

HONOURING

Honouring Dr.
Netumbo Nandi-
Ndaitwah

p. 09



LEADERS

Welding, agribusiness and
manufacturing hold strong
job creation potential

p. 11



LEADERS

Quiet strength: Why
introverted leaders are
often the most effective

p. 14



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**Tax uncertainty undermining
investor confidence in Namibia**

FRIDAY 25 JULY 2025

MAIN STORY



Tax uncertainty undermining investor confidence in Namibia

Namibia's limited network of tax treaties and lack of clear transfer pricing rules are undermining efforts to attract long-term international investment, experts have warned.

Speaking at the Taking Stock Namibia 2025 forum hosted in Windhoek by Moore Infinity and Ellis & Partners, international

Crucial Dates

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

tax expert Sven Helm said the country's fiscal system urgently needs reform to align with international standards and support sustainable economic growth.

"Namibia's current network of double taxation agreements remains narrow, with only a few modern treaties that meet OECD expectations. This undermines cross-border investment and legal certainty," Helm said.

He noted that while the government has introduced incentives such as tax holidays, these often lack transparency and predictability, reducing their impact.

Helm also criticised the country's transfer pricing framework, describing it as underdeveloped and lacking in detailed guidance and local expertise.

"While Namibia shows intent to align with international norms, inconsistent enforcement, limited legal certainty, and under-resourced tax administration continue to deter global firms. Investors seek predictability, not political discretion," he said.

He recommended expanding Namibia's double taxation treaty network, particularly with major investment source countries, and introducing advanced pricing agreements to give investors more certainty.

Other proposals included reducing withholding taxes on inbound financing and dividends, and strengthening anti-abuse provisions.

Echoing these concerns, economist Rowland Brown said rigid and outdated policy choices are holding the country back from realising its global potential.

"The world has far more to offer Namibia

than we currently allow ourselves to access. This is not about dependency but about leveraging global capital, skills, and technology to transform our economy," Brown said.

He criticised what he described as ideological policymaking that puts symbolic ownership ahead of real economic opportunity.

"Most Namibians want income security and dignified work, not symbolic shares in struggling firms. Policies that elevate ideological purity over economic opportunity end up hurting those with the least," he said.

Brown pointed to Namibia's high tax-to-GDP ratio – among the highest in the world – as a sign of misplaced priorities. Despite high tax revenue, unemployment remains above 50 percent.

"This reflects not a lack of income, but poor prioritisation and spending. Instead of enabling business, we burden it. The result is stagnation and lost opportunities," he said.

According to Brown, Namibia has the core elements needed for success – institutions, infrastructure, resources, and a small, manageable population – but lacks the policy framework to unlock its potential. "If we make the right decisions now, we can turn potential into prosperity," he added.

He warned that fixed investment in Namibia remains concentrated in mining, while other sectors are weighed down by a tax regime that is seen as uncompetitive. "Corporate tax, dividend tax, and the hidden costs of doing business continue to discourage investment," Brown said.



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Costly flights and seasonal demand threaten Namibia's tourism recovery

Namibia's tourism sector is showing signs of recovery from the COVID-19 pandemic, but persistent challenges such as high airfare, inadequate infrastructure, and seasonal dependence are limiting the industry's long-term growth prospects, a senior industry figure has warned.

Speaking at the Taking Stock Namibia 2025 forum in Windhoek, hosted by Moore Infinity and Ellis & Partners, Gondwana Collection Chief Executive Officer (CEO) Gys Joubert said these hurdles are undermining the sector's ability to generate employment and attract middle-income travellers.

"One of our biggest obstacles right now is the cost of getting here. Flight tickets to Namibia have become disproportionately expensive, and that is pushing us toward a more exclusive, premium market. That's great for yield, but not for jobs," Joubert said.

While Gondwana has benefited from growth in the high-end segment—especially

in car rentals and luxury accommodation—bed occupancy across its portfolio remains uneven.

