#### **OCTOBER 2022**



# FAST STATS

#### **KEY TAKEAWAYS**

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The **Leading Business Indicator** in July was down 1.0% compared to June.

The **Sacci Business Confidence Index** for September was up 5.3 points compared to August.



The **headline inflation** rate in September 2022 was up 7.5% compared to September 2021, with **core inflation** up 4.7% for the same period.



The growth in **money supply** — the total value of money available in the economy — in August was 8.15%, compared to 8.15% in July.



**Equities net purchases/sales** by foreigners for January-September 2022 reached -R70.4 billion, compared to -R88.1 billion for January-September 2021. **Bonds net purchases/sales** reached -R129.1 billion compared to -R93.2 billion for the same period.



The average **gold price** per ounce in September 2022 was \$1 683, compared to \$1 779 in September 2021. The average **platinum price** per ounce was \$875 compared to \$971 for the same period.



The average **crude oil price** (Brent/barrel) in September 2022 was \$90.43, compared to \$74.41 in September 2021.



South Africa recorded a **merchandise trade** surplus of R163.4 billion for January-August 2022, compared to a surplus of R325.1 billion for January-August 2021.



Total vehicles sold were up 13.4% for January-September 2022, compared to January-September 2021. Vehicles exported were up 14.4% and tractors sold were up 15.5% for the same period.



The volume of **manufacturing production** for January-August 2022 was down 0.3% compared to January-August 2021. The volume of **mining production** was down 7.2% for the same period.

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Please contact the Head of Information, Tamara Dimant:



