

AFRICA RISK CONSULTING

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South Africa Summary 23 September 2022

President Cyril Ramaphosa (2018-present) attends Queen Elizabeth II's funeral in the United Kingdom (UK) on 19 September, returning to South Africa earlier than expected after state-owned power utility Eskom announces Stage 6 load shedding. Eskom's removal of 6,000 MW from the national grid results in blackouts longer than six hours per day. Load shedding is blamed for economic contraction of 0.7% in the second quarter. The electricity crisis causes a reduction in consumer and business confidence as well as a drop in the "Happiness Index", which may result in more strikes and service delivery protests. Despite an easing in consumer inflation in August to 7.6% year-on-year (y/y) from 7.8% y/y in July and economic contraction in the second quarter, the South African Reserve Bank's (central bank) Monetary Policy Committee votes by 3 to 2 for a 75-basis-point increase in the repo rate to 6.25%. Although the electricity crisis dominates the headlines, Ramaphosa's "Farmgate" scandal and former president Jacob Zuma's (2009-2018) attempt to intimidate media and prosecution also attract media attention.

Electricity crisis dominates headlines ...

President **Cyril Ramaphosa** (2018-present) cut short an overseas trip to the **United Kingdom (UK)** and the **United States (US)** in September to address South Africa's electricity crisis. After attending the funeral of **Queen Elizabeth II** in **London (UK)** on 19 September, Ramaphosa cancelled a trip to **New York (US)** where he had been scheduled to address the **United Nations General Assembly**.¹ South Africa's state-owned power utility **Eskom** announced on 18 September that it had to institute Stage 6 load shedding, the highest level of scheduled power outages, in order to manage a record reduction of 6,700MW from the national power grid.² Eskom said it would procure 1,000 MW from companies that had excess energy.

Ramaphosa unveiled a plan on 25 July aimed at addressing the electricity crisis that has hampered economic growth in South Africa intermittently since 2008 (see *ARC Briefing South Africa Aug 2022*).³ The plan includes doubling the allocation for the next renewable energy procurement round scheduled for later this year, scrapping the 100 megawatts (MW) licence-exemption threshold for distributed generators, and a proposal of a feed-in tariff for self-generating households and businesses. Eskom CEO **André de Ruyter** has said the utility needs up to 6,000 MW of additional electricity supply so its teams can conduct effective maintenance programmes on its fleet of aged power plants.

While the government has pledged to reduce greenhouse gas emissions to net zero by 2050 and has taken steps to increase purchases of renewable power from private producers, it has encountered opposition from mineral resources and energy minister **Gwede Mantashe** and unions representing coal miners and fear job losses. In an interview with US-headquartered news outlet **Bloomberg** on 30 August, Mantashe dismissed the idea that renewable electricity can end years of rolling blackouts, pointing to **Europe's** pivot back to the use of fossil fuels as evidence of the constraints of using green energy.⁴ Mantashe noted that although solar and wind plants can supplement coal, gas and nuclear power generation, they have limitations when it comes to meeting South Africa's energy needs:

¹ Presidency, 19 Sep 2022

² Eskom, 19 Sep 2022

³ Presidency, 25 Jul 2022

⁴ Bloomberg, 1 Sep 2022

*“The excitement of moving from coal to renewables is becoming a myth. Many think that renewables are the so-called saviour, and we know that it is not. **Germany** has learnt that painfully.”⁵*

The argument for the continued use of fossil fuels has gained traction as Europe grapples with its worst energy crisis in decades, with **Russia** down-scaling natural gas deliveries to the region, **France** contending with nuclear power-plant outages, and electricity prices reaching record highs. Germany and other countries intend restarting mothballed coal-fired power plants and extending the life of their nuclear power plants to reduce their reliance on Russian gas and coal following its special military operations in **Ukraine**.⁶ Mantashe said the government is still discussing a pledge made by developing nations in 2021 to help raise \$8.5 billion to help South Africa transition to clean energy, and that any final decisions on how it should use the money will accommodate the country’s energy needs.

