

# FMMFOX

Digging up unusual, interesting tidbits in and around the business scene.



## MINES & HUMAN RIGHTS

# Knee on his neck

**Every now and then, Anglo** Platinum's attempt to project a more amiable image under current management than it maintained during the 1990s starts to falter.

The group, which makes about R50bn revenue in a good year, and Patrice Motsepe's African Rainbow Minerals (revenue: R10bn) are still pursuing human rights lawyer Richard Spoor for R3,5m damages over comments he made in

ed to be punitive.

In February, the North Gauteng high court was asked to rule on an application by AngloPlat and ARM compelling Spoor to provide the grounds for his public comments about their treatment of Limpopo communities. They also asked for an interdict to stop Spoor from making any more such remarks.

### WHAT IT MEANS

**Outspoken lawyer** went a step too far for some **Mining giants** seek punitive damages.



**Richard Spoor Ready to talk**

Stephan Hyswater

2006 about their treatment of Limpopo communities.

Though AngloPlat is legally within its rights to defend its good name, harrying a lawyer well known for championing community issues (and for getting up the nose of the establishment) is not doing anything to improve that name.

R3,5m may be insignificant to AngloPlat and ARM, but it is a substantial sum for an individual — and is clearly intend-

Judge Joseph Raulinga has not yet delivered a ruling.

Two weeks ago, the applicants' lawyers, Brink Cohen Le Roux, e-mailed Spoor to notify him they would be applying for a special trial date.

Spoor says he was surprised by the letter as his relationship with AngloPlat has substantially improved in the past few months.

"We are working together towards common objectives, so an initiative to speed up or prosecute the case is rather troubling," he says.

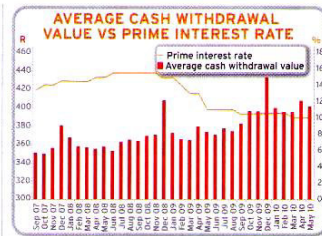
AngloPlat's executive head of corporate affairs, Mary Jane Morifi, says AngloPlat would be willing to discuss a resolution with Spoor if he retracted his statements.

AngloPlat and Spoor have had initial discussions to try to find an amicable resolution to some of the issues he raised on behalf of some members of the community, she confirms.

ARM's response is similarly that it would be willing to engage with Spoor if he retracted his statements and undertook not to repeat them.

Asked if he would consider retracting, Spoor says the litigation is not in his clients' or his own interests and he would like to discuss the statements attributed to him to see if it is possible to resolve the matter.

**Charlotte Mathews**



## ATMs

# Economist in the wall

**The amount of cash withdrawn** at ATMs is a real-time indicator of cash availability and consumer spending in the economy.

Over time, the average amount of cash withdrawn at SA's national network of ATMs corresponds with general economic conditions in the country — when interest rates drop, average cash withdrawals increase, and vice versa.

This is clear from the Spark cash index (see graph), which tracks cash withdrawal data at Spark ATMs across the country.

"It shows consumers vary the amount of cash they withdraw based on prevailing economic conditions, particularly variations in the prime interest rate," says Marc Sternberg, MD of Spark ATM Systems, which accounts for about 10% of the ATMs. "During the recession we noticed average cash withdrawals dropped, but as soon as there was an improvement in the economy, they began to rise again."

In May 2010, the average value of cash withdrawn was R402/withdrawal, a 7,53% increase on May 2009. This is the third-highest value to date and would seem to imply that consumer confidence is increasing.

**Claire Blisseker**