

THE FRONT PAGE

Making headlines this morning, the ANC has broken its silence on reports that President Jacob Zuma had fathered a love-child, defending his right to privacy and insisting the matter "remains a personal matter"; speculation is now rife in Irvin Khoza's neighbourhood that wedding bells will soon be ringing for the soccer boss's daughter and President Zuma; and manufacturing activity quickened for the sixth month in a row last month, and employment in the sector picked up for the first time since April 2008.

NEWS REVIEWS

THE DAY IN SHORT

In the news today: Hibiscus Coast Municipal Manager S'bu Mkhize would not reveal if Sheryl Cwele, wife of State Security Minister Siyabonga Cwele would be suspended pending charges of drug trafficking, saying the issue will be discussed at the council's executive meeting today. The ANC came out in defence of President Zuma's allegedly fathering a love-child, saying he enjoyed the same constitutional right to privacy as any other citizen. The North West has seven new mayors after the ANC in the province fired six mayors yesterday. Family of murdered Brett Kebble insists that his death was not a result of an assisted suicide, this; South Africa's most sensational trial, is expected to grip the nation when it resumes tomorrow.

NEWS REVIEWS

POLITICAL NEWS

IFP members in the dock for murder charges

Mbeki Ngwenya, an expelled member of the Federal Congress (Fedcon) and two members of the Inkatha Freedom Party (IFP), Solomon Khumalo and Ntokozane Ndlovu, both made a brief appearance in the Madadeni Magistrate Court yesterday, charged with the murder of Fedcon councillor, Thenjiwe Buthelezi. It was believed that Buthelezi was killed because she planned to back the African National Congress (ANC) in its bid to take over the Inkatha Freedom Party (IFP) led municipality. While the ANC and Fedcon welcomed the arrests, the IFP said that the wrong people had been taken into custody.

MERCURY (Durban)

Anglo 'won't confirm or deny' talks with ANCyl

The African National Congress Youth League (ANCyl) yesterday raised the stakes in calls for the nationalisation of mines in South Africa, saying that it had already had a meeting with Anglo American. The league said that it met Anglo Executive Director Godfrey Gomwe last week to discuss its controversial plan for the State to control 60% of new mines. League President Julius Malema said yesterday that Anglo undertook to "engage with our document". He said that it appeared the group had no problem with it, save for the word "nationalisation". Gomwe said yesterday that he would neither confirm nor deny the discussions with the league. However, Anglo spokesperson Pranil Ramchander said "any action that impairs the sector's vitality could have serious economic costs, including further compounding the adverse impact of the global financial crisis on the poor".

BUSINESS DAY (National); CITIZEN, Citi Business

ANCyl calls for moratorium on mining licences

The African National Congress Youth League (ANCyl) has called on the government not to issue mining licences until the Minerals and Petroleum Resources Development Act has been amended. League President Julius Malema said yesterday that the mines would be nationalised during the lifetimes of the present generation of youth leaders. Malema, speaking after the league's three-day national executive committee meeting in Muldersdrift, west of Johannesburg, said that the committee had finalised and adopted a detailed perspective in the nationalisation of the mines. He said that the league's nationalisation call did not entail bailing out mines that were in debt. He said that the government should amend the Minerals Act and include a clause that would compel all mining firms to enter into a partnership with the State before they were granted mining licences.

THE TIMES

Opposition leaders plan talks

Leaders of opposition parties will gather in Cape Town in March to talk about forming a united front in next year's municipal elections, the Independent Democrats said yesterday. A one-day conference organised by the ID for 20 March, follows months of exploratory talks with the Democratic Alliance (DA), Congress of the People (COPE) and the United Democratic Movement (UDM) about taking the African National Congress (ANC) on together in the polls. DA leader Helen Zille and UDM leader Bantu Holomisa have both confirmed they would attend, while COPE has yet to commit.

THE TIMES

This looks very fishy, says DA of payout process

Gauteng businessman Johnny Sexwale managed to secure the promise of R1 million from the provincial government as a proposed mobile butchery's first black franchisor. Franchising is not a new idea, but Sexwale said the Gauteng Enterprise Propeller (GEP) supported his mobile butchery plan because he was the first black franchisor. Democratic Alliance MP Jack Bloom has called for an investigation saying: "Sexwale was, or has been a, the director of 21 businesses. The GEP should only be giving loans to start-up small businessman, rather than someone who heads many established businesses." Sexwale is the brother to Human Settlement Minister Tokyo Sexwale.