The **Minerals Council South Africa** supports Ramaphosa’s electricity recovery plan and urges more rapid private sector participation in resolving the deepening electricity crisis.⁷ Minerals Council members have 6,500 MW of embedded energy projects in the pipeline, which will ease demand pressure on Eskom, giving it the space to conduct much-needed maintenance programmes. The mining industry’s projects are part of the more than 8,000 MW of energy projects the private sector has planned, taking advantage of Ramaphosa’s removal of the 100 MW cap on licence-free embedded energy projects in July. Minerals Council CEO **Roger Baxter** stated the importance of stabilising the current network while the private sector seeks investment into the energy sector to develop alternative sources of electricity in the form of renewable energy:

“We know load-shedding will be a risk for the next two years, but we must continue to bring supplemental supply from the private sector on stream as quickly as possible.”⁸

The energy projects in the mining industry are largely for self-use as the sector strives to be a net-zero carbon emitter in line with commitments by its global peers by 2050.⁹ The industry has noted Eskom is willing to buy third-party generated electricity as outlined in Ramaphosa’s energy recovery plans, but mines are currently focused on supplying their own needs to take pressure off the national grid. Mining companies that have opted to self-generate have found the business case to be exceedingly strong. **Gold Fields’ South Deep** gold mine west of **Johannesburg (Gauteng)** will be generating its own solar power at a mere 8.5% of the cost of power from the national grid.¹⁰

Intellidex capital markets research head **Peter Attard Montalto** says South Africa requires R500 billion (\$28.13 billion) in private investment by the start of 2025 to end power cuts that are stalling economic growth.¹¹ The money is needed to construct 15 gigawatts of generation capacity and five gigawatts of battery storage. However, Montalto doubts that the country will meet the requirement within such a tight time-frame.

... as load-shedding contributes to Q2 economic contraction of 0.7%...

Statistics South Africa reported on 6 September that South Africa’s economy contracted by 0.7% quarter-on-quarter (q/q) in Q2 after a revised 1.7% (1.9%) expansion in the first quarter.¹² This was due to load shedding as well as the April flooding in **Kwazulu-Natal (KZN)**. Seven out of ten activities contracted, with manufacturing the most severely affected (-5.9% vs 5.0% in Q1). Other sharp declines were seen in agriculture (-7.7% vs -2.4%), mining and quarrying (-3.5% vs 2.1%) and trade, catering and accommodation (-1.5% vs 3.1%).

⁵ Bloomberg, 1 Sep 2022

⁶ Bloomberg, 1 Sep 2022

⁷ Minerals Council, 19 Sep 2022

⁸ Minerals Council, 19 Sep 2022

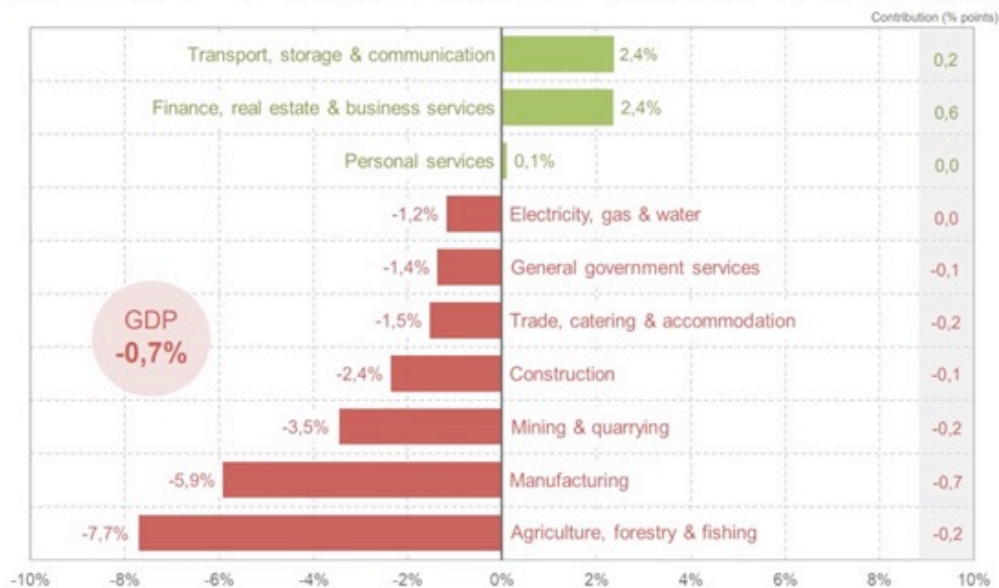
⁹ Minerals Council, 19 Sep 2022

¹⁰ Minerals Council, 19 Sep 2022

¹¹ Bloomberg, 19 Sep 2022

¹² Statistics South Africa, 6 Sep 2022

Industry growth rates. Q2: 2022 compared with Q1: 2022 (constant 2015 prices, seasonally adjusted)