GDP growth at market prices 20 2022 (ann. adj.)     -0.7%     10 2022: 1.7%       GDP growth at market prices 20 202 vs 20 2021     0.2%     20 2021: 10.5%     0.7%      Mining (7.7%)     -9.6%     -Transport and communication (6.7%)     0.2%      Manufacturing (11.8%)     -3.8%     -Finance etc (20.9%)     4.77      Blectricity and water (3.1%)     -1.8%     -Government (7.8%)     0.5%      Government consumption expenditure growth 20 2022     0.7%     20 2021: 0.4%     0.7%       Government consumption expenditure growth 20 2022     0.7%     20 2021: 0.2%     0.7%       Government consumption expenditure growth 20 2022     0.7%     20 2021: 0.2%     0.7%       Government consumption expenditure growth 20 2022     0.7%     20 2021: 0.2%     0.7%       Merchandise exports (an-Aug)     R1 168.8hn     up 3.50% on same period in 2021     1.8%       Merchandise imports (an-Aug)     R1 168.8hn     4.92 2021: R325.1hn     1.8%       Gold and forcer samewers (Sep)     R1 68.8hn     4.92 2021: R325.1hn     1.8%       Carrent account balance 20 2022     R32 & 20 2021: R47.90     (Increase: 1.4%       Average gold price per ounce (S		ECONOMIC	BAROMETER	
GDP growth at market prices 2Q 2022 vs 2Q 2021     0.2%     2Q 2021: 19.5%     0.7%       —Agriculture (4.2% of GDP)     -20.9%     —Trade etc (11.6%)     0.7%       —Manufacturing (17.8%)     -9.6%     —Transport and communication (6.7%)     6.2%       —Manufacturing (11.8%)     -3.8%     —Forean services (14.6%)     0.5%       —Government (7.8%)     -0.5%     —Personal services (14.6%)     0.37%       Government consumption expenditure growth 2Q 2022     0.7%     20 2021: 2.4%     0.7%       Government consumption expenditure growth 2Q 2022     2.2%     2.2%     2.0%     20 2021: 2.7%       Merchandise expents (13m.Aug)     R1 196.8bn     up 11.8%     same period in 2021     0.7%       Merchandise expents (14m.Aug)     R1 166.8bn     up 35.0% on same period in 2021     0.7%       Gold and forser servers (Sep)     R1 058.8bn     Aug R1 013.3bn     0.7%       Gold and forser servers (Sep)     R1 058.8bn     Aug R1 013.3bn     0.7%       Average gold price per ounce (Sep)     R2 680     Sep 2021: R77 0bn     0.7%       Average gold price per ounce (Sep)     R1 537     Sep 2021: R12 901     0.7%	GDP 2Q 2022 (at constant 2015 prices)	R1 143.9bn	2Q 2021: R1 141.7bn	
-Agriculture (4.2% of GDP)     -20.9%     -Trade etc (11.6%)     0.7%      Mining (7.7%)     -9.6%     -Transport and communication (6.7%)     6.2%      Manufacturing (11.8%)     -3.8%     -Finance etc (2.9%)     4.7%      Construction (2.5%)     -2.7%     -Personal services (14.6%)     3.7%       Government capital expenditure growth 20 2022     0.7%     20 2021: 0.4%     3.7%       Government capital expenditure growth 20 2022     0.7%     20 2021: 2.7%     3.7%       Merchandise exports (Jan-Aug)     R1 330.2bn     up 1.8% on same period in 2021     3.7%       Merchandise exports (Jan-Aug)     R1 168.8bn     up 3.8% on same period in 2021     3.7%       Gold and fores reserves (Sep)     R1 168.8bn     Jan Aug 2021: R325.1bn     3.7%       Gold and fores reserves (Sep)     R1 56.8bn     Jag: R108.3bn     Jag: R108.3bn       Current account balance 20 2022     R2.6bn     20 2021: 477.6bn       Average gold price per ounce (Sep)     S1 683     Sep 2021: R17.0bn       Average gold price per ounce (Sep)     S1 537     Sep 2021: S74.41     Oncresse: 2.4%       Average gold price per ounce (Sep)     S1 5357	GDP growth at market prices 2Q 2022 (ann. adj.)	-0.7%	1Q 2022: 1.7%	
—Mining (7.7%)     -9.0%     —Transport and communication (6.7%)     6.23%       —Manufacturing (11.8%)     -3.8%     —Finance etc (20.9%)     4.78       —Electricity and water (3.1%)     -1.8%     —Covernment (7.8%)     0.55%       —Construction (2.2%)     -5.7%     —Personal services (14.6%)     3.7%       Government consumption expenditure growth 20 2022     0.7%     20 2021: 0.4%     3.7%       Government constitute growth 20 2022     2.9%     20 2021: 0.4%     3.7%       Government constitute growth 20 2022     2.9%     20 2021: -3.7%     3.7%       Metchandisc exports (Jan-Aug)     R1 16.8.6.1     up 35.5% on same period in 2021     4.7%       Metchandisc imports (Jan-Aug)     R1 16.8.6.1     up 35.5% on same period in 2021     4.7%       Gold and forcer reserves (Sep)     R1 058.8.10     Jan-Aug 2021: R325.1 bin     3.7%       Gold and forcer reserves (Sep)     R1 058.8.10     Jan-Aug 201: R325.1 bin     3.7%       Capital account balance 20 2022     R2 2.60n     20 2021: R17.00 bin     3.7%       Average gold price per ounce (Sep)     R1 683     Sep 2021: S17.7%     Decrease: 5.4%       Average gold p	GDP growth at market prices 2Q 2022 vs 2Q 2021	0.2%	2Q 2021: 19.5%	
	—Agriculture (4.2% of GDP)	-20.9%	—Trade etc (11.6%)	0.7%
—Electricity and water (3.1%)     -1.8%     —Government (7.8%)     0.5%       —Construction (2.2%)     -5.7%     —Personal services (14.6%)     3.7%       Government consumption expenditure growth 2Q 2022     -0.7%     2Q 2021: 0.4%     20       Government consumption expenditure growth 2Q 2022     22.9%     2Q 2021: 22.7%     2Q 2021: 22.7%       Public sector non-interest expenditure to GDP 2Q 2022     22.9%     2Q 2021: 22.7%     2Q       Merchandise exports (Jan-Aug)     R1 163.8bn     up 11.8% on same period in 2021        Merchandise trade balance (Jan-Aug)     R1 163.4bn     Jan-Aug 2021: R325 1bn        Gold and forex reserves (Sep)     R1 163.8bn     Augr R1 018.3bn        Current account balance 2Q 2022     R32.6bn     2Q 2021: R325 1bn        Current a proportion of GDP     -1.3%     2Q 2021: A7%         Average old price per ounce (Sep)     R353     Sep 2021: R179     (Decrease: 5.4%       Average old price per ounce (Sep)     R353     Sep 2021: R174     (Increase: 14.2%       Average old price per ounce (Sep)     R353     Sep 2021: S74.41     (Increase: 2.3%	—Mining (7.7%)	-9.6%	—Transport and communication (6.7%)	6.2%
-Construction (2.2%)     -5.7%     -Personal services (14.6%)     3.7%       Government consumption expenditure growth 2Q 2022     -0.7%     2Q 2021: 0.4%     2Q 2021: 4.3%       Public sector non-interest expenditure to GDP 2Q 2022     22.9%     2Q 2021: 22.7%     22.9%     2Q 2021: 22.7%       Merchandise exports (Jan-Aug)     R1 166.8bn     up 35.0% on same period in 2021     20.6%       Merchandise imports (Jan-Aug)     R1 166.8bn     up 35.0% on same period in 2021     20.6%       Gold and forex reverse (Sep)     R1 66.8bn     Aug: R1 108.3bn     20.201: R10.9bn       Carrent account balance 2Q 2022     R2.6bn     2Q 2021: R17.7%     20.201: R10.9bn	—Manufacturing (11.8%)	-3.8%	—Finance etc (20.9%)	4.7%
Government consumption expenditure growth 2Q 2022     -0.7%     2Q 2021: 0.4%       Government capital expenditure growth 2Q 2022     22.9%     2Q 2021: 22.7%       Public sector non-interest expenditure to GDP 2Q 2022     22.9%     2Q 2021: 22.7%       Merchandise exports (Jan-Aug)     R1 330.2bn     up 11.8% on same period in 2021       Merchandise imports (Jan-Aug)     R1 166.8bn     up 35.0% on same period in 2021       Merchandise trade balance (Jan-Aug)     R1 166.8bn     Jan-Aug 2021: R325.1bn       Gold and forse reserves (Sep)     R1 058.8bn     Aug: R1 108.3bn       Current account balance 2Q 2022     R2.2bn     2Q 2021: R10.9bn       — as a proportion of GDP     -1.3%     2Q 2021: R177.0bn       Average gold price per ounce (Sep)     S1 683     Sep 2021: S1 779     (Decrease: 5.4%       Average gold price per ounce (Sep)     S1 683     Sep 2021: S1 779     (Decrease: 8.9%       Average gold price per ounce (Sep)     S95.5     Sep 2021: S1 779     (Decrease: 2.9%       Average gold price per ounce (Sep)     S95.5     Sep 2021: S1 74.41     (Increase: 2.15%       Chade gi price Revoluce (Sep)     S95.43     Sep 2021: S74.41     (Increase: 2.15%	—Electricity and water (3.1%)	-1.8%	—Government (7.8%)	-0.5%
Government capital expenditure growth 2Q 2022     down 0.6%     2Q 2021: 4.3%       Public sector non-interest expenditure to GDP 2Q 2022     22.9%     2Q 2021: 22.7%       Merchandise exports (Jan-Aug)     R1 330.2bn     up 11.8% on same period in 2021       Merchandise imports (Jan-Aug)     R1 166.8bn     up 35.0% on same period in 2021       Merchandise trade balance (Jan-Aug)     R1 058.8bn     Aug: R1 018.3bn       Current account balance 2Q 2022     R2.6bn     2Q 2021: R325.1bn       Gold and forex reserves (Sep)     R1 058.8bn     Aug: R1 018.3bn       Current account balance 2Q 2022     R2.6bn     2Q 2021: 4.7%       Capital account balance 2Q 2022     R32.6bn     2Q 2021: 7.70 bn       Average gold price per ounce (Sep)     \$1683     Sep 2021: \$17.79     (Decrease: 5.4%       Average gold price per ounce (Sep)     \$1633     Sep 2021: \$17.79     (Decrease: 5.4%       Average gold price per ounce (Sep)     \$1633     Sep 2021: \$17.79     (Decrease: 5.4%       Average gold price per ounce (Sep)     \$15357     Sep 2021: \$17.79     (Decrease: 9.9%       Average gold price per ounce (Sep)     \$15357     Sep 2021: \$14.498     (Increase: 8.9%       Crude o	—Construction (2.2%)	-5.7%	—Personal services (14.6%)	3.7%
Public sector non-interest expenditure to GDP 2Q 2022     22.9%     2Q 2021: 22.7%       Merchandise exports (Jan-Aug)     R1 330.2bn     up 11.8% on same period in 2021       Merchandise imports (Jan-Aug)     R1 166.8bn     up 35.0% on same period in 2021       Merchandise imports (Jan-Aug)     R1 66.8bn     Jan-Aug 2021: R325.1bn       Gold and forex reserves (Sep)     R1 058.8bn     Aug:R1 018.3bn       Current account balance 2Q 2022     R2.6bn     2Q 2021: A7%       Capital account balance 2Q 2022     R32.6bn     2Q 2021: A7%       Average gold price per ounce (Sep)     S1 683     Sep 2021: S1 779     (Decrease: 5.4%       Average gold price per ounce (Sep)     R1 535     Sep 2021: S1 779     (Decrease: 5.4%       Average gold price per ounce (Sep)     R1 5357     Sep 2021: S1 971     (Decrease: 9.9%       Average platinum price per ounce (Sep)     R1 5357     Sep 2021: S1 971     (Decrease: 2.1.9%       Cude oi price: Bren Urbarrel (Sep)     S9.043     Sep 2021: S74.41     (Increase: 2.1.9%       Chade oi price: Bren Urbarrel (Sep)     R1.5%     Jul: 7.06%     (Decrease: 2.1.9%       Chade oi price: Bren Urbarrel (Sep)     S.9%     year ago: 7.00%     Se	Government consumption expenditure growth 2Q 2022	-0.7%	2Q 2021: 0.4%	
