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## REVEALED: BVI'S P57 MIL-LION WINDFALL FROM FMD VACCINE EXPORT TO SA

STAFF WRITER

The Botswana Vaccine Institute (BVI) has earned about P57 million from exporting Foot and Mouth Disease (FMD) vaccines to South Africa, according to figures released by South Africa's agriculture ministry.

BVI announced earlier this year that it would supply vaccines across the border but did not disclose the value of the shipments. South Africa's Agriculture Minister John Steenhuisen confirmed this week that his government spent R72 million — about P57 million — on more than 900,000 doses from Botswana during the current financial year.

"The first 500,000 doses in June were used to vaccinate cattle in KwaZulu-Natal, Mpumalanga, Limpopo, Gauteng, North West and the Free State. Just over a week ago we received the remaining 400,000 doses," Steenhuisen said. "The rest of these vaccines will go to the affected areas and those currently experiencing outbreaks."

South Africa is grappling with one of its worst FMD crises in years, with 270 outbreaks reported across five provinces and only 21 resolved to date. Farmers' associations have warned that the situation is escalating despite ongoing vaccination and containment measures.

"What we are going to have to

do is start a massive vaccination programme," Steenhuisen told reporters earlier. "In the short term we're going to have to use Botswana Vaccine Institute. We have to bring in more vaccines from there, and we're going to have a steady flow of vaccines coming in from Botswana. But the goal is that in a year or two we'll be making our own here in South Africa."

Industry leaders say time is running out. Frikkie Maré, CEO of the Red Meat Producers Association, told SABC News that current efforts are not keeping pace with the disease. "Right now, as we speak, the situation is bad. There are almost new outbreaks on small farms as well as commercial farms and informal settlements daily. Vaccinations do not keep up with the outbreaks, and our members are really scared," he said.

He warned the economic fallout for farmers could be devastating. "If this is found on your property you are basically being cut off economically. You can't move your animals, you cannot do anything, you don't have a source of income. So the producers are really scared to get infected."

Steenhuisen said South Africa plans to reduce its reliance on imported vaccines by launching domestic production within two years. Until then, the country's fight against FMD hinges heavily on Botswana's supply.

## BANK ASSETS GROWTH SUBDUED AS CREDIT EXPANSION ACCELERATES



STAFF WRITER

The central bank reported a 12 percent decline in assets held by commercial banks, attributing the drop to subdued growth in Bank of Botswana Certificates (BoBCs), according to its Monetary Policy Report released recently.

The Bank of Botswana said annual growth in bank assets slowed from 12.6 percent in June 2024 to 3.5 percent in June 2025. The decline was driven mainly by lower balances of BoBCs, funds due from foreign banks, and other assets.

Loans and advances, which made up the largest share of commercial banks' assets at 61.9 percent, rose 10.3 percent in June 2025, compared with 3.9 percent a year earlier. Overall asset growth was mostly funded by customer deposits, which fell by 0.4 percent over the same period.

Annual credit growth in commercial banks accelerated from 3.9 percent in June 2024 to 10.3 percent in June 2025, supported by stronger lending to businesses and households.

Lending to businesses increased by 14.9 percent in the year to June 2025, compared with 2.9 percent in the prior period. Credit to parastatals jumped 60.6 percent, reversing a 43.8 percent decline in the year to June 2024, as they increased use of overdraft facilities. Excluding parastatals, business credit grew 11.6 percent, up from 9.4 percent, driven by higher loan demand and overdraft usage across sectors such as mining, trade, water and electricity, tourism, hotels and business services.

Household credit grew 7.7 percent in the year to June 2025, compared with 4.5 percent a year earlier. Growth was supported by an increase in unsecured personal loans, which rose from 6.6 percent to 10.9 percent, motor vehicle loans, which climbed from

6.1 percent to 7.7 percent, and property loans, which edged up from negative 0.1 percent to 0.5 percent. Lending through credit cards, however, declined from 1.5 percent to negative 0.2 percent.

The household sector accounted for 63.2 percent of total commercial bank lending in June 2025, slightly lower than 64 percent in June 2024. Despite the expansion in credit, the credit-to-GDP gap remained negative, signaling limited risk of overheating, the report said.

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"However, growing concerns about the fiscal position are likely to dampen previously positive sentiments about credit growth as banks may implement more stringent credit standards amid liquidity strain and stagnant public sector wages," the bank warned.

According to the June 2025 Credit Conditions Survey, commercial banks remain cautiously optimistic for the June–August 2025 period, expecting modest growth in secured corporate and unsecured credit card lending. By contrast, secured household lending and unsecured non-credit card lending are projected to decline slightly. Overall credit availability is expected to fall, weighed down by tighter liquidity conditions and less favorable credit pricing.

**2025 VAT AMENDMENT BILL SEMINAR**

**12TH SEPTEMBER 2025 OASIS MOTEL**

0830hrs-1630hrs

The Ministry of Finance recently gazetted the 2025 VAT Amendment Bill which seeks to among others, ensure that all VAT-registrants use electronic billing machines to account for VAT. The Bill also adjusts the reverse VAT mechanism (VAT on imported services such as licenses, consultant services, etc.) to apply to all VAT-registrants.

Further, the Bill seeks to impose VAT on remote services provided by non-resident Tech-giants to persons resident in Botswana, with exceptions. Opracon Tax Specialists therefore brings you a one-day workshop where the above would be thoroughly discussed.

**Who Should Attend:** Accountants, Tax Practitioners, Managers, Entrepreneurs and any interested persons

**Facilitator:**  
**Jonathan Hore**  
Managing Tax Consultant - Opracon Tax Specialists

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# BAMB FAILS TO PAY FARMERS

- Farmers owed over P200 million • Face a September 30 deadline to repay seasonal loans
- Mass defaults are expected • Farmers appeal to Ndaba

**BABOLOKI MEEKWANE**

Staff Writer

Botswana's farmers are facing a bitter irony: a bumper harvest has left them financially crippled. Since April 2025, farmers have delivered more than 50,000 metric tonnes of sorghum, 3,000 metric tonnes of cowpeas and 2,000 metric tonnes of maize—produce worth about P260 million—to the Botswana Agricultural Marketing Board (BAMB). Yet, they remain unpaid.

The timing is dire. Farmers face a September 30 deadline to repay seasonal loans from the National Development Bank, the Citizen Entrepreneurial Development Agency and commercial lenders. Without urgent government intervention, mass defaults are expected, threatening preparations for the 2025/2026 planting season, which begins in November.

In a desperate letter seen by *The Business Weekly & Review*, the farmers' association appealed directly to Finance Minister and Vice President Ndaba Gaolathe, Agriculture Minister Edwin Dikoloti, Trade Minister Tirocaone Ntsima, Presidential Advisor Omphile Sehurutshe and the heads of BAMB, NDB and CEDA for immediate relief.

"Farmers across the country are under immense pressure. With staff salaries unpaid, suppliers demanding money, loans due, and the next season around the corner, many producers have been forced to halt operations or sell grain to private buyers simply to stay afloat," the association said.

The human toll is already visible. In Pandamatenga alone, between 2,500 and 3,000 seasonal workers are usually employed in a good year. Many of them, drawn from rural communities nationwide,



BAMB Chief Executive Officer Mr. Pontsho B Montle

are now stranded, unpaid and unable to return home.

"The ripple effects of non-payment are now affecting some of the most vulnerable members of the rural economy," the letter said.

Farmers stress that the crisis did not come out of nowhere. For years, they have warned of BAMB's weak financial stability. Producers say they have gone to extraordinary lengths to help—mobilising stakeholders, proposing joint funding models with banks, pushing for collateral managers to unlock loans and even sourcing external markets for excess grain. Despite this, and despite honoring delivery contracts, no solution has been found to secure funds for BAMB.

"At the end of the day, BAMB's difficulties are rooted in long-standing operational inefficiencies, not in the actions of farmers," the association said.

Farmers accuse BAMB of distorting the market with excessive margins, without forward contracting or proactive planning, discouraging commercial engagement with local players. They say BAMB is selling sorghum at P5,500 per metric tonne—nearly 30 percent above the P4,250 paid to producers—and maize at P4,700 per metric tonne, about 34 percent higher than the P3,500 farmers receive. That, they argue, contradicts assurances given at an April 2025 negotiation meeting that BAMB's margins would not exceed 10 percent.

"For staple grains like sorghum, which are traded in bulk volumes, profitability comes from scale, not inflated margins. A 30 percent markup is only justifiable in niche or ultra-high-value crops, not in staple grains," the association said.

They warn that BAMB's weaknesses have left a vacuum

in the market, with large millers and private buyers bypassing the parastatal and offering prompt payment. Many farmers, desperate for liquidity, are turning to them despite risks of price manipulation.

"There is no legal barrier preventing this," the association said, noting that many farmers still deliver to BAMB out of loyalty to the state-owned buyer even as their operations collapse.

Farmers are particularly angered that BAMB has extended what they call its "sorghum excuse" to all grains, arguing that the lack of sorghum offtake contracts has nothing to do with maize and cowpeas.

"The sorghum contracts have no connection to these two grains, yet BAMB has not explained why maize and cowpea farmers are also unpaid. These crops have already been distributed nationwide. Where is the money?" the association asked.

They also point to ignored early warnings. As far back as February 2025, farmers wrote to BAMB predicting a bumper harvest and urging advance price negotiations, contracts with millers and timely border closures to protect the local market. None of these steps were taken.

"These failures have left farmers exposed, undermined trust in the national marketing system and created ripple effects that now threaten commercial farming operations and food security," the association said.

Farmers argue that BAMB continues to overlook the harsh economics of farming in Botswana, which is high-risk and capital-intensive, with limited access to affordable credit. Producers shoulder huge operating costs, salaries, logistics,

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Dr K. Masalila, Deputy Governor, Bank of Botswana

# BOB POISED FOR RATE HIKE BEFORE YEAR-END

STAFF WRITER

The Bank of Botswana (BoB) is expected to raise interest rates before year-end after holding steady in August, as mounting pressure on the country’s external accounts weighs on monetary policy, according to Business Monitor International (BMI).  
The central bank kept its policy rate at 1.90 percent during its Aug. 21 meeting, in line with market expectations. That marked the 12th straight month without

a change, underscoring a cautious stance amid sluggish economic activity.  
BMI said the decision reflected a “dovish monetary policy stance” aimed at supporting recovery while global demand remains weak. The bank itself noted there was “scope for monetary policy to remain accommodative to support economic recovery and cushion the economy against the negative spillovers from the subdued global economic activity.”  
Still, BMI warned that tightening is imminent. “The hold was in line with our

view, and we thus maintain our end-2025 policy rate forecast of 2.15 percent,” the firm said, adding that weaker diamond exports, slower regional growth and a volatile global environment will likely push the BoB toward a hike before year-end.  
The sharp fall in Botswana’s foreign reserves is a key factor. “We believe that the BoB is sensitive to the sharp fall in its foreign reserves holdings driven by the collapse in mineral revenues, and will look to protect this position by increasing the policy rate modestly by year-end to close the interest rate gap with the South African Reserve Bank,” BMI said.

The research firm also forecasts another increase in 2026, projecting the policy rate will reach 2.65 percent as mining sector headwinds continue to weigh on the external balance.  
Despite the economic slowdown, BMI said the BoB will avoid cutting rates further, wary of widening differentials with the South African Reserve Bank and the U.S. Federal Reserve, which dominate the pula’s currency basket. Lowering rates too aggressively, the firm warned, would risk capital outflows and add pressure on the currency.  
In July, the central bank widened the downward crawl of the pula, allowing faster depreciation in response to falling reserves. “Given currency risks, we expect that the central bank will be forced to increase its benchmark policy rate over the coming months in an attempt to limit FX outflows,” BMI said.



