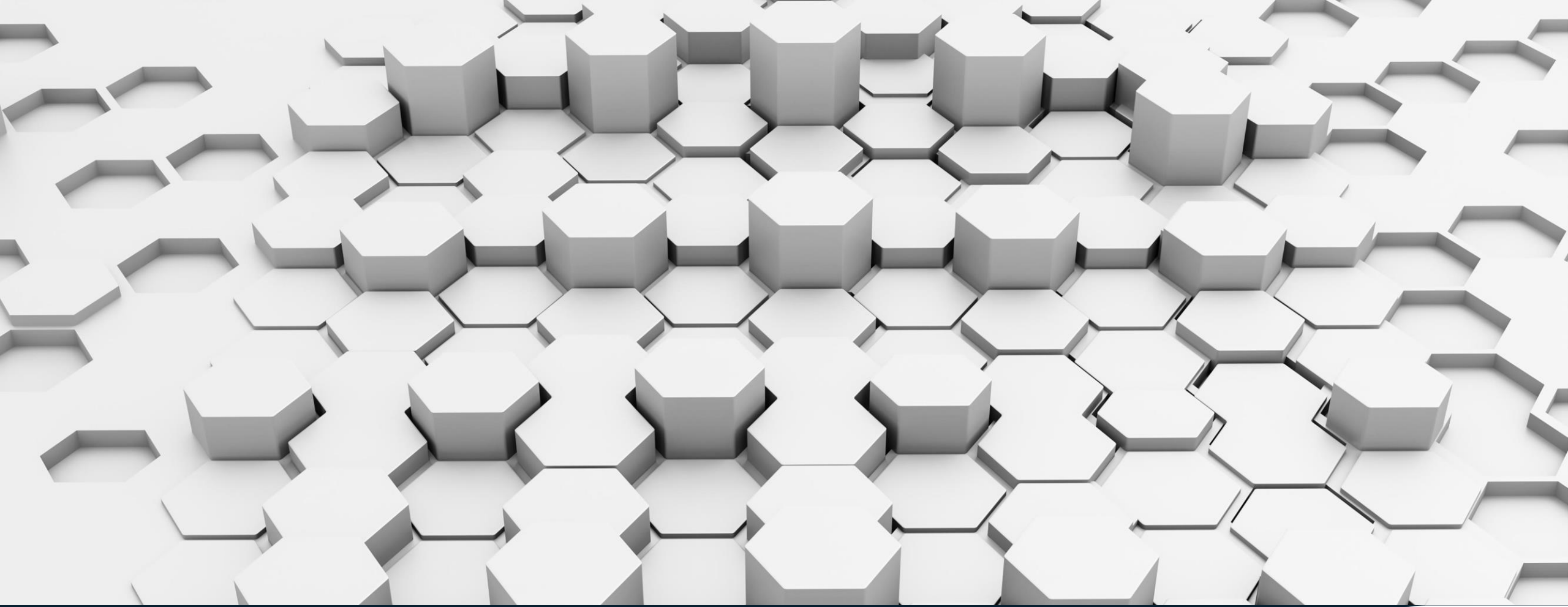


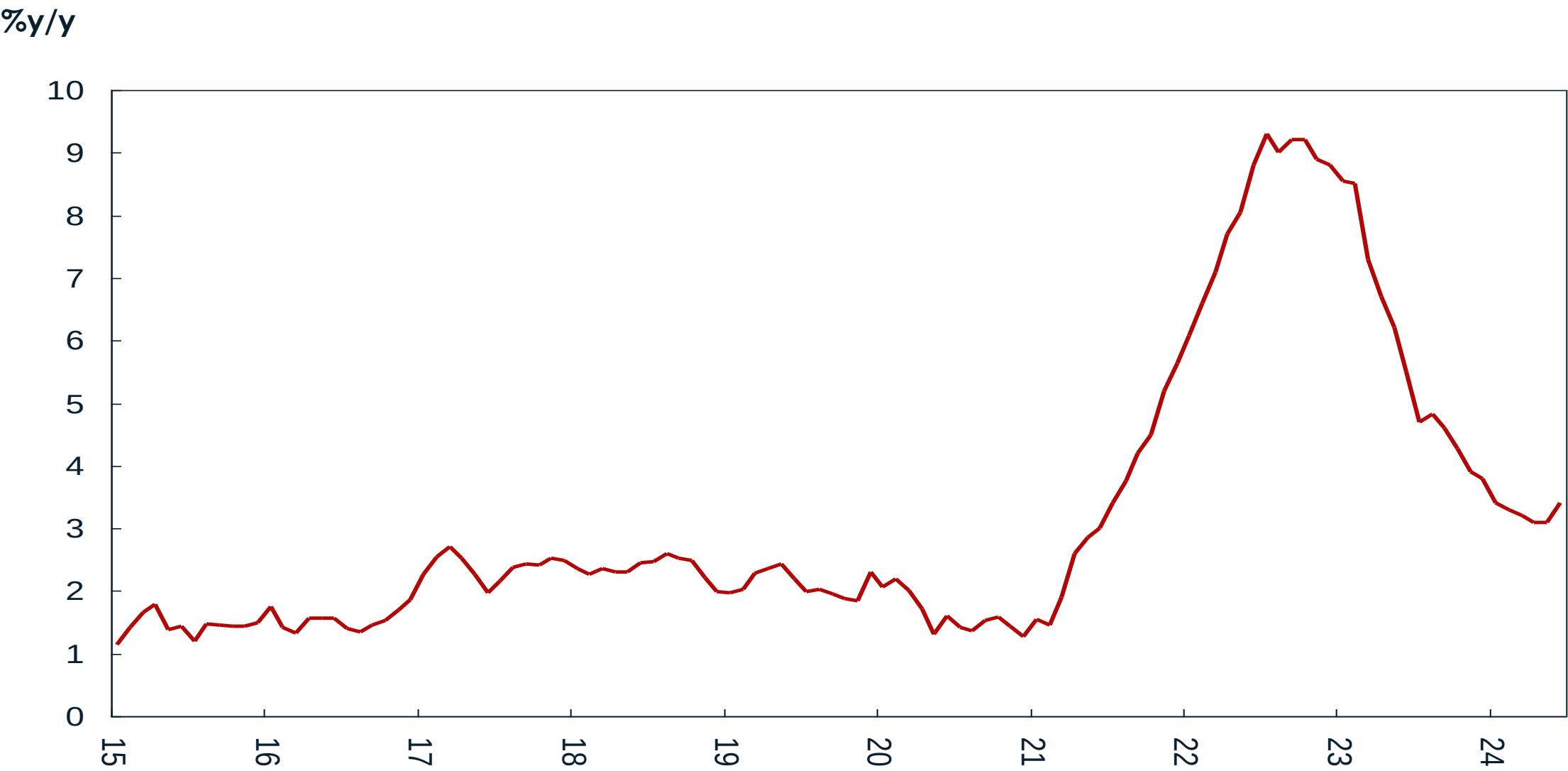


Economic Insights

Kevin Lings
STANLIB



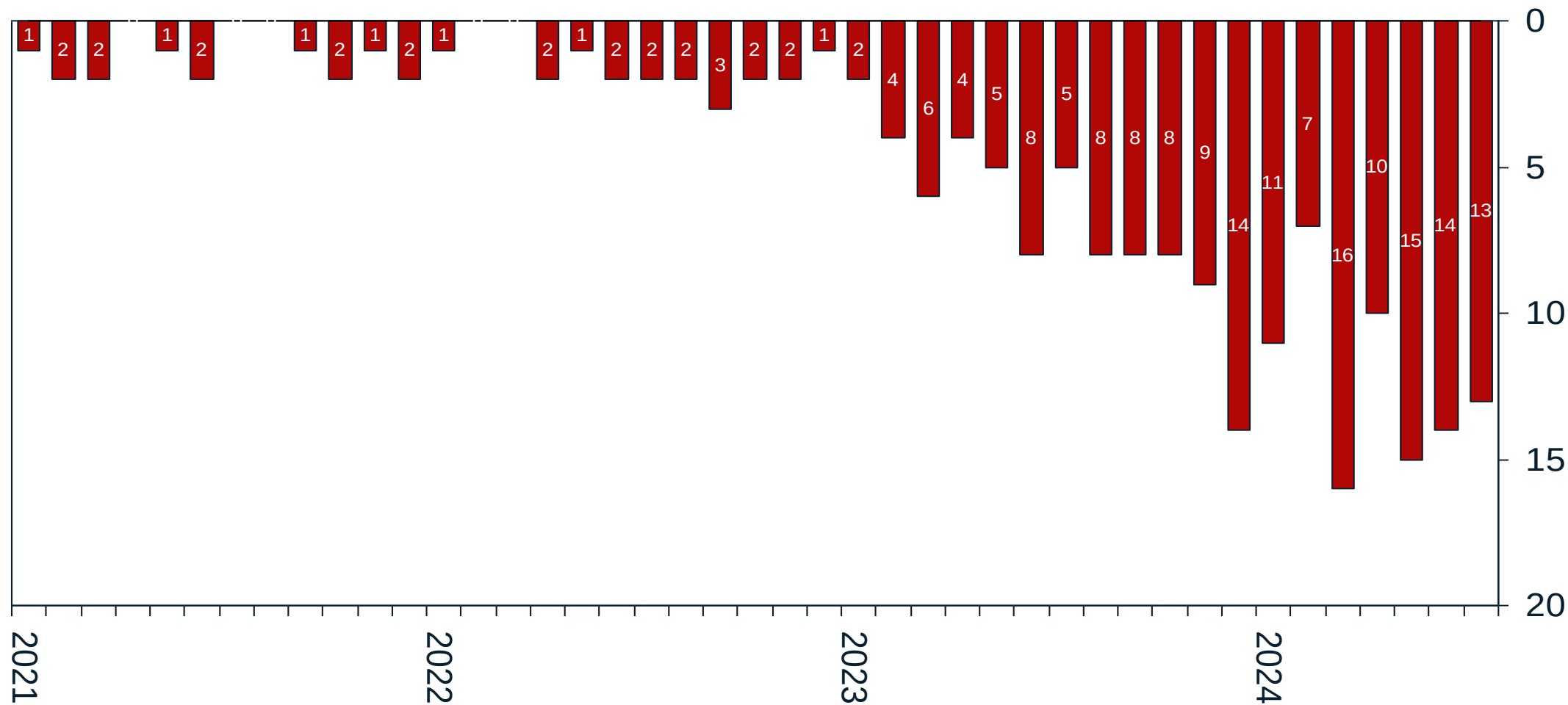
World consumer inflation



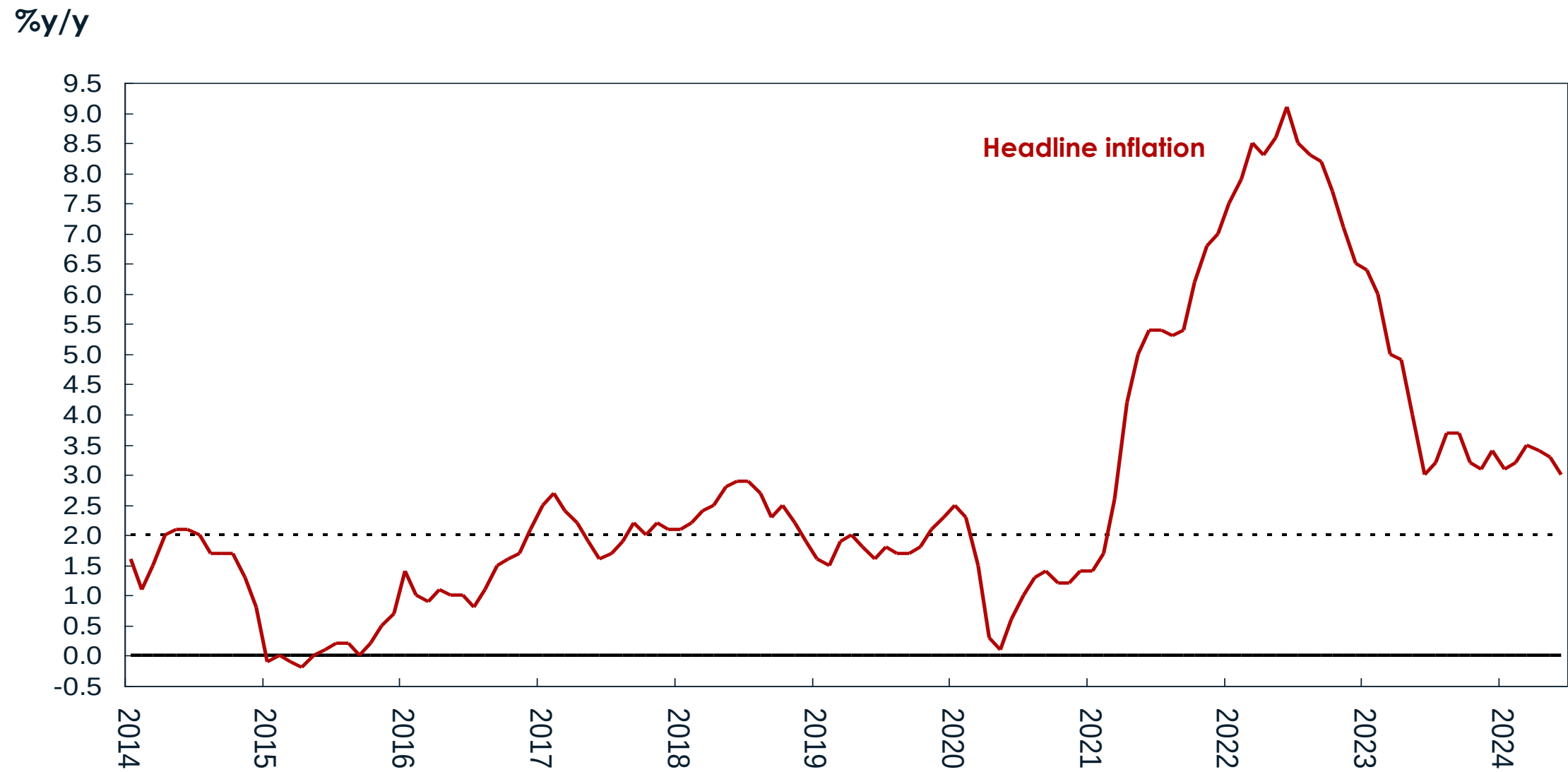
Number of countries cutting rates



Number of central banks, month

