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# THE BRIEF

News Worth Knowing



**165,000 Namibian businesses  
face deregistration over  
missing ownership info**

FRIDAY 28 JUNE 2024

## MAIN STORY



## 165,000 Namibian businesses face deregistration over missing ownership info

The Business and Intellectual Property Authority (BIPA) says over 165,000 Namibian businesses risk deregistration for failing to declare their beneficial owners.

BIPA introduced a regulation requiring companies to identify their true owners (beneficial owners) in 2023. This information is crucial for transparency and helps combat financial crimes like money laundering.

According to BIPA's Executive for Marketing, Corporate Communications, and Client Management Services Ockert Jansen, people getting large annual

### Crucial Dates

- Bank of Namibia Monetary Policy announcement date:  
14 August 2024  
23 October 2024  
4 December 2024
- Africa Hospitality Investment Forum (Ahif).  
25-27 June 2024  
Mövenpick Hotel, Windhoek, Namibia
- Mining Expo and Conference (07 - 08 August 2024)
- Namibia Oil and Gas Conference (20 - 22 August 2024)
- Global African Hydrogen Summit (GAh2S)  
Windhoek, Namibia from 03 - 05 September 2024

payouts from a company, like N\$1 million or more, could be considered beneficial owners because of the significant financial gain they receive.

He further clarified that even without direct financial gain, someone could still be considered a beneficial owner if they significantly influence the company's business decisions through ongoing consultations and the company consistently acts on their advice.

"This highlights that beneficial ownership goes beyond just shareholders or directors. It encompasses anyone who meets the criteria of control, influence or substantial financial gain," he said.

Jansen said the consequences of non-compliance are severe.

"Businesses that fail to submit a beneficial ownership declaration will be placed on an inactive list and face immediate financial penalties as well," he said.

Non-compliant businesses face a one-time sanction of N\$3,750 along with a daily penalty of N\$75.

"After placing a non-compliant business on the inactive list, they are given a seven-day grace period to rectify the situation. BIPA then follows up with reminders through various channels like directives and SMS messages, but

only for those with updated contact information. If compliance isn't achieved within the grace period, BIPA implements sanctions," he said.

He further explained that if they remain non-compliant for six months after being listed, BIPA will deregister them entirely. This essentially shuts down the business and can significantly impact its operations.

He also highlighted that complying with beneficial ownership declarations goes beyond avoiding penalties. Namibia's recent "greylisted" status by the Financial Action Task Force is partly due to insufficient beneficial ownership information. This status can negatively impact the country's access to international loans, trade and investor confidence.

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# Inaugural NaSIA Networking Series







# Bannerman Energy raises N\$1bn for Etango-8 Uranium project development

**B**annerman Energy says it has secured N\$1 billion (A\$85 million) to progress the development of its Etango-8 Uranium Project located in Namibia. The funds were raised through a



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placement of new shares, attracting commitments for 25.8 million shares at N\$40 (A\$3.30) per share.

According to Bannerman's Executive Chairman, Brandon Munro, the company plans to utilize the proceeds for detailed design work, early works encompassing construction and earthworks, and general working capital.

"We have commenced detailed design work and early works construction, and the placement will enable us to advance further works including the procurement and manufacturing of select long-lead items, product marketing, and project financing activities. These activities are all directed towards advancing Etango to a targeted positive Final Investment Decision (FID) during H2 2024," he said.

He added that the placement process garnered support from both new and existing institutional and sophisticated investors and will be done in two parts.

The first tranche of 22,927,010 shares will be issued immediately, raising N\$915 million (A\$75.7 million).

The second tranche of 2,830,765 shares requires shareholder approval at a meeting in August and is expected to raise N\$112 million (A\$9.3 million).

"We are excited by the support that we have received from investors for both our Etango-8 development pathway and the approach the Company has taken to stewarding this asset into the rapidly strengthening uranium market environment. I would also like to welcome our new shareholders through the raising and look forward to building a strong relationship with them," Munro said.

The company anticipates having approximately N\$1.2 billion (A\$100 million) in cash reserves after covering placement costs.

In December 2022, a comprehensive feasibility study confirmed the viability of using open-pit mining and a heap leach process to extract uranium from the Etango deposit at a rate of 8 million tonnes per annum, resulting in an average annual output of 3.5 million pounds of uranium oxide concentrate (U<sub>3</sub>O<sub>8</sub>).

