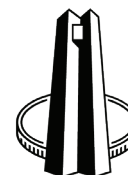


South African Reserve Bank

Monthly Release of Selected Data — No 412

June 2023



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

	2023			
	Feb	Mar	Apr	May
M0.....	361 051	391 788	389 709	403 751
M1A.....	1 178 784	1 210 038	1 218 420	1 193 669
M1.....	2 516 755	2 497 477	2 517 353	2 560 743
M2.....	3 977 391	3 995 219	4 008 914	4 007 742
M3.....	4 825 591	4 864 810	4 910 423	4 936 026
M3 Seasonally adjusted.....	4 879 494	4 884 076	4 909 344	4 940 262

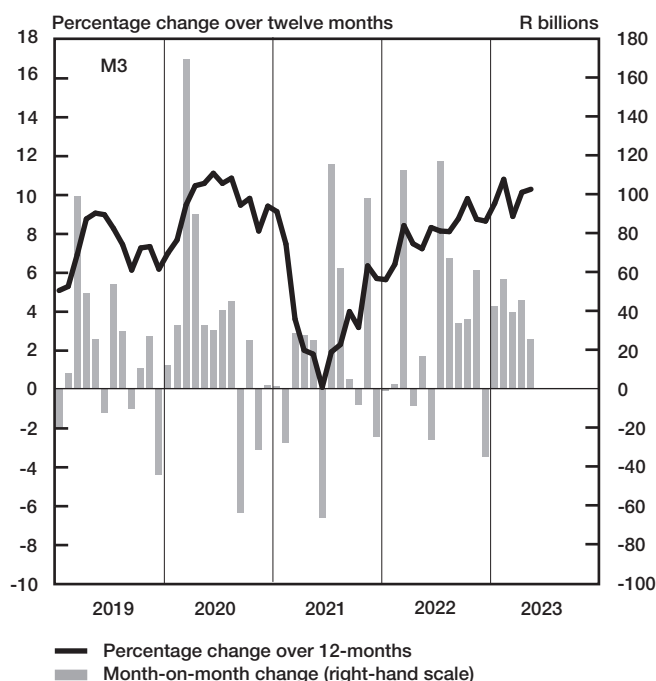
Percentage change over 12 months

M0.....	23.07	26.29	28.64	30.19
M1A.....	2.62	1.40	6.07	4.45
M1.....	9.66	3.93	7.78	7.65
M2.....	9.90	7.74	8.96	8.88
M3.....	10.81	8.90	10.14	10.30

Counterparts of change in M3 — R millions

Net foreign assets.....	95 897	-54 978	72 809	163 661
Net claims on government sector:.....	-17 902	65 142	13 325	-20 818
Gross claims.....	-42 066	29 061	16 739	2 493
Government deposits ¹ ..	24 164	36 081	-3 414	-23 311
Claims on the private sector.....	34 415	11 186	-7 630	-5 056
Net other assets.....	-56 050	17 870	-32 892	-112 183
Change in M3.....	56 361	39 220	45 613	25 603

Money supply



Credit aggregates

R millions

	2023			
	Feb	Mar	Apr	May
Claims on the domestic private sector – seasonally adjusted.....	4 489 452	4 495 271	4 498 282	4 513 592
Claims on the domestic private sector.....	4 498 880	4 510 065	4 502 435	4 497 380
Investments.....	335 614	333 948	319 948	364 395
Bills discounted.....	6 424	7 113	7 496	8 075
Total loans and advances.....	4 156 842	4 169 003	4 174 991	4 124 909
Instalment sale credit.....	524 247	529 728	533 346	537 376
Leasing finance.....	9 610	10 594	9 722	10 566
Mortgage advances.....	1 779 078	1 780 793	1 784 075	1 788 992
Other loans and advances.....	1 843 906	1 847 889	1 847 848	1 787 975
Of which: To households.....	2 063 280	2 066 873	2 072 226	2 079 298
Net claims on the government sector.....	529 072	594 214	607 540	586 721
Total domestic credit extension.....	5 027 952	5 104 279	5 109 975	5 084 101
Percentage change over 12 months				
Claims on the domestic private sector.....	8.29	7.23	7.07	6.85
Total loans and advances.....	9.88	9.53	8.84	7.18
Total domestic credit extension.....	9.82	9.14	10.42	8.99

Money and banking (continued)

Banks and mutual banks (R millions)

