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News Worth Knowing



**Namibia's exports to EU double over
two decades, surpassing N\$20bn**

MONDAY 17 FEBRUARY 2025

MAIN STORY



Namibia's exports to EU double over two decades, surpassing N\$20bn

Namibia's exports to the European Union (EU) have more than doubled in the past two decades, rising from approximately N\$9 billion in 2004 to over N\$20 billion in 2023, according to the EU-Namibia Trade Statistics bulletin.

The report underscores the EU's role as a key trading partner for Namibia, with a broad range of goods forming the bulk of exports.

"The EU and its 27 Member States trade as a single bloc. For two decades, it has been one of Namibia's largest trade partners. Crucially, Namibia enjoys a positive trade surplus with the EU, driving sustainable growth. This growing partnership strengthens our ties and creates jobs and opportunities for Namibians. It is truly a

partnership that works," said European Union, Ambassador to Namibia, Ana Beatriz Martins,

According to the Author of the trade statistics report, Robin Sherbourne, Namibia exports nine main product groups to the EU, with some commodities destined

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

for specific member states, while others are distributed across multiple markets. In 2023, frozen hake fillets, fresh hake, and other fish products were mainly exported to Spain, but also reached the Netherlands, France, Italy, Germany and other EU countries. Refined copper was primarily exported to Belgium and the Netherlands, while rough diamonds were mainly shipped to Belgium. Uranium exports were destined for France, and meat and meat products were largely exported to Germany.

Charcoal products were mainly sent to the Netherlands and Germany, with some shipments to Belgium, Spain, and other EU countries. Fresh grapes were primarily exported to Italy, while marble was also mainly sent to Italy. Namibia's hides found markets in Belgium, the Netherlands,

France, Germany, and other EU countries.

"Namibia has normally exported more to the EU than it has imported from it and has therefore run a trade surplus with the EU almost every year since 2004," he said

He further explained that over the past three years, the EU has consistently ranked as Namibia's largest export market, surpassing other major trading partners. Namibia's exports to the EU are notably more diversified compared to those sent to other regions.

In 2023, fish accounted for 38.3% of total exports to the EU, followed by copper at 23.2%, and ores, slag, and ash at 12.6%. Precious stones and metals made up 10% of exports, while meat contributed 3.9%. Other export categories included wood and charcoal at 3.2%, (in)organic chemicals



IN LOVING MEMORY OF THE FOUNDING PRESIDENT

Dr. Sam Shafiishuna Nujoma

H.E. Dr. Sam Nujoma paved the way for a free and independent Namibia. His hard work, dedication and vision resulted in Namibians enjoying the fruits of a prosperous nation that thrives on unity and peace.

Let us be inspired by his selfless contributions and continue to celebrate the legacy of a true Namibian Hero as we collectively grow and guard our future.

May his soul rest in eternal peace.



and compounds at 3.4%, edible fruit and nuts at 2.2%, mineral fuels and oils at 2.1%, and salt at 1.1%.

“In fact, during the last three years, it has emerged as Namibia’s largest export market. Seven EU countries Belgium,

Spain, the Netherlands, France, Italy, Germany, and Portugal accounted for 95% of Namibia’s exports to the bloc in 2023. But the strength of this relationship isn’t just in numbers; it’s in the diversity of goods traded,” Sherbourne said.



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Galp invests N\$6 billion in Namibia's oil exploration

Galp Energia's investments in Namibia reached N\$6 billion (€312 million) in 2024, primarily allocated to exploration and appraisal activities, according to the company's fourth-quarter and full-year financial report.

The Portuguese energy firm reported a total net capital expenditure (capex) of €832 million for the year, bolstered by proceeds from divestments in Angolan upstream assets. Economic capex stood at €1.29 billion,

with significant allocations to Namibian exploration, upstream developments in Brazil, and industrial low-carbon projects.

"Capex totalled €1.29 billion, with Upstream and Industrial accounting for 59% and 18% of total investments, respectively, whilst Commercial and Renewables businesses represented the remaining," the report stated.

Galp's upstream investments were concentrated on Brazilian pre-salt projects,



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www.alexforbes.com

including Bacalhau, Tupa, and Iracema, alongside Namibia's exploration initiatives. Meanwhile, its Industrial & Midstream division focused on low-carbon projects, notably the hydrogen production facility at Portugal's Sines industrial complex and the maintenance of refining and logistics assets.

