

KWAZULU-NATAL PROVINCIAL TREASURY IMES UNIT

Tel: 033 897 4249



MONTHLY ECONOMIC NEWS LETTER March 2012



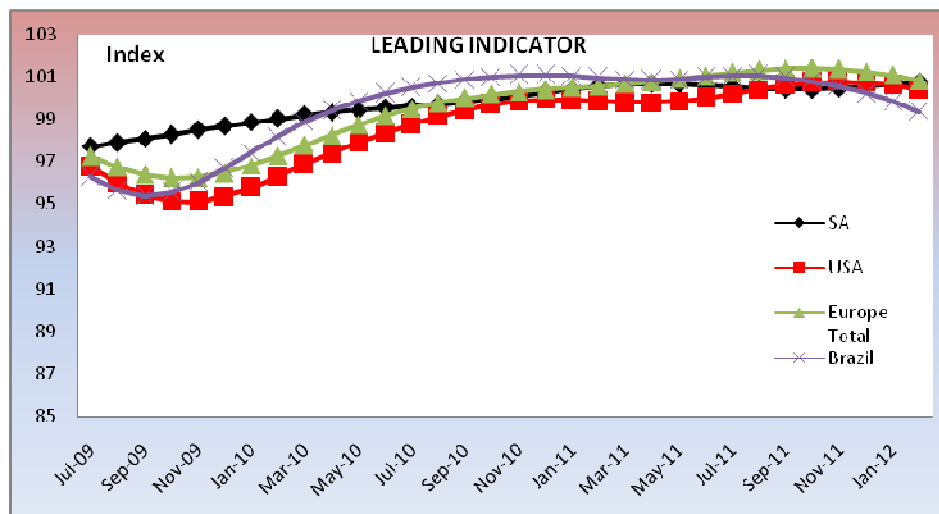
The World Bank said in a 2011 report that “Africa could be on the brink of an economic take-off, much like China was 30 years ago and India 20 years ago,” though its officials think major poverty reduction will require higher growth than today’s—a long-term average of 7% or more.

The Economist labelled Africa “the hopeless continent in 2000

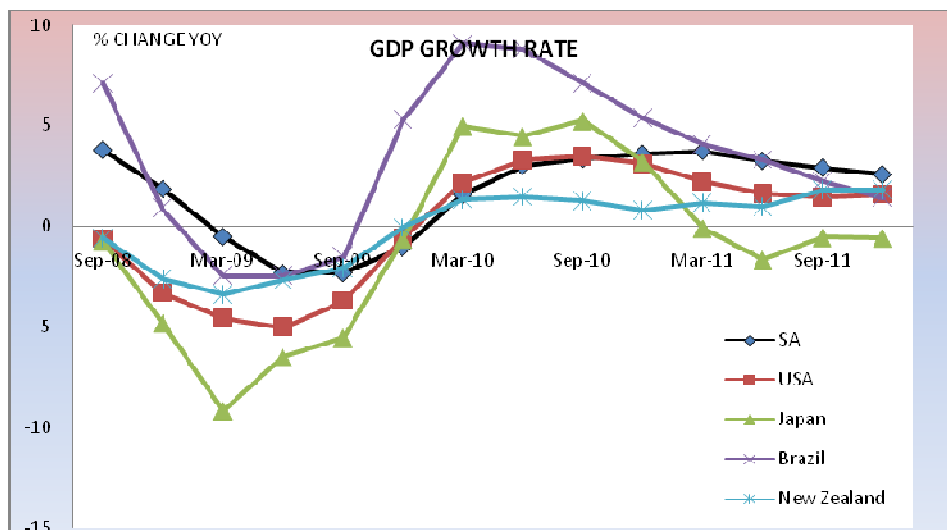
“Africa’s hopeful economies” “The sun shines bright” “The continent’s impressive growth looks likely to continue” *The Economist*, Dec 2011

Are we a Gateway?

