

AFRICA RISK CONSULTING

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Botswana Summary 11 July 2022

The Bank of Botswana (central bank) raises its monetary policy rate by 50 basis points to 2.15% to curb rising inflation, which reached 11.9% in May, the highest level recorded since January 2009, due to recent adjustments in fuel pump prices. Member states of the Kimberley Process (KP) meet in Kasane and shift their focus to reformulating a reform agenda for the organisation after a proposal to debate Russia's invasion of Ukraine collapsed. The seventh Southern African Customs Union (SACU) summit of heads of state and government takes place in Gaborone, and reflects and deliberates on the Russia-Ukraine conflict and Covid-19. The Botswana government and United Kingdom-headquartered mining giant De Beers agree to extend their existing agreement for the sale of diamonds by 12 months, until 30 June 2023. The health ministry says Botswana has yet to reach its peak of Covid-19 cases despite some countries in the Southern African region having reached their fifth wave peak and now recording lower cases of Covid-19.

Interest rates hiked again as inflation returns to a 13-year high ...

The **Bank of Botswana (BoB)** (central bank) has increased Botswana's Monetary Policy Rate (MPR) by 50 basis points to 2.15% in a bid to curb rising inflation.¹ In its report published on 16 June, the BoB **Monetary Policy Committee (MPC)** noted that inflation rose from 9.6% in April to 11.9% in May, remaining above the bank's medium-term objective range of 3-6%.² The MPR increase follows a 51-point increase on 28 April, the first time it had raised interest rates since 2008 (see *ARC Briefing Botswana May 2022*).³ MPC members said the interest hike to 1.65% was necessary to manage expectations of escalating inflation in the local economy.⁴

For consumers, the higher cost of debt due to the bank rate adjustments compounds financial stress amid skyrocketing prices of goods and services.⁵ **Statistics Botswana** announced on 15 June that Botswana's rate of inflation reached 11.9% in May, the highest level recorded since January 2009, powered by recent adjustments in fuel pump prices.⁶ Statistics Botswana data reveal that the largest contributor to inflation was the transport sector, under which fuel prices are recorded. Retail petrol and diesel prices increased by an average of P1.92 (\$0.15) on 13 May, the second adjustment of the year after an average P1.33 (\$0.11) increase on 29 March.⁷ The **Botswana Energy Regulatory Authority (BERA)** said on 19 May that the **Russia-Ukraine** conflict and resulting sanctions on **Moscow** had disrupted global oil markets, increasing crude prices by more than 30% since 24 February when Russia began its military operations in Ukraine.⁸ The weakening of the pula against the **United States (US)** dollar this year has worsened the situation, with the domestic currency losing almost 5% of its value against the dollar, which is used in global oil markets.⁹ Botswana's **National Petroleum Fund**, a buffer

¹ Bank of Botswana, 16 Jun 2022

² Bank of Botswana, 16 Jun 2022

³ Bank of Botswana, 28 Apr 2022

⁴ Bank of Botswana, 28 Apr 2022

⁵ Mmegi, 17 Jul 2022

⁶ Statistics Botswana, 15 Jun 2022

⁷ Mmegi, 17 Jul 2022

⁸ Mmegi, 17 Jul 2022

⁹ Mmegi, 17 Jul 2022

traditionally used to lessen the volatility of oil prices on local pump prices, has also reached low levels.

Statistics Botswana reports that other contributors to the higher inflation rate in May include the food and non-alcoholic beverages index and the restaurants and hotels index.¹⁰ Foodstuffs that registered price increases between April and May include soft drinks, mineral water, fish and meat, and fruits and vegetables:

“The Food and Non-Alcoholic Beverages group index rose by 2.6 percent owing to a general increase in the constituent section indices, predominantly oils and fats, vegetables as well as Bread and Cereal.”¹¹

The MPC cited a significant risk that inflation could remain elevated due to factors that include the potential increase in international commodity prices beyond current forecasts; persistence of supply and logistical constraints to production; the economic and price effects of the ongoing Russia-Ukraine war and the uncertain **Covid-19** profile; domestic risk factors relating to possible regular annual administered price adjustments, short-term unintended consequences of import restrictions (for example, shortages in supplies leading to price increases) and second-round effects of the recent increase in public service salaries, administered prices and inflation expectations, which could lead to generalised higher price adjustments.¹² The MPC noted that the likelihood of further increases in domestic fuel prices in response to persistent high international oil prices could add upward pressure to inflation.

