



Daily podcast – July 23, 2008

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From Creamer Media in Johannesburg, I'm Shannon O'Donnell.

Making headlines today:

Industrial, mining, and property investors were still in a state of confusion over Eskom's approach to new electricity connections, but the corporation promised that the issue would be clarified with the imminent release of a comprehensive policy, possibly by as early as next week.

CEO **Jacob Maroga** said last week that the utility had not yet determined just how much power could be allocated to new projects. However, he indicated that a needs analysis was under way in a bid to align its stretched supply profile to the new demand.

Maroga also stressed that supply security could be markedly improved and space created for new connections if greater savings were achieved. In fact, he displayed a graph showing that Eskom's reserve margin, which was currently running at 6%, could rise to well above 10% by 2009 should its savings targets be met.

While the number of mining engineering-specific graduates South Africa produced in 2006 showed a vast improvement on previous years, at 526 graduates, the figure was still shockingly low, given the sector's growth, combined with the growing threat of global skills poaching.

Johannesburg-based Landelahni Business Leaders said on Tuesday that the biggest skills risks for the local resources sector were scarcities at the "shaft level", including artisans, engineers, and mine managers.

CEO **Sandra Burmeister** said that she had never seen too much concern from mining companies about skills at the head office level, but rather at the production echelons.

Long-suffering shareholders in fraud-clobbered JCI and Randgold & Exploration would likely vote on a new settlement proposal in two to three months, a spokesperson for the two companies said on Tuesday.

Brian Gibson said that "shareholders on both sides will probably be equally unhappy and accept it"; a position that seemed to garner support.

Two minority shareholders, who had been vocal about their grievances in the past, told *Mining Weekly Online* that they would support the settlement that the formerly **Brett Kebble**-headed firms proposed in a joint announcement.

Also making headlines:

Hulamin expects global demand to hold, but warns local sales may slow
 Mozambique invites investors to produce hydro energy
 Busa says it is ready to work with Zimbabwe to restore stability
 Intrepid to start construction next year on Argentina mine
 Keaton Energy granted coal prospecting rights in KwaZulu-Natal
 And, Platmin awards 4,8-billion rand mining contract to MCC Contracts

In political news: