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**NBL shareholders to receive N\$5.4bn
windfall as changes take shape**



THE
BR/EF

06:30
Mon-Fri



SIBO & MO In the Morning

MAIN STORY



NBL shareholders to receive N\$5.4bn windfall as changes take shape

Shareholders of Namibian Breweries Limited (NBL) are expected to be paid a total of N\$5.4 billion on Friday as part of a special dividend payment agreed upon with Heineken International BV (Heineken BV), who have acquired the company.

The amount is based on 206.529 million shares in issue and a special dividend of N\$26.35 per share.

This comes as part of the proposed

disposal agreement, which will see NBL receive a cash amount of N\$5.5 billion, with N\$5.4 billion being allocated to Heineken SA shares currently owned by NBL and

Crucial Dates

Bank of Namibia Monetary Policy Announcement
19 April 2023

N\$73.6 million being a loan claim that NBL has against Heineken SA.

Friday will also see the transfer of Namibian Breweries Investment Holdings Limited (NBLIH)'s shareholding to Newco, in which Heineken will have a minimum 65% shareholding, with the remainder held by Distell shareholders who elect to reinvest.

The change in control will result in changes to the brewer's 13-member board, which is currently chaired by Sven Thieme, who was appointed in March 2002.

These changes are expected to reflect the ownership change in the business, but the current management will remain unchanged, although some recruitment has started for some positions.

The acquisition of Distell Namibia will only become effective as of Monday next week, on 17 April 2023. Heineken NV, which already owns a 49.99% interest in NBLIH, offered to buy Ohlthaver & List Group of Companies (O&L)'s 50.01% stake in the national brewer.

According to NBL, this acquisition has the potential to attract investment worth N\$10 billion for the country.

As part of the local conditions set by the Namibia Competition Commission (NaCC), a five-year moratorium on retrenchments has been imposed amid concerns over the possibility of duplication of roles due to similarity in operations between the entities.

The Commission also determined that products consumed in Namibia must be manufactured or at least bottled in Namibia, which will create additional employment and contribute to further industrialisation and economic growth.

The NaCC has also ordered the disposal of Heineken's Strongbow brand to remove an overlap in the flavored alcoholic beverages (FAB) category in respect of Heineken and

Distell, which is expected post-merger.

Heineken has a portfolio of more than 300 international, regional, local, and specialty beers and ciders, while Namibia Breweries Limited is one of the leading beverage manufacturing companies in Namibia, with a significant share of the premium beer category in Southern Africa and more than 700 employees. The acquisition of control over Distell Group Holdings Limited and Namibia Breweries is expected to enhance Heineken's position as a regional leader in the beverage industry.

The acquisition will create opportunities for suppliers and retailers, and Heineken has committed to investing in local communities and supporting local suppliers. The creation of Newco will enable Heineken to expand its operations in Southern Africa and become a regional leader in the industry.

Heineken is the world's second-largest brewer after Anheuser-Busch InBev.

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BoN rate hikes threaten Agribank loans

The Agricultural Bank of Namibia (AgriBank) says continued rate hikes by the Bank of Namibia in an effort to contain inflation are threatening its ability to continue advancing loans to farmers.

The agro lender is of the view that such policy measures increase the cost of borrowing and slow down economic activities.

“It is becoming extremely difficult to obtain affordable funding, particularly for Agribank to on-lend to the agriculture sector

at affordable rates. This prompts the need for the bank to continuously engage stakeholders and shareholders for funding support and risk-sharing instruments such as guarantees; and this effectively undermines the Bank’s ability to perform on its mandate of socio-economic transformation,” the Bank said in its latest quarterly report.

Namibia’s repo rate is currently at 7%, while inflation is 7.2%, which the Bank says is pushed by economic activities in South Africa

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where the Namibia Dollar is pegged. South Africa’s February inflation is at 7% while the repo is 7.75%.