More recently, in March 2024, a separate study indicated the potential to increase annual production to 6.7 million pounds of U<sub>3</sub>O<sub>8</sub>.

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



# Namibia's deficit widens to N\$11.4 billion in Q1 2024

Namibia's current account deficit widened to N\$11.4 billion during the first quarter of 2024, up from N\$8.0 billion recorded a year earlier, official figures show.

According to the Bank of Namibia's June 2024 Quarterly Bulletin, this is primarily due to a decline in the merchandise trade balance and the services account. The report also attributes the decline to the government's repayment of domestic loans.

"The decline was due to repayments of

domestic loans by the Government for some institutions in the agricultural sector, which defaulted on their loans, as well as the repayment of some loans that were guaranteed in the tourism and transport sectors," the bulletin stated.

The external sector saw an elevated current account deficit in Q1 2024, despite a moderate increase in international reserves.

This was driven by higher net outflows from the services account, particularly for operating leases and technical and trade-



THE  
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**MOOKS & ADORA** *In the Morning*



related services related to hydrocarbon exploration and appraisal activities.

"Higher net outflows from the services account mainly reflected the heightened import of services for operating leases and technical and trade-related services for hydrocarbon exploration and appraisal activities," the report noted.

Additionally, lower export receipts contributed to a higher merchandise trade deficit.

Central government debt increased by 8.0% to N\$153.8 billion at the end of March 2024, due to the issuance of Treasury Bills and Internal Registered Stock, alongside a rise in external debt.

Despite this increase, the government's debt stock as a percentage of GDP declined to 66.0% from 67.2% the previous year, owing to faster growth in nominal GDP.

"The Government debt stock declined to 66.0% of GDP at the end of March 2024 from 67.2% during the corresponding period in the previous year, owing to faster growth in nominal GDP compared to the rise in debt over the period under review," the bulletin explained.

Public debt rose due to exchange rate depreciation, funding disbursements from the KFW Development Bank,

and a loan from the African Development Bank.

The government's loan guarantees as a percentage of GDP also decreased by 0.8 percentage points to 3.6%.

"The Government's total loan guarantees as a percentage of GDP also declined every year by 0.8 percentage points to 3.6%," the report indicated.

International reserves stood at N\$54.3 billion at the end of March 2024, equivalent to 3.8 months of imports.


When excluding oil and gas-related imports, the import cover increased to 4.3 months.

The International Investment Position (IIP) showed a net liability position due to higher growth in foreign liabilities compared to foreign assets.

Namibia's annual inflation rate softened in Q1 2024, dropping to 5.0% from 5.7% in the previous quarter.

This deceleration was mainly due to lower inflation for food and alcoholic beverages. On an annual basis, inflation eased by 2.1 percentage points from 7.1% in Q1 2023, primarily due to declines in food and transport inflation.

"Going forward, overall inflation is projected to slow to 4.9% in 2024 and 4.5% in 2025, compared to an average of 5.9% in 2023," the report said.



**TENDER: DPMT24\_020**

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**Cost per set:**

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**Closing date for submission:**

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Submission requirements are defined in the tender documents and the closing date for submission is final, no extensions will be granted. Technical information, bid clarifications and any enquiries pertaining to this tender can be requested at email: [Tendersnam@dundeeprecious.com](mailto:Tendersnam@dundeeprecious.com)



All tender proposals must be submitted via our e-Procurement portal at [www.webportunities.net](http://www.webportunities.net)

No other method of submission will be accepted.

The Fabrication, Supply, Installation and Commissioning of Ausmelt SAP Fume Duct tender will be found under the tab Quotes/Tenders.

For any assistance on the portal, please call the Tara Nawa team on +26464402403 or send an email to the Contact Us page on the portal.

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[dundeeprecious.com](http://dundeeprecious.com)



# MOVERS & SHAKERS

Interview with Melvin Angula,  
CEO of Letshego Micro Financial  
Services Namibia (LMFSN)

**M**r. Angula, with your background in technology and telecom, what prompted the shift to a career in the financial sector? Additionally, as you take on the role of CEO at Letshego Micro Financial Services Namibia, what can stakeholders and the industry expect from your appointment, particularly in terms of leveraging your expertise from the technology and telecom sectors to drive innovation and growth in the financial services domain?

