



CHAMBER OF MINES
of South Africa

MEDIA STATEMENT

CHAMBER REACTS TO CABINET RESHUFFLE

Johannesburg, 10 December 2015. In responding to requests for comment in reaction to the announcement by South African President Jacob Zuma of the replacement of Mr Nhlanhla Nene with Mr David van Rooyen as Minister of Finance, Chamber of Mines CEO Roger Baxter noted that: “We are surprised by both the timing and the nature of this announcement. In a short time Minister Nene has made a positive impression, and has acquitted himself well in the finance portfolio under extremely difficult circumstances.

“This announcement is puzzling given the current challenging economic climate, and while our economy is being scrutinised by a number of credible international ratings agencies. This unexplained change poses further risk to the future economic stability of the country given the already fragile investor confidence towards South Africa at present. At this time this key government portfolio needs competent and stable leadership.

“We thank Mr Nene for his steady influence during challenging times, and congratulate Mr van Rooyen on his appointment.

“The Chamber will continue to work closely with the Finance Ministry, and seek to continue to play a constructive role in supporting prudent and stable macro-economic policies that will enable South Africa to retain our sovereign debt investment grade rating which in turn promotes critical investment in the country.”

For further information please contact:

Charmane Russell

Tel: +27 (0)11 880 3924 or Mobile: +27 (0)82 372 5816

Email: charmane@rair.co.za

Web: www.chamberofmines.org.za

