World Economic Outlook

Source: IMF
World Economic Policy Uncertainty versus Stable Economic Trends

Sources: Baker, Bloom, and Davis (2016), and Bloomberg
World Demand: Manufacturers Purchasing Managers’ Indices

Source: International Monetary Fund, JPMorgan and own calculations
Chinese Purchasing Managers’ Index & Commodity Prices

Indices: Jan 2012 = 100

Sources: Bloomberg and South African Reserve Bank

- Iron-ore (left-hand scale)
- Coal (left-hand scale)
- Chinese purchasing managers index
Commodity Prices Forecasts
RSA GDP growth verses Other Commodity Exporters and the World

Sources: International Monetary Fund, Statistics South Africa and South African Reserve Bank
RSA Confidence & Economic Growth

Quarterly Annualised GDP growth

Political Uncertainty (% of respondents)

[Graph showing quarterly GDP growth and political uncertainty from 1999/03/01 to 2016/03/01]
RSA economy: Sources of Growth
Growth from Agriculture (rain!) and Mining
Commodity Price Forecasts

The chart shows the index values for various commodity sectors from 2012 to 2025. The sectors include:
- Energy (blue line)
- Metals & Minerals (red line)
- Base Metals (green line)
- Precious Metals (purple line)

The data indicates fluctuations in the index values over the years, with some sectors showing a recovery towards the end of the period.
Commodity Price Fluctuations (Rand)
Mining Production Trends (February 2017)

- Other non-metallic minerals
- Building materials
- Diamonds
- Gold
- Other metallic minerals
- Nickel
- PGMs
- Manganese ore
- Copper
- Chromium
- Iron ore (Seasonally adjusted)
- Coal (Seasonally adjusted)
- Total, gold excluded
- Total, gold included

Graph showing percentage changes:
- Red bars represent '12 Mths to Febr' for the year 2017.
- Blue bars represent 'Febr on Jan'.
Net Profit & Loss before Taxes (R16 bn avg)
Mining Production Trends (February 2017)

![Graph showing percentage change in mining production trends.]

- **Febr on Jan**: 2.9%
- **Y to Febr '17 on '16**: 3.2%
- **12 Mths to Febr '17**: -3.3%
- **Febr '17 on '16**: 4.1%
Mining Production Trends (February 2017)
Employment and Commodity Prices (Dollars)
Employment and Mining Production

[Graph showing employment and mining production trends from 2000/03/31 to 2016/03/31.]
Employment; Winners & Losers
Employment; The Tide Turning?

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Q4 '16 on Q1'15
Avg '16 on '15
Q4 '16 on Q4'15
Q4 on Q1 '16
Q on Q
Gross Fixed Investment in Mining

(2010 = 100)
Net Fixed Investment in Mining

![Graph showing Net Fixed Investment in Mining from 1970 to 2015]

- Gold
- Coal
- Other
- Total

Components (R mill; 2010 = 100)