

Monthly Newsletter – April 2018

A message from Theo and Warren

Offshore markets continued their downward movement throughout the month of March. This had a negative impact on the JSE and because a big portion of our market is rand-hedged, the stable rand did not help to buffer this impact. The biggest ratings agencies, Moody's and S&P, had a more positive outlook on South Africa than last year. Although the ratings did not change, Moody's improved their outlook from negative to stable, whereas S&P said that with stronger per capita economic growth and faster debt stabilisation they may lift the ratings in future.

There was good news from the Reserve Bank with an interest rate cut of 0.25% which should support the market.

In accordance with the announcement by National Treasury on 21 February 2018, the South African Value Added Tax (VAT) rate will increase from 14% to 15% on 1 April 2018. All statements will reflect the adjusted VAT rate of 15% from 1 May 2018.

Please note that our landline number, 0115028810, gives us trouble from time to time. As an alternative, please use 0873536992 when contacting us.

- Theo and Warren

This month's video

April 2018 Newsletter video link <https://youtu.be/tca9g4QSwJo>