

International indicators	May-2025	Jun-2025	Jul-2025	% change over 12 months
USA industrial production (2015=100)	103.7	104.1	104.0	1.4
Germany industrial production (2015=100)	91.8	90.1	-	-3.5
USA inflation (CPI, 2015=100)	135.6	136.1	136.3	2.7
	Jun-2025	Jul-2025	Aug-2025	
Crude oil price (NS Brent, \$/b)	69.9	69.6	67.2	-14.9
Gold price (London \$/oz)	3 351.9	3 341.7	3 367.3	36.4
Balance of payments	May-2025	Jun-2025	Jul-2025	% change over 12 months
Merchandise exports (R million, incl. to BELN)	173 809	169 803	184 316	3.1
Merchandise imports (R million, incl. from BELN)	154 047	148 843	164 027	4.5
Trade balance (R million, incl. BELN)	19 762	20 959	20 289	-
Non-resident inward investment (R million):				
- in equities (JSE)	-13 296	-26 723	-962	-
- in bonds (BESA)	-6 005	27 546	-5 644	-
SA gold & forex reserves (R million)	1 218 342	1 216 183	1 250 632	10.1
SARB international liquidity position (US \$ million)	64 804	65 217	65 143	10.1
Financial indicators	Jun-2025	Jul-2025	Aug-2025	% change over 12 months
Broad money supply, M3 (R million, s.a.)	5 567 271	5 619 278	-	6.8
Credit extended to private sector (R million, s.a.)	4 973 878	4 990 863	-	5.8
Repo interest rate (eop %)	7.25	7.25	7.00	-
Prime overdraft interest rate (eop %)	10.75	10.75	10.50	-
Negotiable certificates of deposit: 3 months (average %)	7.32	7.24	7.02	-
Yield on R2035 government bond (average %)	10.06	9.83	9.61	-
Yield on 10-year government bond (average %)	10.04	9.84	9.63	-
R/\$ exchange rate (average)	17.84	17.77	17.71	-1.8
R/Euro exchange rate (average)	20.56	20.74	20.63	3.8
Price & cost indicators	May-2025	Jun-2025	Jul-2025	% change over 12 months
CPI - all items (Dec 2021=100, all urban areas)	102.1	102.4	103.3	3.5
- food and non-alcoholic beverages (NAB)	103.3	104.0	104.6	5.7
- excl food and NAB, fuel & energy	101.9	102.2	102.6	3.0
PPI - final manufactured goods (Dec 2023=100)	102.4	102.6	103.3	1.5
- electricity and water	118.3	155.2	161.1	4.9
- agriculture, forestry and fishing	103.2	103.5	102.2	6.5
	Jun-2025	Jul-2025	Aug-2025	
Petrol price (coast 95 ulp, R/l)	20.52	21.04	20.76	-7.0
Real economic indicators (seasonally adjusted)	May-2025	Jun-2025	Jul-2025	% change over 12 months
Retail sales volumes (2019=100)	103.4	103.4	-	1.9
Wholesale sales volumes (2019=100)	88.3	88.0	-	-3.7
New passenger car sales (2019=100)	107.8	106.4	111.8	13.0
New commercial vehicle sales (2019=100)	91.6	93.2	93.8	0.6
Gold mining production volumes (2019=100)	86.9	84.7	-	3.3
Other mining production volumes (2019=100)	94.4	95.0	-	2.0
Manufacturing production volumes (2019=100)	92.8	92.8	-	1.3
	Apr-2025	May-2025	Jun-2025	
Composite leading indicator (2019=100)	112.7	111.3	111.7	-0.5
Composite coincident indicator (2019=100)	95.3	95.8	-	0.1

CONTACT US

Tel: +27 (21) 808 9771

Email: bakaqana@sun.ac.za

Click [here](#) for previous editions of this publication.

Please refer to the glossary on the **BER website** for explanations of technical terms.

Copyright & Disclaimer

This publication is confidential and only for the use of the intended recipient.
Copyright for this publication is held by Stellenbosch University.



Although reasonable professional skill, care and diligence are exercised to record and interpret all information correctly, Stellenbosch University, its division BER and the author(s)/editor do not accept any liability for any direct or indirect loss whatsoever that might result from unintentional inaccurate data and interpretations provided by the BER as well as any interpretations by third parties. Stellenbosch University further accepts no liability for the consequences of any decisions or actions taken by any third party on the basis of information provided in this publication. The views, conclusions or opinions contained in this publication are those of the BER and do not necessarily reflect those of Stellenbosch University.