Proposal to debate Russia’s invasion fails at Kimberley Process meeting...

Russia’s military operations in Ukraine failed to make the agenda of the **Kimberley Process (KP)** meeting held in **Kasane** on 23 June. A debate on the matter could have resulted in a more global censure of Russian diamonds, curbing a key revenue source for Moscow. Ukraine and Russia are both members of the **Kimberley Process Certification Scheme (KPCS)**, a multilateral trade regime established in 2003 with the goal of preventing the flow of conflict diamonds, as are the US and the **European Union (EU)**. The US, EU, Ukraine and some leading non-governmental organisations had proposed including Russia’s invasion on the agenda.¹³ However, Russia, **Belarus** and the **Central African Republic** reportedly blocked the proposal. A KP member speaking anonymously, told US publication **BusinessWeek** that Russia was backed by Belarus and **China**:

*“Those asking for a discussion were numerous from civil society, Ukraine, EU, US, **Australia, Canada, [United Kingdom] UK, Switzerland, and Japan.** The chair made lots of efforts to find compromise on the agenda, but Russia played it hard and made it impossible to find a solution. So the agenda was, after long negotiations, adopted without any discussion on the Ukraine war.”¹⁴*

Following the collapse of the proposal to include Russia’s invasion of Ukraine on the agenda, KP member states shifted their focus to reformulating a reform agenda for the organisation, the world’s leading anti-conflict diamonds organisation, backed by the **United Nations** through a resolution of its **General Assembly**.¹⁵ Under the KPCS, member states implement safeguards on shipments of rough diamonds and certify them as “*conflict free*”. The organisation, with more than 82 member states, seeks to increase transparency and oversight in the diamond industry,

¹⁰ Statistics Botswana, 15 Jun 2022

¹¹ Statistics Botswana, 15 Jun 2022

¹² Bank of Botswana, 16 Jun 2022

¹³ Mmegi, 24 Jun 2022

¹⁴ BusinessWeek, 23 Jun 2022

¹⁵ Mmegi, 24 Jun 2022

“...in order to eliminate trade in conflict diamonds, or rough diamonds sold by rebel groups or their allies to fund conflict against legitimate governments”.¹⁶

KP chair **Jacob Thamage** informed **BusinessWeek** that the organisation, under the chair of Botswana in 2022, has agreed to work on the terms of the reform agenda. Under its founding rules, the KP operates on a three-year reform cycle, which has been the case since 2006. Thamage noted:

“We have to look at the reforms because these are due next year and we need to work on the terms of reference quickly so that these can be adopted and agreed to at the plenary set for November in Botswana.”¹⁷

Some of the issues heading the agenda include broadening the definition of conflict diamonds to include human rights violations by members. Since its formation, the KP has maintained its original definition of conflict diamonds as *“rough diamonds used to finance wars against governments”*.¹⁸ In practice, the definition is limited to stones used by rebel groups or their allies fighting against legitimate governments, such as in the Central African Republic and **Sierra Leone**. The definition does not cover Russia’s invasion of Ukraine, as proposed by Western states, despite US and EU sanctions on Moscow for its actions in Ukraine.¹⁹ Also on the reform agenda is changing the organisation’s consensus process for decision-making, given the current stalemate in upgrading KP sanctions against Russia. The move would require all diamond-producing nations to take a stand against Moscow and effectively blacklist its stones by listing them as *“blood diamonds”*.²⁰ Thamage noted:

“Even with the terms of reference for the reform agenda, we will require consensus on them and it’s really a nightmare, but it has to be done.”²¹

A local source told **Africa Risk Consulting (ARC)** that Botswana should prioritise its interests:

“I am not sure if we should allow ourselves to be hijacked by this western-driven geopolitical agenda. The war is not yet over and it is not clear whether the West may win the war.”²²

The **US Treasury** on 8 April extended sanctions to Russian diamond miner **Alrosa PJSC**, the world’s largest rough diamond producer by volume, which is owned 33% by the Russian government (see *ARC Briefing Botswana Apr 2022*).²³ The sanctions potentially cut off roughly 30% of the world’s supply of rough stones. Clients of Alrosa and other counterparties were required to stop all dealings with Alrosa by 7 May. However, the US did not extend its sanctions to Russian polished diamonds, which is where most retailers purchase their stones. Russian diamonds are polished globally in countries such as **India**, and are further processed into jewellery elsewhere before entering the US, the world’s largest diamond market accounting for more than 50% of demand.²⁴