The company also directed funds toward commercial operations, upgrading service stations, and expanding its electric vehicle charging network, while its renewables segment prioritized increasing solar energy capacity in Iberia.

In the fourth quarter, Galp maintained resilience despite a volatile macroeconomic environment, driven by strong performances in Upstream and Industrial operations. The

firm also strengthened its financial position, reducing net debt to €1.2 billion from year-end 2023 levels.

"Investments in the period amounted to €500 million, mainly directed towards the execution of upstream projects, namely the Namibia appraisal campaign and Bacalhau, as well as Industrial low-carbon projects execution," the report noted.

Galp's RCA EBITDA for the quarter stood at €437 million, reflecting a year-on-year decline due to lower production, reduced realizations, and increased exploration costs in Brazil and Namibia. Operating cash flow (OCF) reached €393 million, while cash flow from operations (CFFO) amounted to €917 million, benefiting from a reduction in receivables and lower commodity prices.

"CFFO reached €917 million, including a material working capital release, mostly related to a reduction in receivables from sold cargoes and a lower commodities pricing environment, as well as €61 million from the reclassification to capex of the 20% carried interests in Namibia PEL 83," Galp reported. Galp's upstream portfolio in Namibia consists of Petroleum Exploration Licence 83 (PEL 83). Galp holds an 80% stake in PEL 83, which covers an area of almost 10,000 square kilometres in the Orange Basin, located in the southern part of Namibian waters, close to the border with South Africa. - www.miningandenergy.com.na

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TENDERS

TENDER ENQUIRY NO. E002-ND-2025
INVITATION TO TENDER FOR THE SUPPLY AND DELIVERY OF 65-SEATER BUSES

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. SPECIFICATION OF THE GOODS AND SERVICES
 Namdeb hereby invites reputable and qualified suppliers and/or service providers to submit tenders for the supply and delivery of 65-Seater Buses to Namdeb in Oranjemund, and after-sales support.

The supply requirements are any one of the following:
 A) Four (4) Diesel 65-Seater Buses, or
 B) Four (4) Battery-Electric 65-Seater Buses and 1x charger, or
 C) Four (4) Buses which could consist of Diesel and Battery-Electric 65-Seater Buses including or excluding a charger

3. TENDER ENQUIRY DOCUMENT
 Interested parties must contact the following person to obtain a copy of the tender enquiry documents by no later than **16h00 pm (Namibian time) on Tuesday, 4 March 2025**:

Contact: Supply Chain Helpdesk
 Email: Elizabeth.Markowitz@namdeb.com
 Tel.: +264 (63) 23 8502

4. CLOSING DATE
 The closing date for the tender is **16h00 (Namibian time) on Monday, 31 March 2025**, and tender submissions must only be delivered to the address as specified in the tender enquiry document.

in
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Windhoek Beer returns to Kenyan market through new distribution deal

Windhoek Beer has re-entered the Kenyan market after securing a distribution agreement with Kenya Wine Agencies Limited (KWAL). The move marks the Namibian beer brand's second attempt at penetrating the market, following its previous entry in 2010.

KWAL, a subsidiary of the Distell Group, is majority-owned by Dutch brewer Heineken, which acquired both Distell and Namibia Breweries in 2023 through Heineken Beverages Holdings, a special purpose vehicle. "Windhoek beer is a perfect addition, reinforcing our leadership in the market and providing Kenyan consumers with even more high-quality choices," said KWAL Managing Director Lina Githuka.

Windhoek Beer was initially distributed in Kenya through East African Breweries Limited (EABL), a partnership that ended in

2016. In 2020, the brand appointed Kapari Ltd. as its distributor before seeking a new partnership with KWAL.

"We are thrilled to introduce Windhoek Beer to the Kenyan market. This launch is a significant step in our journey to expand our reach and share the essence of Namibia with the world. The support and synergies from the HEINEKEN Beverages have been instrumental in making this possible. Our passion for consumers and customers, along with our courage to dream and pioneer, drives us to bring the best of Namibia to new markets," said Waldemar von Lieres, Managing Director of NBL.

KWAL, which has a long-standing relationship with Distell dating back to 1998, also distributes brands such as Drostdy-Hof, Cellar Cask, Hunter's Choice, County, Kibao, Kingfisher, Savanna Cider, and Amarula.

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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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Will AI take my job?