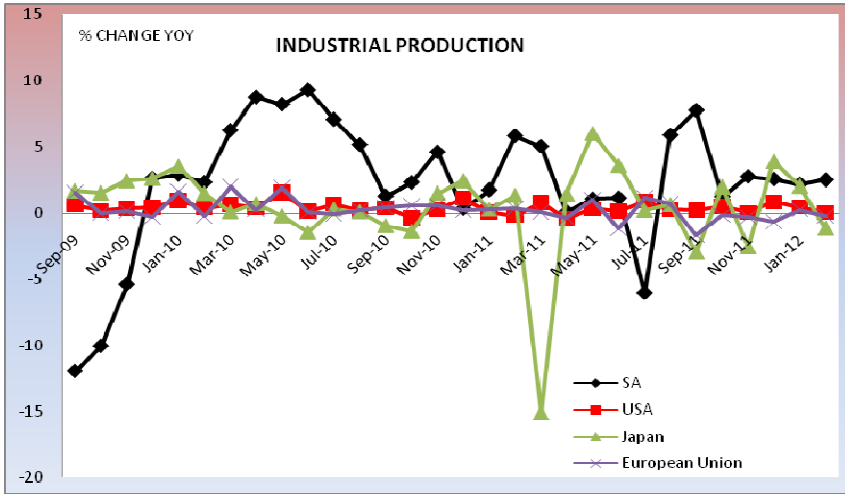
MACROECONOMIC INDICATORS



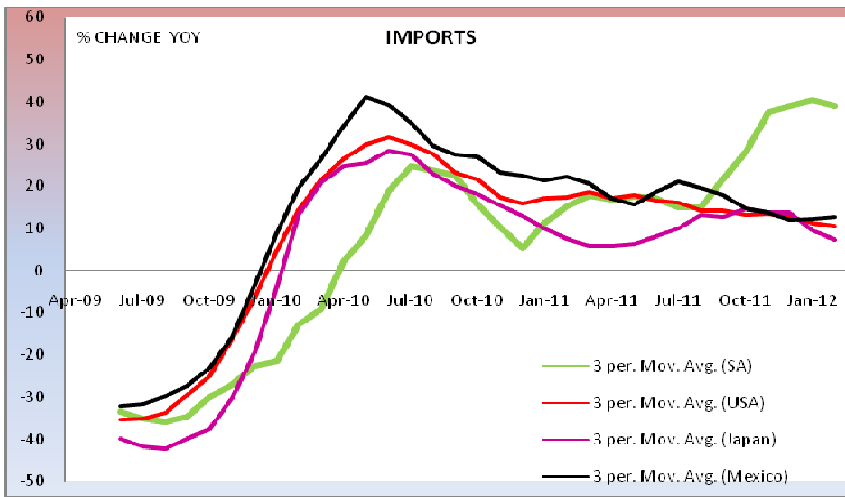
	Jan-12	Feb-12
Russia	100.55	100.58
Sweden	100.45	100.29
India	98.39	98.61
Turkey	99.81	99.86
Hungary	99.33	99.80
Indonesia	100.00	99.90
Australia	99.68	99.65
Korea	99.66	99.77
China	100.22	100.55