## September 2025 Deposit Interest Rates

### BWP - Botswana Pula

Type of Deposit Account	Nominal Interest Rate (%)	Average Effective Interest Rate (%)	Minimum Opening Balance (BWP)
Current	0-3	0.01	
Call	0.10 - 4.5	0.16	10,000.00
Savings (Tema)	0.50 - 2.75	0.72	500.00
91-Days Fixed Deposit	1.3- 8	1.58	1,000.00
1-2 months	0.30 - 8	1.52	1,000.00
4-6 months	1.50 - 8	1.93	1,000.00
7-12 months	2.25 - 8	2.43	1,000.00
19-24 months	2.85 - 8	2.87	1,000.00
Over 24 months	0	0.00	
Ordinary Savings	0.00 - 0.50	0.08	100.00
Upfront Fixed Deposits	2.20 - 2.40	0.00	100,000.00

### GBP - British Pound

Type of Deposit Account	Nominal Interest Rate (%)	Average Effective Interest Rate (%)	Minimum Opening Balance (GBP)
Deposits			
Call	0.00 - 0.25	0.00	2,000.00
91-Days Fixed Deposit	0.00	0.00	2,000.00
1-2 months	0.00	0.00	2,000.00
4-6 months	0.00 - 0.20	0.00	2,000.00
7-12 months	0.00 - 0.25	0.00	2,000.00

### ZAR - South African Rand

Type of Deposit Account	Nominal Interest Rate (%)	Average Effective Interest Rate (%)	Minimum Opening Balance (ZAR)
Deposits			
Call	0.00 - 0.3	0.03	15,000.00
91-Days Fixed Deposit	0.00 - 0.80	-	200,000.00
1-2 months	0.00 - 0.3	0.30	200,000.00
4-6 months	0.00 - 1.25	-	200,000.00
7-12 months	0.00 - 1.8	-	200,000.00

### EUR - Euro

Type of Deposit Account	Nominal Interest Rate (%)	Average Effective Interest Rate (%)	Minimum Opening Balance (EUR)
Deposits			
Call	0.00 - 0.17	0.01	2,000.00
91-Days Fixed Deposit	0.00	0.00	2,000.00
1-2 months	0.00	0.00	2,000.00
4-6 months	0.00	0.00	2,000.00
7-12 months	0.00	0.00	2,000.00

### USD - American Dollar

Type of Deposit Account	Nominal Interest Rate (%)	Average Effective Interest Rate (%)	Minimum Opening Balance (USD)
Deposits			
Call	0.00 - 0.7	-	3,000.00
91-Days Fixed Deposit	0.00 - 0.15	-	3,000.00
1-2 months	0.00 - 2.68	0.06	3,000.00
4-6 months	0.00 - 0.28	0.03	3,000.00
7-12 months	0.00 - 0.25	0.21	3,000.00

### Lending Interest Rates

Lending	Nominal Interest Rate (%)	Average Effective Interest Rate (%)
Monetary Policy rate	1.90	1.90
Prime Rate	7.76	7.76
Mortgage Rate	Prime +0.5 to Prime +6	7.63
Overdraft Rate (revolving credit lines)	Prime +2	18.35
Credit Card Rate	0 to 34.80	37.98
Lease Financing	NA	NA
Personal loans	Prime to Prime + 18	12.89
Other long term loan rates	6.51 - 14.51	9.71

Debit Interest Rate on Unauthorised Overdraft: Prime Lending Rate + 12%. The Prime Lending Rate of 7.76% as published, has been independently determined by SCBB.  
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## BAMB FAILS TO PAY FARMERS

FROM PAGE 03

fuel and inputs, often financed through overdrafts at interest rates as high as Prime + 9 percent.  
“This is not sustainable. The longer the delays continue, the greater the financial strain on farmers, who are still expected to deliver quality produce without any compensation for the interest losses they are absorbing,” the association said.  
With no word from BAMB or the Ministry of Agriculture, frustration is rising.  
“Farmers delivered in good faith and have fulfilled their side of the contract. Yet no one has stepped forward to formally address them and explain what the government is doing to mitigate the crisis,” the association said, pointing to BAMB’s persistent inefficiencies, years of late payments, droughts and debt burdens that now push many farmers toward insolvency.  
The crisis comes as President Duma Boko has pledged to double agriculture’s contribution to GDP—from 3 percent to 6 percent—in the shortest possible time. Farmers warn such ambitions will collapse without urgent reforms.  
“If government is serious, then all key stakeholders—Agriculture, Finance, Trade, NDB, CEDA, the banks and BAMB—must finally understand the business of farming, from seed to market, and the real risks farmers face,” the association said.



# New Board Appointment



Mr. Moses Dinekere Pelaelo  
Independent Non-Executive Director

First National Bank of Botswana Limited (FNBB) is pleased to announce the appointment of Mr. Moses Dinekere Pelaelo as an Independent Non-Executive Director of the FNBB Board, effective 3 September 2025. This appointment is subject to ratification by shareholders at the next Annual General Meeting.

Mr. Moses D. Pelaelo brings over 33 years of experience in financial sector regulation, supervision, and public policy making, having served in various capacities at the Bank of Botswana and the Financial Stability Institute of the Bank for International Settlements, Basel, Switzerland. He was appointed Deputy Governor (2006 – 2016) and Governor of the Bank of Botswana in 2016 until his retirement in 2023. Before joining the Bank of Botswana, Mr. Pelaelo was a lecturer at the School of Accounting & Management Studies at the University of Botswana (1987 – 1990) and, also, at the Botswana Institute of Administration and Commerce (1983 – 1984).

His tenure as Governor was marked by significant legal, monetary and financial sector reforms, including greater transparency in monetary policy formulation, establishment of a deposit protection scheme, financial stability council, macro-prudential framework for Botswana, banking regulation and enhanced central banking governance, as embodied in the revised Bank of Botswana Act and Banking Act.

Furthermore, Mr. Pelaelo served in several intergovernmental agencies and committees, including the Minerals Policy Committee and the Financial Sector Coordinating Committee. He was also a member of the Boards of Debswana Diamond Mining Company and Diamond Trading Company.

Mr. Pelaelo holds an MBA from the University of Miami, Florida, and a B.Com from the University of Botswana and Swaziland. He has also completed a Macroeconomic Policy and Management programme at Harvard University.

In September 2024, Mr. Pelaelo was awarded Naledi ya Botswana in recognition of his outstanding service to the Republic of Botswana.

The Board welcomes Mr. Pelaelo into his new role and is confident that his wealth of experience will be valuable to the FNBB Board.

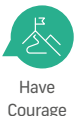
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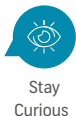
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# HIGH COURT FACES AUCTION OVER P20M DEBT

STAFF WRITER

A judicial crisis is brewing after employees of the Administration of Justice petitioned the Francistown High Court for a writ of execution against Chief Registrar Beulah Kgagamatso Mguni in her official capacity. The writ seeks to authorise the Deputy Sheriff to attach and auction movable property belonging to the judiciary to settle a P20 million debt.

The case stems from a long-running dispute brought by Chusin Modisawame

Tshenolo and 31 other drivers against the Chief Registrar and the Attorney General, representing the Ministry of Justice. In March 2022, the drivers sued the ministry, demanding standby allowances, back pay, and costs. Later that year, Francistown High Court Judge Bashi Moesi ruled in their favor, declaring that their circumstances entitled them to the allowances.

According to court documents, the order compels the Chief Registrar to pay sums ranging from P279,359 to more than P1 million to each of the applicants. Among the largest awards are P1,000,115



to Tshenolo Molefe, P949,220 to Mbigani Sechele, P910,345 to Boipelo Itshakeng, and P902,119 to Taolo Thapelo. Others,

including Granny Raditsebe, Gaone Balefile, and Olerile Batshotswe, were awarded amounts exceeding half a million pula each.

The combined claims total about P20.6 million, raising fears of financial and institutional paralysis if the writ is executed. Legal observers warn that if the Deputy Sheriff proceeds with attachment, the unprecedented sale of court property could undermine the judiciary's operations.

The Attorney General's Chambers has yet to indicate whether it will appeal or seek a stay of execution.

## Deposit & Lending Interest Rates

For the month of September 2025

Type of Deposit Account	Nominal Interest Rates (%)	Effective Interest Rates (%)	Minimum Opening Balance
	(Lowest-Highest)	(Lowest-Highest)	(Pula)
Current	Nil	Nil	Nil
Call	0.10% - 0.60%	0.10% - 0.60%	1000
Savings	0.15% - 5.50%	0.15% - 5.50%	100
91Day	1.00% - 3.50%	1.00% - 3.50%	1000
6 Months	1.76% - 4.01%	1.75% - 4.00%	1000
12 Months	2.05% - 6.25%	2.05% - 6.25%	1000
24 Months	2.25% - 6.25%	2.25% - 6.25%	1000
Over 24 Months	2.55% - 6.25%	2.55% - 6.25%	1000

Lending Rates	Nominal Interest Rates (%)	Average Effective Interest Rate (%)
MoPR	1.90%	1.90%
Access Bank Botswana Prime Lending Rate	7.16%	7.16%
Mortgage Facility	From ABB Prime +0.5% to ABB Prime +10%	From ABB Prime +0.50% to ABB Prime +10%
Overdraft Facility (Revolving credit lines)	From ABB Prime +1.0% to ABB Prime +35%	From ABB Prime +1% to ABB Prime +34.9%
Credit Card	Up to 32%	Up to 37.1%
Lease Loans	From ABB Prime +1% to ABB Prime +6%	From ABB Prime +1% to ABB Prime +7%
Unsecured Personal Loans (excluding overdrafts, mortgage and credit cards)	From ABB Prime +1% to ABB Prime +25%	From ABB Prime +1% to ABB Prime +28.1%
Other Long-Term Loans	Not Available	

\*Minimum Pricing Available

Effective from 1<sup>st</sup> April 2023, all commercial banks are authorized to set their own Prime Lending Rate (PLR). The Prime Lending Rate will now be referred to as the "Access Bank Botswana Prime Lending Rate". The Access Bank Botswana Prime Lending Rate is **7.16%** effective 14<sup>th</sup> May 2025.

**Deposit Interest Rates shown are indicative only.** For firm rates please contact any of our Branches and Sales and Service Centres:

Game City Branch	- 370 4700	Francistown Branch	- 245 0000
Fairgrounds Branch	- 367 4600	Selebi Phikwe Branch	- 263 1000
Airport Junction Branch	- 371 9700	Palapye Branch	- 494 1000
The Square Branch	- 398 5700	Maun Branch	- 682 0000
Ghanzi Sales and Service Centre	- 659 8800	Mahalapye Sales and Service Centre	- 474 9399
Molepolole Sales and Service Centre	- 592 3050	Lobatse Sales and Service Centre	- 533 0341
Lethakane Sales and Service Centre	- 298 5011	Kasane Sales and Service Centre	- 625 0017
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## BUSINESSES MIXED ON OUTLOOK, SURVEY SHOWS

STAFF WRITER

Firms were generally optimistic about business conditions in the second quarter of 2025, largely unchanged from the first quarter, according to the June Business Expectations Survey (BES).

Companies in retail, accommodation, transport and communications, mining and quarrying, and finance, professional and administrative activities expected conditions to support economic activity. Agriculture firms were neutral, while those in construction, real estate and manufacturing were pessimistic.

Looking ahead to the third quarter, manufacturers expressed optimism about favorable conditions. Mining, construction, real estate and agriculture firms held a neutral outlook. By contrast, companies in finance, professional and administrative activities, as well as retail, accommodation, transport and communications, were pessimistic.

Over the 12 months to June 2026, firms are less optimistic. The survey cited constrained government spending, reflecting Botswana's weak fiscal position, as the main challenge affecting operations. Businesses also anticipated both lending rates and borrowing volumes to rise during the period.

Despite these concerns, firms expected cost pressures to ease in the second quarter of 2025 due to lower input costs. They projected inflation would remain within the Bank of Botswana's 3 to 6 percent objective range in both 2025 and 2026, indicating well-anchored expectations.

Companies forecast overall output to expand by 0.9 percent in 2025, following a 3 percent contraction in 2024. That projection is more positive than the Ministry of Finance's forecast of a 0.4 percent contraction.

The BES, which sampled 100 firms across 13 sectors, presents business expectations for the second and third quarters of 2025 and for the 12 months through June 2026.



# ABSA LAUNCHES GREEN ENERGY LOAN TO BOOST SOLAR ADOPTION

Absa Bank Botswana is offering Batswana a chance to cut electricity costs through alternative power solutions with its new Absa Green Energy Loan (AGEL).

The initiative was announced on Thursday by Absa Bank Botswana Group's Managing

Director (MD) Keabetswe Pheko-Moshagane during the Green Energy Roundtable conversations. Her opening remarks paved the way for a panel discussion on building a stronger green energy landscape.

Pheko-Moshagane said Absa aims to advance Botswana's

green energy agenda and create a more sustainable future. She emphasized that the bank is not only focused on financial performance but also committed to its purpose of "Empowering Africa's tomorrow, together... one story at a time."

She added that focusing on sustainable practices and providing clients with suitable solutions ensures Absa lives up to its purpose. "Sustainability is therefore not an afterthought but a strategic imperative," she said.

"We have embedded our sustainability aspirations into the heart of our business strategy, guided by four core pillars of climate action, financial inclusion, diversity and inclusion, our commitment to the highest standards of governance, as well as being a good corporate citizen," she said.

While these pillars are connected, the roundtable placed emphasis on climate action, which Pheko-Moshagane called the cornerstone of renewable energy. She noted that Absa is committed to promoting renewable energy and sustainable practices, delivering financial innovations that align with government priorities.

She said the Southern African Development Community region still struggles with electricity supply due to aging infrastructure and persistent droughts affecting hydropower. The region, she added, faces growing pressure to reduce coal dependence under global decarbonization commitments and investor expectations.

Pheko-Moshagane highlighted Botswana's exceptional solar resources, receiving more than 3,200

hours of sunshine annually. "According to the Renewable Energy Journal, an estimated 1.3 billion gigawatt hours of solar energy falls across Botswana's land area annually, positioning us among the countries with the highest levels of solar radiation globally," she said. Despite this, she noted, the country has tapped only a small fraction of this potential.

She commended the government for prioritizing renewable energy under the Botswana Economic Transformation Plan (BETP). Absa, she said, fully supports the agenda and will continue partnering with government, the private sector, and development partners to deliver bankable projects, build capacity, and create an enabling ecosystem for renewable energy growth.

