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THE

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News Worth Knowing



Govt considers VAT cuts on essential goods to aid poorer households

WEDNESDAY 27 AUGUST 2025

MAIN STORY

Govt considers VAT cuts on essential goods to aid poorer households

The Ministry of Finance is considering zero rating value-added tax (VAT) on some essential goods as part of wider efforts to provide sustainable support to low-income families and improve the targeting of social grants.

Executive Director Michael Humavindu said reviewing VAT could provide a more sustainable way of helping vulnerable households. “Maybe we need zero rating some of the VAT goods that are used daily by poorer households instead of giving someone cash. So I think it's for all of us as Namibians to think as to how do we support those issues,” he said.

This comes as the ministry looks at new measures to tighten the targeting of social grants to ensure public funds reach the most vulnerable households, having identified gaps in the system. “We have realised that there are households that actually benefit from the social grants, but there are also extremely needy households that don't benefit anything,” Humavindu said.

He said the ministry is considering introducing means and asset testing to address these imbalances. He also questioned whether the current model of uniform payments is the most effective. “The other issue also has to do with do we just have to give every household a N\$600? Or are there other means of supporting



Crucial Dates

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

Maybe we need zero rating some of the VAT goods that are used daily by poorer households instead of giving someone cash. So I think it's for all of us as Namibians to think as to how do we support those issues.

poorer households, given the fact that I mentioned earlier that 22% of the national population, household population, is now poor,” he noted.

The remarks come as the ministry has proposed N\$7.2 billion for social grants under Vote 09 of the 2025-2026 Appropriation Bill.

On broader fiscal planning, Humavindu said the ministry is also focusing on expenditure reviews to improve efficiency. “Overall in terms of budget allocation, that we really get into a particular vote, understand how the money flows, understand where the money comes from,” he explained.

The first reviews will cover priority areas. “It is also tied to the zero budgeting aspect. But if we take some of the critical ones, health, education, agriculture, PSEMAS, for example, and really do a serious

expenditure review of where does that money goes, we might realise where we can do some savings and help them reorganise the budget for greater impact,” he said.

Humavindu said the exercise will start this year. “The ministry intends to start that public expenditure review this year, hopefully with two or three. And then with that we want to roll this out to at least up to 10 sector votes,” he said.

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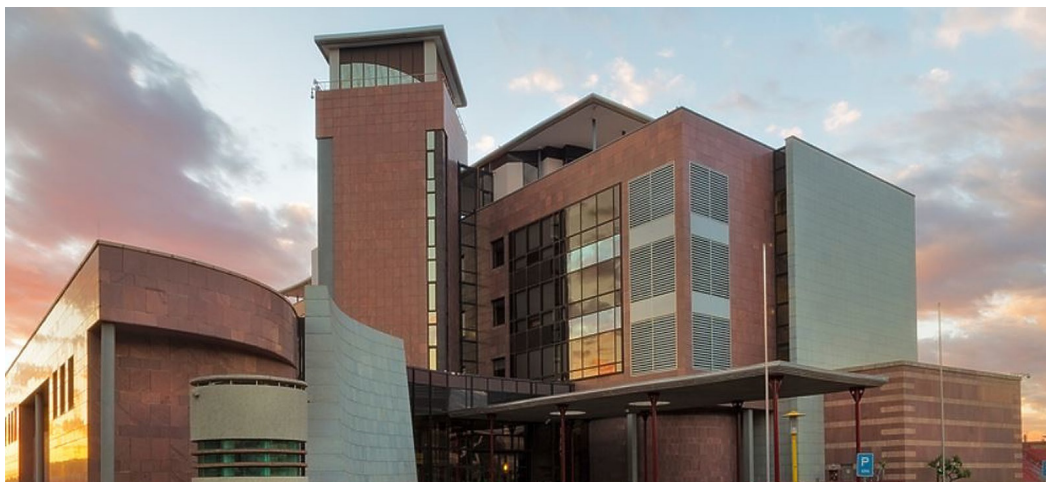
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Bank of Namibia bond auction attracts over N\$3bn in bids

The Bank of Namibia's latest domestic bond auction drew bids worth more than N\$3 billion, exceeding the initial offer of N\$2 billion, Simonis Storm Securities said.