Gaborone hosts SACU summit

The seventh **Southern African Customs Union (SACU)** summit of heads of state and government was held in **Gaborone** on 30 June to reflect and deliberate on the Russia-Ukraine

¹⁶ United States State Department, 2021

¹⁷ BusinessWeek, 23 Jun 2022

¹⁸ Mmegi, 28 Mar 2022

¹⁹ Mmegi, 28 Mar 2022

²⁰ Mmegi, 28 Mar 2022

²¹ BusinessWeek, 23 Jun 2022

²² ARC source, local resident

²³ Bloomberg, 8 Apr 2022

²⁴ Mmegi, 28 Mar 2022

conflict and Covid-19.²⁵ The summit also deliberated on the important agreements reached at the 12th **World Trade Organization (WTO)** ministerial conference, including “an agreement that enables the production and supply of Covid-19 vaccine without the patent holders’ authorisation”.²⁶ SACU members meet annually to discuss progress on the implementation of the organisation’s agreed work programme. Member states include Botswana as the summit host and the current chair of the Union, **Eswatini, Lesotho; Namibia and South Africa.**²⁷

In his opening remarks as summit chair, President **Mokgweetsi Masisi** (2018-present) said the meeting was tasked with providing political and strategic solutions to issues affecting the SACU:

“We are meeting in the midst of social, economic and geopolitical challenges at the global level. As such, it is critical we reflect on these developments as they impact us in different ways at geopolitical and regional levels.”²⁸

Masisi said that SACU members will need stronger regulatory and administrative collaboration to respond in a coordinated manner to facilitate the seamless movement of goods within their common customs area. He noted that in January, SACU states were optimistic about the positive trajectory of the global economy; however, the Russia-Ukraine conflict has dimmed growth prospects and growth is estimated to slow down to 3.6% in 2022.²⁹ Overall SACU growth is estimated to have contracted by 6.5% in 2020 and is estimated at 4.9% in 2021, declining in 2022, requiring measures to cushion the economy.

The summit will further consider the five-year **SACU Strategic Plan** as approved by the **Council of Ministers** on 2 June. The 2022-2027 strategy will focus on the implementation of the refocused work programme, which includes:

*“industrialisation through development of regional value chains, investment attraction and export promotion, regional financing mechanisms, trade facilitation and logistics, and implementation of the **African Continental Free Trade Area.**”³⁰*

Botswana, De Beers extend sales agreement to June 2023...

The Botswana government and UK-headquartered mining giant **De Beers** have agreed to extend their existing sales agreement for the sale of diamonds by twelve months until 30 June 2023.³¹ The agreement was set to expire at the end of 2020; however, it was extended to December 2021 due to Covid-19-related travel disruptions. It was then extended by a further six months until 30 June 2022. De Beers announced on 29 June that following positive negotiations towards a new agreement in the first half of this year, the two parties have agreed to the extension to enable the finalisation of discussions.³² The current ten-year agreement dates back to 1 January 2011 and indicates that Debswana, a local mining company jointly owned by government and De Beers, sells 75% of its diamonds to De Beers, with the remaining 25% sold through the state-owned **Okavango Diamond Company (ODC).**³³ The agreement also marked the start of the migration of De Beer’s operations from **London** (UK) to Gaborone.

The retail of diamond jewellery has been breaking records since the start of the Covid-19 pandemic, sending rough stone sales for De Beers soaring. The company produced 22.3 million carats of diamonds in 2021, worth \$4.9 billion, a 75% year-on-year increase.³⁴

