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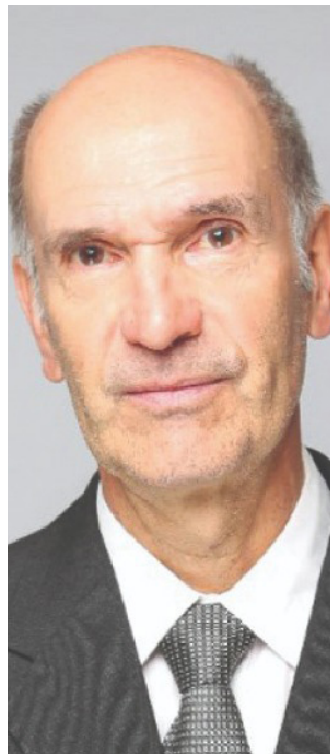
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News Worth Knowing

Why Namibia should pay attention to US tariffs on South Africa

MONDAY 04 AUGUST 2025

MAIN STORY



Why Namibia should pay attention to US tariffs on South Africa

The United States' imposition of a 30% tariff on South African imports is expected to disrupt Namibia's supply chains, inflate import costs, and put pressure on the local currency.

However, economists say the situation also presents a chance for Namibia to reposition itself in global trade.

Crucial Dates

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

Namibia's reliance on South Africa for goods, logistics, and the currency peg makes it vulnerable to spillover effects.

"Namibia has actually been largely left aside. We have relatively small tariffs that are being imposed on us—15% is down from 21% previously pushed by the U.S. government," said Rowland Brown, Economist and co-founder of Cirrus Capital.

Brown explained that the tariffs are a result of political tensions, particularly South Africa's international positioning, and are expected to ripple through the region due to the integrated nature of the Southern African Customs Union (SACU).

"The Customs Union is basically a group of countries that agree to tariff external goods and potentially services in a certain manner together so that you don't have inter-regional trade that circumvents those tariffs," he said.

Namibia imports up to 70% of its goods through South African logistics corridors, and any significant change in South Africa's economic position would have immediate consequences. "In the Namibian instance, the most significant manner in which we expect to be impacted, is through the common exchange rate," said Brown.

"The draconian tariffs imposed on South Africa—should we see sanctions against South Africa—there could be quite significant

implications for the currency. This would impact Namibia as well."

Junior Economist at Simonis Storm, Almandro Jansen, agreed that Namibia's dependence on South African supply chains leaves it exposed.

"Namibia's dependence on South African supply chains is both logistical and systemic. Approximately 60-70% of Namibian imports either originate in or pass through South Africa. In a region as tightly integrated as SACU, a tariff of this magnitude on South Africa distorts the entire regional trade architecture," Jansen said.

He added that in the short term, Namibia could benefit from redirected South African exports originally meant for the US.

"In the short term, we could see South African exporters redirect goods originally earmarked for the U.S. into regional markets, including Namibia. That might offer temporary benefits, more inventory, and possibly lower prices as producers look to clear stock. But that reprieve will likely be brief," he said.

Jansen cautioned that a slowdown in South African production would affect Namibia's access to essential goods. He also pointed to the potential for Namibia to seek its own advantages in US markets.

"Namibia, if it can demonstrate clear rules-

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Namibia has actually been largely left aside. We have relatively small tariffs that are being imposed on us—15% is down from 21% previously pushed by the U.S. government.

of-origin compliance and domestic value-add, could negotiate tariff-free access for its own exports in mining (uranium, copper),

high-integrity beef, and specialty agri-processing,” Jansen said.

However,

independent economist Klaus Schade warned that Namibia’s ability to negotiate independently is limited by SACU rules.

“Any trade negotiations should be led by SACU since we are in a customs union with a common external tariff. Hence, SACU member states cannot negotiate trade deals individually,” he said.

Jansen stressed that Namibia’s need to diversify its trade links is urgent, and Brown added that the country’s response to this moment could shape its future standing. “Namibia is sort of sticking its head out as a standout entity in the region and on the continent. Should we be able to take advantage of this by being strategic and building a solid relationship with the likes of the US, it could be quite good for Namibia,” said Brown.

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Government scheme re-employs over 2,400 fishermen

The Government Employment Redress Programme (GERP) has facilitated the re-employment of 2,483 fishermen since its launch in 2020, according to a recent assessment by the Institute for Public Policy Research (IPPR).



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"2,483 fishermen employed, with 550 in horse mackerel and 1,933 in hake. Ministers reaffirm commitment to redress and announce plans to expand GERP's reach," said IPPR Researcher Frederico Links.

GERP was introduced by Cabinet to address job losses linked to the 2015 illegal industrial action and the fallout from the Fishrot scandal.

The programme uses fishing quotas as a tool for labour reintegration, awarding them to companies that rehire retrenched workers.

Links said the programme is a unique policy tool, but acknowledged that it has faced ongoing criticism over poor oversight, short-term contracts, and limited worker benefits.

Mass resignations in 2022 and 2024

raised concerns about transparency and alleged favouritism in job placements.

"Then we had the Select Committee of the National Assembly created to look specifically into why that had happened, why that mass resignation under the employment redress programme had occurred. That committee produced a report, which the minister at the time, Calle Schlettwein, then responded to," he said.

Links added that critics see GERP as symbolic rather than transformative.

"Out of that report came specific recommendations, which I think all dealt with the issues of lack of oversight, lack of transparency, what was going to happen with regard to the workers that walked off and resigned, and some proposed policy adjustments to strengthen enforcement and improve transparency," he said.

Mining for Namibia's Future: Job Creation, Local Empowerment, and Economic Transformation.





















