



Central Bank Watch - SARB

May 23, 2023

MNI SARB Data Watch List						2Y History	Hit / Miss	Vs Trend	Surprise Index	Z-Score
Inflation		Current	3m ago	3m Chg	6m ago	6m Chg				
CPI YoY	% y/y	7.1	7.2	↓	7.5	↓				0.82
Core CPI YoY	% y/y	5.2	4.9	↑	4.7	↑				1.09
PPI YoY	% y/y	10.6	13.5	↓	16.3	↓				-1.60
Economic Activity		Current	3m ago	3m Chg	6m ago	6m Chg				
Trade Balance Rand	ZARbn	6.9	5.0	↑	26.2	↓				-0.81
Manufacturing Prod YoY	% y/y	-1.1	-4.6	↑	2.7	↓				0.13
Absa Manufacturing PMI	Index	49.8	53.0	↓	50.0	↓				-0.30
SACCI Business Confidence	Index	111.3	109.4	↑	110.3	↑				0.60
Monetary Analysis		Current	3m ago	3m Chg	6m ago	6m Chg				
Money Supply M3 YoY	% y/y	8.90	8.59	↑	8.78	↑				0.84
Private Sector Credit YoY	% y/y	7.19	7.67	↓	9.74	↓				-1.38
Total Loans and Advances	ZAR bn	4168	4083	↑	4032	↑				1.38
Net Reserves	\$bn	55.37	54.84	↑	52.19	↑				1.19
Consumer / Labour Market		Current	3m ago	3m Chg	6m ago	6m Chg				
Retail Sales YoY	% y/y	-1.6	-0.5	↓	-0.4	↓				-0.42
BER Consumer Confidence	Index	-23.0	-8.0	↓	-20.0	↓				-1.19
Unemployment	%	32.9	32.7	↑	32.9	→				-1.04
Non-farm payrolls QoQ	%q/q	0.5	-0.5	↑	-0.9	↑				0.53
Markets		Current	3m ago	3m Chg	6m ago	6m Chg				
Equity (FTSE/Jse Top 40)	Index	72073	73431	↓	60031	↑				1.62
SA 10-Year Yield	%	12.42	10.93	↑	11.73	↑				0.25
SA 2-Year Yield	bps	1242	1093	↑	1173	↑				-0.81
Effective Exchange Rate	Index	90.67	100.66	↓	101.40	↓				-1.41

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