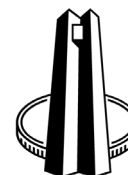


**South African Reserve Bank**  
**Monthly Release of Selected Data — No 403**  
**September 2022**



An advance release calendar can be accessed through the Internet on:  
<http://www.resbank.co.za/SARBEvents/AdvanceReleaseCalendar/Pages/default.aspx>

**SOUTH AFRICAN RESERVE BANK**

**Money and banking**

**Monetary aggregates**

R millions

	2022			
	May	Jun	Jul	Aug
M0.....	310 126	310 893	309 638	349 666
M1A .....	1 142 845	1 140 303	1 164 416	1 153 150
M1.....	2 378 735	2 338 822	2 399 514	2 428 128
M2.....	3 681 214	3 622 203	3 726 652	3 789 888
M3.....	4 475 422	4 448 948	4 566 096	4 633 017
M3 Seasonally adjusted .....	4 466 116	4 473 180	4 549 408	4 586 933

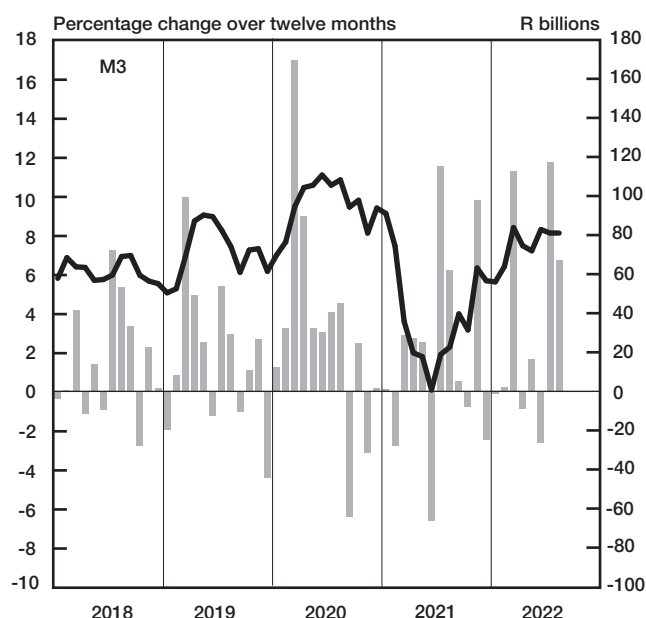
Percentage change over 12 months

M0.....	8.30	5.48	5.52	16.99
M1A .....	5.61	7.81	6.60	3.82
M1.....	6.59	7.02	8.48	6.60
M2.....	6.78	7.27	6.78	7.05
M3 .....	7.24	8.33	8.15	8.15

Counterparts of change in M3 — R millions

Net foreign assets.....	-25 263	17 938	-17 328	3 786
Net claims on government sector:.....	32 457	-98 342	113 725	46 533
Gross claims.....	29 996	9 608	78 680	-3 997
Government deposits <sup>1</sup> ..	2 461	-107 951	35 045	50 530
Claims on the private sector.....	4 269	68 740	14 229	61 351
Net other assets .....	5 037	-14 809	6 523	-44 749
Change in M3.....	16 500	-26 474	117 149	66 921

**Money supply**



— Percentage change over 12-months  
 ■ Month-on-month change (right-hand scale)

**Credit aggregates**

R millions

Claims on the domestic private sector – seasonally adjusted.....	4 219 158	4 280 941	4 297 918	4 360 925
Claims on the domestic private sector.....	4 209 232	4 277 972	4 292 202	4 353 553
Investments .....	353 798	370 326	349 201	345 758
Bills discounted .....	7 021	7 223	9 089	8 669
Total loans and advances.....	3 848 413	3 900 423	3 933 912	3 999 125
Instalment sale credit.....	490 699	493 890	496 251	499 966
Leasing finance.....	10 581	10 715	10 660	10 622
Mortgage advances.....	1 686 829	1 698 331	1 706 354	1 721 099
Other loans and advances .....	1 660 304	1 697 486	1 720 646	1 767 438
Of which: To households.....	1 948 201	1 957 147	1 966 149	1 980 675
Net claims on the government sector .....	455 497	357 155	470 880	517 412
Total domestic credit extension .....	4 664 730	4 635 127	4 763 081	4 870 965
Percentage change over 12 months				
Claims on the domestic private sector .....	5.34	7.55	7.06	7.86
Total loans and advances.....	6.85	8.29	8.25	9.46
Total domestic credit extension.....	6.13	8.66	8.08	9.96

