

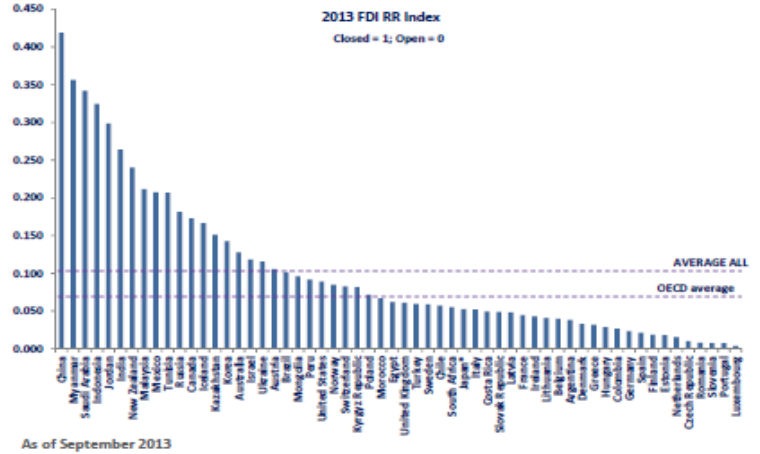
KWAZULU-NATAL PROVINCIAL TREASURY IMES UNIT

Tel: 033 897 4249



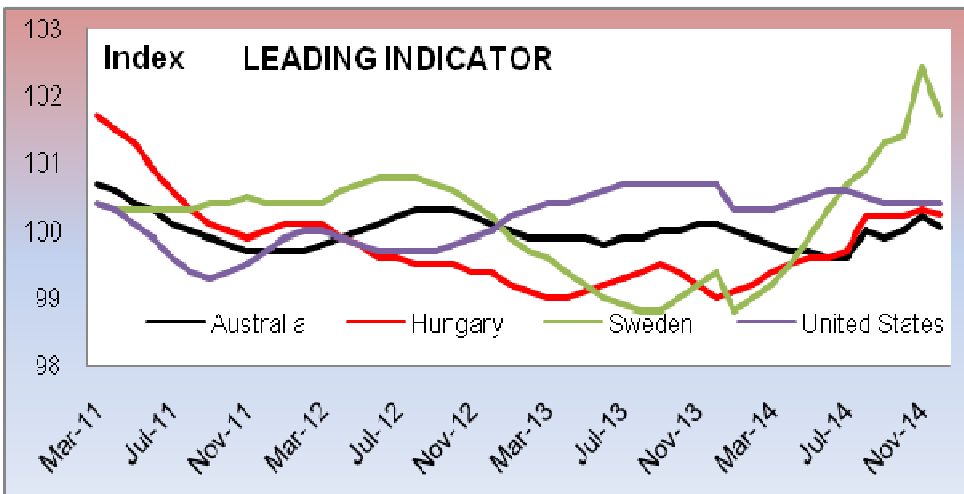
MONTHLY ECONOMIC NEWS LETTER January 2015

HPI Rank	Country	Life Expectancy	Well-being (0-10)	Footprint (gha/capita)	Happy Planet Index
1	Costa Rica	79.3	7.3	2.5	= 64.0
2	Vietnam	75.2	5.8	1.4	= 60.4
3	Colombia	73.7	6.4	1.8	= 59.8
4	Belize	76.1	6.5	2.1	= 59.3
5	El Salvador	72.2	6.7	2.0	= 58.9
141	Togo	57.1	2.8	1.0	= 28.2
142	South Africa	52.8	4.7	2.6	= 28.2
143	Kuwait	74.6	6.6	9.7	= 27.1

