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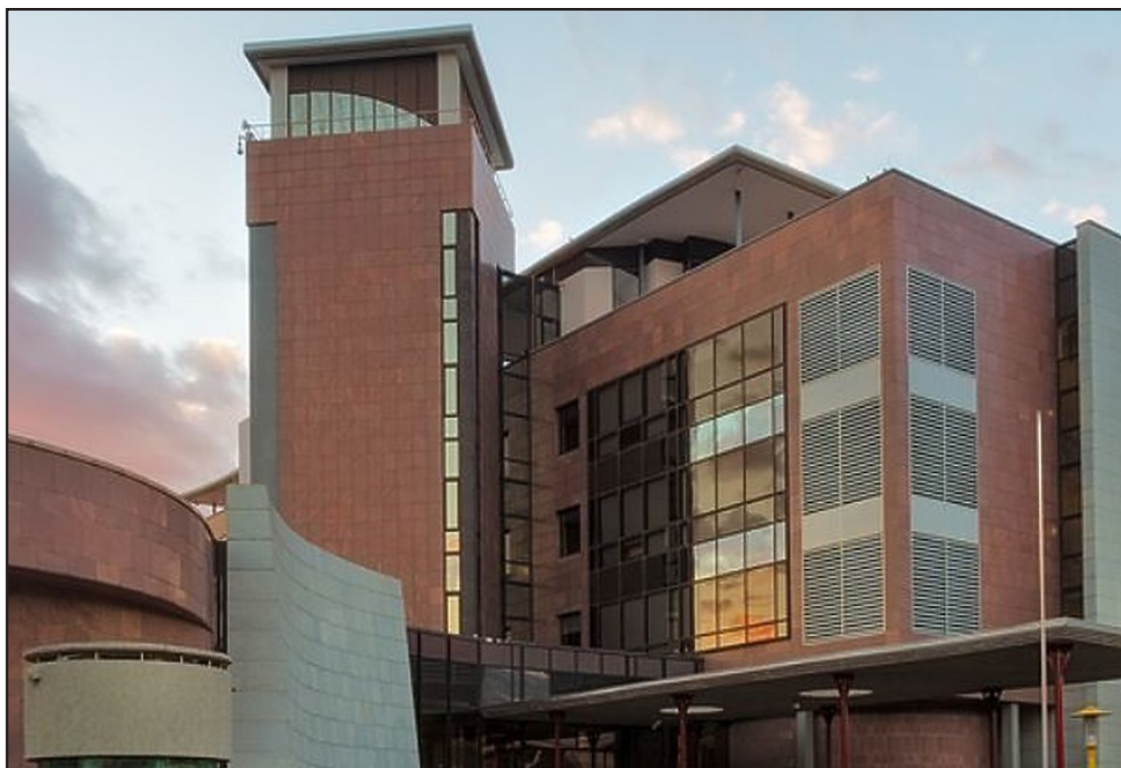
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THE

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News Worth Knowing



BoN expected to hold repo rate at 6.75%

TUESDAY 15 APRIL 2025

MAIN STORY



BoN expected to hold repo rate at 6.75%

The Bank of Namibia (BoN) is widely expected to maintain the repo rate at 6.75% during its Monetary Policy Committee (MPC) meeting announcement on Wednesday, as analysts cite persistent inflationary pressures and heightened global economic uncertainty.

Danie van Wyk, Portfolio Manager at IJG Securities, said the central bank is likely to keep the benchmark rate unchanged,

Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
 - * 16 April 2025
 - * 18 June 2025
 - * 13 August 2025
 - * 15 October 2025
 - * 3 December 2025

following the South African Reserve Bank's (SARB) decision in March to maintain its repo rate.

"The SARB held rates steady at the March MPC meeting, leaving the rate differential between Namibia and South Africa unchanged at 75 basis points," he said.

"The BoN has indicated it intends to close this differential over the medium term, making further cuts unlikely for now."

Van Wyk added that rising inflation in Namibia further supports the case for a rate hold, with annual consumer price inflation (CPI) increasing from 3.0% in November to 4.2% in March.