Junior Equity Analyst Kara van den Heever said the GC35 was the most in demand. "Of this, N\$312 million was allocated compared to an initial offer of N\$160 million.

The GC40 also attracted significant interest of N\$214 million; however, no allocation was made despite an initial offer of N\$140 million," she said.

Allocations across the GC board came in higher than planned.

"N\$1.5 billion was initially on offer, yet allocations reached N\$1.7 billion, resulting in an overallocation. Average yields showed an upward adjustment, with HYA and WAY climbing 10.81 and 10.72 basis points respectively," van den Heever said.

On the inflation-linked side, demand was also strong.

"Total bids amounted to N\$729 million against an initial offer of N\$500 million. The GI27 recorded the lowest interest at N\$18.9 million compared to an initial offer of N\$95 million, leading to no allocation. The GI41 remained the most sought-after instrument, attracting N\$207 million against an initial offer of N\$70 million, and was modestly overallocated at N\$75.1 million," she said.

"Total allocations came to N\$325.4 million against an offer of N\$500 million. Yields strengthened slightly, with HYA and WAY gaining single-digit basis points," van den Heever added.

She said the issuance is part of the central bank's plan to raise an extra N\$2 billion locally after delays in external funding.

Namibia remains on track to redeem its US\$750 million Eurobond on 29 October 2025, supported by a sinking fund of more than US\$500 million.

"The next bond auction is scheduled for Wednesday, 3 September," van den Heever



FNB Namibia ahead of the curve in digital banking

FNB Namibia continues to set the pace in digital banking, leading the way with innovative solutions that enhance financial inclusion.

The bank's unwavering commitment to leveraging technology ensures that diverse customers - ranging from urban professionals to rural entrepreneurs - can access essential financial services seamlessly.

FNB Namibia has seen an increase in digital banking users from 87% to 89%,

with more customers moving their activities online. The bank has been intentional about making financial services more accessible everywhere, broadening tailored services to new market opportunities nationally, as well as delivering new affordable and accessible, inclusion opportunities to its more vulnerable and rural customers.

These capabilities enable customers to access products and services on demand, allowing them to meet their banking needs at their convenience. Digital solutions such

as eWallet, cell phone banking, and agency banking help clients manage their finances without the need to visit a branch.

FNB Namibia operates six mobile ATMs, 132 Automated Deposit Terminals (ADTs), and 202 traditional ATMs. The network includes 378 CashPlus Agents and 1,534 Cash@Till Merchants. FNB also supports nearly 10,000 point of sale devices and maintains 46 branches, including digital hubs.

As the global financial inclusion summit approaches, FNB Namibia stands out as a leader in the digital banking space, committed to enhancing financial inclusion and driving innovation. This commitment is underpinned by an impressive track record which has seen FNB Namibia win the Bank of the Year Award 12 times in 13 years.

FNB Namibia's recent recognition as the Africa regional winner at the Banker's Technology Awards 2025 reinforces its position as a leader in banking innovation. This award came at the back of a thorough selection process by an international panel that assessed criteria such as technological advancement and customer impact.

Together, these accolades serve as benchmarks for banking excellence, reflecting FNB's strong financial performance, strategic

initiatives, and high level of customer service.

The eWallet service has transformed the local financial landscape since its launch in November 2012, enabling users to send and receive money without needing a traditional bank account. This innovation has empowered tens of thousands of individuals who were previously unbanked, promoting greater financial inclusion.

