

FISH HOEK VALLEY RATEPAYERS & RESIDENTS ASSOCIATION

(Incorporating Fish Hoek, Clovelly and Sun Valley)

~~65B Central Circle, Fish Hoek 7975~~

Web: <https://www.fhvrra.org.za/> Facebook: www.facebook.com/FHVRRRA/

Heritage Western Cape: Conservation Body

TO: NATIONAL MINIMUM WAGE COMMISSION

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SUBJECT: COMMENTS ON THE NATIONAL MINIMUM WAGE

DUE DATE: 8 SEPTEMBER 2023

We, the Fish Hoek Valley Ratepayers & Residents Association, oppose the proposed minimum wage adjustment from R23.19 to R25.42 for each ordinary hour worked, effective 1 March 2023. This is a 9.6% hike, which is above the current 5% rate of inflation.

Inflation erodes the spending power of our current cash and accumulated cash if that doesn't perform better than inflation.

To tame inflation, which is good for everyone, all increases should be less than the inflation rate. You will never catch up with past inequities if inflation isn't under control.

Inflation is also linked to our purchasing power and currency exchange rate. No one wins when our currency continues devaluing. We end up paying more for less.

Summary

We, the Fish Hoek Valley Ratepayers & Residents Association (FHVRRRA) recommend that the minimum wage should be limited to the inflation rate, currently at 4.7%. That is, the recommended minimum wage rate should be R24.28 for each ordinary hour worked,

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DATE	25 August 2023