FNB Namibia Economist Helena Mboti echoed similar sentiments, pointing to elevated but contained inflation, resilient foreign exchange reserves, and a cautious policy stance as key reasons for the likely pause.

"While GDP growth for 2025 is projected above 4%, the recovery remains uneven, with limited traction across key sectors," said Mboti.

Headline inflation in March came in at 4.2% year-on-year, exceeding FNB's earlier forecast of 3.9%, largely driven by increases in food, alcohol and transport costs.

"We have revised our April inflation forecast to 4.2% and lifted our 2025 average forecast to 4.0%," Mboti said, adding that persistent housing-related pressures and expected electricity tariff hikes remain

inflationary risks.

She also noted that although the secondary sector has shown stronger-than-expected growth, weak household incomes continue to hamper private sector credit growth, which remains heavily skewed towards corporate lending.

"Foreign exchange reserves remain robust at N\$63 billion, equivalent to 4.2 months of import cover, although potential trade disruptions and Eurobond maturities could pose risks in the second half of the year," she added.

Meanwhile, research firm High Economic Intelligence (HEI) noted that market sentiment is split between a rate hold and a possible 25 basis point increase to 7.0%, citing inflation shocks from global and regional developments.

"These measures could reduce the competitiveness of Namibian products in the U.S. market, disrupt established supply chains, and weigh heavily on export earnings," HEI said, referring to renewed U.S.-China tensions and the imposition of a 10% tariff on Namibian exports to the U.S.

"Given Namibia's trade ties with South Africa through SACU and the currency peg, the effects may extend beyond direct exports, particularly where South African goods are embedded in local supply chains. This could lead to higher domestic inflation as firms raise prices to offset lost revenue."



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Govt plans NHE eligibility criteria review, service 10,000 plots annually

The Ministry of Urban and Rural Development (MURD) is set to overhaul the eligibility criteria for the National Housing Enterprise (NHE) and significantly expand land servicing for affordable housing, in line with new policy directives delivered by Minister James Sankwasa.

In his inaugural address to ministry staff this week, Sankwasa announced that the NHE will be tasked with adjusting its application processes to better accommodate middle-income earners, thereby broadening access to affordable housing.

“We are committed to strengthening the National Housing Enterprise’s affordable housing programmes to cater for a broader range of income groups,” Sankwasa said.

The Minister emphasised the need for more inclusive public spending in housing development and called for a shift in how government-supported housing is delivered.

“Public expenditure must be focused proportionally on priority target groups, and we must realign state-supported housing provision mechanisms to ensure access to adequate housing.”

To meet growing demand, MURD also plans to service at least 10,000 plots annually, supporting low- and middle-income housing construction through initiatives such as the Build Together Programme and partnerships with the Shack Dwellers Federation.

“We aim to service at least 10,000 plots every year by strengthening the Build Together Programme and supporting the Shack Dwellers Association,” Sankwasa stated.

The Ministry will also implement measures



to speed up the rollout of the 2024 National Housing Policy. This includes subsidising local authorities to improve land availability and rolling out participatory upgrading programmes for informal settlements.

“Accelerating the availability of land in urban areas through subsidising local authorities is critical for the speedy implementation of the 2024 National Housing Policy,” he said.

Further, Sankwasa underlined the importance of tenure security and access to essential services such as water, sanitation, and electricity, particularly for informal settlements.

“We remain committed to upgrading informal settlements and ensuring rural water security by 2027 as key priorities to improve living conditions for all.”

The Minister’s address also acknowledged the recent allocation of N\$500 million by the government to formalise informal settlements, as announced by Prime Minister

Elijah Ngurare.

“It is us, or this Ministry, the steward and project managers of the realisation of the formalisation of informal settlements, without further delay. Are we ready?” Sankwasa challenged Ministry staff.

“Corruption in all its manifestations should be avoided at all cost. Public servants must

maintain high ethical standards and deliver the best possible service timeously, without favouritism,” he said.