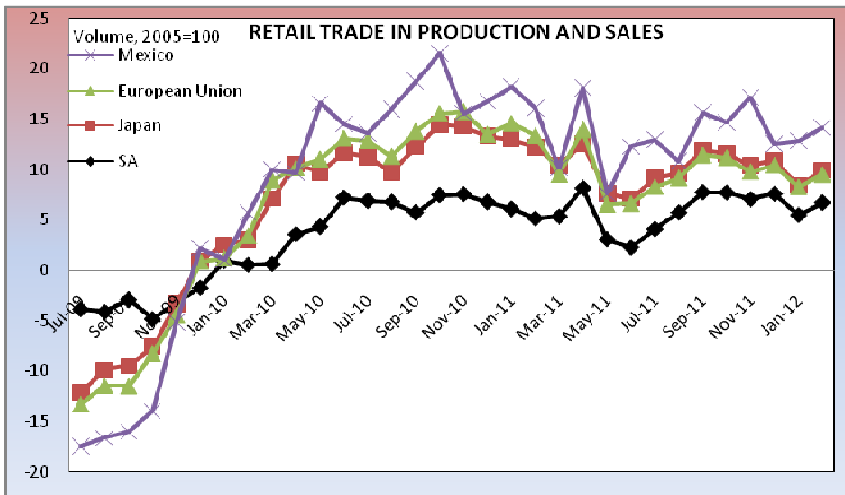
	Sep-11	Dec-11
Russia	-0.55	-0.58
Sweden	4.35	1.17
Brazil	2.22	1.41
India	6.98	6.49
Turkey	8.64	4.85
Hungary	1.46	1.51
Australia	2.55	2.33
Korea	3.67	3.36



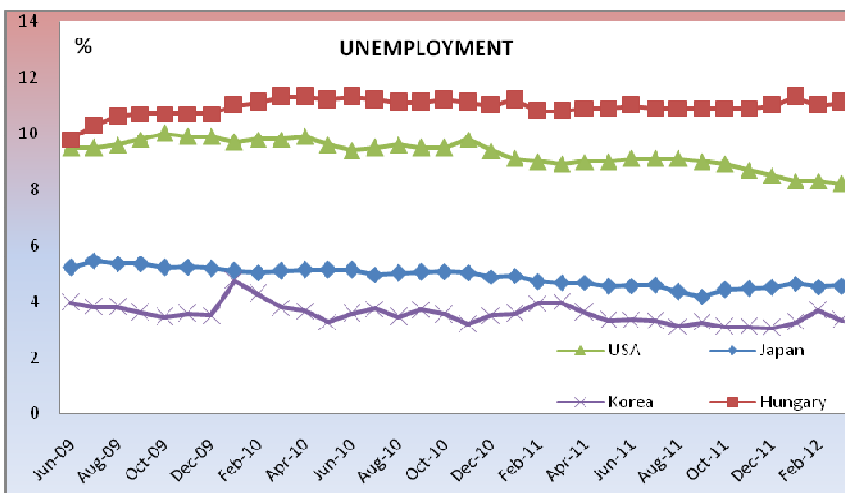
	Jan-12	Feb-12
Russia	1.80	-2.07
Europe	0.25	-0.23
Sweden	1.95	0.16
Chile	-0.16	0.67
Poland	0.07	-1.26
Hungary	2.11	-0.56
Korea	3.18	0.79



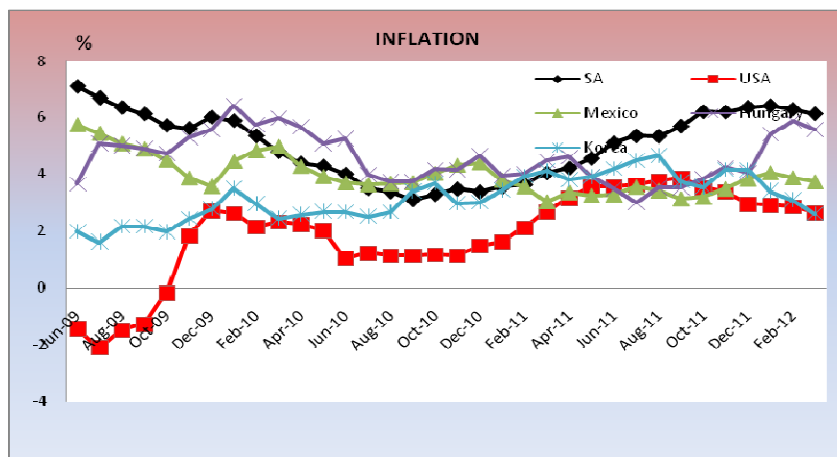
	Jan-12	Feb-12
Europe	1.72	2.86
Sweden	2.18	2.42
Chile	-	-
Poland	14.68	14.93
Hungary	17.01	15.47
New Zealand	13.30	-11.46
Australia	15.18	3.25



