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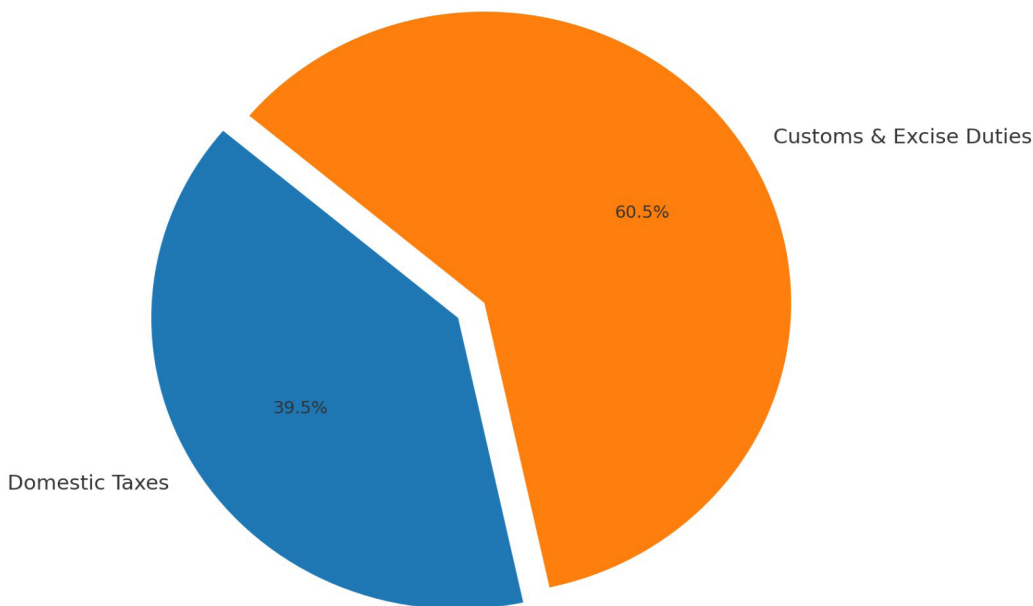


NamRA collects N\$79.3 billion in revenue by January 2025

TUESDAY 25 FEBRUARY 2025

MAIN STORY

NamRA Revenue Collection (As of 31 Jan 2025)
Total: N\$79.3 Billion



NamRA collects N\$79.3 billion in revenue by January 2025

The Namibia Revenue Agency (NamRA) collected N\$79.3 billion in revenue as of 31 January 2025, reflecting the cumulative total from both domestic taxes and customs and excise duties.

According to the latest data from NamRA, domestic tax collections stood at N\$31.36 billion, while customs and excise duties contributed N\$48 billion.

Crucial Dates

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

As of 31 January 2025, the Integrated Tax Administration System (ITAS) portal recorded a total of 564,504 registered taxpayers. Meanwhile, the total number of registered taxpayers in Namibia stands at 1,092,862, with 1,000,053 classified as active taxpayers.

This comes as the total revenue estimate for the 2024/2025 financial year is set at N\$85.3 billion, which covers the period from 1 April 2024 to 31 March 2025.

As of 31 January 2025, the Integrated Tax Administration System (ITAS) portal recorded a total of 564,504 registered taxpayers. Meanwhile, the total number of registered taxpayers in Namibia stands at 1,092,862, with 1,000,053 classified as active taxpayers.

NamRA also provided an update on its staffing, reporting a workforce of 1,526

employees as of 10 February 2025.

This includes 1,416 permanently employed staff, four acting staff members, 17 interns and 958 seconded employees.

Additionally, 87 seconded staff members remain in their positions, while recruitment is ongoing for two vacancies, and no offers have been extended yet.

Last year the Revenue Agency collected N\$45.1 billion in net tax revenue from 1 April 2024 to 30 September 2024.

”



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Galp makes another oil and gas discovery in Namibia's Orange Basin

Portuguese multinational company Galp Energia has announced a hydrocarbon discovery after successfully drilling, coring, and logging the Mopane-3X well in PEL83, offshore Namibia.