²⁵ Times Live, 30 Jun 2022

²⁶ Southern African Customs Union, 30 Jun 2022

²⁷ All Africa, 30 Jun 2022

²⁸ Times Live, 30 Jun 2022

²⁹ Times Live, 30 Jun 2022

³⁰ Southern African Customs Union, 30 Jun 2022

³¹ National Jeweler, 1 Jul 2022

³² Mining Weekly 29 Jun 2022

³³ National Jeweler, 1 Jul 2022

³⁴ Mining Weekly 29 Jun 2022; National Jeweler, 1 Jul 2022

Diamond sales account for a large share of Botswana's foreign currency earnings. Speaking before a recent parliamentary public accounts committee, finance ministry permanent secretary **Wilfred Mandlebe** said on 17 June that the rebound in diamond exports last year had helped government reserves reach their strongest position in two years.³⁵ Government reserves, housed in the **Government Investment Account (GIA)**, rose to P18 billion (\$1.42 billion) in May, the highest level since the pandemic arrived in Botswana.³⁶ The reserves, managed by the Bank of Botswana, decreased to a record low of P3.3 billion (\$261m) in December 2020 due to withdrawals by the treasury to fund Covid-19 responses. The reserves were measured at P18.3 billion (\$1.45 billion) in April 2020 when the virus was first confirmed in Botswana and have remained below that level since then.³⁷

Botswana is yet to reach the peak in Covid-19 cases...

The health ministry said in a press release on 24 June that Botswana is yet to reach its peak of Covid-19 cases despite some countries within the **Southern African** region having reached their fifth wave peak and now recording lower cases of Covid-19.³⁸ The health ministry said Botswana had been experiencing a surge in Covid-19 cases resulting in increased mortality and hospitalisation since May due to the fifth wave.³⁹ However, the ministry noted that the infection numbers have been relatively low and have not overwhelmed health facilities during the fifth wave.⁴⁰ The health ministry did not announce any new Covid-19 cases on 9 July and the seven-day moving average as of the same date is 198 new cases per 100,000 people countrywide.⁴¹ A month ago, the seven-day moving average on 9 June was 329 new cases per 100,000 people countrywide.⁴² As of 10 July, the health ministry had recorded 324,154 cases of Covid-19 in Botswana's population of roughly 2.4 million, with 319,099 recoveries and 2,753 Covid-19-related deaths.⁴³

The ministry advised all unvaccinated people to get vaccinated against Covid-19 and receive booster shots to continue benefitting from the protection they provide, particularly severe disease, hospitalisation and death.⁴⁴ Health ministry spokesperson **Christopher Nyanga** said preparations are at an advanced stage to inoculate those aged between five and 11 years' old with the US-manufactured **Pfizer** Covid-19 vaccine.⁴⁵

The health ministry last reported on 28 June that it had fully vaccinated 1,519,754 of the total population of 2.4 million Botswana, or 63.3% of the total population, while 1,701,599 (70.8% of the total population) had received a first dose of a Covid-19 vaccine.⁴⁶ A total of 397,989 (16.5% of the total population) had received booster shots.

Botswana ended its Covid-19-induced **State of Emergency** on 30 September; however, President Masisi emphasised this did not signal the end of the pandemic, and encouraged Botswana to continue abiding by Covid-19 health protocols.⁴⁷ All fully vaccinated people are required to self-isolate for five days if they test positive for Covid, while partially vaccinated and unvaccinated people are required to isolate for seven days.⁴⁸ Travellers who are not fully

³⁵ Mmegi, 17 Jun 2022

³⁶ Mmegi, 17 Jun 2022

³⁷ Mmegi, 17 Jun 2022

³⁸ Ministry of health, 24 Jun 2022

³⁹ Daily News, 24 Jun 2022

⁴⁰ Daily News, 24 Jun 2022

⁴¹ Worldometers, 9 Jun 2022

⁴² Worldometers, 9 May 2022

⁴³ Worldometers, 10 Jun 2022

⁴⁴ Ministry of health, 24 Jun 2022

⁴⁵ Daily News, 24 Jun 2022

⁴⁶ Botswana Covid-19 Task Force, 7 Jun 2022

⁴⁷ Office of the President, 8 Nov 2021

⁴⁸ Sunday Standard, 8 Mar 2022

vaccinated are required to produce a 72-hour valid negative polymerase chain reaction (PCR) result at their own cost when entering the country or undergo vaccination at point of entry.

