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# THE BRIEF

News Worth Knowing

## Namibia's mining sector called to leverage electricity single-buyer model



FRIDAY 11 OCTOBER 2024

## MAIN STORY

# Namibia's mining sector called to leverage electricity single-buyer model

The Electricity Control Board (ECB) has called on Namibia's mining industry to take advantage of the Modified Single Buyer Market Model as a strategy to reduce electricity input costs.

The call comes as electricity remains a significant operational expense for mines in the country, and energy security remains a concern.

According to ECB CEO Robert Kahimise, large mines such as Rössing Uranium have already begun taking advantage of the model, which allows them to self-supply up to 30% of their energy needs at a reduced cost.

He said the model is particularly beneficial for mines, which are classified as "contestable customers" in the modified system.

"As far as mines in Namibia are concerned, we have availed opportunities to lower the input cost of electricity into their business. We have seen Rössing and others licensed to supply themselves, and about 30% of their energy will now come from lower-cost, non-power sources to make them more competitive," said Kahimise.

The ECB has also been working closely with NamPower to address concerns about the country's reliance on imported electricity.

Currently, Namibia imports nearly



## Crucial Dates

- Bank of Namibia Monetary Policy announcement date:  
16 October 2024  
4 December 2024
- Minister of Finance and Public Enterprises, Ipumbu Shiimi to deliver 2024/25 Mid-Year Budget Review on October 28, 2024.

60% of its electricity from neighbouring countries, including South Africa and Zambia, highlighting the need for local baseload power generation.

“We are almost always using imports as baseload. Namibia has not given up on the idea of having its baseload power supply, and we are aware of potential developments around the Baines power plant Kudu Gas Field and other projects that could serve this need. These kinds of projects are capital-intensive, but we are pursuing them in partnership with both the private sector and government,” Kahimise noted.

Despite challenges in establishing a local energy supply, Kahimise said the ECB remains optimistic about renewable energy's role in stabilising the energy system.

He noted that the regulator has issued licences for wind and solar photovoltaic projects, which could contribute to a hybrid energy mix in the future.

“There are several incentives to encourage ordinary consumers to adopt rooftop solar installations, such as the Solar Revolving Fund offering soft loans at low interest rates. At the national level, we, as the regulator, aim to ensure that all consumers benefit from a proper energy

mix, improving both the cost and quality of life,” added Kahimise.

The call from the ECB comes at a crucial time as Namibia continues to balance its energy needs with the goal of maintaining affordable electricity for all sectors.

Kahimise noted that with the mining industry being a key player in the nation's economy, reducing energy costs could have significant implications for its continued growth and competitiveness.

This comes as Rössing Uranium is planning to construct a 15 megawatts (MW) solar plant at its mine in Namibia this year to reduce energy costs, carbon footprint and dependence on third-party energy sources.

The plant, with a capacity to generate around 50,000MWh per year, will be built on a 70-hectare site adjacent to the access road between Arandis and the Mine. Meanwhile, B2Gold expects to boost renewable energy usage at its Otjikoto Mine in Namibia with a 10MW solar plant, expected to be operational by the end of 2024.

The facility being developed by Sustainable Power Solutions and partners, will supply 25% of the mine's electricity needs from renewable sources, with the mine as an off-taker.

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# Standard Bank launches a first for Namibia

Standard Bank Namibia has announced the launch of Digital Loan Service, an online platform that will allow customers to access loans from their own comfort, without having to go to the branch.

Standard Bank Head for Marketing, Communication, Sponsorships and CSI Magreth Mengo said the product, which was launched this week, supports low cost solutions for customers, making it seamless and cost effective.

“Internet Banking specifically addresses the issue of long queues and paper work, our customers will no longer need to visit the branch to obtain a pre-approved loan, they can simply disburse it online with a few clicks, reducing the amount of physical paperwork,” she said.

Quizzed on the cost implication of the service, she said “the pre-approved digital loan application is free, however, it will attract a monthly fee. But customers save travelling costs, time spent in queues and the waiting time to get an approval”.

She said the bank’s customers would immediately be able to gain access to their funds on Internet Banking.