06 August 2025 08H00 - 17H20 Conference Tent

07H00 - 08H00 Conference Delegate Registration

Conference Programme



5-7 AUG | Windhoek Showgrounds

 <p>George Botshwe President, Chamber of Mines Managing Director, O&M Namibia, Namdeb Gold Mine Special of Honour: 25th Anniversary to Hon. Dr. Inge Zwaneveld</p> <p>Chairperson of Session 1 Panel Discussion: Driving Local Employment through Procurement and Economic Inclusion</p> <p>09H00-10H00</p> <p>Welcoming Remarks</p>	 <p>Baronessa Tseuwa Chairperson, Health & Safety Committee, Director Sustainability and Business Transformation, Griqualand Resources</p> <p>Chairperson of Mines Safety Awards</p> <p>09H00-09H00</p> <p>Safety Moment</p>	 <p>Morna Ross Lead Consultant, M&C Consultants CC</p> <p>Moderator: Driving Local Employment through Procurement and Economic Inclusion</p> <p>Moderator: Mining for Generations - 25 Years of Community Impact</p> <p>09H00-09H00</p> <p>Session 1 - Moderator</p>	 <p>John Ross 1st Vice President, Chamber of Mines, Director and Country Manager, B&B Namibia</p> <p>Panel Discussion: Driving Local Employment through Procurement and Economic Inclusion</p> <p>09H00-09H00</p> <p>Session 1 - Panelist</p>	 <p>Irvine Simatwa 2nd Vice President, Chamber of Mines, Executive Vice President, Swakop Uranium</p> <p>Panel Discussion: Driving Local Employment through Procurement and Economic Inclusion</p> <p>09H00-09H00</p> <p>Session 1 - Panelist</p>
 <p>Dr. Gobi Schneider Director, Namibia Uranium Association</p> <p>Panel Discussion: Mining for Generations - 25 Years of Community Impact</p> <p>09H00-09H00</p> <p>Session 1 - Panelist</p>	 <p>Dr. Chris Brown CEO, Namdeb Chamber of Environment</p> <p>Panel Discussion: Mining for Generations - 25 Years of Community Impact</p> <p>09H00-09H00</p> <p>Session 1 - Panelist</p>	 <p>Steve Galloway Independent Consultant, Chairperson - Independent Non-Executive Director, Raising Uranium</p> <p>Panel Discussion: Mining for Generations - 25 Years of Community Impact</p> <p>09H00-09H00</p> <p>Session 1 - Panelist</p>	 <p>Angelique Peake Sector Head for Mining, Energy and Transition Fuels, B&B Namibia</p> <p>Panel Discussion: Mining for Generations - 25 Years of Community Impact</p> <p>09H00-09H00</p> <p>Session 1 - Speaker</p>	 <p>John Ross 1st Vice President, Chamber of Mines, Director and Country Manager, B&B Namibia</p> <p>Chairperson of Session 2</p> <p>09H00-10H00</p> <p>Session 2 - Chair</p>
 <p>Willy Mertens Chief Executive Officer, DeBeers Namibia</p> <p>Namibia's Diamond Future: Optimising Namibia's managing the mine to life cycle through the diamond cycle</p> <p>10H00-10H00</p> <p>Session 2 - Speaker</p>	 <p>John Ross Director and Country Manager, B&B Namibia</p> <p>Ojibwa Gold Mine: A Pioneer in Namibia's Mining Revolution</p> <p>10H00-10H00</p> <p>Session 2 - Speaker</p>	 <p>George Botshwe Managing Director, O&M Namibia, Namdeb Gold Mine</p> <p>Namdeb Gold Mine Expansion: Unlocking Jobs, Innovation, and Economic Transformation</p> <p>10H00-10H00</p> <p>Session 2 - Speaker</p>	 <p>Veston Molango CEO, Chamber of Mines</p> <p>Chairperson of Session 3</p> <p>10H00-10H00</p> <p>Session 3 - Chair</p>	 <p>Irvine Simatwa 2nd Vice President, Chamber of Mines, Executive Vice President, Swakop Uranium</p> <p>Husab Mine: Building a world class transition uranium community</p> <p>10H00-10H00</p> <p>Session 3 - Speaker</p>
 <p>Mike Woodhouse COO, Namibia Marine Phosphate</p> <p>Building Namibia's Integrated Marine Phosphate Industry to Fuel Economic Diversification and Value Creation</p> <p>10H00-10H00</p> <p>Session 3 - Speaker</p>	 <p>Chris Jordison CEO, Mosaic Mining</p> <p>Building Namibia's Integrated Marine Phosphate Industry to Fuel Economic Diversification and Value Creation</p> <p>10H00-10H00</p> <p>Session 3 - Speaker</p>	 <p>John Borchelt CEO, Deep Yellow Limited</p> <p>The Transformative Impact of the Tsumeb Uranium Project</p> <p>10H00-10H00</p> <p>Session 3 - Speaker</p>	 <p>Warner Enxold Managing Director, Bannerman Mining Resources Namibia</p> <p>Strong's Contribution to Local Economic Growth</p> <p>10H00-10H00</p> <p>Session 3 - Speaker</p>	 <p>Irvine Simatwa 2nd Vice President, Chamber of Mines, Executive Vice President, Swakop Uranium</p> <p>Closing Remarks</p> <p>10H00-10H00</p> <p>Closing Remarks</p>



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Hyphen awards China's CC7 contract to build 3GW green ammonia plant in Namibia

China National Chemical Engineering & Construction Corporation Seven (CC7) has been awarded the contract by Hyphen Hydrogen Energy to design and build what is expected to be the world's largest green ammonia plant in Namibia.

The deal includes Front-End Engineering Design (FEED) and Engineering,

Procurement and Construction (EPC) contracts.

The signing was witnessed by China Chemical Chairman Mo Dingge and Hyphen CEO Marco Raffinetti.

The US\$10 billion project will use 3GW of renewable energy to produce 2.4 million tonnes of green ammonia annually.

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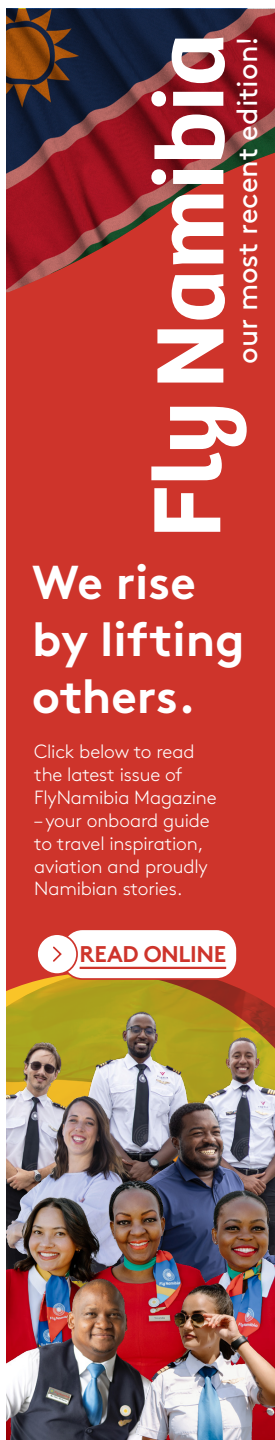
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Hyphen is a joint venture between Germany's Enertrag and UK-based Nicholas Holdings. The Namibian government acquired a 24% stake in the company in late 2024. CC7 will lead the design and construction phase.