Despite the quarterly contraction in production, gross domestic expenditure grew by 0.8% q/q in the second quarter after a 2.2% q/q gain in Q1.¹³ Both household consumption (0.6% vs 1.2%) and fixed investment (0.5% vs 3.4%) slowed while government spending fell (-0.7% vs 1.1%). However, net trade contributed negatively as exports (0.3% vs 3.8% in Q1) rose much less than imports (5.6% vs 5.1%).

Nominal GDP expanded by 5.1% y/y in Q2 after a revised 6.5% (8.4%) y/y in the first quarter. The Treasury however expects nominal GDP to expand by only 3.6% this year. The revisions mean that nominal GDP in the first quarter is 1.8% less than previously estimated.

... and dents business and consumer confidence

The continuing electricity crisis has had a negative impact on business and consumer confidence in South Africa. The **RMB/BER Business Confidence Index (BCI)** has seen a decline from 46 in Q1 to 42 in Q2, and to 39 in Q3.¹⁴ Wholesale confidence fell to 50 in Q3 from 58 in Q2 and 57 in Q1, while retail confidence edged up to 51 from 49 in the second and first quarters. Building confidence fell back to 29 from 46 and 25. Contractors in the residential property market experienced a notable increase in activity in the second quarter. Manufacturing confidence dropped to 26 from 29 and 43 due to persistent load shedding. Motor retailers' confidence recovered to 40 from 29 and 54 as stock shortages continued.

Consumer confidence improved slightly from the second quarter to the third quarter this year. The **FNB/BER Consumer Confidence Index (CCI)** rose to -20 in Q3 from -25 in Q2.¹⁵ Despite the rise, it remained well below the long-term average of +2. Consumer sentiment remains "extremely depressed" due to the impact of rising interest rates to combat higher inflation on consumer spending. The economic outlook sub-index of the CCI saw the greatest improvement (from -39 to -31), but this came from an extraordinarily weak level. The household financial prospects sub-index edged up from -5 to -2, while the index measuring the appropriateness of the present time to buy durable goods (e.g. vehicles, furniture, household appliances and electronic goods) rebounded from -32 back to -28.

The announcement of Stage 6 load-shedding has caused increased feelings of fear, anger and disgust among South Africans, according to the **Gross National Happiness Index** developed in 2019 by well-being economists Professor **Talita Greyling** from the **University of Johannesburg (UJ)** and Dr

¹³ Statistics South Africa, 6 Sep 2022

¹⁴ Bureau for Economic Research, 7 Sep 2022

¹⁵ Bureau for Economic Research, 8 Sep 2022

Stephanié Rossouw from **Auckland University of Technology** in **New Zealand**.¹⁶ The index measures happiness in real-time using sentiment analysis when applied to a live feed of **Tweets**. According to data released by UJ on 19 September, the overall happiness of South Africans dropped below average on 18 September when Eskom announced Stage 6 power outages.¹⁷ Based on the Gross National Happiness Index, the happiness of South Africans dropped below the 2022 average of 6.85 to 6.44. The negative emotions, as seen in the Tweets measured, reflected disappointment, anger and distrust of government officials, as well as fear of higher unemployment and poverty. The index hit its lowest level since April– a month marked by devastating floods and landslides in KwaZulu-Natal (KZN) alongside load-shedding.

Greyling warned that South Africans are worried about the economy, unemployment and poverty, and could face more strikes, protests and crime should the levels of anger increase:

*"How people feel influences how they behave. The index can be used in predictions, and we've seen that if people are angry, it could lead to strikes. People are unhappy, and the anger is increasing."*¹⁸

SARB increases repo rate by 75 basis points

The **South African Reserve Bank (SARB)** (central bank) increased the repo rate by 75 basis points to 6.25% on 22 September.¹⁹ Three members of the **Monetary Policy Committee** voted for the 75-basis-point increase while two voted for a 100-basis-point jump. The latest interest rate hike follows four months of consumer inflation exceeding the upper limit of the SARB's inflation target range of 3%-6%, although inflation eased to 7.6% y/y in August from 7.8% y/y in July.