Planner

Jul 2022 **(Botswana) Botswana Democratic Party (BDP)** elective congress;

25 Aug 2022 **Gaborone (Botswana) Bank of Botswana** (central bank) **Monetary Policy Committee (MPC)** meets;

1 Sep 2022 **Gaborone (Botswana) Bank of Botswana (BoB)** (central bank) **Monetary Policy Committee (MPC)** to publish full update on BoB outlook for domestic economy and inflation;

Sep 2022 **(Botswana) Constitutional Review Commission** to submit a report with recommendations to the president not later than end of September;

20 Oct 2022 **Gaborone (Botswana) Bank of Botswana** (central bank) **Monetary Policy Committee (MPC)** meets;

Nov 2022 **Gaborone (Botswana) Kimberley Process** Plenary;

1 Dec 2022 **Gaborone (Botswana) Bank of Botswana** (central bank) **Monetary Policy Committee (MPC)** meets;

Mar 2023 **(Botswana)** End date of **National Development Plan 11 (NDP11)**;

Jun 2023 **(Botswana)** End of current **De Beers**-government diamond sales deal;

2024 **(Botswana)** Presidential elections

Chronology

10 Jul 2022 **Gaborone (Botswana) *The Monitor*. Botswana Congress Party (BCP)** advises its parliamentarians not to partake in the opposition caucus, which aims to topple opposition leader **Dumelang Saleshando**, who has been suspended from the **Umbrella for Democratic Change (UDC)**;

7 Jul 2022 **Gaborone (Botswana) *Daily News*. President Mokgweetsi Masisi** becomes the second **African** leader after **Benin's** President **Patrice Talon** to receive the **Term Limits Baton** from **African** civil society movement **Tournons la Page** for his commitment to championing constitutional term limits on the continent;

7 Jul 2022 **Gaborone (Botswana) *Sunday Standard*. Presidential spokesperson Bathalefi Leagajang** says President **Mokgweetsi Masisi** was "*joking*" when he introduced **Namibia's** finance minister, **Iipumbu Shiimi** to **South Africa's** President **Cyril Ramaphosa** as the incoming Namibian vice president at the **Southern African Customs Union (SACU)** summit in Gaborone;

5 Jul 2022 **Semolale (Botswana) *Daily News*. President Mokgweetsi Masisi** holds a village consultative meeting in Semolale;

4 Jul 2022 **Gaborone (Botswana) *Mmegi*. Local diamond company Debswana** says it expects to have shifted P4 billion (\$316m) or 40% of its annual spend to citizen-owned businesses by the end of the year, as part of a five-year initiative aimed at growing local enterprises in the country;

4 Jul 2022 **Gaborone (Botswana)** *Mmegi*. The **United Nations (UN) Working Group on Arbitrary Detention** will conduct an official visit to Botswana from 4-15 July to assess the situation regarding deprivation of liberty in the country;

4 Jul 2022 **Gaborone (Botswana)** *Mmegi*. The **Botswana Unified Revenue Service (BURS)** reports that it collected P8.6 billion (\$679m) in various taxes in April and May, the first two months of the 2022–2023 financial year, exceeding collections over the same period last year by more than 35%, thanks to a stronger performance by the minerals sector;

4 Jul 2022 **Gaborone (Botswana)** *The Monitor*. Tax authorities plan to institute a controversial “*track and trace*” system for the alcohol and tobacco industry this year, a sector it says is among those responsible for the loss of up to P3 billion (\$237m) every year in unpaid taxes;

30 Jun 2022 **Gaborone (Botswana)** *Mmegi*. Finance minister **Peggy Serame** says the government has vowed to take unspecified action to protect ordinary citizens from runaway pump prices and inflation that has spiralled beyond its current 14-year high of 11.9%;

30 Jun 2022 **Gaborone (Botswana)** *Daily News*. The 7th **Southern African Customs (SACU)** Summit of heads of state or government takes place in **Gaborone**;

29 Jun 2022 **Gaborone (Botswana)** *Mmegi*. **Botswana Police Service** release an external vacancy advertisement calling for the post of police constables with entry minimum qualifications of master’s degree;

29 Jun 2022 **Gaborone (Botswana)** *The Monitor*. **Seretse Khama Ian Khama Foundation** chief executive officer **Mogomotsi Kaboemodimo** claims an unreliable flight schedule forced former president **Ian Khama** to visit **Europe** earlier than announced, but the government says it has no knowledge of such plans;

29 Jun 2022 **Gaborone (Botswana)** *Mmegi*. **Bank of Botswana (BoB)** (central bank) expects inflation to top 12% when June figures are revealed in July, with inflation reaching 11.9% in May, the highest since January 2009;

