



### North West Province

#### **Source: Bloomberg: Posted 5/08/2014**

ANGLO American Platinum (Amplats) was testing the world's first power grid driven by fuel cells as an alternative electricity source for remote areas where expanding the national grid would be too costly, the top platinum producer said yesterday. Amplats and Ballard Power Systems would power 34 households for 12 months with a prototype, which was fuelled by methanol and used platinum group metals as catalysts, Amplats chief executive Chris Griffith said at the Naledi Trust community near Kroonstad. Karim Kassam, the vice-president of business development at Canadian firm Ballard, said methanol-fuelled systems were already used as back-up power sources on cellphone masts. Deputy Mineral Resources Minister Godfrey Oliphant said the successful completion of this phase would see the technology being rolled out "with a pilot test of 200 to 300 units in villages across rural South Africa by 2015". Amplats said the system was designed to provide 15 kilowatts of electricity generated from fuel cells and could supply up to 70kW with battery support. "The purpose of this trial is to validate technical and operating requirements," Amplats marketing head Andrew Hinkley said. This included the logistics of fuel delivery, as well as "the consumer's electricity utilisation patterns". Griffith said Amplats was also testing the use of platinum fuel cell technology in mining equipment.

#### **Source: Platinum Weekly: Posted 05/08/2014**

Anglo American Platinum Limited announced on Monday, 4 August, that it has fully funded the first financing round of Hydrogenous Technologies. Earlier this year, Anglo American Platinum announced its commitment of **USD 100 million** over the next five years to support early stage technologies and innovative industrial applications that use or enable the use of platinum group metals. As part of this market development strategy

#### **Source: Platinum Weekly: Posted 06/08/2014**

At 12:22 on Tuesday, 5 August, many South Africans experienced a natural phenomenon not commonly known in this country, which caused fear in most hearts and actual physical damage to structures. The Council for Geosciences in South Africa recorded an earthquake of magnitude 5.5 which occurred at a depth of 10 km with the epicentre six kilometres east of Orkney in North West, but also felt in Gauteng.

#### **Source: BDLive: Posted 07/08/2014**

AQUARIUS Platinum posted improved annual results, despite a small reduction in revenue because of lower platinum group metal (PGM) prices and the effect of the five-month wage strike on its tailings treatment business. Aquarius reported a net loss of \$13.2m for the year to end-June compared to a net loss of \$288m a year earlier. It posted a headline loss of 1.13c per share compared to 8.80c. Revenue fell 2% to \$233m because of lower metal prices, with the average dollar price for the basket of metals down 5% to \$1,164 an ounce. The decline was offset by the rand basket price improving by 11% due to an 18% weakening of the rand against the dollar.



### SOUTH AFRICA

**Source: Exchange Rate News :Posted 04/08/2014**

Friday saw the Rand weaken against other majors for the fifth consecutive day following weakness in the South African economy. The Rand showed the trade deficit widen in 2014 considerably more than 2013. Economist Christie Viljoen stated: 'This is bad news on top of other disappointing economic data. July's trade report will not encourage much optimism either due to impact of National Union of Metalworkers of South Africa (NUMSA) strike. 'The Rand has experienced difficulty in 2014, being subjected to two highly influential strikes that have dominated seven months of the year so far. However, this week saw the end of the latest National Union of Metal Workers of South Africa (NUMSA) work stoppage; alas, the conclusion has not been without its complications.

**Source: The Wall Street Journal: Posted 07/08/2014**

South African President Jacob Zuma on Monday pitched his country as a willing global trade partner in his bid to achieve an ambitious growth target. South Africa's GDP has increased by more than \$250 billion since 1994 when apartheid ended, Zuma said, as he set his goal as an annual economic growth rate of 5.4%. South Africa last year grew 1.9% and hasn't grown above 5% since 2007. Zuma, speaking at a luncheon at the National Press Club, pitched South Africa's willingness to be a global trading partner and economically to the world's most powerful nations. "South Africa has a good story to tell," he said. "We are open for investment, open for trade, open for tourism and open for partnerships that will enhance our drive towards a better life for all of our people. "While focusing on his country's improved conditions, Zuma recognized South Africa is still not one of the world's big powers.