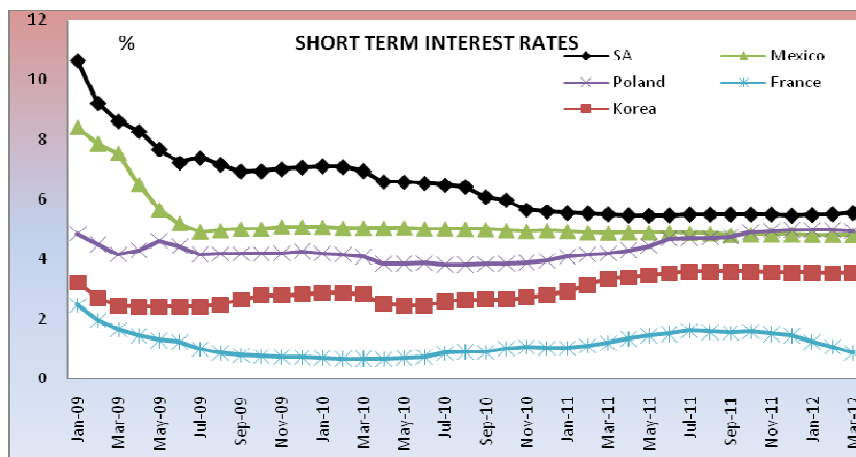
	Jan-12	Feb-12
USA	2.90	3.16
Europe	-0.11	-0.39
Mexico	4.58	4.65
Sweden	1.56	3.47
Hungary	0.32	0.75
Russia	6.89	7.68
Korea	-1.41	5.37



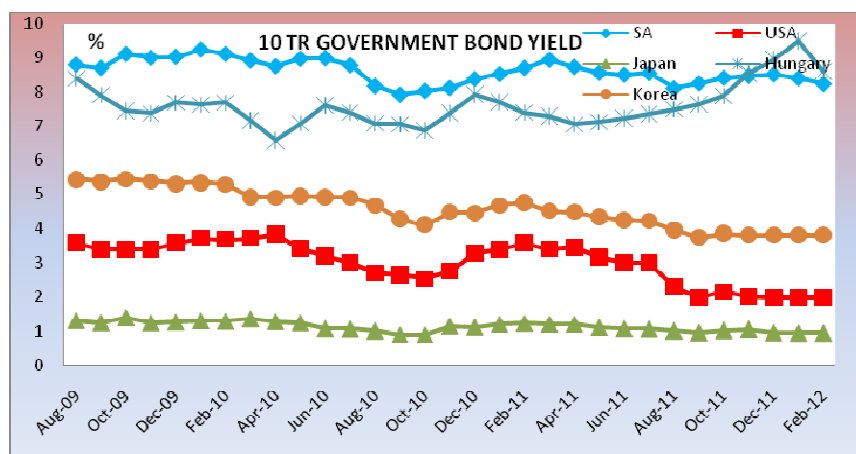
	Feb-12	Mar-12
Russia	6.60	6.33
Europe	10.20	10.10
Sweden	7.50	7.53
Japan	4.52	4.56
Australia	5.24	5.19
South Africa	19.33	19.33
USA	8.30	8.20
Korea	3.69	3.33



	Feb-12	Mar-12
Japan	0.30	0.07
Russia	3.74	4.66
Europe	3.74	2.73
Sweden	1.92	1.51
Chile	4.42	3.79
Poland	4.28	3.82
Hungary	5.88	5.57
Indonesia	3.56	3.97
France	2.29	2.30
China	3.20	3.60