	2022			
	May	Jun	Jul	Aug
4 219 158	4 280 941	4 297 918	4 360 925	
4 209 232	4 277 972	4 292 202	4 353 553	
353 798	370 326	349 201	345 758	
7 021	7 223	9 089	8 669	
3 848 413	3 900 423	3 933 912	3 999 125	
490 699	493 890	496 251	499 966	
10 581	10 715	10 660	10 622	
1 686 829	1 698 331	1 706 354	1 721 099	
1 660 304	1 697 486	1 720 646	1 767 438	
1 948 201	1 957 147	1 966 149	1 980 675	
455 497	357 155	470 880	517 412	
4 664 730	4 635 127	4 763 081	4 870 965	
5.34	7.55	7.06	7.86	
6.85	8.29	8.25	9.46	
6.13	8.66	8.08	9.96	

## Money and banking (continued)

### Banks and mutual banks (R millions)

	2022			
	May	Jun	Jul	Aug
Deposits by residents .....	4 784 536	4 884 879	4 971 565	5 004 808
Deposits by non-residents .....	205 710	219 018	227 702	234 486
Total deposit liabilities .....	4 990 245	5 103 897	5 199 267	5 239 294
Loans received under repurchase agreements .....	222 482	230 707	202 534	164 303
Total liabilities to the public .....	5 787 472	5 897 567	5 952 673	5 966 395
Total equity .....	539 637	540 661	548 161	541 251
Cash reserve balances with the SA Reserve Bank .....	130 319	131 661	132 633	134 863
Treasury bills discounted .....	396 857	411 702	421 260	408 965
Land Bank bills and promissory notes discounted .....	147	147	147	147
Other bills discounted including bankers' acceptances .....	14 875	19 702	16 470	18 771
Advances to the domestic private sector .....	3 816 780	3 868 887	3 902 623	3 969 725
Total deposits loans and advances .....	4 763 126	4 828 036	4 811 138	4 832 772
Short-term government stock .....	149 877	149 168	191 428	199 416
Long-term government stock .....	511 075	513 014	541 793	532 652
Total investments and bills discounted .....	1 702 724	1 791 393	1 822 091	1 812 787
Total assets .....	6 907 147	7 062 929	7 059 561	7 107 726

### Banks (R millions)

Required liquid assets .....	302 200	306 015	309 470	...
Actual liquid asset holdings .....	930 696	966 368	1 000 063	...
Credit card purchases processed during the period .....	37 903	37 235	38 925	39 501

### Land Bank (R millions)

Cash credit advances .....	14 623	14 394	14 111	13 315
Total loans and advances .....	23 940	23 553	23 074	21 724

## International economic data

### Changes in gold and other foreign reserves (R millions)

	2022			
	May	Jun	Jul	Aug
Gross reserves of the SA Reserve Bank .....	-27 500	37 468	19 169	35 228
Foreign liabilities of the SA Reserve Bank .....	...	...	...	...
Net reserves of the SA Reserve Bank <sup>1</sup> .....	-13 822	5 141	11 167	14 510

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

Gross reserves of the SA Reserve Bank <sup>19</sup> .....	59 258	58 923	59 509	59 756
International liquidity position of the SA Reserve Bank <sup>14</sup> .....	54 431	53 813	53 737	53 141

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

Total spot transactions <sup>15</sup> .....	2 756	2 866	2 458	2 373
Total forward transactions <sup>15</sup> .....	836	1 133	802	842
Total swap transactions <sup>15</sup> .....	7 299	8 240	7 286	7 238
Transactions in third currencies <sup>18</sup> .....	2 910	3 162	3 253	3 522
Total transactions .....	13 800	15 402	13 799	13 975

### Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2015=100) <sup>16</sup> .....	87.03	87.98	84.10	85.14
Real effective exchange rate against the most important currencies (Index: 2015=100) <sup>2 16</sup> .....	107.72	110.57	108.52	...
SA rand per US dollar .....	15.9011	15.7713	16.8427	16.6845
SA rand per British pound .....	19.7913	19.4668	20.1994	19.9995
SA rand per euro .....	16.8161	16.6981	17.1608	16.8906
SA rand per Japanese yen .....	0.1235	0.1179	0.1232	0.1235

### Average daily fixing price of gold per fine ounce

In rand .....	29 290.55	29 006.05	29 284.87	29 442.73
In US dollar .....	1849.92	1834.82	1737.61	1765.03

## Capital market

### Share market

	2022			
	May	Jun	Jul	Aug
Value of shares traded (R millions) <sup>23</sup> .....	523 040	494 190	447 909	434 997
Number of shares traded (millions) <sup>23</sup> .....	7 353	6 636	6 139	6 525
All-share price index (2015=100) <sup>3</sup> .....	85	84	85	87
All-share dividend yield <sup>3</sup> (%).....	2.9	2.9	2.7	2.9

### Non-resident transactions<sup>3</sup> (R millions)

Net purchases of shares.....	-13 689	-20 905	-22 958	-8 022
Net purchases of bonds.....	-17 466	10 140	-15 093	16 928
Total net purchases of shares and bonds.....	-31 155	-10 765	-38 052	8 906

### Fixed-interest securities market

Net issues of marketable debt securities (R millions) <sup>3</sup> .....	40 405	71 998	64 141	...
Nominal value of bonds traded (R millions) <sup>3</sup> .....	3 605 738	3 721 326	3 203 834	3 381 234
Consideration of bonds traded (R millions) <sup>3</sup> .....	3 407 227	2 980 359	2 947 988	3 376 215
Number of transactions (actual number) <sup>3</sup> .....	41 189	46 658	45 547	45 433
Yield on long-term government bonds <sup>5</sup> (%).....	10.7	11.0	11.4	10.9

### Equity derivative market – futures<sup>3</sup>

Number of deals (actual number).....	291 236	338 682	262 241	327 885
Number of contracts (actual number).....	9 331 136	11 436 380	2 759 516	5 296 452
Underlying value (R millions).....	531 632	680 481	257 843	328 956
Open interest (actual number) <sup>6</sup> .....	10 727 237	8 782 191	8 681 965	6 653 019

## National government finance

### Statement of national revenue, expenditure and borrowing

	2022			
	May	Jun	Jul	Aug
Cash-flow revenue <sup>21</sup> .....	106 851	233 316	86 471	138 643
Cash-flow expenditure <sup>22</sup> .....	129 494	155 899	223 191	175 720
Cash-flow balance <sup>3</sup> .....	-22 643	77 417	-136 720	-37 078
Plus: Cost/profit on revaluation of foreign debt at redemption <sup>17</sup> .....	-8 647	0	0	0
Accrual adjustment.....	9 934	14 881	60 768	-42 351
Net borrowing requirement.....	-21 356	92 298	-75 952	-79 429

### National government financing of net borrowing requirement

Treasury bills and short...term loans.....	-593	3 368	2 072	-3 444
Domestic government bonds <sup>9</sup> .....	23 706	20 688	43 759	25 459
Foreign bonds and loans.....	-7 115	0	0	0
Other financing <sup>20</sup> .....	-4 617	-8 278	-5 046	-5 178
Change in cash balances <sup>1</sup> .....	9 974	-108 076	35 167	62 591
Total financing.....	21 356	-92 298	75 952	79 429

