

FACILITATING TRADE MEANS BEING IN THE THICK OF THE MINING INDABA

There's a series of events that have taken place since April last year that made President Cyril Ramaphosa's address carry weight at the 2019 Investing in African Mining Indaba held recently in Cape Town. At the centre of them all is the President's commitment to reviving the economy and clamping down on corruption.

The convening of over 750 international investors, banks, governments, 300 mining and exploration companies as well as over 35 policy makers on the back of the \$100 billion investment goal over five years to lift the country's economy – is therefore fitting. South Africa alone currently has about 1 853 operating mines, with mining contributing about 8% to the gross domestic product. This is a total of R356 billion. The industry has faced many challenges in the recent past but still employs over 450 000 people that contribute R21 billion in Pay as You Earn (PAYE) taxes according to the Minerals Council of South Africa – a key contributor to the fiscus.

Replicate these numbers in the continent and you will appreciate the importance of the Investing in African Mining Indaba, not only to South Africa but the whole of the African continent as underscored by countries like Zambia, Namibia, Senegal, Botswana, Swaziland, Angola, Nigeria and Ghana sending delegations, with the latter being led by its President Nana Akufo-Addo.

As a facilitator of trade, Transnet Port Terminals [TPT] has never withheld its sentiments on the possibility of a single continental market for goods and services proposed by the African Continental Free Trade Area (AfCFTA). This is because our goal of becoming one of the top five global operators involves geographic expansion, service innovation and diversification aided by a fusion of technologies. Some of our recent interventions have included the setting up of three terminals inland, an additional stream from our traditional stance of seaside terminals. This has been largely persuaded by the need to provide logistics solutions, especially to emerging miners of the Northern Cape (Lohattha Terminal), North West (Pendorring Terminal) and Newcastle (Newcon Terminal).

And while we handle containers, auto and breakbulk – our handling of a bulk of the country's mining exports in Saldanha, Richards Bay, Maydon Wharf, Port Elizabeth and Cape Town Terminals places TPT in the thick of things. We are just as attentive in government addressing issues of policy uncertainty and regulatory obstacles that have impeded investments in a number of industries including mining. Our wishes are that South Africa's workings with the World Bank to improve the ease of doing business and crafting a new foreign direct investment strategy for the country, translates into deals at this year's convention. For any investor, reducing red tape offers confidence and this is what the President has put on offer.

After appointing a team of business and finance experts in April last year to realise foreign direct investment; setting up of judicial commissions of enquiry across critical state entities; holding the inaugural investment summit in October; embarking on trade visits to international markets (among many other efforts) – we are confident in the kick-start of the economy. This will not only create much needed jobs, it also endorsed the world's largest gathering of

mining's most influential stakeholders and decision-makers vested in African mining. There is no single platform where government would have been able to address this sector and we are equally optimistic of the signing of deals.