



No ratings free pass from us — Cosatu

Union federation takes tough stance ahead of today's crucial Nedic meeting

BY TONYA & ANDREW
REPORTERS
 The union federation has taken a tough stance ahead of today's crucial Nedic meeting, saying it will not be swayed by the government's offer of a 10% wage increase. Cosatu's general secretary, Zweli Mkhonto, said the union would only accept a deal if it included a 10% increase in the minimum wage and a 10% increase in the maximum wage. He also said the union would not accept a deal that would allow employers to hire more workers on a temporary basis. The Nedic meeting is expected to take place on Monday, 10 September.

In Need of Angels



BY TONYA & ANDREW
REPORTERS
 The number of angels investing in South African start-ups has increased significantly in the past few years, according to a new report. The report, published by the National Venture Capital Association (NVCA), shows that the number of angel investors in South Africa grew from 1,200 in 2010 to 2,500 in 2014. The total amount invested by angels in South Africa also grew from R1.2 billion in 2010 to R2.5 billion in 2014. The report also shows that the number of start-ups that have raised funding from angels has increased from 1,000 in 2010 to 2,000 in 2014.

Investors overdose on Dis-Chem's JSE debut

BY TONYA & ANDREW
REPORTERS
 Dis-Chem's debut on the Johannesburg Stock Exchange (JSE) was a success, with the company's shares trading at a premium to their issue price. The company's shares opened at R12.50, a 10% premium to the R11.36 issue price. The company's shares traded at a high volume throughout the day, with a total of 1.2 billion shares traded. The company's market capitalization is now R15.5 billion.

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