As of mid-2016, FNB surpassed 1 million eWallets, marking a key milestone in promoting financial inclusion. Almost a



REQUEST FOR PROPOSAL (RFP)

The Electricity Control Board (ECB) hereby invites qualified, competent and registered individuals, companies and / or joint ventures to submit their Bids for the following projects:

Bid no:	CS/RFP/ECB-2025/26-01–BOARD EVALUATION-OCEO
Bid description:	<i>Request for Proposal (RFP) to Conduct Board Evaluation</i>
Closing date and time:	01 September 2025 at 12:00
Bid no:	CS/RFP/ECB-2025/26-03–SH SURVEY-OCEO
Bid description:	<i>Request for Proposal to conduct an External Stakeholders' Perception and Satisfaction Survey</i>
Closing date and time:	22 September 2025 at 12:00
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Details on bid submission:	Kindly submit your bid in a sealed envelope, clearly marked with the "BID NUMBER AND DESCRIPTION" as stated above, addressed to the ECB Procurement Officer. The bid must first be registered at reception and deposited in the Tender Box at ECB Office No. 35 Dr. Theo-Ben Gurirab Street, Windhoek, Namibia . The name of the bidder must be indicated on the cover of each envelope.

All requests for information of any kind relating to this RFP should be channeled in writing to:

Mrs. Ester Hamukwaya procure@ecb.org.na +264-61 374 334

decade later, the eWallet remains central to FNB's digital ecosystem, facilitating over 25 million transactions annually for around 1.4 million users and processing nearly 99 million transactions in the past five years.

Kirsty Watermeyer, communications manager at FNB Namibia, said the bank's focus on innovation extends beyond technology as it's about creating practical solutions that enhance the lives of real people.

"Through initiatives like eWallet, FNB Namibia is putting compelling stories of empowerment and inclusion on the global stage, showing how creative, user-driven banking can drive meaningful societal change, Watermeyer said.

FNB Namibia's innovative use of technology, including data analytics for real-time credit scoring, has improved its offerings, making it easier for individuals and businesses secure financial assistance.

By using data analytics to identify client opportunities, the bank enhances its services through pre-approval leads and tailored products based on customer behaviour analysis. These solutions have led to faster turnaround times and greater customer satisfaction.

The bank's commitment to environmentally friendly practices, such as paperless banking, resonates with an increasingly sustainability-conscious audience. Recent initiatives, such as the launch of exchange-traded notes (ETNs) on the Namibian Stock Exchange, give all Namibians access to invest in international shares.

Through its first-to-market digital offerings, FNB is not only enhancing financial inclusion but also setting a standard for excellence in the global banking landscape.



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Govt to connect 700 households in Katima Mulilo

Deputy Prime Minister and Minister of Industries, Mines and Energy, Natangwe Ithete, says the government will soon connect more than 700 households in Choto Extensions 7 and 8 in Katima Mulilo.

“I am illustrating the importance of solar energy because we will soon begin a project to connect over 700 households in Choto Extensions 7 and 8 in Katima Mulilo,” he said at the commissioning of electrification projects in Kongola, Zambezi Region.

He added that only 13,502 of the 37,296 households in Zambezi are connected.

“The remaining 23,794 unelectrified households are a serious challenge for the ministry but also for all of us. Government cannot succeed in this cause alone because two hands are always better than one,” Ithete said.

To speed up connections, the ministry signed a Service Level Agreement with Northern Electricity Distributor.

“The Service Level Agreement with NORED provide an accelerated way to connect more than three times the usual annual average of households in the region,” he explained.

Ithete urged communities to embrace solar power.

“We have ample sunlight in Zambezi, therefore we cannot be without electricity, we cannot only rely on grid! Let us build strong solar systems and put skilled people in place to manage and maintain our solar systems,” he said.

He also called for unity.

“The clinic treats every Namibian, and



schools enroll every Namibian child. Why then should we be divided in our pursuit of development?”

The projects also include electrifying schools in Old Masokotwani, Kahunikwa, Nsundwa, Ikaba and Malal Nkanga.

Money talks, but who's listening?

By Sanja van den Berg

Money is something we think about every day, whether we're swiping for groceries, figuring out how to make it to payday, or silently stressing about that one unexpected bill that could throw everything off.