27 Jun 2022 **Gaborone (Botswana)** *Sunday Standard*. Acting minerals and energy minister **Thulaganyo Segokgo** tells journalists in an emergency briefing that retail fuel pump prices are set to increase again;

27 Jun 2022 **Gaborone (Botswana)** *Mmegi*. **Botswana Democratic Party (BDP)** deputy secretary general **Shaw Kgathi** will contest for the position of party secretary general at the party elections in July;

25 Jun 2022 **Gaborone (Botswana)** *Sunday Standard*. Opposition leader and **Botswana Congress Party (BCP)** president **Dumelang Saleshando** has been suspended from the opposition party coalition, the **Umbrella for Democratic Change (UDC)**, together with BCP secretary general **Goretetse Kekgonegile**, for allegedly refusing to apologise to the UDC for behaviour that undermined opposition unity;

24 Jun 2022 **Gaborone (Botswana)** *Daily News*. A press release from the health ministry says Botswana is yet to reach its peak in **Covid-19** related cases, despite regional neighbours having reached their fifth wave peak and starting to record lower case numbers;

24 Jun 2022 **Gaborone (Botswana)** *Mmegi*. Transport minister **Eric Molale** announces that the **Okavango River Bridge at Mohembo** has been opened to the public pending the official opening ceremony;

24 Jun 2022 **Gaborone (Botswana)** *Daily News*. Health minister **Edwin Dikoloti** says the ministry does not license traditional doctors and cannot threaten to de-register them;

23 Jun 2022 **Kigali (Rwanda)** *Daily News*. President **Mokgweetsi Masisi** says during a high-level panel discussion on climate change at the **Commonwealth Heads of Government Meeting (CHOGM)** in **Kigali (Rwanda)** that Botswana has restated its support for the transition to clean energy as a way of contributing to the attainment of the global warming reduction goal to below two degrees;

23 Jun 2022 **Gaborone (Botswana)** *Mmegi*. **Kimberley Process** members who met in **Kasane** have shifted their focus to formulating a reform agenda for the organisation after a proposal to debate **Russia's** invasion of **Ukraine** failed following a four-hour stand-off;

23 Jun 2022 **Gaborone (Botswana)** *Mmegi*. Former president **Ian Khama** arrives in the **United Kingdom (UK)** as part of a working trip to **Europe** sponsored by the Botswana government during which Khama will hold interviews with **British** and other international media ;

23 Jun 2022 **Gaborone (Botswana)** *Mmegi*. Following news that **South Africa** has recorded its first confirmed case of monkey pox, Botswana's health ministry says it is keeping an eye on developments about the disease;

23 Jun 2022 **Gaborone (Botswana)** *The Monitor*. The **Botswana Unified Revenue Service (BURS)** reports it has recovered just P682m (\$53m) of the P2.5 billion (\$197m) in outstanding tax liabilities it had hoped to collect under the 12-month tax amnesty ending on 30 June;

22 Jun 2022 **Gaborone (Botswana)** *Mmegi*. **Statistics Botswana** figures indicate that the value of food imported into the country reached P2.9 billion (\$229m) in the first three months of the year, up from P2.4 billion (\$189m) over the same period in 2021;

22 Jun 2022 **Gaborone (Botswana)** *The Monitor*. State and **Botswana Democratic Party (BDP)** president **Mokgweetsi Masisi** has told party members that they cannot ride on his coat-tails or those of other leadership members when campaigning for positions;

22 Jun 2022 **Gaborone (Botswana)** *Daily News*. Gaborone's three major grade-separated junctions currently under construction will be complete latest by September and are expected to greatly ease congestion in the city;

22 Jun 2022 **Gaborone (Botswana)** *The Monitor*. The **Greater Gaborone** area, **Chobe** and **Jwaneng** are currently amongst areas that have recorded higher **Covid-19** infection rates since the fifth wave hit the country in May;

22 Jun 2022 **Gaborone (Botswana)** *The Monitor*. Former president **Ian Khama** says he has not decided whether he will return to **Johannesburg (South Africa)**, where he is currently resident, after his **European** trip;

22 Jun 2022 **Gaborone (Botswana)** *The Star*. Sources at **South Africa's State Security Agency** say millions of Botswana pula stashed at President **Cyril Ramaphosa's Phala Phala** farm were reportedly linked to a 2019 move, involving some South Africans, to scupper President **Mokgweetsi Masisi's** presidential bid;