“Together with Hyphen Hydrogen, the two sides will deepen cooperation, give full play to their respective advantages, and promote the

smooth implementation of the benchmark renewable energy project,” said Longhai, Chairman of China Chemical Seven.

Once completed, the facility is expected to contribute more than 80% to Namibia's GDP. It is projected to create around 15,000 jobs during construction and 3,000 permanent roles once operational.



EXPRESS OF INTEREST

First date of publication: 02 July 2025

DBMNE0530 - CONSULTANCY SERVICES FOR RESEARCH AND TECHNOLOGY DEVELOPMENT

SCOPE OF WORK Debmarmine Namibia, a joint venture marine diamond prospecting and recovery Company, owned in equal shares by the Government of the Republic of Namibia and De Beers, operates in the offshore Atlantic 1 Mining License area off the southern coast of Namibia at shallow water depths ranging from 80 - 140m. As part of the Company's strategic objective to enhance its **Research and Technology Development** capabilities, Debmarmine Namibia invites expressions of interests from suitably qualified consultants and/or institutions to develop tailor-made technical and technological solutions across one or more defined research domains over the coming years, as follows:

- Sub-sea visualisation systems
- Sub-sea sampling systems
- Sub-sea diamond recovery systems
- Treatment plant systems for diamond recovery
- Ability to identify, investigate and propose mining rate and efficiency improvements concepts on current systems.
- Ongoing support through monitoring of sampling and production parameters to identify potential operational enhancements, causes of anomalous performances and improvement opportunities in current and future geology.

The consultants and/or institutions will be required to mature technology along part of and/or along the entire technology development path as described below:

- Basic Principle Investigation
- Conceptual Designs / Market Scans
- Experimental Scale Testing / Analytical Modelling
- Technology Demonstrations (Minimum Viable Product Demonstrations)
- Full Scale Mine Test Unit Development and Testing
- Industrialised Solution Development
- Commissioning and Operational Support

DOCUMENTS TO SUBMIT:

1. Company profile, displaying years of operation, highlighting in which key industries services were rendered, with a display of previous clients and company footprint.
2. Completed bidder categorisation matrix, highlighting skills in research domains and technology development.
3. Track record: comprehensive detail of **Research and Technology Development** capability to find solutions for technical challenges. Specifically displaying from what level of maturity the solution was developed and to what level of maturity the solution was progressed as highlighted in the bidder categorisation matrix. With timelines of contract period(s); reference people and contact numbers (where applicable).
4. A demonstration of competencies and years of experience (via appropriate CV's) for the overall provision of services. Highlighting skills in part or all of the research and technology development domains namely geophysical systems and interpretation, sub-sea visualisation, mining, mineral processing, mechanical engineering, structural engineering, automation / control and instrumentation, data science, geophysical systems, exploration and mining geology and project management capability. Including organogram of proposed project team showing responsibilities at all levels thereof.
5. Display of integrative linkages with other research institutions and industrial partners and how these augment the consultant(s) / research institutions capabilities.
6. Evidence of consistent use of rigorous R&D/technology development process and project management systems (new product development process, scheduling, estimating, cost control, risk management etc.).
7. Proof of relevant accreditation (associated with plant design and build) with ISO 14001, ISO 9001 & ISO 45001, Professional Engineers and/or another recognised institute.
8. Display through appropriate projects the company's capability for simulations (CFD, DEM, FEM etc.) and modelling of designs.
9. Display company's infrastructure for scaled testing of concepts.
10. Display through project examples the company's capability for full scale solution development and operational support.

Registered businesses interested in providing such services must register on our electronic platform Asite Marketplace: <https://ym.marketplace.asite.com/> in order to participate in the EOI as outlined in this documentation by: **29 August 2025**.

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DISCLAIMER:
Debmarmine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this Expression of Interest and furthermore reserves the right not to extend this Expression of Interest into any future tenders, negotiations and/or engagements.
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Digital future stalled by old-school thinking



Works minister's threat to label e-hailing platforms like Yango and inDrive as "facilitators of illegalities" isn't about public safety. It's a stunt—one that lays bare just how out of touch the government has become with the economy it claims to champion.

Let's dispense with the pretence: the ministry is cracking down not because Yango is unsafe, but because it's too efficient, too popular, and too affordable. Traditional taxis are struggling, yes—but not because they're being treated unfairly. They're being outcompeted by a service that works.

What we're witnessing is a ministry enforcing yesterday's rules to cripple today's solutions.

The irony is almost comedic. This is the same government that trots out rhetoric about building a digital economy, supporting youth employment, and enabling the "creative sector."

Yet the very platforms that create new livelihoods—ride-hailing, TikTok, digital content, e-commerce—are met with bureaucratic hostility. You can't open a PayPal account in Namibia. You can't receive TikTok payouts. And now, you may not be able to drive for Yango either.

What message does that send to the youth hustling online, the unemployed

trying to monetise skills, or the coder building the next app from Katutura? The message is clear: innovate all you like, just don't expect us to make it legal.

Rather than updating transport policy to reflect the times, the minister is pandering to taxi union nostalgia. But nostalgia doesn't build an economy. It doesn't create jobs. And it certainly doesn't help the average commuter trying to get around affordably and safely.

If the ministry had any strategic vision, it would see ride-hailing not as a threat, but as a blueprint: digitally enabled, demand-driven, low-barrier work.

It would fast-track app-based compliance, overhaul the archaic permit regime, and bring gig workers into the formal economy with dignity—not criminalise them to protect a failing model.

