

Events that moved the market 2023



9 Jan 2023

Energy department to oversee Eskom

The change will be in line with a resolution adopted by the governing ANC at its national conference in December.

Source: Moneyweb

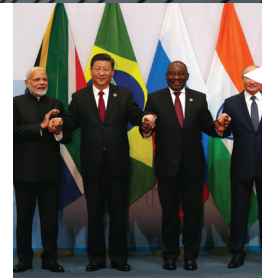


10 Jan 2023

Government says it's ready to launch a state bank

Minister of Communications and Digital Technologies Khumbudzo Ntshavheni says there are plans underway to roll out 100 new branches.

Source: BusinessTech



11 Jan 2023

SA to host BRICS summit

South Africa has taken over the BRICS chairmanship from China and will host the group's annual summit this year — with President Cyril Ramaphosa promising more African countries will be invited to attend.

Source: Moneyweb



16 Jan 2023

Ramaphosa cancels WEF trip to Davos to deal with SA power crisis

The President is currently convening a meeting the national energy crisis committee and the board of Eskom.

Source: EWN



16 Jan 2023

SA set to welcome Russian warships

South Africa decides to go ahead with naval exercises off its eastern coast with Russian and Chinese warships in a decision that could further strain its relationship with some of its biggest trading partners.

Source: Bloomberg



1 Feb 2023

Pick n Pay rolls out Bitcoin payments in all its stores across South Africa

Customers will be able to pay for items using cryptocurrency and accepting the South African rand's conversion rate at the time of payment.

Source: CoinTelegraph



2 Feb 2023

Bank of England hikes rates by 50 bps

The central bank's Monetary Policy Committee voted 7-2 in favour of a second consecutive half-point rate hike, taking the main bank rate to 4%.

Source: CNBC



2 Feb 2023

European Central Bank raises rates by 50 bps

This follows four hikes in 2022, which brought eurozone rates out of negative territory for the first time since 2014.

Source: Bloomberg Image: Sanlam Intelligence



9 Feb 2023

New minister of electricity position announced at SONA

President Ramaphosa also declares a national state of disaster to deal with the electricity crisis.

Source: eNCA



24 Feb 2023

South Africa greylisted by FATF

Global financial crime watchdog the Financial Action Task Force grey-lists South Africa and Nigeria denoting shortcomings in tackling illicit financial flows.

Source: BusinessTech

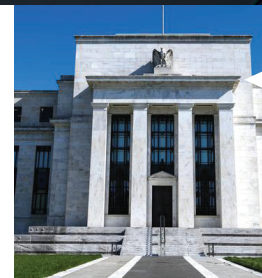


9 March 2023

S&P downgrades SA's outlook

In an unscheduled announcement, the US credit rating agency cautions that South Africa's economic growth is facing increasing pressure from severe electricity shortages.

Source: News24



22 March 2023

The Fed announces ninth straight interest rate hike of 25 bps

The US Federal Reserve announces another 25-basis point interest rate hike, taking the benchmark rate to its highest level since 2007.

Source: CNBC

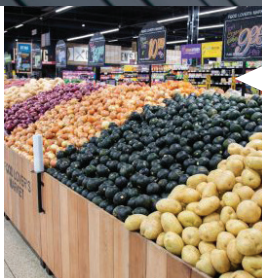


24 March 2023

SA seeks legal advice on Putin arrest warrant

South Africa is a signatory to the Rome Statute and may be obliged to execute the arrest order in the event Putin attends the BRICS summit set to take place in South Africa in August.

Source: Bloomberg



29 March 2023

Competition Commission launches probe into food prices

The Competition Commission says consumers were subjected to 'unjustified increases' over the past two years with food prices having increased at the fastest pace in almost 14 years.

Source: Bloomberg



30 March 2023

SARB hikes interest rates by 50 bps

Three members of the Monetary Policy Committee voted in favour of the 50-basis point hike, while two voted for a 25-basis point increase. The hike brings the prime rate to 11.25% - the highest level since 2009.

Source: News24



30 March 2023

Companies should have grid collapse plans in place

The Institute of Risk Management South Africa says the risk community needs to develop clear plans should such an event occur.

Source: FAnews

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