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THE

# BR/EF

News Worth Knowing



## Windhoek faces N\$2.67 billion road maintenance backlog

THURSDAY 17 JULY 2025

## MAIN STORY



## Windhoek faces N\$2.67 billion road maintenance backlog

**T**he City of Windhoek has accumulated a road maintenance backlog of N\$2.67 billion between 2020 and 2025 due to chronic underfunding, according to Acting Strategic Executive for Infrastructure, Water and Technical Services, Rowan Adams.

Adams said the city requires N\$384

### Crucial Dates

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

million each year to keep its road network in a functional condition, but actual annual allocations have fallen far short.

“The asset replacement value of Windhoek’s road network is N\$15.4 billion,” he said. “However, maintaining this infrastructure at a functional standard requires N\$384 million per year. In contrast, the actual annual budget has been far below this amount, contributing to a growing backlog of road maintenance, now estimated at N\$2.67 billion.”

Adams said recent rains had worsened the situation, with damage reported on 650 streets across the city. He confirmed that the municipality had brought in private contractors to assist internal teams.

“To address rain-related damages, contractors were appointed to assist internal teams,” he said. “From February to the time of reporting, the city had repaired over 26,000 potholes, although the overall damage backlog remains significant.”

He said the estimated cost of rain-related repairs stood at N\$353 million.

Adams noted that Windhoek manages 853 kilometres of bitumen roads, 92 kilometres of gravel roads and 23 kilometres of paved roads. These are supported by 263 kilometres of underground stormwater pipelines and two dams.

He added that the city had received an increased maintenance allocation from the Road Fund Administration, which rose from N\$15 million to N\$45 million. However, he said this remained a fraction of what is needed.

“Our road teams are skilled but are mainly geared towards routine maintenance and not large-scale rehabilitation,” Adams said. “This is why contractor support has become essential.” Major projects currently underway include upgrades to Peter Nanyemba Road, Winnie Madikizela-Mandela Road, Auas Road and several intersections in the central business district, aimed at easing traffic congestion.

The update comes as the City of Windhoek provided an overview of its operations during the 2020–2025 council term.

Strategic Executive for Urban and Transport Planning, Pierre Van Rensburg, said the city’s public transport division had carried 1.6 million passengers over the last five years across 30 bus routes. He also confirmed the introduction of a new ticketing system and the development of a strategy to regulate taxi and shuttle services.

“We are developing a public transport operator strategy to regulate taxis, shuttles, and other transport providers,” he said. “Recently, we established 16 to 17 new taxi



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2025 Theme “Mining for Namibia’s Future: Job Creation, Local Empowerment, and Economic Transformation.”

To address rain-related damages, contractors were appointed to assist internal teams.

stops, with 46 more planned to improve coverage and reduce fare disputes.”

Van Rensburg also outlined the department’s broader work, which includes digitalising the building plan submission process, approving 28 major land developments and 52 new road projects, and conducting 431 flood mitigation studies.

“Major road upgrades are underway on Peter Nanyemba, Winnie Mandela and other key routes, funded through national

cooperation,” he said.

However, he acknowledged ongoing difficulties such as limited public visibility of urban planning efforts, contractor delays and the challenge of accommodating rapid urban growth without overstretching infrastructure.

“Our department’s long-term goal is to ensure Windhoek remains sustainable, safe, and accessible for current and future generations,” Van Rensburg said.



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# NamWater breaks ground on N\$743 million Oshakati purification plant

NamWater has officially launched construction of the N\$743 million Oshakati Purification Plant upgrade, which will more than double the facility’s water treatment capacity from 40,000 to 90,000 cubic metres per day.



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The project is aimed at meeting the growing water demand of over 500,000 people in Oshakati, Ondangwa, Ongwediva, and surrounding rural areas.

Speaking at the groundbreaking ceremony, NamWater Chief Executive Officer Abraham Nehemia said the project is being implemented under the Namibia Water Sector Support Programme and is financed through a loan from the African Development Bank (AfDB).

“The total contract value is N\$743,219,518.92, inclusive of VAT and provisional sums. The construction

duration is estimated at 26 months,” Nehemia said.

The construction contract was awarded to China Harbour Engineering Company Ltd after an open international bidding process. Nehemia noted that the project includes provisions for local content, subcontracting opportunities for Namibian SMEs, and skills transfer.

