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CONTENTS • INHOUD

No.		Page No.	Gazette No.
	GENERAL NOTICES		
	Trade and Industry, Department of		
	General Notices		
2729	Competition Commission: Notification to prohibit the transaction involving: Bonheur 50 General Trading (Pty) Ltd and Komatiland Forests (Pty) Ltd	3	27004
2730	do.: do.: Firstrand Bank Limited, Nedbank Limited, ABSA Bank Limited and the Standard Bank of South Africa Limited and Comcorp Online (Pty) Ltd	10	27004
2731	do.: Notification to conditionally approve the transaction involving: Aspen Pharmacare Holdings Limited and Fine Chemicals Corporation (Pty) Limited	12	27004
2732	do.: Notification to prohibit the transaction involving: Greif SA (Pty) Ltd and Rheem SA (Pty) Ltd	14	27004
2733	do.: Notification of intermediate mergers approved: April to September 2004	17	27004

GENERAL NOTICES

NOTICE 2729 OF 2004

COMPETITION COMMISSION

NOTIFICATION TO PROHIBIT THE TRANSACTION INVOLVING:

BONHEUR 50 GENERAL TRADING (PTY) LTD
AND
KOMATILAND FORESTS (PTY) LTD

The Competition Commission hereby gives notice, in terms of Rule 38 (3)(c) of the 'Rules for the Conduct of Proceedings in the Competition Commission, that it has prohibited the transaction involving the above-mentioned firms on 22 September 2004.

The Commission has found that the merger is likely to substantially prevent or lessen competition and that the alleged efficiency gains resulting from the proposed merger are not likely to offset its anti-competitive effects. Furthermore, the Commission has found that the proposed merger cannot be justified on substantial public interest grounds.

The transaction

The proposed transaction entails an acquisition by Bonheur of control over the business of KLF. Bonheur is a special purpose vehicle established for the purpose of acquiring KLF. KLF is controlled by South African Forestry Ltd ("Safcol"), which is wholly owned by the government of South Africa. The transaction entails the privatisation of KLF by government.

Activities of the parties

Via Bonheur, the ultimate acquiring party is involved in the forestry industry through Global Forest Products (Pty) Ltd ("GFP") and Global Sawmills (Pty) Ltd ("Global Sawmills"). GFP is a vertically integrated operator in the forestry industry. It operates softwood and hardwood plantations, while Global Sawmills operates three sawmills in the Mpumalanga province. GFP is also involved in the production of seed and seedlings, softwood and hardwood saw logs and sawn timber.

KLF is involved in the production of seed, seedlings, softwood saw logs, softwood woodchips and sawn timber and is therefore also vertically integrated.

The Commission found overlaps in the activities of the parties in the production of seedlings, softwood saw logs, sawn timber and softwood woodchips.

Horizontal analysis

KLF is one of only two producers and suppliers of seeds to seedling growers in South

Africa. Mondi Ltd ("Mondi") is the other producer and supplier of seeds. GFP is not involved in this market. However, GFP manages Mondi's production and supply of seeds. The merger will not result in a change in the market for the supply of seeds and the Commission therefore had no concerns in this regard.

Both KLF and GFP are involved in the market for the production and supply of softwood seedlings in South Africa. There are a number of competitors in the market. In addition, barriers to entry into the seedlings market are low. The Commission, therefore, had no concerns in this regard.

Both KLF and GFP produce softwood saw logs in Mpumalanga. However, GFP's saw logs are used in-house, whilst KLF primarily supplies saw logs to independent saw millers. GFP has, however, in the recent past supplied some softwood saw logs to the open market. GFP's stated intent is to use its softwood saw log supply to manufacture sawn timber. The Commission therefore does not consider GFP as a competitor of KLF in the market for the supply of softwood saw logs. However, GFP's production of softwood saw logs is important in the vertical analysis of the effects of the transaction, discussed further below.

The Commission's investigation revealed that saw logs are generally transported within a radius of approximately 100km. Beyond 100km it becomes expensive to transport saw logs. The Commission thus concludes that the geographic market for the supply of saw logs is Mpumalanga and Limpopo ("Mpumalanga"). GFP and KLF respectively produce approximately 24.8% and approximately 50.4% of the softwood saw logs in Mpumalanga. Numerous small producers provide the balance of the supply of softwood saw logs. The merged entity will produce approximately 75.2% of sawlogs in Mpumalanga post-merger. This presents vertical concerns, which are discussed further below.

Saw logs can be processed into veneer, plywood, softwood pulpwood and woodchips. Both GFP and KLF are involved in the production of veneer. However, the veneer produced by GFP and KLF are used for different applications. The Commission therefore considers this not an overlap.

In respect of plywood, GFP is involved in the production of plywood, while KLF is not. The Commission therefore found that there is no overlap between the parties in this respect. However, the Commission considered vertical concerns arising from the merger, which are discussed further below.

Both GFP and KLF produce softwood pulpwood, a product used for the production of pulp, which in turn, is used for the production of paper. The market for the production of softwood pulpwood is competitive, as there are many suppliers. The Commission therefore had no concerns in this regard.

Both GFP and KLF produce softwood woodchips, a by-product of their sawmilling operations. However, the Commission's investigation revealed that there are numerous suppliers of softwood woodchips. The Commission therefore had no concerns in this regard.

