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# THE BRIEF

—New Worth Knowing

## B2Gold invests N\$1.1 billion in Otjikoto Mine upgrade

THURSDAY 22 FEBRUARY 2024

# OTJIKOTO MINE

### PUBLIC INVITATION

Kindly submit a write up of not more than **1000** words articulating your well researched submission on any of the topics below:

The Namibian Revenue Agency (NamRA) hereby invite members of the public to participate in the public competition called **NamRA Talks**. This is a great opportunity for all those who want to have their views on customs and tax related matters heard.

1. Should capital gains taxes be introduced to Namibia?
2. How can NamRA strike the balance between Customs Enforcement and Trade Facilitation?
3. Do the zero-rated essential items have a positive impact on the end users?
4. Are international taxation agreements beneficial to Namibia, how can NamRA enforce them?
5. The Authorised Economic Operator: Compliance Programme and the Impact for Medium, Small and Micro Enterprises in Namibia
6. The effectiveness of Coordinated Border Management in Namibia

The **10 selected submissions** will be presented in person before a panel of judges and in full view of the public.  
Presentations are set for **19 March 2024** at a venue to be confirmed.

Exciting prizes are on offer for the winning submissions:

**1<sup>st</sup> Prize N\$10,000** **2<sup>nd</sup> Prize N\$5,000** **3<sup>rd</sup> Prize N\$2,500**

Participation is open to the public from **16 years of age**  
The write up can be send to [namratalks@namra.org.na](mailto:namratalks@namra.org.na) by **20 February 2024**.  
For any queries, you may contact **Mogano Naimbale** at 081460708 or 081308997

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## MAIN STORY



# B2Gold invests N\$1.1 billion in Otjikoto Mine upgrade

**B**2Gold Corp committed around N\$1.1 billion to bolster the infrastructure of its Otjikoto Mine for the 2023 financial year.

B2Gold President and Chief Executive Officer Clive Johnson said the company's capital expenditures for 2023 totalled N\$1.1 billion (US\$61 million), with the lion's share, N\$891 million (US\$47 million), devoted to deferred stripping for the Otjikoto pit.

He added that Wolfshag's underground development received N\$190 million (US\$10 million), while N\$37 million (US\$2 million) was set aside for mobile equipment rebuilds.

During the fourth quarter of 2023, "B2Gold allocated US\$15 million to capital expenditures. Of this, US\$10 million was

## Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
  - 17 April 2024
  - 19 June 2024
  - 14 August 2024
  - 23 October 2024
  - 4 December 2024
- Minister of Finance and Public Enterprises Ipumbu Shiimi, to table the FY 2024/25 Budget in the National Assembly on Wednesday, 28 February 2024.
- Africa Hospitality Investment Forum (Ahif).
  - 25-27 June 2024
  - Mövenpick Hotel, Windhoek, Namibia
- Global African Hydrogen Summit (GAh2S)
  - Windhoek, Namibia from 03 – 05 September 2024

specifically allocated to deferred stripping for the Otjikoto pit, with an additional US\$3 million designated for Wolfshag underground development,” Johnson noted.

This comes as the Otjikoto Mine is expected to produce between 180,000 and 200,000 ounces of gold in 2024 at cash operating costs of between US\$685 and US\$745 per ounce and all-in sustaining costs of between US\$960 and US\$1,020 per ounce.

Gold production at Otjikoto is expected to be relatively consistent throughout 2024.

Johnson said for 2024, Otjikoto is expected to process a total of 3.4 million tonnes of ore at an average grade of 1.77 g/t with a process gold recovery of 98.0%.

Meanwhile, processed ore will be sourced from the Otjikoto pit and the Wolfshag underground mine, supplemented by existing medium and high-grade ore stockpiles.

“Capital expenditures in 2024 at Otjikoto are expected to total US\$33 million, of which approximately US\$32 million is classified as sustaining capital expenditures and US\$1 million is classified as non-sustaining capital expenditures,” the CEO noted.

Similarly, sustaining capital expenditures are anticipated to include US\$32 million for deferred stripping and deferred underground development.