Merchandise exports (Jan-Aug)     R1 330.2bn     up 11.8% on same period in 2021       Merchandise imports (Jan-Aug)     R1 166.8bn     up 35.0% on same period in 2021       Merchandise trade balance (Jan-Aug)     R163.4bn     Jan-Aug 2021:R325.1bn       Gold and forex reserves (Sep)     R1 058.8bn     Aug: R1 018.3bn       Current account balance 20 2022     R2.6bn     20 2021:R100.9bn       — as a proportion of GDP     -1.3%     20 2021: R77.0bn       Average gold price per ounce (Sep)     \$1 683     Sep 2021: S1 779     (Decrease: 5.4%       Average gold price per ounce (Sep)     \$2 656     Sep 2021: R17.098     (Increase: 8.9%       Crude oil price: Brenuts price per ounce (Sep)     \$87.5     Sep 2021: R25 901     (Increase: 8.9%       Crude oil price: Brenuts price per ounce (Sep)     \$87.5     Sep 2021: R14.098     (Increase: 8.9%       Crude oil price: Brenuts price per ounce (Sep)     \$80.43     Sep 2021: R14.098     (Increase: 8.9%       Crude oil price: Brenuts prime price per ounce (Sep)     \$90.43     Sep 2021: R14.098     (Increase: 2.0%       Growth in money supply (M3) (Aug)     8.15%     Jul: 8.15%     Sep 2021: R14.098     (Increase: 2.0%       Growth in m	Government capital expenditure growth 2Q 2022	down 0.6%	2Q 2021: -4.3%	
Merchandise imports (Jan-Aug)     R1 166.8bn     up 35.0% on same period in 2021       Merchandise trade balance (Jan-Aug)     R163.4bn     Jan-Aug 2021:R325.1bn       Gold and forex reserves (Sep)     R1 058.8bn     Aug: R1 018.3bn       Current account balance 20 2022     R2.6bn     2Q 2021:R100.9bn       — as a proportion of GDP     -1.3%     2Q 2021:A7%       Capital account balance 20 2022     R32.6bn     2Q 2021:F77.0bn       Average gold price per ounce (Sep)     \$1 683     Sep 2021: S1 779     (Decrease: 5.4%       Average gold price per ounce (Sep)     R25 586     Sep 2021: S1779     (Decrease: 9.9%       Average gold price per ounce (Sep)     R15 357     Sep 2021: S1741     (Decrease: 9.9%       Average platinum price per ounce (Sep)     R15 357     Sep 2021: S174.41     (Increase: 8.9%       Crude oil price: Brent/barrel (Sep)     S90.43     Sep 2021: S174.41     (Increase: 22.0%       Growth in money supply (M3) (Aug)     R.15%     Jul: R15%     Jul: R15%       Average real prime overdraft rate 21/10/2022     9.75%     year ago: 7.00%     Jul: 7.06%       Average real prime overdraft rate (Aug)     1.30%     Aug 2021: 2.0%     Joba 202	Public sector non-interest expenditure to GDP 2Q 2022	22.9%	2Q 2021: 22.7%	
Merchandise trade balance (Jan-Aug)     R163.4bn     Jan-Aug 2021: R325.1bn       Gold and forex reserves (Sep)     R1 058.8bn     Aug: R1 018.3bn       Current account balance 2Q 2022     R2.6bn     2Q 2021: R100.9bn       — as a proportion of GDP     -1.3%     2Q 2021: R77.0bn       Capital account balance 2Q 2022     R32.6bn     2Q 2021: R77.0bn       Average gold price per ounce (Sep)     \$1 683     Sep 2021: \$1779     (Decrease: 5.4%       Average gold price per ounce (Sep)     R29 586     Sep 2021: \$27 901     (Increase: 8.9%       Crude oil price: Brent/barrel (Sep)     R15 357     Sep 2021: \$77.4     (Decrease: 9.9%       Average platinum price per ounce (Sep)     R15 357     Sep 2021: \$74.41     (Increase: 8.9%       Crude oil price: Brent/barrel (Sep)     \$90.43     Sep 2021: \$74.41     (Increase: 20.0%       Growth in money supply (M3) (Aug)     8.15%     Jul: \$15%     (Increase: 20.0%       Average prime overdraft rate 2/10/2022     9.75%     year ago: 5.0%     (Dased on headline inflation       Average reprime overdraft rate (Aug)     1.30%     Aug 2021: 2.0%     (based on headline inflation       Average reprime overdraft rate 1/10/2022     9.75%	Merchandise exports (Jan-Aug)	R1 330.2bn	up 11.8% on same period in 2021	
Gold and forex reserves (Sep)     R1 058.8bn     Aug: R1 018.3bn       Current account balance 2Q 2022     R2.6bn     2Q 2021: R100.9bn       — as a proportion of GP     -1.3%     2Q 2021: A7%       Capital account balance 2Q 2022     R33.6bn     2Q 2021: A77.0bn       Average gold price per ounce (Sep)     S1 683     Sep 2021: S1 779     (Decrease: 5.4%       Average gold price per ounce (Sep)     R10 58.8bn     Sep 2021: S1 779     (Decrease: 5.4%       Average gold price per ounce (Sep)     R575     Sep 2021: S1 779     (Decrease: 9.9%       Average platinum price per ounce (Sep)     R15 357     Sep 2021: S1 741     (Increase: 8.9%       Crude oil price: Brent/barrel (Sep)     S90.43     Sep 2021: S74.41     (Increase: 2.0%       Growth in money supply (M3) (Aug)     R15%     Jul: 8.15%     Jul: 8.15%       Change in private sector credit extension Aug)     7.86%     Jul: 7.06%     Sep 2021: S70%     Sep 2021: S70%       Average prime overdraft rate 21/10/2022     9.75%     year ago: 3.50%     Sep 2022: S70%     Sep 2022: S70%       SA government 10-year bond yield rate 18/10/2022     1.65%     year ago: 3.50%     Sep 2022: S26%     Sep 2022: S26%<	Merchandise imports (Jan-Aug)	R1 166.8bn	up 35.0% on same period in 2021	
Current account balance 2Q 2022     R2.6bn     2Q 2021: R100.9bn       — as a proportion of GP     -1.3%     2Q 2021: 4.7%       Capital account balance 2Q 2022     R32.6bn     2Q 2021: 4.7%.0bn       Average gold price per ounce (Sep)     S1 683     Sep 2021: S1 779     (Decrease: 5.4%       Average gold price per ounce (Sep)     R29 586     Sep 2021: R25 901     (Increase: 14.2%       Average platinum price per ounce (Sep)     R15 357     Sep 2021: S74.41     (Increase: 8.9%       Average platinum price per ounce (Sep)     R15 357     Sep 2021: S74.41     (Increase: 8.9%       Crude oil price: Brent/barrel (Sep)     S90.43     Sep 2021: S74.41     (Increase: 21.5%       Petrol: premium pump price per litte in Gauteng (Oct)     R22.36     Oct 2021: R18.33     (Increase: 22.0%       Growth in money supply (M3) (Aug)     8.15%     Jul: 8.15%     (Increase: 22.0%       Average prime overdraft rate 21/10/2022     9.75%     year ago: 7.00%     Sep 2021: S7.0%       Average por ate 21/10/2022     6.25%     year ago: 3.50%     Sep 2022*     Sep 2022*       SA government 10-year bond yield rate 18/10/2022     11.65%     year ago: 3.50%     Sep 2022* <t< td=""><td>Merchandise trade balance (Jan-Aug)</td><td>R163.4bn</td><td>Jan-Aug 2021: R325.1bn</td><td></td></t<>	Merchandise trade balance (Jan-Aug)	R163.4bn	Jan-Aug 2021: R325.1bn	
→ as a proportion of GDP     -1.3%     2Q 2021: 4.7%       Capital account balance 2Q 2022     R32.6bn     2Q 2021: -R77.0bn       Average gold price per ounce (Sep)     \$1 683     Sep 2021: \$1 779     (Decrease: 5.4%       Average gold price per ounce (Sep)     R29 586     Sep 2021: R25 901     (Increase: 14.2%       Average platinum price per ounce (Sep)     R75     Sep 2021: R14 098     (Increase: 8.9%       Crude oil price: Brent/barrel (Sep)     S90.43     Sep 2021: S17.41     (Increase: 21.5%       Petrol: premium pump price per litre in Gauteng (Oct)     R22.36     Oct 2021: R18.33     (Increase: 22.0%       Growth in money supply (M3) (Aug)     8.15%     Jul: 8.15%         Average reprime overdraft rate 21/10/2022     9.75%     year ago: 7.00%        Average reporate 21/10/2022     6.25%     year ago: 9.48%     (based on headline inflation Average reporate 21/10/2022     Sep 2022*       SA government 10-year bond yield rate 18/10/2002     11.65%     year ago: 9.48%     Sep 2022*       Value of rand vs euro last 12/24/36 months     -2%/13%/-6%     (Lowest: R/E 20.38     Highest: R/E 0.09/2       Value of rand vs ound last 12/24/36 months     -7	Gold and forex reserves (Sep)	R1 058.8bn	Aug: R1 018.3bn	
Capital account balance 2Q 2022     R32.6bn     2Q 2021: R77.0bn       Average gold price per ounce (Sep)     \$1 683     Sep 2021: \$1779     (Decrease: 5.4%       Average gold price per ounce (Sep)     R29 586     Sep 2021: \$1779     (Decrease: 9.9%       Average platinum price per ounce (Sep)     \$875     Sep 2021: \$971     (Decrease: 9.9%       Average platinum price per ounce (Sep)     R15 357     Sep 2021: \$74.41     (Increase: 8.9%       Crude oil price: Brent/barrel (Sep)     \$90.43     Sep 2021: \$74.41     (Increase: 21.5%       Petrol: premium pump price per litre in Gauteng (Oct)     R22.36     Oct 2021: R18.33     (Increase: 22.0%       Growth in money supply (M3) (Aug)     8.15%     Jul: 8.15%     Jul: 8.15%       Average prime overdraft rate 21/10/2022     9.75%     year ago: 7.00%       Average repo rate 21/10/2022     9.75%     year ago: 9.48%       CfR 0.0575     £/R 0.0570     ½/R 8.14     €/s 1.0090     ½/s 2.91     Sep 2022*       Sa government 10-year bond yield rate 18/10/2022     11.65%     year ago: 9.48%     Highest: R/c 0.032       Cf 7.3932     R/s 17.5498     R/w 0.1228     €/word     Lowest: R/c 20.38	Current account balance 2Q 2022	R2.6bn	2Q 2021: R100.9bn	
Average gold price per ounce (Sep)   \$1 683   Sep 2021: \$1779   (Decrease: 5.4%     Average gold price per ounce (Sep)   R29 586   Sep 2021: R25 901   (Increase: 14.2%     Average platinum price per ounce (Sep)   \$875   Sep 2021: \$971   (Decrease: 9.9%     Average platinum price per ounce (Sep)   R15 357   Sep 2021: \$141 098   (Increase: 8.9%     Crude oil price: Brent/barrel (Sep)   \$90.43   Sep 2021: \$74.41   (Increase: 21.5%     Petrol: premium pump price per litre in Gauteng (Oct)   R22.36   Oct 2021: R18.33   (Increase: 22.0%     Growth in money supply (M3) (Aug)   8.15%   Jul: 7.06%       Average real prime overdraft rate 21/10/2022   9.75%   year ago: 7.00%       Average real prime overdraft rate (Aug)   1.30%   Aug 2021: 2.0%   (based on headline inflation     Average real prime overdraft rate (Aug)   1.65%   year ago: 3.50%       SA government 10-year bond yield rat 18/10/2022   1.65%   year ago: 9.48%    Sep 2022*     Value of rand vs euro last 12/24/36 months   -2%/13%/-6%   (Lowest: R/€ 20.38   Highest: R/€ 0.92)     Value of rand vs pound last 12/24/36 months   -7%/-5%/-15%	— as a proportion of GDP	-1.3%	2Q 2021: 4.7%	
Average gold price per ounce (Sep)   R29 586   Sep 2021: R25 901   (Increase: 14.2%     Average platinum price per ounce (Sep)   \$875   Sep 2021: \$971   (Decrease: 9.9%     Average platinum price per ounce (Sep)   R15 357   Sep 2021: \$14 098   (Increase: 8.9%     Crude oil price: Brent/barrel (Sep)   \$90.43   Sep 2021: \$74.41   (Increase: 8.9%     Crude oil price: Brent/barrel (Sep)   \$90.43   Sep 2021: \$74.41   (Increase: 21.5%     Petrol: premium pump price per litre in Gauteng (Oct)   R22.36   Oct 2021: R18.33   (Increase: 22.0%     Growth in money supply (M3) (Aug)   8.15%   Jul: 8.15%   Jul: 7.06%     Average real prime overdraft rate 21/10/2022   9.75%   year ago: 7.00%     Average real prime overdraft rate (Aug)   1.30%   Aug 2021: 2.0%   (based on headline inflation     Average real or rime overdraft rate 11/10/2022   11.65%   year ago: 3.50%   Sep 2022*     SA government 10-year bond yield rate 18/10/2022   11.65%   year ago: 9.48%   Sep 2022*     C/R 0.0575   £/R 0.0502 \$/R 0.0570 ¥/R 8.14 €/\$ 1.0090   ¥/\$ 42.91   Sep 2022*     Value of rand vs euro last 12/24/36 months   -2%/13%/-6%   (Lowest: R/€ 20.38   Hiighest: R/€ 0.92)*	Capital account balance 2Q 2022	R32.6bn	2Q 2021: -R77.0bn	