She also welcomed the rise of Independent Power Producers, describing them as critical players in the solar power market. "We are proud to have supported a number of such players, particularly within our Business Banking segment," she said.

Absa has already built a track record in sustainable finance, including being the first bank to list a sustainable bond on the Botswana Stock Exchange, raising P80 million. Pheko-Moshagane said the proceeds funded green and social projects with measurable impact and laid the foundation for the bank's latest innovation: the Absa Green Energy Loan.

During a panel discussion, Thabang Marapo, Head of Lending for Retail Banking at Absa Botswana, explained that the loan is designed for retail clients who want to install solar solutions in their homes. "This product provides up to 100 percent financing, with loan amounts of up to P500,000, making it easier for households to embrace clean and renewable energy, lower their electricity costs, and actively contribute to Botswana's sustainable energy transition," Marapo said.

He added that Absa will work with local solar installers, ensuring clients benefit from trusted expertise while supporting local businesses, creating jobs, and advancing the country's economic transformation agenda.

Moderator Godiraone Maokanyane asked Marapo to outline Absa's financing options for green energy projects. Responding, Jonathan Raheem Hosseini, Managing Director of Kgalagadi Resource Development Company t/a Solar Power, welcomed the new loan, saying it

opens doors for Batswana across all income levels to join the green energy transition. He added that households connecting rooftop solar to the national grid could also benefit by supplying power to Botswana Power Corporation (BPC).

On policy direction, Ephraim Kabelo, Principal Energy Engineer responsible for national electrification at the Ministry of Minerals and Energy, said the government has set a target of 100 percent electrification by 2030. Currently, 76 percent of the population has access to electricity. Kabelo said much of the remaining 24 percent is expected to be powered through green energy.

He noted growing demand for rooftop solar, which has expanded from 10 megawatts five years ago to 23 megawatts today. "But I must say that we need to work on transmission infrastructure to allow solar power producers to export," he added.

Asked about industry readiness, Karen Gibson, Chairperson of the Solar Industry Association of Botswana, said both households and industry have shown growing interest in solar. However, she raised concerns about capacity, noting that many new players are entering the market, creating a higher demand for financing. "So we appreciate funding models and products introduced by Absa," she said.

Obuile Morewane, Managing Director of Bio-Watt Solar, described the sector as still in its infancy. He said costs remain a challenge, particularly for battery storage, which is often expensive. Some players, he said, settle for lower-quality products due to financing constraints. "We see other key economic sectors being subsidized so they could grow. No one is subsidizing the green energy or solar energy sector, yet it is key to the clean energy transition. We need to look at those," he said.

For clients interested in applying for the Absa Green Energy Loan, Marapo said on-grid customers must obtain pre-vetting and installation permits from BPC, including capacity guidelines. Customers also need quotations from vendors and must meet standards such as compliance checks from BPC, strong equipment warranties, smart tracking capabilities, and quality installation. Applicants must also have the appropriate title deeds.

Marapo said the loan offers competitive interest rates compared with other financing options.



# Deposit and Lending interest rates as at September 2025

Deposit rates

BWP – Botswana Pula

Types of deposit account	Nominal interest rate	Actual interest rates	Minimum opening balance (BWP)
Current	0.00% - 1.00%	0.00% - 1.00%	50
Call	0.00% - 0.55%	0.00% - 0.55%	10,000
Savings	0.00% - 3.60%	0.00% - 3.66%	100
91 days fixed deposit	1.46%	1.47%	1,000
6 months fixed deposit	1.73% - 1.90%	1.74% - 1.91%	1,000
12 months fixed deposit	2.57% - 3.07%	2.57% - 3.07%	1,000
24 months fixed deposit	2.92% - 3.62%	2.92% - 3.62%	1,000
36 months fixed deposit	3.02% - 3.82%	3.02% - 3.82%	1,000

ZAR – South African Rand

Types of deposit account	Nominal interest rate	Actual interest rates	Minimum opening balance (ZAR)
Current	0.00% - 0.00%	0.00% - 0.00%	3,450
Call	0.00% - 2.50%	0.00% - 2.50%	3,450
Savings	Negotiable	Negotiable	3,450
91 days fixed deposit	Negotiable	Negotiable	3,450
6 months fixed deposit	Negotiable	Negotiable	3,450
12 months fixed deposit	Negotiable	Negotiable	3,450
24 months fixed deposit	Negotiable	Negotiable	3,450
36 months fixed deposit	Negotiable	Negotiable	3,450

GBP – British Pounds

Types of deposit account	Nominal interest rate	Actual interest rates	Minimum opening balance (GBP)
Current	0.00% - 0.00%	0.00% - 0.00%	300
Call	0.00% - 2.50%	0.00% - 2.50%	300
Savings	Negotiable	Negotiable	300
91 days fixed deposit	Negotiable	Negotiable	300
6 months fixed deposit	Negotiable	Negotiable	300
12 months fixed deposit	Negotiable	Negotiable	300
24 months fixed deposit	Negotiable	Negotiable	300
36 months fixed deposit	Negotiable	Negotiable	300

USD – U.S Dollar

Types of deposit account	Nominal interest rate	Actual interest rates	Minimum opening balance (GBP)
Current	0.00% - 0.00%	0.00% - 0.00%	500
Call	0.00% - 2.50%	0.00% - 2.50%	500
Savings	Negotiable	Negotiable	500
91 days fixed deposit	Negotiable	Negotiable	500
6 months fixed deposit	Negotiable	Negotiable	500
12 months fixed deposit	Negotiable	Negotiable	500
24 months fixed deposit	Negotiable	Negotiable	500
36 months fixed deposit	Negotiable	Negotiable	500

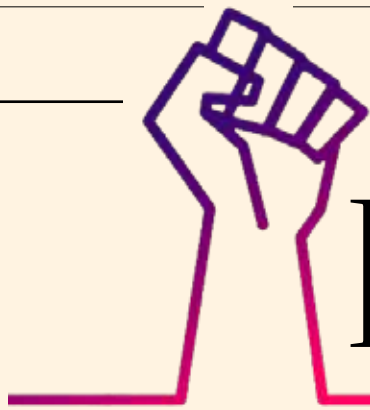
Lending rates

Lending rates	Nominal interest rate (%)	Average Effective Interest Rates (%)
Monetary policy rate (MoPR)	1.90%	
Mortgage Facility	Absa PLR + 1% - Absa PLR + 10.5%	13.25%
Overdraft facility (revolving credit lines)	Absa PLR + 10% - Absa PLR + 20%	24.07%
Credit card	24% - 36%	34.49%
Lease loans (VAF)	Absa PLR + 0.5% - Absa PLR + 9%	12.14%
Unsecured personal loans (excluding overdrafts, mortgage and credit cards)	Absa PLR + 2.5% - Absa PLR + 25%	22.55%
Other long-term loans	Negotiable	
Absa Prime Lending Rate (Absa PLR)	6.76%	

For special rates, contact your Relationship Manager or any Absa branch.





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## Labour Market

## BOSETU CALLS FOR ACTION FROM UDC GOVT

LARONA MATHO  
Staff Writer

The Botswana Sectors of Education Trade Union (BOSETU) has urged the new government to take swift action to improve education and workers' welfare, calling for a shift "from promises to action."

Speaking at the union's 2025 annual conference, BOSETU president Wiston Radikolo raised concerns over the poor state of infrastructure in many schools and institutions. He said teachers and learners contend with dilapidated classrooms, leaking toilets, unsafe hospitals and unfitted laboratories—conditions he described as not

only inconvenient but dangerous. Radikolo argued that such realities demand immediate government intervention to ensure safety and quality education.

At the Botswana International University of Science and Technology, labor relations were described as deplorable, marked by intimidation and cronyism. At the Botswana Centre for the Deaf, staff have gone unpaid for months despite public funding. The union demanded urgent interventions, pension fund flexibility and tighter regulation.

Reiterating the union's concerns, Dr. Teedzani Thapelo condemned a system that demands inspiration from teachers while stripping them of



dignity through low pay and rigid bureaucracy.

Thapelo urged the government to elevate education into a prestigious profession through competitive pay, professional freedom and recognition of teachers as intellectual leaders.

He also highlighted stark inequalities between urban and rural schools, describing them as structural injustice.

Rural learners, he noted, often study under trees with tattered books, while city children have access to better resources. Rural schools face teacher shortages, degraded facilities and unreliable internet—factors Thapelo argued perpetuate poverty.

He called for solarising off-grid schools, funding hardship posts with incentives, ensuring inclusive support for learners

with disabilities and guaranteeing internet connectivity as a basic right.

Responding to the union's concerns, Minister of State Presidency Moeti Mohwasa acknowledged that teachers' salaries and conditions remain a major challenge.

Mohwasa said reforms are underway, including the digitalisation of classrooms, curriculum modernisation, professionalisation of teaching and infrastructure upgrades across schools. The government has also pledged to strengthen inclusion in special education and continue reviewing policies such as the Children's Act, early childhood development, and guidance and counseling.

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# BOTSWANA'S LEADING BUSINESS CULTURE AWARDS: A BOLD NEW CHAPTER FOR WORK

AMINAH MOORE - CEO, PEOPLE INTERFACE

Something powerful is coming to Botswana's business landscape. On 29 November 2025, at the elegant Hotel 430 in Gaborone, leaders, employees, and changemakers will gather for the very first Botswana's Leading Business Culture Awards - a black-tie event that promises to put workplace culture where it belongs: centre stage.

These Awards are for organizations that are intentional about their culture, organizations that:

- Lead with purpose and values
- Practice leadership that inspires trust
- Prioritize wellbeing and inclusion
- Communicate with clarity and transparency
- Deliver meaningful employee experiences

This is not just another awards ceremony. It is a national announcement: that culture is no longer a side conversation. It is the main story of how Botswana will achieve her ambitions, transform her economy, and inspire her people.

#### Why Culture, And Why Now?

The world has shifted. Botswana has shifted. Competitiveness is no longer driven only by strategy, infrastructure, or resources. It is shaped by how people experience work every single day. Research proves it: organizations with strong, people-centred cultures outperform their peers in productivity, profitability, and innovation. For Botswana, the same principle applies. If we are to deliver on Vision 2036 and the Botswana Economic Transformation Programme (BETP), then culture must be

treated as a national asset - as critical as roads, energy, and capital. Culture is not soft. It is decisive. It determines whether employees bring their best ideas or keep silent. Whether strategy lands or stalls. Whether talent stays or leaves.

#### A Night That Changes The Conversation

Botswana's Leading Business Culture Awards will shine a spotlight on organizations that are ready to tell their culture story through six key pillars:

- Culture & Purpose
- Leadership
- Wellbeing
- Inclusion
- Communication
- Our People Experience

But this is not about polished perfection. It's about stories of progress. Some will share breakthroughs, others lessons learned. All will demonstrate

courage - the courage to start, to change, to apply intention and to lead. And here is what makes this initiative unique: every participant in the Awards will also be featured in one of our flagship publications. This ensures that your story does not end on stage. It is documented, published, and shared - inspiring other organizations and creating a lasting record of Botswana's workplace transformation.

#### The Ecosystem: More Than Awards

The Awards sit at the centre of a wider ecosystem of three national publications:

- Botswana's Employers of Choice
- Botswana's CSR Champions
- Botswana's Leading Workplace Wellness Initiatives

These publications are not optional add-ons. They are an integral part of participation. By entering the Awards, organizations will also contribute to one of these magazines, ensuring their culture journey lives on beyond a single evening. And the timing matters: all three publications will be officially released in April 2026, creating a lasting legacy of the Awards and giving every participating organization visibility long after the Awards night.

The Employers of Choice magazine is designed as a reflective space - it asks every organization a simple but powerful question: Do you truly consider yourself an employer of choice? And if so, can you tell your story? This publication invites organizations to go beyond labels and showcase the practices, values, and experiences that make them stand out as workplaces where people want to belong.

The CSR Champions and Workplace Wellness Initiatives magazines are designed as directories for future projects. They allow leaders to catch a glimpse of what others are doing - projects they may never have considered, budgeted for, or thought possible. In this way, one organization's story becomes another's inspiration, sparking ideas and driving smarter investments across the country. And importantly, they highlight a deeper truth: CSR and culture are inseparable. Corporate responsibility cannot only be outward-facing. Employees notice when an organization gives generously to communities but fails to extend the same care internally. Authentic CSR begins at home, with employees - and only then does it shine outward with credibility.

#### Endorsed At The Highest Levels

The vision behind these Awards has already been recognized at the very top. The event has received

official endorsements from the Ministry for State President, the Directorate of Public Service Management (DPSM), and the Botswana Investment and Trade Centre/Brand Botswana. This endorsement makes it clear: the Awards are not just another private-sector initiative. They are part of Botswana's national transformation agenda, aligning with our shared values of Botho, Democracy, Development, Self-Reliance, and Unity.

#### What To Expect On 29 November 2025

The evening will be hosted by People Interface, Botswana's only certified member of Organizational Culture Assessment Instrument (OCAI) (a globally recognised culture assessment tool that has serviced a number of Fortune 500 companies worldwide) and the driving force behind this national culture movement. With a bold mission to transform workplaces into environments where people and performance thrive together, People Interface is proud to create a platform that celebrates organizations that are intentional about shaping culture as a strategic advantage.