Inflation continues to surprise to the upside. SARB governor **Lesetja Kganyago** warned that inflation expectations are increasing, which means that employees will seek higher wage hikes. This will drive inflation even higher. Kganyago noted that producer price increases continue to pass through to wages and consumer prices globally:

*"While economic growth is slowing globally, inflation continues to surprise to the upside. Sustained policy accommodation, supply shortages and other restrictions have sharply increased the prices of many goods, services and commodities."*²⁰

The SARB expects South Africa's economy to grow by 1.9% in 2022.²¹ Growth in the first quarter exceeded expectations, at 1.7%. In the second quarter, flooding in KZN and more extensive load-shedding contributed to a contraction of 0.7%. Growth in the third and fourth quarters is forecast to be 0.4% and 0.3%, respectively. The economy is forecast to expand by 1.4% in 2023 and by 1.7% in 2024.²²

Private investment has strengthened on the back of the recovery, but public sector investment remains weak.²³ Household spending remains supportive of growth but is likely to soften next year. Tourism, hospitality and construction should see stronger recoveries as the year progresses.

Ramaphosa meets SARB deadline over possible exchange control contraventions ...

President Ramaphosa has met the deadline to answer questions from the SARB on the source of US dollars stolen from his farm.²⁴ Former **State Security Agency** head **Arthur Fraser** alleged on 1 June that a large quantity of US dollars in cash was stolen from Ramaphosa's game farm, **Phala (Limpopo Province)**, on or around 9 February 2020 (see *ARC Briefing South Africa June 2022*). The scandal,

¹⁶ News24, 21 Sep 2022

¹⁷ News24, 21 Sep 2022

¹⁸ News24, 21 Sep 2022

¹⁹ South African Reserve Bank Monetary Policy Statement, 22 Sep 2022

²⁰ South African Reserve Bank Monetary Policy Statement, 22 Sep 2022

²¹ South African Reserve Bank Monetary Policy Statement, 22 Sep 2022

²² South African Reserve Bank Monetary Policy Statement, 22 Sep 2022

²³ South African Reserve Bank Monetary Policy Statement, 22 Sep 2022

²⁴ Ramaphosa's spokesperson, Vincent Magwenya, quoted by News24, 23 Sep 2022

dubbed “Farmgate”, has seen Ramaphosa’s opponents within the ruling **African National Congress (ANC)** insist that he step aside until the justice system determines that he is innocent of money laundering and not declaring foreign exchange transactions, which require that all foreign currency transactions be reported to an authorised foreign exchange dealer within 30 days. The failure to report a foreign exchange transaction can result in criminal charges but is often punished with a fine. The **Office of the Presidency** confirmed on 2 June the theft of cash, claimed as proceeds from the sale of game, but denied any criminality on behalf of the president and did not confirm the amount stolen.²⁵

Following Fraser’s allegations, the SARB sent a list of questions to Ramaphosa, who agreed to participate in any criminal investigation on the matter.²⁶ The SARB gave Ramaphosa 21 working days to respond to the letter, a deadline he failed to meet. He was subsequently granted a 15-day extension. This deadline was met, but the central bank requested additional information with a reply date of 8 September. While Ramaphosa met this deadline, the SARB asked for further clarification. This deadline has now been met as well.

Ramaphosa is also being investigated by the **South African Police Services' Directorate for Priority Crime Investigation**, known locally as the **Hawks**, and the **Public Protector**.²⁷ They are probing the source of the money, whether Ramaphosa or any of his staff were involved in attempting to cover up the theft, and whether he contravened his constitutional duties and the executive code of ethics.

The ANC temporarily scuppered a debate on Parliament's role in holding the president accountable, which the opposition **Democratic Alliance (DA)** had wanted for 22 September. Following a **National Assembly Programming Committee** meeting on 22 September, the debate will be rescheduled for the last week in September. Ramaphosa has said he will not be intimidated into answering the allegations but will instead let the criminal justice system carry out its independent investigation.

