

INCORRECT DATA FOR THE TRADING OF EQUITIES BY NON-RESIDENTS

The South African Reserve Bank (SARB) has noted the announcement yesterday (24 July 2016) by the JSE that a programming error resulted in incorrect data for the trading of equities by non-residents for the period 31 May to 20 July 2016 being reported. The error has since been corrected and the JSE has reassured the SARB that steps are being taken to prevent a reoccurrence.

The JSE's announcement means that incorrect data (combined bond and equity net purchases by non-residents) was quoted in the July 21 statement of the Monetary Policy Committee (MPC). The incorrect data did not have any bearing on the Committee's decision.

The revised data for equity transactions by non-residents as published by the JSE yesterday is: May 2016 (net sales of R16.1 billion); June 2016 (net sales of R20.3 billion); July 2016 to date (net purchases of R0.05 billion). The incorrect data recorded net purchases by non-residents as R6.4 billion (May 2016); R63.8 billion (June); and R27.9 billion (July to date).

Data for the net purchases of South African bonds by non-residents was not affected by the programming error. Net purchases totalled R7.0 billion in June and for July to date have amounted to R8.6 billion.

Issued by media relations

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