“We remain resolute in ensuring that Namibian enterprises benefit from this national investment. We are guided by government instruments such as the Code of Good Practice on Procurement Preference and remain fully committed to

empowerment, job creation, and value addition,” he said.

The upgraded plant will be aligned with revised national water quality standards and will include advanced treatment technology, additional raw water storage capacity, and improved effluent management systems.

NamWater emphasised that the project is part of a broader regional strategy to improve bulk water supply systems. This includes related work on pipeline upgrades and canal rehabilitation.

“This project does not stand alone. It forms part of an integrated development approach within the NWSSP and NamWater’s Master Plan for water security in the Central Northern Areas,” Nehemia said.



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# Beware the trojan grant: Why downgrading Namibia's income status is no cause for celebration

By Tom K. Alweendo

## A Hollow Victory in Disguise

Namibia's recent reclassification from an upper-middle-income country to a lower-middle-income country by the World Bank has been met with conflicting reactions.

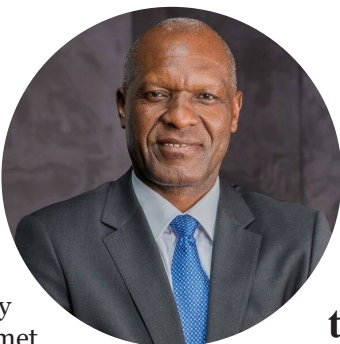
On one hand, some policymakers and commentators see this as a strategic advantage. They argue that the new status unlocks concessional loans, development grants, and preferential trade arrangements. But this line of reasoning, while superficially pragmatic, misses the broader economic picture.

Far from being an opportunity to celebrate, this downgrade reflects a structural weakening of the economy and presents significant risks to Namibia's long-term ambition of becoming an industrialized nation. Industrialization demands resilience, capital formation, and confidence, and not concessions born from stagnation.

## The Downgrade Reflects a Shrinking Pie

At the heart of the classification is a sobering fact: our per capita gross national income (GNI) has declined. This is not just a statistical recalibration, but it signals that the average Namibian is getting poorer in real terms.

For a country aspiring to industrialize, this regression undermines the very foundation of sustained growth. A



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On one hand, some policymakers and commentators see this as a strategic advantage.

shrinking economy implies weakening aggregate demand, lower savings rates, and diminished domestic investment; precisely the opposite of what is needed to nurture an industrial base.

## Dependence on Aid Is a Policy Trap

The idea that access to more aid and cheaper loans is inherently good ignores the historical evidence that aid dependency often leads to distorted incentives and policy complacency.

Concessional finance tends to come with external conditionalities, donor-driven priorities, and short-term targets that may be misaligned with national development agendas.

Instead of cultivating a robust ecosystem of innovation, manufacturing, and export competitiveness, we risk falling into a cycle of dependency where fiscal sustainability hinges not on productive capacity but on the goodwill of external financiers. This is not a recipe for industrial transformation, but a development detour.

**Industrialization Requires Investment, Not Sympathy**



If industrial policy is to succeed, it requires sustained and strategic investment in infrastructure, technology, education, and domestic value chains. These are not areas where donor support alone can suffice, especially given the fickle nature of global aid flows and the growing competition for concessional resources among developing nations.

Namibia's downgrade is also a red flag to investors. Lower-middle-income status signals fragility, which can discourage private capital and reduce the country's ability to attract foreign direct investment. This loss of investor confidence could prove far more costly than any short-term benefit from aid eligibility.

### **The Psychological Toll: Perception Shapes Policy**

There is also a psychological and reputational dimension. Income classifications are benchmarks used not just by development banks, but also by ratings agencies, trade partners, and investors. Sliding down the income ladder undermines Namibia's credibility as a rising economy and weakens its bargaining power on the international stage.

Moreover, framing the downgrade as a positive development sends the wrong message domestically.

It risks normalizing underperformance and diluting the sense of urgency needed to correct structural imbalances in the economy. Ambitious countries do not celebrate reclassification — they respond with reform.