... as Zuma aims to intimidate the media and the prosecution

Former president **Jacob Zuma** (2009-2018) has launched a private prosecution against **News24** specialist legal journalist **Karyn Maughan** and state advocate **Billy Downer**.²⁸ Downer has been the lead prosecutor since 2005 against Zuma into allegations that Zuma took bribes in connection with a multi-billion-rand arms procurement deal in 1999. The charges against Maughan and Downer relate to News24’s publication of an update on Zuma’s medical condition, attached to court papers lodged at the **KwaZulu-Natal High Court (Pietermaritzburg)** in September 2021 after Zuma received a 15-month sentence for contempt of court for refusing to comply with a **Constitutional Court** order to appear before the **Zondo Commission of Inquiry into State Capture**.²⁹ Zuma contends that the publication of the information violated sections of the **National Prosecuting Act**.³⁰

Local and overseas journalist organisations have condemned the move against Maughan as intimidation. Maughan filed an urgent application in the Pietermaritzburg High Court on 22 September, asking the court to set aside the private prosecution on the basis that it constituted a gross abuse of court processes. Maughan stated in her court filing that a review of the facts, known to Zuma and set out in a judgement by KZN High Court judge **Piet Koen**, made it clear that the charges against her are without merit:

*"This ulterior purpose is apparent from various comments made by representatives and close associates of Mr Zuma and from the fact that there are absolutely no prospects of success in respects of the charges Mr Zuma has laid against me."*³¹

²⁵ The Presidency, 2 Jun 2022.

²⁶ News24, 23 Sep 2022

²⁷ News24, 23 Sep 2022

²⁸ The Conversation, 4 Sep 2022

²⁹ Southern African Legal Information Institute, 29 Jun 2021

³⁰ The Conversation, 4 Sep 2022

³¹ News24, 22 Sep 2022

Former correctional services head Arthur Fraser granted Zuma medical parole shortly after he was incarcerated in July 2021 (see *ARC Briefing South Africa Aug 2021*). Zuma's legal team claims Downer leaked the medical information to Maughan. However, a month later, **South African National Defence Force** medical chief Brigadier **Mcebisi Mdutywa** wrote a letter to inform prison and prosecuting authorities that Zuma had suffered a "traumatic injury" in November 2020 and needed "extensive emergency treatment" and six months to recover. Maughan wrote about the letter because it was part of court documents that had already been filed, making it a public record. No private details were contained in the document.

Zuma is facing charges of corruption, fraud, money laundering and racketeering. It is alleged that he received millions in payments from his friend and former adviser **Schabir Shaik** to help **France**-based arms company **Thales**, then known as **Thint**, secure contracts linked to an arms deal. Shaik was convicted in 2005. Zuma and Thales have pleaded not guilty to all the charges.

Planner

26 Oct 2022 **Cape Town (South Africa)** Medium Term Budget Policy Statement;
 22-24 Nov 2022 **Pretoria (South Africa)** **South African Reserve Bank** (central bank) MPC meeting;
 6 Dec 2022 **Pretoria (South Africa)** Q3 2022 GDP data;
 13-15 Dec 2022 **Washington (United States)** The **US-Africa Leaders' Summit**;
 Dec 2022 **(South Africa)** **African National Congress** elective congress;
 2024 **(South Africa)** General election

Chronology

23 Sep 2022 **New York (United States)** *Bloomberg*. **African Development Bank (AfDB)** suggests a plan to **South Africa** that will help the nation use the \$8.5 billion in climate financing pledged by some of the world's richest nations to raise as much as \$41 billion;

23 Sep 2022 **Pretoria (South Africa)** *News 24*. President **Cyril Ramaphosa** meets the deadline to answer questions from the **South African Reserve Bank** (central bank) on the source of **United States** dollars stolen from his farm;

23 Sep 2022 **Bloemfontein (South Africa)** *News 24*. Suspended **African National Congress (ANC)** secretary-general **Ace Magashule** objects to the postponement of his "asbestos scam" trial to 20 January 2023, despite his own legal efforts to challenge the prosecution's evidence against him having caused the postponement;

22 Sep 2022 **Cape Town (South Africa)** *News24*. The ruling **African National Congress (ANC)** stops a debate on Parliament's role in holding the president accountable, which the **Democratic Alliance (DA)** had sought for that day;