	Feb-12	Mar-12
USA	0.30	0.29
Japan	0.34	0.34
Russia	7.35	7.45
Sweden	1.59	1.51
Chile	4.98	5.07
Poland	4.97	4.94
Korea	3.53	3.54
China	5.36	5.91

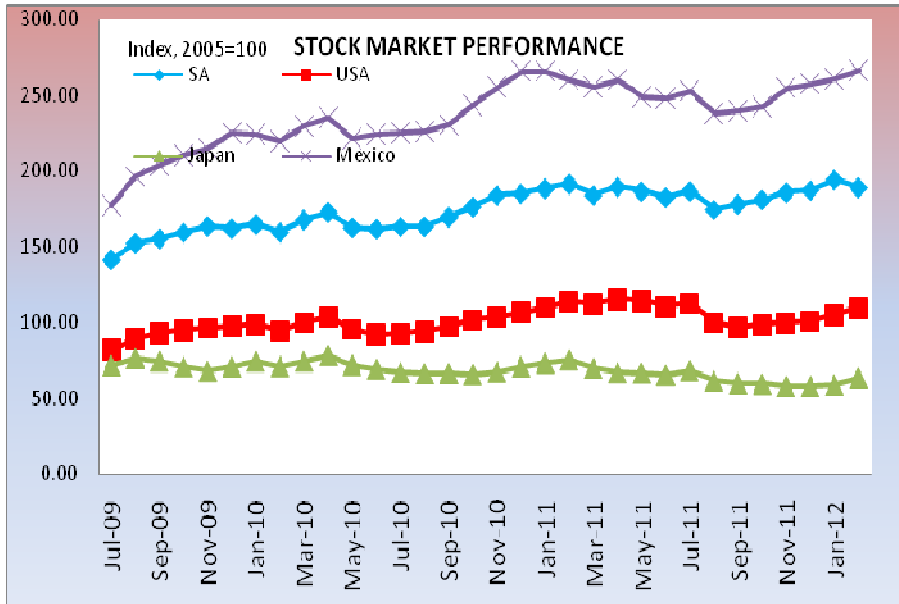


	Jan-12	Feb-12
Russia	8.35	8.06
Sweden	1.70	1.89
Mexico	0.00	0.00
Chile	5.10	5.48
Hungary	9.51	8.60
Australia	3.80	3.97

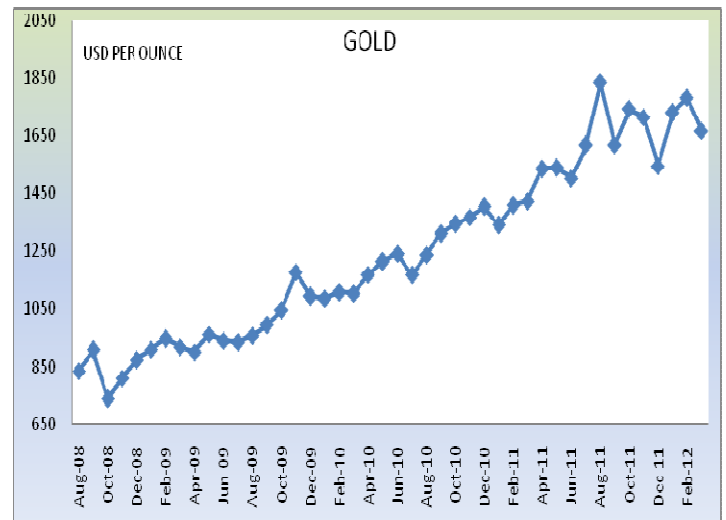
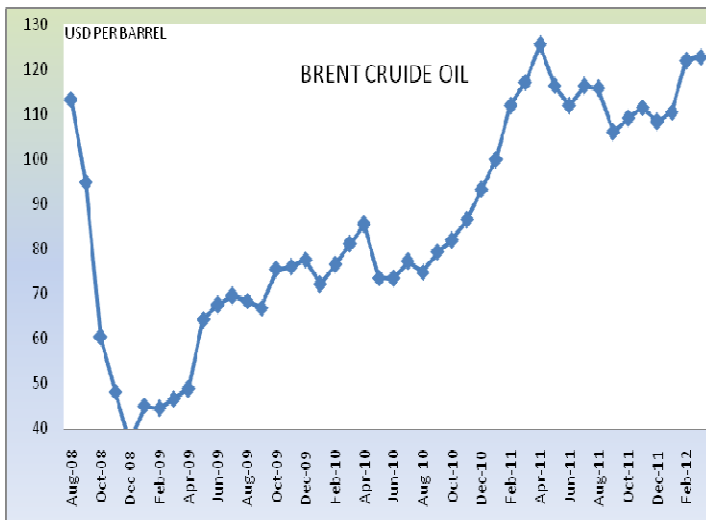
NB: Figures in red are estimates, calculated using a 3 month moving average