Saw millers process softwood saw logs into sawn timber. Both GFP and KLF produce and supply sawn timber in South Africa. The parties contended that the market for the supply of sawn timber is international as it is possible to import sawn timber. However, the Commission's investigation revealed that the landed cost of imports is significantly higher than the domestic price for sawn timber and that imports constituted a small percentage of the market. In addition, imported structural sawn timber would require SABS certification and to be cut to the correct dimensions, giving rise to volume losses. The Commission therefore concluded that imports do not pose a competitive constraint on the domestic suppliers of sawn timber, and therefore concluded that the market for the supply of sawn timber is national.

The parties' post-merger combined market share in the national market for the supply of sawn timber will be approximately 15,4% with GFP and KLF having market shares of approximately 11.6% and approximately 3.8% respectively. The merged entity's involvement in the sawn timber market is important in the vertical analysis of the effect of the merger and is discussed further below.

Vertical analysis

As stated above, both GFP and KLF are vertically integrated firms in that both produce softwood saw logs (upstream) and process this into sawn timber (downstream).

The merger will result in a combined post-merger market share for the parties in the upstream market of approximately 75.2% (50.4% and 24.8% for KLF and GFP respectively) of the production of softwood saw logs in Mpumalanga. In respect of the downstream market for the production and supply of sawn timber, the parties' combined market share in the national market will be approximately 15.4%.

However, as the merged entity would produce approximately 51% of the total softwood saw logs in South Africa, the Commission's concern was that the merged entity would be able to leverage this upstream production to a 51% share in the downstream market for the supply of sawn timber in South Africa through self dealing, thereby foreclosing input of saw logs to independent saw millers. Alternatively, the merged entity would be able to raise rivals' costs by increasing the prices for saw log inputs.

The parties argued that the merged entity would not be able to foreclose input to the independent saw millers, as the saw millers could turn to hardwood saw logs as an alternative to softwood saw logs. However, the end products for the two types of saw logs differ significantly. Sawn timber from softwood is a commodity product, whilst sawn timber from hardwood is used for higher value purposes. Moreover, the capital and variable costs of establishing and running a hardwood operation are higher than for the softwood saw log mills.

The Commission's investigation revealed that even if hardwood saw logs were included in the relevant market, such an inclusion would not significantly dilute the parties' sawn timber production, as the supply of hardwood saw logs in South Africa is limited.

The parties further argued that steel could be a viable alternative for (structural) sawn timber, specifically with regard to roof trusses, and would thus constrain the behaviour of the parties post-merger. The Commission's investigation, however, revealed that steel is not an economic alternative to sawn timber. Steel is mainly used in large construction projects, whereas sawn timber is used in the construction of residential properties. Furthermore, steel roof trusses are more expensive than structural timber trusses. Steel price increases have also been higher than corresponding price increases in wood roof trusses, widening the price gap between the two products.

The Commission was concerned that the merged entity's command of 51% of the market for sawn timber in South Africa would enable it to increase prices to customers. Competitors to the merged entity in the sawn timber market would be unable to react to price increase by expanding production and capturing market share, as they would not have access to the saw log quantities required for such an expansion. This is compounded by high barriers to entry in the market for the production of saw logs. Further, there are regulatory barriers into the production of saw logs (plantations), which include long lead times for the plantations to grow to the size where they can be harvested for saw milling purposes. The lead time is 25 – 30 years. Thus, even in the event of securing a new forestry permit, no competitive constraint could be exercised by a new entrant within the first 30 years of production.

In addition, a permit from the Department of Water Affairs and Forestry ("DWAF") for establishing a saw log plantation is required. The investigation also revealed that there is a limited availability of land for plantations, that the DWAF has decided to reduce the planned forestry surface and has identified exit areas, i.e. areas not suitable for commercial forestry, as a result of environmental concerns, in particular, scarce water resources and the land being too marginal to secure proper returns on commercial scale.

The Commission thus found that the transaction is likely to substantially prevent or lessen competition in the market for sawn timber in South Africa.

Efficiencies

The parties stated that the transaction would result in the following efficiency gains: rationalisation, economies of scale and scope, technological progress, slack reduction and social benefits.

The parties did not provide data to quantify the alleged efficiency gains. The Commission found that some of the efficiencies could be achieved by means other than the merger. The Commission further found that in the post-merger market structure, it is unlikely that the alleged efficiency gains resulting from the proposed merger would be passed on to customers. The alleged efficiency gains are thus not likely to offset the anti-competitive effects of the proposed merger.

Public interest

The Commission identified three public interest concerns resulting from the merger, namely the effects of the transaction on employment, the ability of small businesses to become competitive and the effect on the particular industrial sector or region.

As stated above, the transaction is likely to lead to the foreclosure of saw logs to saw millers, some of whom are small businesses. The foreclosure of saw logs would result in the saw millers exiting the market. The estimated job losses resulting from the exit of the independent saw millers are approximately 2 000.

Regarding the effect of the merger on a particular industrial sector or region, the Commission's investigation revealed that the forestry industry is a significant source of employment and economic activity in the Mpumalanga region. The effect of employment losses and the exit of small businesses would have a significant effect on the local communities. The small businesses and employees affected by the transaction would not likely be absorbed into alternative economic activities in the area, as such activities are limited.

The parties alleged that the merger would have a positive effect on the public interests provided for in the Competition Act. They argued that through the shareholding in Bonheur by a firm owned by previously disadvantaged persons, the transaction would lead to broad based black economic empowerment. In addition, the parties undertook to place a three-year moratorium on retrenchments in KLF, thereby protecting employees in KLF. The parties also submitted that jobs would likely be created, and that the transaction would have a positive effect on the region in terms of tourism and the development of downstream-related activities.