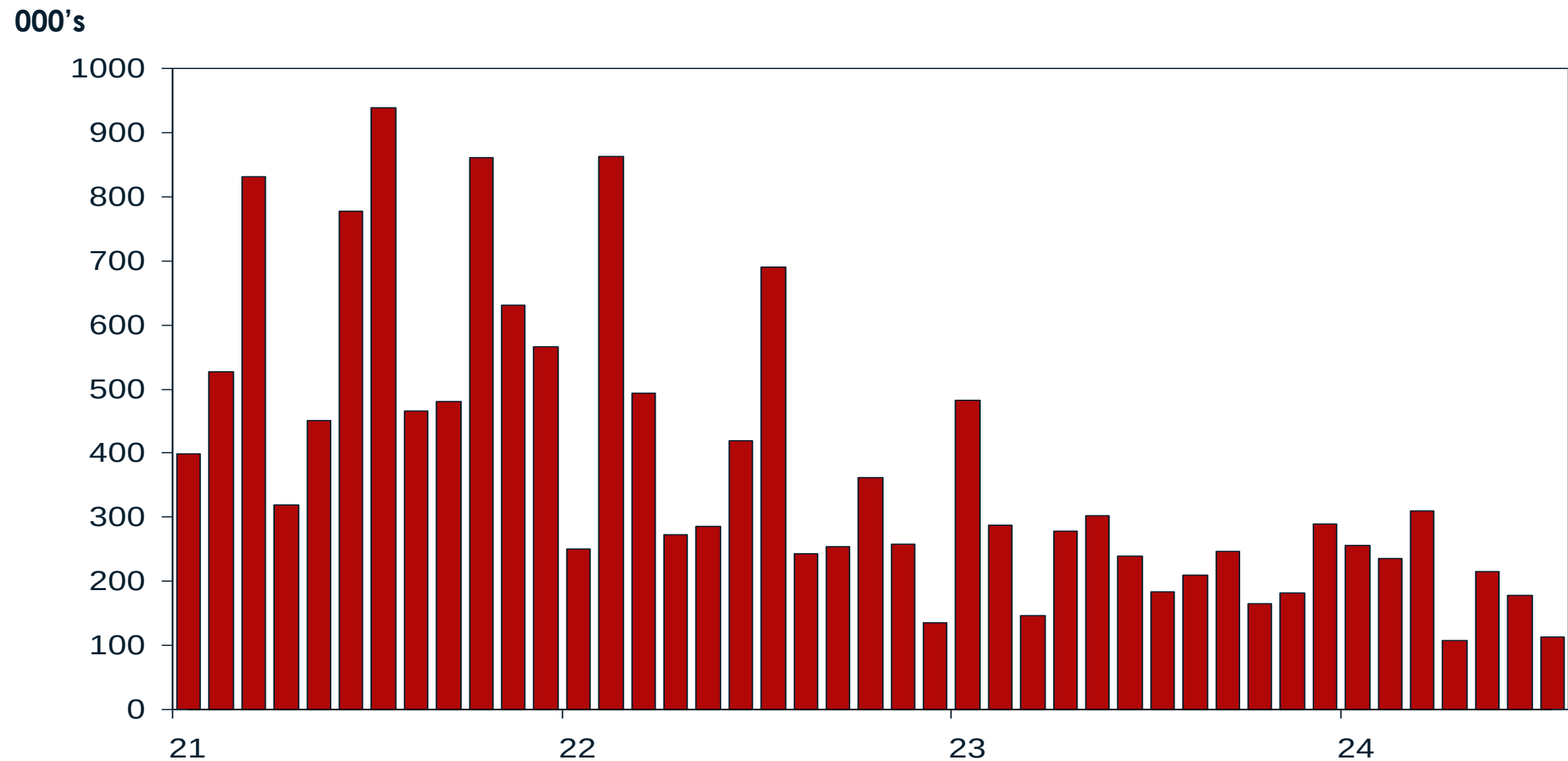


US consumer inflation



Source: US Bureau of Labor Statistics

US monthly employment changes

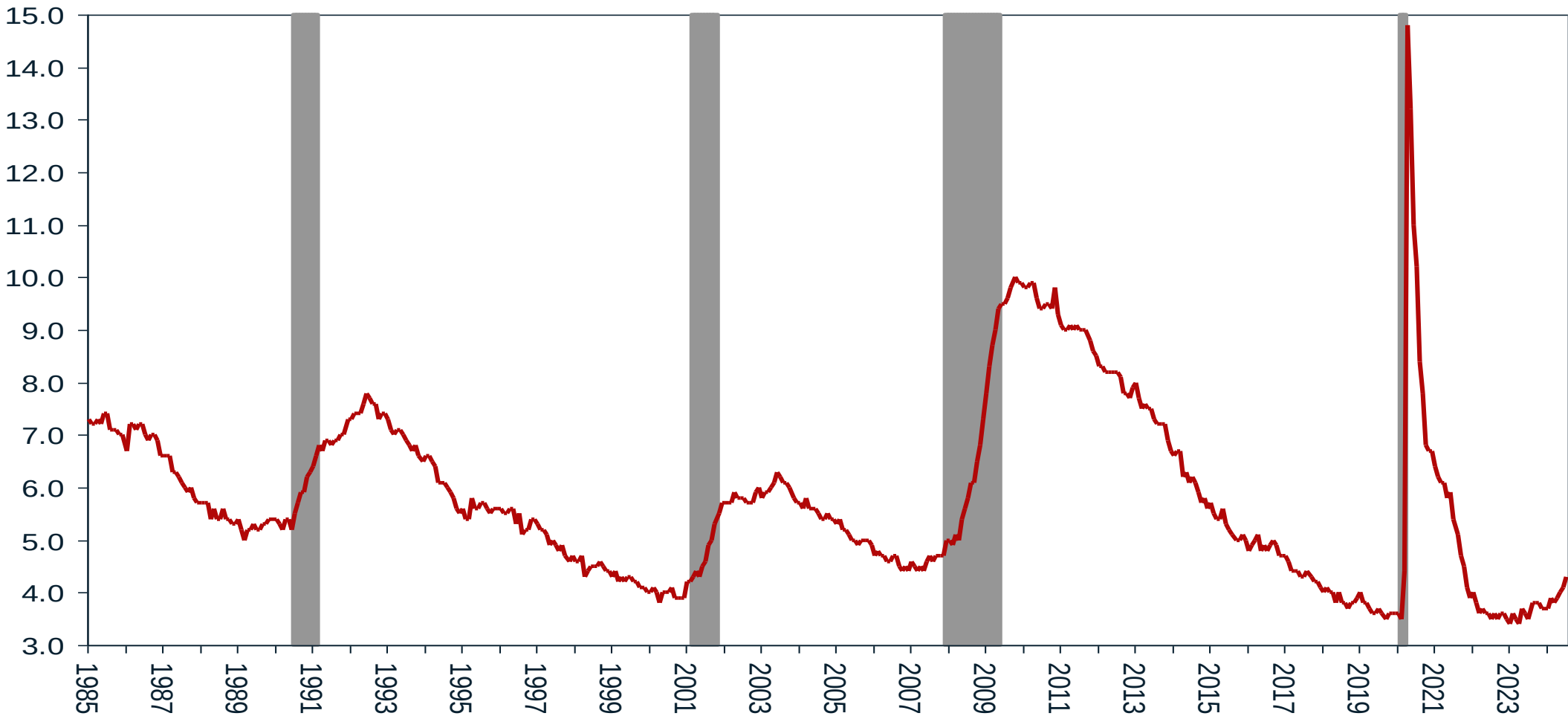


Source: US Bureau of Labor Statistics

US unemployment rate

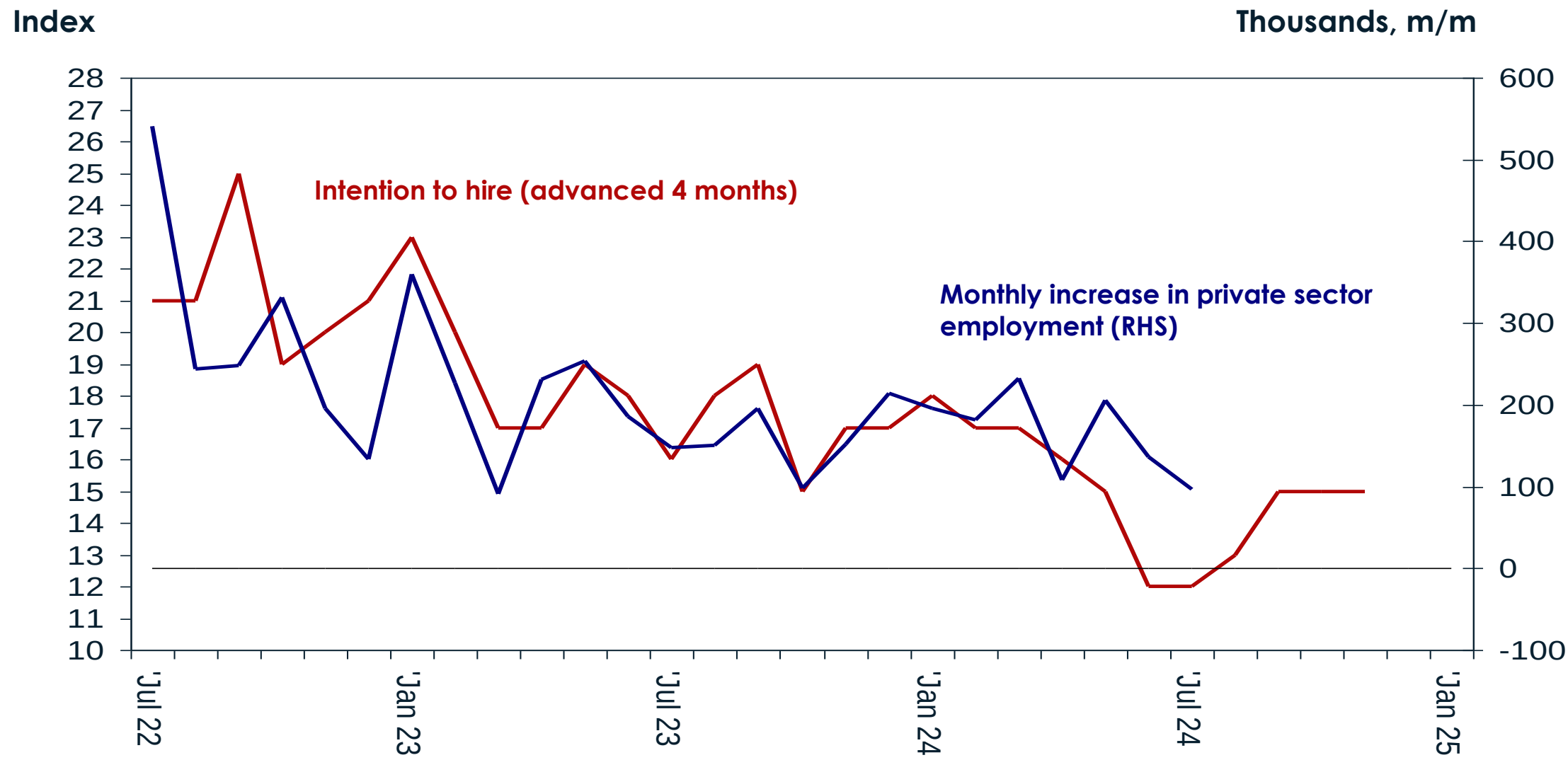


Percent