“The loan is pre-approved, therefore making the process more efficient. All loans are approved based on our normal terms and conditions of granting credit,” Mengo said.

She said the bank has ensured that all customers’ data is encrypted end to end through the whole process.

“Security is our priority and we ensure



our customers’ data is safe! All transactions, including the loan is disbursed with a two factor authentication process via SMS or email OTP,” the Standard Bank Head for Marketing, Communication, Sponsorships and CSI said.

Mengo said the bank will continue to introduce more innovative products to bring more convenience to its clients.

“We are repurposing all our products and services by placing the client at the centre of what we do. Therefore, there are many more scalable, innovative solutions coming to our clients soon,” she said.

THE  
**BR/EF** | **06:40**  
Mon-Fri

**MOOKS & ADORA** In the Morning



## Trade Ministry seeks increased participation of MSMEs in beverage industry

The Ministry of Industrialisation and Trade is pushing for greater involvement of micro, small and medium enterprises (MSMEs) in Namibia's beverage industry.

This follows the launch of local production of Lion Lager by Anheuser Busch InBev (AB InBev) in Okahandja.

As part of the broader strategy to enhance local production, Minister of Industrialisation and Trade Lucia Iipumbu encouraged AB InBev to engage with local suppliers and service providers, fostering inclusive economic participation.

"I wish to further encourage you to proactively engage local suppliers and service providers by sourcing local ingredients and services required for production to foster inclusive economic participation and help build a resilient supply chain that benefits Namibian farmers and businesses alike," she said at the event.

She further emphasised the importance of attracting sustainable investment in the face of global economic challenges.

"AB InBev's decision to increase its diversified local footprint aligns with the vision of the Ministry of Industrialisation and Trade of expanding the country's industrial base through the enhancement of local production capacity and reducing our dependency on imports," Tipumbu said.

The Minister also highlighted the contribution of the manufacturing sector to Namibia's economic growth, with the



sector contributing over N\$20.6 billion to the country's GDP by 2022.

"Initiatives like today's launch will further bolster this sector, supporting the government's goals of sustainable economic growth and industrialisation," she added.

The Minister underscored the need to support MSMEs and the informal sector, calling on AB InBev to explore the possibility of establishing a special fund for these participants in the beverage industry.

"It is our hope that a consideration is

made to include especially our MSMEs and the informal sector in the production and distribution of this brand, including exploring the potential for establishing a special fund to support these two nascent participants," she noted.

Additionally, Iipumbu stressed the government's commitment to creating an enabling environment for businesses to thrive.

She pointed ongoing efforts, such as the legislative drafting of the Special Economic Zone and the Namibia Investment Promotion and Facilitation Bill, aimed at improving the investment climate.

"We will continue to work closely with private sector players such as yourselves to strengthen our manufacturing sector, enhance competitiveness, and ensure that Namibia's industrial sector is a key driver of economic growth and job creation," she said.

The Minister also touched on the importance of responsible alcohol consumption, urging AB InBev to incorporate public education on this issue as part of their corporate social responsibility.

"AB InBev must ensure that part of your corporate social investment is to educate the public about responsible consumption of alcohol to deter the potential harmful effects related to excessive drinking," she said.

Meanwhile, AB InBev Namibia Country Manager Kevin Louw said the launch

# PROCUREMENT NOTICE



MTC hereby invites companies to participate in the following procurement opportunity:

## TENDER NO: MTC49-24-0

Request For Proposal For IFRS 16 Lease Accounting Automation Solution For Mobile Telecommunications Limited (MTC)

**Briefing Meeting:**

Friday, 11 October 2024 @ 10H00

**Briefing Meeting Venue:**

Microsoft Teams, the link will be on MTC's website.

## TENDER NO: MTC50-2024-0

Request For Proposal For Financial Reconciliation And Matching Solution For Mobile Telecommunications Limited (MTC)

**Briefing Meeting:**

Friday, 11 October 2024 @ 11H00

**Briefing Meeting Venue:**

Microsoft Teams, the link will be on MTC's website.