	2023			
	Feb	Mar	Apr	May
Deposits by residents	5 186 787	5 232 248	5 295 201	5 338 497
Deposits by non-residents	266 965	242 884	262 582	261 220
Total deposit liabilities	5 453 753	5 475 132	5 557 783	5 599 717
Loans received under repurchase agreements	192 301	148 134	182 827	194 279
Total liabilities to the public	6 249 068	6 238 205	6 343 405	6 403 316
Total equity	559 941	549 102	540 940	541 526
Cash reserve balances with the SA Reserve Bank	142 182	143 051	150 755	144 415
Treasury bills discounted	371 282	368 996	381 005	396 302
Land Bank bills and promissory notes discounted	168	168	168	168
Other bills discounted including bankers' acceptances	15 256	21 397	24 867	25 853
Advances to the domestic private sector	4 129 898	4 142 109	4 148 219	4 099 133
Total deposits loans and advances	5 150 298	5 069 863	5 143 399	5 173 828
Short-term government stock	169 988	173 264	183 585	190 918
Long-term government stock	585 059	606 744	601 275	594 756
Total investments and bills discounted	1 756 900	1 750 208	1 749 340	1 915 662
Total assets	7 397 258	7 318 120	7 410 662	7 603 187

Banks (R millions)

Required liquid assets	322 496	324 322	326 457	...
Actual liquid asset holdings	1 051 845	1 078 570	1 094 903	...
Credit card purchases processed during the period	36 685	41 279	38 440	42 231

Land Bank (R millions)

Cash credit advances	11 375	11 389	11 260	10 792
Total loans and advances	18 750	18 831	18 616	17 823

International economic data

Changes in gold and other foreign reserves (R millions)

	2023			
	Feb	Mar	Apr	May
Gross reserves of the SA Reserve Bank	44 651	-25 479	33 412	80 514
Foreign liabilities of the SA Reserve Bank
Net reserves of the SA Reserve Bank ¹	-185	-6 671	-4 613	40

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

Gross reserves of the SA Reserve Bank ¹⁹	61 019	61 851	61 720	61 296
International liquidity position of the SA Reserve Bank ¹⁴	54 084	55 229	55 370	55 045

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

Total spot transactions ¹⁵	2 413	2 429	2 413	2 834
Total forward transactions ¹⁵	900	815	693	961
Total swap transactions ¹⁵	8 936	8 280	6 232	8 833
Transactions in third currencies ¹⁸	3 256	3 529	3 416	3 465
Total transactions	15 505	15 053	12 754	16 093

Exchange rates (averages)

Nominal effective exchange rate against the most important currencies (Index: 2015=100) ¹⁶	78.24	77.01	76.49	73.60
Real effective exchange rate against the most important currencies (Index: 2015=100) ^{2 16}	103.05	101.88	101.88	...
SA rand per US dollar	17.8856	18.2693	18.1764	19.0527
SA rand per British pound	21.6267	22.1666	22.6182	23.7729
SA rand per euro	19.175	19.5627	19.9258	20.7055
SA rand per Japanese yen	0.1347	0.1365	0.1361	0.1391

Average daily fixing price of gold per fine ounce

In rand	33 209.40	34 812.78	36 321.64	37 989.29
In US dollar	1 856.32	1 910.66	1 999.63	1 990.94

Capital market

Share market

	2023			
	Feb	Mar	Apr	May
Value of shares traded (R millions) ²³	447 554	616 496	373 210	522 942
Number of shares traded (millions) ²³	6 837	8 438	5 073	7 460
All-share price index (2015=100) ³	99	94	91	95
All-share dividend yield ³ (%).....	2.3	2.9	3.1	2.9

Non-resident transactions³ (R millions)

Net purchases of shares.....	-5 623	-12 035	6 036	-20 675
Net purchases of bonds.....	-11 051	-24 292	18 012	-10 412
Total net purchases of shares and bonds.....	-16 674	-36 327	24 049	-31 087

Fixed-interest securities market

Net issues of marketable debt securities (R millions) ³	-6 422	73 110	58 501	54 951
Nominal value of bonds traded (R millions) ³	3 750 200	4 079 590	2 990 836	4 518 996
Consideration of bonds traded (R millions) ³	3 450 316	3 704 157	2 806 365	4 033 916
Number of transactions (actual number) ³	41 416	46 693	33 804	53 551
Yield on long-term government bonds ⁵ (%).....	11.1	11.2	11.3	12.0