Ministry staff have been given 21 days to produce a comprehensive Implementation Plan and Strategy under the leadership of newly appointed Executive Director, Wilhelmina Shivute.



Expression of Interest (Eoi) to serve on the Board of Trustees for the Namport Social Investment Fund



The Namport Social Investment Fund (NSIF) is the vehicle through which the Namibian Ports Authority (Namport) contributes to the development of a better Namibia by investing into corporate social responsibility projects that seeks to uplift the lives of all Namibians.

The Fund, since its inception in 2006, to date invested over fifty (50) million Namibian Dollars towards the various causes that have supported our communities throughout all fourteen (14) regions. The strategy of the Fund aligns to the national strategic imperatives of the United Nations Sustainable Developmental Goals, Vision 2030, NDP 6 and HPP. The Fund's framework is based on the societal pillars of Quality Education, Entrepreneurship, Environment and Health.

There are currently three (3) external vacancies on the Board of Trustees, and the Namport Social Investment Fund is herewith inviting an Expression of Interest (Eoi) from qualified professionals to fill the vacant positions.

To apply, please submit a formal Expression of Interest accompanied by a detailed CV to Jo-Ann@namport.com.na by 12h00 on Monday, 5 May 2025. The Expression of Interest should outline your motivation to join the Board of Trustees and highlight the contributions you can make to enable the NSIF effectively achieve its vision and mission.

A detailed terms of reference may be requested from Jo-Ann@namport.com.na or visit the Namport website: www.namport.com for more information.



Private vehicles responsible for majority of road crashes – MVA Fund

The Motor Vehicle Accident (MVA) Fund has revealed that private vehicles accounted for the majority of road crashes reported across Namibia over the past three months, highlighting ongoing concerns about road safety.

According to crash statistics released by the Fund, private vehicles were involved in 69% of reported accidents, amounting to 515 crashes between 1 January and 6 April 2025.

Company vehicles, according to the MVA Fund, accounted for 11% (80 crashes), while public passenger transport was involved in only 10% (77 crashes).

An additional 10% of reported incidents could not be confirmed.

The revelations by the Fund come amid warnings that Namibia loses over N\$1.3 billion annually due to road crashes, with national efforts underway to reduce the fatality rate to single digits per 100,000 people.

MVA Fund Chief Executive Officer, Rosalia Martins-Hausiku, disclosed that a total of 743 crashes were recorded nationwide during the same reporting period, resulting in 1,256 injuries and 130 fatalities.

“Data collated by the Motor Vehicle Accident Fund confirms that a total of 810 road crashes were recorded, with 1,353 injuries and 126 lives lost in motor vehicle crashes during the period 1 January 2025 to 13 April 2025,” said Martins-Hausiku told The Brief.

“This indicates a 2% increase in crashes, a 0.3% increase in injuries, and a 2% increase in fatalities compared to the same



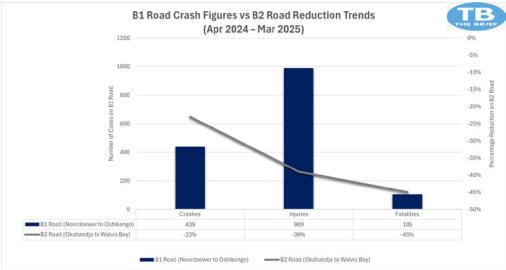
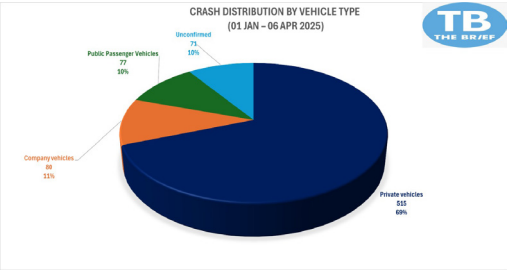
period in 2024, with a rapid increase since February 2024.”

She also pointed out that the B1 road remains the deadliest in the country.

“The B1 road, which stretches from Noordoewer in the //Kharas Region to Oshikango in the Ohangwena Region, is notably the most dangerous road. It recorded 439 crashes, 989 injuries, and 105 fatalities from 1 April 2024 to 31 March 2025. However, the majority of these crashes are recorded north of Windhoek,” she said.