The evening promises to be nothing short of unforgettable. We are looking forward to welcoming the President of the Republic of Botswana, Advocate Duma Gideon Boko, as our Guest of Honour and Official Opening Speaker. To preserve the thrill of surprise, we're also keeping under wraps a virtual keynote address by a world-renowned thought leader on business and culture - a name that will only be revealed on the night. Guests can look forward to local entertainment that showcases Botswana's creative excellence, along with fine dining and curated culinary experiences that celebrate our local flavours. A short but high-impact panel discussion will explore Culture as a Catalyst: Reimagining Botswana's Future of Work, setting the tone for the timely and inspiring award presentations that will honour organizations across industries. It will be an evening of recognition, inspiration, and national pride - one where culture takes its rightful place at the centre of Botswana's story. And the country will go home with a clear message: Workplace Culture is the backbone of progress.

#### A Call to Sponsors / Partners

Botswana's Leading Business Culture Awards is not just an event - it's a movement. By sponsoring, your brand aligns with national transformation, gains visibility among leading organizations, and demonstrates a bold commitment to people and organizational culture.

BOTSWANA'S LEADING BUSINESS

# CULTURE

AWARDS 1<sup>ST</sup> EDITION

**Shaping Tomorrow's Botswana Through Intentional Organizational Culture Today.**

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Official Endorsement by:

Ministry for State President | Directorate for Public Service Management | Government of Botswana | Botswana Investment and Trade Centre

Organized by:

People Interface

People Interface is Botswana's First and Only Member of:

OCAI online

Media Partners:

The Business Weekly & Review | The Jubba 2.0

Venue:

HOTEL 430



Sponsors will be recognized not only on the awards night but also across our flagship publications (Employers of Choice, CSR Champions, Workplace Wellness Initiatives) as well as social media platforms, positioning your organization as a champion of patriotism, progress and transformation. If your brand is ready to stand at the forefront of national transformation and lead a culture movement, we invite you to partner with us. Get in touch, we are ready to have the conversation.

A Call to Participants

This is your moment to tell your story. Whether you are an established leader in workplace culture or just beginning your intentional journey, your voice matters.

By participating:

- You will submit your culture story, guided by the six pillars mentioned earlier.
- You will feature in at least one of our publications (Employers of Choice, CSR Champions, or Workplace Wellness Initiatives), which will be published in April 2026, ensuring your journey is documented and shared long after the Awards night.
- You will join a national movement, inspiring others and learning from the practices of peers across industries.

How to participate

First, get in touch with the People Interface Team at [aminahm@peopleinterface.com](mailto:aminahm@peopleinterface.com) OR [team@peopleinterface.com](mailto:team@peopleinterface.com). From there:

- Complete registration form
- Select your publication/(s)
- Receive your guidelines and additional information
- Submit your story for Botswana's Leading Business Culture Awards
- Submit your story and advertorial for the publication(s) selected

For sponsorship, email [aminahm@peopleinterface.com](mailto:aminahm@peopleinterface.com) and we will get in touch with you directly.

History In The Making

On 29 November 2025, Botswana will take a bold step forward. We will declare together that culture is not soft - it is strength. It is not hidden - it is celebrated. It is not a cost - it is the driver of growth. And in April 2026, the stories shared will live on in print, inspiring organizations across the nation to act, to invest, and to lead. We've been unapologetically passionate about Organizational Culture this year. Consider this your final nudge: have we caught your attention yet?

This is history in the making. The only question left is: Will your organization be part of it?

BFTU CALLS FOR OVERHAUL OF YOUTH POLICY



LARONA MATHO  
Staff Writer

The Botswana Federation of Trade Unions (BFTU) is calling for an overhaul of the national youth policy, arguing that existing frameworks are outdated, suppressive and exclude the voices of young people.

Speaking at the ILES Annual Labour Forum, BFTU secretary general Tshepiso Mbereki said the current youth policy, last revised in 2010, is essentially a continuation of the 1996 version and remains riddled with shortcomings.

While it acknowledges the role of young people in national development and highlights challenges such as HIV/AIDS, COVID-19 and entrenched regional inequalities—particularly in Ngamiland—Mbereki said the policy fails to provide actionable measures to address unemployment.

He noted that education and training opportunities remain inadequate, and the policy does not clearly outline steps to fix these gaps. While it recognises the strengths of young people—creativity, innovation, risk-taking and volunteerism—it does not translate them into concrete empowerment measures, he added.

While it acknowledges the role of young people in national development and highlights challenges such as HIV/AIDS, COVID-19 and entrenched regional inequalities—particularly in Ngamiland—Mbereki said the policy fails to provide actionable measures to address unemployment.

The youth policy also places extensive obligations on young people, listing 11 responsibilities compared to only a few for parents and none for the government. Mbereki said this imbalance creates the impression

that the framework is designed to suppress youth voices rather than support them.

He criticised the government for claiming to have consulted

the youth without providing details on when or where such consultations took place.


“Government tries to describe what is good for young people

without asking them,” he said. “If we involve them, they will tell us what will work for them.”

Labour associations, Mbereki argued, must have a central role in shaping and implementing policy because workers are the implementers of national development. Excluding them, he said, undermines the viability of national strategies.

“The role of the labour movement, also in terms of shaping policy issues, must be amplified and recognised,” he added.

For meaningful progress, Mbereki said, government must shift from token consultation to genuine inclusion, ensuring that both youth and workers are central to policymaking. Only then, he argued, will promises translate into action and help Botswana move toward equitable development.



# 21 Day Notice

02/09/2025

In line with the Bank of Botswana (BoB) Disclosure on Charges, BBS Bank informs its valued customers and the public that the new fees will effect on the 6th October 2025.

For more details on the updated tariff, please visit any BBS Bank branch or visit our website at [www.bbs.co.bw](http://www.bbs.co.bw).

## Kitsiso

Go ya ka tsamaiso ya Banka ya Botswana (BOB) ya go anamisa phetogo ya ditlhwatlhwa, Banka ya BBS e itsise badirisi ba ditlamelo tsa yone le sechaba gore ditlhwatlhwa tse ditlaa tsena mo tirisong go simolola ka Phalane ale borataro.

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 • SM-A055F  
 • 10377250

WAS P1 699  
**P1 499**  
 MEGA SAVE P200 CASH

SAMSUNG Galaxy A05s 128GB ROM

**SAMSUNG Galaxy A05S 4GB + 128GB CELLPHONE**  
 • SM-A057  
 • 10402281

WAS P2 299  
**P1 999**  
 MEGA SAVE P300 CASH  
 Deposit P200  
 P146 x 36 mths  
 Total Payment P5 430

HONOR X6b 128GB ROM

**HONOR X6b CELLPHONE**  
 • 10406476

WAS P2 699  
**P2 399**  
 MEGA SAVE P300 CASH  
 Deposit P240  
 P165 x 36 mths  
 Total Payment P6 166

HUAWEI 128GB ROM

**HUAWEI NOVA Y72S 8GB+128GB CELLPHONE**  
 • 10413766

WAS P3 499  
**P2 999**  
 MEGA SAVE P500 CASH  
 Deposit P300  
 P194 x 36 mths  
 Total Payment P7 271

SAMSUNG Galaxy A36 5G 128GB ROM

**SAMSUNG Galaxy A36 5G 128GB CELLPHONE**  
 • SM-A366  
 • 10413704

WAS P5 999  
**P5 499**  
 MEGA SAVE P500 CASH  
 Deposit P550  
 P315 x 36 mths  
 Total Payment P11 872

iPhone 14 128GB ROM

**iPhone 14 128GB CELLPHONE**  
 • 10337449

WAS P11 999  
**P9 999**  
 MEGA SAVE P2 000 CASH  
 Deposit P1 000  
 P533 x 36 mths  
 Total Payment P20 155

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TOTAL NETT CAPACITY  
**170ℓ**  
A+ ENERGY RATING

