

Events that moved the market 2022



21 Jan 2022

World Bank approves loan to SA

The World Bank approves South Africa's US\$750 million (around R11.4 billion) loan request as part of efforts to address the socio-economic impact of Covid and bolster economic recovery.

Source: Moneyweb



27 Jan 2022

SA repo rate hiked to 4%

The SA Reserve Bank announces an increase in the repo rate to 4%. Four members of the MPC voted in favour of a 25 bps hike, while one member voted to hold the rate. Prime rises to 7.5%.

Source: SA Reserve Bank Image: Central Banking



24 Feb 2022

Russia invades Ukraine

Russian forces invade cities across Ukraine after Putin ordered an operation aimed at demilitarising the country.

Source: Bloomberg



2 Mar 2022

SWIFT ban on Russia

The European Union says it's excluding seven Russian banks from the SWIFT messaging system, following similarly drastic steps by the US, Britain and Canada.

Source: Reuters



2 Mar 2022

Record inflation for EU

Eurozone inflation rises to an all-time high, as Russia's invasion of Ukraine threatens to send energy costs soaring at an even faster pace. Consumer prices jumped 5.8% from a year ago.

Source: Bloomberg

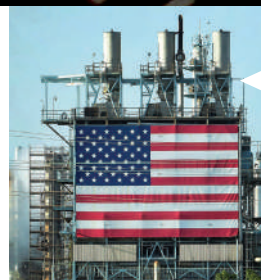


2 Mar 2022

Record fuel price for SA

March sees a petrol price hike of R1.46/litre for petrol and up to R1.48/litre for diesel. These continued increases will have an immediate effect on the poor, as well as long-term inflation.

Source: IOL



7 Mar 2022

US oil sanctions against Russia

President Biden announces the US prohibiting the import of Russian oil, coal and natural gas on the day the European Commission planned to reduce demand for Russian gas by 75%.

Source: CNET Image: Financial Times



10 Mar 2022

Biggest surplus for SA ever

SA reports its largest current-account surplus on record as last year imports were suppressed by the impact of the pandemic, while gold exports rose. The surplus on the current account widens to 3.7% of GDP.

Source: Bloomberg Image: Sanlam Intelligence



14 Mar 2022

Tencent fined, Naspers halted

Tencent faces a record fine after China's central bank discovered its WeChat Pay service had violated anti-money laundering rules. Tencent's shares extends losses to trade as much as 10% lower in afternoon trading.

Source: Bloomberg

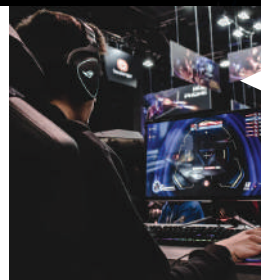


8 Apr 2022

EU bans Russian coal

EU countries agree to ban coal imports from Russia. The UN General Assembly votes to suspend Russia from the Human Rights Council, the first suspension since Libya in 2011.

Source: Bloomberg



12 Apr 2022

Tencent back in the game

Tencent shares surge, joining the rest of China's gaming industry in a rally after regulators approved the country's first batch of new titles in more than eight months.

Source: Bloomberg



18 Apr 2022

KZN flooding declared disaster

President Ramaphosa declares a national state of disaster following the floods in KZN, which destroyed 4 000 homes, killed over 400 people and disrupted fuel lines and food supplies.

Source: IOL Image: Business LIVE



5 May 2022

US rates up 50 bps

The Fed delivers the biggest interest rate increase since 2000 - 50 bps - unleashing the most aggressive policy action in decades to combat soaring inflation.

Source: Bloomberg



11 May 2022

US inflation at four-decade high

US data show that over the year, the CPI food index increased 9.4%, the largest 12-month increase since April 1981. UK inflation is forecast to exceed 10% later this year.

Source: The Guardian



19 May 2022

SA hikes rates by 50 bps

The SA Reserve Bank hikes the repo rate by 50 bps, taking the bank's key rate to 4.75% and commercial banks' prime lending rate to 8.25%.

Source: SA Reserve Bank Image: Moneyweb



31 May 2022

Eurozone at inflation high

Eurozone inflation accelerates to an all-time high of 8.1% year-on-year, intensifying the debate at the European Central Bank about how rapidly to raise interest rates.

Source: Bloomberg



13 Jun 2022

S&P 500 down 20%

The S&P 500 falls nearly 9% in three days, closing more than 20% below its January highs. Also, the yield on 10-year Treasuries touches the highest level since 2011, and two-year rates the highest since the financial crisis.

Source: Bloomberg Image: Libertex

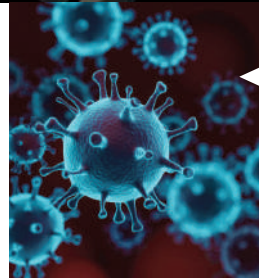


13 Jun 2022

Yen at 24-year low

The yen falls to a 24-year low as Japan's easy monetary policy increasingly contrasts with developed peers hiking rates.

Source: Bloomberg



22 Jun 2022

Covid regulations scrapped

South Africa's Health Minister Dr Joe Phaahla repeals the country's last remaining coronavirus-related restrictions, such as the wearing of masks, curbs on gathering sizes and border checks for Covid.

Source: Bloomberg News



28 Jun 2022

SA attracts R27bn in foreign investment

South Africa records FDI inflows of R27.2 billion in the first quarter of 2022, due to foreign entities increasing equity investments and granting loans to domestic subsidiaries.

Source: SARB Quarterly Bulletin



7 July 2022

Boris Johnson resigns

Following the resignation of nearly 60 members of his government, Boris Johnson steps down as prime minister of the UK.