Transitioning from the technology and telecom sector to the financial industry was driven by my passion for leveraging digital solutions to solve real-world problems, specifically in Africa and Namibia. Financial inclusion, at the core of Letshego Micro Financial Services Namibia, is essential in eradicating poverty in our nation. I believe that technology is a catalyst for accelerating adoption, providing much-needed resources and facilitating financial inclusion. My experience in driving digital transformation at MTC has equipped me with the skills to innovate and optimise operations. Letshego Micro Financial Services stakeholders can expect a focus on integrating advanced technologies to enhance customer experiences, improve operational efficiencies, and foster financial inclusion. My goal is to bring a fresh perspective to the micro financial services domain, ensuring that we remain agile and forward-thinking in our approach.

**As the CEO of Letshego Micro Financial Services Namibia, how do you perceive the current state of financial inclusion in the country, and what initiatives is your organisation undertaking to enhance it?**

Financial inclusion in Namibia has seen significant progress, yet there are still underserved segments. Letshego Micro Financial Services Namibia is committed to bridging this gap by enhancing our microfinance offerings to the underbanked and unbanked segments, developing tailored products for different customer segments, and leveraging mobile banking solutions. By investing in digital platforms, collaborating with mobile telecommunications companies, and implementing financial literacy programs, we are working to make financial services more accessible and empower individuals to make informed financial decisions. We also partner with local communities to understand their unique needs and deliver financial services that empower them economically.

**Technology plays a crucial role in modern banking. Could you elaborate on how Letshego Micro Financial Services Namibia plans to leverage technology to increase access to financial services while simultaneously reducing costs for your customers?**



At Letshego Micro Financial Services Namibia, we are harnessing the power of technology to streamline our services, reduce operational costs and improve customer experience. This includes deploying mobile banking platforms, automating processes, and using data analytics to improve and personalise financial solutions. By embracing digital channels, we aim to make financial services more accessible and affordable for all Namibians, particularly those in remote areas. Key initiatives include developing digital platforms, utilising automated processes for faster loan disbursement, adopting cloud-based solutions, and integrating with various financial ecosystems.

**In many developing economies, accessing financial services remains a challenge for a significant portion of the population. How do you believe innovative financial technologies can bridge this gap, and what specific strategies is your organisation employing in this regard?**

Innovative financial technologies, such as mobile banking, digital wallets, and blockchain, have the potential to revolutionise access to financial services. Letshego is investing in these technologies to provide seamless, secure, and inclusive financial solutions that will be accessible across Namibia. Our strategy includes developing partnerships with fintech startups, enhancing our mobile banking capabilities, and launching digital financial literacy programs to ensure that our customers can fully benefit from these innovations. By expanding mobile banking, collaborating with fintech innovators, and designing products for underserved communities, we are bridging the gap and making financial services more accessible and user-friendly.

**Letshego Micro Financial Services Namibia has been on a massive recruitment drive recently. What factors are driving this surge in hiring, and why is it happening at this juncture? How does this expansion in personnel align with Letshego's broader goals and objectives in the financial services sector?**

The surge in hiring is driven by our commitment to expand our service offerings and reaching more customers. We recognise the need for a diverse and skilled workforce to support our growth ambitions. New emerging technologies such as Fintech and blockchain require new and fresh minds to join the organisation. This expansion aligns with our parent company, Letshego Holdings Namibia's broader goals of enhancing customer service, driving innovation, and ensuring operational excellence. By bringing in fresh talent, we aim to foster a culture of continuous improvement and adaptability, ensuring we have enough personnel to provide excellent customer service and support our digital transformation initiatives.

**Improving financial literacy is often seen as crucial for promoting financial inclusion. What educational initiatives does Letshego Micro Financial Services Namibia undertake to empower individuals and communities with the knowledge needed to make informed financial decisions?**

Financial literacy is a cornerstone of promoting financial inclusion. As part of Letshego Holdings Namibia, through a joint venture between Letshego Micro Financial Services and Letshego Bank, we conduct workshops and training sessions for both our micro-lending and banking clients across Namibia, and we are enhancing our programs to leverage online platforms to reach a wider audience. These initiatives equip individuals with the knowledge and skills necessary to manage their finances effectively and make informed decisions. By offering community workshops, online resources, partnerships with educational institutions, and debt management programs, we empower individuals and communities to improve their livelihoods.