WAS P3 199  
**P2 899**  
MEGA SAVE **P300**

Deposit P290  
P189 x 36 mths  
Total Payment P7 087

**KCC**  
FRIDGE/FREEZER  
• KTF518/2 WH  
• 10329072 (White)



TOTAL NETT CAPACITY  
**263ℓ**  
A ENERGY RATING

WAS P5 499  
**P4 299**  
MEGA SAVE **P1 200**

Deposit P430  
P257 x 36 mths  
Total Payment P9 664

**Hisense**  
FRIDGE/FREEZER  
• H370BIT WD MET  
• 10349645 (Titanium Inox)



TOTAL NETT CAPACITY  
**304ℓ**  
A+ ENERGY RATING

WAS P7 299  
**P6 499**  
MEGA SAVE **P800**

Deposit P650  
P363 x 36 mths  
Total Payment P13 713

**BOSCH**  
FRIDGE/FREEZER  
• KGW36NL2AZ WD  
• 10287624 (Inox)



TOTAL NETT CAPACITY  
**614ℓ**  
A ENERGY RATING  
NO FROST

WAS P13 499  
**P11 599**  
MEGA SAVE **P1 900**

Deposit P1 160  
P608 x 36 mths  
Total Payment P23 023

**DEFY**  
FRIDGE/FREEZER  
• F740 MET  
• DFF536  
• 10381723 (Satin Metallic)



TOTAL NETT CAPACITY  
**560ℓ**  
A+ ENERGY RATING  
NO FROST

WAS P16 499  
**P14 599**  
MEGA SAVE **P1 900**

Deposit P1 460  
P740 x 36 mths  
Total Payment P28 070

**SAMSUNG**  
FRIDGE/FREEZER  
• RS57DG4100B4FA WD BLK  
• 10421284 (Matte Black)



TOTAL NETT CAPACITY  
**195ℓ**  
A+ ENERGY RATING  
MULTIMODE FREEZE CONTROL

WAS P3 299  
**P2 999**  
MEGA SAVE **P300**

Deposit P300  
P194 x 36 mths  
Total Payment P7 271

**DEFY**  
ECO CHEST FREEZER  
• 210HC ECO DMF470  
• 10043913 (White)



GAS/ELECTRIC

TOTAL NETT CAPACITY  
**215ℓ**

WAS P7 999  
**P5 599**  
MEGA SAVE **P2 400**

Deposit P560  
P320 x 36 mths  
Total Payment P12 056

**ZERO**  
CHEST FREEZER  
• GF215  
• 2652 (White)

**BUY BOTH**



CERAN TOUCH CONTROL



INOX

WAS P7 299  
**P6 299**  
MEGA SAVE **P1 000**

Deposit P630  
P354 x 36 mths  
Total Payment P13 345

**DEFY**  
2-PIECE OVEN & HOB SET  
• DCB866E  
• 10260474



A ENERGY RATING  
WARMER DRAWER

WAS P5 499  
**P4 599**  
MEGA SAVE **P900**

Deposit P460  
P271 x 36 mths  
Total Payment P10 216

**DEFY**  
KITCHENAIRE 4-PLATE STOVE  
• DSS694  
• 10306644



12-PLACE SETTINGS  
A+ ENERGY RATING

WAS P5 499  
**P4 599**  
MEGA SAVE **P900**

Deposit P460  
P271 x 36 mths  
Total Payment P10 216

**BOSCH**  
DISHWASHER  
• SMS24AW01Z  
• 10306497 (White)



17KG  
LED DISPLAY

WAS P7 799  
**P6 299**  
MEGA SAVE **P1 500**

Deposit P630  
P354 x 36 mths  
Total Payment P13 345

**DEFY**  
TOP LOADING WASHING MACHINE  
• DTL153  
• 10299515 (Metallic)



WASHER/DRYER

7KG WASHER  
4KG DRYER  
STEAM-CURE™  
A ENERGY RATING

WAS P6 999  
**P6 499**  
MEGA SAVE **P500**

Deposit P650  
P363 x 36 mths  
Total Payment P13 713

**DEFY**  
WASHER/DRYER  
• DWD318  
• 10264378 (Metallic)



7KG  
STEAM  
1400 RPM  
DIGITAL INVERTER TECHNOLOGY

WAS P7 599  
**P6 799**  
MEGA SAVE **P800**

Deposit P680  
P378 x 36 mths  
Total Payment P14 265

**SAMSUNG**  
FRONT LOADING WASHING MACHINE  
• WW70T4040CX  
• 10355423 (Platinum Silver)



GAS/ELECTRIC  
GAS HOB  
ELECTRIC OVEN

WAS P19 999  
**P17 999**  
MEGA SAVE **P2 000**

Deposit P1 800  
P889 x 36 mths  
Total Payment P33 790

**ELBA**  
5-BURNER GAS/ELECTRIC STOVE  
• 01/9FX827SG  
• 10391549



2000W  
STAINLESS STEEL SOLEPLATE

WAS P249  
**P199**  
MEGA SAVE **P50**  
CASH

**GOLDAIR**  
PORTABLE GAS HOTPLATE  
• GGCH-100  
• 10418970



2000W

WAS P279  
**P249**  
MEGA SAVE **P30**  
CASH

**Russell Hobbs**  
SUPREME STEAM IRON  
• RH12010BL  
• 10261551



1.7ℓ  
2200W  
CORD-LESS

WAS P499  
**P379**  
MEGA SAVE **P120**  
CASH

**Bennett Read**  
KETTLE  
• KKT101  
• 10381069 (Glass)



1ℓ  
1 SPEED  
450W  
PULSE FUNCTION  
INCLUDES GRINDING MILL

WAS P549  
**P449**  
MEGA SAVE **P100**  
CASH

**PHILIPS**  
BLENDER  
• HR2041/10  
• 10339918



28ℓ  
1100W

WAS P1 399  
**P999**  
MEGA SAVE **P400**  
CASH

**Hisense**  
MICROWAVE OVEN  
• H28M0BS17  
• 10415146 (Black)



2-SLICE  
NON-STICK

WAS P449  
**P379**  
MEGA SAVE **P70**  
CASH

**Russell Hobbs**  
SANDWICH MAKER  
• RHSM035  
• 15749



5ℓ  
1450W

WAS P999  
**P699**  
MEGA SAVE **P300**  
CASH

**ELEKTRA**  
AIR FRYER  
• SEL-MAF01  
• 10389603



10.3ℓ

WAS P2 299  
**P1 799**  
MEGA SAVE **P500**

Deposit P180  
P136 x 36 mths  
Total Payment P5 062

**Bennett Read**  
AIR FRYER  
• KAF143  
• 10399272



7.2ℓ  
2000W  
16-IN-1  
RAPIDAIR TECHNOLOGY

WAS P3 299  
**P2 699**  
MEGA SAVE **P600**

Deposit P270  
P180 x 36 mths  
Total Payment P6 719


**PHILIPS**  
AIR FRYER  
• HD9285/90  
• 10370666



30ℓ  
900W  
GLASS MIRROR

WAS P1 399  
**P1 199**  
MEGA SAVE **P200**  
CASH


**DEFY**  
MICROWAVE OVEN  
• DM0390  
• 10258538 (Metallic)



6ℓ  
10-IN-1

WAS P1 299  
**P1 099**  
MEGA SAVE **P200**  
CASH

**Bennett Read**  
SUPERCHEF MULTICOOKER  
• KPC203  
• 10399347




WAS P9 999  
**P8 799**  
MEGA SAVE **P1 200**

Deposit P880  
P475 x 36 mths  
Total Payment P17 947

**PHILIPS**  
ESPRESSO MACHINE  
• PSA3218/10  
• 10420258


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1.7ℓ  
700W  
NON-STICK  
2-SLICE

WAS P599  
**P499**  
MEGA SAVE **P100**  
CASH

**Sunbeam**  
3-PIECE BREAKFAST PACK  
• SBBP300A  
• 10106720




34ℓ  
1000W  
GRILL

NOW ONLY  
**P1 599**


Deposit P160  
P127 x 36 mths  
Total Payment P4 704

**DEFY**  
MICROWAVE OVEN  
• DM0392  
• 10281826 (Metallic)



WAS P249  
**P229**  
MEGA SAVE **P20**  
CASH


**WAHL**  
SMOOTH CUT PRO 10-PIECE COMPLETE HAIR CLIPPER KIT  
• 9314-3016  
• 10269513



1.3ℓ  
1800W  
DESIGNED IN NETHERLANDS

WAS P1 599  
**P1 399**  
MEGA SAVE **P200**  
CASH

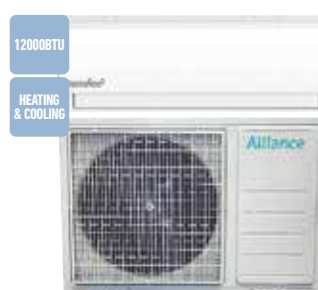
**PHILIPS**  
BAGLESS VACUUM CLEANER  
• XB2023/02  
• 10340013



3ℓ  
2000W

NOW ONLY  
**P1 499**  
CASH

**PHILIPS**  
VACUUM CLEANER  
• XD3000/02  
• 10351954




12000BTU  
HEATING & COOLING

WAS P5 499  
**P4 999**  
MEGA SAVE **P500**

Deposit P500  
P291 x 36 mths  
Total Payment P10 952

**Alliance**  
COMFEE SPLIT UNIT AIR CONDITIONER  
• FCMF-12  
• 10402185



12000BTU  
HEATING & COOLING  
1350W  
20M² AREA

WAS P5 999  
**P4 999**  
MEGA SAVE **P1 000**

Deposit P500  
P291 x 36 mths  
Total Payment P10 952

**Alliance**  
PORTABLE AIR CONDITIONER  
• FOP12/B  
• 10402161

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SWTCH6000314B



# Tax Column

Commentaries, letters and columns present here are the views of the authors and not necessarily those of The Business Weekly & Review

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## TIPS ARE SUBJECT TO PAYE

**JONATHAN HORE** | Managing Consultant Aupracon Tax Specialists  
**GAVIN MASHIRI** | Senior Tax Manager  
**JESSLIN MADZIKWAH** | Assistant Tax Manager



**E**mployment income is generally taxable unless explicitly exempted by tax legislation. However, some employers and employees may be unaware that tips, being a form of gratitude expressed by satisfied customers or clients, are actually a form of remuneration and are no exception. They are subject to Pay-As-You-Earn (PAYE), which is tax deducted by employers from employees' wages and salaries as they earn them. This may come as a surprise to some; however, keep reading and allow us to help you understand what is taxable. In this article, words importing masculine shall be deemed to include the feminine.

### Enter PAYE

As mentioned above, any employment income accruing to an employee is subject to PAYE unless the Income Tax Act (ITA) specifically exempts it. Basically, tips form part of employment income and are taxable under Section 32 of the ITA. In verbatim,

the taxing Act specifically states that 'The employment income of any person for any tax year shall include...the value of any other benefit or advantage granted to an employee in respect of his or her employment...' To put this practically, this provision implies that any income or benefit that accrues to an employee as a direct consequence of being employed is considered as taxable remuneration, unless explicitly excluded by the Act. Accordingly, tips, being a monetary benefit typically paid by customers to employees for well-delivered service, clearly fall under 'any other benefit' and thus, are taxable.

### Let's decipher the myth

To bring greater clarity, tips constitute employment income because they accrue to the employee by virtue of their employment. Whether paid directly in cash or via card when settling a bill, tips are earned in the course of employment and

should be taxed accordingly. While it may seem ambiguous given that tips are paid by customers and not the employer, the fact that they arise from the employee's role within the organization is sufficient to render them taxable under PAYE.

It is often difficult for employers to track tips paid to employees, which is one reason why they are frequently omitted from PAYE calculations. However, this does not absolve businesses from their tax obligations. Employers should begin implementing systems to monitor and tax tips appropriately, as they will be held accountable should the tax authorities investigate.

### Taxable threshold

Currently, PAYE applies to employment income exceeding P4,000.00 per month. If an employee's tips alone exceed this threshold, they should be taxed. Alternatively, if tips are combined with other employment income and the total surpasses P4,000.00, PAYE must be calculated on the full amount. Given the difficulty in tracking tips, businesses should adopt measures to record them accurately and ensure compliance.

**Tax hint:** If you have never had a tax audit/review conducted by a tax consultancy firm to check whether you are tax compliant, or should it be apparent that you are not certain that your tax affairs are in good order, then don't wait for the taxman to pounce on you, as that can be very costly. Contact us today so we can help you fix your tax affairs whilst you still have time.

**Contacts:** You may contact us at +267 7181 5836 or +267 393 9435 or [jhore@aupracontax.co.bw](mailto:jhore@aupracontax.co.bw) or [www.aupracontax.co.bw](http://www.aupracontax.co.bw). This article is general, and tax advice is recommended if decisions are to be made. If you need to join our free Tax WhatsApp groups or to know more about our 9 Tax e-books, please send us a text/WhatsApp on the number above.

**Disclaimer:** This article is of a general nature and is not meant to address particular matters of any person. Feedback and comments can be relayed to [jhore@aupracontax.co.bw](mailto:jhore@aupracontax.co.bw) or +267 7181 5836

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### HR & EMPLOYMENT

## NIGHT WORK IS THE NEW KID ON THE BLOCK

**TUMISANG BAGIDI** | Lead HR Consultant  
**THUO DITSELE** | HR Consultant



**L**ife usually stops at or before 21h00 in Botswana. By life, we mean normal business operations. Some retail shops and restaurants are usually the last men standing. Offices, on the other hand, usually close business for the day between 16h30 and 17h00. This has been the norm in our country for some time; however, it is no secret that this is not the case in other parts of the world. In areas such as the Middle East, everything comes to life "after dark", in Singapore, on the other hand, the only difference between day and night is the sun and stars/moon, since most businesses operate as normal even at night. The previously mentioned arrangements obviously have pros and cons, but one thing is certain: it was a "taboo" in Botswana. As already alluded to above, business operational hours are usually between 07h30 – 17h00, with a few exceptions here and there, but never overnight. Night work is a somewhat new concept that the new Act brings to the market. Yes, some employers already feel that once this shift in HR legislation is law, it is going to be more like opening Pandora's box; however, maybe just maybe this night work initiative may be beneficial for employers too. Read on!

### Background

Night work has been briefly mentioned in the Employment Act, but under the employment of children and young children. Section 107 of this Act touches on the prohibition of night work, section 102(2) states that "For the purposes of this section, 'the night' means a period of not less than 12 consecutive hours including in the case of a child, the period between 10 p.m. and 6 a.m. the following morning; or in the case of a young person, the period between 11 p.m. and 6 a.m. the following morning." When you cross over to the normal working hours part, section 95 does not mention night work, section 95(1) only states that "except as hereinafter provided, an employee shall not be required under his contract of employment to work more than five consecutive hours without a period of rest

which shall not be less than 30 minutes; or more than an ordinary working period of eight hours in any one day or more than 48 hours in any one week". The night work concept in the Employment Act is not mentioned nor technically discouraged. The new Act on the other hand puts it on full blast! For everyone to hear.

### Employment and Labour Relations Act

Section 217(1) states that "for purposes of this section, 'night work' means work performed after 18:00 hours and before 06:00 hours the next day." This section surely creates an opportunity for employers to utilise the night work option without fear. Section 217(2) goes on to highlight what the obligations of each employer are in such an instance, and they are that "an employer may require or permit a worker to perform night work, if the employer and the worker so agree, and if such employer compensates such worker by the payment of an allowance as may be prescribed; and transportation is available between the place of residence of such worker and the workplace at the commencement and conclusion of night work by the worker." This therefore means, as an employer before you quickly decide to jump on the "night work ship" make sure you are ready to provide what was previously mentioned. Now, if you choose to have things your way and go against the dictates of section 217 as whole, according to section 217(6), you would be "liable to a fine not exceeding P10 000 or to imprisonment for a term not exceeding 18 months, or to both."

### Contacts

If you want to join our free HR WhatsApp group or to consult, contact us on +267 75 54 67 84 (Tumisang), +267 74 037 833 (Thuo), +267 393 9435, or [info@aupracontax.co.bw](mailto:info@aupracontax.co.bw), [tax5@aupracontax.co.bw](mailto:tax5@aupracontax.co.bw)

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3. A motivating team player
4. Good writing and communication skills
5. Be a holder of a diploma or degree in any field other than legal services or any profession whose consulting licenses are reserved for citizens

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- Nature of the business, how clients will be solicited for/ go-to- market strategy, anticipated revenues and expenses in the first, second and third year.
- The regulatory environment i.e., licensing or accreditation or permits, etc.
- An analysis of the competition and how the firm will snatch its part of the market (this must not exceed 5 pages in WORD)

### Contacts

Applications should be sent to [tax1@aupracontax.co.bw](mailto:tax1@aupracontax.co.bw) cc [jhore@aupracontax.co.bw](mailto:jhore@aupracontax.co.bw) and [tax9@aupracontax.co.bw](mailto:tax9@aupracontax.co.bw) by 30 September 2025





# Companies & Markets

MARKET HIGHLIGHTS

MAJOR MARKET MOVERS (Thebe)

27/08/2025

COUNTER	SHARE PRICE	CHANGE
ABSA	7.51	+0.00

Source: BSE

DOMESTIC EXCHANGE RATES

28/07/2025

EXCHANGE	RATE
CNH/BWP	0.5346
EURO/BWP	0.0643
GBP/BWP	0.0554
USD/BWP	0.0748
ZAR/BWP	1.3223
YEN/BWP	11.0100

Source: BOB

DIGITAL CURRENCY

As at 28/08/2025

INDEX	VALUE	% CHANGE
Bitcoin	112,979.7500	+0.50
Ethereum	4,586.2150	-0.22

Source: Bloomberg

WORLD MARKETS

As at 28/08/2025

INDEX	VALUE	% CHANGE
AMERICAS INDEXES		
DJIA	45,565.23	+0.32
S&P 500	6,481.40	+0.24
NASDAQ	21,590.14	+0.21
EUROPE, MIDDLE EAST & AFRICA INDEXES		
EURO STOXX 50	5,400.78	+0.14
FTSE 100	9,219.37	-0.01
DAX	24,042.98	-0.01
ASIA-PACIFIC INDEXES		
Nikkei	42,828.79	+0.73
Hang Seng Index	24,998.82	-0.81
TOPIX	3,089.78	+0.65

Source: Bloomberg



## BTC RESTRUCTURE TARGETS LEADERSHIP, CEO SAYS

Staff Writer

The new Botswana Telecommunications Corporation Limited (BTCL) boss, Jürgen Peschel, announced the company's intention to restructure the Group's Executive Committee (EXCO) as part of its broader ambition to drive faster decision-making, enhance agility, and strengthen competitiveness in the digital services market.