By Stantin Siebritz

If you've been reading the headlines, you might think we're on the brink of a real-life "Terminator" scenario—machines rising up to take over all our jobs. Dramatic, right? But while AI's capabilities are impressive, the reality is more nuanced than the sensational headlines suggest.

How Good Is AI at Replicating Human Intelligence?

AI's progress in recent years is impressive. Algorithms can spot patterns in data that humans might miss. They can generate text that sounds remarkably human and even create images that look professionally designed. But here's the kicker: AI's abilities are fundamentally tied to the data it's fed.

- **Data-Driven:** Machines learn by identifying patterns in huge datasets. They can produce "knowledgeable" outputs—but only within the scope of



“

AI's progress in recent years is impressive. Algorithms can spot patterns in data that humans

might miss.

what they've been trained on.

- **Context Matters:** Outside those datasets, AI can stumble. Without the right context, you end up with answers or content that might sound confident but can be factually wrong or, at best, very generic.

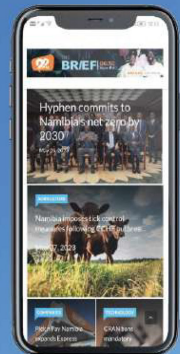
- **The Human Factor:** True intelligence often involves adaptability, creativity, emotional understanding, and cultural nuances—dimensions where humans still hold a definitive edge.

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So, if you're imagining a Jetsons-style future where a robot butler can replace your job in every sense, keep calm: we're not quite there yet.

Reality vs. Hype

You've heard the headlines: "AI will revolutionize everything!", "AI is coming for your job!" Yes, AI garners a lot of media attention, and for good reason. It is powerful technology with real potential. However, it's also commonly overhyped:

- **Shiny Tech Syndrome:** Companies parade AI solutions like the new kid on the block in an 80s teen movie (think "The Breakfast Club" meets "Revenge of the Nerds"). But under the spotlight, you might find many AI tools that still rely heavily on human guidance and oversight.

- **Incremental Gains:** Much of AI's current success lies in doing specific tasks really well, like analyzing data, automating repetitive processes, or generating quick content. This is evolution, not necessarily revolution.

AI as a Tool, not a Replacement

AI should be viewed as an enabler; a power tool you bring out to tackle tasks that are repetitive, mundane, or data heavy. In fact, it's often the most repetitive jobs that face the highest replacement risk. But this can be an

opportunity rather than a dire threat:

- **Boost Productivity:** By offloading routine tasks to AI, humans can focus on complex problem-solving, creativity, relationship-building, and strategy.

- **Upskilling for the Future:** In Namibia, across Africa, and around the world, learning how to use AI effectively can set you apart. Acquire new skills that let you partner with AI rather than compete against it.

Think of it like Maverick from "Top Gun": He has the reflexes and instincts to pull off maneuvers a computer might calculate but can't feel. The plane's instruments (technology) help him fly better, but they don't replace him. If you have that mindset, you'll be primed to take advantage of AI instead of letting it pass you by.

AI's Limitation: The Lack of Soul

Certainly, AI can churn out essays, code, or even write short stories in seconds. But try asking it to capture the depth of human emotion, cultural nuance, or personal struggles, and you might get something that's close...but not quite there. Why?

- **Emotional Connection:** Empathy, passion, and soul aren't just marketing buzzwords. They're human qualities that machines can genuinely not replicate.

• Deep Context: AI can approximate emotional content by processing linguistic patterns, but it doesn't feel it, and we have seen how people can sense that difference.

The Advertising Industry as an Example

The 2024 Coca-Cola AI-generated Christmas ad looked visually stunning: a reimagined take on their 1995 classic ad. Yet, for many viewers, something was off. "Soulless," said some. "A cheap copy," said others. What's missing? That intangible human spark.


The original 1995 ad wasn't just about snow and Santa; it was about evoking warmth and nostalgia. The new one, despite technical brilliance, felt more

like Iceman; precise, cool, and efficient, but lacking the spontaneity and heartfelt connection audiences resonate with.


Adidas took things up a notch with their AI-generated ad which blurred the lines between reality and virtual. It was sleeker, more believable, and less robotic. Yet even then, there was some invisible thread absent: the subtle eye contact, the unique personalities, and that intangible "vibe" that only human involvement can truly give.