The minister's move is little more than short-term posturing, thinly veiled as law enforcement.

It's not just regressive—it's embarrassing. And it confirms what many already suspect: the biggest obstacle to progress in Namibia isn't talent or potential. It's too much government red tape.

**** Briefly is a weekly column that is opinionated and analytical. It sifts through the noise to make sense of the numbers, trends and headlines shaping business and the economy with insight, wit and just enough scepticism to keep things interesting. THE VIEWS EXPRESSED ARE NOT OUR OWN, we simply relay them as part of the conversation.***

Financing Namibia's mining future: Unlocking unexpected connections

By JG van Graan

As Namibia hosts the 2025 Mining Expo & Conference, the mining sector stands at a defining, yet exciting dawn. Long regarded as a pillar of the national economy, mining is now being reimagined as a catalyst for inclusive growth, sustainability, and innovation.

At Nedbank Namibia, we believe that the true value of mining lies in the unexpected connections it creates. From job creation in remote communities to infrastructure development and energy transition, mining, when strategically financed, can unlock far-reaching benefits that extend well beyond the mine gate, and certainly deeper than the open pits that often symbolise the impact of mining.

Financing as a strategic enabler

Mining is a capital-intensive, high-stakes industry. It demands long-term vision, technical precision, and the ability to navigate complex regulatory, environmental, and market dynamics. In this context, financing is not a transactional function – it is a strategic enabler.

Over the past year, the Nedbank Corporate and Investment Banking (CIB) Team has worked closely with clients to turn potential into progress. Across the Nedbank scope, we've seen a surge in mining finance activity, driven by a shared commitment to purpose-led growth.

Some of our recent mining deals underpins our commitment to supporting



Namibia's mining landscape is rich with opportunity, from diamonds and gold to critical minerals essential for the green energy transition.

transformations that are primed to deliver impact, enable new entrants, expand operations, and strengthen Namibia's position in the global mining value chain. Each transaction we support is designed to deliver impact: enabling new entrants, expanding operations, and strengthening Namibia's position in the global mining value chain.

Connecting capital to purpose

The mining sector's future depends on more than resource availability. It depends on our ability to connect capital to purpose. This means structuring financial solutions that are not only commercially viable but also socially inclusive and environmentally responsible.

Namibia's mining landscape is rich with opportunity, from diamonds and gold to critical minerals essential for the green energy transition. But unlocking these resources requires more than geological potential. It requires financial innovation, risk-sharing mechanisms, and sustainability-linked funding that align

with global environmental, social, and governance (ESG) standards.

At Nedbank, we work with clients from the earliest stages of project development to ensure that funding strategies are embedded into their feasibility and execution plans. Our role is to help transform that blueprint into bankable, impactful outcomes.

Unexpected connections: Mining and national development

The theme of this year’s Mining Expo, ‘Mining for Namibia’s future: Job creation, local empowerment, and economic transformation’, resonates deeply with our approach. We’ve seen firsthand how mining finance can create unexpected connections between sectors, regions, and communities.

Take, for example, the ripple effects of a new mining operation in the Erongo region. Beyond the direct employment and export revenue, such a project can stimulate demand for logistics, housing, education, and local enterprise. It can lead to road upgrades, power infrastructure, and digital connectivity. These are the kinds of connections that transform mining from

an extractive activity into a developmental engine.

Financing the full mining value chain

Mining is the foundation of a dynamic value chain that spans exploration, development, operations, processing, logistics, and rehabilitation. Each stage presents distinct financing needs and opportunities to stimulate economic activity. Financing and investment into the industry must extend beyond the mine gate. It should support businesses and communities across the entire mining ecosystem, from equipment suppliers and transport operators to engineering firms, training institutions, and local enterprises that service mining operations.

Sustainability at the core

As global expectations shift, sustainability has become a requirement. Investors, regulators, and communities are demanding more transparency, accountability, and long-term value creation. At Nedbank, we support clients in embedding ESG principles into their operations, from renewable energy



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integration to community engagement and environmental stewardship.

We also recognise that sustainability is not a one-size-fits-all model. Each project requires a tailored approach that balances operational realities with long-term impact. Our financing solutions are aligned with international frameworks and best practices, ensuring that projects not only meet compliance standards but also deliver genuine, measurable outcomes.

Looking ahead: A future built on collaboration

The future of mining in Namibia will be shaped by those who can connect vision with execution, capital with purpose, and innovation with impact. At Nedbank

Namibia, we are proud to be part of this journey.

We are not just financing projects; we are financing progress. We are building unexpected connections between sectors, communities, and futures. And we are committed to working alongside our clients, partners, and stakeholders to unlock the full potential of Namibia's mining sector.

As we gather at the 2025 Mining Expo & Conference, let us reaffirm our shared commitment to a mining industry that is inclusive, sustainable, and transformative. The opportunities are vast and the connections we make today will define the Namibia we build tomorrow.

****JG van Graan was appointed as the Chief Commercial Officer at Nedbank Namibia – a newly established executive role that reflects the group's strategic evolution. In this capacity JG oversees the integration of all client-facing divisions, including Retail Banking, Corporate and Investment Banking (CIB), Business Banking, SME services, Private Wealth, NedLoans, and Treasury, under a unified commercial leadership structure.***

Before this, JG led Retail and Business Banking from 2023, having served in an acting capacity since 2022 while concurrently holding the position of Chief Financial Officer. He joined the Nedbank Namibia Holdings Group in 2018 from Ernst & Young, where he was a partner responsible for the advisory and financial services sectors in Namibia.



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CLOSING DATE: 8 August 2025

Namport allocates over N\$78 million to social investment projects across Namibia

The Namibian Ports Authority (Namport) has committed more than N\$78 million through its Social Investment Fund (NSIF), with N\$58.2 million already disbursed across all 14 regions of the country.

Namport Chief Executive Officer Andrew Kanime said the Fund prioritises initiatives in education, healthcare, entrepreneurship, and environmental sustainability.

“These numbers are not just transactions; they represent roofs over classes, lives changed, clinics built and strengthened, and communities empowered,” said Kanime.