Peschel, a German national, said the Board is considering consolidating the current two-tier EXCO structure into a single, high-impact leadership team. This change is designed to improve responsiveness, accelerate product delivery, and position BTC to lead Botswana's digital future.

"This will mark the second phase of our growth strategy. We are evolving to meet the demands of a fast-changing market. Our customers expect speed, innovation, and seamless service, and this restructure will enable us to deliver just that," said BTC Chief Executive Officer, Jürgen Peschel.

Peschel emphasised that the restructure will apply to EXCO roles only and will not impact staff-level positions or frontline operations.

"Let me be clear - there are no job cuts at staff level. Our people remain central to BTC's success, and this change is about empowering them, not reducing our workforce."

Peschel was appointed as CEO in June. He is a seasoned CEO in the telecommunications space whose career spans over three decades of progressive leadership in cutting-edge telecom, IT, digitisation and fintech across Europe, North America and emerging markets, including Africa. He has led both group as well as local operator functions providing strong transformative leadership to develop telecommunications providers into the digital era and driving innovation in products and services to grow revenues for sustainable profitable growth. He is known for his in-depth expertise in emerging technologies to spearhead innovation, driving digitisation and focusing on quality of service and business excellence to deliver exceptional customer experience.

In its most recent results, BTC reported a 30 percent increase in profit before tax, a 28 percent rise in earnings per share, and a 40 percent gain in share price over the past year. Shareholders have also benefited from improved dividend payouts.

BTC said it remains committed to transparent communication and will continue to engage with employees, shareholders, and stakeholders throughout the transition.



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# RMB PUSHES FOR CARBON CREDIT, RENEWABLE ENERGY MARKET IN BOTSWANA



**LEUNGO MOKGWATHI**  
Staff Writer

**R**and Merchant Bank (RMB), a division of First National Bank Botswana (FNBB), is taking a leading role in shaping the country's transition to a low-carbon economy through carbon credits and renewable energy certificates (RECs).

At the recent RMB CEO Roundtable, business leaders, policymakers and financiers discussed strategies to accelerate Botswana's Just Energy Transition, with RMB positioning itself at the center of the conversation.

FNBB CEO Steven Bogatsu underscored the potential of the shift. "The transition to cleaner energy offers us a promise for a healthier environment, stronger economies, and a more secure future," he said.

RMB has backed the rhetoric with investment. In the last financial year, the bank committed more than P500 million to green and sustainability-linked projects, including solar-powered communities and low-emission commercial infrastructure.

"These are not abstract numbers; they represent communities that run on solar, commercial infrastructure that

reduces emissions, and power systems that are built not just for today, but for generations to come," Bogatsu said.

The bank is also positioning itself as a market enabler, bridging the gap between government ambitions, policy frameworks and private sector participation. "It takes aligned incentives, and it takes honesty, open spaces like this one, where regulators, corporates, financiers and innovators can come together to interrogate the how and create solutions," Bogatsu said.

Carbon credits and RECs are central to that strategy. "RMB, through its sustainable finance offering, sees great opportunity as a provider of capital to support Botswana meet its intent to generate carbon credits for its own use to offset and trade in both bilateral and voluntary markets," Bogatsu noted.

By combining project financing with market development, RMB is building the infrastructure and expertise needed for scalable carbon and renewable energy markets that can attract both regional and international investors. The approach also supports Botswana's 2030 energy mix target.

RMB's involvement, observers say, sends a signal to other financial institutions and corporates that sustainable finance can be viable and profitable. The model could

provide a template for broader market participation.

Bogatsu also stressed the social and economic dimensions of the transition. "If we do not reform our economy, if we do not reimagine how we empower it, finance it and make it work for more people, we will continue down a path where growth is stagnant, jobs are scarce and opportunities become a privilege not a right," he warned.

RMB has backed the rhetoric with investment. In the last financial year, the bank committed more than P500 million to green and sustainability-linked projects, including solar-powered communities and low-emission commercial infrastructure.

Through sustainable finance, RMB aims to generate jobs, expand access and ensure the benefits of the transition reach communities across Botswana. By combining capital deployment, strategic vision and ecosystem-building, the bank is positioning itself as both financier and architect of the policies and markets that underpin sustainable economic growth.

# CA&S BANKS ON MARKET KNOWLEDGE TO DRIVE REGIONAL EXPANSION

Staff Writer

**C**A Sales said it remains optimistic about growth prospects in Southern and East Africa, citing its extensive market knowledge as a key strength in navigating regional risks.

The company, formally known as CA&S, is a collective of fully integrated fast-moving consumer goods service providers with operations across several countries in the two regions. It delivers cross-border route-to-market solutions for some of the world's leading consumer brand owners.

With average economic growth of around 3 percent across most markets, the region continues to show robust growth potential. CA Sales believes ongoing investment in infrastructure, efforts towards economic diversification, and a favourable business climate further enhance its appeal.

borders and navigating the supply chain to reach stores, shelves, baskets and trolleys. Its route-to-market solutions include selling and distributing fast-moving consumer goods as well as services such as retail execution and advisory, retail support, technology and data solutions, and training.

During the first half of 2025, the company's revenue growth was mainly driven by organic growth, acquisitions and expansion into new regions. Revenue increased by 4.0 percent to R5.96 billion, from R5.73 billion in the prior corresponding period. Operating profit for the interim period increased by 9.6 percent to R334.67 million, from R305.38 million in the prior corresponding period. Earnings per share increased by 15.5 percent to 50.72 South African cents ("cents") per share, from 43.90 cents per share in the prior corresponding period. Headline earnings increased



"Moreover, the combination of expanding urban centres and sizeable rural populations underlines a growing demand for consumer-packaged brands, signalling strong prospects for sustained growth and development," the company said on its half year results. "We remain conscious of the challenges surrounding cost control and the need for targeted strategic investment."

Through disciplined financial management, CA Sales said it is well placed to capitalise on opportunities that should secure the long-term success of CA&S and its clients.

The group collaborates with clients, taking brands beyond

by 16.9 percent to R241.72 million, from R206.83 million in the prior corresponding period. Headline earnings per share increased by 16.1 percent to 50.44 cents per share, from 43.45 cents per share in the prior corresponding period. Total assets increased by 16.3 percent to R5.85 billion due to the expansion of warehouse capacity, intangible assets as a result of business combinations, investments in associates as well as cash and working capital to support revenue growth.

No dividend has been declared for the six months ended 30 June 2025 (H1 2024: nil), as it is the Company's policy to only declare dividends once a year, after its year-end.

## WRITE TO US AT

P.O Box Post Net  
Kgale View 449  
ADD, Gaborone

TEL: (+267) 3170 615





# BREAKING ROCKS, BREAKING BARRIERS

"I was there during the first blast": how Kebatsetse carved a place for women deep underground

Staff Writer

The sound was deafening — the thunder of rock meeting explosives, the dust rising in a swirl of anticipation and change. To most people, it was just another mine blast. To Lesego Kebatsetse, it was history.

"I am proud to say I started a mine," she says with quiet conviction. "I was there during the first blast."

Those words carry the weight of two journeys: one geological, the other personal. The first is about Botswana's mining sector, transitioning from open pits to underground projects in search of deeper deposits. The second is about a young woman from Gaborone who refused to accept the doors closed to her, carving a career in rock engineering — and in the process, helping to shift an industry's perception of women in mining.

From classrooms to cuttings

Kebatssetse's path began in 2008 with a degree in geology from the University of Botswana. For many, that would have been enough — a respectable qualification in a country where mining contributes nearly a fifth of GDP and remains the lifeblood of exports.

But geology is often the starting point, not the destination. Her first role was with a consulting firm working on Debswana's Cut-8 expansion at Jwaneng Mine. It was routine work — collecting data, logging samples, ensuring precision in the planning process. In the monotony, she discovered curiosity: an attraction to geotechnical engineering, where geology meets the mechanics of keeping mines safe and stable.

Her move to Selebi-Phikwe's BCL Mine was supposed to be the turning point. "I started off in exploration," she recalls. "But my interest was in geotechnical. That's where the work felt alive."

Except there was a problem. Women were not welcome underground.

"When I asked to join, the manager said no," she says matter-of-factly. It was the kind of rejection women in mining knew well — a polite dismissal disguised as policy.

Rather than argue, she studied. The industry required a legal certification for anyone producing underground geotechnical reports. So, she registered, sat the exams — and passed. Ironically, none of the men in the department did.

"Suddenly, the same manager who said no was forced to let me in," she recalls with a wry smile. "I was the only one legally qualified to write the reports. That's how I began in geotechnical engineering."

Her five years at BCL weren't just about building her career;

they chipped away at the myth that Botswana lacked underground expertise. "There's often this talk that we don't have underground project skills in Botswana," she says. "That is not true. Maybe we don't have kimberlite underground experience yet, but we certainly have mining experience."

Mining's inflection point

Her story is inseparable from Botswana's mining crossroads. For decades, Debswana's Jwaneng Mine the richest diamond mine in the world by value symbolised prosperity through open-pit mining. But as ore bodies go deeper, the future lies underground.

This shift demands new skills, new safety protocols, and new thinking about who belongs underground. In that sense, Kebatssetse's trajectory mirrors the industry's — a move from surface familiarity to subterranean complexity, from exclusion to inclusion.

Returning home, under pressure

In 2013, she returned to Debswana as an assistant geotechnical engineer, joining the company in the aftermath of a fatal geotechnical incident. "The department was under a microscope," she remembers. "It was not an easy time, but it forced us to be rigorous."

She spent five years in the open pit before being nominated to join Venetia Mine in South Africa, De Beers' flagship underground project. What was meant to be a two-year stint stretched into three, embedding her in one of the continent's most ambitious underground operations.

By the time she returned



to Botswana in late 2021, she carried not just theory but lived experience in starting an underground mine from scratch.

Back to Jwaneng

In 2022, she joined Jwaneng's Underground Project. On paper, her role was to focus on operations. In practice, she found herself holding both operations and studies together after a key

colleague left.

"I was there when we brought in the first team, when we had that first blast," she says. "It's something you don't forget. Now I focus on studies, but those early days were about building a mine almost by hand."

For Debswana, the underground project is not just about prolonging Jwaneng's

life; it is about safeguarding jobs, royalties, and the national revenue stream that funds schools, hospitals, and infrastructure. For Kebatssetse, it is a chance to prove that women can do more than participate — they can lead.

The symbolism of the helmet

Mining has long been coded as male. The helmet, the boots, the grime — these were symbols of masculinity, reinforced by policies that banned women from certain underground roles. Kebatssetse shattered that symbolism not with slogans but with certifications, results, and persistence.

"When they said I couldn't work underground, I went and got the qualification they couldn't ignore," she says. "You don't wait for permission."

Her presence underground is more than personal triumph; it challenges an industry to rethink what counts as competence. "It's not about whether you are male or female," she adds. "It's about whether you know the rock, whether you can keep people safe."

Beyond the ore

For all the technical milestones, what shines is her belief in human capital. Botswana, she insists, does not lack the skills to run underground projects. What it sometimes lacks is faith in its own people, and particularly in its women.

Her story is a counterpoint to that doubt. It shows how persistence can chip away at gatekeeping, just as steady drilling chips away at rock.

And it offers a quiet reminder that breaking barriers, like breaking rocks, is never easy but always possible.

## DE BEERS DONATES EQUIPMENT TO UB GEOLOGY DEPARTMENT

LEUNGO MOKGWATHI

Staff Writer

De Beers, the world's leading diamond marketing company, has donated specialised geological equipment to the University of Botswana's geology department.

The company said the donation reaffirms its commitment to education and research in Botswana and marks another milestone in its long-standing partnership with the university.

Speaking at the handover ceremony, Otsile Mabeo, De Beers Group senior vice president of social impact and sustainability, stressed the company's belief that education is central to Botswana's future growth.

"Education is critical to achieving our national aspirations. Our sustainability framework, called Building Forever, is about building the future together. This partnership



with UB reflects the symbiotic relationship between academia and industry. We are proud to provide tools that ensure

learning is not just theoretical, but practical and relevant," Mabeo said.

The donation includes

advanced geoscience tools such as magnetometers, gravimeters and real-time electromagnetic systems, giving UB students access to the same technology used in industry.

Mabeo added that Botswana's development story illustrates the power of collaboration.

"Our story is not just about diamonds, it is about possibility. We have built something remarkable as a nation, and this is a reminder that we can achieve even more by working together," he said.

UB Deputy Vice-Chancellor for Research and Enterprises Professor Doreen Ramogola-Masire welcomed the support, noting that De Beers has also committed to providing three to four scholarships annually for the next decade.

