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VALENTINE

From Valentine to victory

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GENDER

Founding President Nujoma embodied gender equality

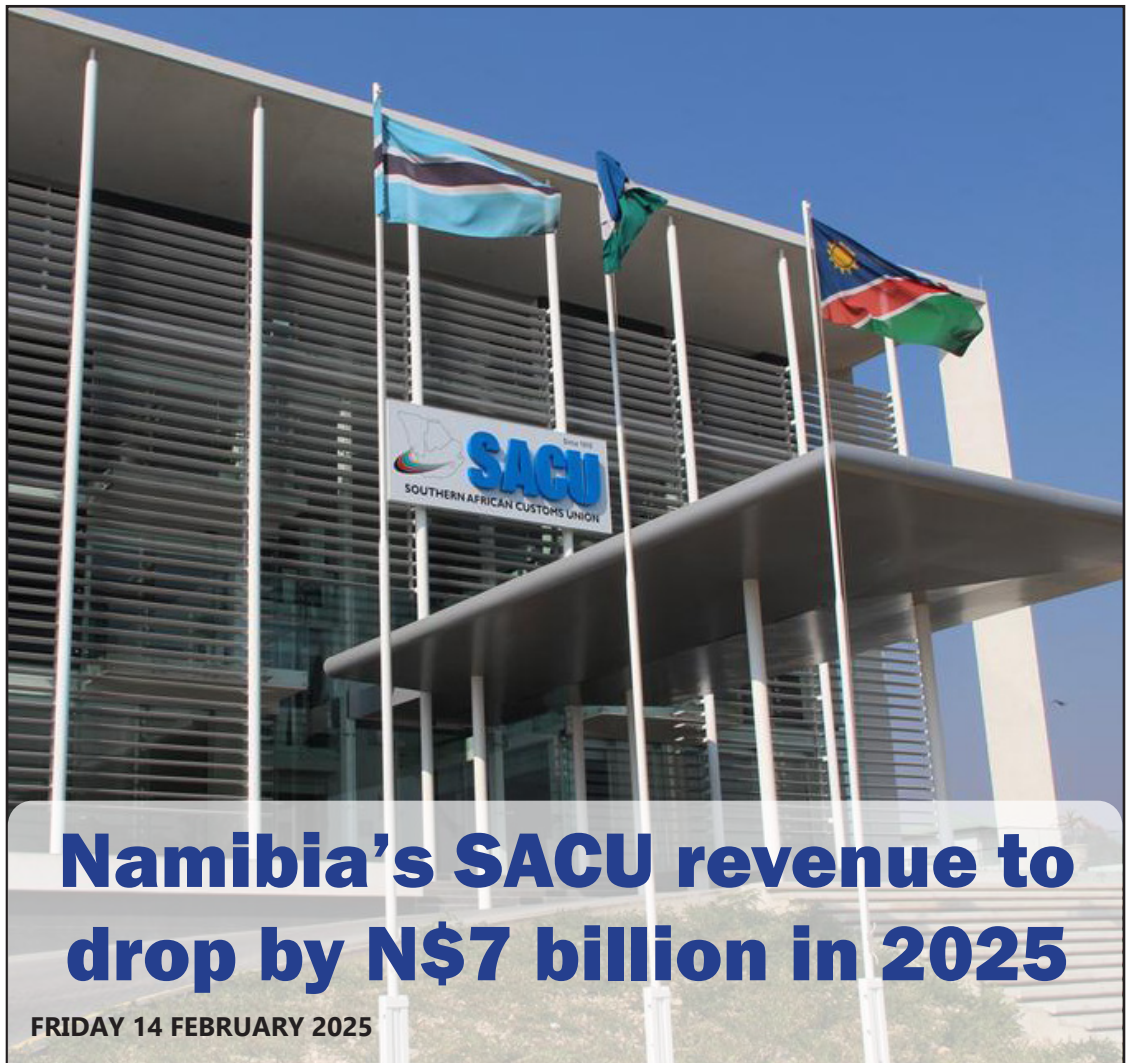
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THE

BRIEF

News Worth Knowing



Namibia's SACU revenue to drop by N\$7 billion in 2025

FRIDAY 14 FEBRUARY 2025

MAIN STORY

Namibia's SACU revenue to drop by N\$7 billion in 2025

The Bank of Namibia says the country faces a projected decline in Southern African Customs Union (SACU) revenue from N\$28 billion in 2024 to N\$21 billion in 2025.

Head of Investments at Simonis Storm, Max Rix, explained that the main contributors to the decline are global economic factors and shifts in SACU's revenue-sharing formula.

"The projected decline is a stark reminder of Namibia's vulnerability to external economic forces and internal structural challenges. This decline is driven primarily by the global downturn in commodity prices, particularly in the sectors that underpin SACU's revenue calculations. Namibian exports, notably in mining and energy, have suffered from this downturn, reducing the overall revenue pool available for distribution among SACU members," he said.