The Commission found that the public interest arguments presented by the parties do not justify the anti-competitive effects of the proposed transaction. In addition, the Commission found that the transaction is likely to have a negative effect on employment, small businesses and the industrial sector or region.

Remedies

The parties proposed remedies purporting to address the Commission's concerns about the transaction. The parties proposed that the Commission should approve the merger, in essence, subject to conditions that secure a supply of saw logs to the independent saw millers and bolster the black economic empowerment component of the transaction. These conditions included:

- In each KLF financial year KLF will supply to third party saw millers an amount of saw logs equal to at least the lower of fifty percent of KLF's actual production of saw logs in the KLF financial year in question; or 675 000 m^3; for a period of 25 years;
- Any offer submitted to KLF by a third party for the purchase of saw logs other than by virtue of long-term log-supply agreements at a price that is 5% or more below the prevailing price at which KLF sells saw logs in terms of long-term log-supply agreements at the time when such offer is received by KLF will not be counted as an offer by a third party; and
- At least 49% of the issued share capital of Bonheur must be owned directly of indirectly by a firm or firms controlled by historically disadvantaged persons.

The Commission found that the proposed condition regarding the supply of saw logs to independent saw millers would not adequately address the concerns raised by the merger. First, the proposed quantity is less than the pre-merger saw log use of independent saw millers, thereby still leading to a partial foreclosure of the market under circumstances where expansion in the upstream saw log market is highly unlikely given the significant barriers to entry. The Commission, however, found that the proposed remedy would maintain the existence of a number of independent saw millers in the market.

Second, the Commission found that the parties would post-merger still be able to raise independent saw millers' costs, who would not have adequate alternative sources of supply, by charging higher prices for saw logs. The condition thus did not adequately address the Commission's concerns that the transaction is likely to substantially prevent or lessen competition in the market for sawn timber.

The Commission considered whether a further condition attempting to maintain competitive prices in the upstream market would alleviate the concerns in the downstream market, but came to the conclusion that price regulation is undesirable as it impedes the optimal functioning of the market.

Regarding the increased shareholding in Bonheur by firms controlled by historically disadvantaged persons, the Commission found that the public interest condition does not justify the anti-competitive effects of the proposed transaction.

The Commission also considered the following alternative remedies:

- The divestiture of GFP's plantations and saw milling operations; and
- The divestiture of GFP's plantations coupled with a condition that the merged entity supplies a minimum quantity of saw logs to independent saw millers and a condition that the merged entity be precluded from purchasing supply from the divested GFP plantations.

The Commission considered the divestiture of GFP's plantations and saw milling operations as a possible remedy for the competition concerns, as it would maintain the pre-merger market structure. However, given the parties' stated intention to increase their downstream production of sawn timber, they are likely to expand their saw milling capabilities and self supply saw logs, thereby effectively foreclosing independent saw millers from the supply of saw logs. Thus, the Commission's concerns with the effects of the transaction on employment losses, small businesses and the industrial sector or region resulting from the exit of independent saw millers from the market remains. In addition, the parties stated that the proposed condition was not acceptable to them.

The Commission also considered the divestiture of GFP's plantations (alternatively an equivalent portion of the KLF plantations) coupled with a condition that the merged entity supply a minimum quantity of saw logs to independent saw millers, and a condition that the merged entity be precluded from purchasing supply from the divested GFP plantations, as a possible remedy. The Commission was of the view that the divestiture of plantations to a third party would likely secure a supply of saw logs in the market. However, the Commission took cognisance that the third party could vertically integrate and enter the sawn timber market, therefore utilising the saw logs for its own purposes. This would foreclose independent saw millers from supply, thereby failing to address the concerns raised by the merger.

The Commission attempted to address the foreclosure concerns with the additional condition that the merged entity supply saw logs to independent saw millers. This, however, raised issues of placing the merging parties in a position that they would have access to less saw logs than they had pre-merger, a situation not intended by merger regulation.

In the light of the parties indicating that divesting of plantations would not be a suitable remedy to them, this was not pursued.

Conclusion

The Commission found that the transaction is likely to substantially prevent or lessen competition in the market for sawn timber in South Africa and that the alleged efficiency gains are not likely to offset the anti-competitive effects of the proposed merger. The Commission further found that the public interest arguments presented by the parties do not justify the anti-competitive effects of the proposed transaction and that the transaction is likely to have a negative effect on employment, small businesses and the industrial sector or region of Mpumalanga.

The Commission considered alternative remedies for the negative effects of the transaction, but found no remedies that adequately addressed the concerns raised. While some of the remedies partially addressed the competition concerns, they failed to address public interest concerns, and vice versa.

The Commission therefore prohibits the transaction.

Enquiries in this regard may be addressed to Ms E. Strydom at Private Bag X23, Lynnwood Ridge, 0040. Telephone: (012) 394 3286, or Facsimile: (012) 394 4286. (Reference: 2004Jun1077)

NOTICE 2730 OF 2004

COMPETITION COMMISSION

NOTIFICATION TO PROHIBIT THE TRANSACTION INVOLVING:

FIRSTRAND BANK LIMITED, NEDBANK LIMITED, ABSA BANK LIMITED AND THE STANDARD BANK OF SOUTH AFRICA LIMITED

AND

COMCORP ONLINE (PTY) LTD

The Competition Commission hereby gives notice, in terms of Rule 38 (3)(c) of the 'Rules for the Conduct of Proceedings in the Competition Commission, that it has prohibited the transaction involving the above-mentioned firms on 15 April 2004.