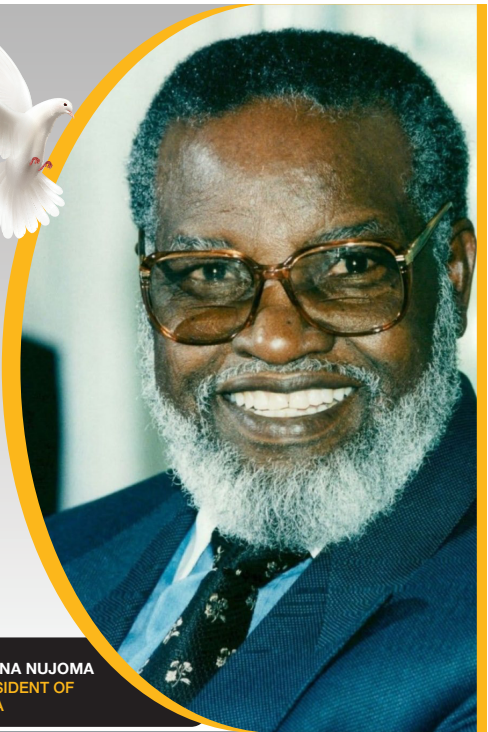
Will AI Replace Human Jobs?

The truth is that there is no doubt that AI is getting better. It will replace certain roles and tasks, but that portion is smaller than the doom-and-gloom headlines suggest. The truth of the matter is:



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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

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- **Human Input Is Essential:** AI often requires human oversight to guide it, refine its outputs, and inject that emotional or creative spark that data alone can't generate.

- **Not a Mass Replacement:** As long as human insight, creativity, and emotional intelligence are needed, AI can't fully displace entire professions.

- **Embrace the Change:** The unknown can be scary, but harnessing AI as a tool can make you more efficient and valuable. If you can wield AI effectively, you're less likely to be replaced by it.

Embrace, Don't Fear

AI is here to stay, and it's going to keep getting better, like a sequel that finally meets expectations (we're looking at you, "Terminator 2"). Indeed some jobs, particularly those rooted in repetitive, replicable tasks, will face the greatest risk. But for most fields, AI is a tool: an avenue to streamline workflow and boost creativity, not a harbinger of mass unemployment.

If you're worried, take a deep breath and remember:

- **Upskill:** Learn how to use AI and become the human driving force behind these algorithms.

- **Stay Adaptable:** Industries evolve, just think about how many jobs changed with the rise of the internet and mobile phones.

- **Leverage Uniquely Human Qualities:** Emotional intelligence, critical thinking, storytelling, relationships will always set us apart from any machine.

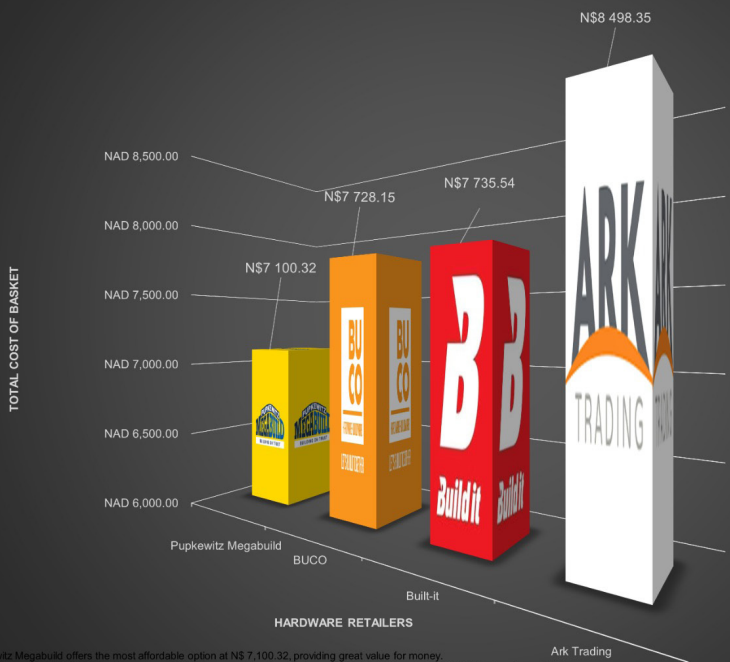
In the ever-evolving world of technology, being the savvy human at the controls, leveraging AI's power and injecting it with your passion, intuition, and distinctly Namibian or African flair, is how you stay ahead. Therefore, rest assured your job might change, but it's far from game over.

