

Mines nationalisation uncertainty hurts investments - Mantashe

South Africa's ruling African National Congress will make a final decision on nationalisation of mines next week as uncertainty around the issue deters foreign investment, secretary-general Gwede Mantashe said. Bloomberg says the role of the state in the economy will be among policy issues discussed at a party conference scheduled for 16-20 December.

In an opinion piece published in the *Sunday Times* Mantashe wrote the party has commissioned "thorough research" on nationalisation - after the party's Youth League lobbied for nationalisation to give the black majority a bigger stake in the country's mineral wealth - and, he said, "now the time for a decision has come."

Anglo American Plc, Xstrata Plc and BHP Billiton Ltd. own mines in the country. "Any further uncertainty on this matter will affect our ability to attract more investment," Mantashe wrote in the article. "While investor sentiment cannot dictate economic policy, uncertainty is not to be encouraged if we are serious about partnering locally and globally to build the economy," Bloomberg reports.

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