

Key Performance Indicators for the Month of September 2011

Major Global Indices

<i>Market</i>	<i>Index</i>	<i>Close</i>	<i>Move (%)</i>	<i>Currency</i>
United States	Dow Jones Industrial Average	10 913	-6.03%	USD
	Nasdaq Composite	2 415	-6.36%	
	S&P 500	1 131	-7.18%	
United Kingdom	FTSE 100	5 128	-4.93%	GBP
Japan	Nikkei 225	8 700	-2.85%	JPY
Germany	Dax	5 502	-4.89%	EUR
France	Cac 40	2 982	-8.44%	
Australia	S&P/ASX 200	4 008	-6.71%	AUD
China	Shenzhen A	1 053	-12.07%	CNY
	Shenzhen B	553	-18.63%	HKD
Hong Kong	Hang Seng	17 592	-14.33%	
Canada	S&P/TSX Composite	11 624	-8.97%	CAD
Switzerland	Swiss SMI	5 532	0.06%	CHF
Europe (Eurozone co's)	Dow Jones EURO STOXX 50	2 180	-5.32%	EUR
Brazil	Bovespa	52 324	-7.38%	BRL
Emerging markets	MSCI Emerging Markets	894	-11.76%	USD
Developed markets	MSCI – The World	1 130	-5.56%	

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	1 901	-2.55%	MUR
Namibia	FTSE/Namibian Overall	761	-4.94%	ZAR
Botswana	Botswana Gaborone	7 147	-2.11%	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	20 373	-5.23%	NGN
Egypt	EGX 30	4 137	-10.83%	EGP
Kenya	All Share	57	-7.61%	KES

South African Indices

<i>Index</i>	<i>Close</i>	<i>Move (%)</i>
All Share	29 674	-4.30%
Industrials	26 541	-2.79%
Financials	20 694	-3.46%
Resources	26 503	-5.30%
Gold Mining	2 831	5.59%
AltX	1 094	-2.15%
All Bond	862	2.74%

Selected South African Fixed Income Securities

<i>Issuer</i>	<i>Bond</i>	<i>Yield</i>	<i>Change (bp)</i>
South African Government	R157	6.985	0.465
	R186	8.60	0.490

Commodities

<i>Commodity</i>	<i>Close</i>	<i>Move (%)</i>
Gold (NY)	USD1 616.90	-11.94%
Platinum	USD1 511.00	-18.10%
Oil (Brent)	USD105.96	-8.49%
Copper	USD7 131.00	-22.46%

Currencies

<i>Exchange Rate</i>	<i>Close</i>	<i>Move (%)</i>
USD/ZAR	R7.968	-12.69%
GBP/ZAR	R12.420	-7.91%
EUR/ZAR	R10.833	-5.99%
USD/GBP	GBP0.641	-4.47%
USD/EUR	EUR0.736	-6.31%
ZAR/AUD	R7.786	-3.17%
USD/CHF	CHF0.898	-9.49%
USD/JPY	JPY76.820	-0.12%

Major South African Indicators

<i>Indicator</i>	<i>Latest</i>
GDP Growth	1.30% (2nd Qtr)
Inflation - CPI	5.30% (Aug)
Inflation - PPI	9.60% (Aug)
Repo Rate	5.50%
Prime Rate	9.00%

Market Summary

Major world equity markets continued their downward tumble during September. Except for a meagre 0.06% rise in the Swiss SMI, markets across Europe, Japan and the US fell. Hong Kong's Hang Seng was the worst performer among developed markets, slumping 14.33% to close at 17 592. Major emerging markets were also weaker during September, with China's Shenzhen B Index falling the most, plummeting by 18.63% to end at 553. The most important causes of the continued weakness in global equity markets were the ongoing debt crisis in the Eurozone and worries of continued weakness in the US economy and the possibility of another recession.

African markets followed the major equity markets into negative territory again during September, with no market bucking the downward trend. The three SADC markets were down less than the major regional markets of Egypt, Kenya and Nigeria. Whereas the SADC markets were not weaker by more than 5%, Egypt, Kenya and Nigeria were down by more than 5% each. Egypt's EGX30 was the worst performer, losing 10.83% to close at 4 137.

Locally, the JSE posted a much larger loss than in August. The All Share was down by 4.30% to 29 674, below the key support level of 30 000. The only sector that was up was the Gold Mining Index, which was 5.59% higher, despite the weaker gold price.

On the macroeconomic front, consumer price rose at a higher year-on-year rate of 5.30% in August compared to a 5.00% increase in July. Producer prices continued to rise at a faster pace, with PPI rising 9.60% in August, stronger than July's 8.90% rate. CPI in August is just 0.70 of a percentage point below the upper limit of the Reserve Bank's inflation targeting range of 3.00% to 6.00%. Rising producer prices could also be an indicator of higher consumer prices in the coming months, which could push CPI out of the Reserve Bank's target range and make interest rate decisions much harder amid a sluggish economy.

The rand continued to lose value against all three major currencies and the Australian dollar in September. The rand depreciated the most against the US dollar, losing 12.69% for the month to end at R7.97/USD1.00, just 3c below the key R8.00/USD1.00 level. As for commodities, gold surprisingly wiped out almost all its August gains despite the financial turmoil, plunging 11.94% to end September back below the USD1 700.00/oz level at USD1 616.90/oz. Platinum, oil and copper all followed gold down, with copper recording the biggest slide of 22.46%.

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