Source: US Bureau of Labor Statistics

US intention to hire vs private sector employment

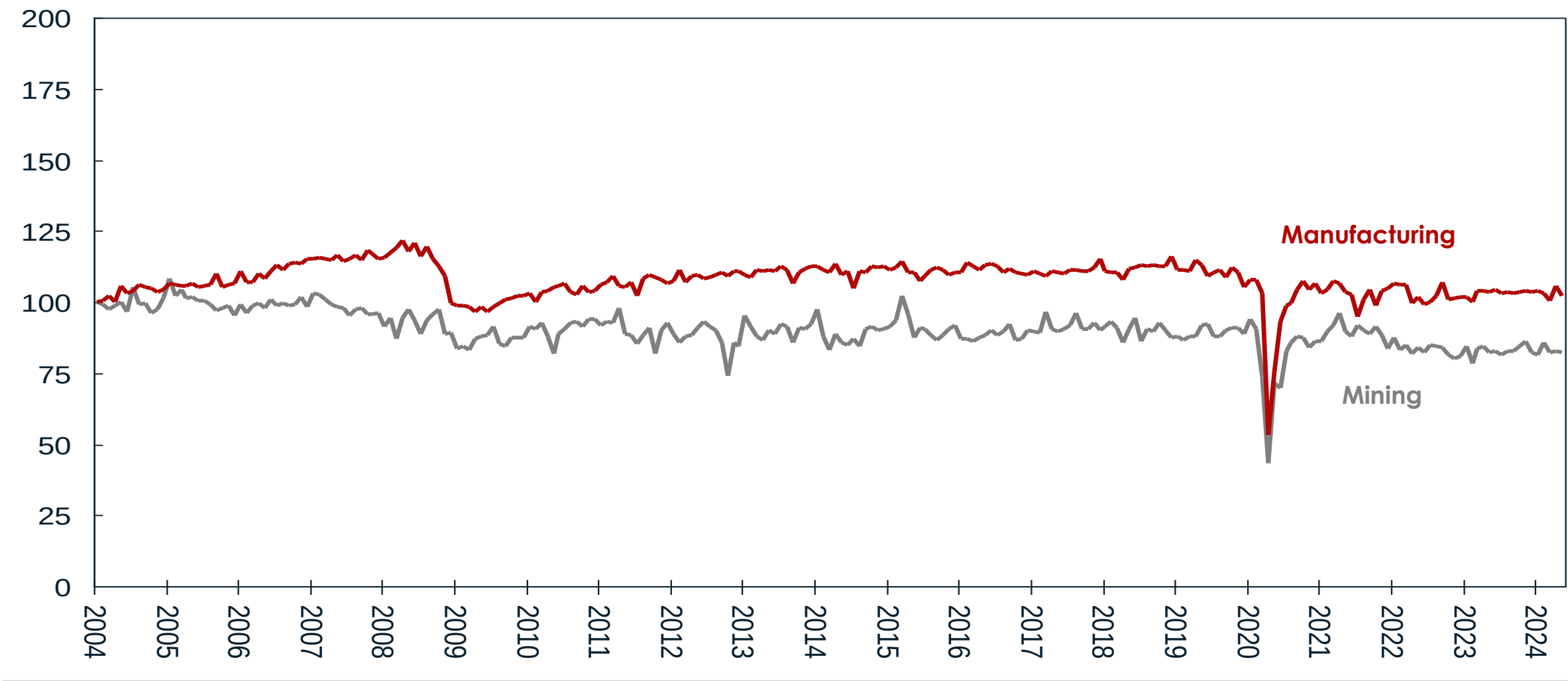


Source: US Bureau of Labor Statistics

South Africa mining and manufacturing production index



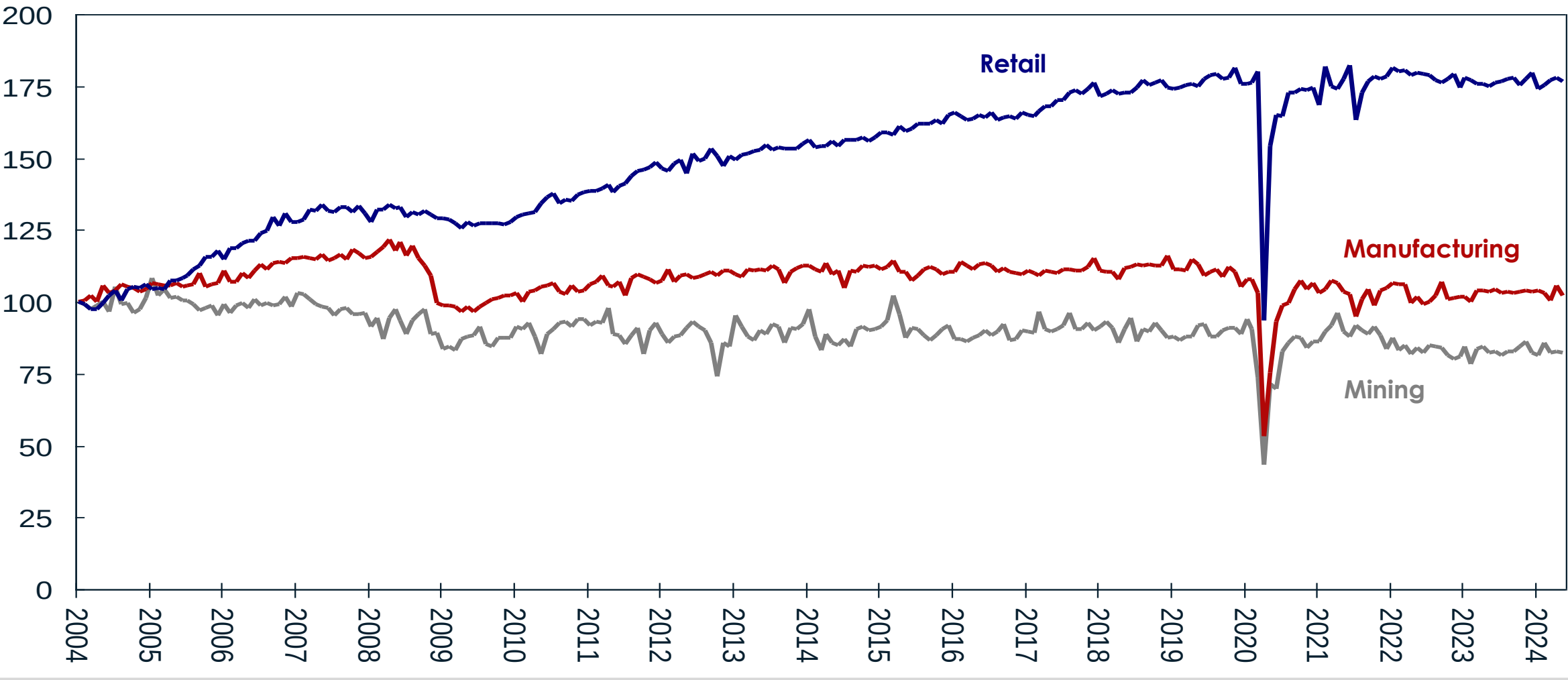
Index, Jan 2004 = 100