STAR; CITIZEN

IFP national general conference postponed

Advocates for change within the Inkatha Freedom Party (IFP) reacted with shock to news that the party's national council had decided to postpone its annual national general conference, saying these were tactics meant to give time to those who sought to launch fraudulent branches ahead of the conference. The council cited the poor state of the party's branches for its decision to postpone the conference. The postponement of the elective indaba, where key leadership positions will be available, comes amid serious tensions within the IFP.

MERCURY (Durban)

Shange not an ANCyl member

Bheki Shange appeared in the Pietermaritzburg Magistrate's Court yesterday for charges of assaulting a police officer, resisting arrest and public violence arising from a dispute at Wembley Mews in Town Hill over the weekend. The charge sheet alleges in connection with the last count that Shange and a group of "about 30" other people caused a disturbance, saying that no one can interfere with them because they are African National Congress Youth League (ANCyl) members. However, Sandile Gabela, Secretary for the ANCyl, in the Moses Mabhida region, said that Shange is not a card-carrying member of the ANC and does not feature in any of the ANCyl structures.

WITNESS (Pietermaritzburg)

Back our ideas or else, warns Malema

The African National Congress Youth League (ANCyl) has again warned African National Congress leaders they will sacrifice the youth wing's support if they don't back the league's positions - but denied it was practising blackmail. "Anybody who defines himself outside of what we stand for will never be supported by us," ANCyl leader Julius Malema said at the conclusion of the league's national executive committee lekgotla in Muldersdrift. This was a tacit reference to the unfolding leadership battle within the party in the run-up to its next elective conference in 2012. The youth league allegedly want the leagues former president Fikile Mbalula to unseat ANC Secretary-General Gwede Mantashe.

STAR; CITIZEN

SAFETY & SECURITY NEWS

Cele says police are ready for World Cup

Elements in Germany, Britain, France and the Netherlands are seeking to take the 2010 World Cup from South Africa, National Police Commissioner Bheki Cele claimed on Thursday. "There is trouble brewing... There is a belief that 2010 must be taken away from South Africa," he said in Johannesburg. Evidence of this was people in Germany saying that World Cup visitors should wear bullet-proof vests. He said there were people who told FIFA their countries were ready to host the tournament if SA failed. It was ironic that security concerns were not raised when European fans and cricket teams travelled to the country for the England and SA tour. "Lufthansa [which operates flights between Germany and South Africa] flies here every day," he said. Cele said police had budgeted R640 million for operations to be carried out during the World Cup. Equipment worth R608 million was purchased. "When it comes to 2010, I sleep like a baby... If June 11 would come tomorrow, we would be ready."

IOL.CO.ZA

Calls for Cwele's suspension made

Calls for the suspension of Sheryl Cwele, wife of State Security Minister Siyabonga Cwele have been made by opposition parties in the Hibiscus Coast Municipality. The calls come after the Hawks arrested Cwele, the municipality's Director of Health and Community Services, for drug-dealing charges. Hibiscus Coast Municipal Manager S'bu Mkhize would not reveal if Cwele would be suspended, saying the issue will be discussed at the council's executive meeting today. Democratic Alliance (DA) Caucus Leader in the municipality, Doug Rawlins, said that Cwele's arrest vindicated their claim that an internal probe had been flawed.

MERCURY (Durban)

Agliotti case to resume tomorrow

South Africa's most sensational trial is expected to grip the nation when it resumes tomorrow. The trial against Glen Agliotti stems from the charged that he plotted with Australian business man John Stratton in the assisted suicide of mining magnet Brett Kebble who was shot behind the wheel of his car in Melrose Johannesburg, in September 2005. The National Prosecution Authority (NPA) has accepted that Kebble was a willing participant in his own death, but the Kebble family remain adamant that Kebble did not wish to be shot dead. The trial was postponed until tomorrow and will now be heard by Judge Kathy Satchwell.

STAR

LABOUR & UNION NEWS

Cosatu outraged at FIFA exploitation

The Congress of SA Trade Unions (Cosatu) is "up in arms" about the fact that light-up models of Zakumi, the 2010 World Cup mascot, are being manufactured in China by workers who are being "grossly" exploited. According to a report in the UK News of the World newspaper, the workers at the factory, which is making the product officially licensed by FIFA, are paid "only" R23 a day. Cosatu said on Friday that it was shocked and outraged about the report. "This is not a case of yet more illegal counterfeit good being produced [sic]. They are the official FIFA product!" union spokesperson Patrick Craven said.