According to the company, the well,

which was spudded on January 2, is the fifth in the Mopane complex and is located 18 km from the initial Mopane-1X well.

It targeted three key prospects—AVO-10, AVO-13, and a deeper sand—at approximately 1,200 meters of water depth.

“Preliminary data confirm light oil and



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gas-condensate significant columns across AVO-10, and light oil columns on AVO-13 and on the deeper sand, in high-quality sandstones,” Galp said on Tuesday.

The company further noted that reservoir logs indicate strong porosity, high pressures, and excellent permeability, suggesting promising production potential.

According to Galp, initial fluid samples revealed low oil viscosity and minimal CO₂ and H₂S concentrations, with further laboratory analysis underway.

The discovery reinforces Mopane’s exploration potential, unlocking new appraisal opportunities in the southeast region. Galp’s proprietary 3D seismic acquisition campaign remains on track for completion in the first quarter of 2025, with subsequent data processing expected to inform future development plans.

“All acquired data will be integrated into the reservoir model and support the planning of potential further activities. The proprietary 3D development seismic acquisition campaign is on track to be completed in the 1Q25, with processing of the information acquired to follow,” the company stated.

Galp initiated drilling activities at the Mopane-1X well in November 2023, followed by the Mopane-2X well. Both wells encountered significant light oil columns, estimated to contain at least 10 billion barrels of oil and gas equivalent. Flow tests at these wells demonstrated production rates of up to 14,000 barrels of oil per day, highlighting strong commercial viability.

“These additional discoveries in an entirely new section of Mopane further demonstrate the scale and quality of the complex. An emerging clarity on the multi-phase potential of Mopane is underpinned by this world class asset,” said Knowledge Katti, Chairman and Chief Executive Officer of Custos.

“We congratulate our Joint Venture partners on another safe and successful outing. We are uniquely positioned at the heart of this hydrocarbon province.”

Galp operates the project with an 80% interest, while partners NAMCOR and Custos each hold a 10% stake.

- *miningandenergy.com.na*

PROCUREMENT NOTICE



MTC hereby invites companies to participate in the following procurement opportunity:

TENDER NO: MTC02-25-O

REQUEST FOR PROPOSAL FOR THE DESIGN, SUPPLY AND INSTALLATION OF SERVICE CONTAINERS FOR MOBILE TELECOMMUNICATIONS LIMITED (MTC)

Briefing Meeting:

Friday, 28th February 2025 @ 09H00

Briefing Meeting Venue:

Microsoft Teams, the link will be on MTC's website.

Closing Date: Friday, 14th March 2025 by 14h30

TENDER NO: MTC03-25-O

REQUEST FOR PROPOSAL FOR THE SUPPLY AND DELIVERY OF PROMOTIONAL ITEMS FOR MOBILE TELECOMMUNICATIONS LIMITED (MTC)

Briefing Meeting:

Tuesday, 25th February 2025 @ 14H30

Briefing Meeting Venue:

Microsoft Teams, the link will be on MTC's website.

Closing Date: Friday, 7th March 2025 by 14h30

TENDER NO: MTC06-25-O

REQUEST FOR PROPOSAL FOR THE SUPPLY AND DELIVERY OF GROCERIES AND CLEANING MATERIALS FOR MOBILE TELECOMMUNICATIONS (MTC)

Briefing Meeting:

Friday, 28th February 2025 @ 11H30

Briefing Meeting Venue:

Microsoft Teams, the link will be on MTC's website.

Closing Date: Friday, 7th March 2025 by 14h30

TENDER NO: MTC08-25-O

REQUEST FOR PROPOSAL FOR THE SUPPLY AND DELIVERY OF PRE-PRINTED STATIONERY AND MARKETING MATERIALS FOR MOBILE TELECOMMUNICATIONS LIMITED (MTC)

Briefing Meeting:

Tuesday, 25th February 2025 @ 09H00

Briefing Meeting Venue:

Microsoft Teams, the link will be on MTC's website.