South Africa mining, manufacturing and retail activity index



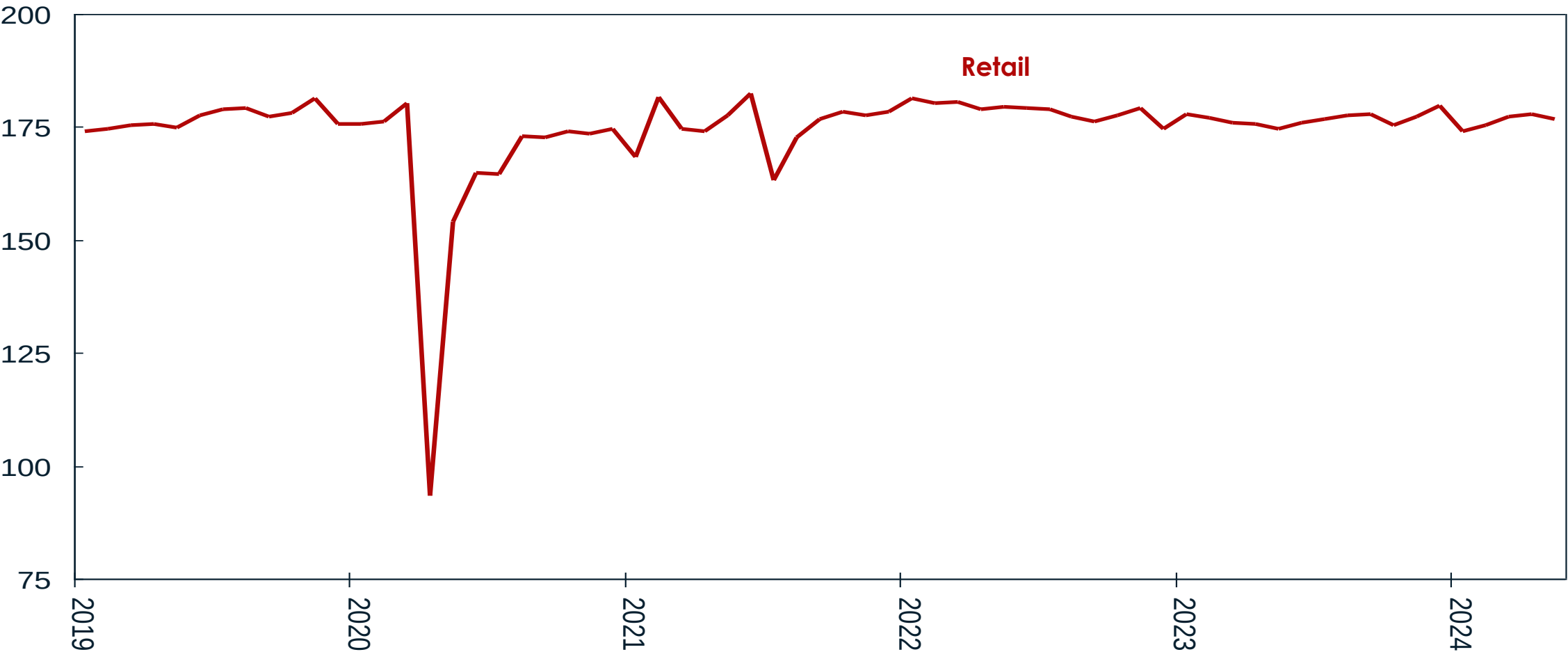
Index, Jan 2004 = 100



South Africa retail activity index



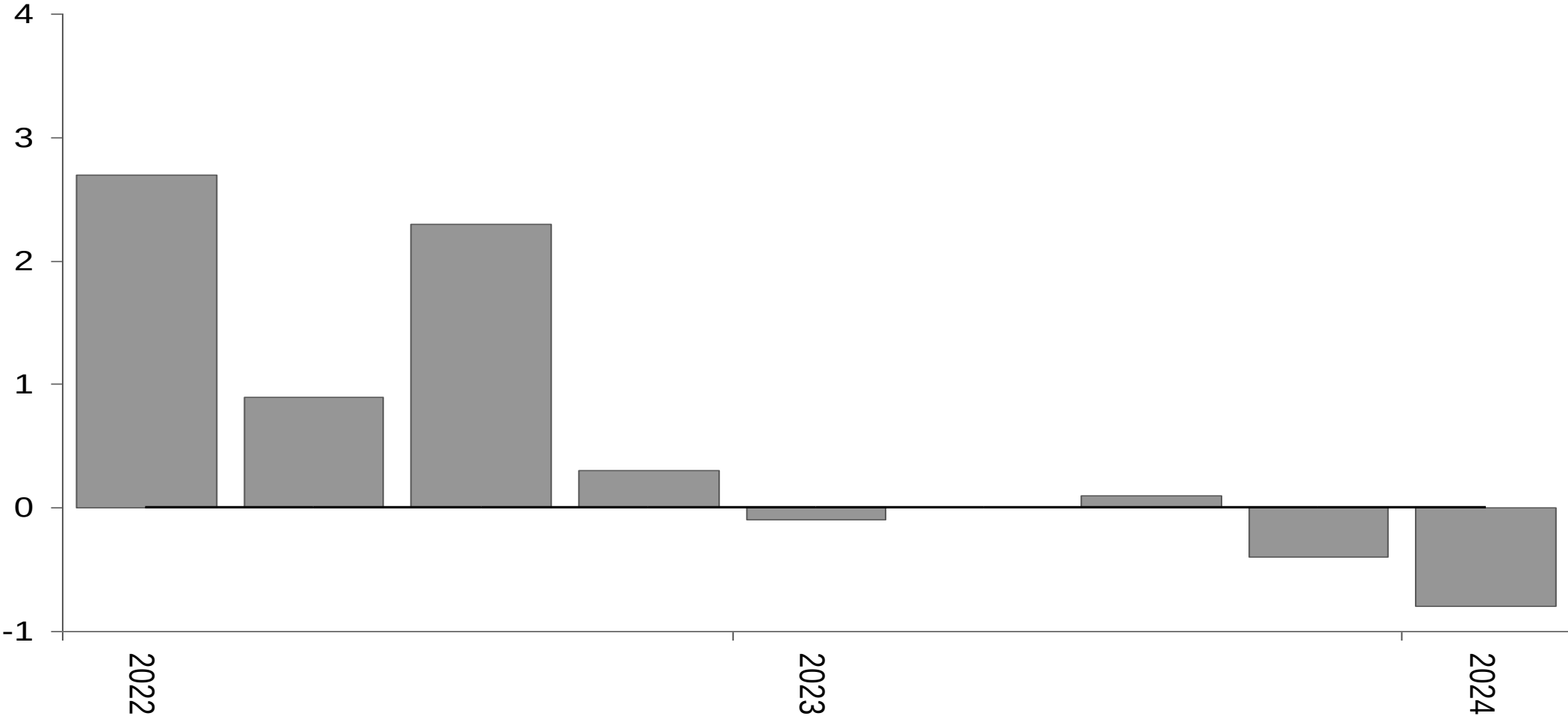
Index, Jan 2019 = 100



South Africa consumer real disposable income

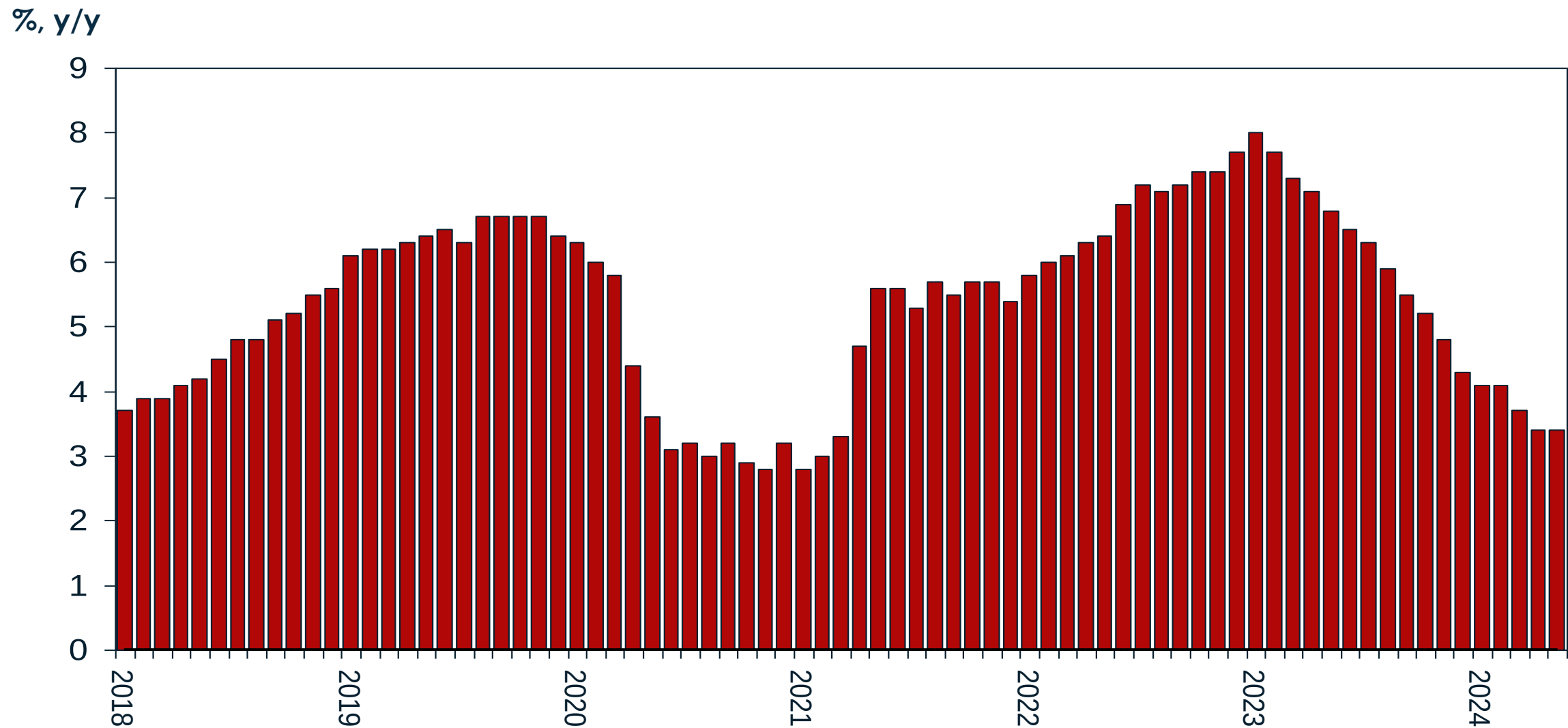