"We measure bed occupancy, not rooms, and the reality is that every bed in Gondwana is empty every other night. That's frustrating, especially when making capital allocation decisions," he said.

Joubert noted that the sector continues to rely heavily on seasonal demand, particularly from the European summer market and German-speaking tourists. Efforts to expand into alternative markets such as China, India, Eastern Europe, and other African countries remain in the early stages.

"We had encouraging growth from Russia and Ukraine after COVID, but global disruptions ended that. The long-haul nature of our destination also complicates access, especially when people have limited travel time," he added.

He suggested that the global rise in retirees presents an opportunity to promote Namibia

as a long-stay destination, but warned that this would require improvements to visa processes and direct international flight access.

“There’s real potential to bring in retirees, but we need to reform our visa regime. Consumers prefer point-to-point flights. We’re working with government through the AirConnect initiative, and I must credit the Airports Company for pushing this,” he said.

Joubert also raised concerns that the growth in Namibia’s oil and mining industries

is beginning to squeeze tourism out of key destinations.

“In Lüderitz, accommodation is at record highs, but the tourists are gone. Operators are cutting key attractions like Kolmanskop from itineraries because there’s simply no space left,” he said, warning that this “crowding out” effect is especially damaging to local businesses that cater to the mid-market segment.

“We need that middle market back. That’s where the jobs are. From a policy perspective, we must make it more attractive for airlines to land in Windhoek,” he said.

He called on government to reinvest some of the revenue from visa fees into road upgrades near key tourist sites such as Sossusvlei, and to develop new experiences in national parks in partnership with local communities.

Also speaking at the event, Cirrus Capital Co-founder and Economist Rowland Brown said tourism remains one of Namibia’s most important economic sectors and deserves greater policy attention.

“It is the single largest actual employer in Namibia when measured by household income. It doesn’t generate much tax and depends on other sectors like mining. But its impact, especially in the informal economy and rural areas, is significant. More investment is needed to support it,” Brown said.

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Namibia to assess viability of Grootfontein–Katima Mulilo rail line

The procurement process for a feasibility study on the proposed Grootfontein–Katima Mulilo rail corridor is under evaluation and is expected to conclude before the end of July 2025, President Netumbo Nandi-Ndaitwah has announced.



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Speaking at the launch of Namibia's 6th National Development Goal, Nandi-Ndaitwah said the study is aimed at assessing the technical and economic viability of constructing a railway line between Grootfontein and Katima Mulilo to strengthen trade links with the Zambezi Region and neighbouring countries.

"Procurement commenced on 10 April 2025 for a feasibility study on the Grootfontein–Katima Mulilo rail corridor and will close for evaluation during this month," she said.

The feasibility study follows Cabinet approval in 2023 of the proposed rail project, which is expected to link Namibia's existing railway network to Livingstone in Zambia.

The planned corridor is seen as a key step in facilitating regional trade by connecting Namibia with Zambia and, ultimately, other Southern African Development Community (SADC) countries.

In a related development, construction on

another strategic railway line is set to begin soon. Contracts have been awarded for the Kranzberg–Tsumeb–Grootfontein route, with work scheduled to start on 1 August 2025.

The project forms part of a larger initiative to establish a cross-border railway connection linking the Copperbelt region in Zambia and the Democratic Republic of Congo to Namibia's port of Walvis Bay.

Efforts to revitalise existing rail infrastructure are also underway. TransNamib began refurbishing locomotives and wagons in June 2025, following a Memorandum of Understanding signed in April with Windhoeker Maschinen Fabrik.

The national rail operator plans to spend N\$311 million on rebuilding seven locomotives, which includes dismantling and overhauling each unit to extend its service life by another two decades.



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Honouring Dr. Netumbo Nandi-Ndaitwah for steering Namibia into the future through NDP6

By Junias Erasmus

In a defining moment for Namibia's developmental journey, Her Excellency Dr. Netumbo Nandi-Ndaitwah has risen to the occasion, launching the Sixth National Development Plan (NDP6), a blueprint that promises not only economic revival but also structural transformation and inclusive national progress.