He also noted that adjustments to the SACU revenue-sharing formula have worsened the situation.

"Complicating matters further, adjustments in the SACU revenue-sharing formula have shifted the fiscal landscape in ways that magnify the impact on Namibia. This is not a marginal adjustment; it represents a substantial contraction that exposes the inherent risks of overreliance



Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
 - * 12 February 2025
 - * 16 April 2025
 - * 18 June 2025
 - * 13 August 2025
 - * 15 October 2025
 - * 3 December 2025

on external revenue streams,” Rix said.

The decline in SACU revenue is expected to have an immediate impact on Namibia’s national budget.

Rix explained that the government would need to make tough decisions about spending priorities, particularly in areas like social programmes and infrastructure.

He further warned that this could lead to fiscal instability as the prospect of increased borrowing to make up for the revenue shortfall also looms large.

“The prospect of increased borrowing to offset the shortfall looms large, bringing with it the spectre of fiscal instability and the long-term risk of unsustainable debt levels. In an economy where fiscal discipline is already a challenge, this contraction could force a rollback of essential services and social safety nets, further entrenching economic vulnerabilities,” he said.

To address these challenges, Rix emphasised the need for Namibia to diversify its revenue sources and strengthen its domestic fiscal base.

“To navigate this fiscal tightening, it

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Petroleum Training and Education Fund

TVET SCHOLARSHIP OPPORTUNITY AT NAMIBIA INSTITUTE OF MINING AND TECHNOLOGY (NIMT), KEETMANSHOOP CAMPUS

In light of the recent oil and gas discoveries in Namibia’s Orange Basin (2022-2024) offshore Namibia’s west coast and increased exploration programmes, **PETROFUND** in collaboration with **Harmattan Energy Limited**, in its capacity as the designated Operator of **PEL 90** is pleased to announce the availability of TVET scholarships for **Boilermaking, Electrical and Fitting and Turning** at the Namibian Institute of Mining and Technology (NIMT), Keetmanshoop campus for the 2025 academic year. This initiative supports PETROFUND’s mandate to ensure that Namibia’s youth are accorded relevant primary technical skills that will facilitate further oil and gas upskilling to enable them to secure employment in Namibia’s transforming petroleum industry.

SCHOLARSHIPS REQUIREMENTS

- Namibian citizenship;
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- Willingness to commence studies in March 2025 at the Keetmanshoop Campus only;
- Candidate must apply for Boiler Making, Electrical, Fitting and Turning at NIMT Keetmanshoop Campus only before 31st January 2025 at 12:00;
- Complete the PETROFUND scholarship application form on the PETROFUND online platform via <https://esapetrofund.org/login> and submit certified copies of all the required documents

IMPORTANT INFORMATION FOR APPLICANTS

- The due date for the PETROFUND Scholarship application is **9th February 2025** at 16:00.
- Only shortlisted applicants will be contacted and invited for oral interviews on dates that will be communicated to the applicants;
- No scholarship application will be considered unless completed online at - <https://esapetrofund.org/login>;
- All enquiries should be directed to the Communications and Stakeholder Engagement Officer, Mr. Shoki Kandjimi at Tel: +264 61 400 443 or via skandjimi@namcor.com.na.

APPLICANTS ARE REMINDED THAT APPLICATIONS FOR COURSES OTHER THAN THE ONES MENTIONED ABOVE WILL NOT BE CONSIDERED.



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is imperative that Namibia explores alternative revenue sources and enacts substantive policy adjustments. A critical step forward would be to strengthen domestic revenue mobilisation through an overhaul of the tax system. Improving tax administration, expanding the tax base, and reducing evasion are necessary, albeit politically sensitive, measures that could yield a more stable and predictable revenue stream," he said.

Rix also highlighted the importance of economic diversification to reduce Namibia's reliance on SACU transfers and argued that investing in sectors such as renewable energy, mining value addition and tourism is crucial for long-term sustainability.

"Economic diversification is not merely

an option but a necessity. The government must invest in sectors that promise sustainable growth, whether through value addition in the mining sector, investment in renewable energy, or the promotion of agribusiness and tourism. Diversification will not only provide a buffer against future external shocks but also fortify the broader economic framework, reducing the fiscal risks associated with an overdependence on SACU transfers," he said.

Rix emphasised that the projected decline in SACU receipts should serve as a catalyst for decisive action.

"It is a clear signal that Namibia must reform its fiscal architecture and diversify its economic activities to safeguard long-term fiscal stability and economic sovereignty," he said.