Top Guns movie fans will recall that "we feel the need - the need for speed", but it's ultimately our humanity that puts us in the pilot's seat.

****Stantin Siebritz is the Managing Director of New Creation Solutions, a software engineer and an Artificial Intelligence specialist.***



Total Cost of Building Materials Basket - February 2025



Pupkewitz Megabuild offers the most affordable option at N\$ 7,100.32, providing great value for money. BUCO follows at N\$ 7,728.15, with a minor 1.68% decrease from the previous month. Built it costs N\$ 7,735.54, showing a slight 1.59% rise from the previous month. Ark Trading, catering to the premium market, has the highest basket cost at N\$ 8,498.35, reflecting a 0.04% decrease from the previous month.

Pupkewitz Megabuild offers Cheapest Hardware Basket in February

Pupkewitz Megabuild has once again secured its position as the most affordable hardware retailer in Windhoek for the month of February, offering the cheapest basket of building materials in

February 2025. With a total cost of N\$7,100.32, it remains the most cost-effective option for consumers. Key contributors to their competitive pricing include the Aluminium Sliding Door

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(Bronze) at N\$2,499.04, the Lintel Concrete 1800x110x75mm priced at N\$68.94, and the Interior Hardboard Door at N\$259.95.

BUCO follows closely with a basket valued at N\$7,728.15, reflecting a 1.68% month-on-month decrease. Notable items from BUCO include the Aluminium Sliding Door (Bronze) priced at N\$2,849.10, the Lintel Concrete 1800x110x75mm at N\$68.56, and the Interior Hardboard Door at N\$302.21.

Build It recorded a basket cost of N\$7,735.54, with a marginal month-on-month increase of 1.59%. Their key offerings include the Aluminium Sliding Door (Bronze) at N\$2,872.19, the Lintel Concrete 1800x110x75mm at N\$80.94, and the Interior Hardboard Door priced at N\$328.79.

Ark Trading recorded the highest basket cost, totalling N\$8,498.35, which reflects

a 0.04% marginal month-on-month decrease. Key products in their basket include the Aluminium Sliding Door (Bronze) at N\$3,157.05, the Lintel Concrete 1800x110x75mm at N\$76.82, and the Door Hardboard Interior at N\$473.10.

Survey Overview

The basket price survey, conducted monthly by The Brief, compares prices across four prominent hardware retailers in Namibia: Pupkewitz Megabuild, Build It, BUCO, and Ark Trading. Launched in June 2023, the survey evaluates a standard basket of commonly purchased hardware items to guide consumers in making informed choices. The survey also tracks price trends over time, offering insights into monthly and year-on-year fluctuations for both overall basket costs and individual products

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

H.E Dr. Sam Shafiishuna Nujoma
1929 -2025

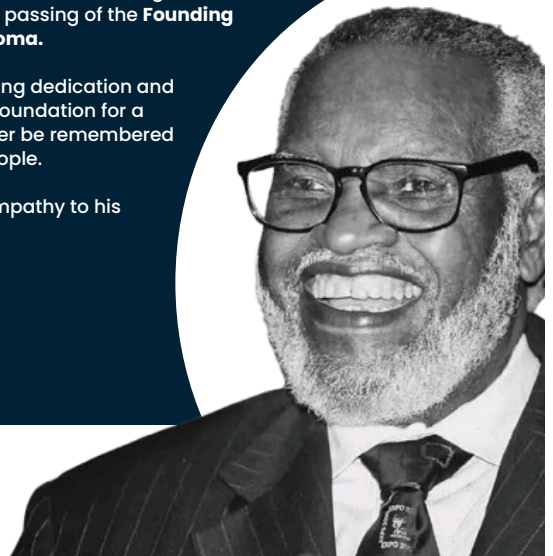
Reconnaissance Energy Namibia, its Board of Directors, CEO, management, and staff join the Namibian nation in mourning the passing of the **Founding President, His Excellency Dr. Sam Shafiishuna Nujoma**.

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





Year in Review



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Outlook 2025





First group of Namibian engineers undergoes wind turbine training in SA

Windwise Turbines Namibia (Pty) Ltd has sent its first group of five Namibian engineers for a six-month wind turbine training programme at the SARETEC wind turbine training centre in Cape Town, South Africa.