BUSINESS DAY (National)

Manyi to stamp on abuse of waiters

The Labour Department has the hospitality industry in its cross hairs, as many restaurants and hotels are flouting labour laws by employing foreign workers as a way to circumvent legislation. Jimmy Manyi, the Director General of the Department of Labour, said there was a disturbing trend in the hospitality industry, where foreigners were being employed ahead of locals. These foreign workers are enduring abusive practices that they do not report because they don't have work permits. "Virtually every restaurant in town has employed a foreigner," he said. The department would focus on the hospitality sector in a series of "blitz" inspections this year, Manyi said.

BUSINESS REPORT (National)

Lay-offs will hamper service delivery

The National Education, Health and Allied Workers' Union (Nehawu) said that the massive retrenchments of temporary staff at the KwaZulu-Natal Health Department will hamper service delivery, as the temporary staff are in the majority and perform most of the department's critical functions. Last Friday, the department ended its contract with labour brokers, as well as all employees employed through the labour brokers. In the Pietermaritzburg head office, it is believed that the lay-off will affect 400 people.

WITNESS (Pietermaritzburg)

NEWS BRIEF

The day De Klerk changed the course of history

Today, the FW de Klerk Foundation is due to celebrate the 20th anniversary of the speech that set the democratic wheels in motion. The 1990 speech by de Klerk affirmed his agenda to open negotiations for a new democratic constitution, equality before the law, and the protection of minorities and individual rights. FW de Klerk is expected to address guests who will be attending the celebration hosted at Cape Town Civic Centre.

STAR

Engineer raises alarm over development

A Durban Civil and Structural Engineer, Mike Staphorst, who inspects properties for insurance purposes, said that the housing development built by Zikhulise Cleaning, Maintenance and Transport in Umlazi, appears to have been constructed without strict adherence to an engineering plan and posed a risk to the lives of residents. Residents said that Shawn Mpisane, owner of Zikhulise Cleaning, Maintenance and Transport, had vowed to resolve the problems, but no workers had been on site since mid-December. Staphorst, of Staphorst and Associates, said that parts of the development were "very dangerous" because of the absence of a storm water drainage.

DAILY NEWS (Deadline)

RIM chief fired for sitting around without work

Labour lawyer, Ari Soldatos, who represented the Department of Arts and Culture when Robben Island Museum chief of operations, Denmark Tungwana challenged his suspension, says that the Minister of Arts and Culture, Lulu Xingwana suspended Tungwana for sitting around without any work to do.

CAPE TIMES

Liliesleaf Farm to become boutique hotel

Liliesleaf Farm, once a secret refuge for Nelson Mandela, will now be the site of a R75 million boutique hotel, which is being developed by local hotel magnate and Mantis CEO Adrian Gardiner. In 1961, Liliesleaf, which is in Rivonia, was purchased by Navain - a front company - for the South African Communist Party (SACP) and evolved into the headquarters of Umkhonto we Sizwe, the military wing of the African National Congress. A memorandum of understanding to develop, manage and market the new hotel has been signed with Liliesleaf Trust CEO Nicholas Wolpe, with construction scheduled to start in June.

BUSINESS DAY (National)

RTMC to hold special meeting on suspension of CEO

The Board of the Road Traffic Management Corporation (RTMC) is set to convene a special meeting in the wake of calls for the agency's CEO, Ranthoko Rakgoale, to be suspended pending a full investigation into alleged mismanagement and overspending. RTMC board Chairperson John Sampson said yesterday he had not seen a report by audit firm Deloitte & Touche, who Rakgoale commissioned last year to clean up the agency's finances. The opposition Democratic Alliance is calling for Rakgoale's suspension. The party believes the Deloitte & Touche report backs past claims by whistleblower of alleged tender irregularities and lavish spending on workshops that exceed budget.

STAR

Alco Free Feb campaign launched

The Alco Free Feb campaign was launched yesterday at the University of KwaZulu-Natal (UKZN), Pietermaritzburg campus by two students, Claire Maher and Laura Skead. Maher said that the aim of the campaign was to encourage the public to stop drinking alcohol for the month of February, in order to raise funds for their organisation. Each person who signs up for the campaign will have to pledge R50 for the whole month, or R25 for a 10-day student challenge.

DAILY NEWS (Deadline)

Hostel dwellers threaten World Cup

Durban hostel dwellers have threatened to disrupt the World Cup matches at Durban's Moses Mabhida Stadium if their demands for lower rentals are not met. More than 900 hostel dwellers embarked on a march on Saturday to protest against the City's 100% rental increase. Dalton Hostel Chairperson, Mthembiseni Thusi, said that they had been in negotiations with the eThekweni Municipality since 2007, but their issues had not yet been resolved.

