



Chamber of Mines of South Africa
Putting South Africa First



MEDIA STATEMENT

TO: ALL MEDIA

22 OCTOBER 2014

FOR IMMEDIATE RELEASE

CHAMBER OF MINES WELCOMES THE “DO MORE WITH LESS” SENTIMENT IN THE MTBPS

JOHANNESBURG- The Chamber of Mines, on behalf of its member companies, welcomes the prudent measures contained in the Medium Term Budget Policy Statement (MTBPS) as delivered by the Finance Minister, Mr Nhlanhla Nene in Parliament today.

The Chamber notes the Minister’s acknowledgement of the impact of the weak global economic environment as a key contributor to the lower than expected economic growth in the economy of the country as set out in the 2014 Budget in February. The Minister also recognizes the key domestic constraints that “reflect obstacles to our own development: energy constraints, labour market disruptions, skills shortages, administrative short comings and difficulties in our industrial transformation”. The Chamber continues to engage with government through the President’s Mining Framework Agreement Process on measures to deal with the short and medium term constraints to the growth of the mining sector.

Critical for the sector in the (MTBPS) is the emphasis on the National Development Plan as government’s blueprint for taking the country forward towards a focused, inclusive and accelerated growth trajectory.

We acknowledge the Minister’s call for a “new accord” between the industry tripartite partners. The issues he raises are subjects that have and continue to grip the focus of the Chamber and senior leadership of all our member companies. Tackling the constraints to growth through collaborative problem solving partnership between the key stakeholders is key to delivering investment and growth, which in turn are central to achieving the objectives of the National Development Plan. The Chamber and its members are working on various initiatives that, with the key social partners, can help unlock investment and growth and enhance the contribution of the mining sector to the socio-economic transformation of our country.

“We are indeed encouraged by the prudent fiscal policy direction driven by Minister Nene and the coherence of policy measures such as the Operation Phakisa projects that are attempting to reduce red-tape and break the silo approach to problem solving. This can only motivate business to continue to work more closely with government, as a joint problem solving partnership is key”; said Roger Baxter, Acting Chief Executive of the Chamber of Mines.

ENDS

ISSUED BY: THE CHAMBER OF MINES OF SOUTH AFRICA. For further details/interviews contact Zingaphi Matanzima on 082 7663940. Follow us on Twitter @Mine_RSA and like us on FACEBOOK www.facebook.com/Mine. Visit our website www.chamberofmines.org.za and email your details to communications@chamberofmines.org.za to be on our database.