FINANCIAL INDICATORS

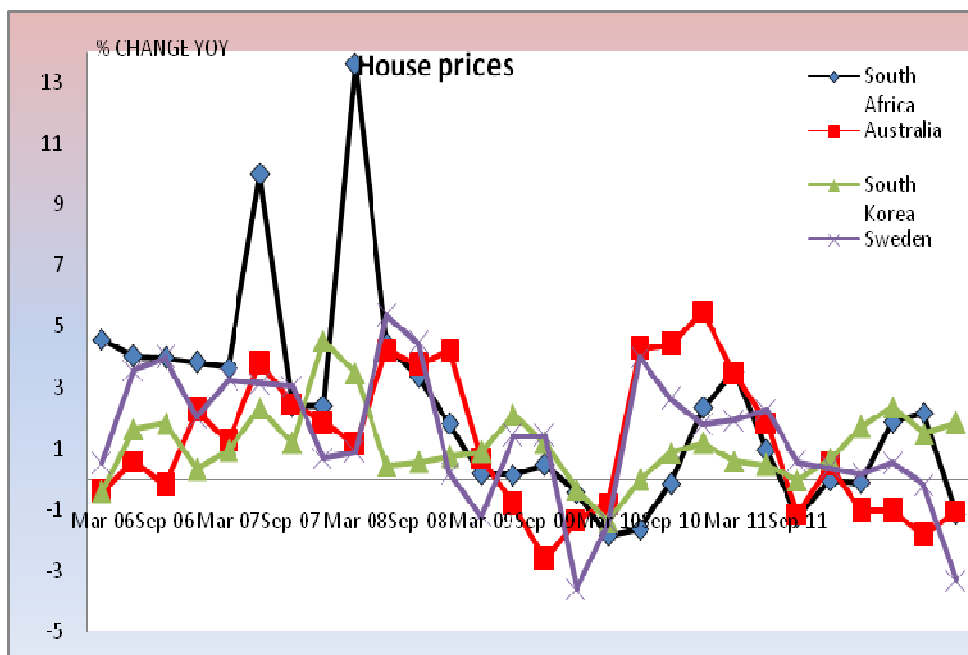
	EXCHANGE RATES(PER 1 USD END OF THE MONTH)										
	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12
SA	6.80	6.80	6.80	7.07	7.57	7.97	8.13	8.18	8.01	7.66	7.95
USA	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Japan	80.40	80.97	80.97	76.95	76.82	76.65	77.50	77.81	76.92	78.55	82.44
Russia	27.98	27.90	27.90	28.77	30.49	31.35	30.86	31.45	31.51	29.88	30.95
Europe	0.69	0.69	0.69	0.70	0.73	0.73	0.74	0.76	0.78	0.76	0.76
Sweden	6.32	6.31	6.31	6.40	6.64	6.64	6.73	6.85	6.85	6.66	6.73
Mexico	11.80	11.61	11.61	12.23	13.05	13.44	13.70	13.77	13.40	12.78	12.74
Chile	469.50	463.38	462.94	466.79	483.69	511.74	508.44	517.01	499.74	480.87	485.62
Poland	2.75	2.74	2.74	2.88	3.15	3.17	3.27	3.40	3.39	3.16	3.13
Hungary	184.89	183.21	183.21	189.69	206.89	216.17	227.50	231.57	237.80	219.27	221.13
Indonesia	8565.50	8526.80	8526.80	8550.30	8722.80	8891.00	9035.00	9075.10	9073.80	9048.00	9065.70
Korea	1079.85	1063.69	1063.69	1074.15	1119.37	1151.47	1134.06	1148.69	1141.63	1122.45	1126.18
China	6.48	6.46	6.46	6.41	6.38	6.36	6.34	6.33	6.32	6.30	6.31