Average platinum price per ounce (Sep)   \$875   Sep 2021: \$971   (Decrease: 9.9%     Average platinum price per ounce (Sep)   R15 357   Sep 2021: \$144 098   (Increase: 8.9%     Crude oil price: Brent/barrel (Sep)   \$90.43   Sep 2021: \$74.41   (Increase: 21.5%     Petrol: premium pump price per litre in Gauteng (Oct)   R22.36   Oct 2021: \$18.33   (Increase: 22.0%     Growth in money supply (M3) (Aug)   8.15%   Jul: 8.15%   (Date and an addition a	Average gold price per ounce (Sep)	\$1 683	Sep 2021: \$1 779	(Decrease: 5.4%)
Average platinum price per ounce (Sep)   R15 357   Sep 2021: R14 098   (Increase: 8.9%     Crude oil price: Brent/barrel (Sep)   \$90.43   Sep 2021: \$74.41   (Increase: 21.5%     Petrol: premium pump price per litre in Gauteng (Oct)   R22.36   Oct 2021: R18.33   (Increase: 22.0%     Growth in money supply (M3) (Aug)   8.15%   Jul: 8.15%   (Increase: 22.0%     Change in private sector credit extension Aug)   7.86%   Jul: 7.06%     Average real prime overdraft rate 21/10/2022   9.75%   year ago: 7.00%     Average real prime overdraft rate (Aug)   1.30%   Aug 2021: 2.0%   (based on headline inflation     Average repo rate 21/10/2022   6.25%   year ago: 9.48%   Sep 2022*     K (R 0.0575 £/R 0.0570 ¥/R 8.14 €/\$ 1.0090 ¥/\$ 42.91   Sep 2022*   Sep 2022*     Value of rand vs euro last 12/24/36 months   -2%/13%/-6%   (Lowest: R/\$ 18.58   Highest: R/\$ 0.67)*     Value of rand vs pound last 12/24/36 months   -1%/9.5%/-15%   (Lowest: R/\$ 18.58   Highest: R/\$ 0.67)*     Value of rand vs pound last 12/24/36 months   7%/29%/13%   Clowest: R/\$ 18.58   Highest: R/\$ 0.67)*	Average gold price per ounce (Sep)	R29 586	Sep 2021: R25 901	(Increase: 14.2%)
Crude oil price: Brent/barrel (Sep)   \$90.43   Sep 2021: \$74.41   (Increase: 21.5%     Petrol: premium pump price per litre in Gauteng (Oct)   R22.36   Oct 2021: R18.33   (Increase: 22.0%     Growth in money supply (M3) (Aug)   8.15%   Jul: 8.15%   Iul: 8.15%     Change in private sector credit extension Aug)   7.86%   Jul: 7.06%     Average prime overdraft rate 21/10/2022   9.75%   year ago: 7.00%     Average real prime overdraft rate (Aug)   1.30%   Aug 2021: 2.0%   (based on headline inflation     Average repor rate 21/10/2022   6.25%   year ago: 3.50%   SA government 10-year bond yield rate 18/10/2022   11.65%   year ago: 9.48%     €/R 0.0575 £/R 0.0502 \$/R 0.0570 ¥/R 8.14 €/\$ 1.0090 ¥/\$ 42.91   Sep 2022*   Sep 2022*     Value of rand vs euro last 12/24/36 months   -2%/13%/-6%   (Lowest: R/€ 20.38   Highest: R/€ 0.67)     Value of rand vs pound last 12/24/36 months   -17%/-5%/-15%   (Lowest: R/£ 18.58   Highest: R/\$ 0.67)     Value of rand vs pound last 12/24/36 months   7%/29%/13%   7%/29%/13%   12%/24/36	Average platinum price per ounce (Sep)	\$875	Sep 2021: \$971	(Decrease: 9.9%)
Petrol: premium pump price per litre in Gauteng (Oct)   R22.36   Oct 2021: R18.33   (Increase: 22.0%     Growth in money supply (M3) (Aug)   8.15%   Jul: 8.15%   Iul: 8.15%     Change in private sector credit extension Aug)   7.86%   Jul: 7.06%     Average prime overdraft rate 21/10/2022   9.75%   year ago: 7.00%     Average real prime overdraft rate (Aug)   1.30%   Aug 2021: 2.0%   (based on headline inflation     Average repor rate 21/10/2022   6.25%   year ago: 3.50%   SA government 10-year bond yield rate 18/10/2022   11.65%   year ago: 9.48%     €/R 0.0575 £/R 0.0502 \$/R 0.0570 ¥/R 8.14 €/\$ 1.0090 ¥/\$ 42.91   Sep 2022*   Sep 2022*     Value of rand vs euro last 12/24/36 months   -2%/13%/-6%   (Lowest: R/€ 20.38   Highest: R/€ 0.92)*     Value of rand vs pound last 12/24/36 months   -1%/-5%/-15%   (Lowest: R/£ 23.60   Highest: R/£ 1.42)*     Value of rand vs pound last 12/24/36 months   0%/9%/-8%   (Lowest: R/£ 23.60   Highest: R/£ 1.42)*	Average platinum price per ounce (Sep)	R15 357	Sep 2021: R14 098	(Increase: 8.9%)
Growth in money supply (M3) (Aug)   8.15%   Jul: 8.15%     Change in private sector credit extension Aug)   7.86%   Jul: 7.06%     Average prime overdraft rate 21/10/2022   9.75%   year ago: 7.00%     Average real prime overdraft rate (Aug)   1.30%   Aug 2021: 2.0%   (based on headline inflation     Average real prime overdraft rate (Aug)   1.30%   Aug 2021: 2.0%   (based on headline inflation     Average repo rate 21/10/2022   6.25%   year ago: 3.50%   SA government 10-year bond yield rate 18/10/2022   11.65%   year ago: 9.48%     €/R 0.0575   £/R 0.0570   ¥/R 8.14   €/s 0.0991   \$/s 0.0070   Sep 2022*     New for and vs euro last 12/24/36 months   -2%/13%/-6%   (Lowest: R/€ 20.38   Highest: R/€ 0.92)*     Value of rand vs pound last 12/24/36 months   -17%/-5%/-15%   (Lowest: R/≨ 18.58   Highest: R/€ 1.42)*     Value of rand vs pound last 12/24/36 months   0%/9%/-8%   (Lowest: R/£ 23.60   Highest: R/£ 1.42)*	Crude oil price: Brent/barrel (Sep)	\$90.43	Sep 2021: \$74.41	(Increase: 21.5%)
Change in private sector credit extension Aug)   7.86%   Jul: 7.06%     Average prime overdraft rate 21/10/2022   9.75%   year ago: 7.00%     Average real prime overdraft rate (Aug)   1.30%   Aug 2021: 2.0%   (based on headline inflation     Average repo rate 21/10/2022   6.25%   year ago: 3.50%   (based on headline inflation     SA government 10-year bond yield rate 18/10/2022   11.65%   year ago: 9.48%   (based on headline inflation     €/R 0.0575 £/R 0.0502 \$/R 0.0570 ¥/R 8.14 €/\$ 1.0090 ¥/\$ 42.91   Sep 2022a   Sep 2022a     N<€ 17.3932 R/£ 19.9039 R/\$ 17.5498 R/¥ 0.1228 \$/€ 0.9911 \$/¥ 0.0070	Petrol: premium pump price per litre in Gauteng (Oct)	R22.36	Oct 2021: R18.33	(Increase: 22.0%)
Average prime overdraft rate 21/10/2022   9.75%   year ago: 7.00%     Average real prime overdraft rate (Aug)   1.30%   Aug 2021: 2.0%   (based on headline inflation     Average real prime overdraft rate (Aug)   1.30%   Aug 2021: 2.0%   (based on headline inflation     Average repo rate 21/10/2022   6.25%   year ago: 3.50%     SA government 10-year bond yield rate 18/10/2022   11.65%   year ago: 9.48%     €/R 0.0575 £/R 0.0570 ¥/R 8.14 €/\$ 1.0090 ¥/\$ 42.91   Sep 2022 <sup>a</sup> R/€ 17.3932 R/£ 19.9039 R/\$ 17.5498 R/¥ 0.1228 \$/€ 0.9911 \$/¥ 0.0070   Sep 2022 <sup>a</sup> Value of rand vs euro last 12/24/36 months   -2%/13%/-6%   (Lowest: R/€ 20.38   Highest: R/€ 0.67) <sup>a</sup> Value of rand vs dollar last 12/24/36 months   0%/9%/-8%   (Lowest: R/\$ 18.58   Highest: R/\$ 0.67) <sup>a</sup> Value of rand vs pound last 12/24/36 months   0%/9%/-8%   (Lowest: R/£ 23.60   Highest: R/£ 1.42) <sup>a</sup>	Growth in money supply (M3) (Aug)	8.15%	Jul: 8.15%	
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SA government 10-year bond yield rate 18/10/2022   11.65%   year ago: 9.48%     €/R 0.0575 £/R 0.0570 ¥/R 8.14 €/\$ 1.0090 ¥/\$ 42.91   Sep 2022a     R/€ 17.3932 R/£ 19.9039 R/\$ 17.5498 R/¥ 0.1228 \$/€ 0.9911 \$/¥ 0.0070   Sep 2022a     Value of rand vs euro last 12/24/36 months   -2%/13%/-6%   (Lowest: R/€ 20.38     Value of rand vs dollar last 12/24/36 months   -17%/-5%/-15%   (Lowest: R/\$ 18.58     Value of rand vs pound last 12/24/36 months   0%/9%/-8%   (Lowest: R/£ 23.60     Value of rand vs yen last 12/24/36 months   7%/29%/13%	Average real prime overdraft rate (Aug)	1.30%	Aug 2021: 2.0%	(based on headline inflation)
€/R 0.0575 £/R 0.0502 \$/R 0.0570 ¥/R 8.14 €/\$ 1.0090 ¥/\$ 42.91   Sep 2022a     R/€ 17.3932 R/£ 19.9039 R/\$ 17.5498 R/¥ 0.1228 \$/€ 0.9911 \$/¥ 0.0070   Sep 2022a     Value of rand vs euro last 12/24/36 months   -2%/13%/-6%   (Lowest: R/€ 20.38   Highest: R/€ 0.92)a     Value of rand vs dollar last 12/24/36 months   -17%/-5%/-15%   (Lowest: R/\$ 18.58   Highest: R/\$ 0.67)a     Value of rand vs pound last 12/24/36 months   0%/9%/-8%   (Lowest: R/£ 23.60   Highest: R/£ 1.42)a     Value of rand vs yen last 12/24/36 months   7%/29%/13%   7%/29%/13%   Sep 2022a	Average repo rate 21/10/2022	6.25%	year ago: 3.50%	
R/€ 17.3932 R/£ 19.9039 R/\$ 17.5498 R/¥ 0.1228 \$/€ 0.9911 \$/¥ 0.0070   Sep 2022ª     Value of rand vs euro last 12/24/36 months   -2%/13%/-6%   (Lowest: R/€ 20.38   Highest: R/€ 0.92)²     Value of rand vs dollar last 12/24/36 months   -17%/-5%/-15%   (Lowest: R/\$ 18.58   Highest: R/\$ 0.67)²     Value of rand vs pound last 12/24/36 months   0%/9%/-8%   (Lowest: R/£ 23.60   Highest: R/£ 1.42)²     Value of rand vs yen last 12/24/36 months   7%/29%/13%   -   -	SA government 10-year bond yield rate 18/10/2022	11.65%	year ago: 9.48%	
Value of rand vs euro last 12/24/36 months   -2%/13%/-6%   (Lowest: R/€ 20.38   Highest: R/€ 0.92) <sup>2</sup> Value of rand vs dollar last 12/24/36 months   -17%/-5%/-15%   (Lowest: R/\$ 18.58   Highest: R/\$ 0.67) <sup>2</sup> Value of rand vs pound last 12/24/36 months   0%/9%/-8%   (Lowest: R/£ 23.60   Highest: R/£ 1.42) <sup>a</sup> Value of rand vs yen last 12/24/36 months   7%/29%/13%   7%/29%/13%   -17%/-5%/-15%	€/R 0.0575 £/R 0.0502 \$/R 0.0570 ¥/R 8.14 €/\$ 1.0090	¥/\$ 42.91		Sep 2022ª
Value of rand vs dollar last 12/24/36 months     -17%/-5%/-15%     (Lowest: R/\$ 18.58     Highest: R/\$ 0.67) <sup>s</sup> Value of rand vs pound last 12/24/36 months     0%/9%/-8%     (Lowest: R/£ 23.60     Highest: R/£ 1.42) <sup>a</sup> Value of rand vs yen last 12/24/36 months     7%/29%/13%     -17%/-5%/-15%     -17%/-5%/-15%	R/€ 17.3932 R/£ 19.9039 R/\$ 17.5498 R/¥ 0.1228 \$/€	0.9911 \$/¥ 0.0070		Sep 2022ª
Value of rand vs pound last 12/24/36 months     0%/9%/-8%     (Lowest: R/£ 23.60     Highest: R/£ 1.42)*       Value of rand vs yen last 12/24/36 months     7%/29%/13%     Fighest: R/£ 1.42)*     Fighest: R/£ 1.42)*	Value of rand vs euro last 12/24/36 months	-2%/13%/-6%	(Lowest: R/€ 20.38	Highest: R/€ 0.92)ª
Value of rand vs yen last 12/24/36 months     7%/29%/13%	Value of rand vs dollar last 12/24/36 months	-17%/-5%/-15%	(Lowest: R/\$ 18.58	Highest: R/\$ 0.67)ª
	Value of rand vs pound last 12/24/36 months	0%/9%/-8%	(Lowest: R/£ 23.60	Highest: R/£ 1.42)ª
Rand vs basket last 12/24/36 months -3%/11%/-4%	Value of rand vs yen last 12/24/36 months	7%/29%/13%		
	Rand vs basket last 12/24/36 months	-3%/11%/-4%		