%, y/y, 4-quarter moving average, real



Source: South African Reserve Bank

South Africa rate of growth in household credit

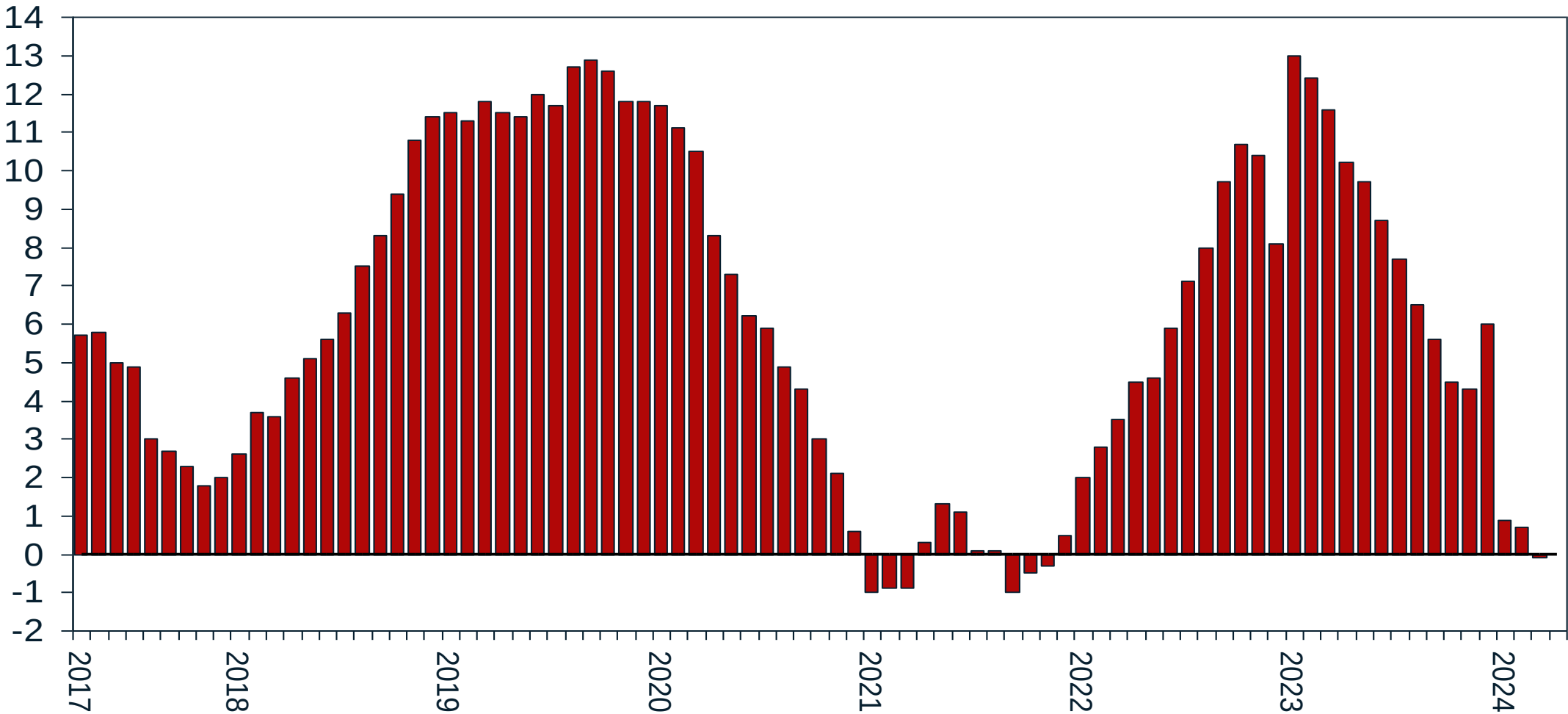


Source: South African Reserve Bank

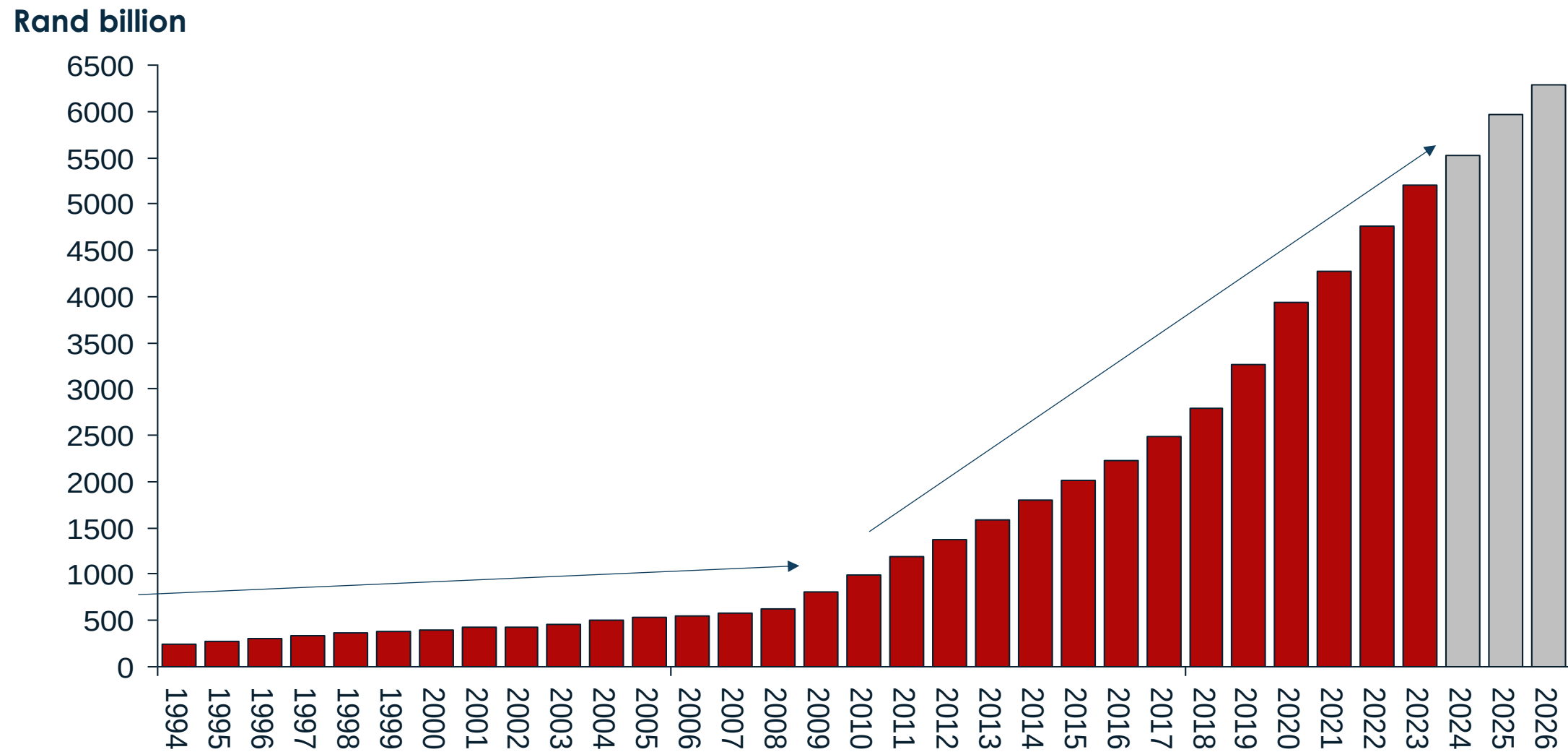
South Africa rate of growth in household personal loans



