NEDBANK

ACTUALS & FORECASTS OF KEY ECONOMIC & FINANCIAL INDICATORS

		Interest rates			Inflation	Selected major currencies							The rand (ZAR)								Selected African currencies				Commodity prices (US dollars)			Commodity prices (Rands)			Economic indicators					
		3-month JIBAR	Prime lending rate	10-yr bond yield	CPI	US$ per Euro	US$ per UK pound	Japanese Yen per US$	Swiss Franc per US$	Canadian $ per US$	US$ per Australian $	Chinese Yuan per US$	ZAR per US$	ZAR per Euro	ZAR per UK pound	Japanese Yen per ZAR	ZAR per Swiss Franc	ZAR per Canandian $	ZAR per Australian $	ZAR per Chinese Yuan	Nigerian Naira per US $	Kenyan Shilling per US$	Ghanaian Cedi per US$	Mozambican Metical per US$	Gold	Platinum	Brent crude oil	Gold	Platinum	Brent crude oil	GDP	HCE	GFCF	GDP	HCE	GFCF
		yr avg %	yr avg %	yr avg %	yoy %	USD/EUR	USD/GBP	YEN/USD	CHF/USD	CAD/USD	USD/AUS	CHY/USD	ZAR/USD	ZAR/EUR	ZAR/GBP	YEN/ZAR	ZAR/CHF	ZAR/CAD	ZAR/AUD	ZAR/CHY	NGN/USD	KES/USD	GHS/USD	MZN/USD	$/ounce	$/ounce	$/bbl	ZAR/ounce	ZAR/ounce	ZAR/bbl	R bn	R bn	R bn	yoy %	yoy %	yoy %
	2010	6.40	9.83	8.43	4.3	1.32	1.54	87.11	0.97	1.04	0.92	6.76	7.29	9.64	11.24	11.89	7.03	7.01	6.69	1.08	150.96	79.29	1.43	34.28	1233.1	1613.3	80.1	8993.8	11767.2	584.0	3973.8	2508.4	694.9	3.0	5.7	-3.9
	2011	5.58	9.00	8.32	5.0	1.40	1.61	79.44	1.14	0.98	1.04	6.45	7.23	10.10	11.63	11.02	8.21	7.34	7.53	1.12	156.10	88.58	1.55	28.55	1573.5	1699.7	112.4	11380.2	12292.8	813.0	4099.7	2610.1	742.5	3.2	4.1	6.8
	2012	5.34	8.75	7.39	5.7	1.29	1.59	80.12	1.07	1.00	1.04	6.30	8.19	10.57	13.06	9.77	8.77	8.19	8.49	1.30	158.43	84.35	1.86	28.02	1677.3	1559.5	112.0	13737.7	12772.6	917.5	4198.0	2694.3	755.5	2.4	3.2	1.8
	2013	5.14	8.50	7.42	5.8	1.33	1.57	97.98	1.08	1.03	0.96	6.14	9.72	12.97	15.30	10.03	10.53	9.44	9.27	1.58	159.42	86.07	2.08	29.73	1395.1	1472.5	108.6	13562.2	14314.4	1056.1	4302.3	2736.0	796.0	2.5	1.6	5.4
	2014	5.90	9.13	8.16	6.1	1.32	1.65	106.62	1.09	1.10	0.90	6.17	10.86	14.34	17.89	9.79	11.82	9.88	9.75	1.76	166.10	88.01	3.06	31.13	1252.8	1371.4	97.7	13611.8	14900.4	1061.5	4363.1	2755.8	785.5	1.4	0.7	-1.3
	2015	6.26	9.42	8.13	4.6	1.10	1.52	121.00	1.04	1.27	0.75	6.29	12.93	14.25	19.71	9.42	13.38	10.16	9.61	2.05	198.22	98.61	3.78	39.62	1152.0	1036.1	54.1	14895.2	13396.5	699.3	4420.8	2815.2	796.1	1.3	2.2	1.3
	2016	7.28	10.46	8.95	6.3	1.10	1.34	109.12	1.01	1.33	0.74	6.65	14.56	16.08	19.63	7.50	14.72	10.99	10.80	2.19	260.10	101.44	3.93	63.00	1249.6	984.8	46.5	18192.2	14335.9	676.9	4450.2	2834.4	780.8	0.7	0.7	-1.9
	2017	7.21	10.38	8.89	5.3	1.14	1.30	111.92	1.02	1.30	0.77	6.73	13.28	15.14	17.30	8.42	13.54	10.20	10.21	1.97	305.17	103.26	4.39	62.60	1268.0	950.1	55.8	16840.5	12618.7	741.6	4501.7	2883.0	764.9	1.2	1.7	-2.0
	2018	7.02	10.08	8.88	4.6	1.18	1.33	110.28	1.02	1.29	0.74	6.63	13.29	15.62	17.62	8.34	13.58	10.28	9.86	2.00	305.55	101.20	4.67	60.22	1265.4	871.0	71.5	16813.3	11572.6	949.5	4571.8	2974.2	755.6	1.6	3.2	-1.2
	2019	6.97	10.13	8.95	4.1	1.12	1.28	108.99	1.01	1.33	0.70	6.90	14.43	16.12	18.45	7.56	14.52	10.86	10.03	2.09	306.00	102.00	5.38	61.98	1404.4	879.4	63.8	20261.8	12687.9	920.6	4583.7	3012.3	742.4	0.3	1.3	-1.7