As part of a shift in strategy, Namport will now allocate 1% of its annual revenue to corporate social investment (CSI), replacing





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the previous model of contributing 3% of profit before tax.

According to Kanime, the change aims to ensure consistent funding for community development, regardless of fluctuations in profit.

“Why do we continue to guarantee our salaries even when our companies are not doing well, yet we cannot guarantee investments in our communities at all times

despite such communities having allowed us to operate within their backyard?” he asked.

For the 2025/26 financial year, Namport has increased its CSI budget to N\$19 million, up from an average of N\$3 million annually.

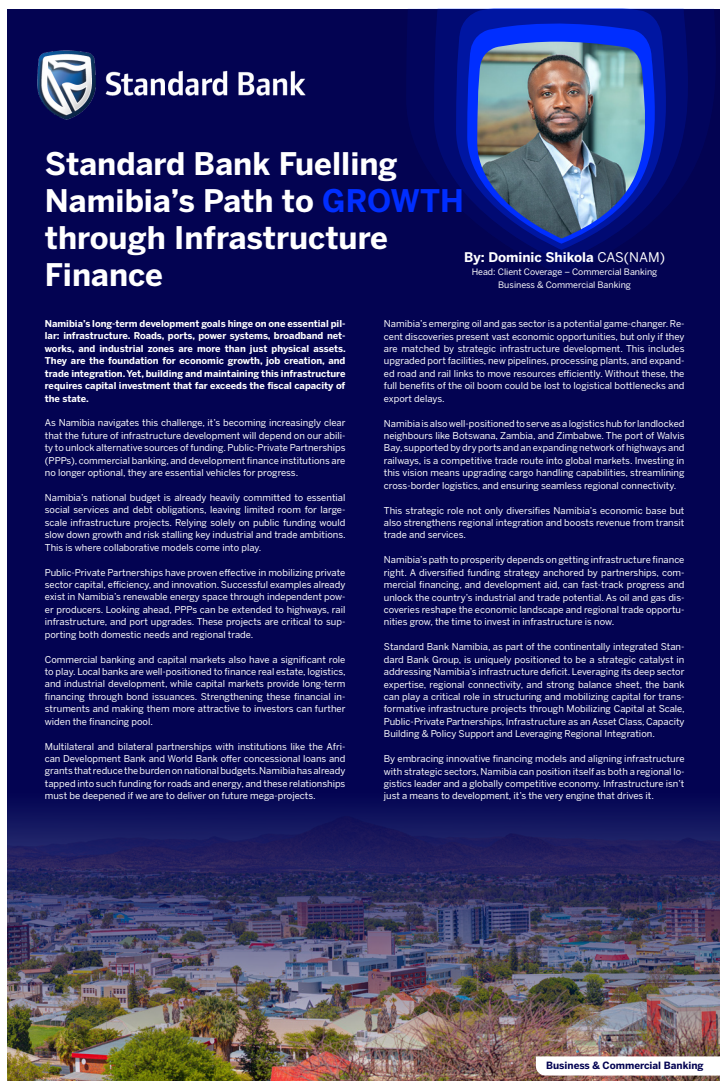
In addition, the port authority has amended its procurement policy to encourage suppliers to contribute 1% of their contract values to the NSIF, a move that could generate up to N\$10 million per year.

“This will enable us to provide comfort to our suppliers and service providers that the contributions they will be making to the NSIF will be put to good use and will not end up in Namport’s kitty for its operations,” Kanime said.

Namport also plans to implement a local ownership requirement for port land allocations and leases.

The policy will require 30% shareholding by Previously Disadvantaged Namibians and 51% Namibian ownership overall.

“To our recipients this evening, with about N\$23 million in funding entrusted to your organisations, you carry with you the hopes and aspirations of many in this country,” Kanime



Standard Bank

Standard Bank Fuelling Namibia's Path to **GROWTH** through Infrastructure Finance

By: Dominic Shikola CAS(NAM)
Head: Client Coverage – Commercial Banking
Business & Commercial Banking

Namibia's long-term development goals hinge on one essential pillar: infrastructure. Roads, ports, power systems, broadband networks, and industrial zones are more than just physical assets. They are the foundation for economic growth, job creation, and trade integration. Yet, building and maintaining this infrastructure requires capital investment that far exceeds the fiscal capacity of the state.

As Namibia navigates this challenge, it's becoming increasingly clear that the future of infrastructure development will depend on our ability to unlock alternative sources of funding. Public-Private Partnerships (PPPs), commercial banking, and development finance institutions are no longer optional, they are essential vehicles for progress.

Namibia's national budget is already heavily committed to essential social services and debt obligations, leaving limited room for large-scale infrastructure projects. Relying solely on public funding would slow down growth and risk stalling key industrial and trade ambitions. This is where collaborative models come into play.

Public-Private Partnerships have proven effective in mobilizing private sector capital, efficiency, and innovation. Successful examples already exist in Namibia's renewable energy space through independent power producers. Looking ahead, PPPs can be extended to highways, rail infrastructure, and port upgrades. These projects are critical to supporting both domestic needs and regional trade.

Commercial banking and capital markets also have a significant role to play. Local banks are well-positioned to finance real estate, logistics, and industrial development, while capital markets provide long-term financing through bond issuances. Strengthening these financial instruments and making them more attractive to investors can further widen the financing pool.

Multilateral and bilateral partnerships with institutions like the African Development Bank and World Bank offer concessional loans and grants that reduce the burden on national budgets. Namibia has already tapped into such funding for roads and energy, and these relationships must be deepened if we are to deliver on future mega-projects.

Namibia's emerging oil and gas sector is a potential game-changer. Recent discoveries present vast economic opportunities, but only if they are matched by strategic infrastructure development. This includes upgraded port facilities, new pipelines, processing plants, and expanded road and rail links to move resources efficiently. Without these, the full benefits of the oil boom could be lost to logistical bottlenecks and export delays.

Namibia is also well-positioned to serve as a logistics hub for landlocked neighbours like Botswana, Zambia, and Zimbabwe. The port of Walvis Bay, supported by dry ports and an expanding network of highways and railways, is a competitive trade route into global markets. Investing in this vision means upgrading cargo handling capabilities, streamlining cross-border logistics, and ensuring seamless regional connectivity.