**Closing Date: Friday, 25 October 2024 @ 14H30**

Terms of References are available at:

[www.mtc.com.na/procurement/tenders](http://www.mtc.com.na/procurement/tenders)



[mtc.com.na](http://mtc.com.na)

of Lion Lager marks a significant milestone for the Welwitschia Brewery, celebrating its 10th anniversary.

"The brewery, whose capacity has been increased with two additional tanks in 2019, started with an initial focus on three

flagship brands - Castle Lager, Castle Lite and Carling Black Label, which now produces five brands (this includes Lion Lager), diversifying the AB InBev Namibia beer portfolio to cater to a wider audience and different market segments," he said.

INVITATION TO SERVE ON AN INAUGURAL SPECIAL PURPOSE VEHICLE (SPV) BOARD OF DIRECTOR



**PROBLEM STATEMENT:** While broad financial inclusion is high in Namibia, access to essential and affordable financial services remains very low in rural areas and the informal sectors. Furthermore, the predominant use of cash, logistical issues owing to the lack of adequate financial services and infrastructure in these areas, and high fees and charges, prevail.

**INSTANT PAYMENT PROJECT OBJECTIVE:** The Bank of Namibia (the Bank), through the Instant Payment Project, seeks to explore various approaches to introducing an Instant Payment Solution to provide enhanced inclusivity, accessibility, speed, and affordability of payments with a focus on the rural, remote and informal sectors of Namibia.

**SPECIAL PURPOSE VEHICLE:** Given its regulatory and supervisory function of payment service providers and operators in terms of the Payment Systems Management Act, 2023, and to avoid any real or perceived conflict, the Bank of Namibia, with the approval of the Ministry of Finance and Public Enterprises, commenced action to establish an independent Special Purpose Vehicle (SPV) that will implement the envisaged Instant Payment Solution, through the Instant Payment Project.

INVITATION TO SERVE ON THE SPV BOARD OF DIRECTORS

Accordingly, the Bank hereby invites competent and suitably qualified interested persons who demonstrate a strong inclination for responsible leadership to apply for consideration for appointment as interim Non-Executive Directors to serve on the Board of Directors of the SPV.

KNOWLEDGE, SKILLS AND EXPERIENCE REQUIRED

NON-EXECUTIVE DIRECTOR – Banking, Finance, and Commercial Legal Services Expert

Applicants should possess legal knowledge and expertise in banking, finance, and especially in payments; a sound understanding of corporate governance, commercial law, governance of risk and audit; and extensive legal acumen and a sound understanding of the Namibian economy.

DUTIES AND RESPONSIBILITIES:

It is expected from Board members to contribute to the following areas:

- **Strategy** – Must provide strategic direction and guidance on the setting up and operationalisation of the SPV.
- **Performance Management and Accountability** – scrutinise the performance of the SPV against its agreed-upon strategic objectives and focus areas, and monitor and report on performance.
- **Financial and Operational Information** – the ability to understand, review, scrutinise and interrogate financial information and operational information.
- **Leadership** – provide strategic leadership to attain the objectives of the SPV and must have emotional intelligence that contributes to the Board becoming a high-performing entity.
- **Governance** – ensure that governance, internal control, and risk management systems are effective and capable of delivering relevant, accurate, and timely management and financial information to the Board.

If you desire to serve the Namibian nation with your expertise, you are invited to forward your application to:

Bank of Namibia  
71 Robert Mugabe Avenue  
P O Box 2882 Windhoek  
E-mail: Wilma.Ndemwiimba@BON.COM.NA



CLOSING DATE: 18 October 2024



# Dimension Data Namibia rebrands to Mach 10 under 100% O&L ownership

The Ohlthaver & List Group (O&L) has announced the rebranding of Dimension Data Namibia to Mach 10 after acquiring 100% of the business in March this year.

“Dimension Data Namibia’s evolution into Mach 10 is not just a rebrand; it symbolizes a new era of possibilities. Our vision is to offer world-class digital transformation services delivered by a local team that understands the unique needs of Namibian businesses. The name Mach 10 embodies speed, power, and the relentless pursuit of excellence by going beyond boundaries, making the seemingly impossible a reality. That is our commitment—helping businesses thrive in a digitally driven world,” said Annalize Van der Merwe, Mach 10 Managing Director.