“Upon completion, these professionals will play a pivotal role in installing and maintaining the first Windwise turbines in Namibia, ensuring a highly skilled, locally driven workforce in the renewable energy sector,” the company said.

The company stated that the engineers will receive hands-on training with full-scale turbines, gaining practical experience in wind turbine installation, maintenance, and operations. “Windwise Namibia’s workforce is engaged in producing highly complex structures that require extensive technical expertise. The training at SARETEC allows the Namibian engineers to gain hands-on experience with full-scale turbines, enabling them to master wind turbine systems under real-world conditions.”

Windwise Turbines Namibia, the country’s

first wind turbine manufacturer, is committed to localising production and employment.

“The company’s strategic growth model ensures that as projects scale up, so will employment opportunities for Namibians. Over the medium term, Windwise Namibia expects to employ a workforce comprising more than 95% Namibians, including middle and upper management positions,” the company said.

Windwise Turbines Namibia’s initiatives align with Namibia’s Green Industrialisation Blueprint, which identifies wind turbine production as a strategic sector for investment. According to the blueprint, Namibia aims to create a robust environment for green energy industries, generating employment and fostering technological innovation.

Windwise Turbines Namibia is an independent company utilising 100% German technology from its sister company, Windwise GmbH. It plans to manufacture wind turbines with rotor diameters ranging from 141 to 175 metres, designed for stable power generation with high-capacity factors.

Dissenting: An art of a good sin!

By **Onesmus Keudnaeko Joseph**

The corporate world is becoming interesting day-by-day! Not sure if many of you have observed that, the ability to speak up and challenge ideas and proposals as raised on floors of boardrooms and corridors of offices is more essential and this is attributed to insights and knowledge as emerging tools in steering companies and business. Yet, many of us, (both employees and leaders) find ourselves grappling with a common dilemma particularly how do you voice dissent with your superior without jeopardizing your professional standing? And is it always worth the risk?

While agreeing with a superior may feel like the safest path, please take it from me; it is not always the best decision. Remember that the best approach to look at it is that we all owe loyalty to the juristic person (organisations) as opposed to an individual who may come and go, but a firm remains. "Ovanhu ohavai"!

The purpose of dissent is to own your opinion and contribute to well-informed organisational decisions. Recently, I have observed a concerning trend; individuals hesitate to voice differing opinions, assuming that disagreement with leadership is wrong or disloyal. Frankly, not voicing up your opinion on a matter is a disservice to an organisation and as a Corporate Governance Professional, I should remind ourselves that we all owe a duty of excising due skills and professional care by interrogation ideas and proposals with our perfectives first.

Recently, I came across a powerful account shared by the former personal guard of our late Former President and Founding



“

If you decide to speak up, approach the situation thoughtfully; leaders will listen to you but surely not BOSSES.

President, H.E Dr Sam Shaafishuna Nujoma; may his soul rest in eternal peace. The Guard recounted how, throughout his service, often advised "Tatekulu" the President ironically differing in views on various matters. However, he always ensured that his opinions were communicated respectfully, enabling "Tatekulu," to make well-informed and sound decisions.

As we reflect on the legacy of President Nujoma our "Old Man", we celebrate his leadership marked by distinction and excellence. His governance was, in part, shaped by diverse perspectives demonstrating the power of dissenting, indeed A Good Sin. Eeno osho shili, leaders thrive by having genuine information, thoughtful input, and tolerance of others even when their views differ with theirs. I mean ultimately, the power is still with leaders to decide anyway.

From a strategic foresight perspective, a subject that is close to my heart, we need individuals who genuinely make their positions known and ensure their viewpoints are communicated to those in charge. In essence, it affords leaders and decision-makers to have a 360 degrees views and

insight on a matter and subsequently make a decision that will stand a test of time and shock of external forces.