The Commission has analysed the abovementioned merger and has found that the transaction raises the following concerns:

1. The Commission found that the joint control of the four banks over Comcorp would create a platform for co-ordinated conduct within the home loan finance market.

2. The transaction would enable the banks to, through Compcorp, jointly fix a transaction fee, which would require each originator to pay for the electronic submission of mortgage applications. The Commission is of the view that this would have the effect of limiting the multiple submissions of mortgage applications to competing banks, wherein the Mortgage originators play one bank off against the other in an effort to obtain the best interest rate for the consumer. A restriction in this process would severely harm the consumer in that inter-bank competition would be diminished.

3. The Commission further found that service delivery is the key competitive variable in the origination and software vendor markets. The merger will foreclose software vendors from competing in the software and mortgage origination markets, which could substantially prevent or lessen competition in these markets.

Furthermore although the parties put forward certain efficiencies that would be created by the merger, the Commission is of the view that these efficiencies can be attained outside the merger and do not outweigh the anticompetitive effects arising from the merger.

The Commission accordingly found that the merger would substantially prevent and lessen competition in the home loan application, home loan software and the home loan finance markets.

In addition, there are no public interest considerations that could mitigate the negative effects of the merger.

The Commission therefore prohibits the transaction.

Enquiries in this regard may be addressed to Mr. M. van Hoven at Private Bag X23, Lynnwood Ridge, 0040. Telephone: (012) 394 3293, or Facsimile: (012) 394 4293. (Reference: 2004Jan839)

NOTICE 2731 OF 2004

COMPETITION COMMISSION

NOTIFICATION TO CONDITIONALLY APPROVE THE TRANSACTION INVOLVING:

ASPEN PHARMACARE HOLDINGS LIMITED

AND

FINE CHEMICALS CORPORATION (PTY) LIMITED

The Competition Commission hereby gives notice, in terms of Rule 38 (3)(c) of the 'Rules for the Conduct of Proceedings in the Competition Commission, that it has approved the transaction involving the above mentioned firms on 08 July 2004 subject to the conditions set out below.

In its evaluation of the effect of the transaction on the public interest the Commission considered, amongst others, the effect of the transaction on the pharmaceutical manufacturing industry and the argument raised by the parties that vertical integration will ultimately create a strong and stable manufacturer in South Africa. The Commission has found that the transaction may be to the benefit of the South African economy and certain consumers of pharmaceutical products, but may also negatively affect the ability of other pharmaceutical manufacturers to operate in South Africa.

The Commission concluded that a remedy ensuring that FCC continues to deal with its customers on a fair and equitable basis would address the concerns raised by the merger.

The Commission thus approves the merger subject to the following conditions:

1. FCC shall supply narcotics[1] to all its existing South African customers of narcotics. In the event that there is a shortage of narcotics, such that FCC is unable to meet the full contractual requirements of all its South African customers, it shall supply the narcotics to its South African customers on a non-discriminatory pro rata basis based on prior financial year purchases.

2. FCC shall supply all new South African customers of narcotics based on their annual calendar year forecasted purchases. After the first full financial year of volumes purchased they will be treated as existing customers (per paragraph 1).

3. FCC shall price the narcotics based on the current pricing scale used. In the case of codeine phosphate this is based on a price/volume scale and in the

1. The word narcotics shall mean the existing narcotic products produced by FCC and include: codeine phosphate; codeine hydrochloride; morphine tartrate; morphine hydrochloride; morphine sulphate; pholcodine; and fentanyl citrate.

cases of the other low volume narcotics, these products are sold to all South African customers at the same price, as applicable to each product.

4. In the event that FCC increases the price of narcotics, it shall provide the Competition Commission with written notice of such an increase, the formula used to calculate the increase and supporting documentation. The formula will set out the cost component of the relevant products as well as the basis for the increase.

5. FCC shall provide the Competition Commission within 30 days of the conditional approval of this transaction with FCC's current pricing scale of all narcotics sold in the South African market as well as FCC's current formula used to calculate the pricing scale. FCC shall simultaneously provide the Competition Commission with an affidavit deposed to by a duly authorised official of FCC confirming that the provided pricing scale and formula are the current formula and pricing scale used by FCC.

6. FCC shall provide the Competition Commission with a detailed report proving compliance with the above-mentioned undertakings. The report shall contain an audit certificate from an independent auditor verifying FCC's compliance with the conditions.

7. FCC shall provide the Competition Commission with an affidavit, deposed to by a senior official of FCC, confirming the accuracy of the detailed report referred to in paragraph 6 above.

8. The first report shall be due within 3 months from the date of the conditional approval. Subsequent reports shall be provided on an annual basis for a period of three years.

9. These undertakings are valid for a period of three years from the date of conditional approval.

Enquiries in this regard may be addressed to Mr. M. van Hoven at Private Bag X23, Lynnwood Ridge, 0040. Telephone: (012) 394 3293, or Facsimile: (012) 392 4293. (Reference: 2004Apr954)

NOTICE 2732 OF 2004

COMPETITION COMMISSION

NOTIFICATION TO PROHIBIT THE TRANSACTION INVOLVING:

GREIF SA (PTY) LTD

AND

RHEEM SA (PTY) LTD

The Competition Commission hereby gives notice, in terms of Rule 38 (3)(c) of the 'Rules for the Conduct of Proceedings in the Competition Commission, that it has prohibited the transaction involving the above-mentioned firms on 28 July 2004.