**The role of partnerships in expanding financial services cannot be overstated. Could you discuss any strategic collaborations Letshego Micro Financial Services Namibia has formed with other stakeholders, such as government agencies or fintech startups, to advance financial inclusion goals?**

Strategic collaborations are vital to our mission of advancing financial inclusion. We have partnered with various government agencies to align our efforts with national financial inclusion strategies. Additionally, we are collaborating with fintech startups to bring innovative solutions to market faster. These partnerships enable us to leverage diverse expertise and resources, ensuring that we can meet the evolving needs of our customers. Key collaborations include partnerships with mobile telecommunications companies, fintech innovators, government agencies, and NGOs and community organisations to deliver financial literacy programs and support community development.

**Looking ahead, what do you envision as the future of micro lending in Namibia, considering the rapid advancements in technology and changing consumer preferences? How does Letshego Micro Financial Services Namibia plan to adapt and innovate in this dynamic landscape to better serve its customers?**

The future of micro-lending in Namibia is digital and customer-centric. As consumer preferences shift towards convenience and personalisation, Letshego Micro Financial Services is committed to evolving and improving customer experience with our brand. We plan to continuously innovate our digital platforms, introduce new financial products tailored to customer needs, and enhance our data analytics capabilities to provide more personalised services. Our goal is to create a seamless and engaging micro-lending experience for all our customers. We want to ensure long-term growth and community development by embracing digital banking, investing in technology, focusing on personalised services, and implementing sustainable practices.

**Are we likely to see a change in market positioning from Letshego Micro Financial Services going forward? Given the evolving landscape of financial services and Letshego's recent initiatives, such as the recruitment drive and emphasis on technology, do you anticipate any shifts in how Letshego positions itself within the market? If so, what factors are driving this potential change, and what strategic considerations are being considered?**

Yes, as we continue to evolve, Letshego Micro Financial Services will position itself as a leader in digital financial solutions. Our recent initiatives, including the recruitment drive and technological advancements, are designed to support this shift. We are focusing on becoming a more agile, customer-focused organisation that leverages technology to meet the diverse needs of our customers. Factors driving this change include the growing demand for digital services, the need for greater financial inclusion, and our commitment to innovation and operational excellence. Our strategic considerations include maintaining strong customer relationships, investing in cutting-edge technology, and fostering a culture of continuous improvement. Key factors driving this change include digital transformation, enhanced customer experience, financial inclusion, innovation and agility, and strategic partnerships.

# Namibia called to enhance capital deployment for economic competitiveness

Namibia has been called to improve conditions for effective capital deployment to enhance its economic competitiveness and capitalise on available opportunities.

Ninety One Founder and CEO, Hendrik du Toit, urged stakeholders at the NaSIA Networking Series event to leverage private credit and equity for well-governed projects, particularly in the context of limited listed companies.

He said the focus is on ensuring investments support both business growth and pension sustainability.

This comes as industry leaders at the NaSIA event outlined clear recommendations to address key challenges and capitalise on opportunities in the country's investment landscape.

Du Toit, emphasised the urgent need to create conditions for effective capital deployment in Namibia, stating "we should focus on competitiveness and available opportunities."

Du Toit highlighted the potential of private credit and equity to fund



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well-governed projects, underscoring the scarcity of listed companies as a barrier.

"Investments must sustainably support business growth and pensions," he stressed, advocating for robust regulatory frameworks to bolster investor confidence.

Addressing sustainability challenges, Du Toit pointed out Namibia's need to align agricultural practices with global market demands for low-carbon products.

"Unlike the US with its green investment incentives, Namibia must carve its unique path," he noted, urging stakeholders to consider the impact of European border taxes favouring low-carbon economies on market access and economic viability.

Professor Anne Cabot-Alletzhauser highlighted the imperative of mobilising Namibia's long-term savings for sustainable development.

"We need to address the sustainable development imperatives of Namibia and enhance the quality of life for Namibians," she said.

Criticising foreign pension fund models as unsuitable for Africa's development context, Cabot-Alletzhauser called for broader industry engagement beyond traditional pension fund priorities.

"There is a significant gap in Namibia's investment landscape," she emphasised, urging local stakeholders to

explore diverse investment opportunities aligned with national developmental goals.

Meanwhile, Sydwill Scholtz, Operations Manager at the Retirement Funds Institute, echoed the importance of integrating environmental, social and governance (ESG) principles into investment strategies.

"Our members rely on pension funds for savings and risk management," he affirmed.