The new brand will have access to NTT DATA Corporation—a Japanese multinational information technology service and consulting company headquartered in Tokyo, Japan—ensuring it remains at the forefront of the industry, providing cutting-edge tech solutions to its clients.

**Nekulilo Nikki Ithete**  
CO-FOUNDER AND GENERAL  
MANAGER OF DASH DIAMONDS.

16TH-17TH OCTOBER, 2024  
MECURE HOTEL, WINDHOEK

Register

SPEAKER

Sven Thieme, Executive Chairman of the O&L Group, expressed his excitement for the journey ahead.

“It is with immense pride that we stand here today to celebrate O&L's achievement of 100% ownership of Dimension Data Namibia – a pivotal moment that underscores our commitment to investing in Namibia’s future and pioneering the way forward. This milestone is not just for O&L or Mach 10 – it is for Namibia. By taking full ownership of Dimension Data Namibia (now Mach 10), we position ourselves at the forefront of this digital transformation, ensuring that O&L continues to be a catalyst for change, growth, and progress,” he said.

Minister of Information and Communication Technology, Emma Theofelus, commended the Ohlthaver & List Group for their forward-thinking vision that led to the full acquisition of Dimension Data Namibia and the subsequent evolution of the new brand identity.

“Mach 10’s transformation and commitment to innovation, local talent development, and capacity building reflects our potential to be a digitally enabled nation, strengthening both the O&L Group and Namibia’s standing in the regional and global ICT landscape,” she said.

The O&L Group is Namibia’s largest privately owned group of companies and owns Pick n Pay, Hangana Seafood, Namib Daries, Dimension Data now Mach 10, Broll Namibia and is a majority shareholder in Hartlief, among other investments.

# WIMAN

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2024

**Georgette B. Sakyi-Addo**  
FOUNDER AND EXECUTIVE DIRECTOR OF GEORGETTE BARNES LTD.

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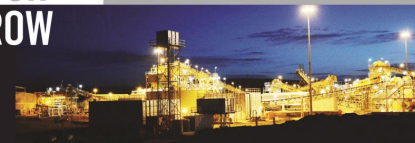


**SPEAKER**

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### TENDERS

**TENDER ENQUIRY NO. E122-ND-2024**  
**REQUEST FOR PROPOSAL FOR DIGITALIZATION OF WORK MANAGEMENT**




**1. OVERVIEW**  
Namdeb Diamond Corporation (Pty) Ltd (Namdeb) is a wholly owned subsidiary of Namdeb Holdings (Pty) Ltd, and performs land-based prospecting (exploration), mining and rehabilitation operations.

**2. SCOPE OF WORKS**  
Namdeb Diamond Corporation (Pty) Ltd hereby invites reputable, suitably qualified, SAP certified and bona fide service providers that can design, launch and maintain a digital work management solution, capable of integration with SAP Hana S/4.


**3. TENDER ENQUIRY DOCUMENT**  
Interested parties must submit their expression on interest to participate in writing via email to [shaneen.vanwyk@namdeb.com](mailto:shaneen.vanwyk@namdeb.com) to obtain a copy of the tender enquiry documents no later than 16:00 pm (Namibian time) on Monday, 14 October 2024.

**4. COMPULSORY VIRTUAL SITE MEETING**  
A compulsory virtual site meeting shall be conducted on Wednesday, 23 October 2024 via Microsoft TEAMS online communication platform.  
  
Only tenderers that submit a duly signed off Non-Disclosure Undertaking by no later than 16:00 pm (Namibian time) on Thursday, 17 October 2024 may attend the compulsory virtual site meeting and shall be eligible to participate in the tender process.

**5. CLOSING DATE**  
The closing date and time for submissions is: **16h00 pm on Monday, 4 November 2024**, and tender submissions must be delivered to the address as specified in the tender enquiry document as stipulated in the Instructions to Tenderers.



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Standard Bank current account holders who have been banking with the bank for more than six months are eligible for the digital personal loan after pre-approval.