a Monthly middle rates.

HOUSING HIGHLIGHTS				
Nominal House Price Index (Sep)	up 3.1%	Sep 2021: 4.1%	FNB	
Nominal House Price Index (Aug)	up 3.2%	Aug 2021: 5.0%	Lightstone	
Mortgage advances (Aug)	up 6.0%	on same period in 2021	SARB	
Number of houses built, smaller than 81m <sup>2</sup> (Jan-Aug): 6 287	up 34.2%	on same period in 2021	Stats SA	
Nominal house price trends, regional (median prices)				
—Eastern Cape	up 8.5%	May 2022 vs May 2021	Lightstone	
—Free State	up 5.3%	May 2022 vs May 2021	Lightstone	
—Gauteng	up 3.6%	May 2022 vs May 2021	Lightstone	
—KwaZulu-Natal	up 4.5%	May 2022 vs May 2021	Lightstone	
—Lітроро	up 3.6%	May 2022 vs May 2021	Lightstone	
—Mpumalanga	up 7.6%	May 2022 vs May 2021	Lightstone	
—North West	up 4.6%	May 2022 vs May 2021	Lightstone	
—Northern Cape	up 9.3%	May 2022 vs May 2021	Lightstone	
—Western Cape	up 6.2%	May 2022 vs May 2021	Lightstone	

