

FACTS AND FORECASTS (QUARTERLY) OF KEY ECONOMIC VARIABLES
July 2008

| | 2007 | | | | 2008 Forecast | | | | 2009 | | | |
|---|-------|-------|-------|-------|------------------|-------|-------|-------|-------|-------|-------|-------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| Interest rates % (end of period) | | | | | | | | | | | | |
| Three-month JIBAR | 9.18 | 9.78 | 10.21 | 11.25 | 11.38 | 12.23 | 12.83 | 12.63 | 12.50 | 11.49 | 11.01 | 10.53 |
| Prime | 12.50 | 13.00 | 13.50 | 14.50 | 14.50 | 15.50 | 16.00 | 16.00 | 16.00 | 15.00 | 14.50 | 14.00 |
| Long bond (10 YR) | 7.77 | 8.40 | 8.16 | 8.35 | 9.19 | 10.21 | 10.17 | 9.79 | 9.40 | 8.76 | 8.64 | 8.36 |
| Inflation % (end of period) | | | | | | | | | | | | |
| Cpi | 6.1 | 7.0 | 7.2 | 9.0 | 10.6 | 11.7 | 13.2 | 11.0 | 10.0 | 7.4 | 5.7 | 5.3 |
| Cpix | 5.5 | 6.4 | 6.7 | 8.6 | 10.1 | 10.9 | 12.1 | 10.3 | 9.1 | 7.7 | 6.7 | 6.7 |
| Exchange rates (end of period) | | | | | | | | | | | | |
| \$/Rand | 7.29 | 7.10 | 6.88 | 6.81 | 8.16 | 7.99 | 8.07 | 8.23 | 8.32 | 8.40 | 8.36 | 8.32 |
| Euro-\$ | 1.33 | 1.34 | 1.42 | 1.47 | 1.58 | 1.55 | 1.53 | 1.52 | 1.52 | 1.52 | 1.54 | 1.55 |
| \$/Yen | 117.9 | 123.4 | 115.3 | 112.0 | 99.6 | 103.6 | 105.7 | 107.8 | 107.3 | 107.3 | 106.7 | 106.2 |
| GBP-\$ | 1.96 | 2.00 | 2.02 | 2.00 | 1.99 | 1.99 | 1.97 | 1.95 | 1.93 | 1.93 | 1.95 | 1.97 |
| Euro-Rand | 9.73 | 9.55 | 9.75 | 10.04 | 12.86 | 12.36 | 12.36 | 12.48 | 12.60 | 12.79 | 12.86 | 12.92 |
| Rand-Yen | 16.17 | 17.38 | 16.75 | 16.45 | 12.22 | 12.96 | 13.09 | 13.09 | 12.90 | 12.77 | 12.77 | 12.77 |
| GBP-Rand | 14.30 | 14.22 | 13.92 | 13.60 | 16.20 | 15.88 | 15.88 | 16.03 | 16.03 | 16.19 | 16.28 | 16.36 |
| Gold price-per ounce (end of period) | | | | | | | | | | | | |
| \$ | 663 | 648 | 737 | 834 | 934 | 906 | 833 | 792 | 796 | 796 | 796 | 804 |
| Rand | 4834 | 4602 | 5074 | 5676 | 7618 | 7242 | 6729 | 6520 | 6618 | 6685 | 6651 | 6684 |

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