Otjikoto Mine in Namibia, in which the company holds a 90% interest, had a strong finish to 2023 and produced an annual record of 208,598 ounces of gold, at the upper end of the guidance range of 190,000

to 210,000 ounces.

The CEO attributed this to improved processed grade as a result of higher-grade ore mined from the Wolfshag underground mine.

For the year ended 31 December 2023, mill feed grade was 1.91 g/t, mill throughput was 3.44 million tonnes, and gold recovery averaged 98.6%.

Meanwhile, in the fourth quarter of 2023, the Otjikoto Mine produced a quarterly record of 81,111 ounces of gold.

For the fourth quarter of 2023, mill feed grade was 2.88 g/t, mill throughput was 0.89 million tonnes, and gold recovery averaged 98.5%.

As of the beginning of 2023, the Probable Mineral Reserve estimate for the Wolfshag deposit included 203,000 ounces of gold in 1.1 million tonnes of ore at an average grade of 5.55 g/t gold.

“Open pit mining operations at the Otjikoto Mine are scheduled to ramp down throughout 2024 and conclude in 2025, while underground mining operations at Wolfshag are expected to continue through 2026,” he noted.

Processing operations will continue through 2031 when economically viable stockpiles are forecast to be exhausted.

On 31 January 2024, the company announced positive exploration drilling results from the Antelope deposit at the Otjikoto Mine.

The Antelope deposit, comprising the Springbok Zone, the Oryx Zone, and a possible third structure, Impala, subject to further confirmatory drilling, is located

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approximately 3km south of the Otjikoto Phase 5 open pit.

The Antelope deposit has the potential to be developed as an underground mining operation, which could complement the expected processing of low-grade stockpiles at the Otjikoto mill from 2026 through 2031.

The Otjikoto Mine's cash operating costs for the year ended 31 December 2023, were US\$585 per gold ounce produced (US\$568 per gold ounce sold), within its revised

guidance range of between US\$545 and US\$605 per gold ounce produced and below its original guidance range between US\$590 and US\$650 per gold ounce produced.

Cash operating costs per gold ounce produced for the year ended 31 December 2023, were lower than expectations as a result of higher than expected gold ounces produced and lower operating costs due to a weaker than anticipated Namibia Dollar.

- [miningandenergy.com.na](http://miningandenergy.com.na)



## IN LOVING MEMORY OF H.E. DR HAGE G. GEINGOB

We remember a visionary leader and an advocate for economic development, the late Namibian President Dr Hage G. Geingob, whose unwavering and consistent support has left an indelible mark on NamRA's journey. His wisdom and encouragement will continue to inspire us as we strive to fulfill our mandate. May his legacy endure!

*“ The establishment of NamRA is central to our domestic resources' mobilization agenda. The reform will sharpen our institutional capacity and responsiveness to the complexities of an increasingly integrated regional and global economy. ”*

H.E. Dr Hage G. Geingob, at the launch of NamRA on 7 April 2021

*“ I know you are doing a great job, you run around, I did not know it is that good. From now I will demand more because when people are doing well, you must ask them to do more. ”*

H.E. Dr Hage G. Geingob, during NamRA's visit to the Office of the President on 20 July 2023

[www.namra.org.na](http://www.namra.org.na)

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## Windhoek warns of looming water crisis as consumption exceeds by 15%

**T**he City of Windhoek (CoW) has cautioned residents to conserve water, warning that stricter measures will be implemented if usage continues unabated.

The Municipality said it will elevate to Category D which is a more stringent conserving measure if the situation does not improve.

Currently, the City implemented Category C which is a scarcity level, thus it requires residents to save at least 10% of water on a monthly basis.

The City's latest weekly water watch, a monitoring tool to determine the consumption of water in the City for seven days, shows that residents have exceeded by 15%, an increase from 11% recorded in the

preceding week.

"The Council in May 2023, declared Category C: water scarcity as per the classification of our water demand management plan developed in 2019. Where Windhoek residents are expected to save at least 10% of their water consumption per month.

"Since May 2023 to date, there has been no saving and we have not reached the target set in the water demand management plan," CoW spokesperson Lydia Amutenya told The Brief.

