

Locally

Ba2: The nation's foreign and local-currency ratings after Moody's most recent cut, two levels below investment grade, from Ba1. "The downgrade will not only have immediate implications for our borrowing costs, it will also constrain our fiscal framework," said Minister of Finance, Tito Mboweni.

50%: The shrinkage in the number of stocks listed on the Johannesburg Stock Exchange in the past 20 years.

56%: The percentage of Sasol shareholders who voted against the implementation report of the company's remuneration policy, which included the amounts to be paid to executive and non-executive directors.

ZAR1.7 billion: The estimated revenue lost by Virgin Active South Africa since the start of lockdown, with more than 55 000 members terminating their contracts.

0: There's currently zero protection for South Africans who buy cryptocurrencies, and these currencies are not regulated. While still not regulating crypto assets, authorities now want to regulate the services relating to cryptocurrencies. According to the new proposal, crypto assets may be declared as financial products under the Financial Advisory and Intermediary Services Act.

In the global space

3.6%: The jump in the S&P 500 as a result of Pfizer announcing the progress and proposed release date of its COVID-19 vaccine.

USD9 billion: The amount spent by Berkshire Hathaway on buying back their own shares in quarter 3 of 2020.

+30%: The growth in YouTube's advertising revenue, largely owing to stay-at-home users increased viewing on the platform.

USD19 374: This past week's high for Bitcoin, before it's sharpest sell-off in 12 weeks, decreasing the value by almost USD3 000.

In the world of Cyber

256: Zoom reached a settlement with the Federal Trade Commission over allegations it misled customers about video-call 256-bit encryption. Zoom acknowledged the misrepresentation and surprisingly, there was no financial component to the settlement.

18%: The rise in credit card fraud reported by The South African Banking Risk Information Center (Sabric). The growth in mobile banking has opened up new possibilities for savvy financial fraud to be committed. Refer to the BDO Publications: [Rethink Fintech - Africa and South Africa](#) for further detail.

In the world of COVID-19

12 million: The US surpassed 12 million confirmed COVID-19 cases this past weekend. The US 7-day averaged amount of COVID-19 daily infections was 150 000.

94.5%: The effective rate reported from a 30 000-person study for Moderna's COVID-19 vaccine. The announcement closely follows similar news from a rival vaccine program by Pfizer and BioNTech. Both vaccines still need to secure regulatory approval, and initial supply is predicted to be limited.



WE TAKE IT PERSONALLY.
FOR FURTHER INFORMATION, CONTACT:

KEVIN HOFF

Partner
Head of SVG
BDO Financial Services
khoff@bdo.co.za

KIRTI HARCHARAN

Manager
BDO Financial Services
kharcharan@bdo.co.za



/BDOSouthAfrica



/bdoafrica



/bdo_sa



/company/bdo-south-africa

www.bdo.co.za

