



Central Bank Watch - SARB

January 23, 2023

MNI SARB Data Watch List											
Inflation		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
CPI YoY	% y/y	7.2	7.5	↓	7.4	↓					1.02
Core CPI YoY	% y/y	4.9	4.7	↑	4.4	↑					0.81
PPI YoY	% y/y	15.0	16.6	↓	14.7	↑					-0.50
Economic Activity		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Trade Balance Rand	ZARbn	8.0	6.2	↑	30.9	↓					-1.20
Manufacturing Prod YoY	% y/y	-1.1	2.0	↓	-1.1	→					-0.20
Absa Manufacturing PMI	Index	53.1	48.2	↑	52.0	↑					0.83
SACCI Business Confidence	Index	110.9	105.6	↑	103.2	↑					0.92
Monetary Analysis		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Money Supply M3 YoY	% y/y	8.76	8.12	↑	7.24	↑					0.95
Private Sector Credit YoY	% y/y	8.30	7.86	↑	5.34	↑					0.43
Total Loans and Advances	ZAR bn	4067	3999	↑	3848	↑					1.25
Net Reserves	\$bn	53.83	52.24	↑	53.81	↑					0.61
Consumer / Labour Market		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Retail Sales YoY	% y/y	0.4	2.1	↓	0.1	↑					-0.30
BER Consumer Confidence	Index	-8.0	-20.0	↑	-25.0	↑					0.89
Unemployment	%	32.9	33.9	↓	34.5	↓					-0.90
Non-farm payrolls QoQ	%q/q	0.1	-0.9	↑	0.0	↑					-0.29
Markets		Current	3m ago	3m Chg	6m ago	6m Chg	2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Equity (FTSE/Jse Top 40)	Index	74046	57390	↑	60109	↑					1.10
SA 10-Year Yield	%	10.41	11.36	↓	11.00	↓					-0.29
SA 2-Year Yield	bps	498	575	↓	602	↓					-0.84
Effective Exchange Rate	Index	99.88	103.16	↓	109.06	↓					-1.08

Note: For quarterly data the 3m ago column will display the previous data point and the 6m ago column will display the data point prior to that.
Source: MNI, Bloomberg