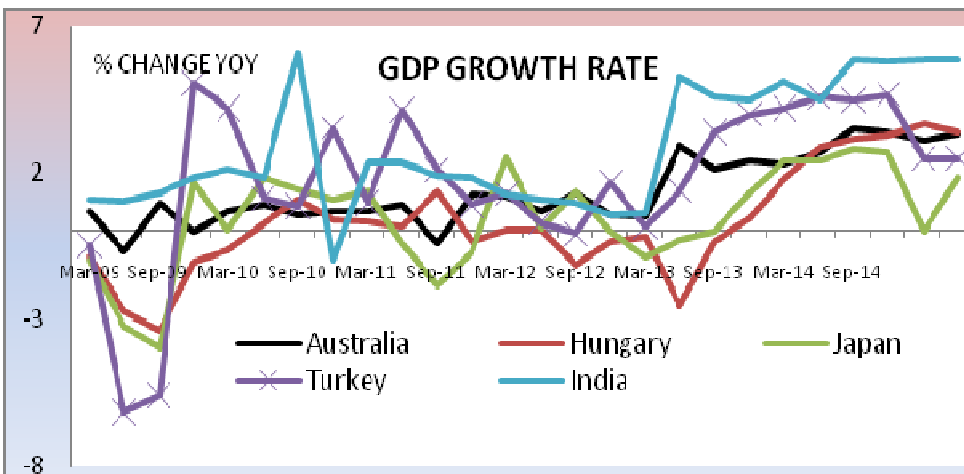


Happy Planet Index and FDI Index

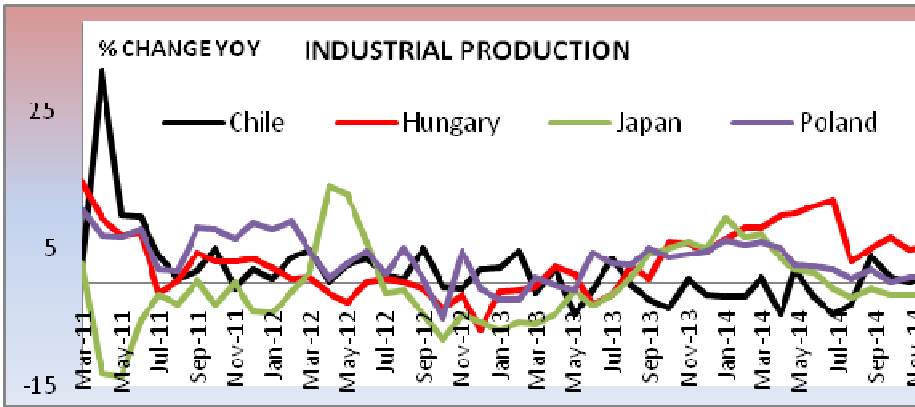
MACROECONOMIC INDICATORS



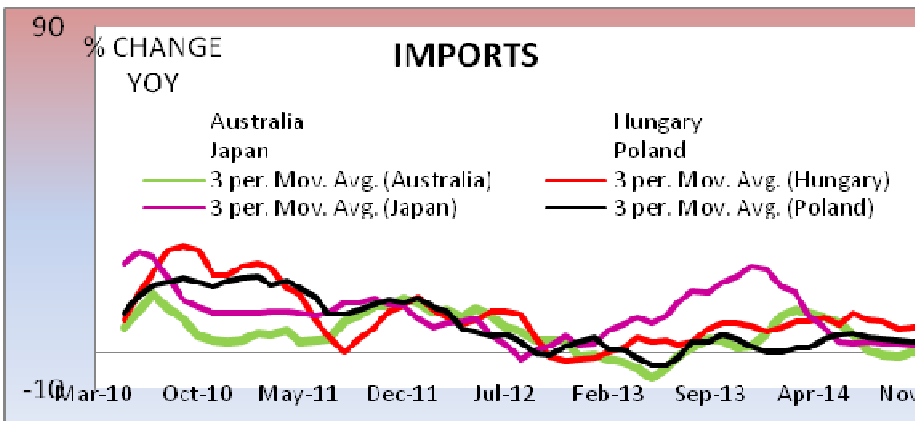
	Nov-14	Dec-14
Russia	99.8	100.2
Sweden	102.4	101.7
India	99.5	99.3
Turkey	99.9	99.7
Hungary	100.3	100.2
Indonesia	98.8	99.0
Australia	100.2	100.2
Korea	101.6	101.6
China	99.0	99.0