The Commission prohibits the proposed merger between Greif South Africa (Pty) Ltd ("Greif") and Rheem South Africa (Pty) Ltd ("Rheem"), a company owned by previously disadvantaged persons. The Commission has found that the merger is likely to substantially prevent or lessen competition and that the alleged efficiency gains resulting from the proposed merger are not likely to offset its anti-competitive effects. Furthermore, the Commission has found that the proposed merger cannot be justified on substantial public interest grounds.

The proposed transaction entails Greif's acquisition of control over the business of Rheem. The empowerment shareholder in Rheem will, however, hold a significant stake in the proposed merged entity.

Rheem is a South African manufacturer and supplier of a variety of steel containers, including cans, pails and drums. Greif is the South African subsidiary of the multinational group, Greif Inc. In South Africa Greif manufactures and distributes a wide range of steel and plastic containers including bottles and drums.

The Commission found overlaps in the activities of the parties in the manufacturing and supply of cans and bottles, small, intermediate and large containers. In respect of the manufacturing and supply of cans and bottles, small and intermediate containers the Commission found substitutability between steel and plastic containers within the respective sizes. However, in respect of the supply and manufacturing of large steel drums, the Commission found limited substitutability between plastic and steel drums.

The Commission thus found that large steel drums and large plastic drums are not part of the same product market, in that plastic drums do not pose a competitive constraint on the activities of the parties in the new steel drum market. The reasons are, first, that the price difference between plastic and steel drums are between 15 – 30%, with plastic drum being more expensive. Second, the Commission found that, unlike in respect of smaller containers, the price of steel and plastic containers do not move in parallel. Third, there are functional differences between large steel and plastic drums. The differences relate to the types of products that can be packed in either, and stacking properties of steel and plastic drums. Fourth, plastic drum manufacturers require longer lead times than steel drum manufacturers, as the manufacturing process is slower for plastic drums than for steel drums. This affects the ability of plastic drum manufacturers to deliver timely to customers who operate on a basis of just-in-time delivery. Furthermore, users of drums indicated that their customers and their multinational parent companies determine packaging formats and that they would be unlikely to switch to plastic drums in reaction to unilateral steel drum price increases by the merged entity.

In addition, the Commission found that reconditioned drums, although cheaper than new steel drums, are unlikely to constrain the behaviour of parties in the market, as customers indicated that, due to qualitative prescriptions by their customers, they are not able to substitute new steel drums with reconditioned steel drums.

The Commission thus found new steel drums to be the relevant product market for the purposes of analysing the transaction.

In terms of the relevant geographic market the Commission found overlaps in the activities of the parties in KwaZulu Natal and Gauteng. The Commission found that significant transport cost impede the national sourcing of drums. In addition, customers demand drums on a daily basis, which necessitates a local source of supply. The Commission thus found the relevant geographic markets to be KwaZulu Natal and Gauteng.

In its analysis of the impact of the transaction on the markets for new steel drums in Gauteng and KwaZulu Natal, the Commission found that the parties would post merger be the only supplier of new steel drums in Gauteng and be the only significant supplier in KwaZulu Natal. The Commission views the transaction as essentially a merger to monopoly in the relevant markets.

In terms of the ease of entry the Commission has found that capital outlay, expertise and technical knowledge are not prohibitive. However, customers indicated that they would be unlikely to switch to a new entrant as certainty of supply, reliability and reputation play a significant role when choosing a supplier. In addition, the Commission considered that in Gauteng there has not been any new entry into the market during the last decade. With respect to KwaZulu Natal, a recent new entrant is Thekweni Drums, which started production in the first half of 2004.

The Commission considered the ability of the new entrant to constrain the behaviour of the parties post-merger. It found that the new player is not likely to significantly discipline the behaviour of the proposed merged entity, as its capacity to supply the market is limited and it is not a proven player.

Due to high transport costs and short delivery times, the Commission found that imports do not pose a competitive constraint.

In its consideration of the countervailing power of customers of new steel drums the

Commission found that the countervailing abilities of customers are likely to be eroded when customers have no reasonable alternative suppliers. The Commission found that pre-merger Rheem is the supplier most likely to enter into negotiations with customers. The merger thus results in the removal of an effective competitor.

The parties submitted that that they would be able to realise supply production efficiencies relating to the procurement and handling of steel and certain plant-reorganisation efficiencies through the proposed merger. They estimate that it would enable them to increase discounts to customers.

As the proposed transaction creates a market structure that is likely to enable the merged entity to increase prices unilaterally, the Commission found that it is unlikely that the alleged efficiency gains resulting from the proposed merger would be passed on to customers. The alleged efficiency gains are thus not likely to offset the anti-competitive effects of the proposed merger.

The parties presented the transaction as having a positive effect on the ability of firms controlled and owned by previously disadvantaged persons to become competitive and as promoting a greater spread of ownership in the South African economy. Pre-merger Rheem is an entity owned by a previously disadvantaged person with activities in the steel container industry. Post-merger, a previously disadvantaged person will hold a significant shareholding in Greif and have access to the markets of Greif. The Commission found the effect of the proposed transaction on the ability of firms controlled and owned by previously disadvantaged persons to become competitive not to outweigh the anti-competitive effects of the proposed merger.

The Commission therefore prohibits the transaction.

Enquiries in this regard may be addressed to Mr. M. van Hoven at Private Bag X23, Lynnwood Ridge, 0040. Telephone: (012) 394 3293, or Facsimile: (012) 394 4293. (Reference: 2004Jan839)

NOTICE 2733 OF 2004

COMPETITION COMMISSION

NOTIFICATION OF INTERMEDIATE MERGERS APPROVED:

APRIL TO SEPTEMBER 2004

The Competition Commission hereby gives notice, in terms of Rule 38 (2)(b) of the 'Rules for the Conduct of Proceedings in the Competition Commission, that it has approved without conditions the transactions listed below.

