

Money and banking (continued)

	2011				
	Aug	Sep	Oct	Nov	Dec
Banks and mutual banks (R millions)					
Deposits by residents	2 310 471	2 311 706	2 340 829	2 380 982	2 411 390
Deposits by non-residents	80 308	83 138	80 554	87 533	83 873
Total deposit liabilities	2 390 780	2 394 845	2 421 383	2 468 515	2 495 263
Loans received under repurchase agreements.....	115 235	102 265	100 050	116 325	95 529
Total liabilities to the public	2 711 079	2 715 616	2 742 279	2 803 231	2 807 709
Total equity.....	236 385	237 140	240 731	244 725	247 862
Cash reserve balances with the SA Reserve Bank	57 595	55 356	56 322	57 519	55 102
Treasury bills discounted	123 031	125 943	136 900	139 078	141 835
Land Bank bills and promissory notes discounted	0	0	0	0	0
Other bills discounted, including bankers' acceptances	14 248	15 381	14 404	14 792	13 506
Advances to the domestic private sector	2 012 789	2 018 474	2 031 448	2 038 410	2 060 669
Total deposits, loans and advances	2 423 074	2 426 679	2 448 454	2 499 223	2 514 112
Short-term government stock.....	46 327	47 716	49 701	44 191	47 661
Long-term government stock	103 500	102 204	106 807	110 219	104 965
Total investments and bills discounted.....	685 733	771 832	757 066	763 697	710 855
Acceptance facilities utilised	0	0	0	0	0
Total assets	3 280 612	3 368 142	3 374 472	3 441 160	3 403 152
Banks (R millions)					
Required liquid assets.....	137 439	140 872	144 232	146 456	...
Actual liquid asset holdings.....	268 399	276 601	283 442	286 976	...
Credit card purchases processed during the period.....	14 258	14 112	14 382	14 697	...
Land Bank (R millions)					
Cash credit advances	10 219	10 143	10 358	10 873	12 229
Total loans and advances	17 243	17 208	17 571	18 438	20 714

International economic data

Changes in gold and other foreign reserves (R millions)

	2011				
	Aug	Sep	Oct	Nov	Dec
Gross reserves of the SA Reserve Bank.....	24 706	39 792	-9 373	21 016	-15 680
Foreign liabilities of the SA Reserve Bank.....	1	1	1	-4	2
Net reserves of the SA Reserve Bank ¹³	2 520	-554	-1 822	-798	1 177

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

Gross reserves of the SA Reserve Bank ¹⁹	51 449	49 725	50 345	49 650	48 860
International liquidity position of the SA Reserve Bank ¹⁴	49 125	47 930	49 221	48 633	47 867

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

Total spot transactions ¹⁵	3 556	4 115	3 616	3 207	2 649
Total forward transactions ¹⁵	1 551	1 589	1 708	1 239	1 106
Total swap transactions ¹⁵	13 086	11 636	10 825	12 382	11 137
Transactions in third currencies ¹⁸	4 756	5 229	5 236	4 563	3 566
Total transactions	22 949	22 568	21 386	21 391	18 459

Exchange rates (averages)

Effective exchange rate against the most important currencies (Index: 2000=100) ¹⁶ ..	72,68	69,99	66,56	65,28	66,03
Real effective exchange rate against the most important currencies (Index: 2000=100) ^{2, 16}	110,70	106,77	101,60	100,14	
SA rand per US dollar	7,0598	7,5214	7,9500	8,1553	8,1745
SA rand per British pound	11,5535	11,8849	12,5213	12,8908	12,7559
SA rand per euro	10,1421	10,3838	10,9010	11,0602	10,7875
SA rand per Japanese yen.....	0,0917	0,0983	0,1037	0,1053	0,1051

Average daily fixing price of gold per fine ounce

In rand.....	12 445,91	13 400,46	13 305,22	14 169,44	13 499,98
In US dollar	1 758,95	1 776,25	1 666,55	1 737,48	1 646,39