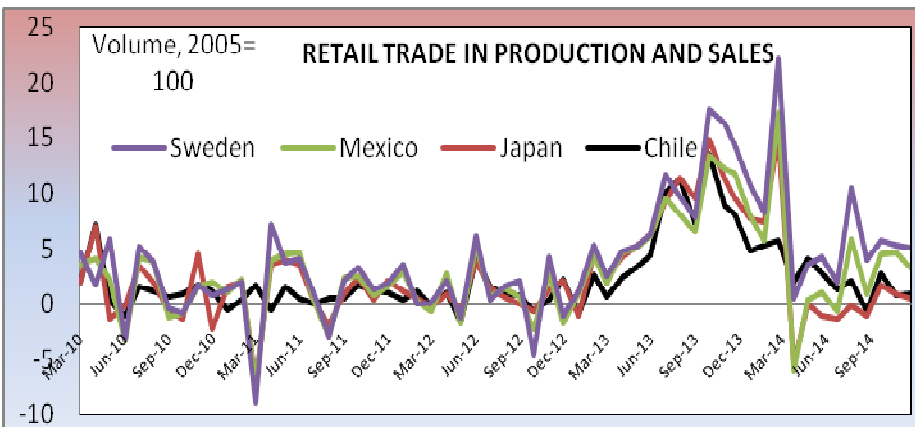
	Sep-14	Dec-14
Russia	0.60	0.67
Sweden	2.6	2.03
Brazil	-0.8	0.97
India	5.9	5.87
Turkey	2.5	2.5
Hungary	3.7	3.40
Australia	3.1	3.33
Korea	3.5	2.8



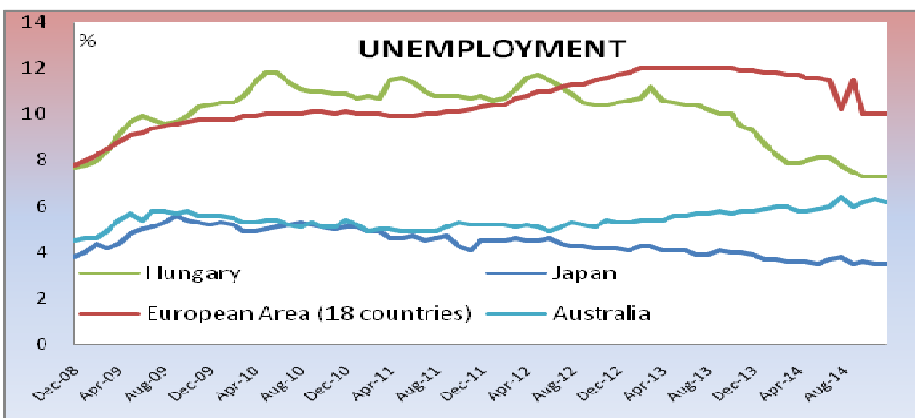
	Nov-14	Dec-14
Russia	-1.57	-1.36
Europe	0.27	0.46
Sweden	-3.20	-3.63
Russia	4.10	2.17
Poland	0.90	1.03
Hungary	4.99	5.62
Korea	-0.87	-0.62