As Namibia's first female President, her leadership marks a historic paradigm shift, one defined by courage, strategy, and deep resolve to address the country's most pressing challenges.

NDP6 is more than a policy document; it is a national covenant for transformation. Launched under Dr. Nandi-Ndaitwah's bold stewardship, the plan is tailored to deliver strategic, fruitful, tangible outcomes by targeting systemic inefficiencies, economic vulnerabilities, and socio-developmental gaps that have long hindered Namibia's potential.

The NDP6 sets a new precedent for strategic public investment, private sector engagement, and institutional accountability.

Dr. Nandi-Ndaitwah's commitment to an inclusive development trajectory is enshrined in NDP6's four strategic pillars: economic growth and resilience, human development, environmental sustainability, and good governance.

Her vision goes beyond rhetoric; it is a call for deliberate action. She has consistently emphasized the urgency of creating



As Namibia's first female President, her leadership marks a historic paradigm shift, one defined by courage, strategy, and deep resolve to address the country's most pressing challenges.

meaningful employment, strengthening governance systems, increasing food and energy security, and reducing income inequality.

These are not abstract ambitions, but targeted goals with measurable indicators, aimed at reshaping the lives of ordinary Namibians.

What sets her leadership apart is her inclusive and consultative approach. The development of NDP6 involved national consultations across all 121 constituencies, reflecting her belief that effective governance starts with listening to the people.

This collaborative ethos ensures that the plan is grounded in grassroots realities while being ambitious enough to propel Namibia into the Fourth Industrial Revolution.

Under her guidance, the plan prioritizes the youth as key agents of change, recognizing that no nation can move forward while sidelining its future leaders.

From increasing technical and vocational

training to facilitating entrepreneurship through a revitalised National Youth Fund, Dr. Nandi-Ndaitwah has positioned the youth at the centre of Namibia's development discourse.

Her insistence on governance reform, digital transformation, and anti-corruption measures signals a moral recalibration of the state.

The objective is clear: to create a public service culture rooted in performance, integrity, and service delivery. As the first female President of an independent Namibia, Dr. Nandi-Ndaitwah embodies the very resilience, intellect, and progressive thought that the nation now requires to meet its Vision 2030 goals.

In honouring Dr. Nandi-Ndaitwah, we celebrate a leader who does not merely occupy high office but uses it as a lever for structural change. Her vision is not about power; it is about purpose.

Through the launch of NDP6, she has lit a torch that must now be carried by all Namibians: from policymakers and educators to farmers, entrepreneurs, graduates, and students.

As the country stands at the gateway of a new developmental era, Dr. Netumbo Nandi-Ndaitwah has given us a plan, a path, and a purpose.

It is now up to every citizen to walk this journey with intention, knowing that a visionary leader is at the helm, charting a future where no one is left behind.

****Junias Erasmus works in the Financial Sector. He is a Management Scientist and Operational Researcher, a Strategic Scholar & a Motivational Speaker. This article is written in his personal capacity. For inquiries, contact him at Junias99@gmail.com***



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Welding, agribusiness and manufacturing hold strong job creation potential

Sectors such as welding, agribusiness and small-scale manufacturing hold significant potential for job creation and economic recovery in Namibia, Economist and Cirrus Capital co-founder Rowland Brown has said.

Speaking at the Taking Stock Namibia 2025 forum hosted by Moore Infinity and Ellis & Partners in Windhoek, Brown argued that while large-scale projects in oil, gas and green hydrogen remain important, they are unlikely to generate sufficient employment to tackle the country's high unemployment levels.

Instead, he identified smaller, locally anchored industries as central to a jobs-led recovery.

"Our current business environment is structurally hostile to start-ups and small enterprises," he said.

"Financial institutions remain risk-averse, and regulations are designed with large, stable companies in mind, leaving fragile

small businesses struggling to survive and grow. If we cannot support small businesses, we cannot solve our unemployment crisis."

