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THE BRIEF

News Worth Knowing



Government generates N\$300 million from fishing quotas in 2024

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MAIN STORY



Government generates N\$300 million from fishing quotas in 2024

The Namibian government generated approximately N\$300 million in revenue from the fisheries sector during the 2024-2025 financial year.

According to the Minister of Agriculture, Fisheries, Water and Land Reform, Inge Zaamwani, this revenue came from quota levies and licence fees collected under Section 44 of the Marine Resources Act (Act No. 27 of 2000).

Crucial Dates

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

"In terms of fisheries administration, during the 2024/2025 financial year, the fisheries sector generated approximately N\$300 million in revenue for the government. This marks a significant increase from the N\$264 million collected in 2023/2024 financial year," she said. The Minister noted that the increase in revenue is indicative of the sector's improved efficiency and productivity.

"This positive trend in revenue generation underscores the growing efficiency and productivity of the fisheries sector, as well as the successful implementation of policies that promote sustainability and economic growth," Zaamwani said.

Levies collected from the fishing industry were also channelled into the Marine Resources Fund, which supports research, education, and workforce training.

"This fund is specifically dedicated to supporting crucial activities related to fisheries research, training, education, and development," the minister said.

Meanwhile, over 2,000 surveillance patrols and inspections were conducted along-and-on sea and rivers/waterbodies within the national jurisdiction during the reporting period, resulting in 679 fines totalling N\$365,790 and 22 criminal cases being opened.

"This effort equates to a measure of about 70 percent efficiency in executing the mandate of reducing Illegal, Unreported, and Unregulated (IUU) fishing to 10 percent of expected transgressions," the minister said.

She attributed this to collaborative enforcement carried out in coordination with the Namibian Navy, Namibian Police, and regional partners.

For the 2025/2026 financial year, N\$99 million has been allocated to support the ministry's surveillance operations, which aim to conduct 3,076 patrols and maintain an 80% deployment rate of patrol craft.

"The objective is to reduce incidences of IUU fishing by 10 percent relative to recent recordings while ensuring that patrol craft are available for at least 80 percent of the scheduled operations," Zaamwani added.

BIDDING INVITATION

The Namibia Investment Promotion and Development Board (NIPDB) hereby invites reputable service providers to submit their best offers for the following bids:

Procurement Reference	Procurement Description	Cost
SC/RP/NIPDB-01/2025	Provision of Insurance Brokerage Services to NIPDB for a Three-Year Contract Period	Free
NCS/ONB/NIPDB-01/2025	Provision of Cleaning Services to NIPDB for a Three-Year Contract Period	Free

Information to Bidders

- Bidding documents are obtainable on request by email at: procurement@nipdb.com
- The Provision of Cleaning Services (NCS/ONB/NIPDB-01/2025) is reserved for registered Namibian Micro, Small, and Medium Enterprises (MSMEs) only.

Bid Submission Address:

The Bid Box at Reception (Ground Floor)
Namibia Investment Promotion and Development Board
Investment House, Cnr Garten Street and Dr. A. B. May Streets, Windhoek

Contact Persons: NIPDB Procurement Management Unit
Mr. Sandile Sangwali/ Ms. Frieda Ashipala
Telephone: +264 83 333 8600
E-mail: procurement@nipdb.com

Closing Date:

Thursday, 26 June 2025 at 11:00 AM Namibia Local Time

NB: Late submissions will not be accepted.

ABOUT NIPDB

The Namibia Investment Promotion and Development Board (NIPDB) is mandated to promote and facilitate investment by foreign and Namibian investors, and coordinate MSME activities across all levers of the economy, with the aim of contributing to economic development and job creation.

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First National Bank of Namibia Limited



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Standard Bank Namibia



Highest Revenue Contributor 1st Runner up
Anheuser-Busch Inbev

Highest Revenue Contributor
2nd Runner up
Vivo Energy Namibia

DOMESTIC TAXES AWARDS

Highest Contributor to Employees' Tax
Swakop Uranium (Pty) Ltd

Highest Contributor to Corporate Income Tax
Standard Bank Namibia

Highest Contributor to Value Added Tax and Import VAT

First National Bank of Namibia Limited

Highest Contributor to Withholding Tax on Interest
First National Bank of Namibia Limited

Highest Contributor to Non-Resident Shareholders' Tax
FirstRand Namibia Limited

Natural Persons Category

Special Natural Person in the Senior Taxpayer Category

Susanna Anna Maria Curtis

Special Natural Person in the Youngest Taxpayer Category
Leon Lochner

Special Natural Person in the Youngest Taxpayer Category
Marlie Vermeulen

Regional Offices

Highest Contributor Northern Regional Office
Ongwediva Medipark Properties (Pty) Ltd