Namibia imports most of its inflation and due to the persistent rise in inflation in both SA and in Namibia, the Central Banks now find themselves at crossroads where economic prospects have weakened while inflation is not yet fully under control and fiscal challenges remain.

Inflation is further exacerbated by ongoing geopolitical tensions, fading pent-up demand, low disposable and income, amongst others.

“Although Namibia MPC does not directly aim to control inflation but to maintain the one-to-one peg with South Africa, it indirectly controls inflation through controlling the demand through the availability of money in circulation,” AgriBank said.

“Over tightening of monetary policy would drive the economy into unnecessary harsh slowdown resulting from the increase in the cost of borrowing which stifles both business and individuals’ confidence.”

Unfavorable climatic conditions were also highlighted as it remains a key risk to the performance of the agriculture sector and the Bank in terms of collection and loan book growth; “hence there is need for Agribank to continuously explore opportunities for innovative financing and non-

financial support services to the clients.”

Farmers are therefore encouraged to prepare for the worst-case scenarios, ramp up diversification strategies and production technologies to mitigate the impact of climate change and unleash opportunities in the food system.

The report further indicates that inflationary pressures are projected to gradually reduce, amid weakening aggregate demand in the global economy.

This, the bank says, will allow the US Federal Reserve and other major central banks to slow the pace of monetary tightening and, eventually, shift gears to a more accommodative monetary policy stance.

“The near-term economic outlook remains highly uncertain, however, as a myriad of economic, financial, geopolitical, and environmental risks persist,” the Bank said.

The world GDP is projected to decelerate from an estimated 3.0% in 2022 to 1.9% in 2023, marking one of the lowest growth rates in recent decades. In 2024, global growth is forecasted to rise to 2.7% due to the expected normalisation of current macroeconomic headwinds.

The report states that Namibia is no exception as growth is expected to drop to 2.7% in 2023 compared to 4.6% recorded in 2022.

The Namibian economy recorded an upbeat growth of 4.6% in 2022 compared to a 3.5% growth rate recorded in

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2021. The upsurge in growth is attributed to increases in the primary and secondary industries of 12.9% and 3.3%, respectively.

“The acceleration was observed across all major sectors, particularly the mining sector as diamond production rose. In 2023, primary industries are expected to

remain resilient on the back of the ongoing oil exploration and appraisal activities and robust growth from diamond production from the Benguela Gem mining vessel. The economy is expected to record a growth of 2.7% in 2023,” the report said.

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Electricity tariff hike looms

Power tariffs in the country are set to go up during the fiscal year 2023/2024 due to high inflationary pressures and poor rainfall, which could weigh on electricity production from the Ruacana power station, analysts have warned.

This comes as NamPower has requested a 16% increase in electricity tariffs, which is subject to the discretionary approval of the Electricity Control Board (ECB) in April 2023.

“Depending on what the ECB approves, we do see higher electricity tariffs – which would be effective July 2023 – as a risk to inflation in the second half of 2023. This is due to the fact that the housing and utilities category has the largest weight in the consumer price basket (28.36%).

Based on statistical models used by the International Research Institute for Climate and Society (IRICS), there is a 40% probability that Namibia will receive below-

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average rainfall, which could pose a risk to the production of electricity from the Ruacana power station,” said Simonis Storm Economist Theo Klein said.

He notes that local demand for electricity is increasing with a seasonal effect in winter and spring seasons, where 2023 electricity demand increased notably due to the recovery of business and mining activity.

“According to the National Statistics Agency (NSA), the composite mining production index, which tracks diamonds, gold bullion, uranium, and zinc, grew by 32.2% y/y in February 2023. This is indicative of the recovery of the economy, which substantiates why demand for electricity is on an increasing

trend,” Klein said.


This comes as last year, the ECB resolved to increase the average bulk tariff by 7.30% from the approved tariff of N\$1.6982 per kilowatt-hour to N\$1.8222 per kilowatt-hour for the period 2022/2023.