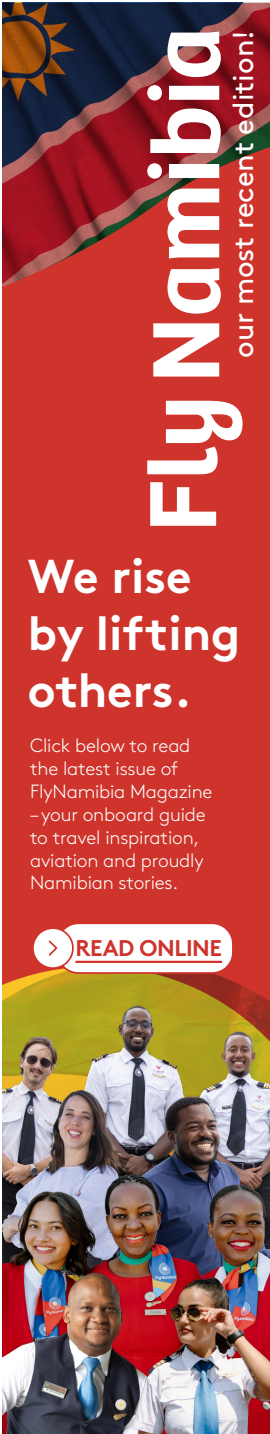
### **Conclusion: Time for Introspection, Not Indulgence**

Namibia's path to industrialization must be paved with productivity, competitiveness, and economic complexity — not grants and preferential treatment. The reclassification should be a wake-up call, not a windfall. It should prompt a renewed focus on structural reform, export diversification, regional integration, and human capital development.

Industrialization has no shortcuts. Rather than embrace the downgrade, we must confront it, and recommit to the hard road ahead. Only then can we transform this moment of regression into a turning point for true economic renewal.

By confronting uncomfortable truths rather than clinging to convenient illusions, Namibia can chart a more dignified and self-reliant path to prosperity.

*\* Tom K. Alweendo is former Minister of Mines and Energy and Founder of Alvenco Advisory.*



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## Government calls on Erongo to diversify economy

**T**he government has urged the Erongo Region to move beyond its reliance on mining, fisheries and tourism by investing in new industries that can drive growth and create jobs.

Speaking at a business engagement in Swakopmund, Minister of International Relations and Trade, Selma Ashipala-Musavyi, said Erongo must explore other sectors with export potential.

“Besides mining, tourism, fisheries – what else can Erongo optimise and export? What can we do differently? That is what business unusual is all about – taking action that sets us apart and improves the lives of our people,” she said.

Ashipala-Musavyi said Namibia’s launch of trading under the African Continental Free Trade Area (AfCFTA), two weeks ago in Walvis Bay, opened new opportunities for local businesses.

Officials from the ministry also explained how businesses can benefit from the AfCFTA.

She stressed the need to promote value addition, tap into the strengths of all 14 regions, and equip young people with the skills to support innovation and sustainable development.

“We cannot only be the ones importing. That’s why we are talking about ‘Unity in Diversity: Natural Resources Beneficiation and Youth Empowerment for Sustainable Development’,” she said.

She added that her ministry and the Ministry of Industries, Mines and Energy

are working together to attract investment, improve infrastructure and promote trade.

“Our role is to negotiate access to markets for Namibian goods and services, and ensure that producers and consumers can also source inputs globally at competitive prices,” she said. The event gave businesses an opportunity to raise concerns about limited market access, lack of trade information and non-tariff barriers. Officials from the ministry also explained how businesses can benefit from the AfCFTA.



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## IMF calls for stronger investment in agriculture to combat climate shocks in Namibia

The International Monetary Fund (IMF) has called on Namibia to significantly expand investment in agriculture resilience, warning that worsening drought conditions pose a severe threat to food security, economic growth and fiscal stability.

The IMF's Selected Issues Paper finds that 92% of Namibia's land is arid, with rainfall becoming increasingly unpredictable and temperatures rising by 1.2°C over the past century.

Agriculture supports 70% of the population either directly or indirectly, but output has dropped by 31.7% in 2023 and 6.6% in 2024 due to drought.

"Approximately 40% of the population is already facing high levels of acute food insecurity and 84% of food reserves are exhausted as of September 2024," the IMF stated.

Water stress has compounded challenges. Dam levels fell by 70% in 2024, and reduced flows in the Kunene River cut hydropower output. Namibia now imports over half of its electricity, particularly during the dry season.