Scholtz stressed the institute's commitment to educating members on sustainable investing practices and promoting long-term financial security.

"Starting early and maintaining consistent investments are crucial," he added, highlighting the societal benefits of responsible financial stewardship.

The insights from the NaSIA Networking Series highlighted a need for strategic reforms and innovative approaches to unlock Namibia's economic potential.

The recommendations put forth by industry leaders emphasise regulatory clarity, sustainable investment strategies, and stakeholder collaboration as pivotal to achieving sustainable economic growth and prosperity in Namibia.





## NamWater breaks ground on N\$91 million water infrastructure project

**N**amWater, has broken ground on the N\$91 million Ondangwa-Omutsegwonime pipeline replacement project.

The new pipeline will improve water access for residents in the Oshana and Oshikoto regions.

Speaking at the groundbreaking ceremony on Friday, Minister of Agriculture, Water and Land Reform Calle Schlettwein said the existing pipeline is struggling to meet growing demand due to aging infrastructure.

The first phase of the project will replace the section from Ondangwa to Oshali, ensuring better water distribution.

“Spanning approximately 110 kilometers, this scheme conveys potable water from Ondangwa, traversing through Omuthiya and culminating in the Omutsegwonime village. Notably, this water supply infrastructure is strategic in nature as it serves as a lifeline for two regions being the Oshana and the Oshikoto regions respectively,” he said.

He further explained that the project's impact goes beyond infrastructure. Reliable water access is seen as a catalyst

for development, empowering residents to launch businesses, strengthen the regional SME sector, and improve living standards.

“This project is more than a technical upgrade; it is a strategic initiative aimed at ensuring the long-term sustainability of our water supply. By modernising our infrastructure, we not only address current deficits but also position ourselves to meet future demands,” he said.

Schlettwein also highlighted the importance of collaboration and public-private partnerships in achieving water security. He emphasised sustainable development practices, urging stakeholders to use water responsibly and safeguard infrastructure for the benefit of future generations.

“Our collective efforts will ensure that our infrastructure is resilient, robust, and capable of supporting the socio-economic growth of both the Oshana and Oshikoto regions as well as the entire nation,” he said.

The Ondangwa-Omutsegwonime pipeline replacement project is part of a larger national strategy to achieve 100% access to safe, clean water.

# China deploys experts to strengthen Namibia's agricultural sector

The Deputy Minister of Agriculture, Water, and Land Reform, Anna Shiweda, says China is deploying 14 experts to bolster Namibia's food security and agricultural techniques.

The initiative comes under the second phase of the South-South Cooperation (SSC) project, a collaborative effort between Namibia, China, and the Food and Agriculture Organisation (FAO).

According to Shiweda, the second phase, launched in November 2023, will see eleven Chinese experts and three technicians provide technical assistance in various agricultural and fisheries fields.

Their expertise will focus on critical areas like soil management, seed production, plant health, animal husbandry, and vocational training.

"This phase aims to strengthen technical capacities over a two-year period. A total of fourteen cooperants, comprising eleven experts and three technicians from the People's Republic of China, will provide technical assistance in agriculture and fisheries-related fields under this phase," Shiweda said.

The SSC project builds upon the success of its first phase, which saw Chinese cooperants contribute significantly to Namibia's agricultural development.

Key achievements include a shift towards mechanized rice production, improved horticultural and fish farming yields, and enhanced veterinary services that facilitated Namibian beef exports to China.

"Overall, the deployment of SSC Cooperants proved highly successful, prompting Namibia to request a second phase of the project. Building upon the lessons learned and



accomplishments of the initial phase, this ongoing partnership continues to strengthen Namibia's agricultural capabilities and advance mutual development goals," she said.

Shiweda further explained that the initiative is expected to enhance Namibia's capabilities in modern agricultural techniques and sustainable farming practices.

This, in turn, is expected to not only improve food security but also strengthen the long-standing friendship between Namibia and China.

"The expertise and experience that our Chinese counterparts bring will undoubtedly enhance our capabilities in modern agricultural techniques and sustainable farming practices. Your contributions will not only impact the communities in ensuring food security but will also strengthen the longstanding bonds of friendship between our two Nations," she said.



## The human cost of delay: Hunger and malnutrition amidst incomplete Universal Health Coverage in Namibia

By Michael Petrus

Namibia's journey to achieving Universal Health Coverage (UHC) is at a tipping point. Although the country has taken major strides in policy development for UHC, its implementation of this framework remains incomplete.

