

Multi-miljoenrand projek vorder fluks

Sarie van den Berg

VANDEBILPARK – Die eerste soel is gespit en bouwerk is begin in een van die opwindendste ontwikkelings wat tans in die dorp aan die gang is.

Volgens die ontwikkelaars van die Riverspray Lifestyle Estate-ontwikkeling sal 315 woneenhede binne die volgende 12 maande voltooi en gereed wees om deur hul nuwe elenaars betrek te word.

Die fase in die projek is teen 'n bedrag van R280 miljoen deur die plaaslike boukontraakteurs Solid Build aanvaar.

"Ons is baie opgewonde oor hoe vlot die projek tot nou toe verloop het en is trots daarop dat die 'n groot aandeel in die skepping van werkgeleenthede in die Vaaldrivhoeke het," se mnr. Willem Broeks en Wynand Haywood, die twee projek-ontwikkelaars.

Die ontwikkeling is geleë aangrensend tot die Noordwes-Universiteit se Vaaldrivhoekekampus in Hendrik van Eck-boulevard.



Die eerste soel is gespit en bouwerk het by die Riverspray Lifestyle Estate aan die Vaalrivier langs die Vaaldrivhoekekampus van die Noordwes-Universiteit begin. Inwoners sal na verwagting reeds binne die volgende jaar kan begin intrek. Die ontwikkelaars van die projek, mnr. Wynand Haywood en Willem Broeks (op die voorgrond), het die plaaslike boukontraakteurs, Solid Build (die groep in die agtergrond) as projekteur aangestel. Foto: Sarie van den Berg.

Notice of Ward meeting

VEREENIGING - Ward Councillor Sandra de Weerd of the Democratic Alliance (DA) invites residents of Ward 16 to a public meeting on September 17 (Wednesday) at the Arcos Park Primary School in Mint Street.

The meeting will take place at 18:00. Ward 16 encompasses Arcos Park, Sotland Park, Falcon Ridge, Walkdrift, Van Der Merwe's Kroon, Hoeskop and Springsid. Cl: De Weerd can be contacted at 082 781 4173 or at e-mail sandradew@vodmail.co.za.

Advertorial

Volatility to remain on global turmoil

Talking to Vaalweekblad about the current market scenario on Monday September 15 Pieter Theron, fund manager at N-e-FG, said that volatility is likely to remain the name of the game this month, with local markets hostage to shifting global trends in the absence of local economic data.

Trade in the rand is set to stay choppy after the unit dived to a five-year low at R5,56 to the dollar last week, before political events and a shift in global sentiment spurred a dramatic rebound.

News of a deal in Zimbabwe and the dismissal of corruption charges against African National Congress (ANC) president Jacob Zuma helped the rand claw back some of its losses later last week.

But, said Theron, it was mainly a change in the global backdrop - fuelled by troubled US investment bank Lehman Brothers that announced its intention to file for bankruptcy in order to protect its current assets. This comes after the US Federal Reserve announced a takeover action of credit lenders Freddie Mac and Freddie Mac earlier this month. These factors set the tone for more uncertainty in financial markets as it becomes clear that we have not seen the end of the credit crisis in the world's largest economy.

The long-term prospects for the rand are not looking good as both commodity prices and mining output is down and the combination of the two will affect the deficit on SA's current account. This will put more pressure on the local currency. Investors are once again reminded of the importance of diversification towards offshore investments within their portfolios.

Weaker prices for SA's key mineral exports, platinum and gold, coupled with lower mining output, will suppress export revenues. At the same time demand for imports is supported by a huge official infrastructure spending drive. If global risk-aversion dominates over the next

few months, foreign buying of SA's assets will dry up, halting the capital inflows needed to finance its current account gap.

That might lead to a sharp depreciation in the rand, which would fan inflation.

But the unit's see-saw swings late last week show it would be wrong to assume it is a one-way bet. If equities weaken again, the rand will follow.

The good news for inflation is that, despite the weakening of the local currency, the main driver of world-inflation continued its trend down and is currently trading south of \$100 a barrel. Should this trend continue, we will see some relief in the local inflation figures for the

next couple of quarters. The sell-off is partly because Hurricane Ike hasn't done significant structural damage to oil facilities, and also because of growing concerns about the world economy.

Inflation, however, remains extremely important for long-term growth. With inflation under control, we can expect monetary authorities across the world to lower rates in the medium term, setting the foundation for new growth cycles.

Politics is another wild card. News that Zuma will not have to face prosecution means he will become the country's president. That removes uncertainty about SA's leadership, and the threat

of violent protests by Zuma supporters. But it also brings concern over the direction of economic policy. Despite many reassurances from Zuma and other ANC officials, investors still fear that the influence of his Left-wing allies will lead to less prudent fiscal policies.

The extent to which SA could depart from business-friendly policies would be limited by the discipline of markets, which was recognised by the ANC.

However, investors should also recognise that the more buy in the Government has from grassroots, the more beneficial it will be for SA in terms of political risk, concluded Theron.



The team of N-e-FG is front from left, Mnyisa Smith (analyst), Corne Jansen van Rensburg (chief executive officer), Steve Engelbrecht (principal) and Erik du Preez (chief investment officer). Back row from left are Pieter Theron, Gerbrand Smit, Schaik Kruger (fund managers), Nico Kaber (commercial manager) and Steyn Jansen van Rensburg (fund manager).

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