"Erratic floods can lead to damages worth 0.4% of GDP by 2030," the paper notes, adding that urban water scarcity and rural supply failures are both worsening.

The IMF warns that climate shocks could push internal migration, strain social services, and deepen unemployment. In past droughts, up to 550,000 people were affected and damages reached 4% of GDP.

"Namibia ranks 109th out of 187 countries for climate vulnerability, with heightened vulnerabilities in water and food security," the report highlights.

IMF noted that Agriculture is highly vulnerable to climate change. Indeed,



extreme weather events in Namibia have affected primarily the agricultural sector, with consequences for food security given the prevalence of subsistence farming.

"Investment in agriculture is important for raising productivity and reducing future damages to output that could be caused by intensified weather-related shocks," said the IMF.

The Fund supports a dual strategy combining development and adaptation investment. Its simulations show that a mixed approach using 1.5% of GDP annually, 0.1% for adaptation and 1.4% for development, can significantly cushion long-term output losses.

"Reallocating a modest amount of public development investment to adaptation investment would reduce damages considerably," it stated.

Underinvestment in adaptation is projected to shrink total output by 7% and raise agricultural imports by 45% by 2050. By contrast, with mixed investment, output losses can be held below 0.5% and import dependency reduced.

"A severe drought condition is estimated to have an adverse impact on GDP growth of 0.7 percentage points in the year following the shock," the IMF said.


This comes as Namibia has committed 0.9% of GDP toward drought relief since FY23/24, with programs targeting food aid, seed supply and water access. Future spending on water infrastructure is expected to average 0.3% of

GDP annually over the medium term.

"Balancing investments between adaptation and broader development goals would help minimise climate-related losses while using fiscal resources more efficiently," the Fund advised.

A key recommendation is to reduce food import reliance, which currently stands at 39% of agricultural consumption. Climate-resilient farming, insurance schemes, and early warning systems were also proposed.

"It is crucial to plan and implement a sound and fiscally feasible adaptation investment strategy to boost the resilience of agriculture," the report noted.


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# REQUEST FOR PROPOSALS

First date of publication: 09 June 2025

## DBMNE0602 – MULTIDISCIPLINARY PROJECT DELIVERY EPCM SERVICES

**DESCRIPTION:**  
The long-term sustainability of Debmarmine Namibia is critical and requires the overall profitability of the company aided by investments in a portfolio of interventions for production expansion and stay-in business capital projects. Therefore, Debmarmine Namibia invites experienced Engineering, Procurement and Construction Management (EPCM) service providers that can conduct the full spectrum of project phases in multidisciplinary projects related to the mining and construction industry in accordance with mature project development and investment models.

**EPCM COMPETENCIES REQUIRED:**  
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2. Adequate project management, project controls, project procurement and project engineering competencies, qualifications, experience, controls, systems and processes for successful project delivery of multidisciplinary capital projects.

**DOCUMENTS TO SUBMIT:**



1. Business profile
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  - b) Project cost performance and controls / metrics used to track cost performance;
  - c) Project schedule performance and controls / metrics used to track project schedule performance;
  - d) Project scope/quality performance and metrics/ criteria used to measure project quality performance.
3. A demonstration of competencies in the application of best Project Management and Engineering practices and standards in multidisciplinary capital projects (via appropriate CV's & related experience and proof of certified qualifications).
4. To demonstrate competency and understanding of projects of this nature, by providing a high-level study work plan for a Conceptual Study for a typical multidisciplinary Greenfields capital project incorporating considerations of improved performance in technical solution, improved maintainability and cost efficiency and inclusive of trade-off options. The conceptual study work plan to include:
  - a) A work breakdown structure (WBS) for the typical deliverables associated with a concept study of this nature;
  - b) A resource management plan (clearly indicating the disciplines and efforts needed for a concept study of this nature);
  - c) A high-level schedule and schedule management plan for the concept study;
  - d) A high-level cost estimate and cost management plan for the concept study (Note: the cost will not be for contractual purposes and will only be used to determine understanding and competency).

**CLOSING DATE:** 18 July 2025 at 12:00.

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# Voluntary separation: Not a loophole for disguised retrenchment

By **Fillepuss George Ampweya**

Namibia's workers face a growing trend that Trade unions and employees alike must scrutinise carefully: the rise of so-called "Voluntary Separation Scheme".