Closing Date: Friday, 7th March 2025 by 14h30



mtc.com.na

Terms of reference are available at:
<https://www.mtc.com.na/procurement/tenders>

Filing of beneficial ownership information key to Namibia's removal from greylist

The Financial Intelligence Centre (FIC) says the filing of Beneficial Ownership Information with the Business and Intellectual Property Authority (BIPA) is a key requirement for Namibia's removal from the Financial Action Task Force (FATF) greylist.

According to FIC Director Bryan Eiseb, this measure aims to enhance transparency in company ownership and prevent financial crimes such as money laundering and illicit financial flows.

"The timely filing of Beneficial Ownership Information with BIPA will enhance Namibia's chances of an enhanced rating by the FATF in May 2025," he said.

He further explained that Namibia continues to make progress in addressing the strategic deficiencies identified in its Financial Action Task Force Action Plan, a crucial step toward exiting the grey list by May 2026.

At the FATF Plenary Meeting held in Paris on 21 February 2025, Namibia's second Progress Report was reviewed, confirming that the country has largely addressed four of the 13 action items required for compliance.

Most remaining deficiencies have been partially addressed, except for one that remains unresolved.

"In this regard, the country's Progress Report adopted by the FATF on 21 February indicates that Namibia has largely addressed four action items, partially addressed the remaining action items except for one action item that has not yet been addressed," he said.

Eiseb also said that Namibia has demonstrated its commitment to financial



compliance by hosting the FATF Joint Group meeting in Windhoek from 6-10 January 2025.

The National Coordinating Committee, led by the Financial Intelligence Centre, continues to update the Cabinet on progress, reinforcing the country's determination to exit the grey list as soon as possible.

"The National Coordinating Committee, led by the Financial Intelligence Centre is determined to exit the "greylisting" as soon as possible and have been reporting regularly to the Cabinet on the progress made in this regard," Eiseb said.

The FATF added Namibia to its list of jurisdictions under enhanced monitoring, commonly known as the greylist on 23 February 2024.

The greylist contains countries with strategic deficiencies in their anti-money laundering and counter-terrorism financing frameworks.



Is cash really dead? Namibia's silent resistance to the cashless economy

By Anonymous

As the financial sector champions the shift toward a cashless Namibia, boasting figures like N\$1.2 trillion in electronic transactions, an important truth is being overlooked: the majority of Namibians still rely on cash for daily transactions.

The push for digital payments may benefit banks and payment processors, but on the ground, cash remains the most trusted, accessible, and cost-effective method of exchange.

EFTs vs. Card Payments: A Game of Fees and Control

To understand the reality of Namibia's transaction landscape, we must first separate two key elements of the so-called "cashless revolution": Electronic Funds Transfers (EFTs) and card payments.

EFTs (N\$1.26 trillion in 2024) These transactions, often used by large businesses, government entities, and high-income earners, dominate the official digital payment statistics. They represent major salary disbursements, corporate transactions, and supplier payments, money that rarely trickles down to the informal economy.

Card Payments (N\$119.99 billion in 2024) Unlike EFTs, which move large sums, card payments reflect retail spending, yet they remain a fraction of overall transactions. Why? Because swiping a card comes at a cost, and Namibians know it. Every transaction is subject to fees, and for those living paycheck to paycheck, every dollar counts.

The Informal Economy: The Invisible Giant of Cash Transactions

What digital transaction figures fail to capture is the informal economy, where the



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majority of Namibians earn and spend their money. Street vendors, taxi drivers, open markets, and small businesses do not show up in official transaction reports, but they power the nation's economic engine.

Here's the reality: cash dominates because it is affordable, anonymous, and practical. The informal sector is not burdened by high transaction fees, bank charges, or the risk of frozen accounts. In a country where every dollar matters, why would someone choose to swipe when they can keep all their money by using cash?