DAILY NEWS (Deadline)

HEALTH NEWS

Portfolio committee marks four key health areas

The Portfolio Committee on Health has four priorities this year: monitoring the private health care sector closely, pushing for the National Health Insurance (NHI), regulating traditional healers and ensuring South Africa is ready for health emergencies during the World Cup. Chairperson Bev Goqwana said yesterday that the committee would conduct an oversight study to understand what was happening in the private health care sector. "It claims to be best and that the public health care sector is collapsing," he said. "We need to look into their workings, what patients they are handling, what medicines they are using and quality management".

BUSINESS REPORT (Star)

Measles outbreak spreads to WC

The City of Cape Town has issued a warning yesterday about a measles outbreak. According to the City of Cape Town's Department of Health spokesperson, Ivan Bromfield, a measles outbreak which started in Gauteng last year has spread to all provinces of the country, including the Western Cape. More than 100 cases of measles has been reported in Cape Town since October.

CAPE TIMES

WC health warns students to adhere to their rules

According to the Western Cape Department of Health, they will not change their rules to accommodate unruly students. This as they closed the Western Cape College of Nursing after students embarked on protest action last week. When the college is re-opened, only those who adhere to the department's rules will be accommodated. Students accused the department and Cape Peninsula University of Technology of not paying attention to their grievances.

CAPE ARGUS (City Late)

PROVINCIAL NEWS

Gauteng sets up monitoring unit for 2010

The Gauteng Executive Council (Exco) has established a monitoring unit to work with municipalities and other government departments involved in the organising of the 2010 World Cup. Outlining the outcomes of the Exco to reporters, Gauteng Premier Nomvula Mokonyane said that the unit will focus on critical issues such as disaster management, emergency services, health services, food supplies, hospitality, traffic management, public safety and entertainment. Mokonyane said the unit will report to a sub-committee of Exco comprising of MEC's for Sports, Arts, Culture and Recreation, Roads and Public Transport, Economic Development, Health and Social Development as well as Local Government and Housing. The premier said the implications of hosting the FIFA World Cup are huge for Gauteng. "We have to do everything to ensure that we will be ready to welcome the multitude of visitors who will be in our province during the world cup tournament. The fans, players, officials, organisers and everybody else who will be part of the world cup must be able to stay and move freely within our province," she said.

BUANEWS.GOV.ZA

Municipality owed R1 billion

Metro Police Manager Rajen Reddy said that plans are in place to collect the more than R1 billion in unpaid traffic fines owed to the eThekweni Municipality. Reddy said that they had approached the director of public prosecutions to assist them in finding ways of getting errant motorists an incentive to pay their fines. Reddy added that letters were being issued to motorists with outstanding fines.

MERCURY (Durban)

WC public works department investigate Chappies

The Western Cape Department of Public Works is to investigate whether railings would be viable at Chapman's Peak scenic drive viewpoints after the death of a Netcare 911 paramedic who was on holiday in Cape Town this past weekend. NSRI rescuers found the young man's body after searching the ocean.

CAPE ARGUS (City Late)

City's AA policy could be cause for staff shortage

According to a City of Cape Town councillor, the implementation of affirmative action has left the Department of Waste Water severely understaffed as white candidates are not even being considered for the vacant positions. Bertus van Dalen alleges that previously disadvantaged candidates with less experience are being appointed over those who are not previously disadvantaged, but who have more experience. He has raised this motion in a council meeting, and is awaiting an explanation.

CAPE ARGUS (City Late)

City's IRT costs rise to R4.6bn

The City of Cape Town's Rapid Integrated Transport systems costs have escalated to R4.6 billion after service delivery integration submitted its first monthly progress report on the IRT to the City's finance portfolio committee. The latest adjustment comes after further refinements of the IRT's cost estimates. Last year, Mayor Dan Plato blamed miscalculation on poor project management and misinformation about cost escalations.

CAPE TIMES

ANC ousts mayors in North West shake-up

The North West has seven new mayors after the African National Congress (ANC) in the province fired six mayors yesterday, in what it said was a bid to boost service delivery. The action came almost three weeks after the resignation of another mayor, China Dodovu, of Matlosana Municipality. Opposition Congress of the People (COPE) Provincial Secretary Nikiwe Num said Dodovu's resignation came two months after he was called to account before the province's public accounts committee.

