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PRESS STATEMENT**IMMEDIATE RELEASE****BUSA COMMENTS ON Q3 GDP AND OCTOBER 2011
CREDIT DEMAND FIGURES**

Both the October credit demand figures and the growth performance in 3Q 2011 provide further evidence of a relatively weak economic recovery. On the basis of recent reports from BUSA members these figures do not come as a surprise. For both external and internal reasons it is proving difficult to make the economic momentum truly airborne. As economic activity is anticipated to improve slightly in the final quarter of 2011, BUSA still expects real GDP growth of about 3.1% in 2011 as a whole. Given the deteriorating global situation and its impact on export prospects, the latest trends emphasise the need for SA to remain ready if necessary to implement additional countercyclical policies to sustain the economic recovery into 2012. BUSA will be giving a full presentation on the economic and business outlook for South Africa in 2012 early next week.

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