At face value, these schemes appear fair and harmless as they offer employees a "choice" to leave employment on mutual grounds, often with a separation package that seems better than statutory retrenchment pay-outs.

But beneath this façade lies a practice that, if misused, can directly undermine the very principles of fairness, transparency, and collective bargaining process that the Labour Act, 11 of 2007 enshrines for any employer considering job cuts for economic reasons.

Section 34 of the Labour Act sets out a clear, mandatory process when an employer dismissing employees for reasons of redundancy, economic downturn, or operational restructuring.

The employer must provide at least four weeks' written notice to the recognised trade union or elected workplace representatives. More importantly, the employer must disclose all relevant information like the financial position, the reasons for the contemplated dismissals, the number of employees likely to be affected, and alternatives that could avoid or minimise retrenchments.

Equally, there must be genuine, good-faith negotiations with workers' representatives or their Trade Union to reach consensus on how to avert or reduce dismissals and mitigate their consequences.



“

**Section 34 of the Labour Act sets out a clear, mandatory process when an employer dismissing employees for reasons of redundancy, economic downturn, or operational restructuring.**

The question, therefore, is simple: does calling a scheme "voluntary" absolve the employer of its obligations under Section 34? The courts have consistently said no.

In the Labour Court appeal of *Pupkewitz Holdings (Pty) Ltd & Another v Mutanuka & Others*, the court ruled that where the effect of an employer's actions is the loss of employment for operational reasons, the protective provisions of Section 34 apply regardless of the name given to the process. This precedent echoes a broader principle under Namibian law and ILO conventions: substance triumphs over form.

Further, in *Metal and Allied Namibian Workers Union (MANWU) v NDN Diamonds (Pty) Ltd*, where the Labour Court found that so-called "mutual separations" can be scrutinised if employees were misled or pressured to "voluntarily" sign away their employment rights without proper

consultation. The principle is simple: volunteerism must be genuine. If an employee is told, "Take this package now or you will be retrenched on worse terms," the choice is hardly free. Such tactics violate the spirit and the letter of Section 34.

This is not just legal technicality; it is about protecting real livelihoods. Many employers might find the statutory retrenchment process cumbersome and costly hence they prefer to circumvent the duty to disclose financial realities and negotiate with the Trade union by offering separation packages directly to employees.

The promise of a quick exit or a slightly sweeter deal can easily undermine solidarity, weaken collective bargaining power, and leave workers vulnerable. The growing practice of disguised retrenchments must be challenged to uphold decent work standards and defend the principle that collective bargaining is not optional.

The bottom line is clear, Section 34 is not a bureaucratic obstacle; it is a safeguard against unilateral decisions that put families' livelihoods at risk. In the Namibian workplace, respect for the law must remain stronger than profit-driven shortcuts. The trade union movement, workers, and society at large must continue to insist that no employer, foreign or local, is too big to comply.

**\*Fillepuss George Ampweya serves as the General Secretary of the Mineworkers Union of Namibia,**

**where he heads the union's strategic operations and represents members in high-stakes negotiations. He is a respected trade unionist and social advocate deeply committed to protecting workers' rights.**

**Ampweya previously served as a member of the MUN Regional Executive Committee in the Erongo Region, before later taking up the role of Regional Coordinator for the Union in the same region. He has also serves as a member of the Labour Advisory Council and chairs its sub-committee responsible for occupational health and safety. Views expressed herein are his own.**



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## O&L talent programme empowers 123 youth since 2007

**O**hlthaver and List (O&L) says since the inception of its Emerging Talent Programme in 2007, it has provided a career springboard for 123 young Namibians, including those enrolled in 2025.

The programme, aimed at newly graduated candidates, offers experiential learning across various industries within the O&L Group through a structured 12-month programme that equips participants with hands-on exposure in their chosen fields. Upon completion, graduates are well-positioned to either continue within the O&L Group or pursue opportunities elsewhere in the job market.

“Since its inception, including 2025, 123 young Namibians have joined the O&L family

through this programme. This programme is designed to give newly graduated candidates experiential exposure in various industries under the O&L portfolio. Young people often struggle to find employment without job experience,” said O&L Chief Human Capital Officer Terence Makari

This comes as O&L officially welcomed 13 talented individuals into its 2025 Emerging Talent Programme. The diverse 2025 cohort, composed of recent graduates, has been strategically placed across various O&L Operating Companies (OpCos) in roles aligned with national skills gaps, including business development, culinary arts, engineering, human resources, finance, and procurement.