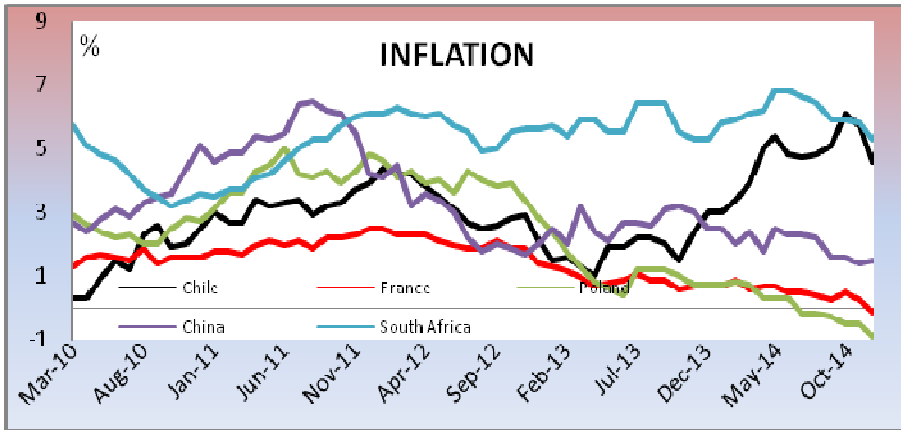
	Nov-14	Dec-14
Europe	1.40	1.93
Sweden	7.63	7.81
China	-5.50	1.60
Poland	3.74	3.16
Hungary	6.87	7.16
New Zealand	3.4	10.77
Australia	-0.80	0.23



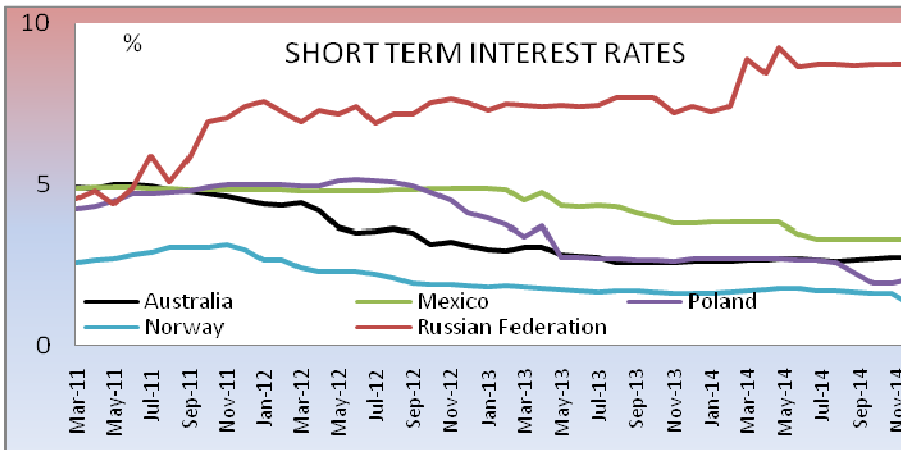
	Nov-14	Dec-14
USA	1.97	1.62
Europe	1.13	0.88
Japan	0.2	-0.47
Sweden	0.60	1.57
Hungary	2.87	2.72
Russia	1.1	3.9
Korea	1.90	1.13



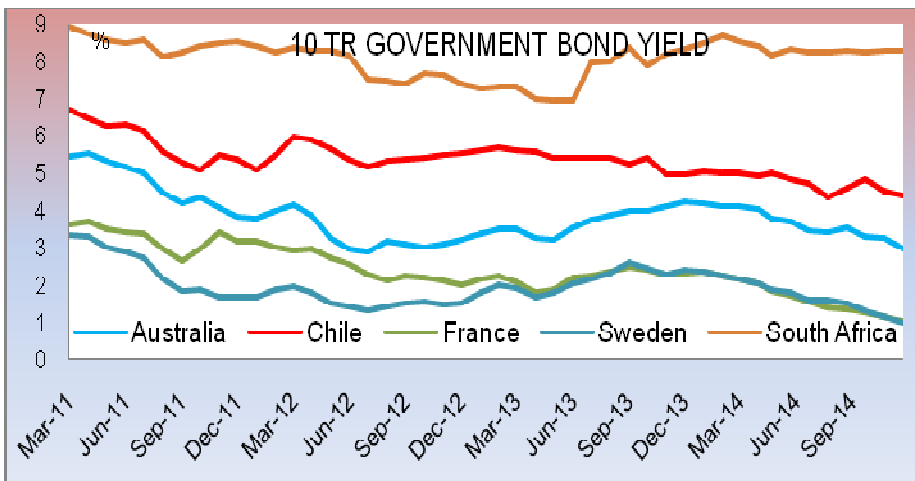
	Nov-14	Dec-14
Turkey	10.6	10.6
Europe	10.0	9.9
Sweden	7.8	7.6
Japan	3.5	3.5
Australia	6.2	6.1
Hungary	7.3	7.3
Korea	6.2	6.1