The increase is despite, NamPower having submitted a tariff application for an effective bulk tariff increase of 12.78%, which would have resulted in an increase from an average of N\$1.6982 per kilowatt-hour (kWh) to N\$1.9153 per kilowatt-hour for the financial period 2022/2023.

“Future tariffs are expected to increase in line with inflation and to cater for new generation as per the National Integrated Resource Plan. However, we must realise that external factors such as the weather, foreign exchange fluctuations, and other unforeseen circumstances may affect the projected price path and must be taken into consideration when reviewing future tariff applications,” said then ECB acting CEO Rachel Boois.

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TENDERS



TENDER ENQUIRY NO. E044-ND-2023
INVITATION TO TENDER FOR THE PROVISION OF WASTE MANAGEMENT SERVICES

- 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 SERVICES**
 Namdeb hereby invites reputable and qualified service providers to submit tenders for the **Provision of Waste Management Services** at its Southern Coastal Mines (SCM) and Orange River Mines (ORM) in Oranjemund.
- 3. TENDER ENQUIRY DOCUMENT**
 Interested parties may contact the following person to obtain a copy of the tender enquiry document, **It is recommended that the tender enquiry document be obtained before 13th April 2023.**
 Contact: Ms Renee Strauss
 Email: renee.strauss@namdeb.com
 Tel.: +264 (63) 238502
- 4. COMPULSORY PHYSICAL SITE INSPECTION**
 A compulsory physical site inspection (as further detailed in the tender enquiry) shall be conducted on **Thursday, 18th May 2023.**
Only Tenderers that attended the compulsory physical site inspection shall be eligible to participate in the tender process.
- 5. CLOSING DATE**
 The closing date for the tender is **16h00 on Monday, 05th June 2023.** and tender submissions must only be delivered to the address as specified in the tender enquiry document.

www.namdeb.com


 A NAMIBIA DE BEERS PARTNERSHIP



The International Monetary Fund (IMF) has cut its 2023 growth forecasts for Namibia to 2.8% from an earlier projection of 3.2%, amid revelations of a global slowdown in economic growth.

The new projection is in line with that of the African Development Bank, which expects growth to average 2.7% but lower than the government's forecast of 3.2% reflecting lower mining output estimates.

The IMF said Namibia's growth will average 2.6% in 2024. The Bretton Woods institution said the country's annual inflation will average 5% this year before slowing to 4.6% in 2024.

"We are therefore entering a perilous phase during which economic growth remains low by historical standards and financial risks have risen, yet inflation has not yet decisively turned the corner," the

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IMF said in its latest World Economic Outlook.

“More than ever, policymakers will need a steady hand and clear communication. The appropriate course of action is contingent on the state of the financial system. As long as the latter remains reasonably stable, as it is now, monetary policy should stay firmly focused on bringing inflation down.”

The IMF’s projections come as the Bank of Namibia warned that risks to domestic growth are predominantly in the form of monetary policy tightening globally, as major central banks around the world continue to tighten monetary

policies. This could lead to a global slowdown in 2023, which could impact Namibia’s economic growth.

The high costs of key import items such as fuel, wheat, and cooking oil are also expected to remain for the entire forecast period, which could affect the country’s economy, as Namibia is a net importer of these commodities.

Domestic risks include water supply interruptions that continue to affect mining production at the coast and energy challenges in the region. There is also uncertainty about the effects of climate change going forward, which could further impact Namibia’s economic growth.

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COLUMN

Good governance and ethics are the foundation for SDGs

Ethics and governance are often seen as a set of rules, morals, systems and standards that need to be complied to, however, ethics is moving towards value-driven leadership and not merely a ticking off exercise. For social development goals (SDGs) to be effectively implemented, those given stewardship over human and other resources need to abide by a set of ethical-value based standards. Standards of dignity, fairness, justice, and respect form the bedrock of the SDGs. Yet, it is important to note that each country has its own definition of morality and governance. There is no universal morality of human goodness that will make all countries and individuals pursue social inclusion, equity, economic growth and environmental change to attain the SDGs.

