

International indicators	Jan-2025	Feb-2025	Mar-2025	% change over 12 months
USA industrial production (2015=100)	103.3	104.2	103.9	1.3
Germany industrial production (2015=100)	92.5	91.3	-	-4.0
USA inflation (CPI, 2015=100)	134.0	134.6	134.9	2.4
	Feb-2025	Mar-2025	Apr-2025	
Crude oil price (NS Brent, \$/b)	75.2	71.7	66.9	-24.8
Gold price (London \$/oz)	2 894.4	2 986.3	3 222.0	38.1
Balance of payments	Jan-2025	Feb-2025	Mar-2025	% change over 12 months
Merchandise exports (R million, incl. to BELN)	148 477	163 128	172 483	4.5
Merchandise imports (R million, incl. from BELN)	165 396	143 182	147 709	-3.5
Trade balance (R million, incl. BELN)	-16 919	19 946	24 774	-
Non-resident inward investment (R million):				
- in equities (JSE)	-29 497	-28 675	-22 783	-
- in bonds (BESA)	10 643	1 841	3 832	-
SA gold & forex reserves (R million)	1 227 276	1 223 442	1 238 769	4.5
SARB international liquidity position (US \$ million)	61 329	61 733	63 167	9.8
Financial indicators	Feb-2025	Mar-2025	Apr-2025	% change over 12 months
Broad money supply, M3 (R million, s.a.)	5 460 644	5 481 441	-	5.7
Credit extended to private sector (R million, s.a.)	4 803 258	4 880 901	-	3.9
Repo interest rate (eop %)	7.50	7.50	7.50	-
Prime overdraft interest rate (eop %)	11.00	11.00	11.00	-
Negotiable certificates of deposit: 3 months (average %)	7.56	7.56	7.54	-
Yield on R2035 government bond (average %)	10.50	10.57	10.84	-
Yield on 10-year government bond (average %)	10.43	10.50	10.77	-
R/\$ exchange rate (average)	18.47	18.27	18.91	0.1
R/Euro exchange rate (average)	19.24	19.76	21.24	4.8
Price & cost indicators	Jan-2025	Feb-2025	Mar-2025	% change over 12 months
CPI - all items (Dec 2021=100, all urban areas)	100.3	101.2	101.6	2.7
- food and non-alcoholic beverages (NAB)	100.4	100.8	100.9	2.7
- excl food and NAB, fuel & energy	100.2	101.3	101.8	3.1
PPI - final manufactured goods (Dec 2023=100)	101.2	101.6	102.2	0.5
- electricity and water	110.8	112.4	109.8	10.0
- agriculture, forestry and fishing	103.5	101.1	98.6	2.4
	Feb-2025	Mar-2025	Apr-2025	
Petrol price (coast 95 ulp, R/l)	21.62	21.55	20.79	-14.5
Real economic indicators (seasonally adjusted)	Jan-2025	Feb-2025	Mar-2025	% change over 12 months
Retail sales volumes (2019=100)	104.0	102.7	-	4.6
Wholesale sales volumes (2019=100)	90.7	89.7	-	-3.6
New passenger car sales (2019=100)	109.3	107.1	100.9	7.1
New commercial vehicle sales (2019=100)	94.7	91.6	89.6	-8.6
Gold mining production volumes (2019=100)	83.7	81.7	-	-7.6
Other mining production volumes (2019=100)	91.6	87.3	-	-9.8
Manufacturing production volumes (2019=100)	91.1	91.4	-	-1.9
	Dec-2024	Jan-2025	Feb-2025	
Composite leading indicator (2019=100)	113.3	114.4	114.2	2.5
Composite coincident indicator (2019=100)	95.8	96.0	-	-0.1

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