

Key Performance Indicators for the Month of July 2010

Major Global Indices

| <i>Market</i> | <i>Index</i> | <i>Close</i> | <i>Move (%)</i> | <i>Currency</i> |
|------------------------|------------------------------|--------------|-----------------|-----------------|
| United States | Dow Jones Industrial Average | 10 466 | 7.08% | USD |
| | Nasdaq Composite | 2 255 | 6.90% | |
| | S&P 500 | 1 102 | 6.88% | |
| United Kingdom | FTSE 100 | 5 258 | 6.94% | GBP |
| Japan | Nikkei 225 | 9 537 | -0.35% | JPY |
| Germany | Dax | 6 148 | 3.06% | EUR |
| France | Cac 40 | 3 643 | 5.82% | |
| Australia | S&P/ASX 200 | 4 494 | 4.46% | AUD |
| China | Shenzhen A | 1 126 | 13.73% | CNY |
| | Shenzhen B | 656 | 16.10% | HKD |
| Hong Kong | Hang Seng | 21 030 | 4.48% | |
| Canada | S&P/TSX Composite | 11 713 | 3.71% | CAD |
| Switzerland | Swiss SMI | 6 201 | 1.19% | CHF |
| Europe (Eurozone co's) | Dow Jones EURO STOXX 50 | 2 742 | 16.21% | EUR |
| Brazil | Bovespa | 67 360 | 8.21% | BRL |
| Emerging markets | MSCI Emerging Markets | 994 | 7.46% | USD |
| Developed markets | MSCI – The World | 1 128 | 7.65% | |

Indices for selected SADC countries (excluding South Africa)

| <i>Market</i> | <i>Index</i> | <i>Close</i> | <i>Move (%)</i> | <i>Currency</i> |
|---------------|-----------------------|--------------|-----------------|-----------------|
| Mauritius | SEMDEX | 1 716 | 3.74% | MUR |
| Namibia | FTSE/Namibian Overall | 796 | 10.61% | ZAR |
| Botswana | Botswana Gaborone | 7 474 | 1.66% | BWP |

Selected African Markets

| <i>Market</i> | <i>Index</i> | <i>Close</i> | <i>Move (%)</i> | <i>Currency</i> |
|---------------|--------------------------|--------------|-----------------|-----------------|
| Nigeria | Nigeria Stck Exc All Shr | 25 881 | 1.86% | NGN |
| Egypt | EGX 30 | 6 317 | 4.70% | EGP |
| Kenya | All Share | 77 | 4.03% | KES |

South African Indices

| <i>Index</i> | <i>Close</i> | <i>Move (%)</i> |
|--------------|--------------|-----------------|
| All Share | 28 355 | 7.98% |
| Industrials | 25 960 | 5.82% |
| Financials | 21 152 | 10.38% |
| Resources | 26 611 | 5.94% |
| Gold Mining | 2 338 | -9.06% |
| AltX | 1 023 | 2.92% |
| All Bond | 881 | -3.40% |

Selected South African Fixed Income Securities

| <i>Issuer</i> | <i>Bond</i> | <i>Interest Rate</i> |
|--------------------------|-------------|----------------------|
| South African Government | R157 | 7.58 |
| | R186 | 8.44 |

Commodities

| <i>Commodity</i> | <i>Close</i> | <i>Move (%)</i> |
|------------------|--------------|-----------------|
| Gold (NY) | USD1 167.50 | -5.98% |
| Platinum | USD1 555.00 | 1.50% |
| Oil (Brent) | USD77.36 | 5.21% |
| Copper | USD7 193.00 | 10.44% |

Currencies

| <i>Exchange Rate</i> | <i>Close</i> | <i>Move (%)</i> |
|----------------------|--------------|-----------------|
| USD/ZAR | R7.31 | 4.67% |
| GBP/ZAR | R11.40 | 1.10% |
| EUR/ZAR | R9.58 | -2.35% |
| USD/GBP | GBP0.64 | 3.54% |
| USD/EUR | EUR0.76 | 6.77% |
| ZAR/AUD | R6.59 | -1.08% |
| USD/CHF | CHF1.04 | 3.78% |
| USD/JPY | JPY86.87 | 1.88% |

Major South African Indicators

| <i>Indicator</i> | <i>Latest</i> |
|------------------|-----------------------------|
| GDP Growth | 4.60% (1 st Qtr) |
| Inflation - CPI | 4.20% (June) |
| Inflation - PPI | 9.40% (June) |
| Repo Rate | 6.50% |
| Prime Rate | 10.00% |

Market Summary

July was a better month for global equities. Markets in the US, the UK, Germany and France all staged recoveries, with only Japan staging a retreat. In the US, the Dow Jones, Nasdaq Composite and S&P 500 indices were all up by over 6.00%, as was the FTSE 100 in the UK. Closer to home, Mauritius, Namibia and Botswana all rose, with the FTSE/Namibian Overall Index putting in the best performance of the three SADC markets, rising by 10.61% to 796.

The JSE also put in a stellar performance, jumping 7.98% to 28 355. The financial index rose the most, by 10.38% to 21 152. On the macroeconomic front, consumer inflation continued its downward march, dropping from 4.60% in May to record a smaller 4.20% year-on-year rise in June. Nevertheless, if producer inflation is a good indicator of the path of future consumer inflation, the omens may not be that good. Prices at the factory gate rose by 9.40% year-on-year in June, a faster pace than the 6.80% rise recorded the previous month. The Reserve Bank's Monetary Policy Committee (MPC) could have had this figure in mind when they failed to cut interest rates at their most recent July meeting. The MPC voted to keep the repo rate steady at 6.50%.

The rand had a mixed month in the foreign exchange markets, recovering against the US dollar and the pound, while continuing to lose value against the euro and Australian dollar. Gold was down by 5.98% in July to USD1167.50/oz. Platinum, oil and copper all rose during the month, recovering more than they lost in June. Copper staged the best performance of the three, rising by 10.44% to USD7 193/tonne.

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