Case Number	Parties	Date Approved
2004Feb887	Drive Control Services and Cosi Distribution (Pty) Ltd	15-Apr-04
2004Mar909	Sipan 1 (Pty) Ltd and Blue Cloud Investments 40 (Pty) Ltd	15-Apr-04
2004Mar911	Sipan 1 (Pty) Ltd and Fin Properties 207 (Pty) Ltd	15-Apr-04
2004Jan848	Wild Rush Trading 107 (Pty) Ltd and Oil Manufacturing and Margarine Manufacturing Business Division of Tiger Food Brands Limited	16-Apr-04
2004Feb889	Smartphone SP (Pty) Ltd and Smartcom (Pty) Ltd	16-Apr-04
2004Mar923	Charles Wannell Fox and Stuttafords Stores (Pty) Ltd	26-Apr-04
2004Mar924	Gijima Info Technologies Afrika (Pty) Ltd and Phambili Information Technologies (Pty) Ltd	26-Apr-04
2004Mar927	General Dynamics Holdings Limited and Alvis plc	26-Apr-04
2004Mar928	Wiebe Peter Zoetmulder and Simply Trading 28 (Pty) Ltd	26-Apr-04
2004Mar906	Real People (Pty) Ltd and Retail Apparel (Pty) Ltd	30-Apr-04
2004Apr938	Ampaglas Holdings (Pty) Ltd and Medu Capital Fund	30-Apr-04
2004Apr939	Italtile Ceramics Limited and Tivoli Taps (Pty) Ltd	30-Apr-04
2004Apr950	Bridgepoint Capital Group Limited and Global Solutions Limited	30-Apr-04
2004Apr953	Emira Property Fund and SD Commercial Properties (Pty) Ltd	10-May-04
2004Apr957	Imperial Holdings Limited and Roadbulk (Pty) Ltd	10-May-04
2004Mar929	Kagiso Media Limited and Jacaranda FM (Pty) Ltd	13-May-04
2004Mar901	Strupot (Pty) Ltd and Ethekwini Municipality	18-May-04
2004Apr946	Selcovest 23 (Pty) Ltd and Erfrad 8 (Pty) Ltd and Erfrad 9 (Pty) Ltd	25-May-04
2004Apr963	Medu Capital Fund and Zest Electric Motors (Pty) Ltd	25-May-04
2004Apr970	ApexHi Properties Limited and Resilient Properties (Pty) Ltd	25-May-04
2004May971	Highland Night Investments 128 (Pty) Ltd and Strufab Engineering CC, Cosira International (SA) (Pty) Ltd and Festival Bay Trading 75 (Pty) Ltd	25-May-04
2004May977	Resilient Properties (Pty) Ltd and Ostiprop 1197 (Pty) Ltd	25-May-04
2004Mar903	Atlas Copco AB and Drilling Solutions Business of Ingersoll-Rand Company Limited	28-May-04
2004Mar926	Group 4 Falck A/S and Securico plc.	28-May-04
2004Apr940	Steinhoff Southern Cape (Pty) Ltd and Kota Sawmills (Pty) Ltd	28-May-04

2004May972	Barplats Investments Limited and Kleo Platinum Mine Investment Holdings (Pty) Ltd	28-May-04
2004May978	New Protector Group Holdings (Pty) Ltd and Protector Group Holdings (Pty)Ltd	28-May-04
2004May979	Pearls of Umhlanga Development (Pty) Ltd and Umhlanga Rocks Hotel Share Block (Pty) Ltd and Umhlanga Beach Investments Share Block (Pty) Ltd	28-May-04
2004May981	Coco Haven 1 (Pty) Ltd and Goldern Arrow Bus Services (Pty) Ltd	28-May-04
2004Apr937	Natal Portland Cement Company (Pty) Ltd and Lance Sutherland Robertson, Concrete Mix (Pty) Ltd, South Coast Stone Crushers (Pty) Ltd, Eedeswold Highlands (Pty) Ltd	03-Jun-04
2004May980	Hochtief Facility Management GmbH and Lufthansa Gebäudemanagement Holding GmbH	03-Jun-04
2004May986	Trans African Concessions (Pty) Ltd and The South African National Roads Agency Limited	03-Jun-04
2004May989	Actis Africa Limited and The Investment Assets of Actis LLP known as CDC Group	03-Jun-04
2004May990	Sentinel Mining Industry Retirement Fund and Kathara Trading and Investment (Pty) Ltd	03-Jun-04
2004Feb876	Sanofi-Synthélabo and Aventis	14-Jun-04
2004Apr965	The Unreal Juice Company (Pty) Ltd and Sir Juice	14-Jun-04
2004Apr969	Lear Corporation Verwaltungs GmbH, Lear Corporation Drahtfedern GmbH, Lear Corporation Holding GmbH and GHW Gebäudemanagement GmbH & Co., KG and GHW Grote & Hartmann GmbH	14-Jun-04
2004May1000	Growthpoint Properties Limited and Attfund Limited	14-Jun-04
2004Apr958	Truck Busters (Pty) Ltd and Datnis (Port Elizabeth) (Pty) Ltd	22-Jun-04
2004May1003	Constellation LLC and Panamsat Corporation	22-Jun-04
2004May1007	First Platinum (Pty) Ltd and B&S Platinum Mine a division of Salene Mining (Pty) Ltd	22-Jun-04
2004May1008	iFour Properties Limited and Sipan 1 (Pty) Ltd	22-Jun-04
2004May1009	Outward Investments (Pty) Ltd and FHP Managers (Pty) Ltd	22-Jun-04
2004May1018	The Bidvest Group Limited and International Payment Systems (Pty) Ltd	22-Jun-04
2004Jun1020	The Daw Chemical Company and Petrochemical Industries Company K.C.S	22-Jun-04
2004Jun1023	Spearhead Property Holdings Limited and Knowledge Park (Pty) Ltd	22-Jun-04
2004May1002	Aspen Pharmacare Holdings Limited and Nutricia (Pty) Ltd	30-Jun-04
2004Jun1026	Ifa Zimbali Lodge (Pty) Ltd and Afrisun KZN (Pty) Ltd under the name of Zimbali Lodge	30-Jun-04
2004Jun1027	JP Morgan Securities South Africa (Pty) Ltd and Tasc Administration (Pty) Ltd	30-Jun-04
2004Jun1031	Daisy Street Investments No. 208 (Pty) Ltd and Glocell (Pty) Ltd	30-Jun-04
2004May1014	Knight Lux 1 S.A.R.L and Dynamit Nobel AG	05-Jul-04
2004Jun1021	H&R Wasag AG and Dussek Campbell (Pty) Ltd, BP Southern Africa (Pty) Ltd and Lubricants UK Limited	05-Jul-04
2004Jun1032	Afripack Limited and Nozala Packaging Holdings (Pty) Ltd	05-Jul-04