Ultimately leaders are all accountable for their actions and the decisions they make, irrespective of the moral philosophy they use to govern them. There is a Latin saying



Morna Ikosa

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Developing countries are still struggling with the first five SDGs.

known as *Primum non nocere*. *Primum non nocere* means, first do no harm in Latin. The ‘first, do no harm’ term provides guidance when making decisions, regardless of what the law says. Organisations who use this principle, will for example, not export timber, because of possible negative effects emanating from deforestation, even if regulations allow for it.

Apart from leaders being held accountable, they need to pass a few tests. The first test is that of appetite, then instant fame and lastly greed and power. If leaders are intrinsically greedy, they will make decisions that seek to only satisfy their greed. Though some say ethics and governance thrive in strong institutions. I believe institutions are made up of people. If the people leading those institutions are corrupt, there will be a dissonance in policies, regulations and strategies that seek to achieve the SDGs.

If leaders who govern the resources required to achieve the SDGs are racists, for example, the exploitation of human beings, which has been fundamental to the development process of the developed countries, will continue. There is also a new way of exploitation that reared its ugly head, known as green colonisation. Because of the greed and thirst for power, some developed countries will use unethical means to gain natural resources, through corrupt African leaders, taking developing countries further back in fulfilling their development goals.

That is why there is a need to critically reflect on how development has been happening over the years. Millions of Africans’ human basic rights have been exploited under the pretext

of religion and other moral philosophies, like the libertarian philosophy. I agree with Meleckidzedek Khayes, who said that “the implementation of SDGs requires a deep ethical reflection interrogating the values, principles, and implementation practices that will be pursued to exploit emergent opportunities and address barriers that will enable the achievements of SDGs in 2030”.

Developing countries are still struggling with the first five SDGs. Reports given to the United Nations have shown that there is still no comprehensive progress done to address the SDGs, because global efforts have been insufficient to deliver the transformative change required.

In conclusion, there are questions corporates ought to ponder on, when considering ethical and governance frameworks, there are as follows:

- What values drive your corporations’ policies?
- Whose interest should be served?
- What impact do you want to make with the current governance policies in place?
- Are your boards and management team composed correctly, with the right diversity in place?
- Is your organisation a responsible steward for financial, human, intellectual, natural, manufactured capital?

****Morna Ikosa is a Senior Corporate Communications and Brand Reputation Strategist, CPRP, MA, AKA Fixer. To connect, send her a shout-out at micommunicationscc@gmail.com or find her on LinkedIn.***

ATTENTION

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Transport, household expenses drive up March inflation

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EXPRESSION OF INTEREST

First date of publication: 24 March 2023

DBMNC0402 – ALTERNATIVE DRILL SYSTEMS (ADS) SPARES

DESCRIPTION:
Debmarmine Namibia is seeking an experienced service provider for the Provision of Alternative Drill System (ADS) Spares.

SCOPE OF WORK (SOW):

- Safety Standards / Factory Code Compliance (ISO 45001 or equivalent)
- Internal Fabrication Quality Processes.
- Weld procedures according to AWS D1.1 or capable of sourcing welding procedures based on the welding requirements from a recognised third party.
- Fabrication data packs.
- Steel manufacturing

Service Provider(s) to have capable facilities to:

- Provide fabrication capability including laser (or water jet or plasma) cutting, Post Welding Heat Treatment (PWHT), Welding certification in accordance with AWS D1.1 and Machining of Specialised Steelwork (SS 316, VRN 400, Creusabro 8000, SJ355 or similar).
- To have facilities capable of handling 7,5 ton components and machining capabilities up to 1500mm diameter.