This strategic role not only diversifies Namibia's economic base but also strengthens regional integration and boosts revenue from transit trade and services.

Namibia's path to prosperity depends on getting infrastructure finance right. A diversified funding strategy anchored by partnerships, commercial financing, and development aid, can fast-track progress and unlock the country's industrial and trade potential. As oil and gas discoveries reshape the economic landscape and regional trade opportunities grow, the time to invest in infrastructure is now.

Standard Bank Namibia, as part of the continentally integrated Standard Bank Group, is uniquely positioned to be a strategic catalyst in addressing Namibia's infrastructure deficit. Leveraging its deep sector expertise, regional connectivity, and strong balance sheet, the bank can play a critical role in structuring and mobilizing capital for transformative infrastructure projects through Mobilizing Capital at Scale, Public-Private Partnerships, Infrastructure as an Asset Class, Capacity Building & Policy Support and Leveraging Regional Integration.

By embracing innovative financing models and aligning infrastructure with strategic sectors, Namibia can position itself as both a regional logistics leader and a globally competitive economy. Infrastructure isn't just a means to development, it's the very engine that drives it.

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added.

Prime Minister Elijah Ngurare welcomed Namport’s enhanced commitment to social investment, describing it as essential for national development and business sustainability. “We cannot prosper in an ocean of poverty. Businesses cannot thrive in a failing society. Social responsibility is not charity; it is an investment in our future and the sustainability of our businesses,” he said.

Ngurare praised the increase in CSI funding as a “leap of hope” that would benefit communities across the country.

“You have grown this commitment from N\$3 million to now N\$19 million. Mathematically, that is a significant leap. It is a leap of hope, one that brings smiles to villages, informal settlements, and most importantly, to the lives of our people,” he said.

He further urged public enterprises, private companies, and civil society to collaborate in addressing the country’s socio-economic challenges.

“Corporate Social Investment initiatives

create ripple effects. They empower communities, stimulate economic growth, and foster social cohesion. By supporting education, we equip our youth with the skills and knowledge they need to succeed,” said Ngurare.



Namibian Ports Authority (Namport) hereby invites bids through Open National Bidding (ONB) procedures for the Provision of Security Services for Namport at the Ports of Walvis Bay and Lüderitz For a Period of Three (3) Years.

Bid Reference Number	Brief Description	Pre-bid Conference	Last Day for Clarification Requests	Closing Date
NCSI/ONB/NAMPORT-3672/2025	The Provision of Security Services for Namport at the Ports of Walvis Bay and Lüderitz For a Period of Three (3) Years	Non-Compulsory Pre-bid/Site Visit meeting on 01/08/2025 @ 10h00 AM	15/08/2025	05/09/2025 @ 12h00 PM (Virtual Bid Opening Link available on website)

- Bids are invited through the Open National Bidding (ONB) procedure and the invitation is open to all eligible bidders. All Bidders must comply with the requirements outlined in the bidding document.
- Interested eligible bidders are requested to visit the Namport website at <https://www.namport.com.na/procurement> for details of the bidding requirements. Bidders must register as suppliers, express interest in a specific bid, make a payment of the (non-refundable) bid levy of **N\$300.00** and submit the proof of payment in order to be granted access to the bidding documents. The Namport Banking Details are available on the link: <https://www.namport.com.na/procurement/banking-details/558/>
- A Non-compulsory **Pre-Bid/Site Visit meeting** is scheduled for **01 August 2025 at 10H00 AM**. The meeting will be held at **Executive Boardroom, Namport Head Office, Walvis Bay**. Bidders should take note that the virtual meeting link is also available on the website for bidders that would like to join the meeting virtually.
- Bids must be delivered to: **The Tender Box, Namibian Ports Authority (Namport) Reception, No. 17 Rikumbi Kandanga Road, Walvis Bay**

ALL enquiries related to these bids must be directed in writing by email to the following contact details:

Procurement Manager Melani de Klerk Tel: +264 208 2319 Email: m.deklerk@namport.com.na or procurement@namport.com.na	Tender and Contracts Administrator Owilke Amunkete Tel: +264 208 2217 Email: o.amunkete@namport.com.na or procurement@namport.com.na
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Namibia's reclassification as a mirror, not a stigma

Tio Nakasole

Every year, the World Bank Group classifies the world's economies into four income groups: low, low-middle, upper-middle, and high.

These classifications get updated each year on 1 July, based on the previous year's Gross National Income (GNI) per capita, expressed in U.S. dollars using the Atlas method. Based on the generous numerical definition of the World Bank's 2024 gross national income (GNI) per capita, economies are divided differently among income groups.

Using the World Bank Atlas method, income calculated per annum is low income, \$1,145 or less; lower middle income, \$1,146 to \$4,515; upper middle income, \$4,516 to \$14,005; and higher income, more than \$14,005. Namibia is the only country globally to have been reclassified from an upper-middle-income to a lower-middle-income country.

Namibia's shift in income classification reflects long-term trends in its Atlas Gross National Income (GNI) per capita:



Using the World Bank Atlas method, income calculated per annum is low income, \$1,145 or less; lower middle income, \$1,146 to \$4,515; upper middle income, \$4,516 to \$14,005; and higher income, more than \$14,005.

✓ 1990-2007: With a steady increase in GNI per capita from USD 2,034.86 to USD 3,341, Namibia maintained its position in the lower-middle income category during this period. This reflected post-independence recovery, economic liberalisation, and modest growth in resource exports.

✓ 2008: Based on data from the World



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Bank and the Bank of Namibia, Namibia crossed the USD 4,096 criterion and became an upper-middle-income country. This demonstrated robust growth driven by commodities and advantageous macroeconomic circumstances.

✓ 2009-2023: Even though growth slowed over time, the nation kept its status. Between USD 5,000 and USD 10,000, the GNI per capita was in line with upper-middle-income levels.

✓ 2024-July 2025: As of the 1st July 2025, the World Bank downgraded Namibia to lower- middle-income, as the Atlas GNI per capita fell to USD 4,240 in 2024, just below the new upper-middle-income cut-off of USD 4,495. The following pulling variables were mostly responsible for the 12.9% decline in GNI per capita.