The MVA Fund CEO said that, in contrast, improvements have been recorded on other national roads.

The B2 road, linking Okahandja in Otjozondjupa to Walvis Bay in the Erongo



Region, has seen significant reductions in crash figures.

“The B2 national road recorded a 23% decline in crashes, a 45% reduction in fatalities, and a 39% reduction in injuries during the period 1 April 2024 to 31 March 2025,” Martins-Hausiku said.

She further warned that several other routes continue to pose significant risks, including the Outjo–Kamanjab–Omakange road, the B10 route between Rundu, Nkurenkuru, Okongo and Eenhana, as well as the MR129 road linking Omafo to Outapi.

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The viability of building a nuclear power plant in Namibia

By Fausto Mendes

Namibia, with its abundant uranium reserves and growing energy needs, presents a unique case for evaluating the viability of constructing a nuclear power plant. Below are key factors that influence this assessment:

Advantages

1. **Rich Uranium Resources** Namibia is one of the world's top uranium producers, ensuring a steady and local supply of the primary fuel for nuclear energy. This could significantly reduce logistical and procurement challenges.

2. **Energy Security** A nuclear power plant could address Namibia's energy demands while reducing reliance on imported electricity, particularly from neighboring countries like South Africa.

3. **Economic Growth** The construction and operation of a nuclear plant could stimulate job creation, infrastructure development, and technological advancement, boosting the national economy.

4. **Low Carbon Emissions** Nuclear energy offers a cleaner alternative to fossil fuels, aligning with global and regional goals for reducing greenhouse gas emissions.

Challenges

1. **High Initial Costs** Building a nuclear power plant requires significant capital investment, which might be a barrier for a developing country like Namibia. Securing international financing and partnerships would be critical.



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2. **Infrastructure and Expertise** The country currently lacks the advanced technical infrastructure and skilled workforce required for constructing and operating a nuclear plant. Substantial investments in education and training would be necessary.

3. **Water Scarcity** Nuclear plants require large quantities of water for cooling, which may pose a challenge in Namibia, a country known for its arid climate and limited water resources.

4. **Regulatory and Safety Framework** Developing a robust regulatory framework to oversee nuclear energy, ensure safety, and manage waste would be a complex and time-consuming process.

5. **Public Perception and Environmental Concerns** Public opposition and concerns

about the environmental risks of nuclear energy, including waste management and potential accidents, could pose social and political challenges.

Criteria for Site Selection

1. **Proximity to Water Resources:** While Namibia faces water scarcity, nuclear plants require adequate water for cooling. Possible solutions include: Coastal areas near the Atlantic Ocean (using seawater with desalination systems if necessary). Areas near large underground aquifers.

2. **Existing Infrastructure:** Close proximity to established electrical grids or areas that can be easily integrated. Accessibility for transporting materials, equipment, and waste.

3. **Distance from Urban Areas:** The plant should be located far from large populations to minimize risks in case of an accident. The IAEA recommends building nuclear plants in remote areas with safety buffer zones.

4. **Geological Stability:** The site should have low risk of earthquakes or other seismic activities to ensure the plant's safety.

5. **Environmental and Social Acceptability:** Environmental impact assessments to minimize ecosystem disruption. Public consultations to ensure social support for the project.

Potential Areas in Namibia

1. **Erongo Region:** Strategic Location: Close to Rossing and Husab uranium mines. Infrastructure: Proximity to ports like Walvis Bay and existing transport and energy networks. Water Resources: Can utilize seawater with desalination systems.

2. **Atlantic Coast near Swakopmund:** Access to ocean water. Isolated from major population centers while remaining logistically accessible.

3. **Area near the Orange River (Southern Namibia):** Potential access to water from the river. Sparsely populated with geologically stable terrain.

4. **Namib Desert (coastal areas):** Extremely remote region. Can use dry cooling systems or seawater for cooling.