It shapes our choices, affects our sleep, and influences our relationships. It's the loudest conversation in the room, but for many of us, it's one we try not to have.

The truth is that most people are figuring it out as they go along. We copy what our parents did, we try not to spend too much, and sometimes we take loans just to get by.

And while we often feel like we should know better, the truth is no one really teaches us how to manage money in a way that works for our real lives.

According to the latest Old Mutual Financial Services Monitor, most working Namibians aren't confident about their finances.

Only one in four people actually speak to a financial adviser, and nearly four in ten say they don't even know who to ask for help. That silence creates stress.

In fact, over half of all respondents reported high levels of financial stress, and a significant number admitted that money issues were affecting their physical and mental well-being.

It's easy to understand why so many people hesitate to ask for financial advice. Some feel they don't earn enough to make it worth it.

Others assume it's only for people with big salaries or complicated portfolios. And many are just overwhelmed by the jargon,



Whether you earn N\$5 000 or N\$50 000, understanding your options can change your entire financial outlook.

all those unfamiliar terms that make you feel like you're already behind.

But here's what often gets overlooked: financial advice isn't about how much money you have. It's about making better decisions with the money you do have. It's not about being perfect, it's about being prepared.

Whether you earn N\$5 000 or N\$50 000, understanding your options can change your entire financial outlook. In fact, the data shows that those who receive financial advice tend to feel more in control, are less reliant on expensive debt, and are more likely to plan for the future.

And while asking for help may feel like an admission of failure, it's actually one of the strongest, smartest things you can do.

Just like we visit doctors when we're sick or take our cars to a mechanic, seeking financial guidance is simply a way to care for your future self. You don't need to wait for a crisis. You don't need to be an expert. You just need to be curious and open to learning.

*** Sanja van den Berg is a Group Customer Experience Manager at Old Mutual Namibia**



Producer prices continue to fall as manufacturing weigh on index

The Namibia Statistics Agency (NSA) has reported that the overall Producer Price Index (PPI) for production continued to decline in the second quarter of 2025, dropping by 3.1% quarter-on-quarter and contracting by 2.5% year-on-

year. According to the NSA, the quarterly fall was “mainly emanated from falling prices of Manufacturing products (-9.3%) quarter on quarter,” while the annual decrease was “mostly reflected in the prices of products from the Mining



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and quarrying sector (-5.1%).”

Despite the annual contraction, the mining and quarrying sector posted quarterly growth of 4.5%, with the index rising to 96.3 basis points in Q2 2025 from 92.2 in Q1 2025.

This was driven by price gains in salt (29.0%), gold (16.0%) and uranium (8.8%).

“The year-on-year analysis saw the index for Mining and Quarrying declining by 5.1% in Q2 2025 compared to the same quarter of 2024, falling from 101.5 basis points to 96.3 basis points,” the agency said.

Manufacturing recorded the sharpest quarterly drop, falling by 10.7 basis points to 103.9, down from 114.6 in the previous quarter. The NSA attributed this largely

to steep price declines in diamond cutting and polishing (-40.5%) and non-metallic mineral products such as cement (-29.9%).

“On the year-on-year basis, the Manufacturing index saw slight decline of 0.2 percent, dropping to 103.9 basis points in this quarter when compared to 104.1 basis recorded in the corresponding quarter of 2024,” it noted.

The electricity generation, transmission and distribution sector remained unchanged at 100.0 basis points, showing 0.0% growth on both a quarterly and annual basis.

“During the period of review, the Electricity Generation, transmission and distribution index remained constant at 100.0 basis points, showing a 0.0% growth since Q3 2024,” the NSA said.

The water collection, treatment and supply sector showed mixed performance.

“On a quarterly basis the index dropped by -0.1% to 101.0 basis points from 101.1 basis points recorded in the previous quarter, while on year-on-year terms the index increased to 101.0 basis points from 100.0 basis points registered in the same quarter in 2024 showing a price growth of 1.0 percent,” the NSA reported.