Equity derivative market – futures³

Number of deals (actual number).....	258 053	474 788	238 069	304 230
Number of contracts (actual number).....	3 317 887	14 713 249	4 339 403	10 013 084
Underlying value (R millions).....	297 573	876 248	261 475	340 498
Open interest (actual number) ⁶	6 726 525	6 631 629	5 698 335	5 698 015

National government finance

Statement of national revenue, expenditure and borrowing

	2023			
	Feb	Mar	Apr	May
Cash-flow revenue ²¹	176 019	171 734	84 711	119 564
Cash-flow expenditure ²²	166 057	196 857	163 327	133 930
Cash-flow balance ³	9 962	-25 123	-78 616	-14 365
Plus: Cost/profit on revaluation of foreign debt at redemption ¹⁷	0	0	0	0
Accrual adjustment.....	5 653	-18 589	11 895	6 464
Net borrowing requirement.....	15 615	-43 712	-66 721	-7 902

National government financing of net borrowing requirement

Treasury bills and short...term loans.....	-1 448	6 192	10 123	2 972
Domestic government bonds ⁹	-47 143	20 853	28 886	27 952
Foreign bonds and loans.....	0	0	0	0
Other financing ²⁰	-2 666	-3 102	1 059	-7 126
Change in cash balances ¹	35 642	19 769	26 653	-15 898
Total financing.....	-15 615	43 712	66 721	7 902

Economic indicators (seasonally adjusted)

Sales

	2023			
	Feb	Mar	Apr	May
Value of manufacturing sales.....	90.2	95.3	92.6	...
Wholesale trade (constant prices 2019=100) ¹⁰	102.3	101.3	104.7	...
Retail trade (constant prices 2019=100) ¹⁰	101.2	100.6	101.0	...
New passenger vehicles (2019=100) ¹¹	100.9	95.8	95.0	100.7
New commercial vehicles (2019=100) ¹¹	99.4	102.0	96.9	106.5
Total new vehicle sales (2019=100) ¹¹	100.4	97.9	95.6	102.7

Volume of production¹⁰

Gold mining (2019=100).....	90.0	98.9	99.9	...
Other mining (2019=100).....	87.0	92.5	94.3	...
Manufacturing (2019=100).....	90.8	93.9	94.4	...

Composite business cycle indicators

Leading indicator (2019=100).....	114.0	111.5	110.3	...
Coincident indicator (2019=100).....	91.5	92.4
Lagging indicator (2019=100).....	102.4	102.7

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.

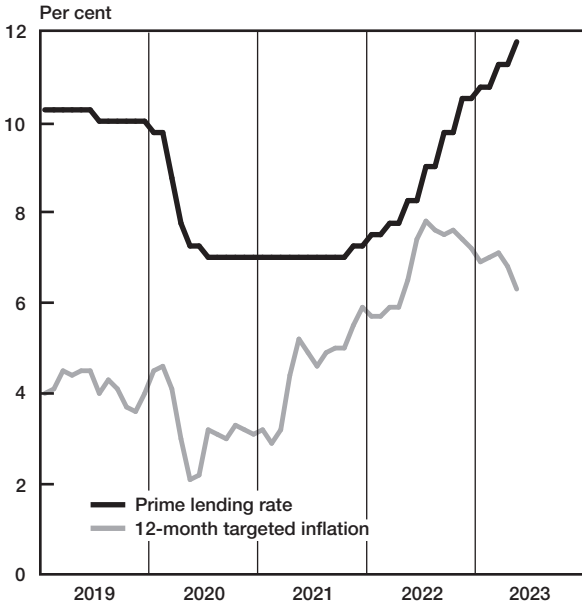
20 From May 2004 including RSA Government Retail Savings Bond. Including short...term loans from the CPD.

21 Including extraordinary receipts.

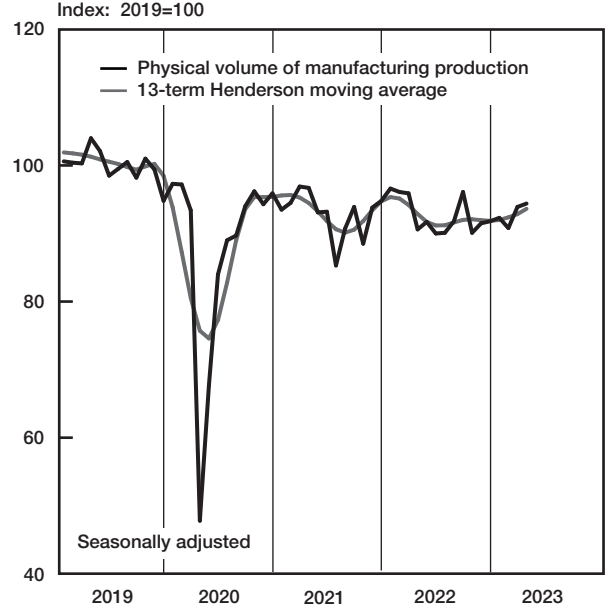
22 Including extraordinary payments.