INFLATION INDEX				
Headline inflation rate (Sep 2022 vs Sep 2021)	7.5%	same period previous year:: 5.0%		
—Housing and utilities (24.49%)*	4.2%	4.0%		
—Transport (14.35%)*	17.9%	10.1%		
—Food and non-alcoholic beverages (17.14%)*	11.9%	6.6%		
—Insurance and other services (14.81%)*	4.0%	4.3%		
—Household contents and services (4.37%)*	5.1%	1.8%		
—Alcohol and tobacco (6.26%)*	5.9%	4.2%		
—Recreation and culture (5.20%)*	2.9%	1.6%		
—Clothing and footwear (3.65%)*	2.8%	1.9%		
—Communication (2.42%)*	-0.4%	-0.6%		
—Restaurants and hotels (3.25%)*	7.9%	3.2%		
—Education (2.62%)*	4.4%	4.1%		
—Health (1.44%)*	4.3%	3.6%		
Core inflation**	4.7%	3.2%		
Rise in administered (non-market) prices	13.4%	10.4%		
Inflation without administered prices	6.4%	3.8%		
CPI for rural areas	9.4%	5.4%		
Producer Price Inflation (PPI) (Aug 2022 vs Aug 2021)	16.6%	7.2%		
—Electricity and water	8.6%	17.5%		
—Mining	17.3%	11.0%		
—Agriculture, forestry and fishing	15.1%	8.6%		