Banking Fees: The Real Reason Namibians Reject Digital Payments

Namibians are financially intelligent enough to recognize one simple fact: banking fees are too expensive.

Each swipe comes with a charge. Each withdrawal comes with a charge.

Each mobile money transfer comes with a charge. Each balance check? You guessed it, there's a charge.

For many Namibians, particularly those in the informal sector, keeping money outside the banking system is not just about convenience, it's a financial survival strategy. Why should they pay banks for access to their own money?

Banks promote digital transactions under

the guise of "convenience," but the reality is that the more digital payments grow, the more fees they collect. It is no coincidence that the strongest advocates for a cashless society are the ones profiting from every transaction.

The Silent Resistance: Namibians Are Fighting Back

Despite the media narrative that cash is disappearing, the truth is far different. Namibians are fighting back the best way they know how, by continuing to use cash.

When a taxi driver refuses card payments, he's keeping more of his hard-earned money. When a vendor at the market deals in cash, she's avoiding unnecessary deductions.

When an everyday Namibian withdraws their entire salary and operates in cash, they're making a conscious decision to avoid high banking fees.

This is not resistance in the streets. This is resistance at the point of sale.

Conclusion: Cash Is Not Dead, It's Just Off the Books

While banks and financial institutions celebrate the growth of cashless transactions, they conveniently ignore the untracked, unrecorded billions flowing through Namibia's informal sector. Digital payments may be rising, but cash is far from dead, it has

simply gone underground, where banks can't reach it.

Namibia's economic landscape is unique. Until financial institutions offer fee structures that benefit the average Namibian rather than punish them, cash will remain king. And no matter how many headlines declare otherwise, the people know better.

CLOSING DATE:
28 February 2025
before 17H30
(Only short-listed
candidates
will be contacted)

VACANCY



Suitably qualified candidates are invited to apply for the following position at the Communications Regulatory Authority of Namibia (CRAN) in Windhoek, Namibia.

EXECUTIVE: ENGINEERING & TECHNICAL SERVICES [E3] (Five (5) Year Fixed Term Contract)

Applicants meeting the above criteria should register their applications including motivation letter, CV, and relevant qualifications at Direct Hire by clicking on the following link:

<https://cran.mcidirecthire.com/External/CurrentOpportunities>

Assumption Date: Wednesday, 01 October 2025

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Email: info@cran.na **Website:** www.cran.na

GIPF and NMCF drag Myrtle Growth Capital to court over unlisted investments

The Government Institutions Pension Fund (GIPF) and the Namibia Mid Cap Fund (NMCF) have filed a lawsuit in the High Court of Namibia against Myrtle Growth Capital (Pty) Ltd to prevent the alleged unlawful sale or disposal of shares held on behalf of GIPF in unlisted investments.

"The NMCF and the GIPF wish to hereby notify the public that litigation is currently underway to prevent the unlawful disposal of shares in unlisted investments," said Edwin Tjiramba, GIPF's General Manager for Marketing and Stakeholder Engagement.

The NMCF operates as a Bewind trust and a special-purpose vehicle under pension fund regulations, holding assets such as shares in portfolio companies for the benefit of GIPF.

"Myrtle Growth Capital was previously the fund manager of the NMCF but was deregistered as an unlisted investment manager by the Namibian Financial Institutions Supervisory Authority (NAMFISA) in August 2023," Tjiramba said.

He said due to its deregistration, Myrtle Growth Capital is legally barred from managing or administering NMCF's affairs.

"Myrtle Growth Capital has no authority whatsoever to act for or on behalf of the NMCF or the GIPF. Myrtle Growth Capital has no authority whatsoever to privately deal with, offer for sale or dispose of any shares held by the NMCF in any companies, including the following portfolio companies: Greencrisp Farming (Pty) Ltd, Agrigro Namibia (Pty) Ltd,



Amazing Kids Private School and Academy (Pty) Ltd, Chimezi Farming Enterprises (Pty) Ltd, Namibia Cables (Pty) Ltd, Swanib Cables (Pty) Ltd, and Trans Kalahari Group (Pty) Ltd," Tjiramba said.