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

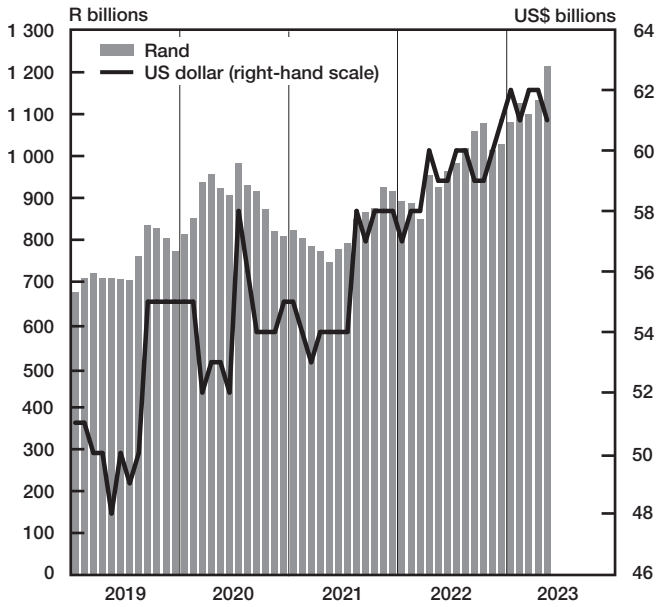
Prime lending rate and targeted inflation



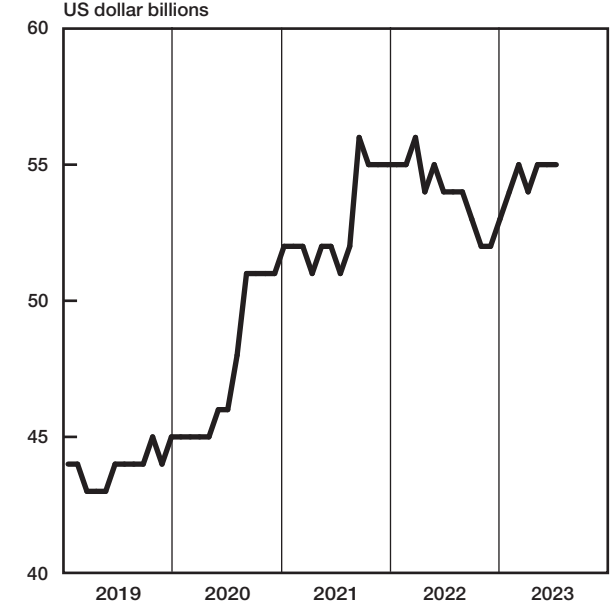
Physical volume of manufacturing production



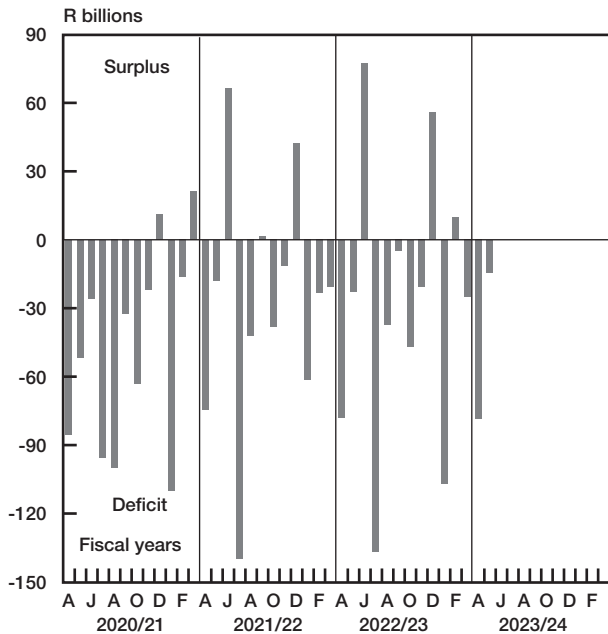
Gross gold and other foreign reserves (SARB)



International liquidity position of the SARB



National government balance adjusted for cash flows



Turnover in share market