\* Weighting (Dec 2021=100).

\*\* Core inflation = CPI less food, non-alcoholic drinks, petrol, and energy.

INVES	TMENT INDEX	
Real Gross Fixed Capital Formation (GFCF) 2Q 2022	R159.6bn	up 3.7% compared to 2Q 2021
GFCF ÷ GDP 2Q 2022 (annualised, adjusted)	14.0%	2Q 2021: 12.9% (Target 30%)
Gross domestic saving ÷ GDP 2Q 2022	13.3%	2Q 2021: 16.8%
Real GFCF by general government	down 4.2%	2Q 2022 vs 2Q 2021
—by public corporations	down 4.2%	2Q 2022 vs 2Q 2021
—by private business	up 6.6%	2Q 2022 vs 2Q 2021
Real GFCF in residential buildings	down 5.0%	2Q 2022 vs 2Q 2021
—in non-residential buildings	down 16.7%	2Q 2022 vs 2Q 2021
—in construction works	down 9.6%	2Q 2022 vs 2Q 2021
—in transport equipment	down 6.6%	2Q 2022 vs 2Q 2021
—in machinery and equipment	up 16.8%	2Q 2022 vs 2Q 2021
Foreign investment into SA 2Q 2022		
—direct	R26.2bn	2Q 2021: R17.3bn
—portfolio	R39.8bn	2Q 2021: R0.3bn
—other	R48.3bn	2Q 2021: -R29.9bn
SA investment abroad 2Q 2022		
—direct	R6.1bn	2Q 2021: R2.6bn
—portfolio	-R44.4bn	2Q 2021: -R71.0bn
—other	-R38.7bn	2Q 2021: -R4.7bn
Balance on financial account 2Q 2022	-R1.4bn	2Q 2021: -R109.3bn
Equities net purchases/sales by foreigners (Jan-Sep)	-R70.4bn	Jan-Sep 2021: -R88.1bn
Bonds net purchases/sales by foreigners (Jan-Sep)	-R129.1bn	Jan-Sep 2021: -R93.2bn

SOCIO-ECONOMIC INDICATORS				
Total population 2022	60.60m	2021: 60.14m	Stats SA	
Real growth in GDP per head 2021	3.8%	2020: -7.7%	SARB	
GDP per head 2Q 2022 (annualised, adjusted)	R105 223	current prices	SARB/CRA	
Household saving to disposable income 2Q 2022	0.2%	1Q 2022: 0.6%	SARB	
Household debt to disposable income 2Q 2022	64.6%	1Q 2022: 64.3%	SARB	
Household debt-service costs to disposable income 2Q 2022	7.5%	1Q 2022: 7.3%	SARB	

BU	SINESS BAROM	ETER	
Leading Business Indicator (Jul)	down 1.0%	compared to June	SARB
Business Debt Risk Index 1Q 2022	up 0.465 points	to 1.435 from 4Q 2021	Experian
Use of manufacturing production capacity (May)	82.1%	May 2021: 76.7%	Stats SA
Volume of manufacturing production (Jan-Aug)	down 0.3%	on same period in 2021	Stats SA
Total vehicles sold (Jan-Sep): 391 936	up 13.4%	on same period in 2021	NAAMSA
Vehicles exported (Jan-Sep): 263 860	up 14.4%	on same period in 2021	NAAMSA
Tractors sold (Jan-Sep): 6 479	up 15.5%	on same period in 2021	SAAMA
Electricity generated (Jan-Aug)	down 3.1%	on same period in 2021	Stats SA
Electricity consumed (Jan-Aug)	down 1.8%	on same period in 2021	Stats SA
Value of total building plans passed (Jan-Aug)	down 2.5%	on same period in 2021	Stats SA
Value of total buildings completed (Jan-Aug)	up 14.2%	on same period in 2021	Stats SA
Volume of mining production (Jan-Aug)	down 7.2%	on same period in 2021	Stats SA
Retail sales value (Jan-Aug)	up 2.9%	on same period in 2021	Stats SA
Wholesales value (Jan-Aug)	up 1.4%	on same period in 2021	Stats SA
Number of liquidations (Jan-Aug): 1 337	up 0.8%	on same period in 2021	Stats SA
Judgements for debt (Jan-Aug): 91 785	down 3.8%	on same period in 2021	Stats SA
Tourism accommodation occupancy rate (Jul)	35.5%	Jul 2021: 16.0%	Stats SA
Overseas tourists (Jan-Jul): 689 878	up 430.3%	on same period in 2021	Stats SA
BETTER: 11			WORSE: 7

CONFIDENCE COUNT				
RMB/BER Business Confidence Index 3Q 2022	down 3 points	to 39 since 2Q 2022	(scale 0–100)	
Sacci Business Confidence Index (Sep)	up 5.3 points	to 110.9 since Aug	(2020 = 100)	
Merchantec CEO Confidence Index 2Q 2022	down 9.1 points	to 47.9 since 1Q 2022	scale (0–100)	
BankservAfrica Economic Transaction Index (Sep)	down 0.5 points	to 131.1 since Aug		
BER/Absa Manufacturing Confidence Index 3Q 2022	down 2 points	to 26 since 2Q 2022	(scale 0–100)	
FNB/BER Building Confidence Index 3Q 2022	no change	from 34 since 2Q 2022	(scale 0–100)	
FNB/BER Building Contractors Confidence Index 3Q 2022	down 17 points	to 29 since 2Q 2022	(scale 0–100)	
FNB Civil Engineering Index 3Q 2022	up 14 points	to 24 since 2Q 2022	(scale 0–100)	
BER Retail Trade Confidence Index 3Q 2022	up 2 points	to 51 since 2Q 2022	(scale 0–100)	
BER Other Services Index 3Q 2022	up 1 point	to 53 since 2Q 2022	(scale 0–100)	
Momentum Consumer Financial Vulnerability Index 2Q 2022	down 4.9 points	to 48.5 since 1Q 2022	(scale 0–100)	
FNB/BER Consumer Confidence Index 3Q 2022	up 5 points	to -20 since 2Q 2022	(scale minus 100–100)	
— High-income Household Confidence Index 3Q 2022	up 3 points	to -27 since 2Q 2022	(scale minus 100–100)	
Middle-income Household Confidence Index 3Q 2022	up 4 points	to -19 since 2Q 2022	(scale minus 100–100)	
— Low-income Household Confidence Index 3Q 2022	up 13 points	to -3 since 2Q 2022	(scale minus 100–100)	
Experian Consumer Default Index 2Q 2022	up 0.12 points	to 3.80 since 1Q 2022		
Absa Purchasing Managers Index (PMI) (Sep)	down 3.9 points	to 48.2 since Aug	(50 = neutral) BER	
IHS Purchasing Managers Index (PMI) (Sep)	down 2.5 points	to 49.2 since Aug	(50 = neutral) Markit	
Sacci Trade Activity Index (TAI) (Aug)	down 2 points	to 48 since Jul	(scale 0–100)	
Sacci Trade Expectations Index (TEI) (Aug)	no change	from 56 since Jul	(scale 0–100)	
Agricultural Business Confidence Index 3Q 2022	down 7 points	to 53 compared to 2Q 2022	(2001 = 50) ABC/IDC	
BETTER: 8	NO CHANGE: 2		WORSE: 11	