Recommendations

- **Environmental and Social Impact Studies:** Detailed assessments for each potential site are essential to evaluate feasibility and mitigate risks.

- **Water Resource Planning:** In arid regions, advanced technologies such as Small Modular Reactors (SMRs) or dry cooling systems should be considered.

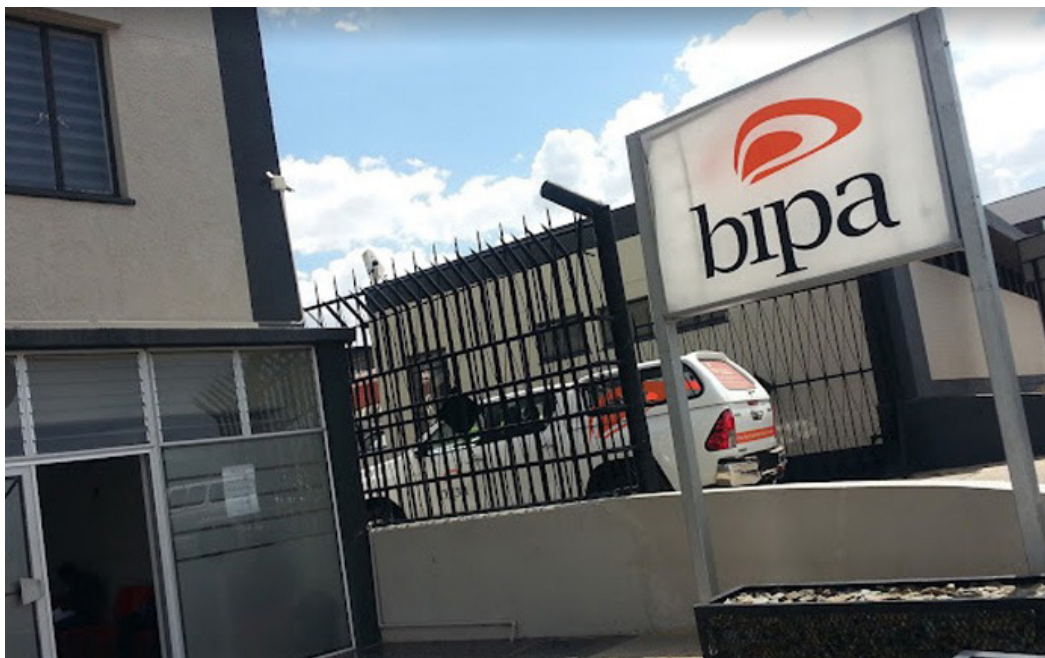
- **Public Consultation and International Support:** Engage local communities for social acceptance and collaborate with international organizations to adopt best practices.

The coastal area of the Erongo Region, near Swakopmund, emerges as the most prom

Conclusion

The construction of a nuclear power plant in Namibia is a technically feasible but highly complex undertaking. While the country has a strategic advantage due to its uranium reserves, the success of such a project would depend on substantial investments in infrastructure, regulatory frameworks, and capacity building. International collaboration and a clear commitment to addressing water and environmental challenges would also be essential.

****Fausto Mendes, Pr. Eng., is a seasoned Project Manager and founder of F. Mendes Engineering Consulting, with over two decades of experience leading complex, large-scale engineering and infrastructure projects across Europe and Africa. Career highlights include overseeing the construction of hospitals, refineries, and oil storage facilities, as well as spearheading strategic initiatives in electrical systems, automation, safety, and commissioning.***



BIPA extends penalty waiver programme to September

The Business and Intellectual Property Authority (BIPA) has extended its Annual Duty Penalty Waiver Programme until 30 September 2025, providing registered business entities with additional time to comply with regulatory requirements without facing penalties or interest charges.

The initiative, initially introduced to assist struggling businesses—particularly small and medium enterprises (SMEs)—allows entities with outstanding annual duty payments from 2012 to 2022 to regularise their status without incurring punitive costs.

“We continue to recognise the challenges that many businesses, especially SMEs, are facing. By extending the waiver programme,

we are providing essential relief for entrepreneurs, enabling them to achieve compliance and continue playing an active role in Namibia’s economy,” said BIPA Acting Chief Executive Officer, Ainna Kaundu.