%, y/y



South Africa government debt

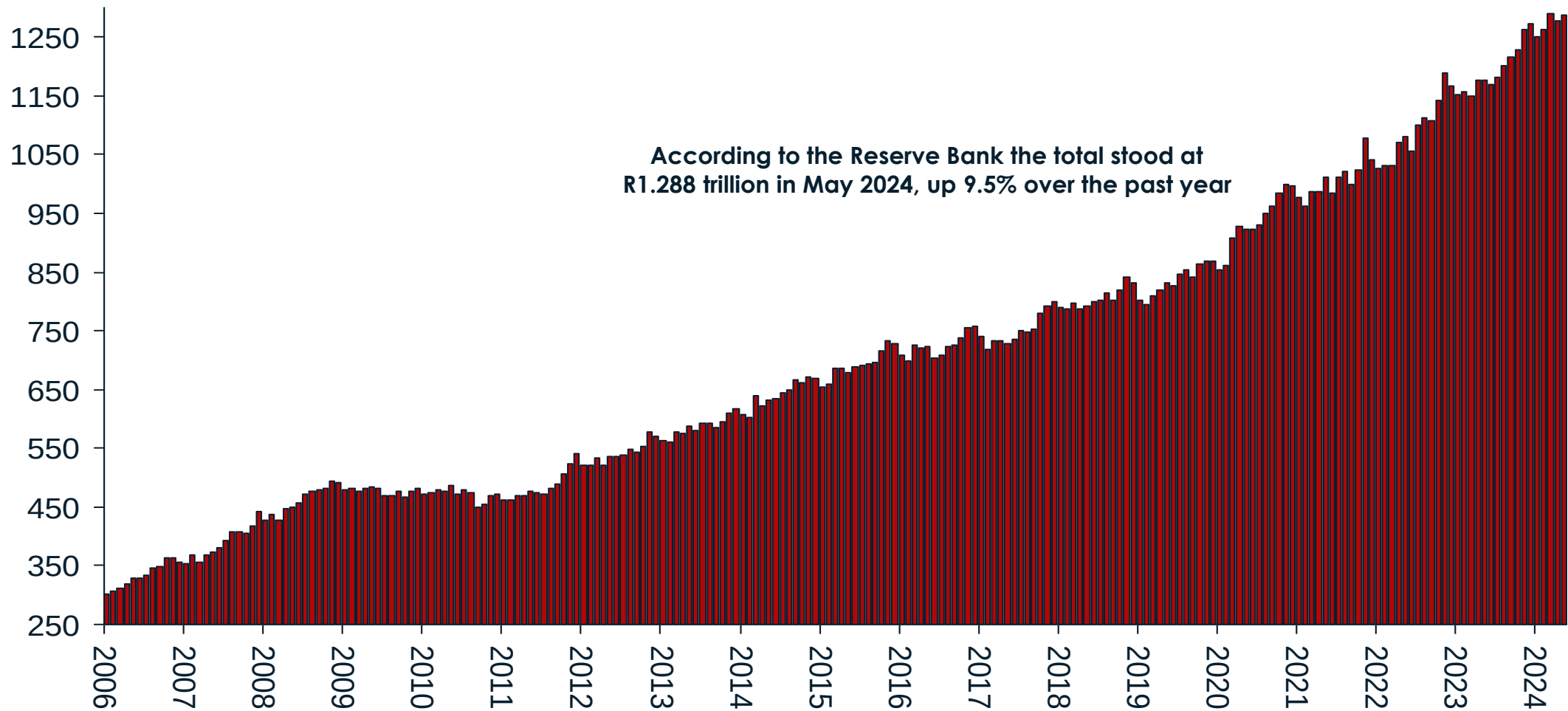


Source: South African National Treasury

South Africa corporate (non-financial) deposits



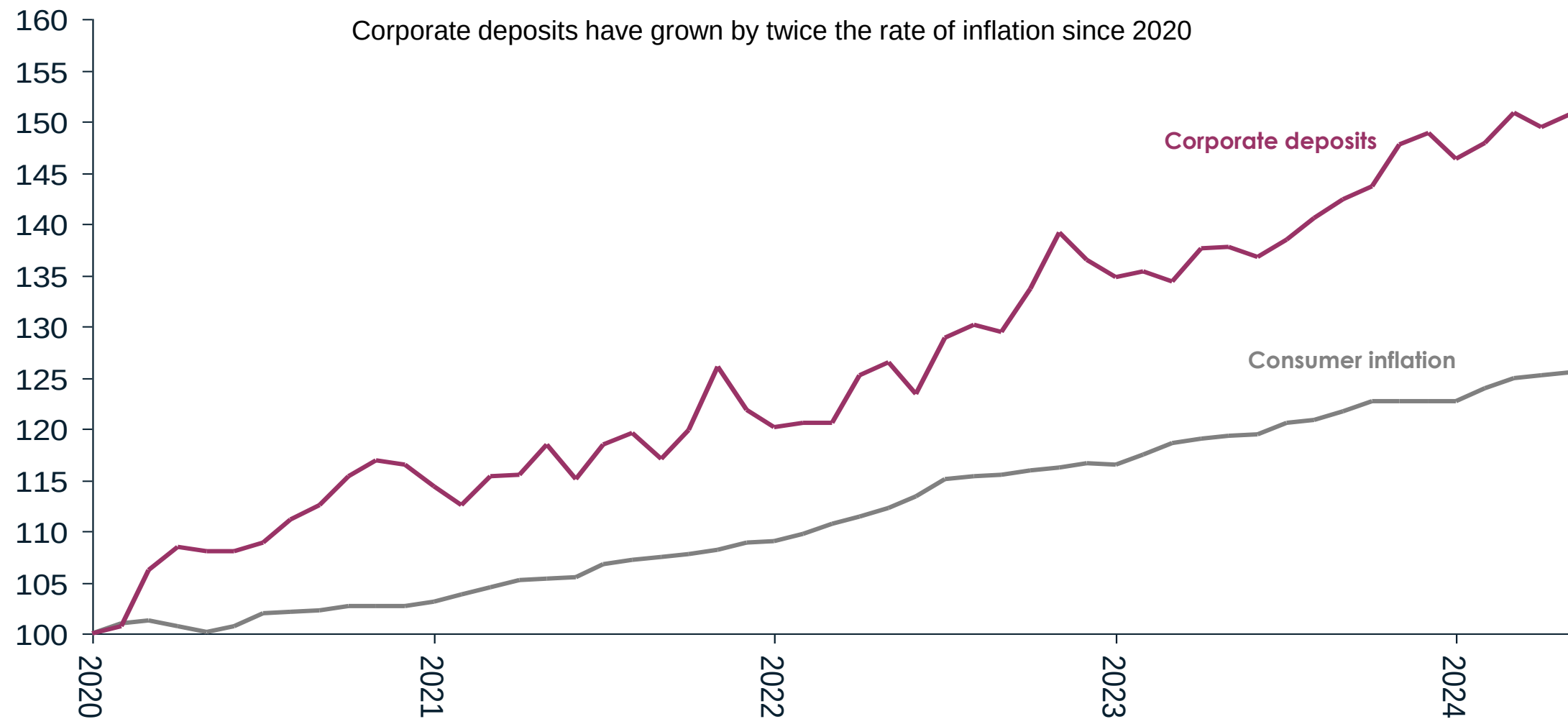
Rand billion



South Africa corporate (non-financial) deposits vs inflation



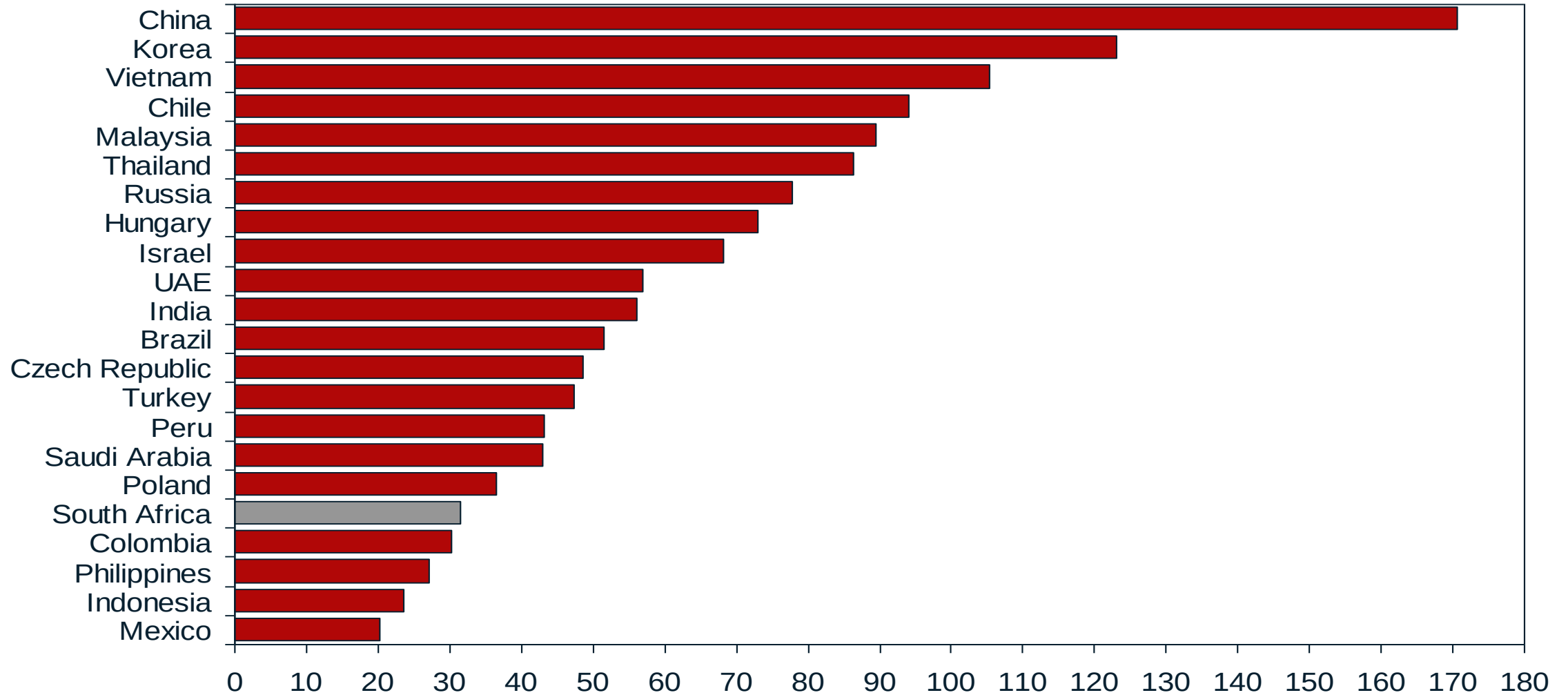
Index, Jan 2020 = 100



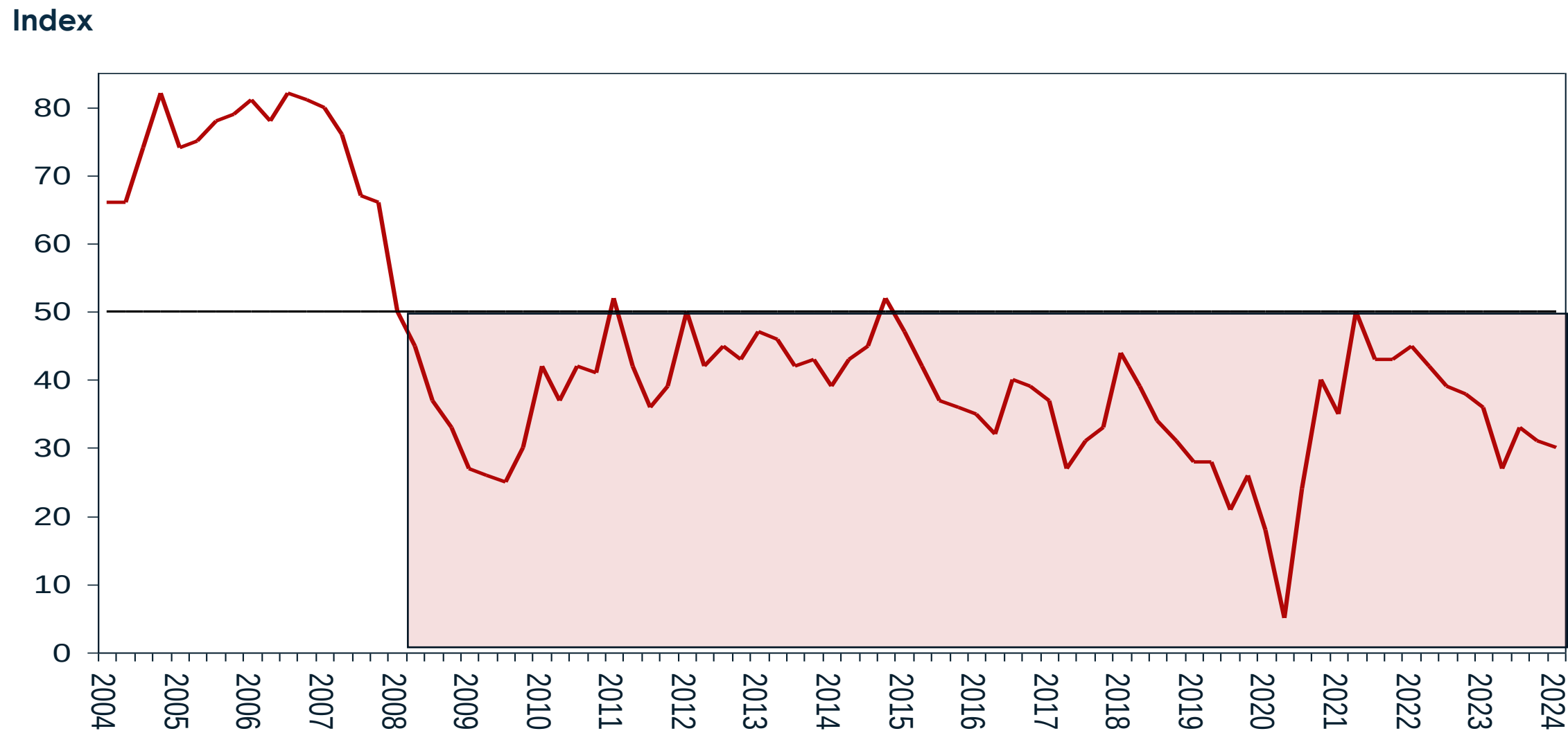
Emerging markets: corporate debt as % of GDP