	2020	4.34	7.71	9.40	3.3	1.15	1.29	106.35	1.07	1.34	0.69	6.89	16.58	19.00	21.40	6.43	17.74	12.34	11.46	2.41	361.32	106.56	5.69	69.45	1783.4	881.8	41.3	29568.4	14618.9	685.0	4300.9	2827.9	632.7	-6.2	-6.1	-14.8
	2021	3.69	7.04	9.47	4.6	1.18	1.37	110.42	1.09	1.25	0.75	6.44	14.89	17.55	20.46	7.42	16.28	11.88	11.12	2.31	400.59	109.80	5.88	64.60	1795.6	1080.2	70.7	26743.0	16089.0	1052.4	4514.0	3001.8	629.9	5.0	6.2	-0.4
	2022	5.47	8.79	10.53	6.9	1.05	1.23	131.73	1.05	1.30	0.69	6.75	16.45	17.27	20.20	8.00	17.24	12.67	11.37	2.43	423.99	118.23	9.06	63.22	1817.1	963.0	101.3	29892.2	15842.0	1666.4	4600.3	3075.6	660.1	1.9	2.5	4.8
	2023	8.12	11.50	11.25	5.9	1.08	1.25	141.43	1.12	1.35	0.66	7.09	18.48	19.98	23.04	7.65	20.60	13.68	12.26	2.61	651.26	141.22	11.59	63.25	1942.7	966.0	82.5	35900.8	17852.3	1525.3	4632.4	3097.8	685.6	0.7	0.7	3.9
Forecast	2024	8.17	11.63	10.90	4.6	1.09	1.28	150.98	1.14	1.36	0.66	7.17	18.21	19.77	23.31	8.29	20.75	13.39	12.06	2.54	1520.18	133.46	14.74	63.39	2407.7	960.1	81.2	43847.7	17484.6	1478.8	4676.8	3146.3	661.3	1.0	1.6	-3.5
	2025	7.23	10.63	9.37	4.2	1.11	1.32	140.10	1.15	1.35	0.70	7.06	17.55	19.55	23.17	7.99	20.16	13.02	12.26	2.49	1818.44	130.10	16.33	64.53	2649.5	1013.2	79.3	46488.3	17777.7	1391.1	4749.5	3224.5	672.9	1.6	2.5	1.8
	2026	7.10	10.50	9.48	4.5	1.11	1.34	133.73	1.16	1.34	0.70	7.43	17.96	19.93	24.11	7.45	20.88	13.42	12.65	2.42	2117.90	134.02	17.11	64.81	2616.7	1037.6	78.1	47000.0	18636.4	1403.1	4829.2	3273.5	688.9	1.7	1.5	2.4
	2027	7.11	10.50	9.52	4.2	1.07	1.29	131.11	1.17	1.36	0.69	7.40	18.57	19.86	23.86	7.06	21.72	13.67	12.76	2.51	2404.43	139.26	17.96	65.28	2771.0	1067.4	78.0	51443.1	19815.7	1447.9						
	2028	7.13	10.50	9.46	4.2	1.06	1.29	128.32	1.20	1.32	0.71	7.16	18.38	19.39	23.69	6.98	22.00	13.96	12.96	2.57					2911.3	1103.5	77.9	53511.1	20282.5	1431.3						
	2029	7.11	10.46	9.30	4.1	1.02	1.26	130.05	1.17	1.35	0.69	7.43	18.68	19.04	23.49	6.96	21.85	13.82	12.87	2.52					2992.5	1135.5	77.1	55904.8	21212.4	1440.3						
	2030	6.29	9.63	8.78	2.9	1.01	1.25	133.50	1.15	1.35	0.69	7.22	19.27	19.44	23.99	6.93	22.19	14.23	13.20	2.67					3063.0	1170.2	77.6	59022.3	22549.1	1495.0						

Disclaimer: While every care is taken to ensure the accuracy of the information and views contained in this document, no responsibility can be assumed for any action based thereo

Abbreviations:

Foreign exchange rates:

Example of notations: USD/EUR reflects how many US dollars 1 Euro buys

Macroeconomic Indicators:

GDP: Gross domestic product at market prices at constant 2015 prices (real inflation-adjusted)

HCE: Household consumption expenditure at constant 2015 prices (real or inflation-adjusted). This series is also known as personal consumption expenditure (PCE).

GFCF: Gross fixed capital formation at constant 2015 prices (real or inflation-adjusted). This series is also known as gross domestic fixed investment.

All values are seasonally adjusted annualised data