

Mboweni hopeful of drop in inflation

There were both upside and downside risks to the 1.2 percent growth forecast for South Africa this year, central bank governor Tito Mboweni said yesterday. "If we are going to grow by 1.2 percent, there is a significant output gap which should contribute to significant lowering in inflation," Mboweni told the Swiss Chamber of Business. "We expect inflation to come down significantly by the third quarter." – Reuters