Capital market

Share market³

	2011					
	Jul	Aug	Sep	Oct	Nov	Dec
Value of shares traded (R millions).....	248 085	346 982	332 797	275 832	274 734	220 073
Number of shares traded (millions).....	5 555	7 108	7 033	5 829	6 612	5 115
All-share price index (2005 = 100).....	187	174	178	181	186	187
All-share dividend yield (%).....	2,6	2,9	3,0	2,9	2,9	2,9

Non-resident transactions³ (R millions)

Net purchases of shares	-2 954	-9 303	-7 857	418	1 288	-1 652
Net purchases of bonds	10 649	10 815	-17 629	9 903	-1 777	2 592
Total net purchases of shares and bonds	7 695	1 511	-25 486	10 321	-488	940

Fixed-interest securities market

Net new issues of public sector stock (R millions) ⁴	14 726	-220	13 121	12 066	15 761	...
Nominal value of bonds traded (R millions) ³	1 601 188	2 443 674	2 093 996	1 702 061	1 997 689	1 081 874
Consideration of bonds traded (R millions) ³	1 761 002	2 741 484	2 320 154	1 861 089	2 181 359	1 171 196
Number of transactions (actual number) ³	28 807	43 162	38 925	29 318	37 906	20 082
Yield on long-term government bonds ⁵ (%).....	8,5	8,1	8,3	8,4	8,5	8,5

Equity derivative market - futures³

Number of deals (actual number).....	151 388	225 229	264 268	214 398	222 991	156 398
Number of contracts (actual number).....	3 318 243	6 575 916	19 836 814	5 088 831	6 751 888	17 705 753
Underlying value (R millions).....	243 239	349 904	615 114	265 278	304 619	471 409
Open interest (actual number) ⁶	10 077 128	9 988 623	9 600 317	9 234 658	10 558 716	9 562 139

National government finance

Statement of national revenue, expenditure and borrowing

	2011					
	Jul	Aug	Sep	Oct	Nov	Dec
Cash-flow revenue	41 641	62 490	61 034	48 140	50 687	102 458
Cash-flow expenditure.....	85 223	66 451	77 453	61 416	71 906	81 371
Cash-flow deficit/surplus ⁸	-43 582	-3 961	-16 419	-13 275	-21 219	21 086
Plus: Extraordinary payments	26	-3	-1	0	0	0
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	-52	-11	-6	-158	-59	-32
Less: Extraordinary receipts	1	5	36	267	459	97
Net borrowing requirement.....	-43 606	-3 969	-16 391	-13 166	-20 819	21 151

National government financing of net borrowing requirement

Treasury bills	9 353	1 627	-647	9 108	6 770	101
Domestic government bonds ⁹	13 620	-227	11 717	12 512	13 548	8 128
Foreign bonds and loans	-354	-28	-14	-638	-158	64
Other financing ²⁰	96	365	466	315	346	203
Change in cash balances ¹	20 891	2 231	4 869	-8 130	313	-29 647
Total financing.....	43 606	3 969	16 391	13 166	20 819	-21 151

Economic indicators (seasonally adjusted)

Sales

	2011					
	Jul	Aug	Sep	Oct	Nov	Dec
Manufacturing (constant prices 2000=100) ¹⁰	114,3	123,1	129,7	121,9	122,4	...
Wholesale trade (constant prices 2000=100) ¹⁰	150,1	164,7	164,1	157,6	163,1	...
Retail trade (constant prices 2008=100) ¹⁰	106,7	107,8	109,4	110,2	109,8	...
New passenger vehicles (number 2000=100) ¹¹	167,9	174,4	189,1	189,4	179,4	183,9
New commercial vehicles (number 2000=100) ¹¹	141,7	151,2	164,9	156,8	166,4	161,3

Volume of production¹⁰

Gold mining (2005=100).....	59,5	55,6	63,8	62,6	63,3	...
Other mining (2005=100).....	94,1	97,0	96,8	86,9	98,3	...
Manufacturing (2005=100).....	98,2	103,9	105,2	103,3	105,8	...