	Nov-14	Dec-14
Japan	2.4	2.4
Russia	9.1	11.4
Europe	0.3	0.1
Sweden	-0.2	-0.3
Chile	5.7	4.6
Poland	-0.5	-0.9
South Africa	5.8	5.3
Indonesia	6.2	8.4
France	0.3	-0.1
China	1.4	1.5



	Nov-14	Dec-14
Japan	0.19	0.18
Russia	8.72	8.71
Sweden	0.14	0.06
Poland	1.96	2.06
Korea	2.21	2.13
China	4.26	4.32



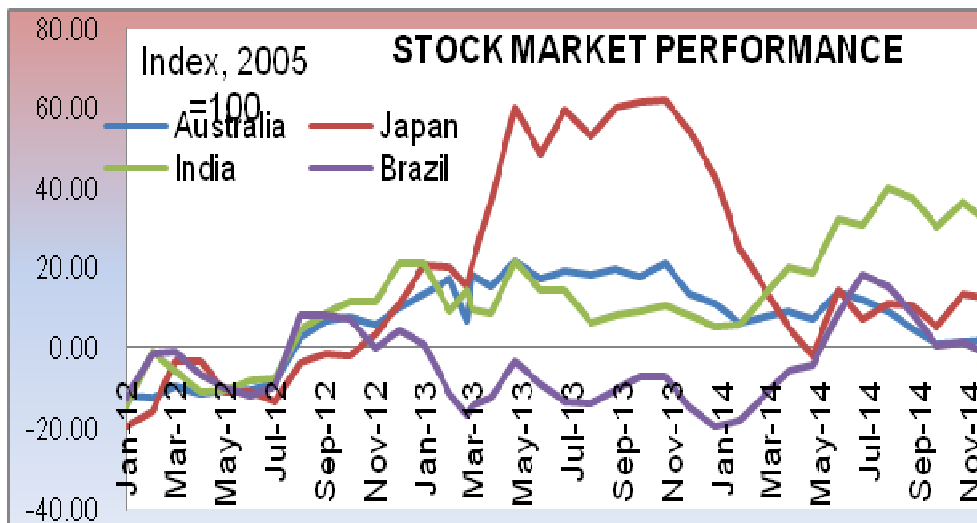
	Nov-14	Dec-14
Russia	8.73	8.78
Sweden	1.14	1.01
Mexico	5.98	5.9
Chile	4.5	4.4
Hungary	3.7	3.62
Australia	3.26	2.96