**Sources: Want China Times:Posted 07/08/2014**

Chinese company Jinko Solar on Tuesday officially opened a solar PV module production facility in Cape Town. The plant is expected to produce 1,300 solar panels per day with a turnover of 600 million rand per year. The solar panels, made to be mounted on to the roof of a house or property are expected to help in taking the load off the state run electricity company Eskom, according to Morgan Peng managing director of Jinko solar South Africa. South Africa minister of trade and industry, Rob Davies welcomed the opening of this facility as part of his ministry's drive to expand the capabilities of the South African manufacturing industry to increase the country's industrial base and create the needed jobs in cape town.

**Source: StarAfrica: Posted 02/08/2014**

A new development bank recently formed by the BRICS countries is set to mobilise infrastructure resources for development projects in Africa, International Relations and Cooperation Minister Maite Nkoana-Mashabane has said. As a country that is fighting for African integration, South Africa was excited that it was selected to host the BRICS bank's regional office for Africa, which would take forward the continent's regional integration agenda, Nkoana-Mashabane said Saturday on SABC TV. Speaking at the University of South Africa in Pretoria on South Africa's tenure as current BRICS chair, the minister said South Africa's interaction with the BRICS states was premised on three levels of engagement. At the African level, the country would promote regional integration and interaction with specific emphasis on the African Union mandate given to President Jacob Zuma to promote infrastructure development across the continent. On the global level, South Africa is advocating for a more inclusive global governance system, the top diplomat said, adding that on the national level, South Africa would advance its own interests.

"The Africa regional centre will not rotate. It is going to focus on the things that Africans have asked from us as South Africa, which is to promote infrastructure development across the continent," Nkoana-Mashabane said.



### AFRICA

**Source: NASDAQ: Posted 04/08/ 2014**

U.S. and African leaders meeting in Washington on Monday kicked off a campaign to renew a program that gives exemptions on U.S. tariffs and quotas in an effort to boost trade and stimulate the economies of sub-Saharan African countries. Leaders in the U.S. and Africa are looking to spur economic ties at a time when trade between the two is sinking and China's hunger for commodities is boosting Beijing's influence on the continent.

**Source: Eco business.com : Posted 05/08/2014**

China should publicly disclose what it pays African governments for extracting oil, gas and minerals as a way to level the playing field for companies worldwide and help countries get a fair deal for their natural resource wealth, billionaire investor George Soros said on Monday. "China has to line up to join the regulations. Otherwise they are spoilers," Soros said at a forum on natural resources held on the sidelines of the US-Africa Leaders' Summit that runs through Wednesday. Sub-Saharan Africa has immense riches in gold, gems and rare minerals and new discoveries of oil and gas off east Africa promise to make it a leading exporter of hydrocarbons by 2030. Yet its citizens see only a fraction of that wealth on a continent that has among the highest levels of poverty in the world.

**Source: Zambia Daily Mail: Posted 05/08/2014**

Nigeria's economic revolution is a marvel that few pundits, either economic or political, saw possible some 20 years ago. But what has brought about this achievement in the face of challenges such as electricity deficit, rice and wheat importation, (and now) Boko Haram, population boom; (Come 2050, Nigeria is feared to become the world's third most densely populated superseding United States of America)? The same pundits can one day tell a story of Zambia experiencing the same euphoria of economic boom if we continue with resilience on the path on which we have already set our feet. But it is not an easy mountain to climb. There is need for us to brace ourselves for a tough grind. This country and its citizens need to forgo certain luxuries. The citizens need to learn from countries like Nigeria or Gambia. A national economy is a big animal and no quick-fix stratagem would be enough to deliver the goal. As much as there is a need for the economic decolonisation of our continent right now, mind decolonisation is more urgent. Mediocrity and bureaucracy must be replaced with hard work and efficiency. It is just important for the citizens to take charge of wealth creation at individual level.

