 651	2 189 376	1 300 337	3 489 713	628 889	4 118 602
2021	144 403	1 006 074	1 150 477	1 165 583	2 316 060	1 351 997	3 668 057	684 964	4 353 021
2022	144 677	1 033 114	1 177 791	1 236 413	2 414 204	1 491 614	3 905 818	821 738	4 727 556
2023	146 268	1 121 109	1 267 377	1 312 132	2 579 510	1 637 313	4 216 823	872 139	5 088 962
2024	147 130	1 143 693	1 290 823	1 415 375	2 706 198	1 767 099	4 473 296	957 221	5 430 518
2025	152 224	1 222 776	1 375 001	1 546 786	2 921 787	1 913 906	4 835 694	1 038 117	5 873 811
2022: Nov	141 160	1 041 184	1 182 344	1 301 319	2 483 664	1 425 867	3 909 531	852 730	4 762 261
Dec	144 677	1 033 114	1 177 791	1 236 413	2 414 204	1 491 614	3 905 818	821 738	4 727 556
2023: Jan	137 706	1 022 660	1 160 366	1 341 994	2 502 359	1 434 495	3 936 854	833 010	4 769 864
Feb	138 138	1 041 239	1 179 378	1 337 971	2 517 349	1 460 636	3 977 985	848 200	4 826 185
Mar	138 983	1 071 687	1 210 670	1 287 411	2 498 081	1 497 742	3 995 823	869 591	4 865 414
Apr	141 362	1 077 679	1 219 041	1 298 933	2 517 974	1 491 561	4 009 535	901 509	4 911 044
May	139 095	1 055 159	1 194 254	1 366 582	2 560 836	1 447 465	4 008 301	928 310	4 936 612
Jun	139 869	1 074 104	1 213 973	1 288 309	2 502 282	1 503 310	4 005 592	939 956	4 945 547
Jul	140 424	1 067 349	1 207 774	1 369 192	2 576 966	1 455 398	4 032 364	957 566	4 989 930
Aug	137 985	1 045 800	1 183 785	1 407 495	2 591 280	1 476 430	4 067 710	959 730	5 027 440
Sep	142 137	1 070 379	1 212 516	1 341 796	2 554 312	1 541 271	4 095 583	928 193	5 023 776
Oct	140 439	1 047 302	1 187 741	1 368 390	2 556 131	1 539 409	4 095 540	892 048	4 987 588
Nov	141 633	1 075 694	1 217 327	1 388 027	2 605 354	1 551 076	4 156 430	866 238	5 022 668
Dec	146 268	1 121 109	1 267 377	1 312 132	2 579 510	1 637 313	4 216 823	872 139	5 088 962
2024: Jan	136 282	1 079 266	1 215 548	1 406 855	2 622 403	1 574 324	4 196 727	888 306	5 085 033
Feb	135 754	1 079 289	1 215 043	1 402 833	2 617 877	1 584 601	4 202 478	899 368	5 101 846
Mar	141 008	1 124 596	1 265 604	1 352 242	2 617 846	1 663 328	4 281 174	917 457	5 198 631
Apr	137 388	1 095 259	1 232 648	1 373 377	2 606 024	1 640 225	4 246 250	946 942	5 193 192
May	138 605	1 101 406	1 240 011	1 348 852	2 588 863	1 613 236	4 202 099	967 719	5 169 819
Jun	140 459	1 126 302	1 266 761	1 450 421	2 717 182	1 469 533	4 186 714	966 043	5 152 757
Jul	138 766	1 117 994	1 256 761	1 486 510	2 743 270	1 523 477	4 266 747	1 016 422	5 283 169
Aug	141 569	1 149 287	1 290 856	1 361 122	2 651 978	1 691 372	4 343 350	991 315	5 334 666
Sep	142 683	1 154 313	1 296 997	1 515 303	2 812 300	1 579 666	4 391 966	996 142	5 388 108
Oct	141 511	1 124 262	1 265 773	1 527 919	2 793 692	1 592 465	4 386 157	990 953	5 377 111
Nov	147 453	1 149 447	1 296 900	1 401 441	2 698 341	1 751 925	4 450 266	962 792	5 413 058
Dec	147 130	1 143 693	1 290 823	1 415 375	2 706 198	1 767 099	4 473 296	957 221	5 430 518
2025: Jan	139 875	1 129 060	1 268 935	1 429 520	2 698 455	1 781 449	4 479 904	966 001	5 445 905
Feb	139 829	1 138 619	1 278 449	1 413 543	2 691 991	1 730 276	4 422 267	988 421	5 410 688
Mar	141 098	1 162 424	1 303 522	1 573 832	2 877 354	1 605 406	4 482 761	1 015 555	5 498 315
Apr	140 241	1 165 520	1 305 760	1 453 424	2 759 185	1 733 057	4 492 242	1 018 621	5 510 862
May	143 036	1 151 802	1 294 838	1 454 557	2 749 394	1 754 616	4 504 011	1 020 230	5 524 240
Jun	143 353	1 176 044	1 319 397	1 574 286	2 893 682	1 608 083	4 501 765	1 025 678	5 527 443
Jul	142 160	1 179 382	1 321 541	1 607 849	2 929 391	1 675 030	4 604 421	1 035 172	5 639 593
Aug	147 277	1 206 275	1 353 553	1 585 451	2 939 003	1 701 969	4 640 972	1 023 256	5 664 228
Sep	146 311	1 233 065	1 379 376	1 615 206	2 994 582	1 700 257	4 694 839	1 020 315	5 715 154
Oct	147 343	1 222 651	1 369 994	1 505 416	2 875 410	1 866 789	4 742 199	1 039 430	5 781 629
Nov	143 346	1 260 935	1 404 282	1 659 336	3 063 617	1 735 651	4 799 269	1 061 097	5 860 366
Dec	152 224	1 222 776	1 375 001	1 546 786	2 921 787	1 913 906	4 835 694	1 038 117	5 873 811

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1 Based on the consolidated liabilities of the monetary sector.

2 Notes and coin in circulation plus current and transactional account deposits of the domestic private sector with monetary institutions.

3 Demand deposits (other than current and transactional account deposits) of the domestic private sector with the monetary sector.

4 M1A plus other demand deposits held by the domestic private sector.

5 Short-term deposits (other than demand deposits) and medium-term deposits (including all savings deposits) of the domestic private sector with monetary institutions, including savings deposits with, and savings bank certificates issued by the Postbank.

6 M1 plus other short-term and medium-term deposits held by the domestic private sector.

7 Long-term deposits of the domestic private sector with monetary institutions, including national savings certificates issued by the Postbank.

8 M2 plus long-term deposits held by the domestic private sector.

Monetary analysis¹

R millions

End of	Not seasonally adjusted							Seasonally adjusted			
	M3 (1374M)	Net foreign assets ² (1380M)	Counterparts				M3 (1374N)	Counterparts			
			Claims on the government sector			Claims on the private sector (1347M)		Net other assets and liabilities ² (1381M)	Gross claims (1382N)	Government deposits (1383N)	Claims on the private sector (1347N)
			Gross claims (1356M)	Government deposits (1330M)	Net claims (1367M)						
2024: Aug	5 334 666	1 379 223	1 326 625	485 435	841 190	4 773 686	-1 659 433	5 306 386	1 311 405	496 955	4 761 415
Sep	5 388 108	1 352 812	1 322 687	501 236	821 451	4 831 734	-1 617 889	5 362 567	1 318 567	518 255	4 788 758
Oct	5 377 111	1 350 988	1 348 905	480 440	868 464	4 777 940	-1 620 281	5 373 621	1 329 217	515 980	4 788 099
Nov	5 413 058	1 437 712	1 406 966	583 749	823 218	4 790 419	-1 638 291	5 384 745	1 364 835	564 547	4 798 772
Dec	5 430 518	1 501 954	1 400 666	625 909	774 757	4 817 554	-1 663 748	5 424 734	1 379 530	573 671	4 806 364
2025: Jan	5 445 905	1 487 402	1 348 221	526 017	822 204	4 804 809	-1 668 509	5 457 332	1 379 540	533 062	4 817 472
Feb	5 410 688	1 453 428	1 365 380	566 294	799 086	4 804 934	-1 646 760	5 457 544	1 410 478	559 425	4 800 997
Mar	5 498 315	1 415 926	1 407 258	542 248	865 010	4 893 082	-1 675 702	5 476 405	1 447 509	563 767	4 866 396
Apr	5 510 862	1 440 318	1 455 925	541 650	914 275	4 878 857	-1 722 588	5 506 078	1 463 636	560 757	4 898 522
May	5 524 240	1 411 559	1 459 382	560 982	898 400	4 907 567	-1 693 287	5 544 174	1 466 041	577 538	4 932 341
Jun	5 527 443	1 413 613	1 469 290	655 514	813 776	4 973 871	-1 673 816	5 588 802	1 466 297	583 752	4 967 203
Jul	5 639 593	1 420 914	1 487 773	559 744	928 030	4 983 603	-1 692 953	5 626 676	1 473 930	591 009	5 004 715
Aug	5 664 228	1 439 959	1 482 978	622 128	860 850	5 053 194	-1 689 776	5 639 331	1 466 068	611 415	5 041 998
Sep	5 715 154	1 407 465	1 489 040	554 786	934 253	5 121 683	-1 748 247	5 688 345	1 484 549	583 752	5 087 162
Oct	5 781 629	1 467 826	1 515 551	559 805	955 746	5 124 590	-1 766 532	5 774 892	1 494 262	594 879	5 129 516
Nov	5 860 366	1 477 127	1 553 887	594 397	959 490	5 163 796	-1 740 047	5 830 437	1 506 237	575 327	5 165 990
Dec	5 873 811	1 432 774	1 546 941	632 500	914 441	5 238 516	-1 711 920	5 862 221	1 523 081	581 382	5 236 189