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# Over 22 boreholes drilled to boost water supply in //Kharas Region

Governor of the //Kharas Region Aletha Fredericks says 22 boreholes were drilled by the Ministry of Agriculture, Water, and Land Reform (MAWLR) with 20 proving successful during the 2024/25 financial year.

The boreholes will provide a much-needed boost to water supply, supporting both agricultural activities and the livelihoods of local communities in the //Kharas Region.

"Ten boreholes were installed, and seven have been completed this financial year. Additionally, eight water points were rehabilitated, with another eight restored through the Social Security Fund," Fredericks told a recently held MAWLR Performed Review Workshop Quarter Two 2024/2025 financial year.

Fredericks added that the achievements are evidence of the productiveness and commitment of the ministry in the //Kharas Region.

"I am confident that by continuing to collaborate, we will be able to build on our successes and further improve the lives of our communities," she said.

The ministry also completed one earth dam at Koichas and plans to build another in the current financial year.

In the Karasburg East Constituency, two mini-desalination plants were completed, with two more planned.

Meanwhile, six toilets were constructed under the Namibia Water Sector Support Program and 28 toilets were built through the Social Security Programme.

Fredericks noted the achievements of the Division of Lands, which registered 154 customary land rights and six leaseholds to



enhance tenure security.

"The division acquired 166.0479 hectares of land for resettlement purposes and valued two farms for potential acquisition related to the Neckartal Dam Irrigation Scheme. Boreholes were sited, drilled, and installed on 25 farming units," she said.

The Division of Agricultural Extension Services also made notable strides as lead farmers were trained under the Comprehensive Conservation Agriculture Program, and demonstration plots were established.

"Farmers received training on horticulture production through the Horticulture Support Program, while the Small Stock Distribution and Development Program distributed small

stocks to farmers," she noted. Furthermore, training on poultry production was also provided, along with subsidised fodder and licks as part of the drought relief program. Fredericks emphasised the importance of utilising land around the Neckartal Dam.

"I am informed that to date the ministry has managed to acquire over 19,304 hectares of land for irrigation purposes around Neckartal," she said while urging for swift action to ensure that the land is put into production.

This comes as the ministry has allocated a budget of 20 million for the 2024/25 financial year to design and supervise the construction of approximately 2,000 hectares for the irrigation project at Neckartal.


"This process is long overdue, though we understand that there have been a lot of tender cancellations in the past, I can't overemphasise the urgency and importance of having an irrigation scheme at Neckartal," Fredericks added.

## INVITATION TO BID

**1. Introduction**  
The Government Institutions Pension Fund (GIPF) was established to provide retirement benefits to employees in the services of the Namibian Government and other participating public institutions. The Fund's membership includes active members and a variety of annuitants. The Government Institutions Pension Fund's mission is to safeguard and grow the Fund for the benefit of its stakeholders and Namibia.

From time to time, the GIPF makes direct equity investments in various companies and private equity funds ("Investee Companies"). In most instances, such investments entitle GIPF to nominate directors to serve on their boards of directors.

The GIPF therefore seeks to establish a pool of persons that possesses appropriate skills and expertise from which it can, from time to time, nominate persons to serve as board members of investee companies.



Bid Number	Bid Description	Enquiries	Closing Date
CS/EOI/GIPF-02/2024	Director on the Boards of GIPF Investment Vehicles and Companies	legal@gipf.com.na	24 October 2024 at 16:00 p.m.

**2. Qualifications**  
Applicants must be Namibian citizens or permanent residents with appropriate leadership skills and ability to discharge fiduciary duties with due care, skill and diligence. Applicants must further have completed the following minimum qualifications:







- a Master's degree; or
- a Bachelor's degree combined with a professional certification such as Certified Financial Analyst, Chartered Accountant, Legal Practitioner, Professional Engineer, Certified Director, etc).

**3. Experience**  
Applicants must have at least five (5) years senior managerial working experience or three (3) years board membership experience.

**4. Vetting/clearance**  
Applicants that meet the above requirements will be vetted to determine whether they are fit and proper and whether they meet the requirements of the Companies Act No. 28 of 2004, Trust Administration Act No. 11 of 2023 and GIPF's internal policies.