Source: CNN



8 July 2022

Former PM of Japan killed

Shinzo Abe, Japan's longest-serving prime minister, who stepped down in 2020, is assassinated while giving a speech in Nara.

Source: BBC



13 July 2022

Euro reaches dollar parity

The euro crosses a major threshold for the first time in more than two decades, reaching parity with the US dollar.

Source: Bloomberg



22 July 2022

SA repo rate at 5.5%

The repo rate is raised by 75 bps, the steepest hike since September 2002. Prime is increased to 9%.

Source: SA Reserve Bank



27 July 2022

Fed hikes rates again

The US Federal Reserve raises interest rates by 75 bps for the second straight month.

Source: Bloomberg



17 Aug 2022

UK inflation tops 10%

UK inflation accelerates to the highest in 40 years. The Consumer Price Index rises 10.1% from a year earlier.

Source: Bloomberg



17 Aug 2022

Trouble at Tencent

Tencent logs its first-ever revenue decline after its workforce shrank almost 5%, a prime example of how China's worsening economy is hurting its corporations.

Source: Bloomberg



31 Aug 2022

EU inflation hits 9.1%

Eurozone inflation hits a record high in August of 9.1%, with high energy prices as the main driver.

Source: CNBC | Eurostat

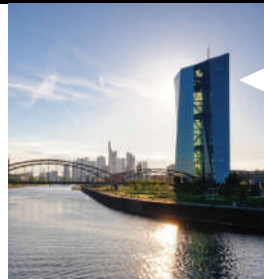


6 Sept 2022

SA GDP shrinks 0.7%

SA GDP contracts 0.7% in the three months through June, compared with downwardly revised growth of 1.7% in the previous quarter.

Source: Stats SA



8 Sept 2022

EU rates spike

The European Central Bank raises interest rates by a record margin - from 0.50% to 1.25% - to combat double-digit inflation in a number of member countries.

Source: The Guardian



13 Sept 2022

US inflation at 8.3%

CPI prices are 8.3% higher compared with last year. Prices rise across a wide range of goods and services, triggering a sharp sell-off on Wall Street, the worst since June 2020.

Source: The Guardian



21 Sept 2022

Fed again hikes by 0.75%

The Fed raises its target interest rate to a range of 3.00% to 3.25% and signals more large increases to come in new projections showing its policy rate to peak at 4.6% in 2023.

Source: Reuters



22 Sept 2022

SA rates up by 0.75%

The Monetary Policy Committee increases the repo rate by 75 bps to 6.25%. Prime now stands at 9.75%.

Source: SA Reserve Bank



26 Sept 2022

Pound at all-time low

The sterling sinks to an all-time low of US\$1.0350, as investors battle to digest new UK Finance Minister Kwasi Kwarteng's plans to cut the tax of high-income earners.

Source: Business Insider SA



29 Sept 2022

Treasury bans Bain & Company from tendering for public

Global consultancy firm Bain & Company is banned by Treasury for 10 years from tendering for public sector contracts.

Source: EWN



20 Oct 2022

UK PM Liz Truss resigns after six weeks

UK Prime Minister Liz Truss resigns, brought down just six weeks into the job by an economic programme that shattered investor confidence and enraged much of her Conservative Party.

Source: Washington Post



30 Oct 2022

Lula wins Brazil presidential election

Luiz Inácio Lula da Silva wins Brazil's presidential election, but with incumbent Jair Bolsonaro still not conceding defeat there were concerns the far-right contender might challenge the result.

Source: Financial Times | Al Jazeera



18 Nov 2022

Elizabeth Holmes sentenced to more than 11 years in prison

A California judge sentences Theranos founder Elizabeth Holmes to 11 years and three months in prison for defrauding investors in her now-defunct blood-testing startup.

Source: CNBC | Image source: The Verge



24 Nov 2022

SARB hikes interest rates to above pre-Covid levels

SA Reserve Bank Governor Lesetja Kganyago announces the MPC's decision to increase the repurchase rate by 75 bps to 7%, with effect from 25 November 2022.

Source: SA Reserve Bank | EWN | TimesLIVE



14 Dec 2022

André de Ruyter resigns as Eskom CEO

André de Ruyter marks the eleventh Eskom boss to have left the company in just over a decade. De Ruyter's resignation comes at a time when South Africans moved between Stage 5 and Stage 6 power cuts.

Source: EWN | Image: iAfrica



14 Dec 2022

Ghana inflation above 50% in November

Ghana's annual consumer inflation accelerates to a new 21-year high of 50.3% in November, up from 40.4% the previous month, driven by utilities, food and fuel.

Source: Al Jazeera



19 Dec 2022

Ramaphosa wins second term as ANC president

President Cyril Ramaphosa is re-elected ANC leader during the party's national conference, beating close rival Zweli Mkhize.

Source: Business Day

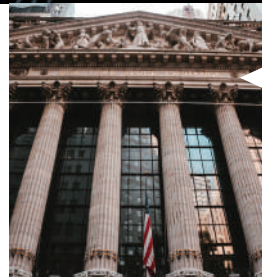


23 Dec 2022

Eskom reports net loss of R12.3 billion

Eskom releases its delayed 2021/22 financial results reporting a net loss of R12.3 billion for the year ended 31 March 2022.

Source: SABC News | Image: BusinessTech



30 Dec 2022

Wall Street biggest annual drop since 2008

US stocks ended 2022 lower, with sharp losses driven by aggressive interest rate hikes to curb inflation, recession fears, the Russia-Ukraine conflict and rising concerns over Covid cases in China.

Source: Reuters

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