21 Jun 2022 **Gaborone (Botswana)** *Mmegi*. Ahead of the **Kimberley Process** diamond industry meeting in **Kasane**, more lobbyists are adding their weight to a campaign for a worldwide censure of **Russia's** diamonds as punishment for its continuing military operations in **Ukraine**;

21 Jun 2022 **Gaborone (Botswana)** *Mmegi*. The **Botswana National Front (BNF)** is set for its national elective congress from 16-19 July at **Ba Isago University** in **Gaborone**;

20 Jun 2022 **Gaborone (Botswana) Mmegi**. **Bank of Botswana** (central bank) says it is studying the possibility of introducing a digital currency and that a unit is in place to assess the impact on the bank's mandate and functions, as well as prospective responses;

20 Jun 2022 **Gaborone (Botswana) Mmegi**. Government reserves, as housed in the **Government Investment Account (GIA)**, rose to P18 billion (\$1.42 billion) in May, the highest level since **Covid-19** arrived in the country;

20 Jun 2022 **Palapye (Botswana) Daily News**. The **Botswana Medicines Regulatory Authority (BOMRA)**, in collaboration with **Central Medical Stores (CMS)** and other non-governmental organisations, are working to address a shortage of medicines in Botswana;

18 Jun 2022 **Gaborone (Botswana) Sunday Standard**. The **Botswana Mine Workers Union (BMWU)** says it is preparing to notify local company **Debswana** of its intention to sue for what it terms as a violation of workers' constitutional right to privacy and the impairment of their dignity;

17 Jun 2022 **Gaborone (Botswana) The Monitor**. Government announces that former president **Ian Khama** will undertake a private visit to **London (United Kingdom)** from 26 June to 2 July and will then travel to **Milan (Italy)** to attend a retreat at **Lake Como** from 2-6 July at the invitation of the **South African-based Brenthurst Foundation**, and is expected to return to **Johannesburg (South Africa)** on 7 July,

15 Jun 2022 **Gaborone (Botswana) Mmegi**. **Statistics Botswana** reveals that Botswana's inflation rate reached 11.9% in May, the highest level since January 2009, due to the recent adjustment in fuel pump prices;

15 Jun 2022 **Gaborone (Botswana) Sunday Standard**. After being given a three-day ultimatum to return former **Directorate of Intelligence and Security (DIS)** chief **Isaac Kgosi's** seized guns, the DIS and the **Botswana Police Service (BPS)** have moved to appeal the judgment;

13 Jun 2022 **Gaborone (Botswana) Mmegi**. **High Court** judge president Justice **Abednigo Tafa** has given the state a three-day ultimatum to return former **Directorate of Intelligence and Security (DIS)** chief **Isaac Kgosi's** seized guns because he had demonstrated through uncontroverted evidence that the firearms in question were lawfully registered in his name;

13 Jun 2022 **Gaborone (Botswana) Mmegi**. Botswana's largest soft drinks producer, **Coca-Cola Beverages Botswana (CCBB)**, reports that its net sales revenue jumped nearly 23% in 2021, compared to 2020, despite the imposition of the sugar tax introduced on sweetened beverages;

13 Jun 2022 **Gaborone (Botswana) Mmegi**. The finance ministry expects the final 2021-2022 budget to reflect a small surplus, as opposed to initial forecasts of a P10.2 billion (\$806m) deficit, due to larger than expected receipts from diamond exports;

10 Jun 2022 **Gaborone (Botswana) Mmegi**. **South Africa** has thrown its weight behind Botswana's bid to host the **Kimberley Process (KP)** secretariat;

10 Jun 2022 **Gaborone (Botswana) Mmegi**. Local diamond company **Debswana** says it intends to appeal the **High Court's** 9 June ruling in which it was ordered to pay a local firm, **Infotrac Pty Ltd**, P110m (\$8.6m) for "business intelligence" services provided in 2018, which reportedly included spying on the mineworkers' union and lobbying for then vice president, **Mokgweetsi Masisi**, late **Bank of Botswana** governor **Linah Mohohlo** and ex-spy chief **Isaac Kgosi**, to ensure that the late **Albert Milton** was appointed Debswana managing director.

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