Pulling Factors (July 2025, FY26)

✓ In 2024, the domestic economy slowed to a growth rate of 3.7 percent, compared to 4.4 percent recorded in 2023.

✓ Deflation: From 6.6% in 2023 to 3.3% in 2024, inflation (as measured by the GDP deflator) decreased.

✓ Population growth: The World Bank underprojected Namibia’s population to be around 2.6 million for 2023, while the actual census later showed that the population is over 3.02 million, 14% higher than expected in their calculation.

✓ Budget Deficit: Due to a revenue shortfall, the government budget deficit increased from - 3.3% in 2024/25 to -4.3% in 2025/26.

Contributing Factor by Sectors

✓ Slump in the main source of income: since 2022, there has been a significant decline in the primary industries such as diamond mining sector due to weak demand for diamonds in the international market, in part because of increased competition from lab-grown diamonds.

Another factor is the poor performance in the “fishing and fish processing on board” sector that declined during the period under review. In the medium term, a recovery appears increasingly doubtful as trade tensions hinder growth in China and key developed nations.

This implies that the massive diamond company De Beers, which in Q1 2025 already recorded a drop in output from its worldwide operations, will keep limiting the amount of mining that can be done in Namibia.

✓ Overdependence on SACU Receipts: Namibia’s overdependence on volatile SACU receipts, accounting for over 30% of total government revenue. A 2025 IMF report notes this as a key fiscal risk, as these transfers form a significant share of government revenue.

✓ With subdued wage growth

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and a weak employment market, private spending is unlikely to strengthen soon.

✓ 2025–2034: Fitch Solutions' most recent forecasts indicate that Namibia's nominal GDP per capita will continue to rise steadily. Namibia's GDP is expected to reach USD 5,203.54 per person in 2025. This surge is likely driven by improved performance in sectors such as green hydrogen development, tourism revival, and increased foreign

investment.

From 2026 onwards, the growth moderates to a still robust pace, averaging 7.0% annually between 2026 and 2029, with GDP per capita reaching USD 6,714.47 by 2029. This suggests a period of steady macroeconomic consolidation supported by rising domestic output and population stabilisation.

A significant acceleration is projected in 2030, with GDP per capita jumping to USD 7,572.30 (a 12.78% increase), followed by continued strong gains into 2031–2034, where Namibia is expected to cross the USD 10,000 mark by 2034. These projections hint at a potential return to upper-middle-income status as early as the late 2020s or early 2030s.

Panoramic view

In 2013, the United Nations Development Programme highlighted that between 1990 and 2010, the Global South's share of the middle-class population expanded from 26% to 58%.

The same report projected that by 2030, more than 80% of the world's middle class will reside in the Global South and account for 70% of total consumption expenditure. The prognosis assumes that two-thirds of this middle class will be in Asia and the Pacific, one-tenth in Central and South America, but only a bare 2% in sub-Saharan Africa.

With its wealth of resources, Africa's future is



Standard Bank powers Namibia's renewable revolution with InnoSun partnership

As Namibia steps boldly into a greener future, Standard Bank is at the forefront of financing innovation, sustainability, and energy independence. Through its latest role as mandated lead arranger, sole lender, account bank, and facility agent, Standard Bank has played a pivotal part in refinancing and unlocking equity for three of Namibia's landmark renewable energy projects, the 5MW Osona Solar Power Plant, the 4.5MW Omburu Solar Power Plant, and the 6MW Ombepo Wind Plant.

These projects, developed by InnoSun Energy Holdings, a Namibian-based subsidiary of the French renewable energy group InnoVent, mark a significant stride in the nation's commitment to energy diversification, job creation, and environmental stewardship.

"Namibia is our home; we drive her growth," and that growth includes enabling renewable infrastructure that secures long-term energy resilience and economic opportunity.

Beginning with the arrival of wind turbines in early 2017, the Ombepo Wind Plant near Lüderitz was completed within months. Built across rugged granite hills, this 6MW wind farm includes three 80-metre-high towers with 43-metre-long blades and delivers clean power under a 25-year power purchasing agreement with NamPower through the Electricity Control Board's Refit programme. The plant, capable of powering over 10,000 Namibian households, stands as a beacon of energy independence and climate-conscious development.

Complementing its wind portfolio, InnoSun also commissioned the pioneering 4.5MW Omburu Solar Farm in 2015, a first for Namibia, and then subsequently the Osona 5MW Solar Plant west of Oshanaunda in 2016. These projects exemplify how clean technology can be seamlessly integrated into the national grid, reducing dependency on imported energy and fostering homegrown capacity. Standard Bank's financial support enables the continued operation and scalability of these assets, further catalysing Namibia's solar energy ambitions.

These projects represent more than infrastructure; they are powerful proof that well-structured financing, visionary partnerships, and technical expertise can unlock long-term value for Namibia. Standard Bank's involvement across roles, including as facility and security agent, demonstrates its capacity to deliver solutions that meet both commercial objectives and national development goals.

By championing projects that balance environmental responsibility with economic progress, Standard Bank reaffirms its role as a trusted partner in growth, one renewable revolution at a time.

Standard Bank's bespoke financial solution provided both new capital and equity release, empowering InnoSun to optimise existing assets while laying the groundwork for future expansion of these and other assets. This reflects the Bank's commitment to driving sustainable development through strategic partnerships and sector expertise.

4.5MW Omburu Solar Farm
80M HIGH TOWERS
10,000 HOUSEHOLDS

NAMIBIA IS OUR HOME; WE DRIVE HER GROWTH

innosun

still less bright in terms of per capita income, which serves as a reminder that the majority of the continent's population may not be fed by the resource boom unless strategic interventions are undertaken.

Developmental impasse

The debates on the African middle class are gaining momentum. Namibia successfully transitioned from low- to upper-middle-income status from 2008 to 2025.

There has been a growing concern that Namibia might have fallen into a “middle-income trap,” as it has been unable to move to achieve higher levels of economic growth and further economic transformation.

Despite the COVID-19 effects and a reduced poverty level, Namibia's total factor productivity has been falling. The country heavily relied on foreign direct investment in the mining sector for technological transfer.