## Economic indicators (seasonally adjusted)

### Sales

	2022			
	May	Jun	Jul	Aug
Value of manufacturing sales.....	91.8	87.5	87.4	...
Wholesale trade (constant prices 2019=100) <sup>10</sup> .....	100.4	99.6	99.4	...
Retail trade (constant prices 2019=100) <sup>10</sup> .....	101.3	100.9	100.8	...
New passenger vehicles (2019=100) <sup>11</sup> .....	100.4	105.6	114.4	106.6
New commercial vehicles (2019=100) <sup>11</sup> .....	75.9	73.7	79.1	99.2
Total new vehicle sales (2019=100) <sup>11</sup> .....	92.1	94.8	102.5	104.1

### Volume of production<sup>10</sup>

Gold mining (2019=100).....	76.2	74.1	83.1	...
Other mining (2019=100).....	96.0	95.4	96.2	...
Manufacturing (2019=100).....	91.8	90.0	89.8	...

### Composite business cycle indicators

Leading indicator (2015=100).....	127.3	127.5	126.2	...
Coincident indicator (2015=100).....	97.6	97.5	...	...
Lagging indicator (2015=100).....	97.6	97.6	...	...

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/The Automotive Business Council

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

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

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

15 Transactions against the Rand.

16 The weighted...average exchange rate of the rand is calculated against twenty currencies. The weights of the five major currencies are in brackets: Euro (30.68) Chinese yuan (24.53) US dollar (10.56) Japanese yen (4.95) and Indian rupee (4.85).

17 Cost ... profit +.

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

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

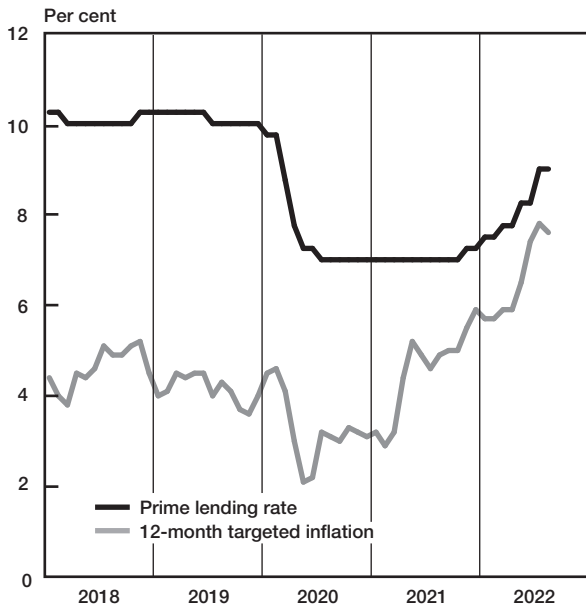
20 From May 2004 including RSA Government Retail Savings Bond. Including short...term loans from the CPD.

21 Including extraordinary receipts.

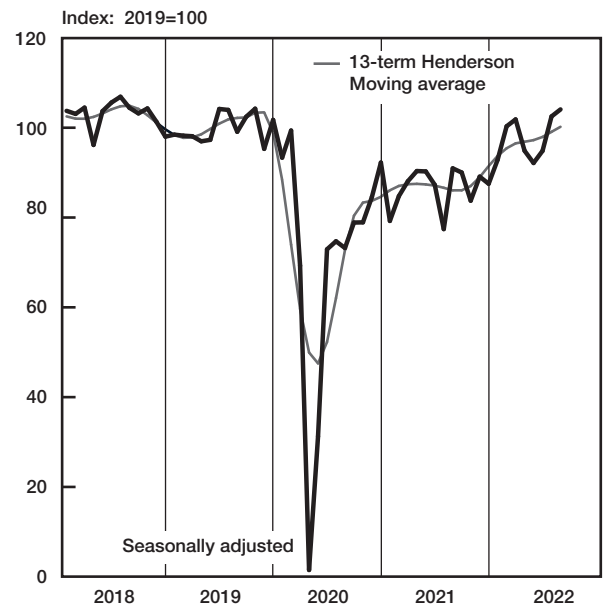
22 Including extraordinary payments.