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Changes

R millions

Period	Not seasonally adjusted							Seasonally adjusted			
	M3 (1374H)	Net foreign assets ² (1380H)	Counterparts				M3 (1374I)	Counterparts			
			Claims on the government sector			Claims on the private sector (1347H)		Net other assets and liabilities ² (1381H)	Claims on the government sector		Claims on the private sector (1347I)
			Gross claims (1356H)	Government deposits ³ (1330H)	Net claims (1367H)				Gross claims (1382I)	Government deposits (1383I)	
2024: Aug	51 496	-18 249	39 086	-19 456	19 630	65 195	-15 080	37 259	38 875	11 532	27 788
Sep	53 442	-26 412	-3 938	-15 801	-19 739	58 049	41 544	56 181	7 162	21 300	27 343
Oct	-10 997	-1 824	26 218	20 796	47 014	-53 794	-2 392	11 054	10 650	-2 275	-658
Nov	35 947	86 724	58 062	-103 308	-45 247	12 479	-18 009	11 124	35 618	48 567	10 672
Dec	17 460	64 242	-6 300	-42 161	-48 460	27 135	-25 457	39 989	14 694	9 124	7 592
2025: Jan	15 387	-14 553	-52 445	99 892	47 447	-12 745	-4 762	32 598	10	-40 609	11 108
Feb	-35 217	-33 973	17 159	-40 277	-23 118	126	21 749	212	30 938	26 363	-16 475
Mar	87 627	-37 502	41 878	24 046	65 924	88 147	-28 941	18 861	37 031	4 342	65 399
Apr	12 547	24 392	48 667	598	49 266	-14 224	-46 886	29 672	16 127	-3 010	32 126
May	13 378	-28 758	3 457	-19 332	-15 875	28 710	29 301	38 096	2 404	16 781	33 819
Jun	3 203	2 054	9 908	-94 533	-84 625	66 303	19 470	44 628	256	6 214	34 862
Jul	112 150	7 301	18 483	95 771	114 254	9 732	-19 137	37 874	7 633	7 257	37 512
Aug	24 635	19 046	-4 796	-62 384	-67 180	69 592	3 178	12 655	-7 862	20 405	37 282
Sep	50 927	-32 494	6 062	67 342	73 404	68 489	-58 472	49 015	18 481	-27 663	45 165
Oct	66 475	60 361	26 511	-5 019	21 492	2 906	-18 285	86 546	9 713	11 127	42 354
Nov	78 737	9 301	38 336	-34 592	3 744	39 207	26 485	55 546	11 975	-19 552	36 474
Dec	13 445	-44 354	-6 946	-38 103	-45 049	74 720	28 128	31 784	16 844	6 055	70 199

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¹ Calculated from the consolidated liabilities and assets of the monetary sector.² Prior to 2008/01 the data in this column do not agree with data calculable from the relevant columns in tables S-18 to S-21 due to the inclusion of foreign derivative positions in net other assets.³ Increase -; decrease +.

Banks and Mutual banks

Mortgage loans

R millions

Period	New mortgage loans and re-advances granted during period								Mortgage loans paid out during the period (1478M)	Capital repayments on advances during period (1479M)	Total mortgage loans outstanding ³ (1480M)
	Gross amount ¹										
	Assets mortgaged				Total (1474M)	Purpose					
	Residential		Farms (1472M)	Commercial and other (1473M)		For construction of buildings ² (1475M)	Existing buildings (1476M)	Vacant land (1477M)			
	Total (1470M)	Of which: Re-advances (1471M)									
2020	320 821	6 422	1 328	103 152	425 300	30 035	390 079	5 187	268 278	191 106	1 563 241
2021	403 428	9 780	1 958	104 786	510 172	33 205	469 871	7 097	343 386	251 425	1 651 541
2022	391 301	10 111	1 613	95 535	488 449	33 446	449 596	5 407	340 911	228 699	1 763 518
2023	314 303	9 344	1 334	115 263	430 900	27 696	398 914	4 289	341 542	279 814	1 824 991
2024	336 692	8 980	1 020	140 037	477 749	26 976	446 166	4 607	360 563	296 594	1 883 630
2025	384 699	10 887	1 666	134 583	520 948	37 908	477 760	5 280	378 016	299 866	1 961 241
2022: Nov	32 614	854	140	7 418	40 172	2 614	37 110	448	34 734	21 057	1 755 136
Dec	20 414	622	89	9 443	29 946	2 426	27 021	499	30 908	22 496	1 763 518
2023: Jan	23 929	777	74	4 535	28 538	2 783	25 487	268	15 690	11 762	1 767 416
Feb	28 010	934	33	7 828	35 870	1 807	33 665	398	27 502	14 472	1 780 428
Mar	30 915	904	112	6 828	37 855	2 077	35 462	316	30 265	28 531	1 782 130
Apr	23 583	736	29	5 857	29 470	1 708	27 451	310	20 989	17 471	1 785 625
May	26 587	897	198	9 581	36 366	3 122	32 903	341	33 778	28 463	1 790 914
Jun	26 396	811	75	16 530	43 001	2 386	40 137	477	37 026	29 641	1 798 262
Jul	25 257	694	76	10 602	35 935	2 551	32 960	424	25 415	22 136	1 801 520
Aug	28 370	796	255	11 306	39 931	2 724	36 874	333	30 688	24 116	1 808 067
Sep	25 955	762	117	10 768	36 839	1 983	34 578	278	28 370	26 001	1 810 431
Oct	28 812	784	190	9 571	38 573	2 527	35 619	427	25 456	19 956	1 815 930
Nov	26 958	682	113	12 306	39 377	2 384	36 631	362	32 245	27 346	1 820 810
Dec	19 532	566	63	9 552	29 146	1 644	27 148	354	34 117	29 919	1 824 991
2024: Jan	23 239	606	27	6 844	30 110	1 226	28 674	210	20 545	17 769	1 827 742
Feb	29 325	784	75	10 205	39 606	1 866	37 187	552	29 179	18 069	1 838 818
Mar	26 481	615	114	9 678	36 273	2 250	33 550	473	25 946	28 504	1 836 240
Apr	29 062	802	94	12 287	41 443	2 057	38 986	399	29 443	27 103	1 838 542
May	28 974	762	127	14 579	43 680	3 654	39 622	403	30 853	25 992	1 843 371
Jun	25 109	659	38	11 691	36 838	1 920	34 771	148	30 446	23 234	1 850 529
Jul	30 229	827	138	13 892	44 260	2 434	41 490	336	29 940	25 874	1 854 540
Aug	29 596	770	119	9 784	39 499	1 923	37 185	392	33 998	21 424	1 862 223
Sep	27 194	716	67	9 662	36 924	1 894	34 579	450	26 322	21 215	1 867 277
Oct	33 280	931	101	16 566	49 947	3 235	46 201	510	32 973	26 563	1 873 647
Nov	30 877	810	63	11 987	42 927	2 082	40 396	449	33 976	29 015	1 878 531
Dec	23 327	697	55	12 861	36 244	2 434	33 525	285	36 943	31 830	1 883 630
2025: Jan	24 642	726	183	5 945	30 770	1 023	29 461	286	19 027	15 414	1 887 206
Feb	32 557	891	88	9 830	42 475	2 650	39 466	359	28 305	16 969	1 898 504
Mar	31 568	831	193	10 902	42 663	2 841	39 137	685	30 748	27 665	1 901 544
Apr	28 829	788	63	10 355	39 247	2 574	36 350	323	27 504	25 263	1 903 751
May	34 032	896	83	10 110	44 226	2 446	41 442	337	30 470	26 125	1 908 072
Jun	29 723	879	118	15 800	45 640	3 807	41 491	343	34 366	23 266	1 919 135
Jul	34 439	1 066	71	9 380	43 890	2 819	40 586	485	33 538	29 934	1 922 702
Aug	34 045	948	168	14 348	48 561	5 115	43 019	428	34 393	25 094	1 931 960
Sep	34 376	937	125	12 160	46 661	4 018	41 927	715	32 558	28 501	1 935 934
Oct	37 673	1 086	198	12 791	50 662	4 150	46 041	471	34 541	26 182	1 944 267
Nov	33 900	993	188	11 230	45 318	2 761	42 141	416	35 267	25 652	1 953 814
Dec	28 915	846	188	11 732	40 835	3 703	36 699	433	37 298	29 802	1 961 241

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1 As from October 1988 only gross amounts are available due to a change in the banking regulations. "Gross amount" refers to mortgage loans granted before deducting the mortgage balances outstanding on the property purchased.