Adequate technology creation and diffusion did not occur, and industry linkages and clustering are not widespread enough to break through a potential middle-income trap.

Despite the economic growth, which has been driven mainly by extractive industries such as mining as part of the resource boom, the size of the labour force is already characterised by significant open unemployment and underemployment.

Namibia is the second most unequal country in the world after South Africa, with a 59.1% Gini coefficient of ecoefficiency, the standard indicator of inequality.

One can conclude that neither economic growth nor the proclaimed rise of a “middle class” automatically heralds the spread of democratic values or the anchoring of social security for the majority of the people.

A Potential Pathway

Namibia's downgrade is not due to a single crisis but rather a combination of statistical shocks, dependency risks, and influence in budget execution. Therefore, to turn the tide

will require a combination of value addition, increased local content, and diversification.

This presents a good opportunity for emerging industries such as oil and gas and green hydrogen. Targeted development spending by prioritising projects with high economic multipliers is key.

Additionally, the implementation of performance-based budgeting across government and its agencies should be applied.

All things considered, a nation's classification not only indicates its degree of development but also has the power to shape its future, influencing its eligibility for official development assistance and concessional funding, which is much needed for Namibia's development aspirations.

****Tio Nakasole is an analyst at MONASA Advisory and Associates (tio@monasa.org).***

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Real estate and manufacturing sectors drive surge in corporate credit to N\$50.88bn

Corporate borrowing in Namibia rose sharply in June 2025, with total corporate debt stock reaching N\$50.88 billion, supported by a net increase of N\$802 million during the month, according to Simonis Storm Junior Economist Almandro Jansen.

Jansen said corporate credit growth accelerated to 10.6% year-on-year in June, the fastest pace recorded in over five years.

“The data signals a broad-based recovery in business sentiment and points to a shift toward more strategic, investment-led credit utilization,” he said.

Overdraft facilities were the primary

driver of this growth, expanding by 29.5% year-on-year, up from 12.1% in May.

Jansen attributed this to increased borrowing by real estate developers for land and property acquisitions, as well as manufacturers scaling up production to meet growing demand.

“Instalment and leasing credit also remained a key pillar of growth, increasing by 19.9% year-on-year, compared to 13.1% in May,” he said.

Credit extended through other loans and advances grew by 9.8%, which Jansen said reflects improved long-term financial planning among businesses.

“As cash flow visibility improves, more firms are transitioning away from pure liquidity management toward structured borrowing aligned with multi-year investment goals,” he said.

However, mortgage lending to corporates declined by 0.2% year-on-year, pointing to a cautious approach to commercial property investments.

“Corporate deleveraging in this segment also indicates a more cautious approach to long-duration real estate exposure,” Jansen explained, citing elevated construction costs, changing workspace needs, and delays in large-scale developments as contributing factors.

Jansen noted a broader shift in the composition of corporate borrowing, with firms now focusing on productive, asset-backed, and expansion-led credit.

“This indicates a deliberate alignment of financing with operational priorities rather than opportunistic borrowing,” he said.

With the Bank of Namibia’s policy rate steady at 6.75% and the prospect of a further 25 basis point cut in the second half of the year, Jansen said monetary conditions remain favourable for continued business lending.

“Borrowing behaviour appears more intentional and disciplined, pointing to an investment cycle driven not by loose credit, but by measured optimism and forward-looking planning,” he said.

Private sector credit extension (PSCE) rose to 5.7% year-on-year in June, up from 4.1% in May, the fastest pace since early 2020. According to Jansen, the current credit momentum is being led by corporates rather than households.

In contrast, household credit growth remained subdued, rising by 2.4% year-on-year in June, down slightly from 2.5% the previous month. Mortgage lending declined by 0.3%, marking the third consecutive monthly contraction.

“Household credit growth eased to 2.4% year-on-year in June 2025, down slightly from 2.5% in May, marking the slowest pace this year. Although the stock of household debt rose by N\$205 million month-on-month to reach N\$69.3 billion, the trend continues to reflect a cautious and income-constrained consumer landscape,” Jansen noted.

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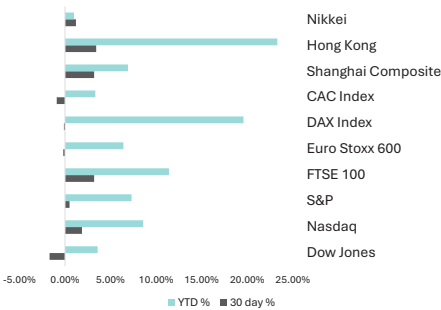
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Uranium	70.70
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Copper	9630.50
Natural Gas	2.95
Lithium	8.45

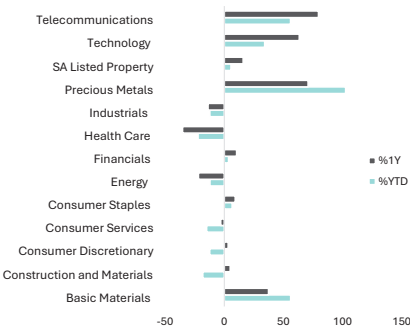
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USD/CNY	7.18
EUR/USD	1.16
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Namibia Repo Rate	6.75%
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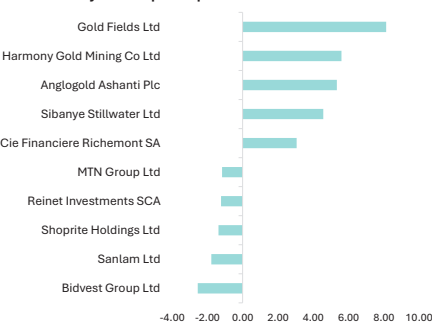
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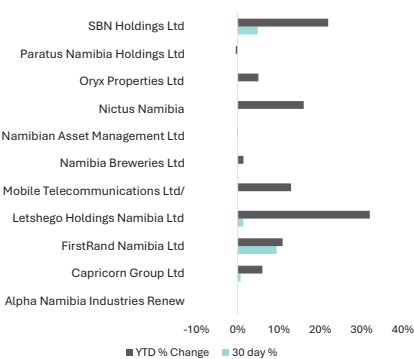
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