23 Sources: JSE, ZAR X, Cape Town Stock Exchange, A2X Markets and Equity Express Securities Exchange.

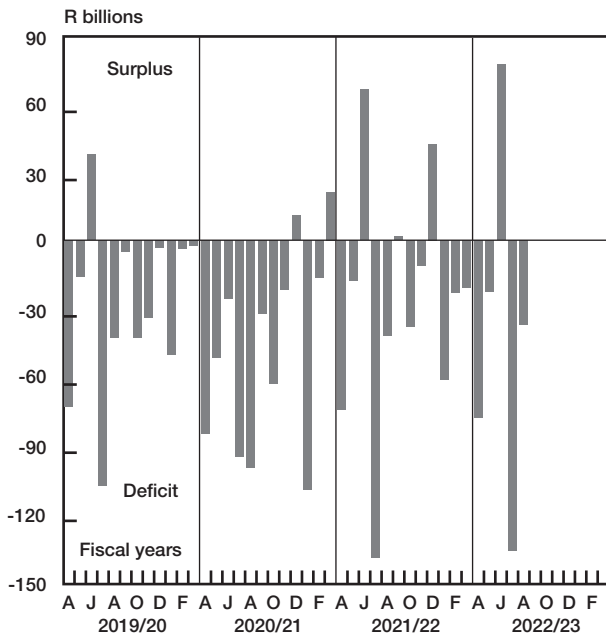
**Prime lending rate and targeted inflation**



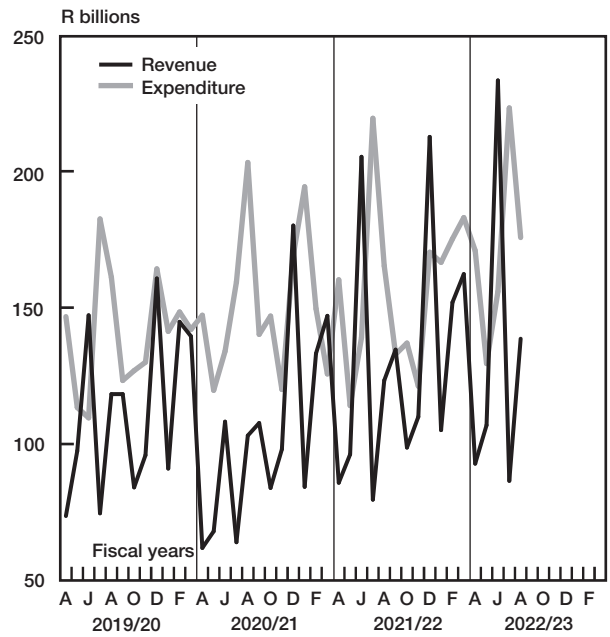
**Total new vehicle sales**



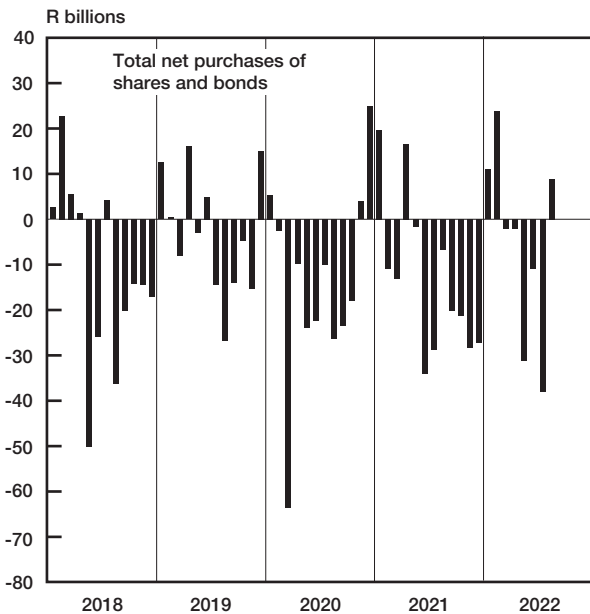
**National government balance adjusted for cash flows**



**National government finance adjusted for cash flows**



**Non-resident transactions**



**Gross gold and other foreign reserves (SARB)**