“Youth unemployment in



“Youth unemployment in Namibia remains a significant challenge, with rates considerably higher than the overall unemployment figures.”

Namibia remains a significant challenge, with rates considerably higher than the overall unemployment figures. We recognise that young, educated Namibians face a critical mismatch between their skills and labour market demands. The most difficult period for any graduate is securing that first opportunity no matter how qualified they are, everyone seeks job experience, yet few companies are prepared to offer that crucial first step into the working world,” he said.

He further explained that solving youth unemployment required a collaborative approach, stating that it called for investment in education, skills development, and entrepreneurship, as well as cooperation between government, the private sector, and civil society. He noted that through initiatives like the Emerging Talent Programme, O&L was demonstrating how the private sector could play a meaningful role in developing the next generation of leaders and contributing to Namibia's economic growth.

"As Namibia's largest private employer, we understand

our responsibility to provide meaningful opportunities for young professionals. Through our Emerging Talent programme, we're offering jobs and creating pathways for future leaders while addressing the skills shortage in our economy,” he said.

## IN MEMORY OF PIERRE MARÉ



It is with deep sadness that we at The Brief mourn the passing of Pierre Maré, a valued contributor and respected voice in the world of branding and communication.

Pierre was a regular columnist in our publication, and his insight, wit, and thought-provoking commentary on branding and marketing made a lasting impact on our readers and editorial team alike.

We extend our heartfelt condolences to his family, friends, and professional colleagues. His presence will be deeply missed, but his words and influence will live on in the ideas he helped shape.

The Brief editorial team



# Otjiwarongo Municipality hacked, ransom demanded

**T**he Otjiwarongo Municipality has suffered a cyberattack involving data theft and a ransom demand from a group calling itself “INC Ransom”.

The Namibia Cybersecurity Incident Response Team (NAM-CSIRT) confirmed the breach, which was detected on 16 July 2025.

Emilia Nghikembua, CEO of the Communications Regulatory Authority of Namibia (CRAN) and Head of NAM-CSIRT, said the municipality was immediately alerted and advised to contain the threat.

“NAM-CSIRT has notified the municipality and recommended immediate containment measures, including data mapping to determine the extent of exposure and the isolation of affected systems,” Nghikembua said.

A formal investigation is underway, and

efforts are focused on securing compromised systems and assessing the damage.

“NAM-CSIRT will provide an appropriate update in due course... without compromising the integrity of the investigation,” she added.

The attack is the latest in a series of cyber incidents affecting Namibia’s public and private sectors.

In early 2025, Paratus Namibia was hit by a breach linked to a compromised internal account, disrupting its 083 voice services and cloud platforms.

In December 2024, Telecom Namibia was attacked by a ransomware group known as Hunters International. The hackers stole over 626 gigabytes of data. When their ransom demands were not met, sensitive customer records – including IDs, addresses and banking details – were leaked online.



# The role of traditional authorities in agriculture

By Hanks Saisai

Namibia is home to many communal areas under the administration of Traditional Authorities.

The country's aspirations of achieving food security and the crucial role of land in this endeavour, emphasise the influence of Traditional Authorities in overseeing land for Agricultural Production.

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For instance, during a recent potato harvest, King Omukwanilwa Fillemon Nangolo and the leadership of the Ondonga Traditional Authority demonstrated the vital role these authorities play in agriculture.

Land is considered a crucial factor of production in any agricultural business. To this end, Traditional Authorities that oversee communal land are essential stakeholders that can help transform communal areas into food producing hubs.

Traditional Authorities can play a crucial role by making land available for the development of agricultural projects aimed at producing cereal crops such as maize, mahangu, wheat and sorghum, vegetables, fruit trees and fodder, among others.

By availing land to the Government for developmental purposes, Traditional Authorities can help create employment opportunities for local communities.

These communities can be involved in land clearing, which could include slashing, burning, stumping and the levelling of land. Additionally, the fencing of such land can also create employment opportunities.

Another role Traditional Authorities can play in Agriculture is by gathering community members to discuss the importance of developing local agricultural projects.