Kaundu added that the extension reflects BIPA’s ongoing efforts to foster a supportive and inclusive business environment, while also reinforcing the importance of legal compliance in the sector.

She said entities that do not make use of the extended waiver risk potential deregistration.

“BIPA remains committed to fostering a supportive business environment and urges all non-compliant entities to utilise this extended waiver period to their benefit,” Kaundu said.

GIPF announces 4% pension increase from April 2025

The Government Institutions Pension Fund (GIPF) has announced a 4% increase in pension benefits, effective 1 April 2025.

According to the fund, the increment will apply to all GIPF pensioners, qualifying annuitants, as well as spousal and child beneficiaries.

“Pensioners whose payments have been in effect for less than a year by 31 March 2025 will receive the increase on a pro-rata basis.”

GIPF Chief Executive Officer and Principal Officer, Martin Inkumbi, said the increase is a reflection of the Fund’s robust financial standing.

“The Board of Trustees took this informed decision following the recommendation from the Fund’s actuary, which was based on the sustainability of the Fund, recent developments in local inflation, and reasonable benefit expectations of members and pensioners,” said Inkumbi.

“Furthermore, the decision was taken based on the Fund being able to maintain a funding level above 100%, thus indicating that the Fund’s assets can adequately cover its liabilities.”

Inkumbi said the GIPF aims to align pension increases with the National Consumer Price Index (NCPI) to help preserve the purchasing power of its members.



“The Trustees aim to match the NCPI to maintain the purchasing power of pension payments over time, considering affordability on the part of the GIPF,” he said.

“The Fund has historically defined affordability as the difference between the net return earned on the Fund’s investments and the net interest applied for discounting pension liabilities, which is currently about 3.73% per annum for the GIPF.”

He explained that pension adjustments are customarily made each year on 1 April, with increases typically ranging between 75% and 100% of the NCPI, depending on the Fund’s affordability.

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The 4% increase , Inkumbi said was determined following a comprehensive actuarial review, which took into account the Fund’s average annual returns over the past five years, as well as its current and projected liabilities.

“In light of the volatility of investment returns from year to year, the Fund has

adopted a three-year averaging method, using returns recorded at each December year-end as a reference point,” he said.

As of December 2024, the Fund had 55,507 active annuitants receiving a combined monthly pension payout of approximately N\$330.4 million—translating to over N\$3.965 billion per annum.



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(Registration number: 2018/0148)
(Date of registration: 08/03/2018)
(Share code: ANE ISIN:NA000A21Q364)
(“Company”)

Vacancy:
Reports To:
Location:
Nature of the position:

**Group Senior Manager: Governance, Risk and Compliance
Managing Director (MD)**
Windhoek
Permanent

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The Senior Manager: Governance, Risk and Compliance will be responsible for establishing and maintaining strong governance frameworks, risk management strategies, regulatory compliance, and managing corporate affairs. Furthermore, the incumbent is responsible for promoting a culture of good corporate governance and compliance with legislation and for the professional and administrative support to the Board, Managing Director and Management.

Furthermore, this role ensures the company meets legal, regulatory, and corporate governance obligations while fostering positive relationships with stakeholders, managing reputational risks, and driving sustainability initiatives.

QUALIFICATIONS AND EXPERIENCE:

- ✓ Bachelor’s degree in Law (LLB), Finance, Risk Management, Business Administration or a related field.
- ✓ An advanced qualification of relevance and/or professional certification will be an added advantage.
- ✓ 8+ years relevant experience in Governance, Risk and Compliance of which 3 years are in a management position.
- ✓ Knowledge of legislation, corporate governance, company secretarial functions, drafting of policies and reports, commercial and contract law and conducting compliance audits.
- ✓ Knowledge and application of IFRS, KING IV, Corporate Governance, Compliance and Risk Management, Skills, Development legislation, Strategy and Policy formulation.
- ✓ Preference will be given to Namibian Citizens

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Building economic resilience through talent and leadership development

By Baronice Hans

Namibia finds itself at a defining moment. With a wealth of natural resources, a young and dynamic population, and strategic positioning within the region, the nation holds significant promise for long-term prosperity. However, to fully unlock this potential, we must look beyond economic fundamentals and focus on what drives true resilience: our people and the leadership we cultivate.