2 Building loans for the construction of buildings.

3 As at the end of the period.

Locational banking statistics¹

Assets

R millions

Outstanding balances as at quarter-end		2023		2024				2025			
		04	01	02	03	04	01	02	03	04	
Total cross-border assets/claims²	KBP1531A	901 674	939 909	876 740	954 033	971 928	896 531	926 511	1 035 388	1 054 581	
Financial instruments											
Deposits and loans	KBP1538A	650 237	689 875	631 019	708 106	732 580	676 438	671 576	765 045	778 434	
Debt securities	KBP1539A	123 415	117 468	117 432	88 359	107 711	98 817	114 031	110 486	107 455	
Other claims	KBP1540A	128 022	132 565	128 289	157 568	131 637	121 276	140 904	159 857	168 692	
Bank type											
Domestic banks	KBP1555A	798 638	820 427	766 305	855 989	863 110	789 044	824 728	918 434	938 959	
Foreign branches	KBP1557A	102 240	118 697	108 760	96 644	107 979	106 395	100 829	115 739	114 360	
Foreign subsidiaries	KBP1559A	796	784	1 675	1 400	839	1 092	953	1 215	1 263	
Currency											
Foreign	KBP1531F	721 122	758 375	700 399	737 063	765 855	710 013	737 240	820 179	820 453	
US dollar	KBP1531U	564 004	593 624	548 843	588 700	612 534	550 859	546 612	613 230	604 796	
Euro	KBP1531E	62 434	66 717	65 031	64 874	70 410	72 940	72 532	84 036	85 060	
Yen	KBP1531Y	3 043	3 452	6 219	2 451	2 238	954	1 347	1 080	1 705	
British pound	KBP1531G	37 654	41 569	38 012	38 333	41 999	40 444	43 600	48 704	50 662	
Swiss franc	KBP1531C	6 855	1 068	821	2 656	1 324	1 398	1 790	1 690	1 679	
Other currencies	KBP1531O	47 132	51 946	41 473	40 050	37 349	43 417	71 360	71 439	76 552	
Domestic (Rand)	KBP1531R	180 552	181 533	176 341	216 970	206 073	186 518	189 271	215 209	234 128	
Counterparty Institutional sector											
Financial											
Banks	KBP1515A	550 326	584 097	510 997	585 250	546 541	475 514	494 318	580 519	593 104	
of which: Inter-office positions	KBP1517A	150 294	161 896	153 572	137 227	147 851	145 447	146 543	168 931	178 428	
Non-bank financial	KBP1525A	119 444	130 319	124 862	159 159	152 118	157 051	156 341	179 955	192 997	
Non-financial											
Non-financial institutions	KBP1519A	142 853	128 734	142 862	130 205	168 347	167 600	159 401	166 241	156 255	
General government	KBP1521A	83 014	91 440	90 844	72 584	97 330	88 999	107 187	97 580	100 677	
Households	KBP1523A	5 817	5 165	7 087	6 716	7 224	6 856	8 614	10 134	10 670	
Unallocated sector	KBP1527A	219	153	88	120	368	511	648	959	878	
Counterparty region											
Developed countries	KBP1532A	599 322	637 285	558 420	637 350	606 550	560 732	562 740	636 917	649 595	
Developing Europe	KBP1534A	194	58	1 261	2 612	3 072	3 453	3 124	4 566	5 645	
Developing Africa and Middle East	KBP1536A	175 692	175 340	192 224	188 164	221 572	206 577	227 301	245 805	240 666	
Developing Asia and Pacific	KBP1537A	14 921	15 382	19 076	14 364	14 012	14 486	13 950	10 821	14 170	
Developing Latin America and Caribbean	KBP1535A	4 477	5 403	4 271	5 304	4 501	4 019	3 779	5 402	6 321	
Offshore centres	KBP1533A	82 206	83 790	80 859	85 867	103 463	90 692	99 554	117 183	119 873	
Unallocated ³	KBP1549A	24 861	22 651	20 628	20 372	18 758	16 573	16 063	14 694	18 310	
Total domestic assets	KBP1550A	6 750 875	6 905 194	6 955 567	7 279 629	7 307 193	7 435 182	7 617 541	7 786 388	8 002 953	
Foreign currency	KBP1530F	205 791	204 746	213 004	229 150	233 003	209 961	217 604	207 645	214 434	
Domestic currency	KBP1551A	6 545 084	6 700 448	6 742 563	7 050 479	7 074 190	7 225 221	7 399 937	7 578 743	7 788 519	
Total assets⁴	KBP1529A	7 652 549	7 845 103	7 832 307	8 233 662	8 279 121	8 331 713	8 544 052	8 821 777	9 057 535	
Foreign currency	KBP1529F	926 913	963 121	913 588	966 214	998 858	919 974	954 844	1 027 824	1 034 888	
Domestic currency	KBP1529R	6 725 636	6 881 981	6 918 719	7 267 448	7 280 263	7 411 739	7 589 208	7 793 952	8 022 647	

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1 Locational Banking Statistics of banks registered under the Banks Act No. 94 of 1990, excluding mutual banks.

2 Total cross-border assets/claims include holdings of foreign financial assets, excluding domestic assets denominated in foreign currency and foreign non-financial assets, while credit impairments are not deducted.

3 Includes positions vis-à-vis multinational organisations established through formal political agreements or international treaties.

4 Total assets is the aggregate of total cross-border assets/claims and total domestic assets.

Locational banking statistics¹

Liabilities

R millions

2023	2024				2025				Outstanding balances as at quarter-end
04	01	02	03	04	01	02	03	04	
681 361	712 378	717 920	758 989	781 521	790 349	790 524	907 439	959 384	KBP1543A..... Total cross-border liabilities²
									Financial instruments
479 067	508 945	499 490	529 584	537 312	564 477	552 036	627 876	663 000	KBP1563A Deposits and loans
24 896	25 359	31 912	32 794	38 382	32 639	28 663	35 839	31 585	KBP1548A Debt securities
177 398	178 074	186 517	196 612	205 827	193 234	209 825	243 724	264 800	KBP1564A Other liabilities
									Bank type
503 665	530 010	512 458	562 020	588 853	576 007	578 347	684 760	728 096	KBP1556A Domestic banks
174 516	178 832	201 447	192 851	189 331	210 715	208 757	218 834	228 149	KBP1558A Foreign branches
3 180	3 536	4 014	4 118	3 337	3 627	3 420	3 845	3 140	KBP1560A Foreign subsidiaries
									Currency
402 469	424 556	400 989	439 845	473 813	466 415	463 503	490 321	533 684	KBP1543F Foreign
332 133	369 735	347 666	374 381	403 878	379 991	369 961	399 571	448 047	KBP1543U US dollar
19 975	14 711	13 807	19 621	22 708	29 935	34 722	31 174	24 406	KBP1543E Euro
436	686	3 090	600	1 347	644	535	716	983	KBP1543Y Yen
16 760	15 381	20 826	22 263	24 338	26 955	25 791	21 968	25 422	KBP1543G British pound
10 640	565	482	3 822	568	534	898	490	744	KBP1543C Swiss franc
22 525	23 477	15 118	19 158	20 975	28 356	31 596	36 403	34 083	KBP1543O Other currencies
278 892	287 821	316 931	319 144	307 708	323 934	327 021	417 118	425 700	KBP1543R Domestic (Rand)
									Counterparty Institutional sector
									Financial
513 683	539 111	541 452	558 552	583 592	593 177	599 974	690 135	731 762	KBP1516A Banks
									of which: Inter-office
250 155	259 161	271 377	239 886	251 965	266 955	267 146	283 329	326 149	KBP1518A positions
108 417	112 200	118 696	135 698	131 015	130 607	127 779	144 070	160 738	KBP1526A Non-bank financial
									Non-financial
33 893	32 722	29 848	34 592	33 418	30 751	28 696	33 465	33 900	KBP1520A Non-financial institutions
3 183	4 819	3 298	4 356	7 244	9 057	5 535	11 426	6 452	KBP1522A General government
21 699	22 101	22 425	23 218	24 092	25 127	26 414	26 737	26 407	KBP1524A Households
486	1 425	2 202	2 574	2 160	1 632	2 126	1 605	126	KBP1528A Unallocated sector
									Counterparty region
379 368	382 690	379 730	394 568	393 206	408 344	420 592	501 144	537 581	KBP1561A Developed countries
462	422	425	388	379	402	421	1 541	492	KBP1562A Developing Europe
									Developing Africa and
105 960	129 275	130 127	142 114	156 572	144 689	138 169	148 854	159 885	KBP1546A Middle East
53 601	58 558	57 650	60 964	56 574	54 717	59 988	59 654	56 487	KBP1547A Developing Asia and Pacific
									Developing Latin America
1 133	2 184	732	2 176	1 562	1 005	327	271	1 633	KBP1545A and Caribbean
89 184	85 883	90 471	93 308	106 975	119 454	120 413	131 945	143 773	KBP1544A Offshore centres
51 653	53 365	58 785	65 471	66 254	61 739	50 614	64 030	59 534	KBP1554A Unallocated ³
7 084 059	7 239 774	7 230 900	7 577 201	7 615 547	7 651 992	7 861 767	8 023 998	8 208 921	KBP1552A..... Total domestic liabilities
246 457	272 888	273 320	285 197	305 325	283 473	296 625	286 929	286 437	KBP1542F Foreign currency
6 837 602	6 966 886	6 957 580	7 292 004	7 310 222	7 368 519	7 565 142	7 737 068	7 922 484	KBP1553A Domestic currency
7 765 420	7 952 151	7 948 820	8 336 190	8 397 068	8 442 341	8 652 291	8 931 437	9 168 306	KBP1541A..... Total liabilities⁴
648 926	697 444	674 308	725 042	779 137	749 888	760 129	777 251	820 121	KBP1541F Foreign currency
7 116 494	7 254 708	7 274 512	7 611 148	7 617 930	7 692 454	7 892 163	8 154 186	8 348 184	KBP1541R Domestic currency