**Source: sacbee.com: Posted 05/08/2014**

Vice President Joe Biden has been talking with several African leaders on topics ranging from economic cooperation to security during the summit meeting aimed at strengthening U.S. ties with Africa. Biden met with President Moncef Marzouki of Tunisia, President Goodluck Jonathan of Nigeria and President Jacob Zuma of South Africa on Tuesday during the conference. Biden thanked Marzouki for Tunisia's assistance in relocating U.S. personnel from Libya and offered his condolences for Tunisian soldiers who died fighting terrorists on July 16. Biden and Nigeria's Jonathan agreed their countries would work together to contain the outbreak of the Ebola virus and talked of the need to contain the terrorist group Boko Haram. And he talked to the leaders about their economic ties with the U.S.



### INTERNATIONAL

**Source: Business Recorder: Posted 06/08/2014**

China's cities and provinces raised minimum wages in the first half of 2014 at a rate far outstripping economic growth as the government seeks to support consumption, local media reported on Tuesday. The average minimum wage in 16 cities and provinces, including Beijing, Shanghai, Tianjin, Chongqing, Shandong and Sichuan, grew by 14.2 percent in the first half from a year earlier, the semi-official China News Service reported. The average wage in Zhejiang province rose 12.5 percent, while the economy expanded 7.4 percent in the first half of 2014 from a year earlier. Annual inflation was 2.3 percent in June. Still, the average wage rise for the 17 cities and provinces was the lowest in recent years, it added. After the latest increases, Shanghai had the highest monthly minimum wage of 1,820 yuan (\$290) and per-hour wage of 17 yuan, according to the report on the website [www.chinanews.com](http://www.chinanews.com).

**Source: EIN News: Posted 06/08/2014**

On Wednesday trade report from the U.S. Department of Commerce shows American energy exports are revitalizing the economy and shifting the balance of power around the world, said API Chief Economist John Felmy. "Domestic oil and natural gas production helped drive record exports last year, and our ability to impact global markets continues to grow," said Felmy. "But America's potential as an energy superpower remains limited by outdated trade restrictions that prevent more U.S. oil and natural gas from reaching global markets. Lifting these barriers will mean more jobs and a more powerful position – both economically and diplomatically.

**Source: Los Angeles Daily News: Posted 06/08/2014**

Not too long ago research about income inequality was the stuff of nerdy academics and Wall Street economic forecasters. And, of course, the occasional international news organization. But as a new study from Standard & Poor's Capital IQ illustrates, the idea has gone mainstream. First, the highlights: S&P economists say rising inequality leads to all sorts of nasty economic problems: political discord, dampened investment, reduced trade, lower employment. Here's how S&P put it in the aptly titled, "How Increasing Income Inequality is Dampening U.S. Economic Growth, And Possible Ways to Change the Tide." "Keynes first showed that income inequality can lead affluent households to increase savings and decrease consumption, while those with less means increase consumer borrowing to sustain consumption...until those options run out. When these imbalances can no longer be sustained, we see a boom/bust cycle such as the one that culminated in the Great Recession."

**Source: Global Post: Posted 08/08/2014**

North Korea's trade with its economic lifeline China fell 2.1 percent on year to US\$2.89 billion in the first six months of this year; data compiled by South Korea's government trade agency showed Monday, in another sign that strained political ties between the two nations have affected their economic relations. During the six-month period, North Korea's exports to China declined 3.9 percent to \$1.31 billion and imports slipped 0.6 percent to \$1.58 billion, according to the data provided by the Beijing unit of South's Korea Trade and Investment Promotion Agency (KOTRA). There were no shipments of crude oil from China to North Korea from January to June, the data showed. But a diplomatic source with knowledge of the matter cautioned against reading too much into the official trade figures because China has provided crude oil to North Korea in the form of grant aid and such shipments were not recorded on paper.