Composite business cycle indicators

Leading indicator (2000=100).....	133,4	130,9	131,1	131,4	132,2	...
Coincident indicator (2000=100).....	151,0	151,7	153,3	152,8
Lagging indicator (2000=100).....	104,6	102,7	104,2	104,5

1 Increase -, decrease +.

2 Preliminary figures.

3 Source: JSE Limited.

4 Net cash receipts after repayment of redemptions Internal funds excluded.

5 Monthly average.

6 Actual number as at the last business day of the particular month.

7 Seasonally adjusted at an annual rate.

8 Deficit -, surplus +.

9 Excluding discount.

10 Source: Statistics South Africa.

11 Source: National Association of Automobile Manufacturers of SA.

12 Valuation adjustments transaction measures the relevant flow, after allowing for price changes due to exchange rate and gold.

13 Measures the relevant transaction flow after allowing for valuation adjustments due to exchange and gold price changes.

14 Up to end February 2004 referred to as the "Net open position in foreign currency of the Reserve Bank".

15 Transactions against the Rand.

16 The weighted-average exchange rate of the rand is calculated against fifteen currencies. The weights of the five major currencies are in brackets: Euro (34,82), US dollar (14,88), Chinese yuan (12,49), British pound (10,71), Japanese yen (10,12).

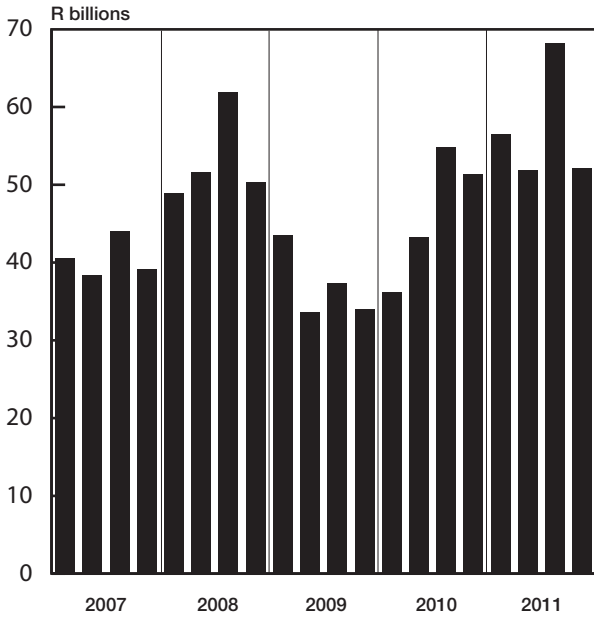
17 Cost -, profit +.

18 Transactions in third currencies refers to transactions between any two currencies other than the South African rand.

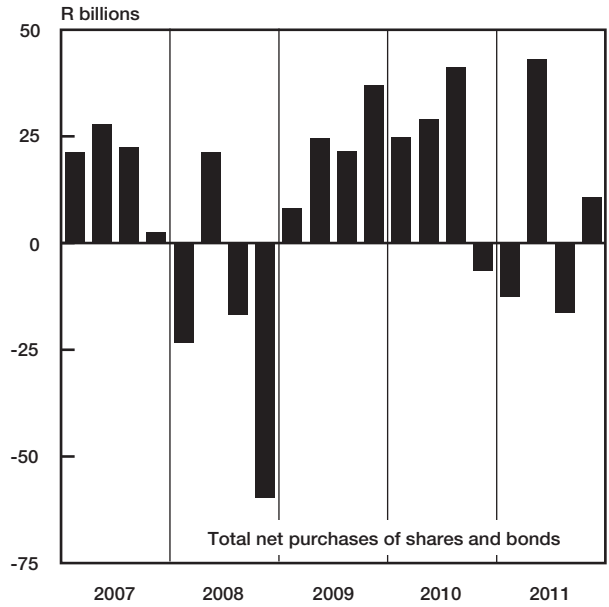
19 The gold reserves are valued at market price taken at 14:30 on each valuation date.