NB: Figures in red are estimates, calculated using a 3 month moving average

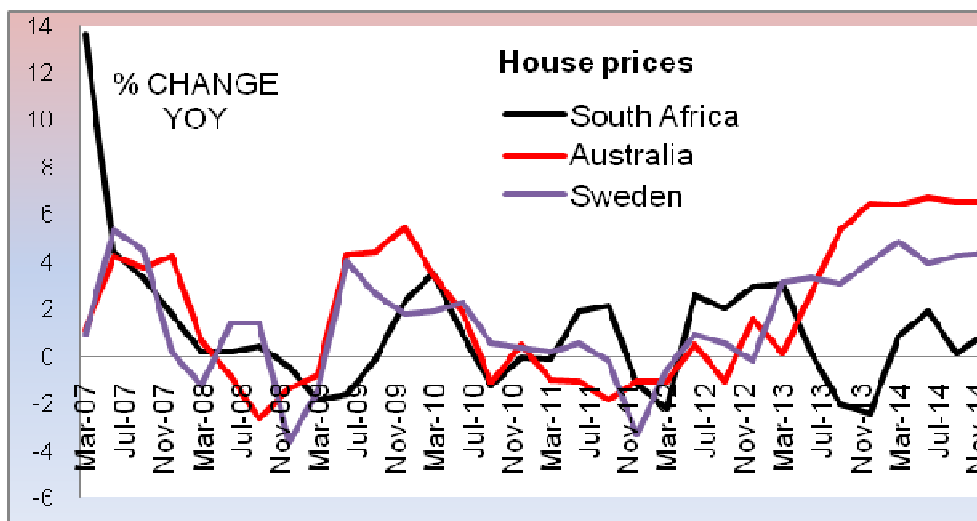
FINANCIAL INDICATORS

EXCHANGE RATES (PER 1 USD END OF THE MONTH)										
	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14	Oct-14	Nov-14	Dec-14
Chile	563.65	555.19	554.916	553.063	559.212	579.820	594.288	588.309	594.161	612.247
Hungary	225.46	222.51	221.736	225.061	228.707	235.595	242.619	242.604	246.188	252.246
Japan	102.3	102.52	101.832	102.040	101.711	102.948	107.234	108.24	116.052	119.321
Korea	1070.82	1043.01	1025.345	1019.352	1020.539	1024.633	1033.873	1061.017	1097.41	1104.074
Mexico	13.2	13.06	12.93	12.993	12.967	13.144	13.238	13.48	13.622	14.535
Poland	3.04	3.03	3.042	3.044	3.060	3.147	3.246	3.317	3.377	3.427
Sweden	6.41	6.54	6.573	6.680	6.816	6.899	7.123	7.287	7.413	7.636
Euro area (17 countries)	0.72	0.72	0.728	0.736	0.739	0.751	0.775	0.789	0.801	0.812
China	6.14	6.16	6.2	6.156	6.168	6.161	6.15	6.144	6.144	6.124

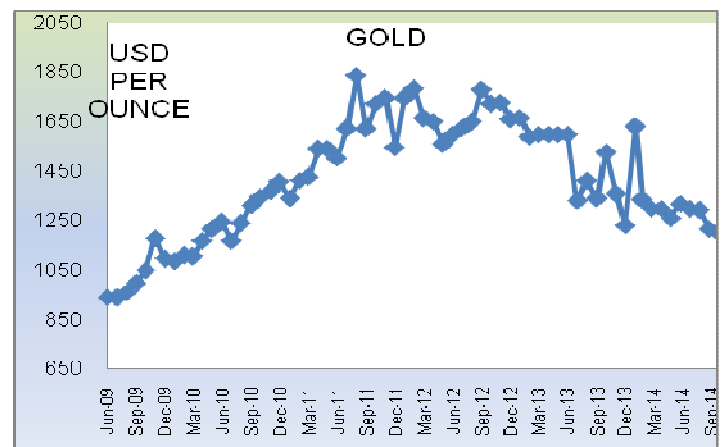
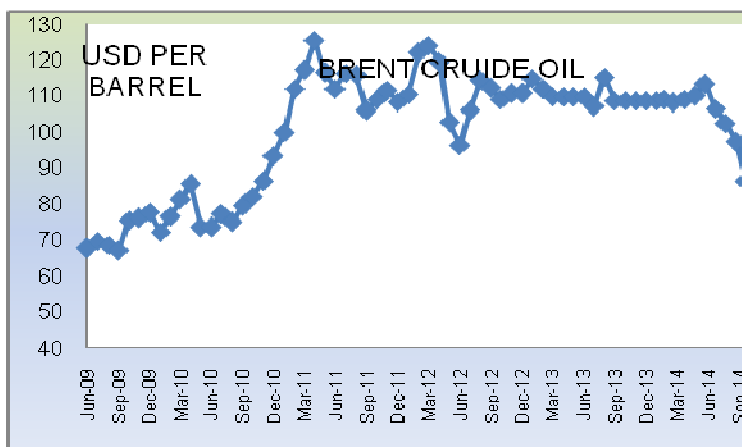
Indonesia	11427.05	11435.75	11525.9	11892.620	11689.606	11706.050	11849.86	12144.87	12158.3	12438.29
Russian Federation	36.21	35.66	34.9	34.407	34.635	36.110	37870.00	40.759	45.865	55.413
South Africa	10.75	10.55	10.4	10.671	10.704	10.663	10.98	11.07	11.105	11.461