**5. Documents to be submitted**  
Interested persons who meet the above requirements must submit copies of their CV and certified copies of their Identity Documents and Qualifications via email to recruitment@gipf.com.na

Visit: [www.gipf.com.na](http://www.gipf.com.na) Email: [info@gipf.com.na](mailto:info@gipf.com.na)



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# BR/EF

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# Why property investment is a solid choice for long-term financial security

The Brief has partnered with FNB Namibia for The Property Buyers Guide series—a program aimed at helping Namibians navigate the real estate market.

From property investment and financial planning to pre-approvals, credit assessments, and hidden costs, our experts will cover it all in this series, airing every Friday on our social media platforms.

In this first episode of The Property Buyers Guide, we dive into the world of property investment with insights from FNB Namibia economist, Ms. Helena Mboti. Here are the

key takeaways for first-time buyers looking to understand why property is considered a solid investment for long-term financial growth.

**Q: How does purchasing a property contribute to long-term financial security and wealth building, especially for first-time buyers?**

**A:** Purchasing property is one of the most effective ways to build long-term financial security. As you pay down your mortgage, you increase your equity in the property. Over time, this equity becomes a valuable asset, which may grow even further if the property

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# Fly Namibia

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appreciates in value. Owning property also provides opportunities for rental income and tax benefits, which can further strengthen your financial position. Additionally, property ownership offers stability and control over your living environment—a significant factor for those looking to settle down and build a future. For first-time buyers, this combination of equity growth, income opportunities, and security makes real estate a particularly solid investment.

## **Q: What economic factors should first-time buyers consider when deciding to invest in property?**

**A:** First-time buyers should evaluate several economic factors before investing in property. Interest rates, for instance, directly impact mortgage costs and should be carefully considered to determine affordability. Another key factor is the current state of property prices and market trends, which can indicate the potential for appreciation over time. Local economic conditions, such as job growth and income levels, are also important indicators of market strength. Buyers should also be aware of property taxes and their impact on the overall cost of ownership. Finally, personal financial stability—including credit scores, savings for a down payment, and emergency funds—are critical components of a successful investment. Taking all of these into account will help ensure that first-time buyers make a sound and sustainable financial decision.

## **Q: How should someone decide between renting and owning a property?**

**A:** The decision between renting and owning comes down to several factors. Renting typically offers more flexibility and fewer upfront costs but does not build equity. On the other hand, owning a home offers long-term stability and the chance to grow your wealth through equity, but it also requires a significant financial commitment and ongoing maintenance. Ultimately, the right choice depends on your personal financial situation, long-term plans, and how much control you want over your living space. Those who prioritise stability and wealth-building may lean toward owning, while those who need flexibility might prefer renting.

## **Conclusion**

This episode emphasised that property is more than just a place to live—it's a powerful tool for financial security. By considering economic factors and personal financial readiness, first-time buyers can make informed decisions that will benefit them for years to come.

Click link to watch this week's episode <https://www.linkedin.com/feed/update/urn:li:ugcPost:7250513198263484416/?actor=CompanyId=82241983>

# BUSINESS & FINANCE 2024

## HANDBOOK



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THE  
**BR/EF**  
— News Worth Knowing —

# The cost of overlooking junior voices: a path to organizational decline

By Junias Erasmus

In many organizations, there is an unfortunate tendency to overlook innovative ideas proposed by junior staff, only to embrace the same ideas when suggested by senior members. This practice not only stifles creativity and innovation but also undermines the morale of junior employees, creating a culture where contributions are valued based on hierarchy rather than merit.

The lack of acknowledgment of ideas from junior staff, until echoed by senior leadership, sends a clear message: rank and status are more important than creativity and insight. This hierarchical bias limits the potential for genuine innovation, slows organizational progress, and diminishes the sense of inclusivity within the workplace.