"We are proud to have partners like De Beers. This is not a new relationship, as our history with

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# DE BEERS COLLABORATES WITH DEBSWANA, DTCB AND ODC AT THE 2025 CONSUMER FAIR

De Beers, Debswana Diamond Company, Diamond Trading Company Botswana (DTCB) and Okavango Diamond Company (ODC) once again collaborated to create an experiential diamond pavilion situated at the Annexure Hall, at the 2025 Botswana Consumer Fair.

With natural diamonds on display, their exhibition stall was designed for Batswana to explore the journey of a natural diamond From Mine to Finger.

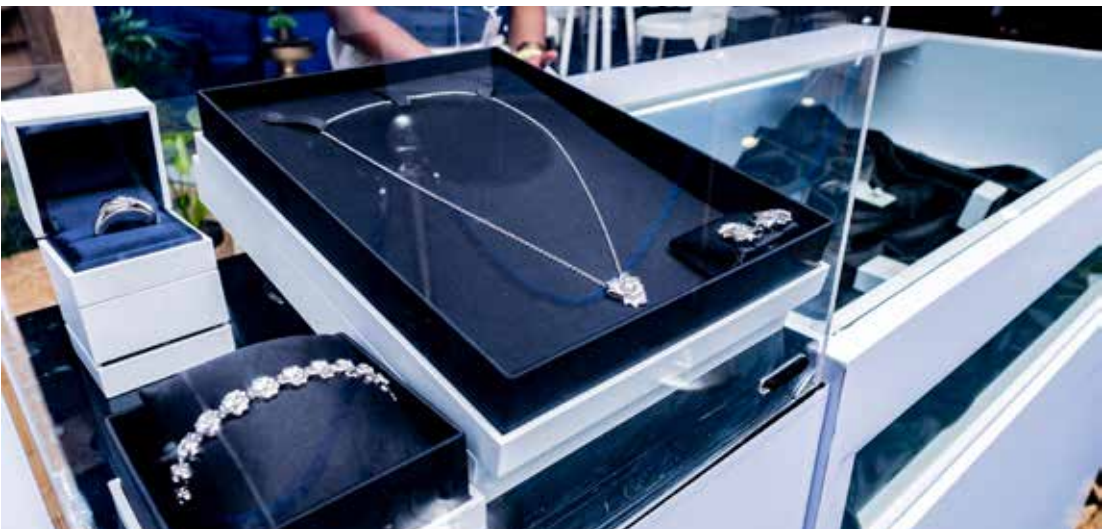
De Beers is the world's leading diamond company, owned 15 percent by Government of Botswana and 85 percent by Anglo American. Further Debswana is a 50/50 joint venture between government and De Beers, while ODC is 100 percent owned by government.

Diamond Trading Company (DTC) Botswana is as a 50/50 joint venture between the Government of the Republic of Botswana and De Beers, representing the most extensive and sophisticated rough diamond sorting and valuation enterprise globally, with an annual capacity of 45 million carats.

**#BuildingForever #MakeLifeBrilliant #BotswanaConsumerFair2025**









**DUMISANI NCUBE**

Guest Contributor

When Atlaaone “ATI” Molemogi died, Botswana did not just lose a celebrated musician. It lost a mirror reflecting the possibilities of an industry that has yet to fully exist. His life and career showed that artistry without infrastructure can only go so far, no matter how exceptional the talent.

ATI was, in many ways, his own record label, marketing team and show producer. He built his career from the ground up, crafting strategies that rivaled international playbooks. He dropped music at midnight on streaming platforms long before radio caught on, released viral visuals that sparked debate and collaborated with underground producers who later became household names. It was guerrilla marketing with genius precision, and it worked.

Yet, as tributes pour in, one thought lingers: what if ATI had been backed by a fully fledged industry?

His catalogue – Polao Ya Motho, Batho Bame, Envelope and more – is more than music. It is a business case study. Each project proved how local talent could create timeless content that resonated across demographics. Khiring Khiring Khorong became a national anthem, blaring from kombis, boutiques and office radios.

But without structured labels, distribution companies, or proper publishing deals in Botswana, much of his music stayed within the country’s borders. Compared with Nigeria’s Burna Boy or South Africa’s Tyla, the gap is glaring. The talent was there, perhaps even greater. The missing link was structure.

ATI should have been a global export. He should have had international tours, endorsements and film roles. Instead, his genius was often confined to the local market, competing for airplay on stations he once outpaced with online drops.

What set ATI apart was his understanding that performance was not just art – it was business. He staged shows that became legend: suspended high above a stage in a cherry picker at Spring Explosion in 2015, hovering in a helicopter above a venue, or descending on a rope in a stunt that rivaled Chris Brown’s but with his own flair.

# ATI SHOWED US THE MARKET, BUT WHERE WAS THE INDUSTRY

Each act was an investment, each show a reminder that he was an industry standard-setter.

His visuals provoked conversation, often walking the line between art and controversy – blood-filled bathtubs, zombie-like dancers, imagery that led many to label him “dark.” He leaned into it, knowing the whispers only added to his mystique. But he also balanced controversy with vulnerability, inviting clergyman Thuso Tiego to pray for him on Sabliffor, reminding audiences, “It’s not about me, it’s not about you, it’s about the people.” His teardrop eyeliner, painted suits and daring fashion cemented him as a cultural trendsetter, even when misunderstood.

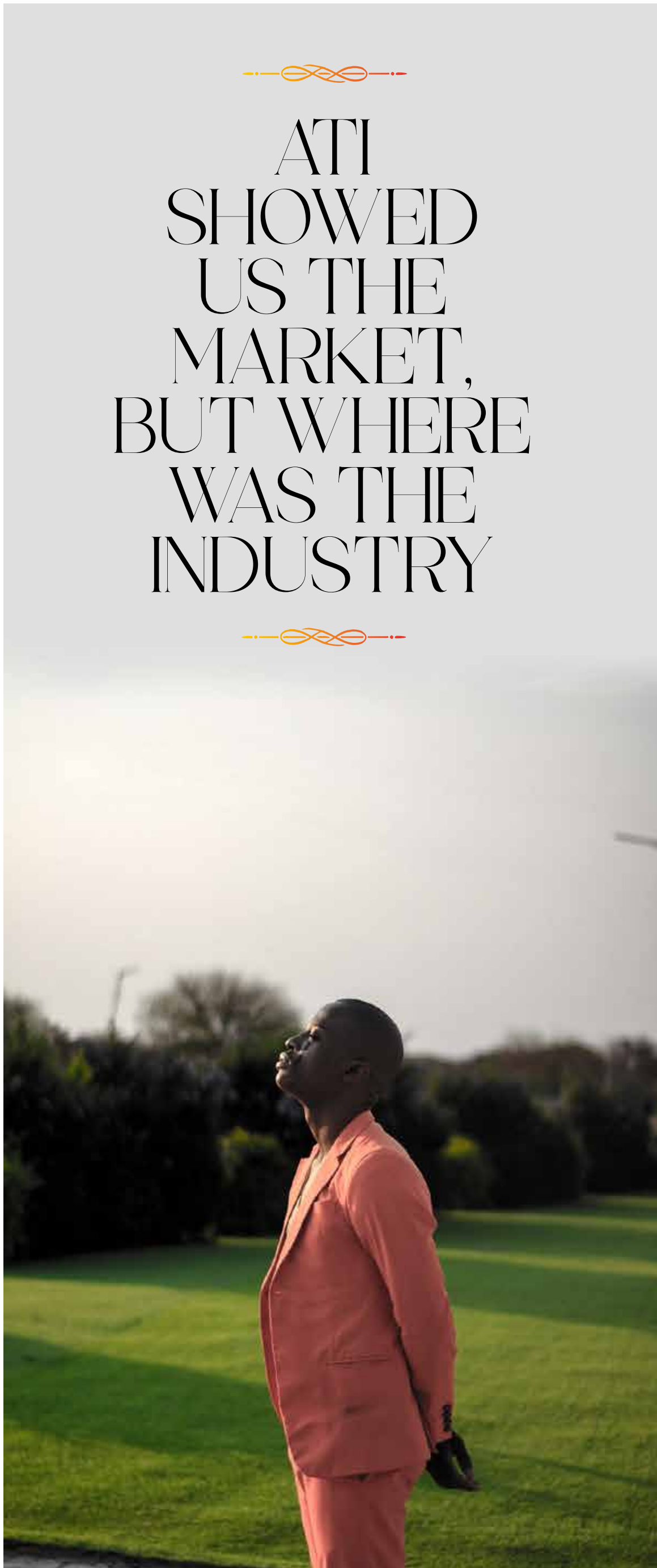
ATI’s passing forces Botswana to confront an uncomfortable truth: without investment in creative infrastructure, more talent will slip through the cracks. Record labels, distributors, copyright protections and investor interest are not luxuries; they are the foundation for turning cultural capital into economic capital. The private sector and government both have roles to play. The arts can diversify the economy, create jobs, attract tourism and export culture. ATI proved the market exists. His story is both an inspiration and a warning.

Behind the spectacle was a man who lived loudly, sometimes controversially, but always authentically. He clashed with authority, once attempting to enter Parliament mid-session in protest and defended in court by then-lawyer Duma Boko, now Botswana’s president, as crowds outside chanted “Free ATI.” He ranted on Facebook demanding a meeting with the president, then later apologized.

Despite the “bad boy” label, he was unfailingly polite in private – greeting people warmly, cracking jokes and leaving strangers laughing. Fans recall chance encounters with him at filling stations, malls and street corners, always met with his vibrant energy.

In his song We Hate ATI, he sang: “Before I die, I gotta set the record straight, I gotta celebrate.” He did both. He celebrated life in ways that set the bar impossibly high. He set the record straight by proving what Botswana’s music industry could be.

Now, his challenge to us remains: build the structures so the next ATI does not stop at our borders.







# WHAT HAPPENS AFTER DIAMONDS? BOTSWANA'S NEXT CHAPTER

REFILOE GASEITSIWE | Public Affairs & ICT Leader for Inclusive Growth

What happens when a nation's brightest graduates enter an economy that cannot absorb them?

For decades, diamonds have been the bedrock of Botswana's prosperity, funding schools, hospitals, and infrastructure while earning the country a reputation for stability and good governance. The industry lifted Botswana from one of the poorest nations in the world to an upper-middle-income economy. Yet it's now in decline. Global diamond markets are shifting, synthetic stones have gained ground, and reserves that once seemed inexhaustible are in decline.

The warning signs are already visible. Botswana's unemployment rate remains high at 23.6 percent, according to the World Bank's 2023 country overview. That figure is sobering, but behind it are thousands of young Batswana finishing school,

searching for opportunities, and wondering where their future lies. The World Bank also reports that 13.5 percent of Batswana still live in extreme poverty, a rate more than four times higher than in countries with similar income levels. The headlines point to slumping diamond revenues, underfunded poverty relief programmes, and even unpaid teachers. But the real story is about people. When progress does not reach classrooms, clinics, or communities, can we truly call it progress?

For years, the government has invested heavily in health, education, and social protection, placing Botswana among the top spenders in the region. But money alone has not been enough to transform outcomes. Too often, spending has failed to translate into skills, jobs, and innovation. The paradox is clear: despite high investment in people, many still feel excluded from the promise

of growth. Without stronger links between policy, industry, and opportunity, public spending risks becoming a safety net rather than a springboard.

This challenge is not unique to Botswana. Nigeria's dependence on oil revenues once promised prosperity, but left the country highly vulnerable to global price swings and inequality. South Africa, despite its vast resource wealth and industrial base, continues to battle unemployment rates above 30 percent, showing that resources alone do not guarantee jobs. Rwanda chose a different path. Recognising its resource limitations, it deliberately invested in digital ecosystems, entrepreneurship, and service exports. This pivot has turned constraints into opportunities for reinvention.

These examples highlight a common truth: natural resources can build a nation, but they cannot secure its future. Sooner

or later, every country must ask what comes next. For Botswana, the question is urgent. Diamonds provided a strong foundation, but our future depends on how quickly we diversify, how effectively we invest in skills, and whether we can create industries that thrive long after the mines fall silent.

Progress should not be measured only by GDP or growth rates. It should be measured by whether a young graduate can find meaningful work, whether teachers are empowered to inspire the next generation, and whether citizens experience real improvements in their daily lives. That is the challenge before us: not only maintaining economic stability, but ensuring stability is felt in the lives of every Motswana.

The most important question is this: when the next generation looks back, will they remember Botswana for its diamonds, or for what we built after them?

## DE BEERS DONATES EQUIPMENT TO UB

FROM PAGE 19

De Beers goes a long way back. Partnerships like these ensure our teaching, research and engagement mandates are fulfilled," she said.

Professor Read Brown Mthanganyika Mapeo, head of UB's geology department, also welcomed the donation, noting that it was the second equipment handover from De Beers. He said the tools would significantly enhance teaching and research, giving students valuable hands-on experience to complement classroom learning.

Both UB and De Beers expressed their commitment to continue working together to support the next generation of geoscientists and strengthen the link between academic study and industry practice.



Thank you for the sweet memories at the Botswana Consumer Fair 2025.

Let's create more next year.



The sweetness that stays with Us.