Brown called for a shift in mindset, urging that businesses be recognised as partners in national development rather than viewed as liabilities.

To support this, he recommended reforms to simplify compliance processes, remove unnecessary regulatory barriers and provide targeted support services for SMEs. He said such measures would help create an enabling environment in which start-ups and small firms can thrive.

Namibia's challenge, he stressed, is not a lack of talent or ideas, but the absence of a supportive ecosystem.

"We are not in a crisis of employees. We are in a crisis of employers. And the solution lies in making it possible, profitable and desirable to build and grow a business in Namibia," he said.



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Namibia extends pilchard fishing ban for three more years

The Namibian government has extended a moratorium on pilchard fishing for another three years to allow the depleted stock to recover, recent Cabinet briefings have confirmed.

The ban will remain in place until the pilchard biomass reaches at least one million metric tonnes—a key threshold deemed necessary to ensure the sustainability of the species.

“Cabinet further approved the moratorium to be put in place for at least three (3) consecutive years, until the Pilchard biomass reaches one million (1,000,000) metric tons, to increase the possibility

of sustainable spawner biomass,” said Minister of Information, Communication and Technology, Emma Theofelus.

The latest move follows a previous three-year moratorium introduced in 2018, after stock assessments showed three consecutive years of zero biomass, signalling a collapse of the resource.

Despite the continued ban, Cabinet has approved a Total Allowable Catch (TAC) of 10,000 metric tonnes for the remainder of the 2025 fishing season.

This allocation is restricted to governmental objectives and subject to strict conditions.

Despite the continued ban, Cabinet has approved a Total Allowable Catch (TAC) of 10,000 metric tonnes for the remainder of the 2025 fishing season.

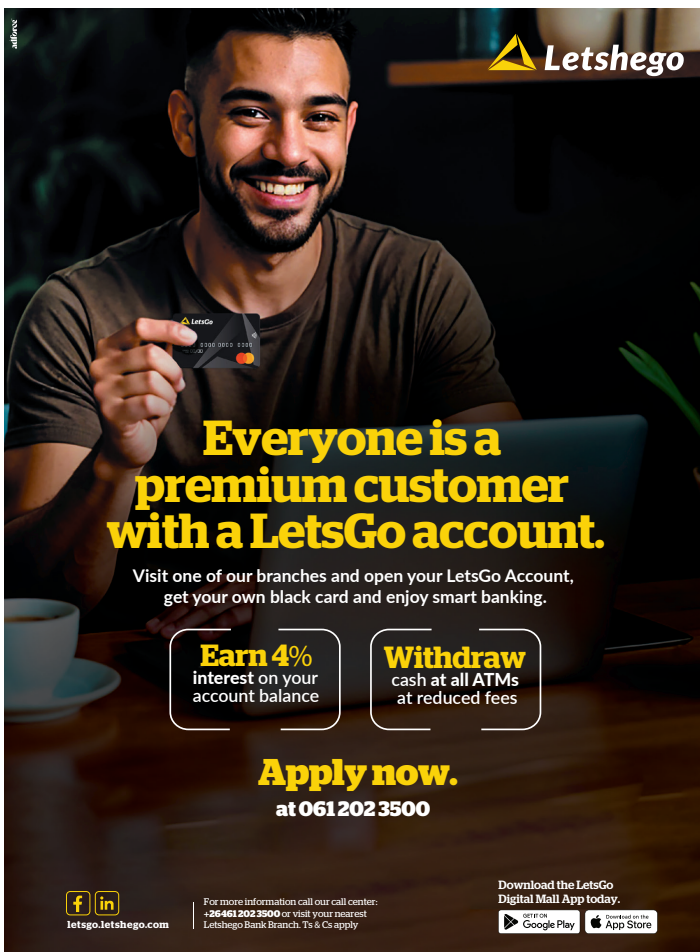
According to Theofelus, the TAC will only be issued to companies that have onshore processing facilities and make use of environmentally friendly fishing methods. All catches under this quota must be processed locally.