% of GDP



South Africa business confidence

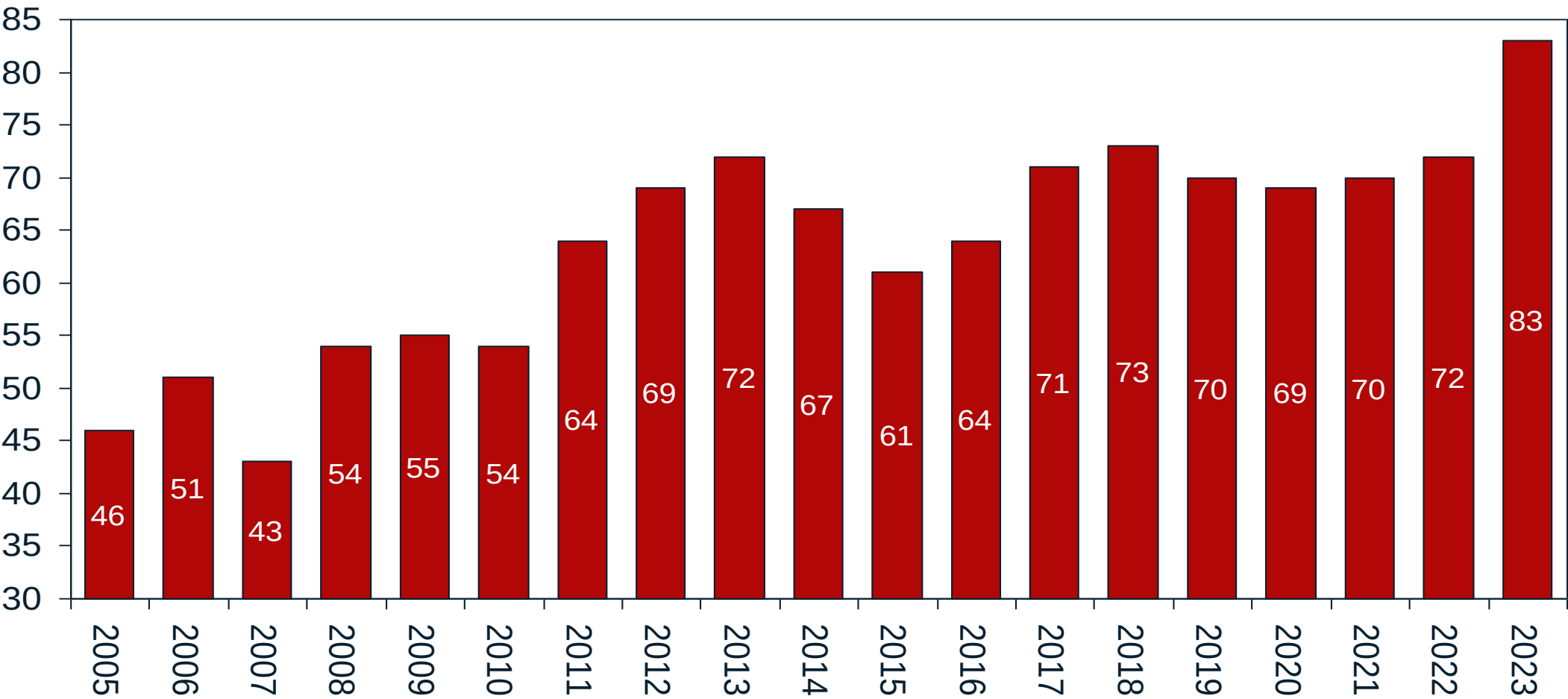


World corruption perception: SA ranking out of 180 countries



Number

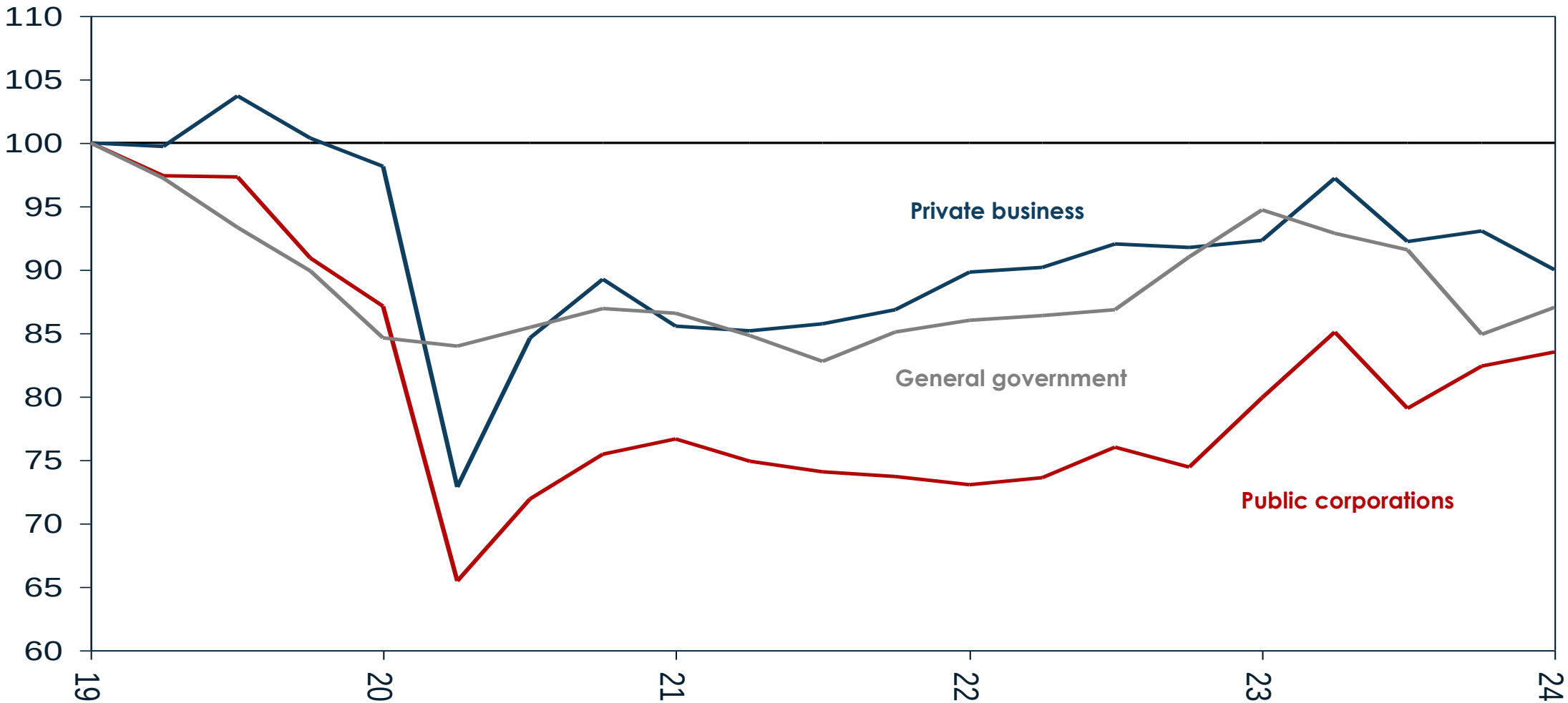
World ranking (the higher the ranking the more corrupt the country is perceived)



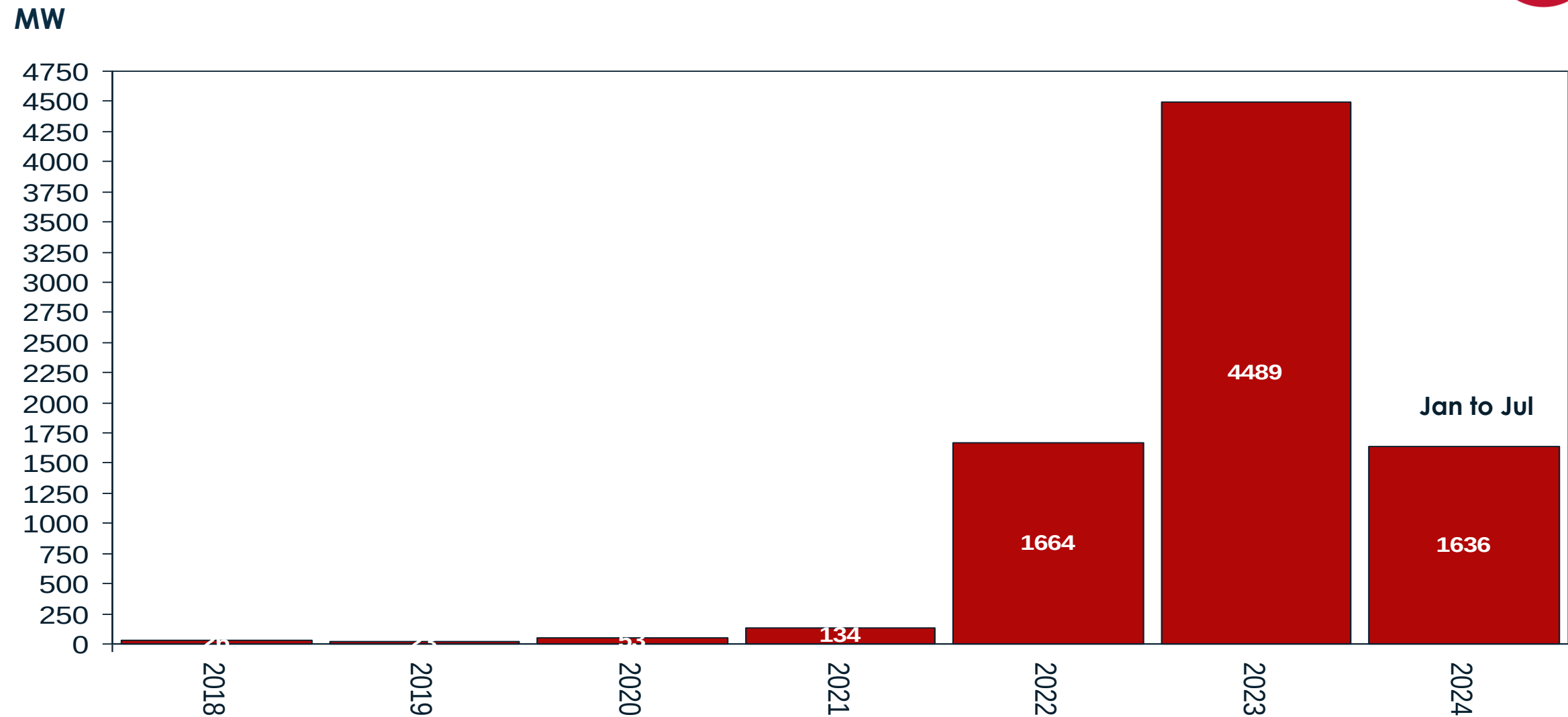
South Africa fixed investment by organisation