22 Sep 2022 **Cape Town (South Africa)** *News24*. **News24** specialist legal journalist **Karyn Maughan** has filed an urgent application in the **Pietermaritzburg High Court**, asking it to set aside a private prosecution brought against her by former president **Jacob Zuma** and claiming that the summons issued against her by Zuma's legal team is a gross abuse of court processes;

22 Sep 2022 **Pretoria (South Africa)** *South African Reserve Bank*. Three members of the **South African Reserve Bank** (central bank) **Monetary Policy Committee** vote for a 75 basis points increase in the repo rate to 6.25%, while two members vote for a 100-basis points hike;

22 Sep 2022 **Pretoria (South Africa)** *Engineering News*. The government has set a deadline of the end of October for signing power purchase and implementation agreements by the remaining **Bid Window Five (BW5)** renewables projects, following the conclusion of the first

such agreements with three wind projects, with a combined capacity of 420 MW and a combined investment value of R11 billion (\$619m);

22 Sep 2022 **Pretoria (South Africa) News24**. Major oil company **Shell** and mineral resources and energy minister **Gwede Mantashe** apply for leave to appeal a ruling which has effectively blocked a seismic survey off South Africa's **Wild Coast (Eastern Cape Province)**;

22 Sep 2022 **Gqeberha (South Africa) News24**. **Democratic Alliance (DA)** councillor **Retief Odendaal** is elected as the new mayor of **Nelson Mandela Bay Metro Municipality**, following a 17-hour marathon council meeting;

22 Sep 2022 **Pretoria (South Africa) Engineering News**. Business organisation **Business Unity South Africa (Busa)** is urging government to urgently implement identified priority interventions, as the economic damage of the ongoing load-shedding;

21 Sep 2022 **Pretoria (South Africa) Pretoria News**. Defence and military veterans minister **Thandi Modise** opens the three-day **Africa Aerospace and Defence Exhibition (AAD)** trade fair;

21 Sep 2022 **Johannesburg (South Africa) News24**. The **University of Johannesburg's Happiness Index** reveals that the announcement of Stage 6 load-shedding has caused increased feelings of fear, anger and disgust among South Africans, which may lead to more strikes, protests and crime;

21 Sep 2022 **Pretoria (South Africa) News24**. Former national police commissioner **Khomotso Phahlane**, several high-ranking generals in the **Crime Intelligence Division** and two businessmen have been released on bail in relation to a R54m (\$3m) corruption scandal;

21 Sep 2022 **Pietermaritzburg (South Africa) News24**. State advocate **Billy Downer** says he wants former president **Jacob Zuma** to put up an additional R1m (\$56,257) as security for costs ahead of his private prosecution of Downer;

21 Sep 2022 **Pretoria (South Africa) Statistics South Africa**. Consumer inflation eases to 7.6% y/y in August from 7.8% y/y in July;

20 Sep 2022 **Johannesburg (South Africa) News24**. The **Constitutional Court** rules that executive members will now have to disclose funds received for their internal party campaigns, but the ruling is not retrospective, meaning donations made to President **Cyril Ramaphosa's "CR17"** campaign for the presidency of the ruling **African National Congress (ANC)** in 2017 will not have to be made public;

20 Sep 2022 **Johannesburg (South Africa) News24**. State-owned utility **Eskom** CFO **Calib Cassim** says Eskom needs a 32% increase in electricity tariffs in 2023 to make tariffs cost reflective;

19 Sep 2022 **Johannesburg (South Africa) Eskom Twitter feed**. State-owned utility **Eskom** spokesperson **Sikonathi Mantshantsha** reports in his daily system update that the utility shed 6,770 MW in the evening;

19 Sep 2022 **Pretoria (South Africa) The Presidency**. President **Cyril Ramaphosa** will urgently return to South Africa to address the electricity crisis after attending Queen **Elizabeth II's** funeral in **London (United Kingdom)** rather than going to **New York (United States)** to attend the **United Nations General Assembly**;

19 Sep 2022 **Johannesburg (South Africa) Engineering News**. State-owned power utility **Eskom** is requesting the **National Energy Regulator of South Africa (Nersa)** to approve diesel costs of R16.9 billion (\$950m) for its upcoming financial year in line with a material upward revision in the assumed load factor of its diesel-fuelled open cycle gas turbines (OCGTs) from 5% to 12%;