These initiatives can be funded through donations raised through monthly contributions, which can be in the form of cash or in-kind donations such as tools, machinery, and labour, among others.

For example, in the Ngoma area of the Zambezi Region, the chief and his community could designate a 50-hectare plot of land next to the Chobe River and invite 50 members to donate funds and in-kind services to help with fencing off, clearing, levelling the land and installing an irrigation system.

This land could be utilised for the production of maize under irrigation from August to November, or under rainfed conditions. During the period of May to August, it could be used for the production of winter vegetables or livestock fodder.

Moreover, the produce from such a project could be sold directly to Government institutions such as school hostels, military bases and hospitals.

Approximately 60% of the proceeds can be reinvested in the project to expand its operations, while the remaining 40% can be distributed to project members as dividends.

This model can be expanded to all communal areas that have land that is administered by Traditional Authorities across Namibia to enhance local agricultural production by teaching communities the importance of collective investments.

Additionally, Traditional Authorities can encourage community members in rural areas to venture into small-scale crop, poultry and livestock production.

Moreover, to support this initiative, these authorities can connect with markets and input suppliers to advocate for the availability of services needed by farmers, thereby enabling them to expand their operations.

Lastly, since most traditional authorities are aware of most of the agricultural operations of their communities, they can assist farmers to request tailor-made training from training institutions and help them access financing from Development Finance Institutions.

These initiatives could significantly enhance productivity, unlock opportunities to secure household food security, create employment and generate income.

**\* Hanks Saisai is a Technical Advisor: Crops & Poultry at Agribank**



# The Market Lens

Enriching Generations

SIMONIS STORM



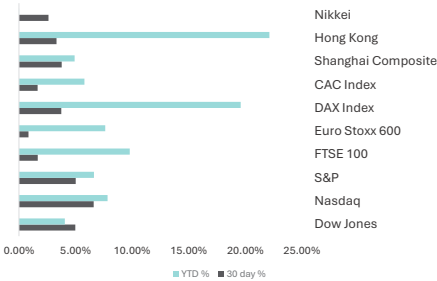
Commodities

Spot Gold	3333.32
Platinum	1418.50
Palladium	1244.53
Silver	32.17
Uranium	72.20
Brent Crude	68.47
Iron Ore (in CNY)	796.50
Copper	9635.00
Natural Gas	3.59
Lithium	8.05

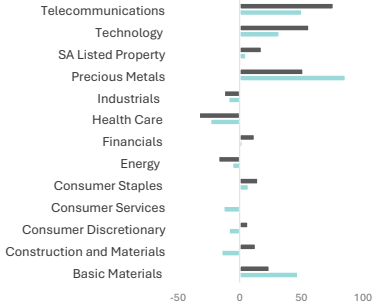
Currencies

USD/ZAR	17.82
EUR/ZAR	19.23
GBP/ZAR	23.91
USD/CNY	7.18
EUR/USD	1.15
GBP/USD	1.34
USD/JPY	148.41
Namibia CPI	3.70%
Namibia Repo Rate	6.75%
Namibia Prime Rate	10.50%

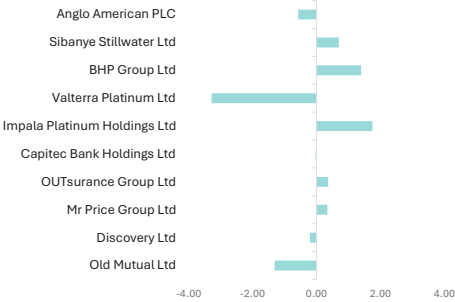
Global Indices in %



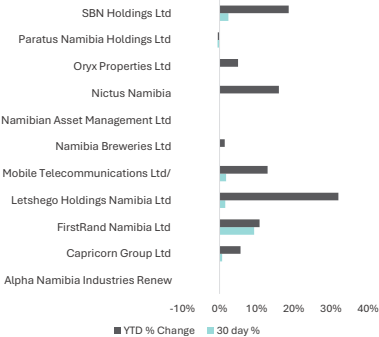
JSE Sectors: Year to Date Performance in %



Today's JSE Top 40 Top & Worst Performers in %



NSX Stocks Performance in %



Today's NSX Overall Top & Worst Performers in %