When junior staff are not recognized for their contributions, they become disengaged, losing the motivation to share fresh ideas in the future. Innovation thrives in environments where all voices are heard and valued, regardless of position. Ignoring the insights of junior employees not only discourages them from contributing but also deprives the organization of potentially transformative ideas that could have been implemented sooner. Junior staff often bring new perspectives, unhindered by entrenched ways of thinking, and their ideas can be key to driving innovation and adapting to changes in the industry. Failing to harness this creativity because



**The lack of acknowledgment of ideas from junior staff, until echoed by senior leadership, sends a clear message: rank and status are more important than creativity and insight.**

of hierarchy is a missed opportunity for growth.

This practice of delayed acknowledgment can create a culture of resentment and frustration. Junior employees may feel undervalued and overlooked, leading to a sense of disillusionment with the organization. When talented individuals feel that their efforts are not recognized, they are less likely to remain engaged and committed to the organization's goals. This disengagement not only affects individual performance but also contributes to a broader decline in team collaboration and morale, which are essential for organizational success.

On the other hand, when organizations actively acknowledge and encourage the contributions of all employees, regardless of their rank, they foster a culture of inclusivity and innovation. Employees

The failure to acknowledge innovative ideas from junior staff until they are proposed by senior members is a damaging practice that stifles creativity, undermines morale, and ultimately hinders organizational success.

feel empowered to share their ideas, knowing that their input is respected and appreciated. This creates an environment where innovation can flourish, as employees from all levels collaborate to bring new ideas to life. Acknowledging and implementing ideas from junior staff also enhances their confidence and engagement, leading to higher retention rates and a stronger sense of loyalty to the organization.

The failure to acknowledge innovative ideas from junior staff until they are proposed by senior members is a damaging practice that stifles creativity, undermines morale, and ultimately hinders organizational success. To thrive, organizations must embrace a culture of openness, where ideas are valued based on their merit, not the seniority of the individual proposing them. By fostering an inclusive environment that celebrates innovation from all levels, organizations can unlock their full potential and achieve greater success.

***\*Junias Erasmus works in the Financial Sector. He is a Scholar & a Motivational Speaker. This article is written in his personal capacity. For inquiries, contact him at Junias99@gmail.com***

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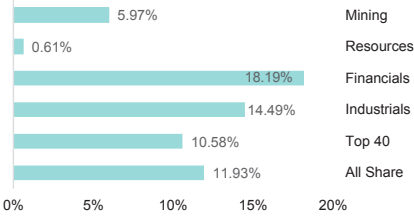
Commodities

Spot Gold	2650.27
Platinum	978.74
Palladium	1069.37
Silver	31.50
Uranium	83.00
Brent Crude	78.70
Iron Ore	97.40
Copper	9584.61
Natural Gas	2.64
Lithium	11.15

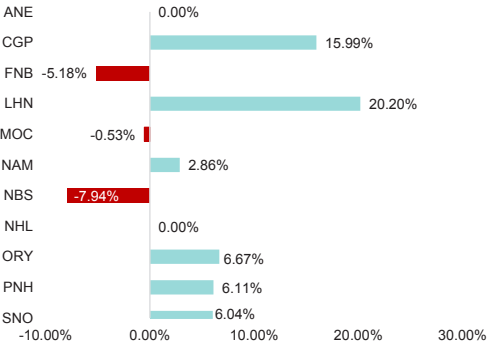
Currencies

USD/ZAR	17.4433
EUR/ZAR	19.0794
GBP/ZAR	22.8000
USD/CNY	7.0656
EUR/USD	1.0940
GBP/USD	1.3073
USD/RUB	96.4168
CPI	3.40%
Repo Rate	7.50%
Prime Rate	11.25%

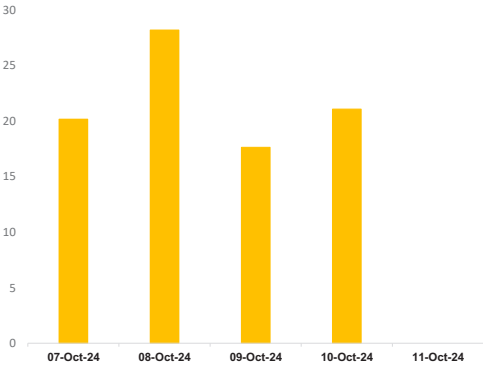
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