DOCUMENTATION TO BE SUBMITTED:

1. Company profile.
2. Years of experience providing the service.
3. Reference projects relevant to the SOW.
4. Details of three (3) clients for whom similar services have been supplied and maintained.

CLOSING DATE: 21 April 2023
Registered businesses providing such services are requested to submit the required documentation with Reference Number DBMNC0402 by electronic submission.

ELECTRONIC SUBMISSIONS :
Email: Tenders@debmarine.com
Subject: DBMNC0402 – Alternative Drill System (ADS) Spares
File Type: Submissions to be in PDF format

ENQUIRIES:
The Procurement Officer
Tel: +264 61 297 8460
Email: Tenders@debmarine.com
Subject line: DBMNC0402 – Alternative Drill System (ADS) Spares

DISCLAIMER:
Debmarmine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this Expression of Interest and furthermore reserves the right not to extend this Expression of Interest into any future tenders, negotiations and/or engagements.
Debmarmine Namibia will not accept submissions rendered after the closing date and time

The Namibia Statistics Agency (NSA) says the country’s inflation increased by 7.2% last month compared to 4.5% recorded in March 2022.

The spike in inflation was caused by price increases in food, non-alcoholic beverages, transportation, household goods, and routine home maintenance, which points to a difficult economic climate for consumers.

“The highest changes in the annual inflation rate were mainly witnessed in the categories of food and non-alcoholic beverages (14.6%); transport (9.2%); furnishings, household equipment and routine maintenance of the house (7.4%); miscellaneous goods and services (7.3%); alcoholic beverages and tobacco (6.9%); hotels, cafes and restaurants and recreation and culture each

increased by 6.0%,” NSA’s Statistician-General and CEO Alex Shimuafeni said.

This comes as the annual inflation rate for housing, water, electricity, gas and other fuels components, which account for 28.4% of the consumer basket, increased by 3% during March 2023 compared to 1.3% registered in March 2022.

Meanwhile, the Zonal inflation rates for the month of March 2023 revealed that Zone 1 (Kavango East, Kavango West, Kunene, Ohangwena, Omusati, Oshana, Oshikoto, Otjozondjupa, and Zambezi) recorded the highest annual inflation rate of 7.7%.

“This is followed by Zone 3 (//Kharas, Erongo, Hardap, Omaheke) recording an annual inflation rate of 7.2% while Zone 2, (Khomas), recorded the lowest annual inflation rate of 6.6%,” Shimuafeni said.


He added that on a monthly basis, Zone 1 and 3 registered an inflation rate of 0.6% each and Zone 2 recorded 0.4%.

“Analysis of the average retail prices of selected products for the month of March 2023 shows that consumers in Zone 2 paid the highest price for pure sunflower oil (750ml) at N\$37.41 followed by Zone 3 at N\$36.81, while consumers in Zone 1 paid the lowest

price of N\$36.05. For stewing beef, consumers in Zone 1 paid the lowest price at N\$89.99/Kg, while the highest price was recorded in Zone 3 at N\$94.57/Kg,” he noted.


Food and non-alcoholic beverages, which accounts for 16.5% of the NCPI basket, registered an annual inflation rate of 14.6% during the period under review, compared to 4.6% during the corresponding period of 2022.

According to FirstRand Namibia Economist Ruusa Nandago, food inflation is expected to remain high this year given the impact of load-shedding on food production and food supply in South Africa. The weakening exchange rate will also play a role from an import perspective.



www.debmarmine.com

EXPRESSION OF INTEREST



First date of publication: 27 March 2023

DBMNE0469 – PROVISION OF SHIP AGENCY, HUSBANDRY SERVICES - LÜDERITZ

DESCRIPTION:
Debmarmine Namibia is seeking an experienced service provider to provide ship agency and husbandry services.