FAST STATS | OCTOBER 2022 5

LABOU	JR LOG		
Labour force participation rate 2Q 2022 (supply)	58.6%	2Q 2021: 57.5%	Stats SA/QLFS
Labour employment/absorption rate 2Q 2022 (demand)	38.7%	2Q 2021: 37.7%	Stats SA/QLFS
Public sector employment 1Q 2022	up 12.8%	compared to 4Q 2021	SARB
Private sector employment 1Q 2022	up 1.0%	compared to 4Q 2021	SARB
Change in labour force	up 789 000	2Q 2022 vs 2Q 2021	Stats SA/QLFS
Change in unemployment	up 168 000	2Q 2022 vs 2Q 2021	Stats SA/QLFS
Total employment 2Q 2022	15 562 000	2Q 2021: 14 942 000	Stats SA/QLFS
Change in total employment	up 620 000	2Q 2022 vs 2Q 2021	Stats SA/QLFS
agriculture	up 12 000	2Q 2022 vs 2Q 2021	Stats SA/QLFS
mining	up 9 000	2Q 2022 vs 2Q 2021	Stats SA/QLFS
manufacturing	up 92 000	2Q 2022 vs 2Q 2021	Stats SA/QLFS
utilities	down 14 000	2Q 2022 vs 2Q 2021	Stats SA/QLFS
construction	down 45 000	2Q 2022 vs 2Q 2021	Stats SA/QLFS
trade	up 76 000	2Q 2022 vs 2Q 2021	Stats SA/QLFS
transport	down 62 000	2Q 2022 vs 2Q 2021	Stats SA/QLFS
finance	up 212 000	2Q 2022 vs 2Q 2021	Stats SA/QLFS
community and social services (including government)	up 420 000	2Q 2022 vs 2Q 2021	Stats SA/QLFS
private households	down 70 000	2Q 2022 vs 2Q 2021	Stats SA/QLFS
Employees in non-farm enterprises	up 0.7%	Jun 2022 vs Jun 2021	Stats SA/QES
Number of such employees	up 74 000	to 9 948 000	Stats SA/QES
Unemployment rate 2Q 2022 (official)	33.9%	2Q 2021: 34.4%	Number: 8.0 million
Unemployment rate 2Q 2022 (expanded including discouraged)	44.1%	2Q 2021: 44.4%	Number: 12.3 million
Nominal wages per worker 1Q 2022	up 5.2%	compared to 4Q 2021	SARB
Real wages per worker 1Q 2022	up 2.1%	compared to 4Q 2021	SARB
Nominal remuneration/worker: public 1Q 2022	0.0%	compared to 4Q 2021	SARB
Nominal remuneration/worker: private 1Q 2022	up 7.1%	compared to 4Q 2021	SARB
Real remuneration/worker: public 1Q 2022	down 2.9%	compared to 4Q 2021	SARB
Real remuneration/worker: private 1Q 2022	up 4.0%	compared to 4Q 2021	SARB
Labour productivity 1Q 2022	up 1.5%	compared to 1Q 2021	SARB
Nominal unit labour costs 1Q 2022	up 3.6%	compared to 1Q 2021	SARB
Compensation of employees to GDP (at factor cost) 2Q 2022	51.4%	2Q 2021: 51.4%	SARB
Average monthly earnings (May 2022) (at current prices)	R24 578	Feb 2022: R23 697	Stats SA/QES
Average nominal take-home pay (Aug)	R14 688	Jul: R14 360	BankservAfrica
Average wage settlements (Jan-Jun)	6.1%	Jan-Jun 2021: 4.5%	Andrew Levy
Number of strike mandays (Jan-Jun)	1.6 million	Jan-Jun 2021: 45 000	Andrew Levy

LATES	T FIGURES AN	D FORECASTS	
	2021	<b>2022</b> <sup>a</sup>	2023ª
	4.00/	2.2%	1.8%
GDP growth	4.9%	1.8%	1.1%
		7.0%	6.1%
Headline inflation rate (CPI — average)	4.5%	6.5%	5.1%
Expected CPI (business — average)		6.5%	6.3%
(trade unions)	—	6.3%	5.8%
) we do now Deiters (we do this to ( now we do )	7 10/	15.0%	9.1%
Producer Price Inflation (average)	7.1%	13.9%	6.1%
	2.0%	up 4.9%	up 4.2%
Gross Fixed Capital Formation	up 2.0%	up 2.3%	up 2.3%
		up 3.2%	up 1.9%
lousehold final consumption expenditure	up 5.7%	up 2.6%	up 1.2%
	0.071	up 1.2%	down 0.6%
Government consumption expenditure	up 0.0%	up 0.5%	down 1.8%
- I II.	up 4.8%	up 3.5%	up 1.6%
Gross domestic expenditure		up 3.1%	up 1.6%
	up 9.9%	up 7.5%	up 3.0%
exports (goods and non-factor services)		up 4.5%	up 1.7%
		up 14.8%	up 3.8%
mports (goods and non-factor services)	up 9.4%	up 8.3%	up 0.3%
Current account balance as a proportion of GDP	3.7%	0.6%	-0.2%
		-0.1%	-2.0%
Prime overdraft rate (year end)	7.25%	10.50%	10.50%
nine overdrait rate (year end)	7.23%	10.25%	10.25%
2/6 overbange rate (average)	17.40	17.04	17.89
R/€ exchange rate (average)	17.48	16.28	17.14
	1470	17.50	17.09
<pre>8/\$ exchange rate (average)</pre>	14.78	16.12	16.41
- · · · · · · ·	t	\$1 821	\$1 700
Gold price per ounce (average)	\$1 800	\$1 779	\$1 696
	7.40/	6.8%	6.2%
Nominal wage rise (private sector)	7.4%	1.6%	3.1%
		5.6%	4.2%
mployment growth rate (average)	-0.9%	-0.5%	2.5%
Budget balance as a proportion of GDP <sup>b</sup>		-4.0%	-4.5%
suger subice as a proportion of ODF	-5.7%	-4.4%	-5.2%
		73.6%	75.7%
Government debt to GDP <sup>b</sup>	69.5%	66.6%	67.1%

Source: Absa; Bureau for Economic Research (BER); FNB; IMF; Investec; National Treasury; Nedbank; SARB; Standard Bank. Detailed source information is available from tdimant@cra-sa.com

a These forecasts contain the highest and lowest estimates available at the time of going to press.

b Fiscal years 2021/22, 2022/23, 2023/24.