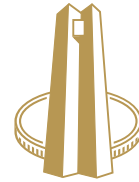


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🏠 P O Box 427 Pretoria 0001 South Africa
📍 370 Helen Joseph Street Pretoria 0002
☎️ +27 12 313 3911 / 0861 12 7272
🌐 www.resbank.co.za



SOUTH AFRICAN RESERVE BANK

File ref. no.: 16/3/15

Financial Markets Department

Notice: Bank quotas as of 31 October 2022

31 October 2022

The SARB's reformed monetary policy implementation framework (MPIF) provides banks with quotas for excess reserves. All balances within quotas earn the policy rate, while balances above quotas earn repo less 100 basis points. Bank quotas are re-calculated every six months based on updated balance sheet data. The initial quotas for the MPIF reform used data available as of April 2022, so the next update was due in October 2022. This Information Notice provides that update.

Bank quotas are unchanged for all SAMOS participants. The only adjustment to quotas is that one institution exited the SAMOS system, at the end of August 2022, and its R200 million quota therefore falls away. Accordingly, the total quota declines from R67.4 billion to R67.2 billion.

These quotas are currently live on the SAMOS system. They will apply until further notice. Quota shares will be recalculated in April 2023 using new data on bank liabilities.

The SARB has leeway to adjust the liquidity target, rounding rules and shock buffer as needed. If quotas are revised, new quotas will be published in an Information Notice.

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

BANK QUOTAS (all R millions)				
	Liquidity target (pos. = surplus)	50 000		
	Total raw quota + shock buffer	60 000		
Bank	Share of liabilities	Bank quotas	Rounding principle	
STANDARD BANK OF SA	24.5%	15 000	Large banks, >10% of all liabilities. Round to nearest R1 billion	
FIRSTRAND BANK	21.3%	13 000		
ABSA BANK	21.2%	13 000		
NEDBANK	16.5%	11 000		
INVESTEC BANK	7.4%	5 000	Medium banks, 0.2-10% of all liabilities. Round to nearest R500 million	
CAPITEC BANK	2.3%	1 500		
CITIBANK	1.3%	1 000		
HSBC BANK - JHB	1.1%	1 000		
JPMORGAN CHASE BANK - JHB	1.1%	1 000		
STANDARD CHARTERED BANK	0.6%	500		
BANK OF CHINA - JHB	0.5%	500		
CHINA CONSTRUCTION BANK - JHB	0.4%	500		
AFRICAN BANK	0.3%	500		
GRINDROD BANK	0.2%	500		
BNP PARIBAS SOUTH AFRICA	0.2%	500		
DISCOVERY BANK	0.2%	500		
BIDVEST BANK	0.1%	200		Small banks, <0.2% of all liabilities. Round to nearest R200 million
SASFIN BANK	0.1%	200		
ALBARAKA BANK	0.1%	200		
STATE BANK OF INDIA	0.1%	200		
HBZ BANK	0.1%	200		
UBANK L	0.1%	200		
ACCESS BANK	0.1%	200		
TYME BANK	0.1%	200		
BANK ZERO	0.02%	200		
HABIB OVERSEAS BANK	0.01%	200		
FINBOND MUTUAL BANK	0.0001%	200		
VBS MUTUAL BANK	0.0000%	0	Inactive, 0% of all liabilities	
Total Quota	100.0%	67 200		