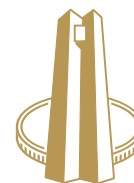


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SOUTH AFRICAN RESERVE BANK

File ref. no.: 16/3/15

Financial Markets Department

Notice: Bank quotas as of July 2022

22 July 2022

For the SARB's reformed monetary policy implementation framework (MPIF), banks are permitted to earn the repo rate on deposits of excess reserves at the SARB. Banks have quotas, and only balances within these quotas earn the repo rate. Balances in excess of quotas earn repo less 100 basis points. The table below shows quotas for 20 July onwards.

The quotas shown in the table below are the same as those published in the May 2022 transition paper. Quota shares will be recalculated in October 2022 using new data on bank liabilities.

The SARB has leeway to adjust the liquidity target and shock buffer as needed. If quotas are revised, new quotas will be published in an Information Notice. Once the MPIF transition plan is completed, quotas will remain at their 24 August levels until further notice.

For more information, please contact FMD-InterestRate@resbank.co.za

BANK QUOTAS (all R millions)							
		20 July – 2 August	3 August – 9 August	10 August – 16 August	17 August – 23 August	24 August onwards	
	Liquidity target (pos. = surplus)	0	10 000	20 000	30 000	50 000	
	Total raw quota + shock buffer	35 000	40 000	45 000	50 000	60 000	
Bank	Share of liabilities	Bank quotas	Bank quotas	Bank quotas	Bank quotas	Bank quotas	Rounding principle
STANDARD BANK OF SA	24.653%	9 000	10 000	12 000	13 000	15 000	Large banks, >10% of all liabilities. Round to nearest R1 billion
FIRSTRAND BANK	21.658%	8 000	9 000	10 000	11 000	13 000	
ABSA BANK	20.315%	8 000	9 000	10 000	11 000	13 000	
NEDBANK	16.806%	6 000	7 000	8 000	9 000	11 000	
INVESTEC BANK	7.678%	3 000	3 500	3 500	4 000	5 000	Medium banks, 0.2-10% of all liabilities. Round to nearest R500 million
CAPITEC BANK	2.333%	1 000	1 000	1 500	1 500	1 500	
CITIBANK	1.223%	500	500	1 000	1 000	1 000	
HSBC BANK - JHB	1.082%	500	500	500	1 000	1 000	
JPMORGAN CHASE BANK - JHB	0.837%	500	500	500	500	1 000	
STANDARD CHARTERED BANK	0.646%	500	500	500	500	500	
CHINA CONSTRUCTION BANK - JHB	0.537%	500	500	500	500	500	
BANK OF CHINA - JHB	0.493%	500	500	500	500	500	
AFRICAN BANK	0.282%	500	500	500	500	500	
GRINDROD BANK	0.201%	500	500	500	500	500	
BNP PARIBAS SOUTH AFRICA	0.199%	500	500	500	500	500	
DISCOVERY BANK	0.175%	500	500	500	500	500	
BIDVEST BANK	0.148%	200	200	200	200	200	Small banks, <0.2% of all liabilities. Round to nearest R200 million
SASFIN BANK	0.143%	200	200	200	200	200	
ALBARAKA BANK	0.128%	200	200	200	200	200	
STATE BANK OF INDIA	0.115%	200	200	200	200	200	
HBZ BANK	0.115%	200	200	200	200	200	
UBANK L	0.079%	200	200	200	200	200	
ACCESS BANK	0.069%	200	200	200	200	200	
TYME BANK	0.049%	200	200	200	200	200	
HABIB OVERSEAS BANK	0.015%	200	200	200	200	200	
FINBOND MUTUAL BANK	0.015%	200	200	200	200	200	
ICICI BANK	0.004%	200	200	200	200	200	
BANK ZERO	0.001%	200	200	200	200	200	
VBS MUTUAL BANK	0.000%	0	0	0	0	0	Inactive, 0% of all liabilities
Total Quota	100.0%	42 400	46 900	52 900	57 900	67 400	