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NamPost to take over only post office and mobile social grant payments

NamPost says its takeover of the National Social Welfare Cash Grant payments will only apply to beneficiaries receiving their grants through NamPost post offices and mobile teams, not those paid via banks or other financial institutions.

This comes as the Ministry of Finance announced in July that NamPost will officially take over the distribution of social grants nationwide from 1 October 2025.

The ministry said the appointment of NamPost as the official service provider is expected to “improve service efficiency, enhance financial inclusion, and ensure consistent access to social grants for all qualifying recipients.”

Gladwin Groenewaldt, NamPost’s Manager for Marketing and Corporate Communication, said the organisation is in the final stages of preparing its payment systems.

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“NamPost is at an advanced stage to finalise the upgrade to our payment systems, to enable both in-branch (Post Office) and out-of-branch (mobile teams) payment operations,” he said.

He added that high-volume branches will be strengthened with extra service points and front-line staff.

To ensure access for recipients in remote areas, Groenewaldt said mobile teams will be deployed. “To ensure accessibility, continuity and timeous operations for grant recipients residing in remote areas and far from a NamPost Post Office, mobile teams will be deployed to facilitate payment at these payouts,” he said. “Additionally, to ensure safe and secure cash payments at remote payout points, mobile teams will be accompanied by well-trained Cash-In-Transit Security personnel.”

Groenewaldt explained that the new system will be rolled out in phases. “During the first phase, beneficiaries will be registered on secure virtual cash grant accounts through which they will receive their monthly grants,” he said. “After the monthly payment programme has been completed, cash grant recipients will have the option to continue to withdraw at any of NamPost’s branches.”

The second phase, he said, will begin early in 2026. “During the second phase, starting early in 2026, NamPost in collaboration with the Ministry of Finance (MOF), will provide beneficiaries with the option to migrate to a Digital Grant Account, which will be Instant Payment Systems (IPS) ready, enabled with biometrics authentication, and fully compliant with banking regulations,” Groenewaldt said.

He noted that the digital accounts, sponsored by the Ministry of Finance, will ensure recipients do not incur costs and will allow access to additional financial services, including insurance, savings and loans. Consultations with the Bank of Namibia are underway to ensure the accounts are interoperable with the IPS.

“NamPost continues to work closely with the Government to support the smooth implementation of the new social grant disbursement model, and we remain committed to upholding the highest standards of public trust,” Groenewaldt said.



Namibia to boost rail skills and standards through new framework

The Ministry of Works and Transport (MWT) has announced plans to develop the Namibian Railway Qualification Framework (NRQF) as part of efforts to improve skills and standards in the country's rail sector.

The initiative forms part of the second phase of the Transport Infrastructure Improvement Project (TIIP), financed by the African Development Bank (AfDB).

"The framework will be designed to align with national and international standards, improving the quality, relevance, and mobility of skills across the industry."

The AfDB approved a loan of US\$196.43 million in 2023, covering 51.8% of the project's estimated cost of US\$379.12 million. The Namibian government will fund the remaining 48.2%.

The project will see 207 kilometres of new track laid alongside the existing Kranzberg–Otjiwarongo line, using concrete sleepers and new rails.

Works also include the construction of 16

bridges, the renovation of two stations, and the purchase of 55,000 tonnes of rails to build 518 kilometres of track.

The second phase will further modernise the Walvis Bay–Tsumeb line through upgraded signalling systems aimed at improving safety, reliability and capacity. According to MWT, these upgrades are key to strengthening Namibia's position as a regional transport hub.

Rail projects, especially those funded by governments or international financiers, often require evidence of competency and compliance, and a qualification framework provides that assurance, supporting project approvals and investor confidence.

Once completed, the AfDB-backed upgrades will bring the total length of rail improved under TIIP to 417 kilometres. The ministry said the work is intended to enhance competitiveness and support the country's ambition to become a regional logistics hub by 2030, while also benefiting neighbouring countries and the wider region.

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