BUSINESS DAY (National); STAR; CITIZEN; THE TIMES

Department nearly loses 100 computers

More than 100 employees of the Gauteng Department of Housing narrowly avoided having their computer removed from under their fingers by a sheriff of the court yesterday. The removal, ordered by the Johannesburg High court after the department failed to pay a contractor, would have brought operations to a stand still. But after four hours of negotiations, security personnel refused entry to the sheriff, who then promised to return with the police. According to civil infrastructure contractor Airelec Ladudi Joint Ventures, the department defaulted on a payment of R3 million in 2005. The amount was paid in 2008 after the company went to court. The sheriff has been to the department three times this year. Each time there were promises, but no money.

STAR

EDUCATION NEWS

More State-funded meals to be provided to schools

The Department of Basic Education plans to extend the provision of State-funded school meals to more high schools this year, after introducing it to South Africa's poorest high schools from 1 April last year, said the department's Deputy Director-General of Social and School Enrichment, Gugu Ndebele, yesterday. Since 1 April last year, the National School Nutrition Programme has reached about 6.8-million pupils at 19 400 of SA's approximately 24 700 public schools daily, according to the programme's 2008 annual report, recently published on its website.

BUSINESS DAY (National)

Nzimande confronts universities on funds

Higher Education and Training Minister Blade Nzimande has reminded South Africa's universities and universities of technology that the National Student Financial Aid Scheme had pledged to pay upfront for the registration of poor students, department Director-General Mary Metcalfe said in a letter to the institutions at the weekend. Students at some universities have protested over registration fees since registration began last week.

BUSINESS DAY (National)

Cele described as energetic and bubbly

Ntombizonke Adelaide Cele, the KwaZulu-Natal Education Department official found murdered in her Westville home over the weekend, has been described as a bubbly, energetic and spirited individual. Tom Stokes, KZN Education spokesperson for the Democratic Alliance (DA), said that continuous violence continues to rob the country of talented and dedicated people. "The DA expresses regret and sadness at her senseless death and extends heartfelt sympathy to her family," said Stokes.

WITNESS (Pietermaritzburg)

GOVERNMENT BRIEF

Zuma invites world to see Africa

The 2010 World Cup is an opportunity for the world to see and experience Africa in a different way, President Jacob Zuma told delegates attending the World Economic Forum in Davos, Switzerland, last Wednesday. "It is an opportunity to tackle stereotypes and preconceptions about the continent, and explore new frontiers of interaction and co-operation. It is an important milestone in the regeneration of the continent." Zuma said the South African Government and its partners have been working hard to ensure that the event was a success. "South Africa is ready for business and for football fans from around the globe," he said. "Other than the football games that South Africans will be privileged to be part of, the country's potential as a destination for business, trade and tourism will be on display during the World Cup tournament."

KICKOFF.COM

Zuma's love-child his private affair, says ANC

The African National Congress (ANC) has broken its silence on reports that President Jacob Zuma had fathered a love-child, defending his right to privacy and insisting the matter "remains a personal matter". It also accused the media and some political commentators of "making a mountain out of nothing". The ANC came out in defence of the president, saying he enjoyed the same constitutional right to privacy as any other citizen. When asked about Democratic Alliance leader comments that Zuma fathering a love child undermined the fight against HIV and Aids, the response was that there is no correlation between the ANC's policies on the pandemic and the president's personal relationship.

The Times reports of a possible marriage between the President and the mother of the four-month-old baby Sonono Khoza.

STAR; CITIZEN; THE TIMES

Hlabisa yet to apologise for comments

People outraged at the controversial remarks made by KwaZulu-Natal Transport Boss, Chris Hlabisa, have yet to receive the apology they have demanded. Hlabisa last week said that claimants were ripping off the government and should be grateful they had tarred roads. Pietermaritzburg Advocate Allistair McIntosh, said that Hlabisa's comments reflected the department's "obvious lack of interest, compassion and heartlessness".

DAILY NEWS (Deadline)

BUSINESS BRIEF

In Business news today, gas was definitely the cause of the explosion that caused severe damage to the Telkom exchange building in Yeoville, Johannesburg last week. Telkom said yesterday that this had been confirmed by independent forensic investigators. South Africa was one of a number of countries that yesterday reported a rise in the benchmark purchasing managers index (PMI), a sign that confidence is returning to the beleaguered global manufacturing sector. The University of Stellenbosch's Bureau for Economic Research said the rebound in the local Kagiso PMI last month implied an end to job losses, after the loss of about a million jobs last year. The Labour Department has the hospitality industry in its cross hairs, as many restaurants and hotels are flouting labour laws by employing foreign workers as a way to circumvent legislation.