While the recent rate cuts by the central bank offer some relief, they have not yet translated into clear growth momentum. The path to sustainable, inclusive growth — one that achieves the 5-6% annual expansion needed to meaningfully reduce poverty — is riddled with obstacles. These include water scarcity affecting mining, climate-related droughts, persistent high import costs, and ongoing global supply chain disruptions.

In this context, traditional economic levers alone are no longer sufficient. Namibia must adopt a long-term developmental lens, anchored in a commitment to human capital development, succession planning, and future-ready leadership.

Leadership as a Strategic Asset

At Bank Windhoek, we believe that succession planning and talent development are not just internal Human Resource priorities — they are national imperatives. When financial institutions invest in building strong leadership pipelines, we strengthen Namibia's collective capacity to navigate uncertainty, foster innovation, and build



At Bank Windhoek, we believe that succession planning and talent development are not just internal Human Resource priorities — they are national imperatives.

resilient institutions.

A resilient economy depends on institutions that can withstand disruption without losing momentum. Succession planning plays a crucial role in this by:

- Mitigating leadership risk — ensuring smooth transitions in critical roles to maintain operational stability.
- Strengthening corporate governance — with leadership continuity reinforcing transparency, trust, and accountability.
- Boosting employee morale and retention — by creating visible pathways for career growth and fostering a culture of development.
- Driving strategic innovation — as sustained leadership supports long-term investments in areas like digital banking and financial inclusion.

Investing in Namibia's Human Capital

We cannot speak of economic

transformation without addressing who will lead and implement

that change. Namibia's future growth depends on how well we equip our people today. Bank Windhoek's approach prioritises:

- Identifying high-potential talent early across the organisation.
- Offering structured development pathways, including cross-functional exposure.
- Embedding mentorship and coaching to pass on institutional knowledge and values.
- Using data and performance metrics to guide succession decisions objectively and strategically.

These efforts are essential not only for institutional sustainability but for national economic resilience. Strong, capable leadership across sectors enables Namibia to respond to global shifts, harness emerging technologies like Artificial Intelligence (AI), and remain competitive in a fast-evolving world.

Reinventing for the Future

PwC's latest Chief Executive Officer (CEO) survey reveals a growing appetite for reinvention: 42% of CEOs believe their companies will not survive the next 10 years without it. At the same time, over half are already seeing tangible benefits from adopting technologies like GenAI — from efficiency gains to increased revenue and

profitability.

Namibia must match this mindset — not by replicating external models, but by cultivating homegrown leadership that is bold, adaptive, and prepared to compete in new industries. With a focused approach to succession planning and skills development, we can fuel innovation and invite greater investment.


A Call to Action

The time for deliberate action is now. Institutions — especially in the financial sector — must embed leadership development into their long-term strategy. By doing so, we not only secure our own sustainability but contribute to building a more inclusive, robust and future-proof economy.

At Bank Windhoek, we are committed to leading this charge — not just by facilitating access to capital, but by investing in the people who will shape Namibia's economic destiny. A thriving Namibia needs leaders at every level who are ready to meet tomorrow's challenges.




Our vision is clear: resilient leadership builds resilient economies. And through deliberate succession planning, skills investment, and future-focused strategy, we are laying the groundwork for Namibia's long-term success — for this generation and the next.

****Baronice Hans is Managing Director of Bank Windhoek***




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Finance ministry reverts to original name

The Ministry of Finance and Social Grants Management will now officially be known as the Ministry of Finance.