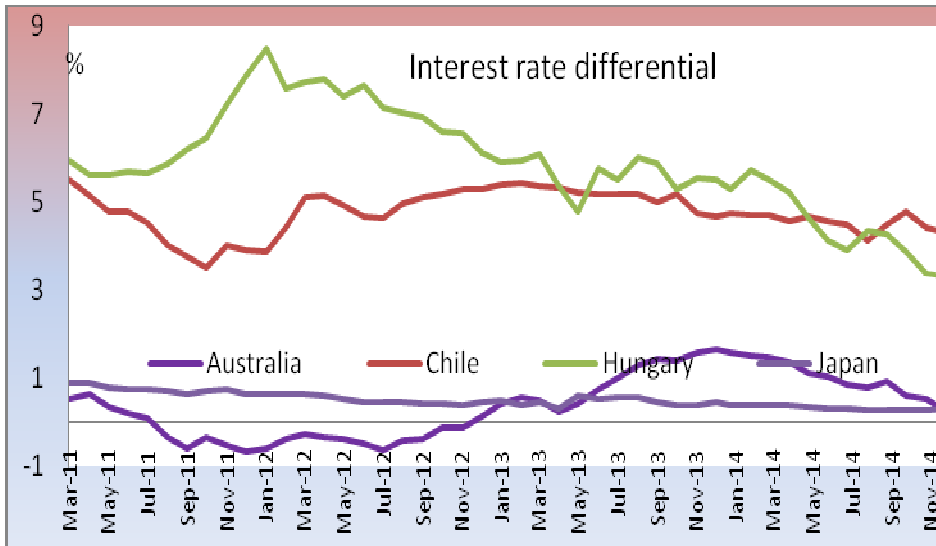
	Nov-14	Dec-14
Russia	105.7	102.4
Australia	117.1	114.6
Sweden	141.2	144
India	154.6	152
Brazil	79.6	74.5
Hungary	77.4	75.2
Japan	156	159.2
Turkey	136.5	141.5
China	88.1	105.8