“Cabinet further approved for the Total Allowable Catch to be allocated to a company or companies with processing facilities, using environmentally friendly fishing methods; and that the fishery caught under this TAC be processed locally,” she said.

The Ministry of Agriculture, Fisheries, Water and Land Reform (MAFWLR) is also looking into enhanced compliance mechanisms aimed at curbing the deliberate targeting of pilchard under the guise of bycatch.

These include revisions to existing bycatch limits, adjustments to landed values to reduce financial incentives, improved surveillance

and monitoring, stricter penalties for non-compliance, and targeted stock assessments to establish accurate biomass estimates.



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Quiet strength: Why introverted leaders are often the most effective

By Ipupa Fadeyi

Over the past few weeks, I've coached a couple of young professionals and emerging leaders, all bright, capable and committed to growth. Yet a common concern kept surfacing in our sessions:

"I'm introverted. I don't think I have the right personality to lead."

They spoke in soft tones, often hesitating to interrupt in meetings or advocate strongly for themselves. They worried their quiet nature would make them invisible in boardrooms or ineffective in leading teams.

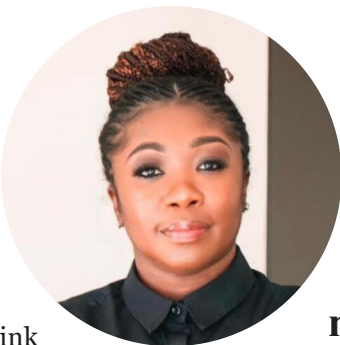
And every time, I gently reminded them: Leadership isn't about volume, it's about value.

In fact, many of the most impactful leaders in history and today's corporate world lead from a place of quiet strength.

Rethinking What Leadership Looks Like

In a world where charisma often grabs the spotlight, we've unintentionally created a narrow image of what a "leader" should look and sound like: bold, extroverted, outspoken and quick to dominate a room. This stereotype is reinforced by popular culture, social media and even some traditional leadership development models that equate confidence with visibility and effectiveness with volume.

But leadership is not a one-size-fits-all trait. It is a diverse and evolving practice that reflects a range of personalities,



You don't need to become someone else to lead. You need to become more of who you already are.

strengths and communication styles. Introverted leaders may not always be the loudest voice in the room, but they often bring a quiet depth, intentional presence and thoughtful perspective that can transform teams and organizations.

Their impact isn't always immediately visible, but it is genuinely felt. They notice what others miss, think before they act and lead in ways that prioritize substance over show. In a time when emotional intelligence, empathy and reflection are more valuable than ever, introverted leaders are not just relevant, they are essential.

What Makes Introverted Leaders Effective?

If you're an introvert stepping into leadership or aspiring to it, you're not at a disadvantage; you may actually have some of the most valuable qualities needed today. Here's why:

1. They listen more than they speak

Introverted leaders often excel in active listening. They're not waiting for

their turn to speak; they're genuinely absorbing what's being said. This creates psychological safety in teams and builds trust.

2. They Think Before They Speak

Instead of jumping in with reactions, they pause, reflect and offer insights that are well-considered. This results in better decision-making and strategic thinking.

3. They Lead Through Influence, Not Intimidation

Quiet leaders rarely rely on authority or ego. Instead, they build influence through credibility, consistency, and emotional intelligence. They lead with reflection, intentionality, and emotional depth, which are qualities that earn trust and cultivate lasting loyalty. Their teams follow them because they trust them, not because they fear them.

4. They Create Space for Others

Introverted leaders often shine the light on their team rather than themselves. They're not threatened by other voices, they make room for them. This inclusive leadership style empowers others and cultivates a culture of collaboration.

5. They Are Calm Under Pressure

Because they tend to be inwardly focused, introverts often bring a calm, grounding energy during high-stakes or emotionally charged moments. Their presence soothes, stabilizes and inspires.

A Word to Young Professionals and Emerging Leaders

To every young graduate, aspiring manager, or emerging leader who has ever doubted their potential because they're not "loud enough": This is your permission to stop trying to change your

personality to fit someone else's mold.