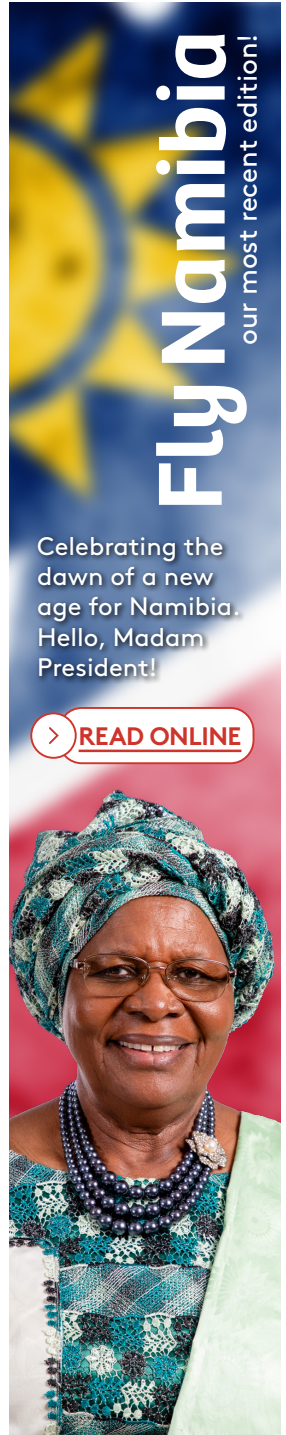
The renaming comes as part of the restructuring of government ministries following President Netumbo Nandi-Ndaitwah's announcement on the new ministerial configuration.

The ministry's spokesperson, Wilson Ashikoto, confirmed the change on Tuesday.

"Following careful consideration, it has been officially decided that the ministry shall be named the Ministry of Finance, in accordance with Proclamation No. 13 of 2025," Ashikoto said.

The ministry's name had previously been altered to reflect its broadened mandate, which included overseeing social grants.

However, the latest decision signals a return to its core identity as the government entity responsible for managing fiscal and economic matters. #namibia #ministry





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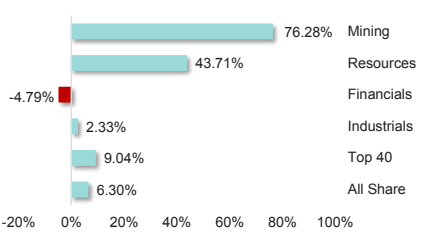
Commodities

Spot Gold	3221.48
Platinum	964.63
Palladium	963.64
Silver	30.95
Uranium	64.35
Brent Crude	64.70
Iron Ore	93.93
Copper	9183.21
Natural Gas	3.29
Lithium	9.85

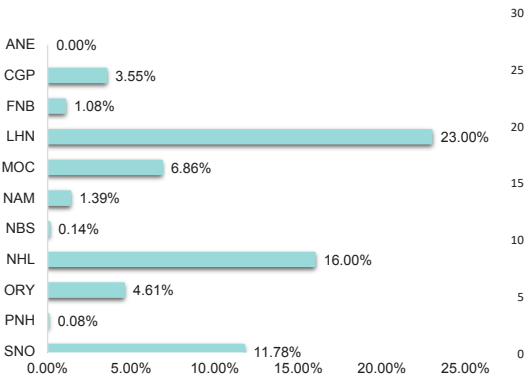
Currencies

USD/ZAR	18.9844
EUR/ZAR	19.2300
GBP/ZAR	25.1092
USD/CNY	7.3148
EUR/USD	1.1310
GBP/USD	1.3226
USD/RUB	82.5751
CPI	4.20%
Repo Rate	6.75%
Prime Rate	10.50%

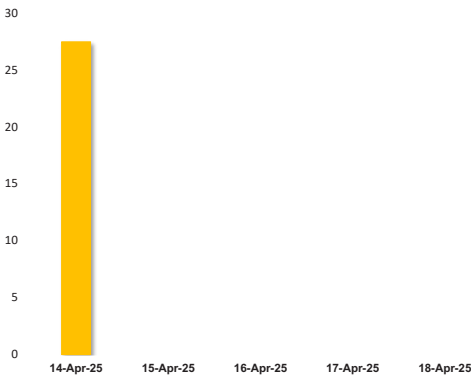
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