Index, 2019 = 100



South African private renewable energy projects



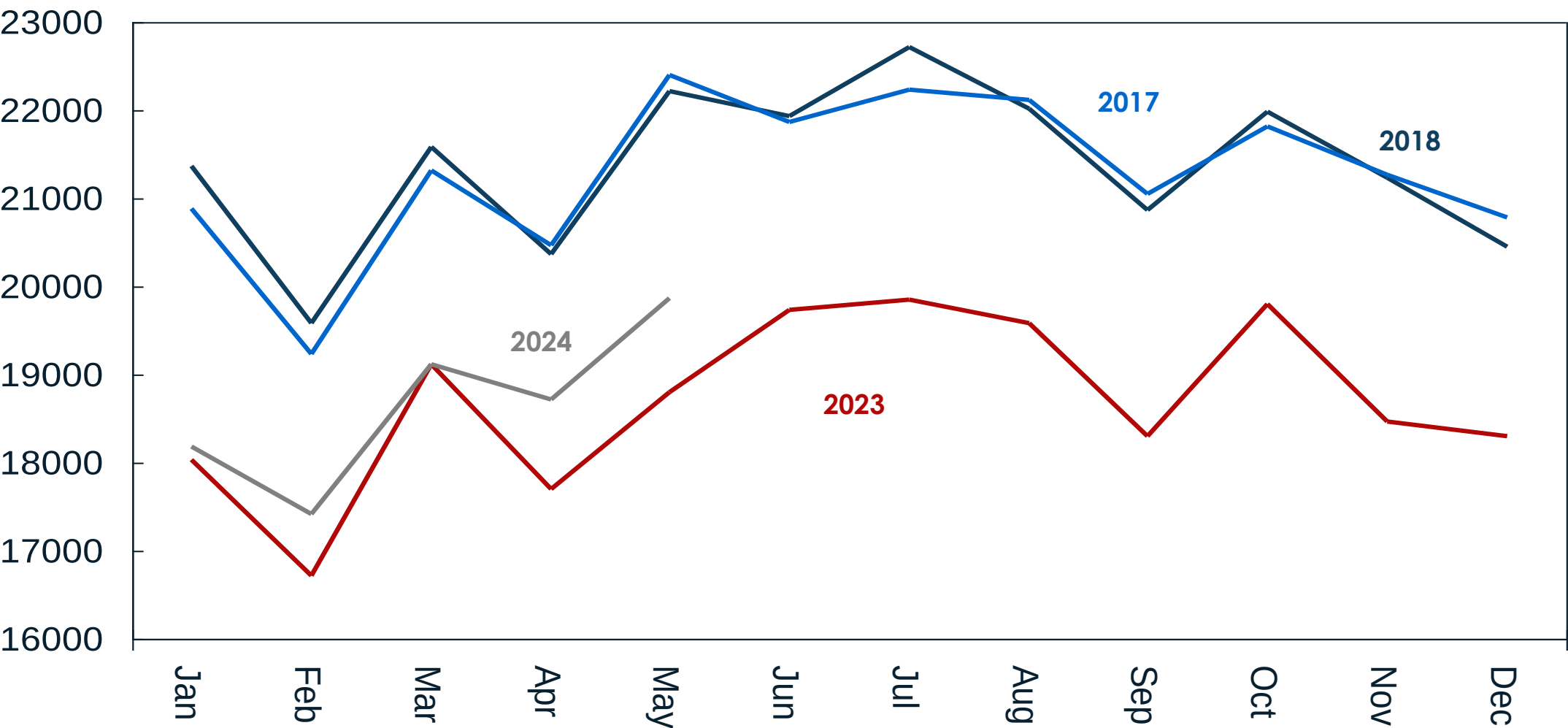
Source: NERSA

South Africa's electricity production



GwH

During 2017 there were zero days loadshedding, and 14 days in 2018

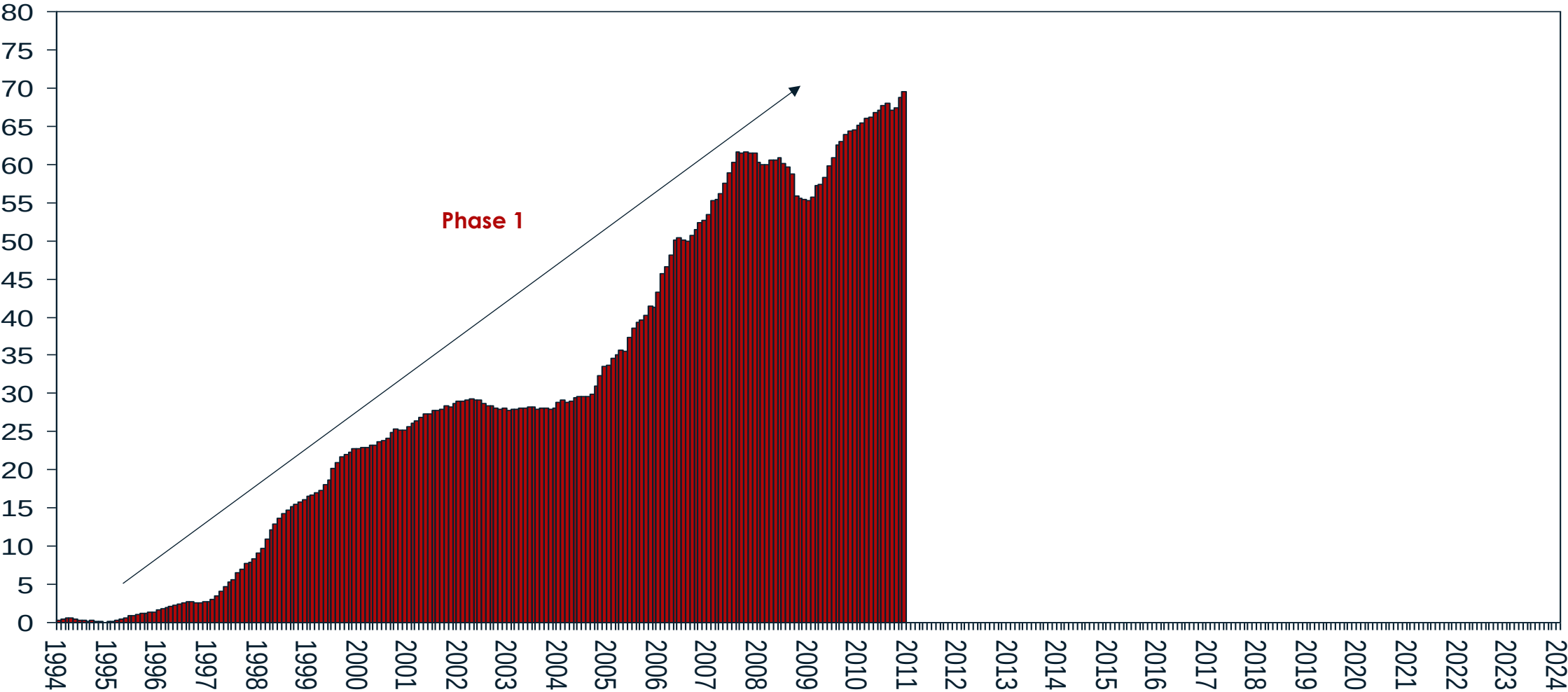


Source: Statistics South Africa and STANLIB

Net cumulative buying of South African equities



\$ billion

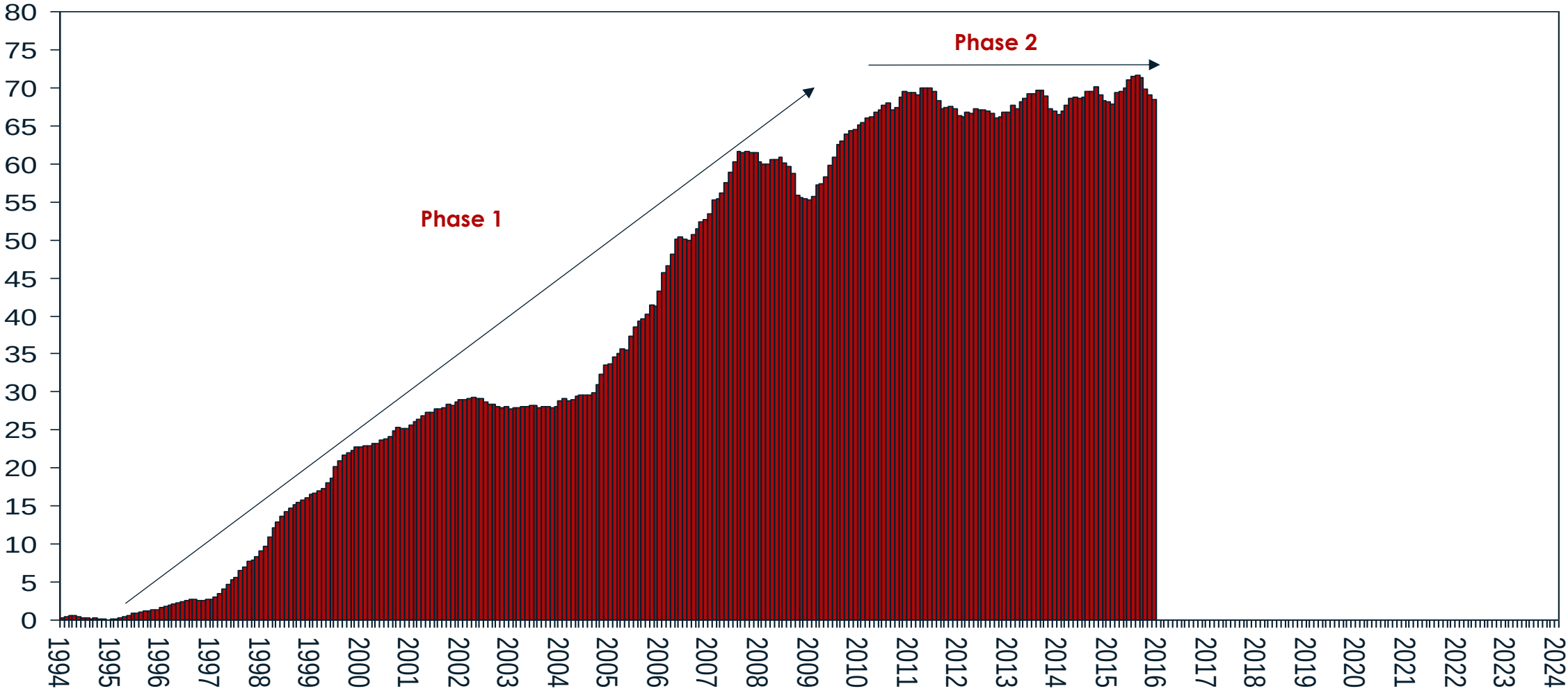


Source: South African Reserve Bank

Net cumulative buying of South African equities



\$ billion

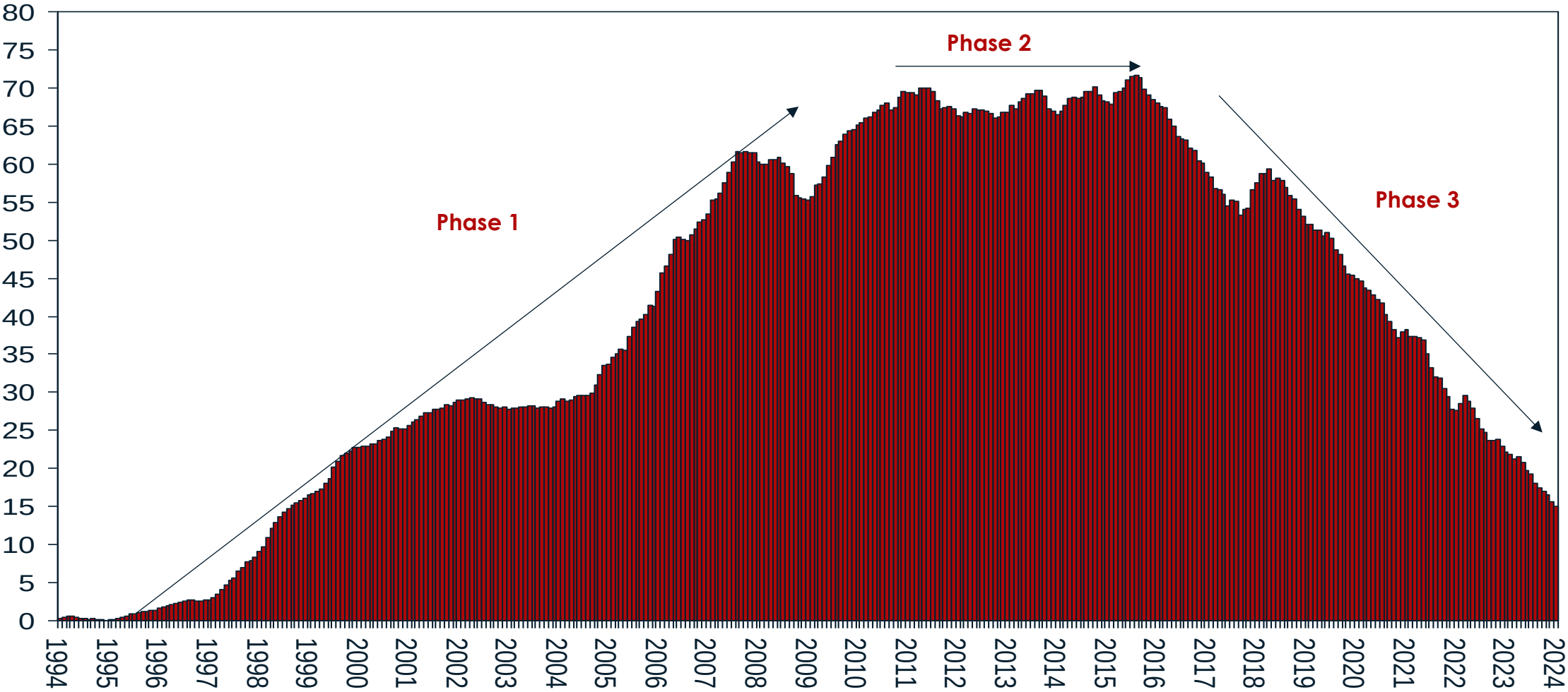


Source: South African Reserve Bank

Net cumulative buying of South African equities



\$ billion



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