"Therefore, it means if we continue to consume water at this rate, and provided that the three dams system serving the Central Area of Namibia does not receive



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sufficient flow, we are likely to run out of available surface water earlier than the two rainy seasons that was predicted after the outlook assessment by NamWater and the stakeholders in the Central Area of Namibia in 2023,” she warned.

The average dam water level in the Central

Areas of Namibia stands at 24% compared to 46.3% in the last season.

The Swakoppoort Dam is at 41.6%, followed by the Von Bach Dam at 12% and the Omatako Dam at 1% full, thus these low water levels pose a serious threat to the central areas including Windhoek.



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Ninety One Asset Management Namibia (Pty) Ltd is approved by the Namibia Financial Institutions Supervisory Authority.



# Airlink commits more routes with FlyNamibia

South Africa’s Airlink has reaffirmed its commitment with FlyNamibia to building a route network that bolsters the country’s industrial and economic strategy.

The collaborative effort aims to promote regional integration and position Namibia as a key player.

Airlink and FlyNamibia entered into a partnership in September 2022, where Airlink acquired a 40% stake.

“We are already working with our friends at the Namibian Airports Company, and the country’s newly-established ground handling enterprise, Paragon, to position Hosea Kutako International Airport as an efficient,

competitive and attractive key intra-African and long-haul gateway to the region,” said Airlink Chief Executive Officer and Managing Director, Rodger Foster.

“We trust that our combined endeavours will be seen as part of President Geingob’s impressive legacy to Namibians and the development of our entire region.”

He said this while paying tribute to the late President Hage Geingob who died on February 4 at the age of 82.

Foster reminisced that Geingob needed no persuading of the strategic value and economic contribution of air connectivity.

“Instead, he [Geingob] appreciated our sector’s role in unlocking the potential of



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# VACANCY

Interested candidates with relevant qualifications and experience are hereby invited to apply

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**Department:** Sales Department  
**Duty Station:** Head Office  
**Contract:** Permanent

Interested candidates can apply online by visiting  
**[www.agribank.com.na/page/vacancies/](http://www.agribank.com.na/page/vacancies/)**  
**CLOSING DATE: 1 MARCH 2024**

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tourism, trade, commerce and cultural ties. He saw how this could translate into broader prosperity and social stability, in other words, the fundamental building blocks of a strong and vibrant nation,” he added.

Furthermore, he said the late president was never entirely comfortable relying on the private sector and foreign carriers to maintain Namibia’s contact with key markets.

Foster said Geingob never stood in the way when it became clear that the industry and the State both depended on creating a flourishing economy.


“The connections we establish and strengthen do just that, by bringing with them wide-spread social and economic benefits for Namibia, without distressing its fiscus and burdening its limited tax base. Thus, Airlink will remember Geingob as a loyal servant of the Namibian people, a valiant fighter and committed campaigner for Namibia’s


independence and self-determination, and a champion of inclusivity, democracy and constitutionally-led values,” said Foster.

In addition, Airlink echoed that it will forever remain indebted to Geingob and his administration for the trust placed then culminating into an opportunity to serve Windhoek and Walvis Bay.

“It is no secret that investments in green hydrogen, oil, gas, uranium and other resources have brought Namibia to the cusp of unprecedented growth,” Foster said.

“The national strategy and policies enabling this are attributable to his stewardship. If his principles and values are applied to the governance and facilitation of these opportunities, then they stand to transform the fortunes of the country and especially communities in and around Windhoek, Luderitz, Walvis Bay, Swakopmund and the Erongo Region.”





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## In Memory of His Excellency President Dr Hage G. Geingob

Amidst this dark cloud that has covered our nation, the Frans Indongo Group stands in solidarity with the rest of Namibia as we mourn the passing of His Excellency President Dr Hage G. Geingob. In this moment, we honour his enduring legacy.

We will remember him as an authentic and patriotic leader who dedicated his life to fostering unity and progress. His invaluable contributions to our nation will forever be cherished, and his legacy will endure as a beacon of hope for generations to come. To the First Lady and the bereaved family, we extend our deepest condolences. May you find solace in the memories of a life well-lived, and may President Geingob's spirit continue to inspire us all.