2004Jun1040	Acucap Investments (Pty) Ltd and JLP Properties (Pty) Ltd	05-Jul-04
2004Apr949	Company Unique Finance (Pty) Ltd and Ring Fenced Business and Company Unique Finance (Pty) Ltd	07-Jul-04
2004May987	Association Motor Holdings (Pty) Ltd and The Constantia Kloof Motor Dealership conducted by Constantia Kloof Motors CC	07-Jul-04
2004Jun1028	Ushukela Milling (Pty) Ltd and Illovo Sugar Limited	08-Jul-04
2004Jun1039	Kunene Finance Company (Pty) Ltd and Fortune Beverage Limited	08-Jul-04
2004Jun1042	DetNet SA (Pty) Ltd and Electronic Initiating Systems Business of AEC Limited	08-Jul-04
2004Jun1046	Paramount Property Fund Limited and The Rental Enterprise conducted by Sanlam Life Insurance Limited	08-Jul-04
2004Apr966	Crest Chemicals (Pty) Ltd and First Chemicals (Pty) Ltd	13-Jul-04
2004Jun1030	Distribution and Warehousing Network Limited and Amalgamated Fasteners and Fittings Group (Pty) Ltd	13-Jul-04
2004Jun1073	Exel Plc and Tibbet & Britten Group plc	13-Jul-04
2004Jun1049	Agrichicks (Pty) Ltd and Webram Thirty Two (Pty) Ltd	28-Jul-04
2004Jun1060	Mineworkers Investment Company (Pty) Ltd and Primedia Limited	28-Jul-04
2004Jun1064	Imperial Holdings Limited and Dougie en Johan Vervoer Konsultante (Edms) Bpk	28-Jul-04
2004Jun1070	Musuku Beneficiation Systems (Pty) Ltd and Harmony Gold Mining Company Ltd & Mintek	28-Jul-04
2004Jun1081	ApexHi Properties Limited and Fairway Enterprises CC and Clidet No.69 (Pty) Ltd	28-Jul-04
2004Jul1093	Paracon Holdings Limited and TimeQuantum Consulting (Pty) Ltd and Tee Que Trading Services (Pty) Ltd	28-Jul-04
2004Jul1086	Xstrata South Africa (Pty) Ltd and Ilanga Coal Mines (Pty) Ltd and Bitflow Investments 186 (Pty) Ltd	04-Aug-04
2004Jul1094	Imperial Group (Pty) Ltd and Henry Blignaut (Pty) Ltd trading as Germiston Delta	04-Aug-04
2004May988	Tourism Investment Corporation Limited and Sure Holdings Limited	05-Aug-04
2004May994	Alstom SA (Pty) Ltd and Mullinos Engineering (Pty) Ltd	05-Aug-04
2004Jun1048	Waterwarehouse (Pty) Ltd and Robor Water, a division of Barloworld Robor (Pty) Ltd	05-Aug-04
2004Jul1087	Putco Limited and Safika Holdings (Pty) Ltd	05-Aug-04
2004Jul1106	IAC Holding Company (Pty) Ltd and Algoa Insurance Company Limited	05-Aug-04
2004May984	The Ampath Trust and Drs Du Buisson Brinette Kramer Inc and Van Diemmelen Lab (Pty) Ltd and Dr P van Drimmelen & Ass Inc	06-Aug-04
2004Jun1055	Metboard Properties Limited and African Tubes & Pipes (Pty) Ltd	12-Aug-04
2004Jun1056	Metborad Properties Limited and Lyons Corporate Lease Fund Limited	12-Aug-04
2004Jun1071	Syngenta Crop Protection AG and Advanta B.V	12-Aug-04
2004Jul1110	Financiére F.L. and Fives-Lille	12-Aug-04
2004Jul1112	BAE Systems plc and Alvis plc	12-Aug-04