You don't need to become someone else to lead. You need to become more of who you already are.

Your quiet confidence, your thoughtful insights, your ability to listen and connect with intent, these are not accidental. They are strategic tools the world needs more of.

Yes, you may have to stretch yourself in certain moments. Leadership is not without its challenges. But remember: stretching is not the same as pretending. You can grow and show up fully without performing.

Final Thoughts: Embrace Your Style

Leadership is not one-size-fits-all. It doesn't always look like the most charismatic person in the room. Sometimes, it looks like the one who stays behind to encourage a struggling team member. Sometimes, it's the leader who doesn't interrupt, but when they speak, everyone listens.

In a noisy world, quiet strength is a gift. And the global workplace needs more of it.

If you're introverted, don't fight it. Refine it. Learn to communicate with clarity, manage your energy and use silence as a tool, not a limitation. The more you show up as your whole self, the more others will feel permission to do the same.

You are the CEO of your career. And leadership doesn't begin when you change your personality. It begins when you believe you already have what it takes.

Lead on, quietly but powerfully!

**** Ipupa Fadeyi is a Career Coach | Mentor | Columnist | Founder, IpupaK Grow You***

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WFP provides emergency food aid to over 63,000 in Namibia

The World Food Programme (WFP), with US\$3 million funding from the UN Central Emergency Response Fund (UN-CERF), has delivered emergency food and nutrition assistance to more than 63,000 vulnerable people in Kavango East, Kavango West, and Omaheke regions.

Between October 2024 and June 2025, over 41,000 people from nearly 7,000 households received three rounds of food vouchers redeemable at 25 local retailers.

This supported immediate food needs and helped local businesses.

At food distribution points, UNICEF provided basic health screenings and outreach services to over 83,500 people, referring malnourished children for treatment.

UNFPA delivered sexual and reproductive health and gender-based violence services to more than 22,400 people

through mobile outreach in schools and communities.

“This emergency response was about more than just delivering food, it was about restoring dignity and hope to communities hit hardest by the drought,” Naouar Labidi, WFP Country Representative in Namibia said.

He added that the partnership with the Office of the Prime Minister, UNICEF, and UNFPA helped reach tens of thousands of people with critical assistance.

The programme also set up a feedback system so affected communities could raise concerns and influence the response.

Additionally, 22,000 children received hot meals from 155 community soup kitchens.

WFP said it remains committed to working with the Namibian government and partners to strengthen food systems and build resilience against future climate shocks.

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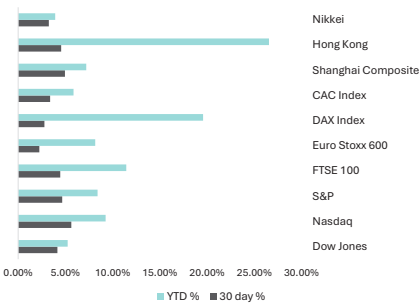
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Natural Gas	3.13
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EUR/USD	1.17
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USD/JPY	147.64
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Namibia Repo Rate	6.75%
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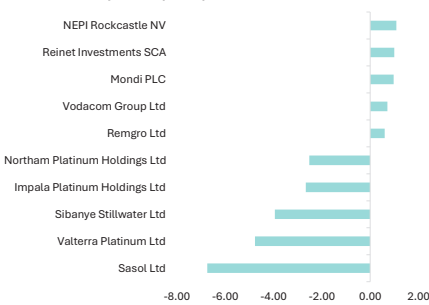
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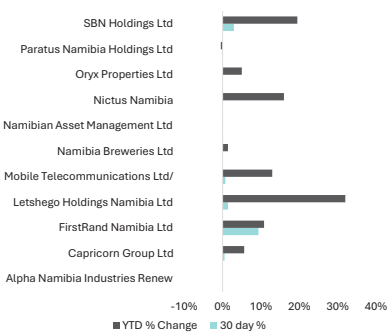
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