Rest in peace, President Geingob.

# Budget expectations in an election year

By Ruusa Nandago

The 2024 National Budget, which sets out expected revenues and key national spending priorities, will be tabled to parliament on 28 February 2024.

This is an important budget as it will be tabled ahead of an election period, amid an ongoing drought, sluggish non-mining growth and a less supportive global backdrop. This will require a fine balancing act in managing public finances. Given this context, here is what to expect in this year's budget:

## 1. Positive news on tax policy adjustments

Firstly, tax relief for individuals and corporates is expected, which will comprise increasing the tax exemption threshold for individuals from N\$50,000 to N\$100,000. The tax relief for individuals will be a welcomed development as it will ease the pressure on lower income households from the accelerated inflation seen over the past two years.

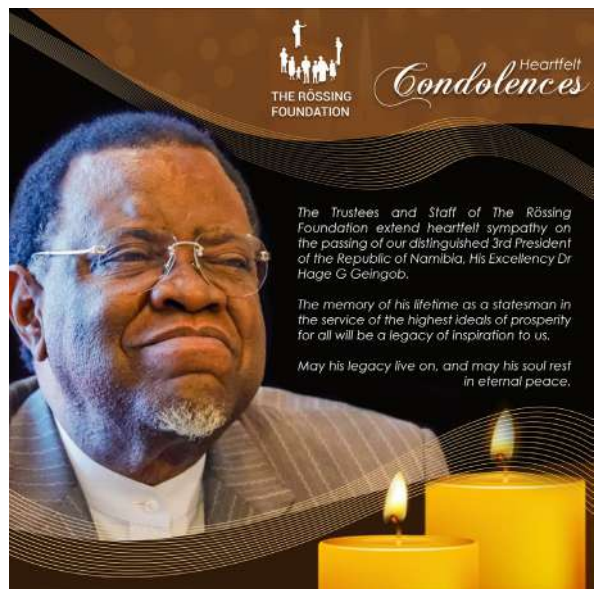


Secondly, there is an expectation of reducing the corporate tax rate from 32% to 31%. This is a good first step to making Namibia a more competitive environment for investment.

## 2. Weaker domestic revenue growth in the short term

In the mid-term budget tabled in November 2023, the Ministry forecasted revenues to increase only marginally by 0.5% y/y from N\$78.6 billion in FY23/24 to N\$78.9 billion in FY24/25. This is in line with our view for slower revenue growth given a weak underlying economy outside of the mining sector and lower diamond related revenue due to a softening of the international diamond market. The tax policy adjustments for individuals and corporates will also cause a temporary dip in revenue in the short term. While revenue growth is expected to be slower in the current fiscal year, we are positive on more efficient revenue collection in the medium term due to ongoing efforts by the Namibia Revenue Agency (NamRa) to enhance domestic revenue mobilisation.

## 3. Weaker SACU revenue growth in the



## medium term

Southern African Customs Union (SACU) receipts will remain a key anchor for fiscal revenue, constituting 27.2% of total revenue. Beyond 2024, these revenues will slow as the South African budget tabled on 23 February 2024 shows a decline in transfers to SACU member countries, compared to the Mid-Term Budget Policy Statement tabled in 2023. The budget initially estimated SACU revenue transfers at NAD85.6bn, but this has now been lowered to NAD77.2 billion.

#### 4. Higher expenditure growth

Expenditure growth will likely exceed that of revenue largely on the back of higher interest payments on government debt. The Ministry's forecasts for expenditure growth at 4.0% y/y from N\$89 billion to N\$92.4 billion exceed those of revenue growth. There is a risk that expenditure growth overshoots this target as there could be higher election

related expenditure such as welfare spending, grants, and drought relief. Furthermore, the civil servant wage increases announced post the tabling of the mid-term budget in 2023 will also feature in higher expenditure numbers.