19 Sep 2022 **Johannesburg (South Africa)** *Mining Weekly*. The **Minerals Council South Africa** supports President **Cyril Ramaphosa's** electricity recovery plan and says its members have 6,500 MW of embedded energy projects in the pipeline which will ease demand pressures on state-owned energy utility **Eskom**, giving it the space to conduct much-needed maintenance programmes;

19 Sep 2022 **Johannesburg (South Africa)** *Bloomberg*. South Africa will require R500 billion (\$28 billion) in private investment to end power cuts as it will need to construct 15 gigawatts of generation capacity and five gigawatts of battery storage;

18 Sep 2022 **Johannesburg (South Africa)** *Eskom*. State-owned power utility **Eskom** institutes Stage 6 load shedding, taking 6,000 MW off the grid, with more than 7,210MW on planned maintenance, while another 16,597MW of capacity is unavailable due to breakdowns;

16 Sep 2022 **Washington (United States)** *Reuters*. **United States** President **Joseph Biden** and **South Africa's** President **Cyril Ramaphosa** discuss trade, climate and energy as well as efforts to end the war in **Ukraine**;

15 Sep 2022 **Johannesburg (South Africa)** *News24*. The **Democratic Alliance (DA)** wins Ward 4 in the central **Karoo** town of **Prince Albert (Western Cape)**, while the **Inkatha Freedom Party (IFP)** wins Ward 12 of the **uMhlathuze (KwaZulu-Natal)** municipality in local by-elections;

15 Sep 2022 **Cape Town (South Africa)** *News24*. Former chief justice **Sandile Ngcobo** will chair an independent panel that will determine whether President **Cyril Ramaphosa** has a prima facie case to answer regarding the theft of roughly \$4m in US dollars on his **Phala Phala** game lodge;

15 Sep 2022 **Johannesburg (South Africa)** *Engineering News*. Non-profit organisation **Corruption Watch** reports in the sixth edition of its 'Analysis of Corruption Trends' (ACT) that fraud made up the majority of whistle-blower reports in the six months ended 30 June, and that these issues were most prevalent in **Gauteng**;

14 Sep 2022 **Johannesburg (South Africa)** *Bloomberg*. South Africa suffers its 100th day of load shedding this year as state-owned power utility **Eskom** struggles to meet electricity demand;

12 Sep 2022 **Cape Town (South Africa)** *Daily Maverick*. **Imtiaz Fazel** will become the new Inspector-General of Intelligence, once President **Cyril Ramaphosa** makes the formal appointment;

12 Sep 2022 **Cape Town (South Africa)** *Daily Maverick*. The **Western Cape High Court** rules that President **Cyril Ramaphosa's** suspension of Public Protector **Busisiwe Mkhwebane** is invalid;

11 Sep 2022 **Pretoria (South Africa)** *News24*. The bursting of a tailings dam at **Jagersfontein (Free State)** results in the death of one person and destruction of more than 50 homes, with four people still missing and scores displaced, cars overturned on their roofs, and hundreds of animals left for dead;

9 Sep 2022 **Cape Town (South Africa)** *News24*. Mineral resources and energy minister **Gwede Mantashe** tells Parliament it would cost the government R49 billion (\$2.756 billion) to rehabilitate all 6,100 of the derelict mines in its database, but that the **Department of Mineral Resources** only has a budget of R140m (\$7.88m) for this purpose;

9 Sep 2022 **East London (South Africa)** *News24*. President **Cyril Ramaphosa** says more than 300 councillors were killed in South Africa in the past few years, while 900 service delivery protests were held in the country between August 2020 and January 2021;

8 Sep 2022 **Johannesburg (South Africa) Bloomberg**. South African youth named unemployment and government corruption as their biggest concerns, according to a survey commissioned by the **Ichikowitz Family Foundation**;

8 Sep 2022 **Johannesburg (South Africa) Bloomberg**. The **Bureau for Economic Research** reports that South African consumer confidence remained in the doldrums in the third quarter, weighed down by rising inflationary pressures and lending costs;

8 Sep 2022 **Pretoria (South Africa) Bloomberg**. **South African Reserve Bank** (central bank) reports that South Africa's current-account unexpectedly swung to a 1.3% of GDP deficit in the second quarter from a 2.4% surplus as imports outweighed exports and companies paid higher dividends;