NEWS REVIEWS

BB-BEE Accreditation and Verification

The Department of Trade and Industry has announced that as from 1 February 2010, non-accredited broad-based black economic empowerment (BB-BEE) verification agencies will no longer be allowed to issue verification certificates. However, all verification certificates issued by these agencies before 31 January 2010 will remain valid for a period of 12 months from the date of issue. This follows the gazette notice issued last year by Minister Rob Davies whereby he extended the validity of certificates issued by non-accredited Verification Agencies to 31 January this year.

NEWS REVIEWS

Investigations 'delay merger approvals'

The approval of mergers is being significantly delayed by protracted investigations by the Competition Commission into the effect of proposed transactions on employment, according to Heather Irvine of Deneys Reitz Attorneys. Irvine said the competition authorities were empowered by section 12A(2) of the Competition Act to consider the effect of a proposed merger on a number of specified public interest factors. A proposed merger which results in job losses or negatively affects employment in a particular region of South Africa may be prohibited even if it seems unlikely to harm competition - although our competition authorities have not prohibited any mergers on this basis.

BUSINESS DAY (National)

PMI shows job losses near end

South Africa was one of a number of countries that yesterday reported a rise in the benchmark purchasing managers index (PMI), a sign that confidence is returning to the beleaguered global manufacturing sector. The University of Stellenbosch's Bureau for Economic Research (BER) said the rebound in the local Kagiso PMI last month implied an end to job losses, after the loss of about a million jobs last year. The index, which troughed at 36.1 in April last year, moved through the neutral 50 level in November, reaching 50.3 that month and 52.5 in December. In January it edged further into positive territory, scoring 53.6, the highest since April 2008. A figure below 50 reflects contraction in activity and above 50 show expansion. Wire services reported similar increase around the world - a hopeful sign for SA because it implies a rising demand for commodities that the country exports.

BUSINESS REPORT (National); BUSINESS DAY (National); TIMES, THE Business Times; CITIZEN, Citi Business

Safa score own goal with gear imports, says Sactwu

At least 40% of World Cup promotional clothing for Bafana Bafana is being manufactured outside the country, according to the Southern African Clothing and Textile Workers' Union (Sactwu), which strongly condemned the practice. Sactwu and the SA Football Association's (Safa's) master licensee, Safa Legal and Management (Slam) have locked horns over the issue, with the latter saying that the figure is about 20%. Sactwu is arguing that unaudited figures received from Slam and its international affiliate, Sarragan, a sister company to the Adidas group, are misleading. According to Slam, 80% of its items are manufactured locally, while 20% are imported from other countries. But the figures provided include a Lesotho-based factory as a SA manufacturing facility. Local companies and licensees claim they are struggling to find affordable local facilities to produce merchandise.

BUSINESS REPORT (National)

Publishers not giving content its due

A Deloitte media and technology expert has warned that good content in newspapers is the only way to keep readers from migrating to the internet. But he said he was not seeing investment in content in South Africa. Mark Casey last week said that content was also key if publishers were looking to charge for it online. His comments came as SA media houses, hit by the recession and the resulting cutbacks in advertising, are all looking at cost cutting measures, and as Naspers, Africa's biggest media group, initiates its second round of voluntary severance packages aimed largely at editorial and specialist writers at media arm Media24. "The challenge is to keep content standards up, (and) retention of journalistic talent has never been more important for both online and print. If not, publications will not get the readership because people have plenty of choice online," said Casey.

BUSINESS DAY (National)

BANKING BRIEF

In Banking news this morning, Finance Minister Pravin Gordhan said yesterday that he would address the Central Bank's inflation targeting policy when he unveils the national budget later this month; the real value of the 2010 World Cup will be the money spent in South Africa during the tournament, but the international exposure that SA receives and the long-term effects on the country; and January was the third successive month to show a year-on-year increase in house prices after almost a year of decline, First National Bank's (FNB's) property strategist John Loos said yesterday. Finally, Liliesleaf Farm, once a secret refuge for Nelson Mandela, will now be the site of a R75 million boutique hotel, which is being developed by local hotel magnate and Mantis CEO Adrian Gardiner.