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1 Locational Banking Statistics of banks registered under the Banks Act No. 94 of 1990, excluding mutual banks.

2 Total cross-border liabilities include foreign liabilities, excluding domestic liabilities denominated in foreign currency.

3 Includes positions vis-à-vis multinational organisations established through formal political agreements or international treaties.

4 Total liabilities is the aggregate of total cross-border liabilities and total domestic liabilities.

Selected money-market and related indicators

R millions

Period	Average of daily values		Government deposits ³		SARB liquidity operations				
	Liquidity position (shortage (+)/surplus (-)) ¹	Notes and coin in circulation ²	Rand denominated	Foreign currency denominated	Foreign currency swaps ⁴	Total reverse repurchase transactions ⁵	Total SARB debentures ⁶	CPD call deposits with SARB	Total
	(1054M)	(1055M)	(1016M)	(1017M)	(1056M)	(1057M)	(1058M)	(1067M)	(1059M)
2020	46 794	160 736	50 867	98 821	58 241	-	365	37 275	95 881
2021	32 920	164 043	49 820	90 322	40 545	-	1 808	56 046	98 399
2022	-41 900	166 562	49 162	123 950	-	-	-	17 697	17 697
2023	-74 422	165 789	9 833	113 411	-	-	-	27 046	27 046
2024	-118 434	166 334	28 730	105 294	-	-	-	22 291	22 291
2025	-161 161	168 097	30 800	98 094	10 000	-	-	20 346	30 346
2022: Nov	-46 335	167 924	48 598	119 363	-	-	-	17 589	17 589
Dec	-44 192	177 216	49 162	123 950	-	-	-	17 697	17 697
2023: Jan	-46 925	167 172	50 261	132 238	-	-	-	21 479	21 479
Feb	-49 688	150 530	39 583	137 985	-	-	-	26 328	26 328
Mar	-58 905	165 175	9 480	127 450	-	-	-	25 006	25 006
Apr	-77 370	167 385	10 794	126 406	-	-	-	28 206	28 206
May	-84 207	166 938	11 349	134 166	-	-	-	15 491	15 491
Jun	-85 427	166 194	10 969	135 307	-	-	-	32 993	32 993
Jul	-84 779	165 300	9 457	125 954	-	-	-	24 767	24 767
Aug	-87 552	165 008	9 873	132 729	-	-	-	28 456	28 456
Sep	-83 741	165 525	9 805	125 563	-	-	-	24 058	24 058
Oct	-82 968	165 691	9 738	111 555	-	-	-	20 600	20 600
Nov	-77 552	167 064	9 985	111 416	-	-	-	36 960	36 960
Dec	-73 951	177 479	9 833	113 411	-	-	-	27 046	27 046
2024: Jan	-83 621	165 854	9 832	94 355	-	-	-	26 592	26 592
Feb	-81 071	162 399	9 950	106 094	-	-	-	48 184	48 184
Mar	-82 657	163 409	9 989	101 179	-	-	-	28 050	28 050
Apr	-90 385	163 368	22 730	83 357	-	-	-	8 152	8 152
May	-76 331	164 096	27 793	80 629	-	-	-	13 149	13 149
Jun	-76 703	164 885	27 385	76 119	-	-	-	32 230	32 230
Jul	-112 441	164 434	28 047	66 056	-	-	-	36 866	36 866
Aug	-148 222	166 165	27 670	63 237	-	-	-	36 664	36 664
Sep	-165 381	166 836	27 602	53 875	-	-	-	15 983	15 983
Oct	-176 067	166 798	27 236	41 726	-	-	-	25 371	25 371
Nov	-170 058	167 842	27 730	104 231	-	-	-	29 744	29 744
Dec	-158 265	179 923	28 730	105 294	-	-	-	22 291	22 291
2025: Jan	-166 456	168 427	28 903	94 555	-	-	-	26 292	26 292
Feb	-169 371	163 483	28 389	93 430	-	-	-	45 857	45 857
Mar	-167 375	165 491	28 747	88 289	-	-	-	30 028	30 028
Apr	-159 744	167 462	29 530	75 305	5 000	-	-	36 514	41 514
May	-165 285	166 306	29 504	68 645	-	-	-	26 837	26 837
Jun	-172 933	166 082	29 734	66 291	-	-	-	34 252	34 252
Jul	-149 442	166 565	29 899	82 313	-	-	-	57 602	57 602
Aug	-148 645	168 955	30 141	89 486	-	-	-	56 858	56 858
Sep	-139 108	170 277	30 146	52 685	10 000	-	-	53 622	63 622
Oct	-144 864	158 595	30 275	48 274	-	-	-	59 406	59 406
Nov	-164 916	171 900	36 674	44 391	-	-	-	32 095	32 095
Dec	-185 793	183 620	30 800	98 094	10 000	-	-	20 346	30 346

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1 A new surplus based monetary policy implementation framework (MPIF) was phased in from 8 June 2022 to replace the classical cash reserve or shortage system. A negative amount represents a surplus position and a positive amount a shortage position. Due to the implementation of the new MPIF the annual average for 2022 only takes into account August 2022 to December. The average liquidity provided increased since July 2024, following the GFECRA distribution to National Treasury.

2 Notes in circulation outside the South African Reserve Bank.

3 Values as at month-end. Exchequer Paymaster General, Stabilisation Accounts and other deposits at the South African Reserve Bank. A withdrawal of funds from the National Treasury Sterilisation Deposit Account resulted in a reduction in rand denominated deposit balances. The inclusion of deposits of the Corporation for Deposit Insurance (CODI) scheme as from April 2024 resulted in an increase in the amount of rand denominated deposits.

4 Outstanding amounts at month-end. A negative value represents an injection of liquidity. Money-market swaps with counter foreign-exchange deposits up to November 2003.

5 Total outstanding amounts on 7- and 14-day reverse repurchase transactions (first issued 5 March 2012), 28-day reverse repurchase transactions (first issued 26 April 1999), 56-day reverse repurchase transactions (first issued 24 March 2005) and 91-day reverse repurchase transactions (first issued 17 June 2002) at month-ends. With the implementation of the new monetary policy implementation framework, reverse repurchase transactions were phased out from 8 June 2022, but can be reintroduced when required.

6 Total outstanding amounts on 7- and 14-day SARB debentures (first issued 5 March 2012), 28-day SARB debentures (first issued 16 September 1998), 56-day SARB debentures (first issued 1 December 2004) and 91-day SARB debentures (first issued on 14 August 2002) at month-ends. With the implementation of the new monetary policy implementation framework, SARB debentures were phased out from 8 June 2022, but can be reintroduced when required.

