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In Touch

On 2nd February 2021, the JSE was trading at 67,464. It went down to as low as 62,863 on the 26th September, but bounced back to 67,825 on 8th November. Whilst the recovery has been good, it was not as good as First World markets. Quoting from a PPS Financial Report, the new Minister of Finance in his Budget Speech, 'was in line with market expectations and following in the steps of Tito Mboweni, the previous Minister.'

From the same article, the Finance Minister said, 'Apart from working on ensuring reliable energy supply, other focus areas for Treasury was to support domestic growth, including improving S.A.'s logistics infrastructure resolving the issues backlogging, the release of high demand spectrum and making data more affordable, boosting tourism through the e-visa system and improving the management of bulk water sources.'

South Africa has had a higher rate of tax collections, the GDP is in better shape than market expectations, so we are not a 'basket case', yet.

With the new POPI (Protection of Personal Information) and PAIA (Promotion of Access to Information Act) I wish to highlight a paragraph in the legislation put out by Treasury:

'The purpose is to exclude the perpetuation of the old system of administration, a system in which it was possible for Government to escape accountability by refusing to disclose information even if it had bearing upon the exercise or protection or rights of the individual. This is the mischief it is designed to prevent. Demonstrable fairness and openness promotes public confidence in the administration of public affairs generally. This confidence is one of the characteristics of the democratically governed society for which the Constitution strives'. As I see it for all monies, there is no place to hide.

It has been a tough year for most of us and we wish to thank you for your support over the year. We all at G.B.W. Financial Plannerers wish you all the very best over this Christmas season.. take time to rest, smell the roses and enjoy family where ever you may be.

The Team