



SOUTH AFRICAN ECONOMY UPDATE

South African Reserve Bank governor Lesetja Kganyago warned on Tuesday that the country's economic recession could deepen unless there was policy certainty on mining and agriculture, the two sectors that contributed to growth in the first quarter.

"At the moment these two sectors are facing policy uncertainty, which means we can go into an even deeper recession unless certainty is restored".

"The sooner the policy is clear the better it will be for our socio-economic well-being," Kganyago told Parliament's standing committee on finance in a briefing on the role of the bank and the outlook for the economy".

