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Department:
Trade, Industry and Competition
REPUBLIC OF SOUTH AFRICA

THE NATIONAL ASSEMBLY

QUESTION FOR WRITTEN REPLY

QUESTION NO. 2468

Mr M M Mdluli (DA) to ask the Minister of Trade, Industry and Competition:

What total amount of ArcelorMittal South Africa's (AMSA) fine by the Competition Committee for anti-competitive behaviour (a) has been (i) paid and (ii) written off as part of his department's efforts to rescue AMSA and (b) is still outstanding? NW2841E

REPLY:

In terms of the settlement agreement concluded between the Competition Commission ("the Commission") and ArcelorMittal South Africa (AMSA), the total amount of the fine imposed on AMSA is R1 500 000 000 (one billion five hundred million Rand).

On 16 November 2016, the Competition Tribunal confirmed the settlement agreement between the Commission and AMSA as its order. The settlement agreement resolved all pending complaints of anti-competitive behaviour against AMSA at that time.

(a) To date –

- (i) AMSA has paid R947 460,667 (nine hundred forty-seven million four hundred sixty thousand six hundred sixty-seven Rand) towards the settlement. This amount has been transferred to the National Revenue Fund in terms of section 59(4) of the Competition Act 89 of 1998, as amended; and
- (ii) no portion of the fine has been written off.

- (b) The outstanding amount of the administrative penalty is R855 000 000 (eight hundred and fifty-five million Rand) on the principal debt excluding interest. Interest on the administrative penalty accrues at the prevailing rate for debts owed to the State in terms of section 80(1)(b) of the Public Finance Management Act 1 of 1999, as amended.

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