NEWS REVIEWS

International exposure key for SA

The real value of the 2010 World Cup will be the money spent in South Africa during the tournament, but the international exposure that SA receives and the long-term effects on the country. On Friday Michael Tatalias, head of the Southern Africa Tourism Services Association (Satsa), told Gauteng business that the television images (from the tournament) will be the most successful story we can tell. Tourist numbers may be lower than had been expected, but the true value will lie in the exposure received, reckons Tatalias. It was originally thought that the spectacle would boost our gross domestic product by 1%, but the current estimate is 0.4% and some are even looking to 0.2%.

FIN24.CO.ZA - FINWEEK

Trade surplus to boost SA

The unexpected trade surplus in December could help to narrow South Africa's current account deficit to much less than previously forecast. Statistics published by the SA Revenue Service (SARS) on Friday showed a surplus of R3.7 billion in December. In November, a trade deficit of R2.5 billion was recorded. The consensus forecast of 12 economists interviewed by Bloomberg was a R0.3 billion deficit. Although the Treasury predicts a current account deficit of 5.7% of the gross domestic product (GDP), the gap is expected to be considerably smaller. On Friday, Rand Merchant Bank said that it had reduced its forecast to 4.5% of GDP for 2009, with a slight weakening to 5% for 2010. Nedbank scaled down its forecast to a deficit of less than 4% of GDP.

FIN24.CO.ZA - FINWEEK

Gordhan to address CPI targets

Finance Minister Pravin Gordhan said yesterday that he would address the Central Bank's inflation targeting policy when he unveils the national budget later this month. He did not say if the announcement would be the government's proposal or changes to the policy already agreed with the central bank. The ruling African National Congress (ANC) party's labour union and communist allies want the Reserve Bank's mandate broadened, saying it is currently too focused on controlling inflation, leading to relatively high interest rates they say have worsened the plight of the poor. The ANC agreed with its leftist allies last year to review the mandate of the central bank and possibly widen it to include job and economic growth indicators.

FIN24.CO.ZA - FINWEEK ; BUSINESS DAY (National) ; TIMES Business Times ; CITIZEN, Citi Business

'Female entrepreneurs too timid'

Women who see an opportunity to start their own businesses seem wary of approaching banks to raise capital. Financiers who spoke to Fin24.com said they continue to see a low level of applications from women entrepreneurs. A number of venture capital firms also indicate that less than 15% of applications come from women. The general view is that women tend to be too conservative about going into business for themselves. Colette Symanowitz, local entrepreneur and founder of online MBA community MBAConnect said, anecdotal evidence seems to underscore this. "A lot of men they want to build big businesses from the outset, whereas women tend to go into businesses which are complementary to their lifestyle," she said. This would involve women building up skills and experience in a particular industry, and then opting to go on their own when they felt comfortable.

FIN24.CO.ZA - FINWEEK

Impairments likely to recur, survey predicts

The property, banking and automotive sectors are likely to experience further goodwill write-offs in the next 18 to 24 months as uncertain economic conditions continue. This is according to an Ernst & Young survey released yesterday, titled 'Impairment Reporting: Improving Stakeholder Confidence'. The survey says that 47% of investors, analysts and lenders thought impairments reported during the past two years were lower than expected. The professional services firm surveyed 170 users of financial statements across 32 countries, finding that 90% of the respondents indicated that forecasting cash flows in the next 12 to 18 months would be very challenging.

BUSINESS REPORT (Star)

Suburbs note black buying power

Black people and other previously disadvantaged groups are now responsible for half of all suburban property transactions. Between 2005 and 2009 black buyers in suburban areas increased from 23% to 29.5%, according to First National Bank's (FNB's) property barometer for the fourth quarter of 2009, which was published last week. In contrast, the percentage of white buyers over the same period declined from 57% in 2005 to 50.3%. The numbers of coloured and Indian buyers remained almost unchanged at 7.3% and 13% respectively. John Loos, property analyst at FNB's home loan division, said the escalation in black buyers' demand for housing in suburban areas is being driven by the relatively strong growth in their disposable income, which comes off a low base compared with the other race groups.

FIN24.CO.ZA - FINWEEK

City Lodge finds further favour

A steep price to earnings multiple has not deterred some asset managers from taking an interest in City Lodge, but others cautioned the hotel group's prospects - with the 2010 FIFA World Cup looming - may be overhyped. Asset management firm, Vesact, added City Lodge to its core portfolio on Thursday. Verstact's Paul Theron told clients he was upbeat about City Lodge's prospects, saying "We believe that the 2010 and 2011 financial results will show steady improvement". City Lodge has expanded its capacity ahead of the soccer showpiece to 53 hotels and 6 629 rooms. Shareholders who consider investing in City Lodge should keep the group's recent strong price run - despite tough economic conditions weighing on the leisure industry - in mind.

