

GLOSSARY OF TERMS AND ACRONYMS

## GLOSSARY OF TERMS AND ACRONYMS

### A

<b>ABET</b>	Adult Basic Education & Training
<b>ACPs</b>	African, Caribbean and Pacific countries (referred to in terms of the Lomé Convention)
<b>ACSA</b>	Airports Company of South Africa
<b>AGOA</b>	African Growth and Opportunity Act of the USA
<b>Alloy Grain</b>	Gold granules of varying caratage usually destined for the jewellery industry
<b>ARM</b>	African Rainbow Minerals, a BEE mining company formed in 1997 and recently involved in a merger with Harmony Gold Mining
<b>Assaying</b>	In chemical analysis, the process of determining proportions of metal, particularly precious metal, in ores and beneficiated metal. The method known as 'Fire Assay' is the oldest known method of assaying gold and continues to be the most accurate and economical method of determining the purity of gold
<b>ASSMs</b>	Artisinal Small Scale Mining project initiated by Mintek

### B

<b>BBC</b>	Black Business Council
<b>BBSDP</b>	Black Business Supplier Development Programme
<b>BEE</b>	Black Economic Empowerment
<b>BEE Codes of Good Practice</b>	Published by the Department of Trade and Industry to inform companies and organisations on how best to meet BEE targets
<b>BEECom</b>	Black Economic Empowerment Commission
<b>Bela-Bela</b>	Formerly Warmbaths in Limpopo Province
<b>Biooxidation</b>	A process developed in South Africa for the recovery of gold from certain ores. It employs the use of naturally occurring bio-organisms in a contained environment, with a specific temperature, acidity and oxygen level, to recover gold from sulphide rock
<b>Blanks</b>	See Coin Blanks
<b>BTR</b>	Bilateral Trade Relations
<b>BUSA</b>	Business Unity South Africa



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### C

<b>Cast Bar</b>	A cast bar is made by the basic process of forming a bar in a mould (Contrast minted bar)
<b>Casting</b>	Jewellery manufacturing process in which gold and alloys are extruded into moulds under vacuum
<b>CBO</b>	Community Based Organisation
<b>Chamber of Mines of SA</b>	Employers' organisation serving the interests of the South African mining industry
<b>CIBJO</b>	International Confederation of Jewellery, Silverware, Diamonds, Pearls and Stones
<b>CJMA</b>	Cape Jewellery Manufacturers Association
<b>Cluster Studies</b>	Initiatives launched as a process of accelerating expansion of production capacities in certain sectors of industry (e.g. agriculture, tourism, jewellery manufacturing)
<b>CMA</b>	Common Monetary Area (an alliance between South Africa, Lesotho, Swaziland and Namibia) which replaced the RMA (Rand Monetary Area) in 1986
<b>Coin Blanks</b>	Semi-fabricated stamped gold discs used to manufacture numismatic or legal tender coins
<b>COSATU</b>	Congress of South African Trade Unions
<b>Cost Curve</b>	Graph of total cost of production as a function of the total quantity produced
<b>D</b>	
<b>DDG</b>	Deputy Director General
<b>DEAT</b>	Department of Environmental Affairs and Tourism
<b>Derivative</b>	Highly leveraged financial instrument the value of which is based on an underlying asset, for example gold exchange traded futures or options
<b>DMCC</b>	The Dubai Metals and Commodities centre is an industrial Development Zone offering one-stop refining and trading facilities for the precious metals and diamond industries.
<b>DME</b>	Department of Minerals and Energy
<b>DOL</b>	Department of Labour
<b>Doré</b>	Impure alloy of gold and silver produced at a mine to be refined to a higher purity, usually consists of 85% gold on average
<b>DRD</b>	Durban Roodepoort Deep (now known as DRDGOLD)
<b>DTI</b>	Department of Trade & Industry

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### E

<b>EEA</b>	Employment Equity Act (of 1998)
<b>ETF</b>	Exchange Traded Fund. Gold ETFs are funds whose sole asset is physical gold and whose value is fully backed by physical gold
<b>EFTA</b>	European Free Trade Area
<b>ELIDZ</b>	East London Industrial Development Zone
<b>ETQA</b>	Education and Training Quality Assayers
<b>EMIA</b>	Export Marketing and Investment Assistance

### F

<b>FTA</b>	Free Trade Area
<b>Finding</b>	A value-added small component (a clasp, clip or hook) that forms part of the overall jewellery piece assembly
<b>Fine Gold</b>	Pure gold of at least 995 parts per 1,000 gold. Distinguish between fine gold and 'fine gold jewellery' which refers to carat jewellery of a minimum of 9 carat to differentiate it from costume jewellery which does not contain carat gold
<b>Fleur de Coin</b>	An international term for a coin that is produced with no blemishes and of the highest quality – e.g. a proof Krugerrand
<b>FRIDGE</b>	Fund for Research in Industrial Development Growth and Equity

### G

<b>GATT</b>	General Agreement on Tariffs and Trade
<b>GEAR</b>	Growth, Employment and Redistribution
<b>GPC</b>	Gold Producers Committee of the Chamber of Mines
<b>GSP</b>	Generalised System of Preferences

### H

<b>Hallmark</b>	Marking finished product of jewellery with a caratage stamp or manufacturers' insignia
<b>HDI</b>	Historically Disadvantaged Individual
<b>HETs</b>	Higher Education and Training Institutions
<b>HDSA</b>	Historically Disadvantaged South African
<b>Hives</b>	Co-operative associations of manufacturers of similar products operating collectively and usually cost-effectively via the sharing of overheads and other fixed costs
<b>HCDCS</b>	Harmonised Commodity Description and Coding System



