

CONSENSUS | July 2026

Economic variable	Consensus
Average real annual GDP growth rate for 2026 (%)	1.2%
Average consumer inflation rate (CPI) for 2026 (%)	4.2%
Average prime interest rate in Q4 2026 (%)	10.5%
Average ZAR/USD exchange rate in Q4 2026 (ZAR)	R16.50
Average Brent Crude oil price in Q4 2026 (USD)	\$75.00
Average real annual household expenditure growth rate for 2026 (%)	1.8%
Average yield on long-term government bonds in Q4 2026 (%)	8.60%
Current Account Balance as % of GDP for 2026 (%)	-0.8%
Real annual global GDP growth rate for 2026 (%)	2.8%
Year-on-year growth rate in the number of employed in Q4 2026 (%)	0.6%

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