FIN24.CO.ZA - FINWEEK

House prices still on the up

January was the third successive month to show a year-on-year increase in house prices after almost a year of decline, First National Bank's (FNB's) property strategist John Loos said yesterday. He said, "This reflects a modest start to 2010, but more importantly an improving trend," he said. Loos's comments followed the release of FNB's House Price Index which showed a further acceleration in year-on-year inflation, from a revised 2.3% in December to 3.1% in January 2010. However, there were little changes to his expectation that price inflation would not go further than single-digits "with a household sector still under significant financial pressure, and the belief that interest rates are at or near to the bottom".

FIN24.CO.ZA - FINWEEK ; BUSINESS REPORT (Star) ; TIMES Business Times

Emira Property embarks on revamp of portfolio

Listed property unit trust Emira Property Fund is busy rationalising its portfolio, redeveloping certain property assets and disposing of noncore properties to reinvest in other properties. Emira recently approved a R300 million redevelopment plan, including the Podium Office Park in Pretoria. The fund is disposing of 14 noncore properties in its portfolio. Two, Howick Gardens in Midrand and Nampak building in Denver, have been sold, and the sale of the others is being negotiated. CEO James Templeton said yesterday that the funds from the sale of noncore assets would be ploughed back into the portfolio to improve returns for Emira participatory interest holders.

BUSINESS DAY (National), Companies & Markets

SPORTING HIGHLIGHTS

The ban imposed on the Togolese national football team by the Confederation of African Football (Caf) raises serious questions as to whether this specific body has the best interests of their member nations at heart. Togo were banned for the next two editions of the bi-annual showpiece due to the withdrawal by the government of the national team from this year's event in Angola. The step was taken as a precautionary measure following the terrorist attack on the national team bus, which left two dead. This constituted political interference, which should, in most instances, be punished. But these were not normal circumstances, and there were definitely mitigating factors that absolved Togo from its interference. Togo proved the best interests of their players were foremost in its mind and prioritised safety. Caf, on the other hand, has shown scant regard for such concerns.

News Reviews

Togo to challenge ban

Togo plans to challenge its suspension from the next two editions of the African Cup of Nations, a government spokesperson said yesterday. The Togolese national football team withdrew from last month's tournament following a deadly attack on their bus in Angola. According to the spokesperson, Togo will use all available legal means to fight the decision, but he did not specify what steps the country would take.

BUSINESS DAY (National), Sports Day

Smith urges team to make the best of limited time

South African cricket captain Graeme Smith has urged his side to make the best of the five days of preparation time they have before the start of the first Test against India on Saturday. 'It's quite a condensed tour. There is a lot to jam in into those five days especially now that Corrie has just come in and there is a lot for us to do'. The Proteas will take on the team that displaced them at the top-ranked Test team in the world in two Tests, and can reclaim the position with a 2-0 series victory.

CITIZEN (Second Edition), Sport

Benni completes West Ham move

Benni McCarthy completed his move from Blackburn Rovers to fellow English Premier League club West Ham United yesterday. The South Africa striker joined for an undisclosed fee on a contract that will keep him at Upton Park until 2012.

CITIZEN (Second Edition), Sport

Wolmarans books spot in main draw

Fritz Wolmarans booked his place in the main draw of the South African Tennis Open after he beat Frenchman Edouard Roger-Vasselin 4-6, 6-2, 6-2 in the qualifying singles yesterday. He joins three other South Africans - Rik De Voest, Raven Klaasen and Izak van der Merwe - in the main draw.

STAR, Sport

INDICATORS

Rand - Dollar \$	7.5285	(+0.0314)
Rand - Sterling £	11.9824	(+0.1467)
Rand - Euro €	10.4744	(+0.0475)
JSE Allshare	26487.5	(-188.47)
Gold	1086.5	(+8.00)
Platinum	1520.0	(+8.00)
Brent Crude Oil	72.3	(+0.87)

The figures quoted are from the close of business yesterday, along with any movement, either up or down, from the previous day.

WEATHER

Bloemfontein	15	(29)
Cape Town	15	(24)
Durban	21	(28)
East London	17	(26)
Johannesburg	17	(25)
Kimberley	14	(32)
Mafikeng	16	(31)
Nelspruit	19	(24)
Pietermaritzburg	17	(26)
Polokwane	17	(28)
Port Elizabeth	15	(27)
Pretoria	19	(27)