Liquidity management operations¹

Selected daily indicators

R millions

Date	Total daily liquidity of SA registered banks										
	Main refinancing auction ² (1577D)	Reverse repurchase transactions ⁴ (1578D)	SAMOS account standing facilities ³				Supplementary facilities ⁸ (1582D)	Cash reserve accounts ⁹			Total surplus(+)/shortage(-) ¹¹ (1586D)
			of which:		Repurchase transactions ⁷ (1581D)	Withdrawals (1583D)		Deposits (1584D)	Estimated refinancing impact ¹⁰ (1585D)		
			Amount on deposit within quota ⁵ (1579D)	Amount on deposit in excess of quota ⁶ (1580D)							
2026/01/08	-	181 832	176 892	1 737	-	-	-	-	-	181 832	
2026/01/09	-	183 788	176 789	4 271	-	-	-	-	-	183 788	
2026/01/10	-	183 772	-	-	-	-	-	-	-	183 772	
2026/01/12	-	181 251	178 761	2 490	-	-	-	-	-	181 251	
2026/01/13	-	186 015	179 799	3 890	-	-	-	-	-	186 015	
2026/01/14	-	193 872	190 993	226	-	-	-	-	-	193 872	
2026/01/15	-	202 505	196 881	2 891	-	-	-	-	-	202 505	
2026/01/16	-	203 720	198 333	2 060	-	-	-	-	-	203 720	
2026/01/17	-	203 712	-	-	-	-	-	-	-	203 712	
2026/01/19	-	203 401	200 722	-	-	-	-	-	-	203 401	
2026/01/20	-	206 988	203 846	6 469	-	-	-	-	-	206 988	
2026/01/21	-	210 008	205 426	139	-	-	-	-	-	210 008	
2026/01/22	-	210 031	206 969	-	-	-	-	-	-	210 031	
2026/01/23	-	214 446	206 964	4 894	-	-	-	-	-	214 446	
2026/01/24	-	215 047	-	-	-	-	-	-	-	215 047	
2026/01/26	-	207 729	204 560	-	-	-	-	-	-	207 729	
2026/01/27	-	208 046	208 422	15	-	-	-	-	-	208 046	
2026/01/28	-	207 011	203 279	37	-	-	-	-	-	207 011	
2026/01/29	-	205 144	201 770	5	-	-	-	-	-	205 144	
2026/01/30	-	197 178	182 575	11 458	-	-	-	-	-	197 178	
2026/01/31	-	196 566	-	-	-	-	-	-	-	196 566	
2026/02/02	-	194 265	191 126	900	-	-	-	-	-	194 265	
2026/02/03	-	193 753	190 680	-	-	-	-	-	-	193 753	
2026/02/04	-	196 390	193 152	944	-	-	-	-	-	196 390	
2026/02/05	-	190 340	187 355	59	-	-	-	-	-	190 340	
2026/02/06	-	192 292	188 540	867	-	-	-	-	-	192 292	
2026/02/07	-	192 288	-	-	-	-	-	-	-	192 288	
2026/02/09	-	191 966	189 155	-	-	-	-	-	-	191 966	
2026/02/10	-	190 151	187 721	74	-	-	-	-	-	190 151	
2026/02/11	-	186 322	184 182	-	-	-	-	-	-	186 322	
2026/02/12	-	193 645	191 066	-	-	-	-	-	-	193 645	
2026/02/13	-	194 723	185 802	6 078	-	-	-	-	-	194 723	
2026/02/14	-	194 716	-	-	-	-	-	-	-	194 716	
2026/02/16	-	201 711	193 319	5 818	-	-	-	-	-	201 711	
2026/02/17	-	200 582	197 922	-	-	-	-	-	-	200 582	
2026/02/18	-	209 546	198 458	8 344	-	-	-	-	-	209 546	
2026/02/19	-	213 830	205 222	5 093	-	-	-	-	-	213 830	
2026/02/20	-	214 593	207 179	5 494	-	-	-	-	-	214 593	
2026/02/21	-	215 272	-	-	-	-	-	-	-	215 272	
2026/02/23	-	208 619	202 229	3 821	-	-	-	-	-	208 619	
2026/02/24	-	199 345	194 031	2 321	-	-	-	-	-	199 345	
2026/02/25	-	187 157	179 734	3 686	-	-	-	-	-	187 157	
2026/02/26	-	181 575	174 204	3 380	-	-	-	-	-	181 575	
2026/02/27	-	164 536	146 862	13 506	-	-	-	-	-	164 536	
2026/02/28	-	163 691	-	-	-	-	-	-	-	163 691	
2026/03/02	-	158 239	151 050	4 316	-	-	-	-	-	158 239	
2026/03/03	-	151 630	145 443	3 143	-	-	-	-	-	151 630	
2026/03/04	-	149 746	145 681	2 436	-	-	-	-	-	149 746	
2026/03/05	-	150 845	146 551	1 645	-	-	-	-	-	150 845	
2026/03/06	-	149 572	145 170	2 145	-	-	-	-	-	149 572	
2026/03/07	-	149 566	-	-	-	-	-	-	-	149 566	
2026/03/09	-	144 487	141 632	265	-	-	-	-	-	144 487	
2026/03/10	-	156 548	154 195	-	-	-	-	-	-	156 548	
2026/03/11	-	169 529	166 798	253	-	-	-	-	-	169 529	
2026/03/12	-	189 805	179 182	7 446	-	-	-	-	-	189 805	
2026/03/13	-	195 411	191 916	67	-	-	-	-	-	195 411	

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- 1 A new surplus based monetary policy implementation framework (MPIF) was phased in from 8 June 2022 to replace the classical cash reserve or shortage system.
- 2 Amount allotted through the SARB's main repurchase auction, held weekly on a Wednesday. From September 2016 to March 2020, the auction allotment was capped at R56 billion, in line with the money market target. The actual money market shortage subsequently declined to between R30 and R35 billion on average, but the amount on offer remained at R56 billion until June 2022. Under the new MPIF the weekly main refinancing auctions has become less important and auction offerings are capped at lower levels.
- 3 Represents the net position of the day's utilisation of SAMOS settlement accounts. Such facilities are provided at a spread to the repurchase rate. No penalty is imposed on balances deposited in SAMOS on Saturdays.
- 4 Represents the facility through which the SARB absorbs liquidity. Also includes amounts related to the regional cross-border real-time gross settlement (RTGS) system in the SADC region.
- 5 Funds placed by South African banks that are within quota and reimbursed at the repo rate. Quotas are determined by banks' relative sizes as well as the total amount of liquidity in the market as decided by the SARB. Due to an expansion in market liquidity banks' quota limits was increased in three steps between 8 March and 6 April 2023.
- 6 Funds placed by South African banks in excess of the quota are reimbursed at a lower, punitive rate (repurchase rate less 100 basis points).
- 7 The lending facility through which funds are provided to banks at a higher, punitive rate (repo plus 100 basis points).
- 8 Supplementary facilities are offered at the discretion of the South African Reserve Bank at the prevailing repurchase rate. Positive amounts represent reverse repurchase transactions and negative amounts repurchase transactions.
- 9 Banks may access their cash reserve balances on a daily basis, subject to maintaining the average balance within the statutory limit over a period of 28 business days.
- 10 Expected in-or outflows if previous withdrawals or deposits were to be reversed to ensure compliance with the statutory cash reserve requirement.
- 11 The end of day liquidity position includes daily supplementary activities as well as net movement in the banks' cash reserve accounts. Surplus liquidity is represented by a positive amount and a shortage by a negative amount.