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<b>IDC</b>	Industrial Development Corporation of South Africa Limited
<b>IDZ</b>	Industrial Development Zone
<b>IMF</b>	International Monetary Fund
<b>ISO</b>	International Standards Organisation

### J

<b>JASA</b>	Jewellery Association of South Africa
<b>JAWDA</b>	Jewellery and Watch Distributors Association
<b>JCSA</b>	Jewellery Council of South Africa
<b>JIAIDZ</b>	Johannesburg International Airport Industrial Development Zone
<b>JMA</b>	Jewellery Manufacturers' Association
<b>JSE</b>	Johannesburg Securities Exchange

### L

<b>LBMA</b>	London Bullion Market Association
<b>Legal Tender</b>	(Coins) Bullion or other coins which are accepted for the purchase of goods and services – e.g. Krugerrand
<b>LIBOR</b>	London Inter Bank Offered Rate, based on rates that contributor banks in London offer each other for inter-bank deposits
<b>London Good Delivery Referee</b>	Refinery appointed by the LBMA, to monitor quality and purity of refinery output
<b>London Good Delivery Status</b>	Awarded by the London Bullion Market Association to refiners that meet certain criteria with respect to their refining standards. This status gives refiners international recognition for the quality and purity of their products. (Termed London Good Delivery status accreditation).

### M

<b>Makhoda</b>	Formerly Louis Trichardt in Limpopo Province
<b>Minted Bars</b>	A bar punched out of a strip of gold which has been produced by continuous casting. The punched out bar is then minted in a purpose-designed minting press, similar to the process used to make coins. (Contrast cast bars)
<b>Mintek</b>	Provider of minerals processing and metallurgical engineering products and services to industry
<b>Mokopane</b>	Formerly Potgietersrus in Limpopo Province
<b>Mookgophong</b>	Formerly Naboomspruit in Limpopo Province

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<b>MPRDA</b>	Minerals and Petroleum Resources Development Act 28 of 2002
<b>MQA - SETA</b>	Mining Qualification Authority – Sector Education Training Authority
<b>N</b>	
<b>NAFTA</b>	North American Free Trade Agreement
<b>NEDLAC</b>	National Economic Development and Labour Council
<b>NEPAD</b>	New Partnerships for Africa’s Development
<b>NSF</b>	National Skills Fund
<b>NEWGOLD Gold Bullion</b>	Gold Exchange Traded Fund launched by Absa Bank
<b>NGOs</b>	Non-Governmental Organisations
<b>NQF</b>	National Qualifications Framework
<b>NSBs</b>	National Standards Bodies set standards in education in particular sectors or fields
<b>NSF</b>	National Skills Fund
<b>NUM</b>	National Union of Mineworkers
<b>NYMEX</b>	New York Mercantile Exchange
<b>P</b>	
<b>PGMs</b>	Platinum Group Metals
<b>Plate</b>	Product created by the process of continuous casting which allows a constant rectangular shape to be withdrawn from the bottom of a mould. Solidifies into a long strip of metal which can be rolled and reworked into different dimensions
<b>Polokwane</b>	Formerly Pietersburg in Limpopo Province
<b>R</b>	
<b>Ribbon</b>	Plate which has been rolled into a thin strip, usually with a thickness of less than 0.5mm
<b>RMA</b>	Rand Monetary Area replaced by CMA (Common Monetary Area) in 1986
<b>S</b>	
<b>SACOB</b>	South African Chamber of Business
<b>SAMDA</b>	South African Mining Development Association
<b>SARS</b>	South African Revenue Services



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<b>SAQA</b>	South African Qualifications Authority
<b>SDF</b>	Skills Development Fund
<b>SDFs</b>	Skills Development Facilitators
<b>SDL</b>	Skills Development Levy
<b>SDRs</b>	Special Drawing Rights are a form of international reserve whose creation was authorised by amendment to the Articles of Agreement of the IMF
<b>Section 21 Company</b>	A company registered in South Africa in terms of Section 21 of the Companies Act. Such companies are registered to provide a service and do not intend to make or to be judged by the profits they make. As such, they are 'Not for Gain' companies and are often funded by local and/or international donations
<b>SETA</b>	Sector Education and Training Authority
<b>Small Bars</b>	Bars with a weight of less than 1kg generally of the cast variety
<b>SME</b>	Small and Medium Enterprises
<b>SMEDP</b>	Small and Medium Enterprise Development Programme
<b>SMME</b>	Small, Micro and Medium Enterprises
<b>SSG</b>	Support Services Group
<b>SSP</b>	Skills Support Programme
<b>Sweep</b>	(Jewellers) – Floor sweepings sent to the recycler to recover very low grade gold content
<b>T</b>	
<b>TEBA</b>	The Employment Bureau of Africa
<b>TDCS</b>	The South African/European Trade Development & Co-operation Fund
<b>TISA</b>	Trade and Investment South Africa
<b>TOCOM</b>	Tokyo Commodities Exchange
<b>Tshwane</b>	Formerly Pretoria, the administrative capital of South Africa
<b>U</b>	
<b>USGS</b>	United States Geological Survey
<b>V</b>	
<b>VAT</b>	Value Added Tax (14%)



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### W

**Washings**

The wash water from the jewellery manufacturing process which can contain anything from 4% - 5% gold (in weight) which is sent for recycling

**WGC**

World Gold Council

**Wire**

Gold in wire form of varying diameter and alloy destined to be manufactured into chain