# TOWN LODGE GABORONE OFFERS COMFORTABLE STAY FOR TRAVELERS

KATLEGO KOLANYANE-KESUPILE  
Lifestyle Reporter

Whether traveling often or occasionally, one constant remains: the desire to feel at home. Sometimes that means extra amenities; other times, it simply means meeting essential needs. The hospitality sector has seen significant shifts over the past decade, but businesses continue to adapt to changing client demands. One such example is Town Lodge Gaborone, part of the City Lodge Hotel Group.

Conveniently located between Sir Seretse Khama International Airport and Gaborone’s city center, the hotel caters to both corporate and leisure travelers. Opened in 2013, it was the first City Lodge property outside South Africa, marking a milestone in the group’s regional expansion. Its proximity to Airport Junction Mall also makes it a convenient choice for short-stay visitors seeking



entertainment and services. The group’s decision to enter Botswana, particularly Gaborone, was driven by regional demand and strategic foresight. At the time, the city lacked enough mid-range hotels that balanced affordability and quality. Town Lodge Gaborone filled that gap, especially for business travelers from South Africa who were already familiar with the brand.

Today, City Lodge Hotels operates 58 properties across South Africa, Namibia, Botswana and Mozambique under four distinct brands. Courtyard Hotel serves the upmarket extended-stay market, City Lodge Hotel caters mainly to business travelers, while Town Lodge and Road Lodge focus on mid-tier comfort and budget-friendly options. Over four decades, the group has expanded from one property to its current portfolio, guided by innovation and a people-first philosophy.

Town Lodge Gaborone offers

104 furnished rooms and boardroom facilities, catering to solo travelers, families and guests with accessibility needs. Options include double, twin, interleading family rooms and wheelchair-accessible rooms. The group recently marked its 40th anniversary in August with a 40 percent weekend discount, highlighting its focus on accessibility and customer connection. Management said the property remains committed to enhancing the guest experience through innovation while upholding the group’s core values of service, integrity, accountability and respect.

Although the group currently operates only one property in Botswana, that could change as the country positions itself as a Meetings, Incentives, Conferences and Exhibitions (MICE) destination. With its regional presence, City Lodge Hotels offers travelers familiar service standards, making Town Lodge Gaborone a convenient and appealing choice for visitors and residents alike.

# LEGAL NOTICE

IN THE HIGH COURT OF THE REPUBLIC OF BOTSWANA  
HELD AT LOBATSE

In the matter between:  
**BBS LIMITED**  
and  
**PHEMELO POPPY MHATI**

CASE NO. CVHGB-002759-24

Plaintiff  
Defendant

NOTICE OF SALE IN EXECUTION

TAKE NOTICE THAT pursuant to a Judgment and Writ of Execution of this Honourable Court, the following property will be sold in execution by Deputy Sheriff Ntshwarelang Ookame to the highest bidder in the manner set out:

DATE OF SALE : 24<sup>th</sup> September 2024

VENUE : Lot 3244, Ramotswa

TIME OF SALE : 10:30 Hours

TERMS OF SALE : Cash or bank guaranteed cheques.

PROPERTY TO BE SOLD : Defendant's rights, title and interest in respect of a Certain Piece of Land being Lot 3244, Ramotswa measuring 581m<sup>2</sup>, Held Under Notarial Deed of Cession No. MA456/2009 dated 13<sup>th</sup> day of October 2009 made in favour of Phemele Poppy Mhati and together with developments thereon being a big house divided twice with each side occupying of an open space, double toilets, one separate storeroom and is fenced.

CONDITIONS OF SALE : Strictly Cash or Bank guaranteed cheques otherwise details and conditions of sale may b inspected at the Plaintiff's Attorney's

DATED AT GABORONE ON THIS 19<sup>th</sup> DAY OF AUGUST 2025

Deputy Sheriff N. OOKAME  
Cell No.: 72879169/77435503  
c/o KEBABONYE BUSINESS LAW  
Lot 3170, Extension 11  
P O Box 46770, GABORONE  
(Tel: +267 316 3572)  
(YTK/mk/KBL951)  
Email: info@kebabonye.co.bw)

**KEBABONYE**  
BUSINESS LAW

SECOND PUBLICATION

APPLICATION FOR A CERTIFIED COPY OF DEED OF FIXED PERIOD STATE GRANT NO: FT 35/ 2019 DATED 23<sup>RD</sup> DAY OF JANUARY 2019 MADE IN FAVOUR OF ANGELINA TOTOLO

Notice is hereby given that the undersigned intends to apply for a certified true copy of Deed of fixed Period State Grant No: **FT 35/ 2019** dated 23<sup>rd</sup> day of January 2019 made in favour of **ANGELINA TOTOLO**

in respect of  
**CERTAIN:** Piece of land being Lot 9180, Francistown  
**SITUATE:** In the Francistown Administrative District  
**MEASURING;** 380 m<sup>2</sup> (Three hundred and eighty square meters)

All persons having objections to the issue of such copy are hereby required to lodge such objections in writing with the register of Deeds, Private Bag F62, Francistown within three (3) weeks of the last publication of this notice.

DATED 18<sup>TH</sup> DAY OF AUGUST 2025

**M.C.M MOSEKI ATTORNEYS; PLOT 1569 Boipuso Road, (Opposite I.H.S) MINESTONE**  
**P O BOX 1951 FRANCISTOWN, BOTSWANA**  
**Telephone 2419902 /72423385 /74551767**

IN THE HIGH COURT OF THE REPUBLIC OF BOTSWANA  
HELD AT GABORONE

In the matter between:  
**LANNY HOLDING COMPANY (PTY) t/a MORTGAGE BOTSWANA**  
and  
**JULIA GAELEBALE**

LEBURU J.

CASE NO: CVHGB-004174-24

Plaintiff  
Defendant

NOTICE OF SALE IN EXECUTION

BE PLEASED TO TAKE NOTICE THAT pursuant to a Judgment of the above Honourable Court, the following property of the Defendant will be sold by public auction to the highest bidder by Deputy Sheriff UYAPO MAFIKA as follows:

DATE OF SALE : 07<sup>TH</sup> OCTOBER 2025;  
PLACE OF SALE : LOT 5668, TLOKWENG;  
TIME OF SALE : 10:30 HOURS

PROPERTY TO BE SOLD : Defendant's right, title and interest on a Certain Piece of Land being Lot 5668, Tlokweng, Measuring 863m<sup>2</sup> with developments thereon being 2x2 bedroomed house , kitchen, bath & toilet, sitting room, 2 & half house consisting of 2 rooms, bath & toilet, kitchen, servant's quarters, screen wall, electric fence.

CONDITIONS OF SALE : May be inspected at the office of the Deputy Sheriff.

DATED AT GABORONE THIS 26<sup>TH</sup> AUGUST 2025.

**Moribame Matthews**  
Attorneys, Notaries, Conveyancers

DEPUTY SHERIFF UYAPO MAFIKA  
c/o MORIBAME MATTHEWS  
Plaintiff's Attorneys  
Unit 6, Mowana Mews, Plot 74769,  
Western Commercial Road, CBD  
P O Box 46271  
GABORONE  
(Ref: KPM.gs. 007082)

IN THE HIGH COURT OF THE REPUBLIC OF BOTSWANA  
HELD AT LOBATSE

In the matter between:  
**ABSA BANK BOTSWANA LIMITED**  
and  
**ODIRILENG MASHABANE**

CASE NO. CVHGB – 000919-20

PLAINTIFF  
DEFENDANT

NOTICE OF SALE IN EXECUTION

BE PLEASED TO TAKE NOTICE that pursuant to the judgment of the above Honourable Court, the immovable property of the above named Defendant shall be publicly sold in execution by the Deputy Sheriff as follows:

DATE OF SALE : 29<sup>th</sup> September 2025  
VENUE : Tribal Lot 7008, Bobonong  
TIME : 10:30 am

PROPERTY TO BE SOLD : The Defendant's rights, title and interest in Tribal Lot 7008, Bobonong, measuring 1136m<sup>2</sup> (One Thousand One Hundred and Thirty Six Square Metres) which is held under Memorandum of Agreement of lease No FT TL 568/2015 dated 10<sup>th</sup> day of June 2015, made in favour of **ODIRELENG MASHABANE** together with the developments thereon being a 3 (Three) bedroomed house, sitting room, kitchen, bathroom, toilet and Fence. House with two bedroom and outside toilet.

CONDITIONS OF SALE : Details and conditions of sale may be inspected at the Plaintiff's Attorneys offices.

TERMS OF SALE : Cash or bank guaranteed cheque.

DATED AT GABORONE THIS 26<sup>th</sup> DAY OF AUGUST 2025.

DEPUTY SHERIFF URGENT CHILISA: Cell: 71594008/71263198  
C/O BOGOPA, MANEWE, TOBEDZA & CO  
Plaintiff's Attorneys  
Plot 54368, New CBD  
iTowers North  
Unit 16 CD, 16<sup>th</sup> Floor  
P. O. Box 26465  
GABORONE  
Tel: 3905466 Fax: 3905451

**Bogopa,Manewe,Tobedza & Co.**  
Attorneys, Notaries, Conveyancers & International Trade Law Consultants  
Est. 1985



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# SPORT

The Business Weekly & Review  
Friday 05 Sep 2025 – 11 Sep 2025  
www.businessweekly.co.bw

## GOING FOR GOLD: HOW TEAM BOTSWANA IS POSITIONING ITSELF AHEAD OF WORLD CHAMPIONSHIPS – PART 2



### SPORTS REPORTER

From 13 to 21 September, Tokyo will once again be the center of the athletics world. The World Championships return to Japan's capital, last host to the spectacle in 1991. For Botswana, this is not just another competition—it is a chance to confirm what many already whisper: that the southern African nation has quietly become a sprinting powerhouse. Last week, the spotlight was on Letsile Tebogo, Oratile Nowe, Bayapo Ndori, and Tshepiso Masalela. These athletes are already stars. This week, attention shifts to the next wave—names not yet global household references but ones who, in a few weeks, could change that forever.

#### The 4x400m relay:

#### A medal in waiting

Botswana's men's 4x400m relay team arrives in Tokyo as genuine contenders. They have history to lean on: at last year's Olympics, they took silver in

2:54.53. Tebogo's anchoring leg was described at home as nothing short of heroic—a stretch run that compressed a nation's pride into 43 seconds of blur.

The United States won that race with an Olympic record of 2:54.43, just shy of the world record set in Stuttgart three decades ago. Yet Botswana, a country of barely 2.6 million people, finished mere fractions behind.

This season, the team has proven that even without their strongest quartet—no Tebogo, no Ndori, no Kebinatshipi—they remain contenders. At the World Athletics Relays earlier this year, Botswana took bronze with 2:58.27. For many, it was the most encouraging bronze of all: proof of depth, proof of resilience.

On paper, the dream is not fantasy. The world rankings place Botswana second, behind only the USA, separated by fractions of a second.

#### Haingura's Relentless Rise

If the relay offers a collective

chance at the podium, the individual story of the season belongs to Kethobogile Haingura in the 800m.

He began the year modestly, clocking 1:45.97 in March. Two weeks later, he shaved a full second to 1:44.87. On March 19, he broke through with 1:43.88—a time unthinkable a year ago. He has since lived consistently in the low 1:44s and high 1:43s, recording a personal best of 1:43.58 in June. Six times this year, he has run under 1:45. Consistency at this level is rare and marks him as a serious contender at the World Championships.

#### Kebinatshipi: Steady, if uneven

Busang Collen Kebinatshipi, part of the Olympic relay silver quartet, has carried solid form into 2025. His year opened with 44.90 on March 22 and peaked at 44.53 on April 26. Twice more—in June and July—he ran 44.51. He has also had slower days, including 45.40 in late August, raising questions of inconsistency. Still, sub-45 seconds is elite territory, and

his presence ensures Botswana's relay squad is armed with world-class talent.

#### Tisang and Ntweng: Hurdles of promise

The 400m hurdles is a punishing test of rhythm, endurance, and nerve. For Kemorena Tisang, 2025 has been a year of proof. He began above 50 seconds, gradually trimmed his times, and in May ran 48.59. By August, he had improved to 48.42, placing him firmly among the world's elite.

Victor Ntweng's season has been more erratic. His best came in April at 49.20, but he has also slipped into the 50s. Still, he provides depth in an event where small adjustments can turn promise into medals.

#### Lee Eppie: The revelation

If Haingura is the middle-distance promise, then Lee Eppie has been the revelation over one lap. In February, he ran 45.41. By June, he had cut it to 45.00, then 44.88 in July. On August 16, he delivered his masterpiece: 44.40—a world-class mark that immediately

makes him a candidate for individual honours and a lock for the relay squad. His steep, relentless progression marks him as one of the most exciting new figures in Botswana's team.

#### A country punching above its weight

Botswana's rise is no accident. Athletics has long been the sport most likely to deliver international medals. Isaac Makwala opened the door with his 400m feats. Tebogo widened it with his sprinting brilliance. Now, a supporting cast—Haingura, Eppie, Kebinatshipi, Tisang—has emerged.

Together, they make up not just a team, but a movement. A country that once celebrated single finalists now expects multiple names in the mix. A nation that once dreamed of participation now dares to dream of domination.

And so, to Tokyo, where the city's noise meets the silence of starting blocks, where races are won not just on talent but on nerve. Botswana will arrive with both.