## 5. Upward pressure on debt

Given the revenue and expenditure dynamics, the budget deficit will widen which will exert upward pressure on domestic debt levels. Total government debt is currently estimated at N\$165.7 billion for FY24/25. This implies higher interest payments for government which diverts resources away from more productive expenditure. Encouragingly, the government will continue to source most of its funding needs from the domestic market, thus limiting currency risk on debt.

***\*Ruusa Nandago is an Economist at FNB Namibia***

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Public Discussion - National Budget in an Election Year: Fiscal Expansion and Strategic Priorities



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# The role of preservation funds in shaping financial legacies

By Ndadhi Ndoroma

In the world of financial planning, the preservation of wealth stands as a vital component in establishing a durable financial legacy.

With their strategic position, preservation funds emerge as prosperity guardians, guaranteeing future generations' financial well-being. This article will explore the critical function preservation funds play in preserving and transferring wealth.

Preservation funds are essential to financial planning. These funds are fundamentally about protecting assets from unwarranted depletion and volatility. Preservation funds, in contrast to conventional investment vehicles, place a higher priority on capital

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TENDERS

**REQUEST FOR INFORMATION: ENQUIRY NO. E008-ND-2024**  
**DESIGN, LAYOUT AND EDITING OF A SPECIAL PUBLICATION**

**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. SCOPE OF WORKS**  
Namdeb Diamond Corporation (Pty) Ltd hereby invites reputable and suitably qualified service providers specializing in design, layout and technical editing of books, documents and/or publications to submit their company profile with track record of similar work done which must include appropriate references with contact details.

**3. SUBMISSIONS**  
Your company profile along with all other related documents must be submitted via e-mail to [tender@namdeb.com](mailto:tender@namdeb.com) in a PDF non-editable format. RFI number E008-ND-2024 must reflect in the subject line of the submission.

The closing date and time for submissions is: **16h00 pm on Wednesday, 28 February 2024.**

[www.namdeb.com](http://www.namdeb.com)

preservation and provide protection from market and economic volatility.

The flexibility of preservation funds to adjust to the evolving needs and objectives of individuals is a crucial feature. Preservation funds are flexible instruments that complement the ever-changing landscape of financial planning, whether one is planning for retirement, financing school, or guaranteeing a seamless wealth transfer.

Preservation funds offer a tax-efficient avenue for transferring benefits from a previous retirement fund, streamlining the process for individuals looking to preserve their savings. With a low minimum investment threshold, preservation funds cater to a wide range of investors, ensuring accessibility for many.

The flexibility inherent in

www.debmarine.com

TENDER

First date of publication: 31 January 2024

DBMNE0468 PROVISION OF CUSTOMS CLEARING SERVICES

DESCRIPTION:

Debmarmine Namibia is looking for an experienced service provider to provide customs clearing services.

SCOPE OF WORK:

The scope of the tender without limitation includes the provision of custom clearing services to Debmarine Namibia in accordance with the requirements of the tender documentation.

CLOSING DATE: 1 March 2024 at 12h00

Registered businesses interested in providing such services are requested to obtain a tender document with reference number **DBMNE0468 PROVISION OF CUSTOMS CLEARING SERVICES**

REQUEST FOR ELECTRONIC TENDER DOCUMENT:

Email Address: [Tenders@debmarine.com](mailto:Tenders@debmarine.com)

Subject line: **DBMNE0468 PROVISION OF CUSTOMS CLEARING SERVICES**

ENQUIRIES:

The Procurement Officer  
Tel: +264 61 297 8460  
Email: [Tenders@debmarine.com](mailto:Tenders@debmarine.com)

DISCLAIMER:

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

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

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TENDERS



REQUEST FOR INFORMATION: ENQUIRY NO. E016-ND-2024

RENTAL OF SOLAR MEASUREMENT STATION

**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. SCOPE OF WORKS**


Namdeb Diamond Corporation (Pty) Ltd hereby invites reputable and suitably qualified service providers which can provide a solar measurement station on a rental basis for a 12-month period to submit their company profile with track record of similar projects/rentals done which must include appropriate references with contact details.