This delay is not just bureaucratic—it has dire consequences. Comprehensive health coverage is needed urgently as almost half of Namibia's population experiences food insecurity and malnutrition rates increase.

The dire state of hunger and malnutrition

A drought report by the Office of the Prime Minister indicates that 1.4 million people in Namibia will be faced with food insecurity between July and September this year. The World Food Programme (WFP) data shows that over 40 percent of Namibians have insufficient nutritional intake, meaning more than one million people are undernourished. These grave circumstances are further compounded by high levels of stunting, wasting and underweight children; with almost 2000 reported cases of malnutrition this year alone, coupled with one of the greatest HIV prevalence rates within southern Africa.

In the 2023 Global Hunger Index, Namibia was ranked 78th out of 125 countries. However, it has become a great concern that

increases in food prices have greatly affected the buying power of Namibians, making it worse for a country which is already grappling with food insecurity, and further triggered by escalating global fuel prices that are affecting both food and non-food items.

### The link between UHC and malnutrition

Universal Health Coverage (UHC), aims at making sure that all individuals have access to quality health services without going through financial hardships. These include health promotion, prevention, treatment, rehabilitation, and palliative care. The Sustainable Development Goals, which include Goal 3: "Ensure healthy lives and promote well-being," explicitly includes a target to achieve UHC by 2030. However, the path to achieving UHC in Namibia is challenging because the population is sparsely distributed, with healthcare concentrated in urban areas.

According to the Minister of Health and Social Services, Kalumbi Shangula, Namibia has been actively developing a policy framework with extensive stakeholder involvement since 2018. A series of workshops have been conducted to prioritise health services for inclusion in the Essential Health Services Package (EHSP), which will define the services available to Namibians at various levels of care, with a focus on meeting

the needs of vulnerable populations.

Health equity means the elimination of social barriers that prevent people from enjoying good health up to their full potential. The food insecurity in Namibia reveals how wide these gaps can be, and the 1835 reported cases of malnutrition have serious health implications on children and vulnerable groups who happen to bear the maximum brunt of lack of access to essential health services.

To bolster its Universal Health Coverage (UHC) policy, Namibia must develop a dynamic healthcare system where all stakeholders, institutions, and resources collaborate efficiently and adapt swiftly to improve healthcare services. This necessitates having enough healthcare professionals, strong health data monitoring systems, proper infrastructure, and effective management of medical supplies.

### **Government efforts and challenges**

To address immediate needs arising out of the current food shortage situation in the country, the government of Namibia has come up with a N\$1.3 billion drought-intervention program. It involves food aid, support to animals, seed and horticulture distribution, water supply and health and nutrition interventions. However, these measures require additional N\$482m in order to be fully implemented.

Though these instant actions are necessary, long term resilience against droughts and food insecurities calls for sustainable strategies. These include water governance tactics, agriculture diversification and more importantly; a strong primary health care system (PHC). In fact PHC is the most effective method of attaining UHC as it makes healthcare service available, affordable and addresses the needs.

### **Next step: It's time we acted**

The Namibian government's dedication towards improving the lives of its people is reflected by its allocation of N\$10 891 017 000

towards the health sector, which constitutes roughly 11% of the National Budget for the 2024/2025 Financial Year; almost meeting the 15% Abuja declaration target. Despite this, poor health outcomes persist compared to other upper-middle income countries with high under-five mortality rates as well as maternal mortality ratios.

If robustly implemented, a UHC framework can respond urgently to the emergent health challenges resulting from hunger & malnutrition while cultivating long-term health resilience. However, Namibia has not yet implemented UHC completely; meaning it cannot enjoy some of these improved health outcomes

### **Conclusion: A call to urgency**

Namibia has serious food shortages, which expose the need for holistic health insurance. As the country strives to implement its UHC framework, it must prioritise the health needs of its most vulnerable populations. Investing in primary health care and ensuring that essential health services are accessible to all Namibians are critical steps in this journey.

It is therefore upon the policy makers and implementers to bridge the gap between policy and practise for Namibia's future health. The cost of waiting is very high. By hastening the implementation of UHC, Namibia can not only address the immediate health implications of hunger and malnutrition but also build a healthier, more resilient future for all its citizens.