Weighted average¹ bank deposit rates²

Institutional sectors	Current account deposits	Call deposits	Notice deposits			Fixed deposits				Other deposits	Total deposits
			1 to 32 days	More than 32 days up to 91 days	More than 91 days up to 185 days	12-month fixed deposits	More than 1 year up to 3 years	More than 3 years up to 5 years	More than 5 years		
All domestic sectors³	(1600M)	(1601M)	(1414M)	(1415M)	(1416M)	(1417M)	(2007M)	(2008M)	(2026M)	(1602M)	(1603M)
2024: Jul	4.59	8.00	8.27	8.43	8.49	8.78	9.01	9.48	9.86	7.62	7.57
Aug	4.61	8.00	8.30	8.42	8.42	8.72	8.97	9.53	10.04	7.57	7.54
Sep	4.59	7.87	8.06	8.26	8.35	8.68	8.97	9.50	10.02	7.50	7.47
Oct	4.55	7.78	8.03	8.16	8.35	8.59	9.00	9.50	10.00	7.49	7.42
Nov	4.52	7.65	7.80	8.07	8.38	8.52	8.94	9.47	9.91	7.40	7.31
Dec	4.46	7.57	7.79	7.99	8.37	8.48	8.88	9.46	9.88	7.37	7.27
2025: Jan	4.37	7.41	7.66	7.88	8.34	8.40	8.85	9.46	9.86	7.27	7.17
Feb	4.33	7.38	7.57	7.85	8.36	8.32	8.82	9.43	9.79	7.06	7.07
Mar	4.34	7.35	7.54	7.80	8.34	8.26	8.79	9.42	9.80	7.07	7.04
Apr	4.37	7.32	7.54	7.73	8.35	8.20	8.72	9.41	9.77	7.04	7.02
May	4.62	7.19	7.33	7.53	8.38	8.10	8.62	9.42	9.76	6.92	6.95
Jun	4.67	7.11	7.32	7.39	8.39	8.04	8.62	9.39	9.72	6.86	6.90
Jul	4.58	7.07	7.28	7.36	8.39	7.96	8.55	9.35	9.71	6.73	6.84
Aug	4.37	6.90	7.05	7.22	8.42	7.86	8.45	9.31	9.68	6.64	6.68
Sep	4.63	6.89	7.05	7.17	8.40	7.80	8.38	9.28	9.61	6.52	6.68
Oct	4.46	6.84	7.04	7.16	8.26	7.74	8.38	9.28	9.56	6.51	6.63
Nov	4.49	6.68	6.81	7.06	7.93	7.67	8.17	9.12	9.53	6.54	6.56
Dec	4.61	6.56	6.81	6.90	7.93	7.55	8.12	9.09	9.50	6.59	6.55
Household sector⁴	(1604M)	(1605M)	(1606M)	(1607M)	(1608M)	(1609M)	(1610M)	(1611M)	(1612M)	(1613M)	(1614M)
2024: Jul	3.18	7.94	8.17	8.31	8.41	8.68	9.03	9.56	9.38	2.65	7.43
Aug	3.17	7.94	8.18	8.33	8.38	8.66	9.05	9.60	9.60	2.68	7.44
Sep	3.14	7.77	7.94	8.14	8.36	8.64	9.06	9.59	9.67	2.46	7.33
Oct	3.12	7.74	7.91	7.96	8.37	8.61	9.06	9.59	9.64	2.43	7.30
Nov	3.06	7.60	7.68	7.91	8.38	8.58	9.07	9.59	9.64	2.36	7.19
Dec	2.99	7.51	7.67	7.85	8.40	8.54	9.07	9.58	9.67	2.43	7.18
2025: Jan	2.99	7.36	7.57	7.64	8.40	8.47	9.06	9.57	9.67	2.42	7.09
Feb	3.00	7.32	7.44	7.62	8.42	8.42	9.06	9.57	9.67	2.38	6.99
Mar	3.07	7.29	7.41	7.54	8.45	8.36	9.06	9.58	9.68	2.35	7.00
Apr	3.04	7.25	7.41	7.59	8.47	8.31	9.03	9.56	9.67	2.38	6.99
May	3.00	7.08	7.18	7.36	8.48	8.21	8.99	9.56	9.67	2.34	6.89
Jun	2.99	6.99	7.18	7.35	8.49	8.16	8.97	9.56	9.67	2.37	6.84
Jul	2.96	6.98	7.13	7.34	8.52	8.10	8.93	9.56	9.66	2.32	6.83
Aug	2.87	6.74	6.90	7.10	8.51	8.04	8.90	9.56	9.68	2.29	6.70
Sep	2.97	6.75	6.90	7.11	8.53	7.99	8.86	9.56	9.66	2.27	6.68
Oct	3.03	6.73	6.89	7.11	8.38	7.94	8.84	9.57	9.66	2.26	6.67
Nov	2.96	6.61	6.67	6.96	8.39	7.91	8.78	9.57	9.66	2.13	6.56
Dec	2.95	6.50	6.65	6.88	8.56	7.83	8.74	9.57	9.63	2.19	6.55
Corporate sector⁵	(1615M)	(1616M)	(1617M)	(1618M)	(1619M)	(1620M)	(1621M)	(1622M)	(1623M)	(1624M)	(1625M)
2024: Jul	5.03	8.04	8.39	8.57	8.50	8.80	8.95	9.40	10.47	8.08	7.66
Aug	5.04	8.03	8.43	8.56	8.68	8.77	8.86	9.34	10.40	8.01	7.60
Sep	5.03	7.92	8.19	8.44	8.51	8.69	8.86	9.28	10.30	7.95	7.55
Oct	4.98	7.81	8.18	8.40	8.46	8.58	8.91	9.29	10.29	7.95	7.50
Nov	4.96	7.69	7.93	8.29	8.52	8.45	8.80	9.20	10.09	7.86	7.38
Dec	4.89	7.61	7.92	8.17	8.39	8.41	8.69	9.19	10.04	7.80	7.32
2025: Jan	4.78	7.44	7.75	8.13	8.13	8.33	8.64	9.20	9.99	7.68	7.20
Feb	4.74	7.42	7.70	8.10	8.12	8.23	8.58	9.12	9.83	7.50	7.11
Mar	4.72	7.40	7.68	8.04	7.96	8.16	8.53	9.08	9.82	7.47	7.06
Apr	4.77	7.37	7.68	7.90	7.89	8.10	8.43	9.06	9.78	7.44	7.04
May	5.07	7.24	7.49	7.79	7.75	8.01	8.28	9.11	9.74	7.28	6.97
Jun	5.16	7.18	7.47	7.44	7.78	7.93	8.30	8.99	9.65	7.20	6.93
Jul	5.06	7.13	7.44	7.38	7.75	7.83	8.22	8.89	9.64	7.02	6.85
Aug	4.77	7.00	7.21	7.40	7.57	7.71	8.05	8.80	9.54	6.91	6.65
Sep	5.11	6.99	7.21	7.26	7.08	7.65	7.97	8.72	9.39	6.76	6.69
Oct	4.87	6.91	7.20	7.23	7.05	7.58	7.96	8.68	9.27	6.76	6.60
Nov	4.90	6.72	6.96	7.18	7.03	7.50	7.74	8.37	9.21	6.83	6.55
Dec	5.05	6.60	6.97	6.93	6.91	7.38	7.68	8.31	9.18	6.84	6.54

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1 Weighting based on the outstanding balances of each relevant category at month-end.