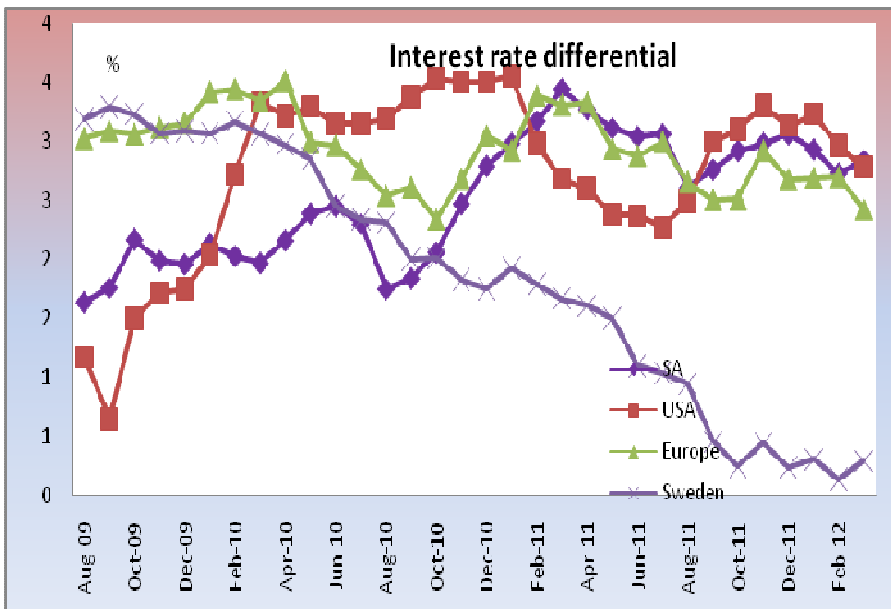
	Jan-12	Feb-12
Russia	206.98	219.15
Europe	79.50	84.20
Sweden	123.47	131.53
Chile	215.26	224.38
Poland	131.57	141.08
Hungary	93.60	101.58
Australia	97.29	98.92
Korea	176.96	186.98
China	195.31	204.35