20 From May 2004 including RSA Government Retail Savings Bond. Including short-term loans from the CPD.

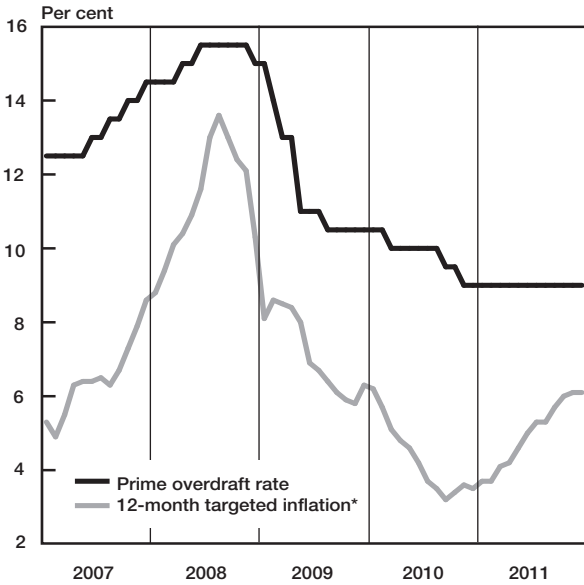
Bond exchange transactions



Non-resident transactions

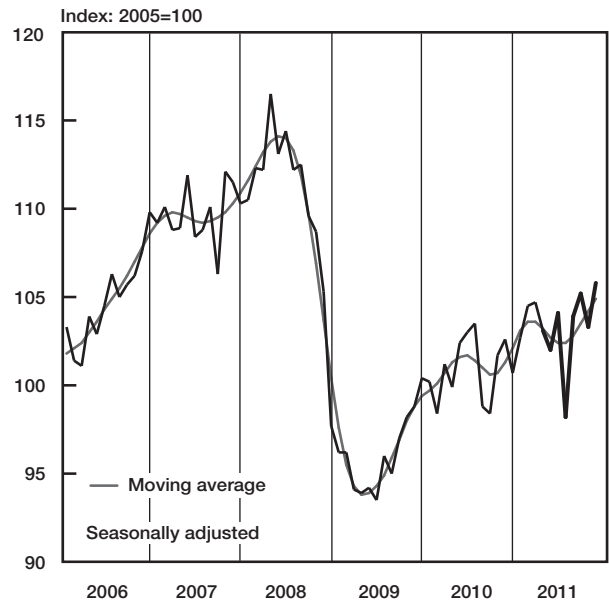


Prime overdraft rate and targeted inflation

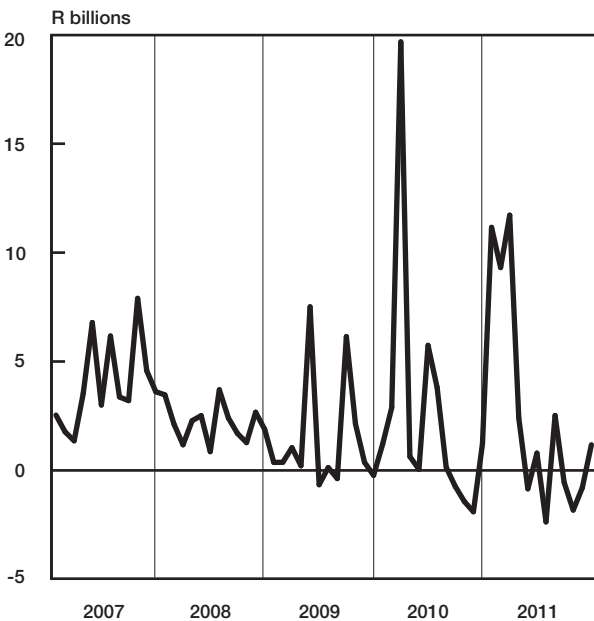


* CPIX up to December 2008, CPI for all urban areas from January 2009 onwards

Physical volume of manufacturing production



Change in total net gold and other foreign reserves



National government balance adjusted for cash flows