"Having regard to the aforementioned, the public is cautioned that any dealings with Myrtle Growth Capital relating to any shares held in any of the aforesaid portfolio companies or relating to any shares in a company that owns shares in a portfolio company, are done so at own risk."

GIPF, established under the Pension Funds Act of 1956, manages retirement and ancillary benefits for its beneficiaries.

A promotional banner for 'The Brief' radio show. It features a man and a woman smiling. The man is wearing a dark shirt, and the woman is wearing a colorful patterned top.

THE
BRIEF | 06:40
Mon-Fri

MOOKS & ADORA In the Morning



MUN, Trigon Metals reach retrenchment settlement for 533 workers

The Mine Workers Union of Namibia (MUN) has reached an agreement with Trigon Metals over the retrenchment of 533 employees at the Kombat Mine, concluding negotiations following a labor dispute.

The payout process is set to begin on Tuesday after the mine suspended underground operations due to severe flooding. The flooding was caused by the failure of the mine's primary dewatering pumps, forcing Trigon Metals to lay off hundreds of

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OHORONGO CEMENT has the following vacancy open for applications, and the position is based at Plant Sargberg, between Otavi and Tsumeb, Namibia:

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CLOSING DATE: 07 MARCH 2025

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Under the terms of the settlement, affected employees will receive one month's notice pay, severance pay of one week for each year of service, payment for accrued leave, unpaid overtime, and exit medical exams.

workers.

Under the terms of the settlement, affected employees will receive one month's notice pay, severance pay of one week for each year of service, payment for accrued leave, unpaid overtime, and exit medical exams.

Reginald Kock, MUN's Regional Organiser for the Northern Region, confirmed that the union had secured a better compensation package for the workers.

"We concluded an agreement yesterday, and we can confirm that we managed to agree on a much-improved retrenchment payout for the workers. Initially, we had only 330 employees signing with us, but we managed to conclude a deal that would benefit the entire 533 employees. Employees are to be paid today," Kock told The Brief.


The resolution comes as Trigon Metals moves forward with plans to sell the Kombat Mine to Horizon Corporation, a

London-based firm.

The sale forms part of the company's broader restructuring efforts, marking a significant shift in the mine's future operations and workforce.

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TENDER ENQUIRY NO. E002-ND-2025
INVITATION TO TENDER FOR THE SUPPLY AND DELIVERY OF 65-SEATER BUSES

- 1. OVERVIEW**
 Namdeb Diamond Corporation (Pty) Ltd (Namdeb) is a wholly owned subsidiary of Namdeb Holdings (Pty) Ltd, and performs land-based prospecting (exploration), mining and rehabilitation operations.
- 2. SPECIFICATION OF THE GOODS AND SERVICES**
 Namdeb hereby invites reputable and qualified suppliers and/or service providers to submit tenders for the supply and delivery of 65-Seater Buses to Namdeb in Oranjemund, and after-sales support.


The supply requirements are any one of the following:

 - A) Four (4) Diesel 65-Seater Buses, or
 - B) Four (4) Battery-Electric 65-Seater Buses and 1x charger, or
 - C) Four (4) Buses which could consist of Diesel and Battery-Electric 65-Seater Buses including or excluding a charger
- 3. TENDER ENQUIRY DOCUMENT**
 Interested parties must contact the following person to obtain a copy of the tender enquiry documents by no later than **16h00 pm (Namibian time) on Tuesday, 4 March 2025**:

Contact: Supply Chain Helpdesk
 Email: Elizabeth.Markowitz@namdeb.com
 Tel.: +264 (63) 23 8502
- 4. CLOSING DATE**
 The closing date for the tender is **16h00 (Namibian time) on Monday, 31 March 2025**, and tender submissions must only be delivered to the address as specified in the tender enquiry document.