IN HONOUR OF A REVOLUTIONARY LEADER, PAN AFRICANIST, AND FATHER OF THE NAMIBIAN NATION

H.E Dr. Sam Shafiishuna Nujoma
1929 -2025

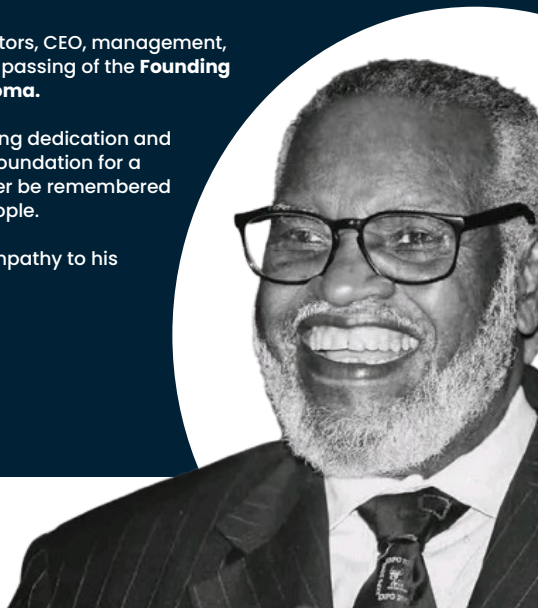
Reconnaissance Energy Namibia, its Board of Directors, CEO, management, and staff join the Namibian nation in mourning the passing of the **Founding President, His Excellency Dr. Sam Shafiishuna Nujoma**.

Dr. Nujoma was a visionary leader whose unwavering dedication and commitment to Namibia's independence laid the foundation for a united and prosperous nation. His legacy will forever be remembered in the history of Namibia and in the hearts of its people.

During this time of grief, we extend our deepest sympathy to his family, loved ones, and the Namibian Nation.

With deepest sympathy,

Mr. Robert Mwanachilenga
Vice President & Country Manager
ReconNamibia





Govt vaccinates 29k cattle to contain lumpy skin disease outbreak

The Ministry of Agriculture, Water and Land Reform through the Directorate of Veterinary Services (DVS) says it has vaccinated over 29,000 cattle to contain the ongoing Lumpy Skin Disease (LSD) outbreak in Namibia.

Since the first case was reported in the Okakakara Constituency in June 2024, the disease has spread to multiple regions, including Omaheke, Kavango East,

Kavango West, Zambezi, Ohangwena, Oshana, Oshikoto and Kunene. To date, there have been 1,564 clinical cases and 443 deaths.

“LSD is a highly contagious viral disease affecting cattle and is transmitted through vectors (biting insects). DVS has successfully vaccinated 17,671 cattle in Otjombinde Constituency under Epukiro State Veterinary District. An additional



THE

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MOOKS & ADORA In the Morning

06:40

Mon-Fri



11,066 cattle were vaccinated in Okakarara, Otjituuo, Okondjatu and Okamatapati under Okakarara State Veterinary District,” said agriculture ministry’s Acting Chief Veterinary Officer Johannes Shoopala.

He further explained that, effective immediately, all cattle destined for export must be vaccinated at least 21 days but no more than 12 months before export.

Shoopala said starting from 13 March 2025, cattle movements from designated areas, including Okakarara, Grootfontein, Nkurenkuru, Ondangwa, Epukiro, Otjinene, Rundu, Eenhana, Katima Mulilo and Omuthiya State Veterinary Districts, will be allowed, provided the cattle have been vaccinated within the specified time frame.

However, he highlighted that cattle exhibiting clinical signs of LSD will not be permitted to move, and any cattle found with clinical signs during animal gatherings will be isolated and sent back to their area of origin.

“Existing control measures remain in force in the affected areas,” he said.

Farmers across the country are urged to vaccinate their cattle, control biting insects, and report any suspected cases to the nearest DVS office.

In addition to the ongoing vaccination campaigns, DVS is in the process of acquiring additional vaccines and planning further vaccination efforts in the areas with the highest infection rates.



MESSAGE OF CONDOLENCE

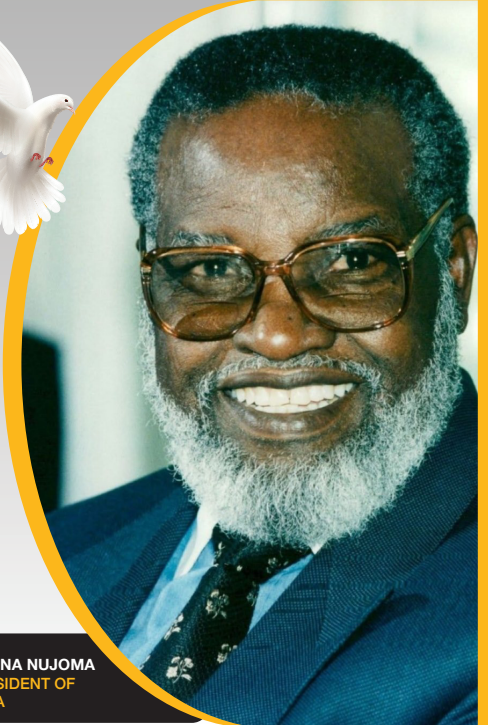
“In conclusion, I move in the name of our people, to declare that Namibia is forever free, sovereign and independent”. H.E. Dr. Sam Nujoma (21 March 1990).