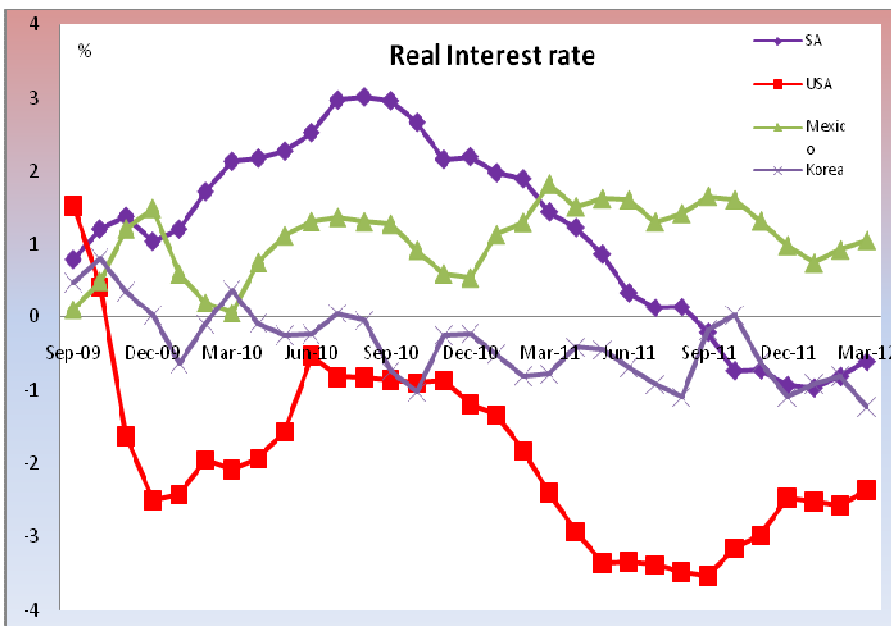
MONETARY AND FISCAL ANALYSIS



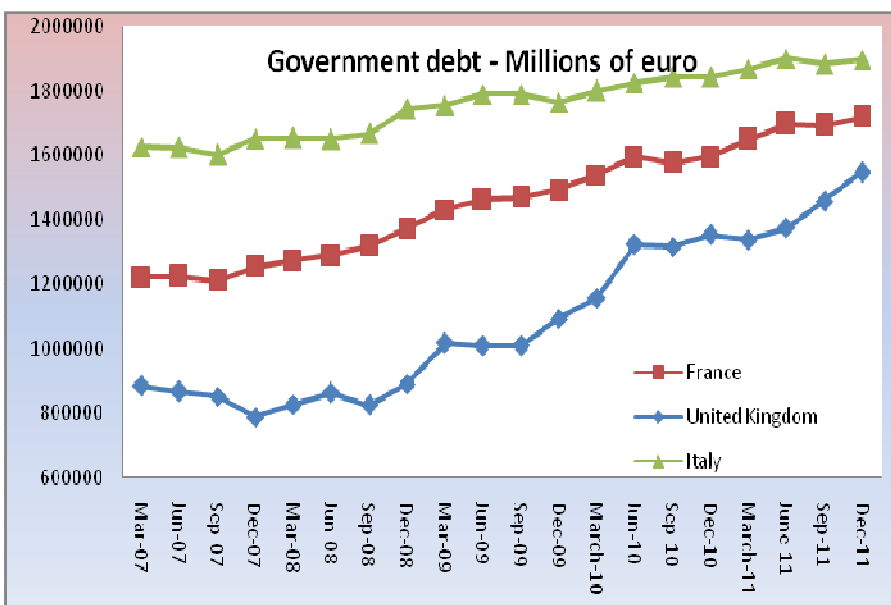
	Sep-11	Dec-11
Hong Kong	-0.29	-2.43
Portugal	-3.14	-2.08
Colombia	2.41	2.41



	Feb-12	Mar-12
Japan	0.62	0.62
Mexico	-4.80	-4.79
Chile	0.50	0.72
Poland	0.48	0.43
Hungary	-0.23	0.77
Australia	-0.40	-0.29
New Zealand	1.24	1.43
Korea	0.28	0.26



	Feb-12	Mar-12
Europe	-1.76	-1.87
Sweden	-0.33	-0.01
Chile	0.56	1.28
Poland	0.69	0.96
Hungary	2.96	2.39
France	-1.24	-1.44
China	1.26	1.83



	Sep-11	Dec-11
Europe	10,240,664	10,421,984
Hungary	78,475	72,134
France	1,692,472	1,717,256
United Kingdom	1,457,304	1,547,506
Slovenia	16,060	16,954
Portugal	189,612	184,291
Italy	1,882,759	1,897,179
Sweden	137,639	150,484