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Namibia faces critical shortage of seismology experts

Namibia's seismology sector is facing a critical shortage of specialized expertise, raising concerns over the country's ability to effectively monitor and respond to seismic activity.

Speaking at the ongoing 4th General Assembly of the African Seismological Commission (AfSC), Geologist Mako Sitali from the Ministry of Mines and Energy highlighted the pressing challenge.

She noted that many of those managing the country's seismology efforts come from different academic backgrounds, lacking

specialized training in the field.

"There is a lack of expertise in business technology. I am a trained geologist, not a seismologist. I approach it from a GIS perspective, yet we are the ones managing seismology in our own country," Sitali said.

She further emphasized that financial constraints exacerbate the problem, limiting investment in training and technology essential for accurate seismic monitoring.

Sitali said the lack of funding not only affects personnel development but also

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Iran is a small country, yet they have found ways to address similar challenges.

restricts access to vital tools, making it difficult for Namibia to keep pace with other nations in seismic research and preparedness.

“Iran is a small country, yet they have found ways to address similar challenges. So how can we counteract ours?” she said.

Sitali underscored the importance of regional collaboration and resource-sharing to address the skills gap and proposed joint initiatives to enhance expertise and improve data accuracy, suggesting that stronger seismology programs in neighboring countries could serve as a foundation for knowledge-sharing.

“As a region, we can develop telemetry systems, and the optical array is a valuable tool. I’m not sure why they are taking their current approach, but if we collaborate to implement telemetry—especially given that many of us are facing challenges—it would strongly support the regional initiative. The level of interest is clear, as the room is nearly full,” she said.

The conference continues with discussions on strengthening seismic monitoring across Africa, with experts advocating for increased investment and international cooperation to mitigate earthquake risks in vulnerable regions.

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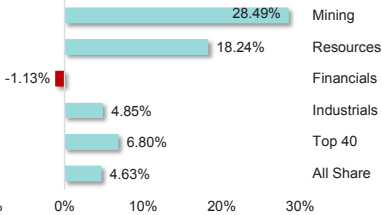
Commodities

Spot Gold	2940.32
Platinum	966.27
Palladium	940.89
Silver	32.58
Uranium	65.70
Brent Crude	74.22
Iron Ore	102.92
Copper	9516.49
Natural Gas	4.03
Lithium	9.85

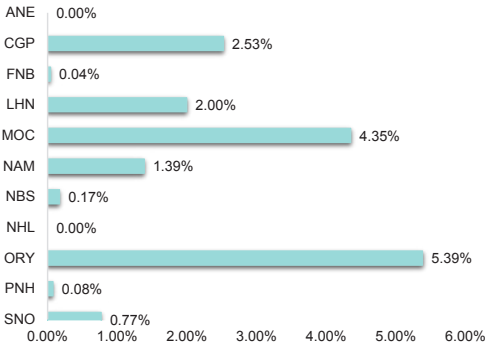
Currencies

USD/ZAR	18.3542
EUR/ZAR	19.2300
GBP/ZAR	23.2441
USD/CNY	7.2569
EUR/USD	1.0495
GBP/USD	1.2664
USD/RUB	86.5186
CPI	3.20%
Repo Rate	6.75%
Prime Rate	10.50%

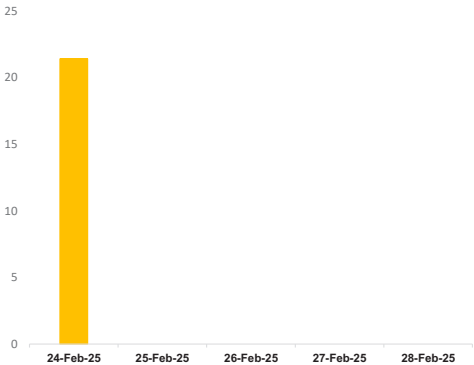
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