2 Includes existing and new deposits.

3 Excludes banks and the government sector.

4 Includes unincorporated business enterprises within households and non-profit institutions serving households.

5 Includes all public and private financial and non-financial institutions, excluding banks and the government sector.

Weighted average¹ bank lending rates²

Institutional sectors	Instalment sale credit		Leasing finance		Mortgage advances		Credit card debtors	Overdrafts	Other loans ⁸	Total loans	Micro loans ⁹
	Flexible rate ⁶	Fixed rate ⁷	Flexible rate ⁶	Fixed rate ⁷	Flexible rate ⁶	Fixed rate ⁷					
All domestic sectors³	(1182M)	(1181M)	(1626M)	(1627M)	(1628M)	(1629M)	(1630M)	(1404M)	(1631M)	(1632M)	
2024: Aug	13.00	13.27	12.96	10.97	11.31	10.38	17.56	11.85	12.22	12.11	...
Sep	12.77	13.31	12.72	10.87	11.16	10.31	17.46	11.66	12.15	11.98	...
Oct	12.76	13.33	12.70	11.05	11.05	10.24	17.40	11.65	12.32	11.98	...
Nov	12.57	13.34	12.76	11.15	10.92	10.17	17.29	11.59	12.28	11.88	...
Dec	12.53	13.37	12.63	11.15	10.84	10.09	17.04	11.41	11.99	11.73	...
2025: Jan	12.37	13.39	12.46	11.32	10.70	10.01	16.99	11.42	12.06	11.68	...
Feb	12.28	13.41	12.31	11.40	10.56	9.95	16.96	11.68	11.90	11.59	...
Mar	12.27	13.43	12.36	11.12	10.54	9.90	16.87	11.32	11.74	11.50	...
Apr	12.27	13.44	12.13	11.14	10.54	9.90	16.77	11.56	11.82	11.54	...
May	12.07	13.45	11.92	11.15	10.39	9.85	16.81	11.51	11.78	11.44	...
Jun	12.02	13.45	11.79	11.17	10.31	9.75	16.80	11.22	11.70	11.35	...
Jul	12.01	13.46	11.83	11.18	10.23	9.67	16.83	11.35	11.64	11.31	...
Aug	11.77	13.46	11.65	11.12	10.03	9.58	16.42	10.91	11.39	11.07	...
Sep	11.76	13.45	11.66	11.17	10.01	9.48	16.79	10.99	11.20	11.02	...
Oct	11.76	13.45	11.69	11.18	10.00	9.42	16.69	10.84	11.22	11.01	...
Nov	11.54	13.45	11.54	11.22	9.83	9.36	16.70	10.70	11.13	10.88	...
Dec	11.52	13.45	11.49	11.21	9.75	9.25	16.52	10.75	11.07	10.81	...
Household sector⁴	(1633M)	(1634M)	(1635M)	(1636M)	(1637M)	(1638M)	(1639M)	(1640M)	(1641M)	(1642M)	(1643M)
2024: Aug	13.64	13.39	12.85	11.32	11.39	10.71	17.84	16.21	19.55	13.53	27.97
Sep	13.38	13.43	12.35	11.24	11.26	10.68	17.72	15.71	19.73	13.42	27.80
Oct	13.37	13.45	12.15	11.30	11.13	10.67	17.65	15.36	19.71	13.33	27.73
Nov	13.16	13.48	12.16	11.35	10.99	10.62	17.55	16.22	19.61	13.22	27.81
Dec	13.12	13.51	12.25	11.34	10.95	10.66	17.26	15.09	19.47	13.13	27.73
2025: Jan	12.96	13.52	12.21	11.34	10.79	10.61	17.19	15.31	19.36	13.01	27.82
Feb	12.87	13.53	12.33	11.32	10.65	10.65	17.18	15.29	19.34	12.91	27.80
Mar	12.86	13.55	12.29	11.32	10.64	10.60	17.12	15.32	19.24	12.89	27.81
Apr	12.87	13.56	11.91	11.38	10.64	10.66	16.99	14.85	19.15	12.86	27.78
May	12.67	13.57	11.39	11.39	10.52	10.60	17.03	15.50	19.50	12.82	27.74
Jun	12.61	13.58	11.30	11.35	10.43	10.56	17.01	14.83	19.68	12.76	27.82
Jul	12.57	13.57	11.46	11.39	10.37	10.55	17.07	14.83	19.64	12.72	27.79
Aug	12.34	13.58	11.30	11.36	10.13	10.52	16.64	14.57	19.51	12.48	27.75
Sep	12.34	13.57	11.34	11.36	10.12	10.48	17.02	14.62	19.39	12.50	27.76
Oct	12.32	13.57	11.38	11.35	10.11	10.46	16.92	14.12	19.29	12.46	27.64
Nov	12.10	13.57	11.17	11.36	9.96	10.37	16.93	13.99	19.11	12.32	27.66
Dec	12.08	13.57	11.07	11.36	9.86	10.36	16.70	14.15	19.23	12.26	27.62
Corporate sector⁵	(1644M)	(1645M)	(1646M)	(1647M)	(1648M)	(1649M)	(1650M)	(1651M)	(1652M)	(1653M)	
2024: Aug	11.87	12.44	12.96	10.93	11.09	10.30	10.42	11.34	9.54	10.52	...
Sep	11.64	12.45	12.75	10.84	10.91	10.22	10.43	11.21	9.47	10.38	...
Oct	11.63	12.47	12.76	11.03	10.86	10.14	10.44	11.15	9.70	10.45	...
Nov	11.46	12.46	12.81	11.13	10.76	10.05	10.38	11.07	9.65	10.38	...
Dec	11.41	12.49	12.65	11.14	10.58	9.95	10.44	10.97	9.34	10.17	...
2025: Jan	11.27	12.46	12.48	11.31	10.46	9.87	10.98	10.95	9.43	10.17	...
Feb	11.16	12.59	12.31	11.42	10.37	9.79	10.79	11.23	9.30	10.11	...
Mar	11.16	12.59	12.36	11.11	10.29	9.74	10.05	10.84	9.17	9.96	...
Apr	11.17	12.59	12.15	11.12	10.30	9.71	10.65	11.18	9.29	10.08	...
May	10.97	12.60	11.97	11.13	10.09	9.67	10.66	11.02	9.18	9.92	...
Jun	10.92	12.57	11.83	11.16	10.03	9.56	10.82	10.81	9.10	9.82	...
Jul	10.94	12.55	11.86	11.16	9.92	9.47	10.15	10.94	9.03	9.77	...
Aug	10.70	12.56	11.68	11.10	9.77	9.36	10.13	10.48	8.79	9.52	...
Sep	10.70	12.55	11.69	11.09	9.74	9.25	10.66	10.57	8.58	9.43	...
Oct	10.70	12.49	11.72	11.16	9.70	9.19	10.39	10.46	8.59	9.41	...
Nov	10.49	12.49	11.57	11.13	9.52	9.16	10.50	10.29	8.51	9.28	...
Dec	10.47	12.51	11.53	11.10	9.47	9.04	10.82	10.36	8.35	9.21	...

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- 1 Weighting based on the outstanding balances of each relevant category at month-end.
- 2 Include existing and new loans.
- 3 Excludes banks and the government sector.
- 4 Includes unincorporated business enterprises within households and non-profit institutions serving households.
- 5 Includes all public and private financial and non-financial institutions, excluding banks and the government sector.
- 6 Refers to any variable interest rate linked to a base rate that changes over time.
- 7 Refers to a predefined fixed interest rate set for either a specified term or the entire duration of the agreement.
- 8 Includes loans granted in terms of resale agreements and loans not included in other loan categories.
- 9 Unsecured loans to households up to an amount of R30 000 to which the maximum NCA rates apply.

Money market and related interest rates

Date ¹	Interest rates		Date	Interbank rates				Negotiable certificates of deposit ⁶			
	SARB policy rate %	Prime lending rate ² %		South African Benchmark Overnight Rate (Sabor) on deposits ³ %	South African Rand Overnight Index Average (ZARONIA) ⁴ %	Overnight foreign exchange rate ⁵ %	Rand overnight deposit rate %	2 months	3 months	6 months	12 months
	(1485M)	(1486M)		(1487W)	(1426W)	(1488W)	(1489W)	(1490W)	(1491W)	(1492W)	(1493W)
2020/07/24	3.50	7.00	2025/11/21	6.72	6.62	6.73	6.57	6.72	6.78	6.92	7.24
2021/11/19	3.75	7.25	2025/11/28	6.72	6.61	7.00	6.59	6.71	6.78	6.91	7.22
2022/01/28	4.00	7.50	2025/12/05	6.70	6.61	6.69	6.59	6.71	6.78	6.90	7.21
2022/03/25	4.25	7.75	2025/12/12	6.70	6.61	6.27	6.59	6.71	6.78	6.89	7.21
2022/05/20	4.75	8.25	2025/12/19	6.69	6.61	6.11	6.59	6.70	6.78	6.87	7.15
2022/07/22	5.50	9.00	2025/12/26	6.60	6.59	5.00	6.60	6.69	6.76	6.87	7.14
2022/09/23	6.25	9.75	2026/01/02	6.64	6.61	5.50	6.59	6.69	6.75	6.83	7.10
2022/11/25	7.00	10.50	2026/01/09	6.69	6.59	6.64	6.60	6.68	6.73	6.81	7.05
2023/01/28	7.25	10.75	2026/01/16	6.68	6.61	6.29	6.60	6.68	6.73	6.81	7.04
2023/03/31	7.75	11.25	2026/01/23	6.70	6.60	6.57	6.59	6.67	6.73	6.78	7.00
2023/05/26	8.25	11.75	2026/01/30	6.70	6.61	6.57	6.59	6.68	6.71	6.78	7.01
2024/09/20	8.00	11.50	2026/02/06	6.66	6.61	6.31	6.58	6.66	6.68	6.77	6.99
2024/11/22	7.75	11.25	2026/02/13	6.68	6.60	6.55	6.58	6.65	6.67	6.74	6.95
2025/01/31	7.50	11.00	2026/02/20	6.68	6.60	6.34	6.58	6.64	6.65	6.73	6.93
2025/05/30	7.25	10.75	2026/02/27	6.70	6.61	6.60	6.57	6.61	6.63	6.69	6.87
2025/08/01	7.00	10.50	2026/03/06	6.69	6.60	6.67	6.57	6.63	6.65	6.76	7.04
2025/11/21	6.75	10.25	2026/03/13	6.68	6.61	6.37	6.57	6.66	6.70	6.87	7.35