**3. SUBMISSIONS**

Your company profile along with all other related documents must be submitted via e-mail to [tender@namdeb.com](mailto:tender@namdeb.com) in a PDF non-editable format. RFI number E016-ND-2024 must reflect in the subject line of the submission.

The closing date and time for submissions is: **16h00 pm on Wednesday, 28 February 2024.**

  
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preservation funds allows investors to make multiple withdrawals within the initial three years, providing liquidity when needed, which is particularly advantageous for those navigating changing financial circumstances.

Additionally, a one-time administration fee simplifies the setup process, making it hassle-free for investors. Preservation funds also have the potential to deliver inflation-beating returns, safeguarding the long-term value of investments against rising prices.

Moreover, immediate withdrawal options add further convenience, granting investors timely access to their funds when required, aligning with the core purpose of preservation funds.

***\*Ndadhi Ndoroma is General Manager: Personal Financial Advice at Old Mutual Namibia***

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# Year in Review

# 2023

**BON DRIVES MODERNISATION OF BANKING SECTOR**

**CATALYSING NAMIBIA'S GROWTH: THE TRANSFORMATIVE ROLE OF PRIVATE EQUITY**

**THE NAMIBIAN STARTUP ECOSYSTEM IS FINDING ITS FEET**

**CAPRICORN GROUP PROPELS POSITIVE CHANGE IN 2023**

**GIPE: REFLECTING ON A YEAR OF GROWTH, INNOVATION, AND MEMBER-CENTRIC INITIATIVES**

**NAMIBIA'S 2023 OIL AND GAS UPSTREAM INDUSTRY JOURNEY AND THE ROAD AHEAD TO 2024**

**CAPELAC: SHAPING NAMIBIA'S TAX LANDSCAPE**

**FESTIVE FINANCES: THE ART AND IMPORTANCE OF INVESTING DURING THE HOLIDAY SEASON**

**NAMRA'S TRANSFORMATION INTO A WORLD-CLASS REVENUE AGENCY**



**DBN PIONEERING PROGRESS IN NATIONAL ADVANCEMENT**

OUTLOOK

# 2024

# FNB Namibia names Vera Iiyambo and Linda Shaanika as Harambeans Global Summit winners





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## REQUEST FOR PROPOSALS

First date of publication: 31 January 2024

**REQUEST FOR PROPOSALS**

**DBMNE0495 – CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS**

**SCOPE OF WORK:**  
Debmarmine Namibia is looking for consultant(s) / research institutions to contribute to the development of new concepts for extracting marine diamonds from both soft sediment and coarse gravels. Qualified and interested partners will receive detailed geological information.

**DOCUMENTS TO SUBMIT:**



1. Business profile.
2. A demonstration of competencies (via appropriate CV's) for the overall provision of services.
3. Track record: comprehensive detail of concept development capability to find solutions for technical challenges, with timelines of contract period(s); reference people and contact numbers (where applicable).

**CLOSING DATE: 22 March 2024.**  
Registered businesses interested in providing such services are requested to submit the documents  
Email: [Tenders@debmarine.com](mailto:Tenders@debmarine.com)  
Subject line: **DBMNE0495 – CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS**

**ENQUIRIES:**  
The Procurement Officer  
Tel: +264 61 297 8460  
Email: [Tenders@debmarine.com](mailto:Tenders@debmarine.com)  
Subject line: **DBMNE0495 – CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS**

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

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



FNB Namibia has announced Vera Iiyambo and Linda Shaanika as the winners of the Harambeans FNB Namibia Prize, which recognizes exceptional entrepreneurs in the country.

The winners will receive an all-expenses-paid trip to attend the 2024 Harambeans Global Summit in Kenya, an exclusive event that brings together key figures in African entrepreneurship, offering a unique platform for networking, learning, and partnership building.

“The partnership with the Harambe Entrepreneur Alliance highlights our commitment to fostering innovation and supporting the growth of Namibian businesses. We are thrilled to be sending two of our promising entrepreneurs to attend this life-changing event,” FNB Namibia CEO Commercial

# The winners will receive an all-expenses-paid trip to attend the 2024 Harambeans Global Summit in Kenya.

Sepo Haihambo said.