2004Jun1065	Industrial Development Corporation of South Africa Limited and Atholl Developments (Pty) Ltd	16-Aug-04
2004Jun1066	Zanwood Trading 7 (Pty) Ltd and Tile Afrika Holdings Limited	16-Aug-04
2004Jun1076	Iliad Africa Trading (Pty) Ltd and D&A Timbers (Pty) Ltd	16-Aug-04
2004Jul1111	Dormac Marine & Engineering (Pty) Ltd and RJ Southey Investments (Pty) Ltd	16-Aug-04
2004Jul1124	Super Group Auto Parts, a division of Auto Parts Distributors (Pty) Ltd and The Business of Mica Plus Limited	16-Aug-04
2004Jun1061	Oos Vrystaat Kaap Operations Limited and Karoo Oranje Agricultural Co-operative Limited	23-Aug-04
2004Jul1122	Dynamic Fluid Control (Pty) Ltd and Kagiso Strategic Investments (Pty) Ltd	23-Aug-04
2004Jul1123	Pangbourne Properties Limited and Strupot Property Investments (Pty) Ltd	23-Aug-04
2004Jul1129	George Nicolas Trust and Mauerberger Foundation Fund	23-Aug-04
2004Jul1138	M KMc I Investments (Pty) Ltd and Engine Parts (Pty) Ltd	23-Aug-04
2004Jul1140	The George Nicolas Trust and 44 Hertzog Boulevard (Pty) Ltd	23-Aug-04
2004Jul1089	Primedia Broadcasting (Pty) Ltd and New Africa Media Holdings (Pty) Ltd	26-Aug-04
2004Jul1095	ABSA Bank Limited and Resilient Properties (Pty) Ltd	26-Aug-04
2004Jul1096	ABSA Bank Limited and Old Mutual Life Assurance Company (SA) Limited	26-Aug-04
2004Jul1097	ABSA Bank Limited and Acucap Investments (Pty) Ltd	26-Aug-04
2004Jul1103	ABSA Bank Limited and Grand Central (Pty) Ltd and FHP Managers (Pty) Ltd	26-Aug-04
2004Jul1132	AVI Limited and Dyambu Investment Nominees (Pty) Ltd and Ntshonalanga Consortium Investment Nominees (Pty) Ltd	26-Aug-04
2004Jul1134	SA Retail Properties Limited and Martprop Property Fund and Rycklof Beleggings (Pty) Ltd	26-Aug-04
2004Jul1137	Prima Property Trust and Ellerine Bros. (Pty) Ltd and Six Others	26-Aug-04
2004Jul1142	South African Airways (Pty) Ltd and The IT Applications Business of Atraxis Africa (Pty) Ltd	26-Aug-04
2004Aug1143	Fresh Del Monte Produce Inc. and Del Monte South Africa (Pty) Ltd	26-Aug-04
2004Aug1146	Formex Industries (Pty) Ltd and Baisch Engineering (Pty) Ltd	26-Aug-04
2004Aug1154	Hencetrade 85 (Pty) Ltd and Cheque Guarantee Services (Pty) Ltd	26-Aug-04
2004Jul1113	Digitech Electronics (Pty) Ltd and That Other Music Shop (Pty) Ltd, Coastal Music (Pty) Ltd,TOMS Musical Instrument Distributors (Pty) Ltd and MIDI Cape cc	16-Sep-04
2004Aug1150	Vinfruco Holdings (Pty) Ltd and Stellenbosch Vineyards Limited	16-Sep-04
2004Aug1063	Magpie Foods (Pty) Ltd and Magpie Foods Close Corporation	16-Sep-04
2004Aug1167	ApexHi Properties Ltd and Development Corp Limited	16-Sep-04

2004Aug1169	**Chestnut Hill Investments 135 (Pty) Ltd and RAH Products (Pty) Ltd**	**16-Sep-04**
2004Aug1174	**Imperial Group (Pty) Ltd and Reliable Forklift Truck Services (Pty) Ltd**	**16-Sep-04**
2004Aug1176	**JD Group Limited and Blake and Associates Holdings (Pty) Ltd**	**30-Sep-04**
2004Sep1184	**Imperial Group (Pty) Ltd and Brenners Motors (Pty) Ltd**	**30-Sep-04**
2004Sep1188	**Calulo Drilling (Pty) Ltd and The Meatereater Drilling Business of Boart Longyear Operations**	**30-Sep-04**

Enquiries in this regard may be addressed to Ms. L. Blignaut at Private Bag X23, Lynnwood Ridge, 0040. Telephone: (012) 394 3295, or Facsimile: (012) 394 4295.

LODGEMENT OF NEW APPLICATIONS

In terms of the Gauteng Liquor Act (Act No. 2 of 2003) all new applications will no longer be lodged at Magistrate Offices, but will be lodged at the following Regional Liquor Licensing Offices as from Friday 3 December 2004:

JOHANNESBURG

NRB Building c/o Delvers & Prichardt Streets, Johannesburg
1st Floor, Tel: (011) 225 2301/6/7

TSHWANE

GPG Building c/o Bosman & Pretorius Streets, Pretoria
Block A, Ground Floor. Tel: (012) 401 0680

EKURHULENI

Golden Heights Building, 2nd Floor, Victoria & Park Streets
Germiston, Tel: (011) 842 7450

SEDIBENG

36 Merrimen Avenue, 3rd Floor, Vereeniging
Tel: (016) 455 2652

WEST RAND

C/o Park & 6th Streets, West Rand District Municipality
Randfontein, Tel: (011) 693 2766

METSWEDING

55 Mark Street, Bronkhorstspruit
Tel: (013) 932 1599

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