SCOPE OF WORK:
The services should be offered in Lüderitz and include the following, but is not limited to:

1. Ships husbandry-in and off port limits:
 - Perpetrations and planning of port call with managing engineers
 - Preparation of necessary clearances with Namport and DMA departments
 - Inventory to ships during in-ports
 - Food supply to ships during in-ports
 - Arrange logistics and permits for tug, equipment and machinery clearance certificates
 - Facilitating all additional services required such as toilet trailers, waste skips, fresh water provision, not work permits and fenders.
2. Warehousing;
3. Logistical arrangements of Debmarmine Namibia Personnel;
4. Crew services, including Visas and Restricted Area Permit (RAP) applications;
5. Logistical clearances for Immigration, Customs and Excise, Port Health, Harbour or Port clearances;
6. In-house courier services;
7. Arrange bookings of inspection services, launches and medical services;
8. Storage;
9. The agent shall be responsible for all payments of services provided and shall charge Debmarmine Namibia accordingly and
10. Provide ad hoc services as and when required by Debmarmine Namibia.

DOCUMENTS TO BE SUBMITTED:

1. Company profile
2. Company organogram
3. References of previous clients
4. Years of experience
5. Proof of Ship Chandler Association


CLOSING DATE: 28 April 2023
Registered businesses interested in providing such services are requested to submit the company profiles with all relevant documents with reference number DBMNE0469: PROVISION OF SHIP AGENCY, HUSBANDRY SERVICES

SUBMISSION OF ELECTRONIC COMPANY PROFILES:
Email Address: Tenders@debmarine.com
Subject line: DBMNE0469 - PROVISION OF SHIP AGENCY, HUSBANDRY SERVICES

ENQUIRIES:
The Procurement Officer
Tel: +264 61 297 8460
Email: Tenders@debmarine.com
Subject line: DBMNE0469 - PROVISION OF SHIP AGENCY, HUSBANDRY SERVICES

DISCLAIMER:
Debmarmine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this expression of interest and furthermore reserves the right not to extend this expression of interest into any future tenders, negotiations and/or engagements.

Debmarmine Namibia shall not accept submissions rendered after the closing date and time.





Conservancies create 5,000 jobs

... but human-wildlife conflict remains a concern

The Ministry of Environment, Forestry and Tourism revealed that conservancies in Namibia have created about 5,000 permanent and temporary jobs, although it remains concerned with prevalent cases of human-wildlife conflict.

Minister Pohamba Shifeta said human-wildlife conflict incidents overshadow the benefits of the conservancies.

There are nearly 80 conservancies in Namibia.

“Through the conservancy programme close to 5,000 jobs were facilitated, comprising 998, community members employed in conservancies: 774 full time and 62 part-time employed in joint venture tourism enterprises. A further 130 full time and 188 part time worked in the conservation hunting sectors, while the remaining are employed in small

www.debmarine.com

EXPRESSION OF INTEREST

First date of publication: 17 March 2023

DBMNC0470 : Provision of offshore catering services, housekeeping, canteen and laundry services on-board the Debmarnie Namibia vessels

DESCRIPTION:
Debmarnie Namibia is looking for an experienced, established service provider with a minimum period of five (5) years continuous experience to provide onboard marine catering services, housekeeping, canteen and laundry services to the Debmarnie Namibia vessels.
The vessels for which the offshore services are required include:

- MV Debmarn Atlantic
- MV Debmarn Pacific
- MV Ghanep
- MV Grand Banks
- MV SS Nujoma
- MV Coal Sea (RSA)
- MV Malurus
- MV Benguela Gem or
- Any other potential Debmarnie Namibia owned, chartered or operated vessels.

SCOPE OF WORK:
The scope of work envisaged will include the following services:

1. Catering Services: food supply, prepare, cook and serve meals and snacks daily for onboard crew, contractors and visitors;
2. Provide 56 days of food stock on board the vessels;
3. Goods and services for catering logistics and supply management from Namibian vendors;
4. Housekeeping daily housekeeping of accommodation spaces, catering stores, ablution facilities and living quarters;
5. Management of onboard catering equipment and functions;
6. Hospitality;
7. Laundry services for the crew;
8. Cater and clean for approximately 70 persons onboard at a time per vessel.