8 Sep 2022 **Johannesburg (South Africa) Bloomberg**. The **RMB/BER Business Confidence Index (BCI)** eases to 39 in the third quarter from 42 in the second quarter, with confidence among retailers and wholesalers remaining comparatively high and greater optimism among new vehicle dealers partly offsets a 17-point deterioration in building sector confidence;

7 Sep 2022 **Johannesburg (South Africa) News24**. State power utility **Eskom** says it has recovered the R30m (\$1.69m) it "*unlawfully*" paid to its pension fund for the benefit of former CEO **Brian Molefe** in 2016;

6 Sep 2022 **Johannesburg (South Africa) Mining Weekly**. Platinum group metals mining and marketing company **Implats** is planning to introduce 520 MW of renewable power as part of an ambition to reduce its carbon footprint by 30% by 2030 and become carbon neutral in 2050;

6 Sep 2022 **Pretoria (South Africa) Statistics South Africa**. The economy contracted by a quarterly 0.7% in the second quarter;

5 Sep 2022 **Pretoria (South Africa) News24**. **Zimbabweans** living and working in South Africa under the **Zimbabwean Exemption Permit (ZEP)** have welcomed home affairs minister **Aaron Motsoaledi**'s decision to extend their stay in the country by a further six months to the end of June 2023;

4 Sep 2022 **Johannesburg (South Africa) The Conversation**. South African journalism organisations rally behind well-known journalist **Karyn Maughan** after former president **Jacob Zuma** initiates a private prosecution against her;

4 Sep 2022 **Johannesburg (South Africa) Daily Maverick**. **German** press is reporting that the public prosecutor's office in **Frankfurt** is investigating allegations against **T-Systems**, a subsidiary of the partly state-owned **Deutsche Telekom**, in connection with **Gupta**-linked State Capture allegations;

4 Sep 2022 **Johannesburg (South Africa) Daily Maverick**. **Gauteng** premier **David Makhura** confirms that he will soon vacate his position in the provincial government, which he has led since 2014 as the province's sixth premier;

1 Sep 2022 **Pretoria (South Africa) Engineering News**. Cabinet approves the **Just Transition Framework**, published by the **Presidential Climate Commission** in July following extensive consultation, for implementation and indicates that a detailed implementation plan will be developed for integration into government planning and budgeting;

1 Sep 2022 **Pretoria (South Africa) Engineering News**. Mineral resources and energy minister **Gwede Mantashe** dismisses the notion that renewable electricity can bring an end to years of rolling blackouts, pointing to **Europe's** pivot back to the use of fossil fuels as evidence of the constraints of using green energy;

31 Aug 2022 **Pretoria (South Africa)** *Engineering News*. South Africa's **Transnet** and China's **CRRC E-LoCo** announce that they have reached an in-principle agreement towards the resolution of all current legal disputes between the two companies, to enable support to enhance **Transnet Freight Rail's (TFR)** ability to serve customer demand on an urgent basis;

31 Aug 2022 **Pietermaritzburg (South Africa)** *News24*. The **Pietermaritzburg High Court (KwaZulu-Natal)** grants an order to force former president **Jacob Zuma** to pay back money spent on upgrades to his **Nkandla** residence to **VBS Mutual Bank**;

29 Aug 2022 **Johannesburg (South Africa)** *News24*. Former **Transnet** CEO **Brian Molefe** and former CFO **Anoj Singh** and their co-accused are granted bail after being arrested in connection with a R93m (\$5.23m) corruption and fraud case linked to the procurement of 1,064 locomotives in 2015;

26 Aug 2022 **Johannesburg (South Africa)** *News24*. **Gauteng** health department CFO **Lerato Madyo** is suspended in connection with the R850m (\$4.78m) **Tembisa Hospital** scandal, discovered by murdered whistle-blower **Babita Deokaran**;

25 Aug 2022 **Johannesburg (South Africa)** *Fin24*. **Competition Commission** starts raiding the offices of eight major insurance firms – **BrightRock, Discovery, Bidvest Life, Hollard, Momentum, Old Mutual Insure Limited, Professional Provident Society** and **Sanlam** – over alleged collusion and price fixing;

24 Aug 2022 **Johannesburg (South Africa)** *Daily Maverick*. The **Constitutional Court** orders Parliament to put in place effective, efficient and independent anti-corruption machinery.

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