A stalwart, a leader, whose unwavering dedication and commitment contributed towards the political and socio-economic transformation of Namibia. Your passing leaves a void in the hearts of many Namibians, and friends in the diaspora. However, we take comfort in knowing that your legacy will continue, and will guide us towards a brighter future. We join the Namibian Nation in offering our heartfelt condolences to the Nujoma and Kondombolo families.

May your gentle soul rest in eternal peace, Dr. Sam Shafiishuna Nujoma.

Your memory will forever live in our hearts.

HIS EXCELLENCY DR. SAM SHAFIISHUNA NUJOMA
FOUNDING FATHER AND FIRST PRESIDENT OF
THE REPUBLIC OF NAMIBIA



P.O. Box 2923 Windhoek Namibia



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In Memory of the Founding Father of the Namibian Nation

H.E Dr. Sam Shafiishuna Nujoma

12 May 1929 - 08 February 2025

It is with deep sorrow that we mourn the passing of Namibia's Founding Father and First President, Dr. Sam Shafiishuna Nujoma. A visionary leader, and liberation hero, Dr. Nujoma dedicated his life to the freedom, unity, and development of our beloved nation.

We extend our heartfelt condolences to the Founding First Lady of The Republic of Namibia, Her Excellency Madame Kovambo Nujoma, his family, loved ones, and all Namibians during this difficult time.

May his soul rest in peace.

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AI and the evolving role of the brand manager

By The Brand Guy

In the age of AI, an interesting article showed up, relating to the value of fixed visual identity. The writer asked if identity should (could) be more fluid, deviating from the norm and orthodoxy established by the brand manual?

AI gives the brand manager the ability to post social media on a variable basis, depending on the person scrolling through a feed.

The variability of posts has one definite benefit: asymmetry.

Currently, using human capacity, new content is difficult and expensive to generate.

The individual will be exposed to the same content across various social media platforms.

This means that the individual will not be asked to assess the message, having seen it once or twice, and will carry on scrolling.

Subsequent to the initial exposure, placement on a different platform or repeat placement on the same platform, is an expense with declining returns in value.

Asymmetric posting repeats the core message in different forms, so the individual needs to assess and understand



“

AI gives the brand manager the ability to post social media on a variable basis, depending on the person scrolling through a feed.

each post, with obvious brand gains to each message.

This approach, executed manually in the past, was known as debranding. The classic example of this was the Coca-Cola campaign with the names on the cans.

Changes in the form of visual identity and the addition of names stopped the shopper and forced a reassessment of the brand.

The core message of sharing the product remained the same (share with a friend who has that name).

Well-trained, well-planned and well-implemented AI can drastically reduce the amount of work involved in generating and placing customized communication on an individual basis.

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News Worth Knowing

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In other words, asymmetric posting becomes feasible. The AI speaks to the individual, not the masses.

What becomes of human creativity, the role of the brand manager and the creative?

AI cannot be left to operate autonomously. It must be trained, the material must be assessed.

The brand is driven by a core set of messages that are closely related to a central thread.

The messages use facets of identity: colours, shapes, naming conventions, language, music and tone. This identity is assessed by an individual who forms an image of the brand that influences purchase decisions.

As Coca-Cola showed, there is plenty of room for variance, relying on just singular Coke red, typography and the shape of the contour curve.

The range of Coke-branded products also shows that even the colour can vary.

All of this is within the scope of AI.

However, there has to be a consistent thread.

AI can write and design, but it may be subject to variance that leads to further variance: like the butterfly flapping its wings an ocean away, the end result of the AI exercise can be an unproductive hurricane.

The role of the human will be firstly to train the AI. An output is only as good as the input that the processor

receives.

The human, be they a brand manager, art director, designer or copywriter, has to establish the baseline standard for the varying messages.

The human also has to ensure that the messages do not go off track, remain true to the brand's position and personality.

AI is an evolution, not a replacement for human capacity.

The true threat lies in the proliferation of messages by the brand and its competitors. In an age when there are near infinite permutations of messages, personalized to the individual, it will become difficult to value messages.

This is where the classical field of brand management and human discrimination needs to come to the fore.