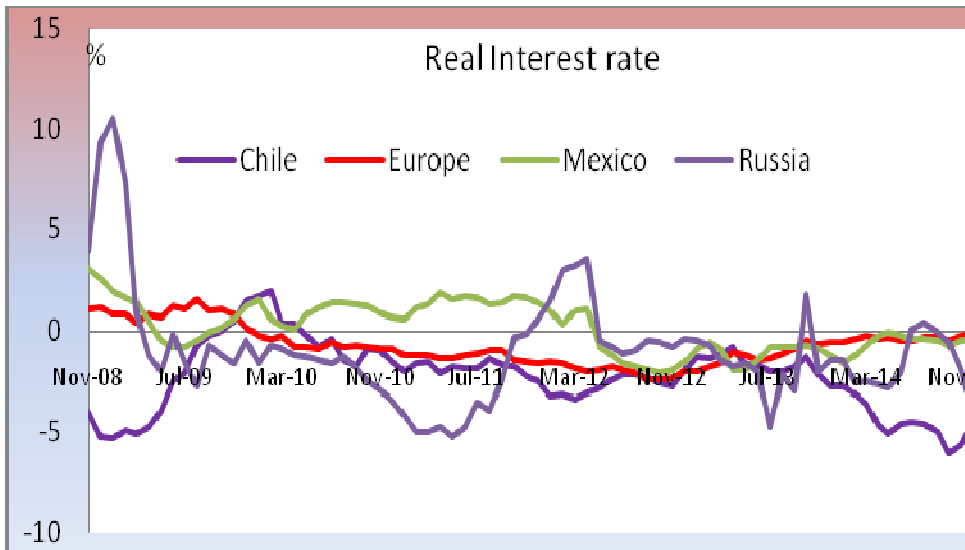
	Sep-13	Dec-14
Hong Kong	2.38	2.07
Portugal	1.38	1.61
Colombia	2.35	2.34



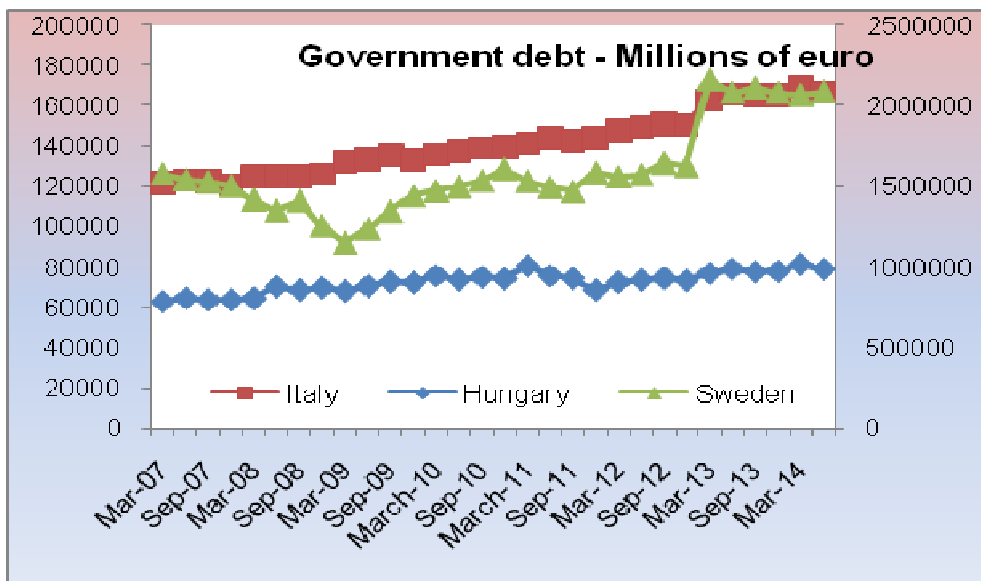
MONETARY AND FISCAL ANALYSIS



	Nov-14	Dec-14
Japan	-8.72	-8.71
Mexico	2.68	2.59
Chile	-1.96	-2.06
Poland	-2.21	-2.13
Hungary	-4.26	-4.32
Australia	0.51	0.21
New Zealand	8.73	8.78
Korea	1.14	1.01



	Nov-14	Dec-14
Europe	-0.22	-0.02
Sweden	0.34	0.36
Chile	-5.62	-4.52
Poland	2.46	2.96
Hungary	0.89	1.08
France	0.00	0.40
Russia	-1.94	-4.08



	Sep-14	Dec-14
European Union (27 countries)	11 433 395	11 458 811
France	1 950 750	1 959 236
Italy	2091784	2099307
Hungary	79 153	79 651
Portugal	21 6475	217 423
Slovenia	25 824	25 997
Sweden	166 283	166 224
United Kingdom	1 066 043	1 362 978