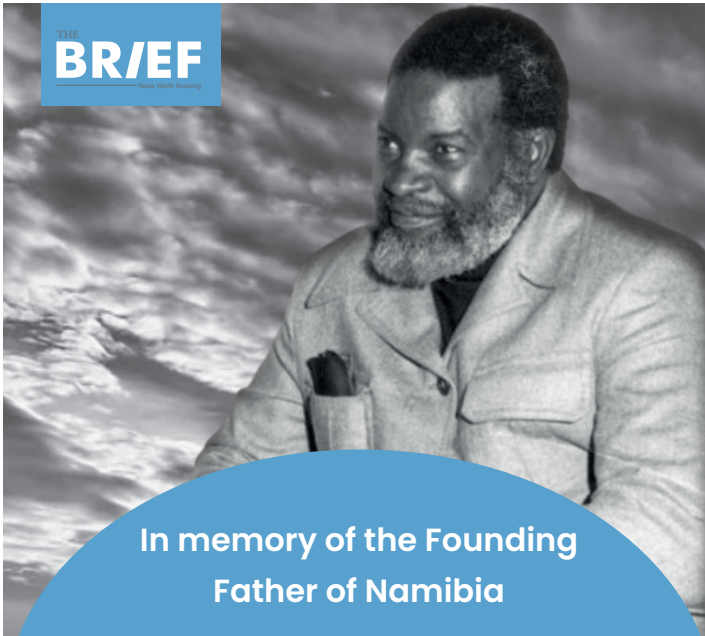
As for me, when someone agrees with me from the onset, it is a Red Flag. I often question whether they are fully engaged with the matter or probably they are simply trying to avoid conflict and it signal a lack of insight and context.

If you decide to speak up, approach the situation thoughtfully; leaders will listen to you but surely not BOSSES. Present your concerns in a professional and constructive

manner and often it is good to recognize that the final decision rests with the Principal.

"Ashike eshi shafimana osheshi" However what is essential is that, offering honest input shows you are engaged, informed, care and committed to the organisation's success. Firms and organisation need your independent thinking and surely sharing your perspective fosters a culture where innovation thrives, and decisions are made based on comprehensive understanding.

****Onesmus Keudnaeko Joseph is a passionate advocate for 21st-century business strategy, with a strong focus on strategic foresight and futures literacy as key enablers for navigating multiple future scenarios. He is currently the Manager for Intellectual Property Enforcement and Frameworks at the Business and Intellectual Property Authority (BIPA). With 18 years of diverse experience across both the public and private sectors, his career has spanned roles as a Police Officer, Trained Pilot, Accountant, Intellectual Property Practitioner, and now as a Strategic Management Professional, Business Accountant, Chartered Company Secretary, and Governance Practitioner. He writes in his personal capacity.***



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.



Enriching
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FINANCIAL MARKET MONITOR

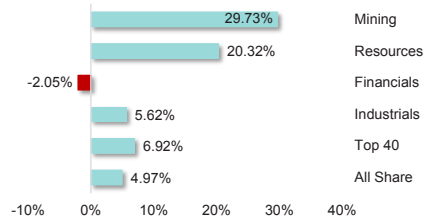
Commodities

Spot Gold	2903.39
Platinum	980.39
Palladium	982.81
Silver	33.17
Uranium	67.85
Brent Crude	74.79
Iron Ore	100.57
Copper	9490.43
Natural Gas	3.59
Lithium	9.85

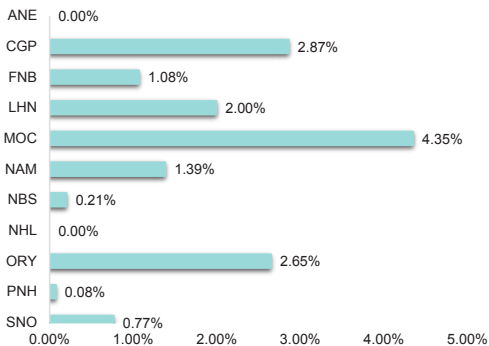
Currencies

USD/ZAR	18.4321
EUR/ZAR	19.2300
GBP/ZAR	23.2165
USD/CNY	7.2645
EUR/USD	1.0479
GBP/USD	1.2596
USD/RUB	92.2600
CPI	3.20%
Repo Rate	6.75%
Prime Rate	10.50%

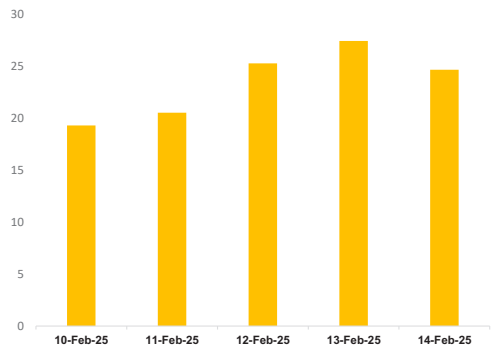
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

