Article Side

ZAR Weakens against AUD: Great Time to Visit South Africa by John Arthur

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For the past several months, we have witnessed the gradual weakening of the rand against the Aussie Dollar. What this means for you is that now you can get more value for your dollars when you visit South Africa.

Economic Indicators Affecting South African Rand (ZAR)

For months now, the South African Rand (ZAR) has not performed well against major currencies. Although the currency has had a series of rise and falls, 2011 saw ZAR's gradual depreciation against the United States Dollar (USD) and Australian Dollar (AUD). The global concerns have influenced the downward trend of South Africa's currency. Presented below are the historical exchange rates for the ZAR against USD and AUD:

---------- AUD/ZAR* -- USD/ZAR*

December 2009 --- 6.6337 -- 7.3881

March 2010 ------ 6.7843 -- 7.4006

June 2010 -------- 6.4727 -- 7.6549

September 2010 -- 6.7392 -- 6.9650

December 2010 --- 6.7355 -- 6.5879

March 2011 ------ 6.9995 -- 6.7747

June 2011 -------- 7.2524 -- 6.7661

September 2011 -- 7.8239 -- 8.0975

November 2011 --- 8.3342 -- 8.1283

*month-end foreign exchange rates

The rand's depreciation is affected by several economic indicators. Some of these factors have contributed positively to South Africa's national economic growth but majority have negatively impacted the value of her currency. Here are some of the important factors that led to the depreciation of the ZAR:

â€¢ Inflation Rate

- Growth in retail sales and production sectors

- Increased consumer spending

â€¢ Interest Rates

- Kept at benchmark lending rate

â€¢ Trade

- Increased imports in Q3 of 2011

- Slow growth of export volumes

â€¢ Money Market

- Investors sold riskier, emerging-market assets

â€¢ Global Market

- Europe's crisis and woes impact negatively South Africa's growth as they are their major trading partner

- Euro-zone's recession poses a huge risk to South Africa's economy

The South African Reserve Bank (SARB) is set to continue with an unchanged policy rate and maintain its 30-year low interest rate, hoping that the New Year brings in positive news for the South African and global financial markets.

Great time to visit Safari Destinations in South Africa

This favourable exchange rate presents an excellent opportunity for Australians to visit South Africa. South Africa is a vastly underestimated wildlife destination. East Africa (Kenya and Tanzania continues to benefit from free advertising via Foxtel wildlife programs while South Africa seems to be regarded as too dangerous! However, a trip arranged by Destinations Africa is organised with client's safety in mind â€“ so when you combine their personal touch with the sophistication of the infrastructure, broad variety of game, habitats, activities, accommodation, landscapes and scenery, South Africa represents an incomparable destination. Below are just some of the great South African locations you can visit:

â€¢ Cape Town

â€¢ Cape Winelands

â€¢ Greater Kruger National Park

â€¢ Garden Route

â€¢ Sabi Sands Game Reserve

â€¢ Timbavati Game Reserve

Destinations Africa's team of travel specialists can help arrange your African safari adventure and take advantage of the exchange rate savings. If you have any questions about your upcoming trip, or want to arrange an exciting trip, don't hesitate to give them a call at (02) 4984 9747.

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