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Date	Jibar rates ⁷				FRA rates ⁸				Treasury bill rates			
	3-month Jibar	6-month Jibar	9-month Jibar	12-month Jibar	1x4 FRA	3x6 FRA	6x9 FRA	9x12 FRA	91-day Treasury bills	182-day Treasury bills	273-day Treasury bills	364-day Treasury bills
	(1565W)	(1566W)	(1587W)	(1567W)	(1588W)	(1568W)	(1569W)	(1570W)	(1574W)	(1575W)	(1576W)	(1589W)
2025/11/21	6.78	6.90	7.05	7.23	6.76	6.67	6.53	6.39	6.75	7.00	6.92	6.81
2025/11/28	6.78	6.91	7.07	7.23	6.76	6.69	6.51	6.40	6.66	6.92	6.86	6.75
2025/12/05	6.78	6.90	7.06	7.22	6.75	6.67	6.53	6.44	6.70	6.90	6.85	6.73
2025/12/12	6.78	6.89	7.05	7.23	6.75	6.67	6.53	6.47	6.63	6.89	6.83	6.77
2025/12/19	6.78	6.88	7.01	7.16	6.72	6.64	6.50	6.39	6.67	6.96	6.87	6.74
2025/12/26	6.76	6.88	7.00	7.16	6.70	6.61	6.46	6.31	6.51	6.98	6.87	6.76
2026/01/02	6.75	6.84	6.97	7.11	6.66	6.57	6.46	6.29	6.77	7.04	6.89	6.75
2026/01/09	6.73	6.82	6.94	7.06	6.63	6.52	6.41	6.27	6.76	6.99	6.86	6.74
2026/01/16	6.73	6.81	6.93	7.04	6.68	6.57	6.45	6.29	6.77	6.94	6.83	6.71
2026/01/23	6.73	6.78	6.89	7.01	6.65	6.51	6.33	6.21	6.75	6.85	6.77	6.66
2026/01/30	6.71	6.78	6.89	7.01	6.73	6.55	6.34	6.23	6.71	6.78	6.70	6.58
2026/02/06	6.68	6.77	6.88	7.00	6.66	6.51	6.31	6.21	6.67	6.77	6.65	6.56
2026/02/13	6.67	6.75	6.85	6.97	6.63	6.48	6.28	6.17	6.63	6.74	6.64	6.51
2026/02/20	6.65	6.73	6.83	6.94	6.63	6.54	6.36	6.20	6.57	6.70	6.62	6.50
2026/02/27	6.63	6.70	6.78	6.88	6.55	6.48	6.37	6.22	6.55	6.67	6.59	6.49
2026/03/06	6.65	6.74	6.88	7.03	6.75	6.69	6.69	6.67	6.54	6.73	6.65	6.51
2026/03/13	6.70	6.88	7.10	7.31	6.82	6.89	7.17	7.33	6.70	6.86	6.85	6.71

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1 Effective dates of change of the repurchase rate and the prime lending rate.

2 The prime lending rate is derived from the repurchase rate plus 3.5 percentage points.

3 The SAONIA rate (weighted average rate of unsecured interbank overnight transactions at market rates consistently worked back to September 2001) was discontinued and replaced with Sabor on deposits as from 27 March 2007.

4 The ZARONIA rate is a reformed version of the existing Sabor and reflects the interest rate at which rand-denominated overnight wholesale funds are obtained by commercial banks. ZARONIA was officially implemented from 3 November 2023.

5 As from 27 March 2007 the rate indicated the weighted average implied rate of both overnight call deposit rates and tomorrow next transactions raised in the forward foreign exchange market.

6 As from 1 April 2004 the rate reflected related to negotiable certificates of deposits (instead of promissory notes).

7 The Johannesburg Interbank Average Rate (Jibar) serves as a benchmark for short-term money market interest rates. Prior to November 2012 it was known as the Johannesburg Interbank Agreed Rate.

8 Rates on 1x4, 3x6, 6x9 and 9x12-month forward rate agreements indicate market expectations of rates on three-month NCDs in one, three, six and nine months' time.

Money and Banking

Selected data

Period	Percentage changes ¹							Income velocity of circulation of money ⁶			
	Monetary aggregates ²				Credit ³			V1(A) (1420K)	V1 (1421K)	V2 (1422K)	V3 (1423K)
	M1(A) (1370A)	M1 (1371A)	M2 (1373A)	M3 (1374A)	Private sector		Total domestic credit extension (1368A)				
					Total loans and advances ⁴ (1369A)	Total claims ⁵ (1347A)					
2020	18.97	19.29	15.00	9.43	1.23	3.56	3.83	5.56	2.72	1.69	1.38
2021	5.67	5.79	5.11	5.69	4.45	2.36	4.24	5.65	2.77	1.77	1.48
2022	2.37	4.24	6.48	8.60	9.23	7.69	9.52	5.74	2.79	1.78	1.47
2023	7.61	6.85	7.96	7.64	4.77	5.02	8.56	5.86	2.77	1.74	1.43
2024	1.85	4.91	6.08	6.71	4.17	3.84	4.60	5.84	2.75	1.71	1.40
2025	6.52	7.97	8.10	8.16	7.81	8.74	10.03	5.76	2.68	1.67	1.36
2022: Nov	1.57	5.49	6.84	8.76	9.22	8.30	10.48	...	...	...	...
Dec	2.37	4.24	6.48	8.60	9.23	7.69	9.52	5.73	2.77	1.75	1.43
2023: Jan	1.86	7.45	7.62	9.59	9.68	8.42	10.29	...	...	...	...
Feb	2.68	9.69	9.92	10.83	9.88	8.29	9.82	...	...	...	...
Mar	1.45	3.95	7.76	8.91	9.53	7.23	9.15	5.86	2.76	1.75	1.43
Apr	6.12	7.81	8.98	10.15	8.84	7.07	10.37	...	...	...	...
May	4.50	7.66	8.89	10.32	7.18	6.85	8.89	...	...	...	...
Jun	6.46	6.99	10.59	11.17	7.38	6.25	9.44	5.78	2.74	1.73	1.42
Jul	3.72	7.40	8.21	9.31	6.57	5.99	8.93	...	...	...	...
Aug	2.66	6.72	7.34	8.54	4.98	4.48	6.89	...	...	...	...
Sep	1.75	5.08	6.95	7.68	5.38	4.68	7.41	5.89	2.77	1.74	1.42
Oct	1.97	4.70	6.15	6.09	4.78	4.03	7.39	...	...	...	...
Nov	2.96	4.90	6.32	5.47	4.43	3.93	6.26	...	...	...	...
Dec	7.61	6.85	7.96	7.64	4.77	5.02	8.56	5.91	2.81	1.75	1.43
2024: Jan	4.76	4.80	6.60	6.61	3.43	2.93	5.76	...	...	...	...
Feb	3.02	3.99	5.64	5.71	3.55	3.05	5.50	...	...	...	...
Mar	4.54	4.79	7.14	6.85	4.79	4.89	6.06	5.88	2.76	1.72	1.41
Apr	1.12	3.50	5.90	5.75	3.21	3.66	6.63	...	...	...	...
May	3.83	1.09	4.83	4.72	4.89	3.98	7.34	...	...	...	...
Jun	4.35	8.59	4.52	4.19	4.51	4.27	8.09	5.89	2.77	1.73	1.41
Jul	4.06	6.45	5.81	5.88	3.76	3.50	6.59	...	...	...	...
Aug	9.04	2.34	6.78	6.11	4.76	4.95	7.84	...	...	...	...
Sep	6.97	10.10	7.24	7.25	4.47	4.63	7.23	5.77	2.73	1.71	1.39
Oct	6.57	9.29	7.10	7.81	4.38	4.26	6.83	...	...	...	...
Nov	6.54	3.57	7.07	7.77	4.26	4.16	5.90	...	...	...	...
Dec	1.85	4.91	6.08	6.71	4.17	3.84	4.60	5.81	2.73	1.70	1.39
2025: Jan	4.39	2.90	6.75	7.10	4.06	4.56	6.17	...	...	...	...
Feb	5.22	2.83	5.23	6.05	3.90	3.65	5.64	...	...	...	...
Mar	3.00	9.91	4.71	5.76	4.24	3.44	6.36	5.80	2.71	1.67	1.36
Apr	5.93	5.88	5.79	6.12	5.20	4.53	6.37	...	...	...	...
May	4.42	6.20	7.18	6.86	5.40	4.94	6.49	...	...	...	...
Jun	4.16	6.50	7.53	7.27	5.58	4.94	5.56	5.79	2.68	1.67	1.37
Jul	5.15	6.78	7.91	6.75	6.48	5.84	6.90	...	...	...	...
Aug	4.86	10.82	6.85	6.18	6.36	5.86	5.33	...	...	...	...
Sep	6.35	6.48	6.90	6.07	6.51	6.00	7.12	5.75	2.65	1.67	1.37
Oct	8.23	2.93	8.12	7.52	7.21	7.26	7.69	...	...	...	...
Nov	8.28	13.54	7.84	8.26	7.64	7.79	9.08
Dec	6.52	7.97	8.10	8.16	7.81	8.74	10.03	5.68	2.67	1.66	1.36

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1 Measured over a 12-month period.

2 Based on the consolidated liabilities of the monetary sector (as defined in footnote 1 on pages S-18 and S-19).

3 Domestic credit extended by all monetary institutions.

4 Total of instalment sale credit, leasing finance, mortgage advances, and other loans and advances.

5 Total of investments, bills discounted, instalment sale credit, leasing finance, mortgage advances, and other loans and advances.

6 The ratio of the gross domestic product at current prices, seasonally adjusted, to the average value of the relevant seasonally adjusted monetary aggregate.