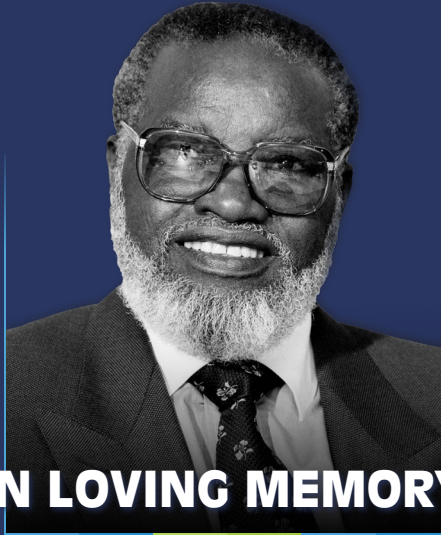
***Pierre Mare has contributed to development of several of Namibia's most successful brands. He believes that analytic management techniques beat unreasoned inspiration any day. He is a fearless adventurer who once made Christmas dinner for a Moslem, a Catholic and a Jew. Reach him at contact@pressoffice7.com if you need thought-leadership, strategy and support.**



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IN LOVING MEMORY

*Founding President
H.E. Dr. Sam Shafiishuna Nujoma
12 May 1929 - 8 February 2025*

A tribute to a true Namibian hero

Together with the nation, we mourn the passing of His Excellency Dr. Sam Nujoma, Namibia's Founding President and Father of our Nation.

At O&L, we take a moment to reflect on a deeply rooted connection that spans decades—one built on purpose, passion and a shared love for Namibia. From the days of Werner List to today, we remain inspired by Dr. Nujoma's authentic leadership, unwavering resolve and deep care for our country and its people. His vision and courage laid the foundation for the Namibia we cherish today.

We extend our heartfelt condolences to the Nujoma family, the Namibian nation and all in mourning. May his strong spirit and lasting legacy continue to guide us as we honour his life's work.

Rest in Peace, Tatekulu!



INTRODUCING THE O&L PORTFOLIO





MTC appoints Raymond Cloete as Chief Human Capital Officer

Mobile Telecommunications Limited (MTC) has appointed Raymond Cloete as its new Chief Human Capital Officer, effective March 1, 2025.

Cloete takes over from Tim Ekandjo and will serve as a member of MTC's Executive Committee.

Prior to his appointment, he held the position of Senior Manager: Human Resource Administration and has been acting as General Manager: Human Resources since 2020.

With over a decade of experience in human resources, Cloete holds a Master's in Business Administration.

Stay informed about Energy sector in Namibia

A vertical banner image showing a landscape with wind turbines and solar panels at sunset. The sky is a mix of orange, yellow, and blue. The solar panels are in the foreground, and the wind turbines are in the background.

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M&E
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From Valentine to victory

By Junias Erasmus

Valentine's Day is often associated with grand romantic gestures, but its essence transcends personal relationships. At its core, this day underscores the profound impact of love, passion, and commitment, not just in our personal lives but also in the workplace. Organizations that embrace a culture of care, appreciation, and shared purpose cultivate an environment where employees thrive, leaders inspire, and performance soars.

The concept of Valentines for Veterans highlights the importance of recognizing those who have served with dedication but also those who are making constructive mistakes. This same principle should be applied to organizations, where employees, the veterans of their respective fields deserve recognition, appreciation, and motivation to continue excelling. Leaders who adopt a love-driven approach by valuing and uplifting their teams foster trust, loyalty, and a collective drive toward excellence. Just as a veteran's sacrifice is honored, employees' contributions must be acknowledged to sustain engagement and long-term commitment.

Love in leadership is not about sentimentality; it is about creating a culture of respect, collaboration, and growth. When leaders genuinely care for their teams, they instill a sense of belonging and motivation that transcends routine work. Employees who feel valued and connected to a shared vision exhibit higher productivity, innovation, and resilience.



“

The concept of Valentines for Veterans highlights the importance of recognizing those who have served with dedication but also those who are making constructive mistakes.

This culture of appreciation does not require extravagant gestures, it thrives on daily acts of kindness, encouragement, and recognition of achievements, both big and small.

Organizational success is not solely determined by financial outcomes but by the strength of its workforce. High-performing organizations recognize that fostering a supportive and respectful environment leads to long-term success. A workplace driven by appreciation and teamwork not only enhances employee engagement but also contributes to overall business growth and sustainability. Love in the workplace manifests in the way teams communicate, solve problems, and collaborate toward shared goals. When employees feel emotionally connected to their organization, they become more committed to its mission, resulting in improved efficiency and overall performance.

