

Ramaphosa's future as president in question after misconduct report

By [Wendell Roelf](#) and [Alexander Winning](#)

1 Dec 2022

Cyril Ramaphosa's future as South African president hung in the balance on Thursday, as his office said it was about to make an announcement a day after a panel report found preliminary evidence he may have committed serious misconduct.



South African President Cyril Ramaphosa responds to National Assembly members' questions in parliament in Cape Town, South Africa, 3 November 2022. Reuters/Esa Alexander/File Photo

The inquiry centred on the theft of a millions of dollars of cash from the billionaire president's farm in 2020, which came to light in June. The theft has raised questions about how Ramaphosa, who came to power on the promise to fight graft, acquired the money and whether he declared it.

The president has denied any wrongdoing and has not been charged with any crimes.

The rand fell more than 4% against the dollar on Thursday and South Africa's sovereign dollar bonds dropped sharply on speculation Ramaphosa would leave his post.

The country's biggest opposition party, the Democratic Alliance, has called for an early election and the report has plunged the governing African National Congress (ANC) into crisis.



Rand recovers from fall on the back of panel findings against president

[Alexander Winning](#) 1 Dec 2022



It also threatens Ramaphosa's efforts to rekindle investor confidence in Africa's most industrialised economy, after a

decade of corruption scandals under former president Jacob Zuma.

The ANC's executive committee is due to meet to discuss the panel report on Thursday evening.

Asked by *Reuters* about a local media report that Ramaphosa was due to address the nation on Thursday, Ramaphosa's spokesman Vincent Magwenya said: "An announcement is imminent. ... I can't confirm the date and time, we will advise."

South Africa's foreign minister Naledi Pandor called the panel's report "a very troubling moment" in an interview at the *Reuters* NEXT conference, and two cabinet ministers called for Ramaphosa to resign.

A spokesperson for elite police unit the Hawks said its investigation into the theft at Ramaphosa's farm was continuing, while the central bank said it did not comment on exchange control investigations.

Resignation calls

The ANC is set to hold an elective conference later this month that will decide if Ramaphosa gets to run for a second term on the ANC ticket at a 2024 election.



President hands in Section 89 submissions

7 Nov 2022



"I think the president has to step aside now and answer to the case," Nkosazana Dlamini-Zuma, Zuma's ex-wife, who narrowly lost the ANC's 2017 leadership contest to Ramaphosa, wrote on Twitter late on Wednesday.

Tourism Minister Lindiwe Sisulu, who has campaigned to be elected ANC leader this month, wrote: "CR MUST RESIGN NOW!"

Ramaphosa delayed a scheduled appearance in parliament to answer questions from lawmakers on Thursday, asking the chairperson of parliament's upper house for time to "carefully consider ... the next course of action to be taken," a statement from parliament said.

The panel's recommendations are not binding on parliament, which is set to debate the report on 6 December and where the ANC holds a majority of seats.

If lawmakers decide to forge ahead with an impeachment process, the next stage would be the creation of an impeachment committee with far greater powers - including that of subpoena - than the panel of experts appointed by the speaker.

That committee would have the power to recommend Ramaphosa be removed from office, a decision which parliament would then have to take.

ABOUT THE AUTHOR

Roelf reported from Cape Town and Winning from Johannesburg; additional reporting by Bhargav Acharya and Tim Cocks in Johannesburg. Editing by Olivia Kumwenda-Mambo, James Macharia Chege, Mark Heinrich and Andrew Heavens

For more, visit: <https://www.bizcommunity.com>