Iiyambo and Shaanika were selected through the Harambeans Lab after they completed the Harambeans FNB Namibia Course, where they demonstrated outstanding qualities aligned with leadership, deliberate audacity, and enduring optimism.

FNB Namibia’s investment in the initiative extends beyond financial support to include knowledge transfer and skill development, and the winners, along with other FNB Namibia customers, will gain access to deep entrepreneurial insights through Harambean Knowledge Transfer Sessions.

“We are excited about the impact this opportunity will have on Vera and Linda’s entrepreneurial journey and look forward to further contributing to Namibia’s competitiveness on the global stage. This achievement underscores FNB Namibia’s commitment to empowering local companies and building a thriving entrepreneurial ecosystem,”

Haihambo said.

FNB Namibia has invested N\$3.03 million in the Harambean entrepreneurship program, which aims to promote innovation, mentorship, and help build a competitive Namibia, particularly for MSMEs in the country.

## TAX AMNESTY PROGRAMME

From 1 April 2023 to 31 October 2024.

### HOW IT WORKS:

1. Register as an electronic filler on ITAS portal
2. File all your returns electronically on ITAS portal
3. Pay your capital amount
4. Register to partake in the Tax Amnesty

\*Once you successfully register to partake in the Tax Amnesty, all your interest and penalties will be written off.

Visit your nearest NamRA office or visit our media platforms for more information on this programme.

SCAN THE QR CODE TO SIGN UP

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Namibia Revenue Agency

Serving with passion

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**BR/EF** | 06:40  
Mon-Fri

**MOOKS & ADORA** In the Morning



# Financial Market Monitor

www.sss.com.na

Enriching Generations

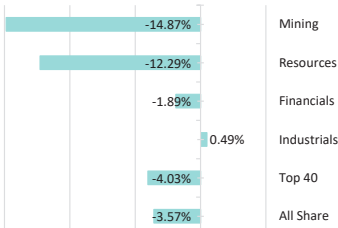
Commodities

Spot Gold	2025.34
Platinum	900.02
Palladium	950.99
Silver	22.87
Uranium	101.95
Brent Crude	82.45
Iron Ore	120.06
Copper	8495.25
Natural Gas	1.71
Lithium	13.85

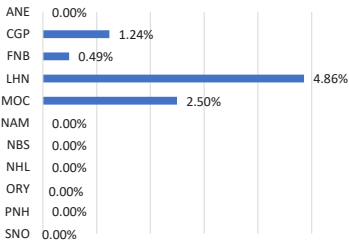
Currencies

USD/ZAR	19.1333
EUR/ZAR	20.6874
GBP/ZAR	24.1400
USD/CNY	7.1939
EUR/USD	1.0813
GBP/USD	1.2618
USD/RUB	93.0250
CPI	5.45%
Repo Rate	7.75%
Prime Rate	11.50%

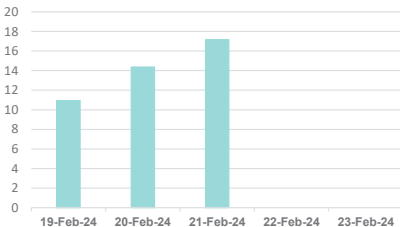
JSE Indices: Year to date movement %



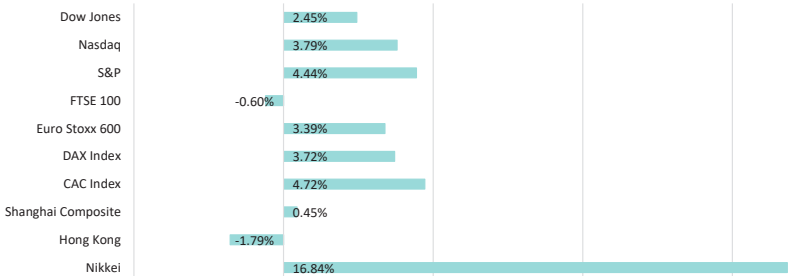
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



\*Prices as at 16:26, 22-Feb-2024