



THE WEEK **AHEAD**

Botswana Business Intelligence

What Botswana business should be watching this week.

**12 - 18 OCT
2026**

INSIGHTS | OPPORTUNITIES



THIS WEEK IN ONE MINUTE

Mining-led growth, a rating cut, China talks and the De Beers stake shape the outlook. BPC disclosed P36.14m in approved packages (ex VAT); BDC named security providers pending written awards; Letshego launched a P800m rights offer. Separate commitments from deployed cash.

5 THINGS TO WATCH

BUSINESS DEVELOPMENTS AND THEIR IMPLICATIONS

1

China state visit

President Boko visits China 12-17 Oct, his first visit since taking office. Watch: signed agreements, financing terms and project timelines.

2

Mining-only growth

Q2 GDP grew 8.7% y/y on an 81.7% mining surge; non-mining GDP fell 0.2%. Watch: domestic demand, construction and supplier payments.

3

Rating downgrade

Moody's cut Botswana to Baa2 from Baa1 on 25 Sep; outlook now stable. Watch: borrowing costs, debt issuance and spending restraint.

4

De Beers stake

Due diligence on Anglo's 85% sale was due by end-Sep; Government says its stake will rise above 15%. Watch: price and funding.

5

BDC turnaround

BDC made a P14m pre-tax profit in FY to Jun 2026, from a P171m loss; P855m disbursed. Watch: new deals and asset sales.

DEADLINES THIS WEEK

CHECK THE OFFICIAL PACKS FOR BID CONDITIONS

13 OCT	BDC	Fountain systems maintenance, 11:00
15 OCT	Bank of Botswana	Cisco ISE licences, 10:00
15 OCT	Bank of Botswana	Dell host servers, 10:00
16 OCT	BOCRA (UASF)	School ICT lab equipment, 10:00

Full tender notices: radar.co.bw

WHERE MONEY MOVES

COMMERCIAL FOCUS FOR THE NEXT CALL

POWER INFRASTRUCTURE

BPC A3 relocation - 7666/25 NTR Technology Holdings (Pty) Ltd P19,406,800.49 EX VAT - APPROVED 22 Sep; published 5 Oct. Not paid/open. Ask the prime about actual materials and logistics needs; no confirmed subcontract availability.

PROPERTY SERVICES

ITT/BDC010-2025/26WIE - 7 Oct BEST-EVALUATED - Security Selebi-Phikwe Eagle Punch: P2,713,428 EX VAT; Gaborone West Base One: P1,348,075.08 INC VAT; Lobatse Jaynamn: P841,065.44 EX VAT. No mixed-VAT total. Monitor facilities; written awards before mobilisation. Not executed/paid.

INDUSTRIAL POWER

BPC Morupule B UPS - 7344/24 Air Systems (Pty) Ltd P16,735,537.45 EX VAT - APPROVED 4 Oct; published 9 Oct. Not paid/open. Verify equipment, integration and maintenance requirements; no confirmed vacancy or subcontract.

CAPITAL MARKETS

Letshego - 7 Oct P800m fully underwritten rights offer ANNOUNCED / LAUNCHED, not funds received or deployed. Watch completion and balance-sheet capacity; lending trends: no promise of immediate loans.

THE RADAR SIGNAL

THE COMMERCIAL IMPLICATION

Decisions are not deployed cash

Track contract decisions, not just headlines. Ask confirmed prime suppliers about actual downstream needs; verify BDC's written awards before mobilisation and Letshego's raise completion before assuming expanded lending. Approved work, pending awards and proposed capital are different signals.

THE NUMBERS

LATEST VERIFIED INDICATORS

GDP GROWTH

8.7%

Q2 2026, y/y

NON-MINING GDP

-0.2%

Q2 2026, y/y

INFLATION

9.3%

Aug 2026

POLICY RATE

5.50%

BoB, 28 Sep

SOURCES BPC award decisions | BDC tender decisions | Letshego rights offer | Original macro source register retained
Corrected 13 Oct. Macro sources unchanged; limited newspaper coverage. Check tender packs. Decisions are not payment evidence.