DOCUMENTATION TO BE SUBMITTED

1. Company profile
2. Organogram
3. Provide 2 or more references of catering services for 300 to 500 people per day;
4. HACCP (Hazard Analysis Critical Control Points) regulations certifications
5. Receiver of Revenue Good Standing Certificate
6. Social Security Good Standing Certificate
7. Proof of business registration
8. List of marine certified cooks

CLOSING DATE TO SUBMIT DOCUMENTATION:
Interested businesses providing such services are requested to submit the required documentation with Reference Number DBMNE0470 by **28 April 2023** at 12H00, by electronic submission.

ELECTRONIC SUBMISSIONS:
Email: DBMNCaterTender@debmarina.com
Subject: DBMNE0470
File Type: Submissions to be in PDF format

ENQUIRIES:
The Procurement Officer
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Subject line: DBMNC0470 - Provision of offshore catering services

DECLARATIONS:
Debmarnie Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this Expression of Interest and furthermore reserves the right not to extend this Expression of Interest into any future tenders, registrations and/or engagements. Debmarnie Namibia will not accept submissions rendered after the closing date and time.

and medium enterprises,” Shifeta said.

In addition, he said, a total of N\$91.7 million of cash and in-kind, was generated from conservancies benefiting 238 701 members of the community.

“The Ministry is also engaged in providing meat to community and national events to the value of over N\$9.2 million. However, incidences of human wildlife conflict remain a concern as they seem to overshadow the benefits as well as opportunities created for Namibians,” the minister stressed.

He narrated that such incidents mainly involve infrastructure damages, livestock losses, crop damages, and in some unfortunate loss of life and injuries to people.

“These incidents all affect the livelihoods of our people. To manage and address the impact of human wildlife conflict, the Ministry has developed the National Policy initially implemented in 2009 and revised in 2018.

“Together with other stakeholders we are involved and implementing measures such as elephant and lion collaring; early

warning system, lion ranger programme, construction of predator proof kraals, translocation of problem causing animals, as well as declarations of putting down of problematic,” he added.

According to statistics provided early this the Ministry has to date paid out N\$24 million in compensation since 2019. This includes 33 claims for loss of life, of which 15 were in 2022 and two were recorded in 2023.

In terms of crop damages, 2,637 hectares were destroyed by wild animals, of which 270 hectares were recorded in 2022 and 60 hectares so far in 2023 mainly damaged by elephants

As a burning matter, Shifeta said the Ministry is planning to host a national conference in May, where stakeholders will dissect the issue of human-wildlife conflict and propose long lasting solutions to address it.

In the same vein, he urged communities and property owners in human-wildlife conflict prone areas to put in place preventive and mitigation measures.

EXCHANGE RATE

N\$ / \$	18.4024	13 Apr 2023
N\$ / £	22.9820	13 Apr 2023
N\$ / €	20.2202	13 Apr 2023
N\$ / AOA	0.0360	13 Apr 2023

INTEREST RATE

Repo	7.00
Prime	10.75

NAD per US Dollar

Weighted average of the banks’ daily rates at approximately 10:30 am. Weights are based on the banks’ foreign exchange transactions.

NAD per British Pound

Weighted average of the banks’ daily rates at approximately 10:30 am. Weights are based on the banks’ foreign exchange transactions.

NAD per Euro

Weighted average of the banks’ daily rates at approximately 10:30 am. Weights are based on the banks’ foreign exchange transactions.

Repo rate

Repurchase rate: Rate at which the private (sector) banks borrow namibian dollars from the Bank of Namibia

Prime overdraft rate (predominant rate)

Benchmark rate at which private banks lend out to the public.