***\*Michael Petrus is a final year Bachelor of Medicine and Surgery student at The University of Namibia with an interest in global health and a goal to actively contribute to the establishment of resilient and adaptable healthcare systems. Connect on michaelpetrus77@gmail.com or LinkedIn: <https://www.linkedin.com/in/michael-petrus-06966a1b9/>***





## Windhoek building plan approvals hit N\$1.81 billion despite decline in numbers

The City of Windhoek has approved building plans worth N\$1.81 billion in the past twelve months, despite a 15.9% year-on-year decline in number of plans, according to IJG Securities.

This comes as, on a twelve-month cumulative basis, 1,918 building plans worth N\$1.81 billion were approved, a decline of 15.9% y/y in numerical terms, but an increase of 12.8% y/y in value terms.

"A total of 188 building plans were approved by the City of Windhoek in May, which is 18 more than in April, representing a 5.8% m/m increase. In monetary terms, the approvals were valued at N\$189.0 million, 98.3% or N\$100.8 million higher than April's approvals," said IJG.

Meanwhile, 779 building plans worth N\$812.9 million have been approved since the beginning of the year, which is 7.4% higher than the number of approvals over the same period last year, and 65.4% higher in value terms.

A total of 163 building plans worth N\$81.2 million were completed during May.

In May, the City of Windhoek approved 188 building plans, an increase of 5.8% from April. The value of these approvals surged by 98.3%, reaching N\$189.0 million.

May saw 147 property additions valued at N\$107.1 million, exceeding the monthly average of 122 additions seen in 2024.

Year-to-date, 610 property additions worth N\$400.0 million have been approved, a 13.0% increase in number and an 89.8% rise in value compared to last year.

Residential building plans in May totalled 35, worth N\$58.7 million. This is an increase from April, both in number and value.

"For the first five months of 2024, 143 residential plans worth N\$351.8 million were approved, indicating a 12.3% decline in number but a 95.4% increase in value year-on-year," said IJG.

Meanwhile, six commercial and industrial plans worth N\$23.2 million were approved in May. Year-to-date, 26 plans valued at N\$61.1 million have been approved, marking an 18.2% increase in number but a 39.4% decline in value compared to the same period last year.

IJG Securities highlighted that while May's data shows a short-term increase, the long-term trend remains downward.

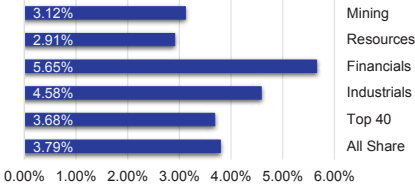
Over the past twelve months, the number of building plan approvals has decreased by 77.4%, and their value by 42.9% from the peak levels observed in 2013.



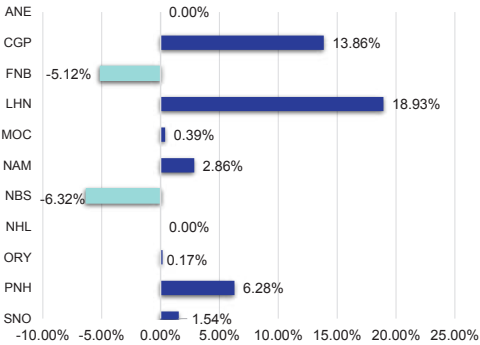
Commodities	
Spot Gold	2325.19
Platinum	1004.72
Palladium	972.88
Silver	29.21
Uranium	83.50
Brent Crude	86.33
Iron Ore	99.42
Copper	9407.81
Natural Gas	2.64
Lithium	13.45

Currencies	
USD/ZAR	18.2341
EUR/ZAR	19.5289
GBP/ZAR	23.0430
USD/CNY	7.2656
EUR/USD	1.0710
GBP/USD	1.2639
USD/RUB	85.9877
CPI	4.90%
Repo Rate	7.75%
Prime Rate	11.50%

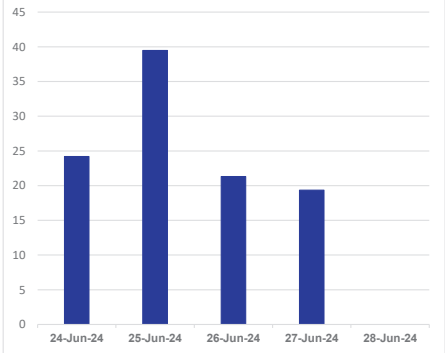
JSE Indices: Year to date movement %



NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %