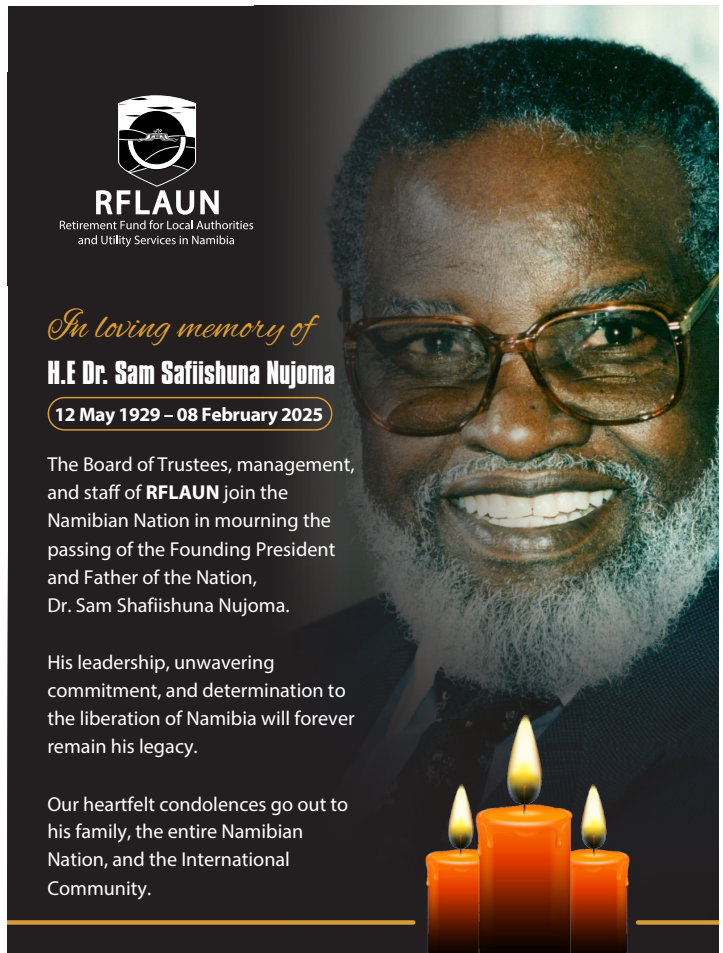
Organizations that embrace a love-centered culture promote teamwork and synergy. Employees must develop a continuous culture of loving and supporting one another, rather than dividing into groups or working in silos. The mindset of "I am always right" must be set aside in favor of fostering unity and collaboration. All colleagues should be respected and valued as they work toward common organizational goals. Love at work does not mean buying flowers for colleagues; rather, it means avoiding gossip, refraining from favoritism, and maintaining a professional focus. Employees should concentrate on their responsibilities, play the ball and not the person, and contribute to a positive work environment.


Many organizations emphasize teamwork as a core value, yet true teamwork cannot thrive without love and mutual respect. A culture of love means embracing mistakes as part of the learning process, rather than using them as weapons for criticism. Valentine's culture should be adopted in workplaces not just as a symbolic celebration but as a guiding principle for unconditional support, understanding, and collective growth.

As we celebrate Valentine's Day, let us extend its deeper meaning beyond traditional expressions of affection. Let it serve as a reminder

that love expressed through appreciation, commitment, and purpose, fuels not only personal relationships but also organizational success. Hoping that from this Valentine's Day forward, the culture of teamwork and love will dominate over hate, creating workplaces where employees thrive, leaders inspire, and performance reaches new heights.

****Junias Erasmus is a Strategic Scholar & a Motivational Speaker. This article is written in his personal capacity. For inquiries, contact him at Junias99@gmail.com***




RFLAUN
 Retirement Fund for Local Authorities
 and Utility Services in Namibia

In loving memory of
H.E. Dr. Sam Saffiishuna Nujoma
 12 May 1929 – 08 February 2025

The Board of Trustees, management, and staff of **RFLAUN** join the Namibian Nation in mourning the passing of the Founding President and Father of the Nation, Dr. Sam Saffiishuna Nujoma.

His leadership, unwavering commitment, and determination to the liberation of Namibia will forever remain his legacy.

Our heartfelt condolences go out to his family, the entire Namibian Nation, and the International Community.



Planning Your Dream Home: A Q&A with Architect Francois Pretorius

In Episode 15 of The Property Buyers Guide, Justina Hamupembe, also known as YourHomeGirl, sits down with Francois Pretorius, an architect from Loubser Kotze Architects Incorporated, to explore the key financial and design considerations when building a home. From choosing the perfect erf to creating a functional and stylish layout, this episode is packed with expert insights to help you plan your dream home.

Q1: What are the key financial decisions when deciding to buy a new or existing property?

Francois: When purchasing or building a home, budgeting is crucial. Your budget should be divided into three main categories:

1. Buying an Erf / Plot: Allocate funds for purchasing land, as this sets the foundation for your future development.

2. Physical Construction Costs: Set

aside a separate budget for building materials, labor, transport, and any specialist services like joinery. Always include a contingency fund for unexpected costs.

3. Professional Fees: Any new development or renovation requires approval from the City of Windhoek. This involves architects, quantity surveyors, and engineers. Without proper approvals, your construction project will be illegal.

To avoid surprises, consult a property agency to find plots within your budget and work with an architect for a preliminary design and cost estimate.

Q2: What should buyers consider when choosing a new erf or plot?

Francois: Selecting the right plot is essential for both functionality and resale value. Consider these key factors:

1. Location & Amenities: Choose a plot

near schools, malls, and hospitals. These add value to your property.

2. Land Conditions: Steep plots allow for unique designs but require higher construction costs due to excavation and retaining walls. A flat plot is more cost-effective.

3. Shape of the Plot: The layout affects how efficiently you can use the land. Square-shaped plots maximize space, while panhandle plots may come with hidden costs.

4. Erf / Plot Size: Larger plots provide more development potential but come with higher maintenance and construction expenses.

Q3: What are the key considerations for a functional and stylish house design?

Francois:

Designing a home is personal, but here are universal guidelines:

1. Open-Plan Layouts: Modern homes favour open spaces, combining the kitchen, living and dining areas for better flexibility.

2. Multifunctional Rooms: Consider extra rooms that can serve as a home office or be converted into a bedroom.

3. Future Expansions: Plan for potential extensions, whether it's for a growing family or adding a rental unit.

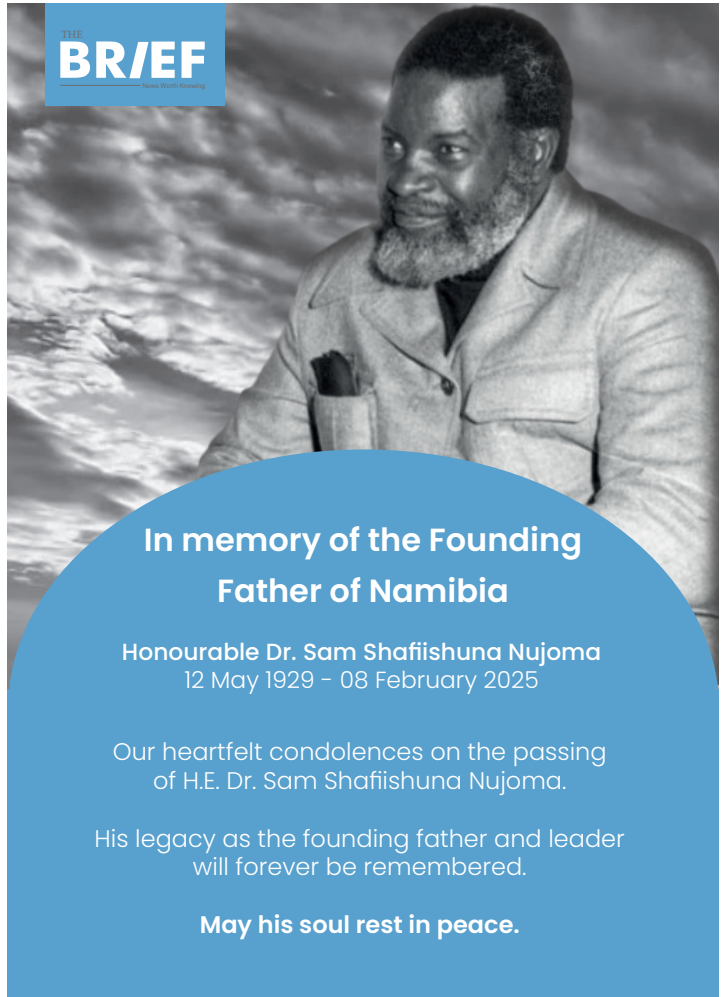
4. Colour Selection: Light colors make spaces appear larger, while darker tones create a more intimate atmosphere.

5. Textures & Finishes: Combine different plaster textures and colors to add definition to your home's exterior and interior.

Conclusion

Justina wrapped up by thanking Francois for his expert insights. Whether you are buying land, building from scratch, or renovating, proper planning ensures a smooth process and a home that suits your lifestyle.

Stay tuned for more expert advice on The Property Buyers Guide!



THE BRIEF

**In memory of the Founding
Father of Namibia**

Honourable Dr. Sam Shafiishuna Nujoma
12 May 1929 – 08 February 2025

Our heartfelt condolences on the passing
of H.E. Dr. Sam Shafiishuna Nujoma.

His legacy as the founding father and leader
will forever be remembered.

May his soul rest in peace.



Year in Review



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Outlook 2025



Founding President Nujoma embodied gender equality

By Morna Ikosa

The late Founding President, His Excellency Sam Nujoma, was a true pioneer for women's rights and gender equality. He did not merely talk about it, he lived it. His stalwart and visionary leadership laid a strong foundation for the first female President-Elect who will soon be sworn in as the fourth president of the Republic of Namibia.

The Founding President played a pivotal role in advancing gender equality during the liberation struggle and in the post-independence era. His assertive leadership was instrumental in shaping Namibia's progressive policies on gender equality, ensuring that women were actively involved in politics, education and economic development.

His contributions to gender equality can be seen in several ways. He encouraged the establishment of the SWAPO Women's Council in 1969, which mobilised women to fight for Namibia's independence. He ensured that Namibia's Constitution was drafted with strong provisions for gender equality. Moreover, during his presidency (1990-2005), the Founding President appointed women to key government positions.

Additionally, under his leadership, Namibia passed laws to protect women's rights: such as the Married Persons Equality Act (1996), which abolished the legal authority of husbands over their wives, the Combating of Rape Act (2000) and the Domestic Violence Act (2003), which strengthened protection for women against abuse.

As President, he played a crucial role



The Founding President played a pivotal role in advancing gender equality during the liberation struggle and in the post-independence era.

in aligning Namibia with international gender equality frameworks, such as the Beijing Platform for Action (1995) and the Southern African Development Community (SADC) Gender Protocol. By endorsing the Beijing Platform for Action, the Namibian government made significant strides in incorporating its principles into the national development plans.

Moreover, the Founding President established a gender desk within the Office of the President, to closely monitor and enhance the effective implementation of gender-related policies that focused on advancing women's rights in governance, education and economic empowerment.

Due to the visionary efforts of the Founding President and Father of the Nation, Namibia has made remarkable progress in championing gender equality, establishing itself as a beacon of hope and leadership among African nations. For instance, the International Labour Organisation (ILO) commended Namibia for being the third country globally—and the first in Africa—to ratify the ILO's Violence and Harassment

Convention, 2019 (No. 190). Additionally, Namibia has taken a proactive step by ratifying the Domestic Workers Convention, 2011 (No. 189), becoming the thirty-first ILO Member State and the fifth in the African region to embrace this vital legislation.

President Nujoma frequently addressed the issue of gender-based violence (GBV) and actively advocated stricter sentences against perpetrators. His commitment to this cause has played a crucial role in raising awareness and promoting dialogue around GBV in Namibia. Moreover, the impact

of his efforts can be particularly observed when comparing Namibia's legislative and social frameworks for women's rights to those of other African countries, where women often face significant challenges both within households and in terms of policy representation.

The African proverb of Ubuntu, which states, "I am because we are," beautifully encapsulates the profound gratitude I feel for the Founding President in my life. While honouring the essence of this concept, I often reflect, "I am, because he was". He dared to embody a vision of masculinity that transcended the constricting standards imposed by Western patriarchal and neo-liberal ideologies, which dictate the treatment of women.

These ideologies were deeply rooted in the practices of colonialism, perpetuating harmful stereotypes and limiting the potential of individuals based on their gender. By rejecting these oppressive frameworks, President Nujoma championed a more equitable and inclusive approach, allowing for the flourishing of all, regardless of gender. His legacy not only inspires me but also serves as a reminder of the importance of solidarity and mutual respect.

***Morna Ikosa is a strategic communications, marketing and stakeholder engagement specialist.**



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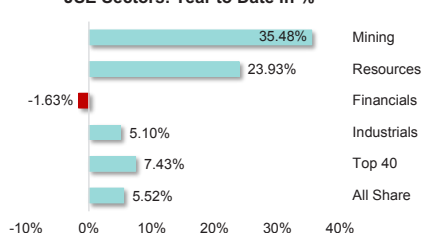
Commodities

Spot Gold	2923.20
Platinum	998.48
Palladium	994.32
Silver	33.17
Uranium	67.85
Brent Crude	75.40
Iron Ore	99.80
Copper	9434.45
Natural Gas	3.72
Lithium	9.85

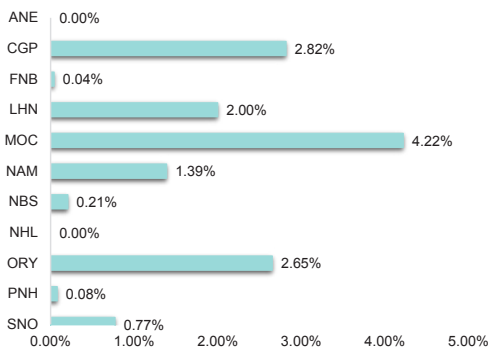
Currencies

USD/ZAR	18.3200
EUR/ZAR	19.2300
GBP/ZAR	23.1214
USD/CNY	7.2555
EUR/USD	1.0506
GBP/USD	1.2621
USD/RUB	92.2600
CPI	3.20%
Repo Rate	7.00%
Prime Rate	10.75%

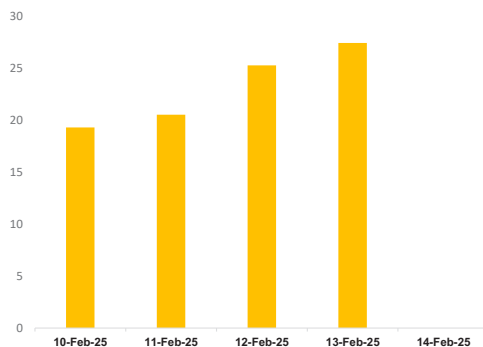
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