Highest Individual Contributor Northern Regional Office
Vinod Kumar

Highest Contributor Southern Regional Office
Jacobus Strauss

Highest Individual Contributor North Central Regional Office
Johannes Hendrik

Highest Individual Contributor North-Eastern Regional Office
Letitia Van Wyk

Highest Contributor North Central Regional Office
FabuPharm (Pty) Ltd

CUSTOMS AND EXCISE AWARDS

Compliant Transit Bond Operator
DDE Logistics and Trading Cc

Compliant Authorised Economic Operator
Robiati Distributors Cc

Compliant Clearing Agent
Laura N Clearing Agent Cc

Compliant Clearing Agent
1st runner up Marco Fishing (Pty) Ltd (In Absentia)

Compliant Clearing Agent
2nd runner up Shoprite (Checkers) Namibia (Pty) Ltd

Compliant Bonded Warehouse Operator
Neo Paints Factory (Pty) Ltd

Compliant Bonded Warehouse Operator
1st runner up Engen Namibia (Pty) Ltd

Compliant Bonded Warehouse Operator
2nd runner up Namcor Petroleum Trading and Distribution (Pty) Ltd

THEME: Empowering Taxpayers and Traders through Education

Currency in circulation rises to N\$5.6 billion, counterfeiting drops by 10.7%



The Bank of Namibia has revealed that currency in circulation in Namibia has increased by 6.9% in 2024, climbing from N\$5.2 billion in 2023 to N\$5.6 billion.


Bank of Namibia Governor Johannes !Gawaxab said this growth reflects both the expansion of the national economy and strong public confidence in the domestic currency as a reliable store of value.

Alongside the rise in currency circulation, the central bank reported a 10.7% decrease in counterfeit banknotes, underlining the effectiveness of enhanced security measures.

The announcement was made during the official launch of the modified N\$50 banknote in Windhoek.

“Counterfeit deterrence is a matter of public trust and institutional credibility. When citizens know that the currency they hold is secure, they transact with confidence,” !Gawaxab said.

The central bank has spent the last three years upgrading four major denominations, which include the N\$10, N\$20, N\$100, and N\$200 and the N\$50 note marks the final stage of this effort.



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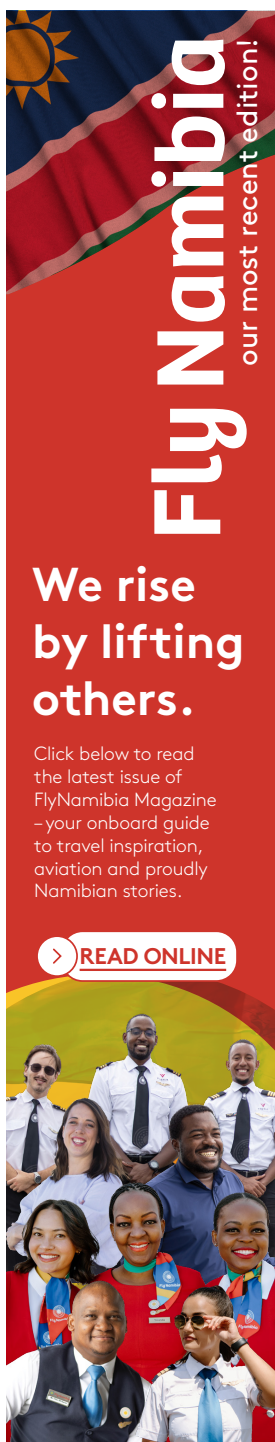
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Currency design must be dynamic, evolving in tandem with technological advancements and emerging threats.

The bank also announced plans for a full review of the national currency, expected to begin in three months.

“Today, we complete this cycle with the unveiling of the modified N\$50 banknote. Allow me to take this moment to also inform you of our forthcoming comprehensive review of the national currency,” !Gawaxab said.

The governor emphasized that regular upgrades are part of global best practices, noting that most central banks update their currency designs every six to eight years.

This comes as Namibia last upgraded its notes in 2012, while coins have not been revised since the 1990s.

“Currency design must be dynamic, evolving in tandem with technological advancements and emerging threats,” !Gawaxab added.

With the advancement of technology, the bank has introduced features such as holographic stripes, colour-shifting inks, microtext, tactile elements, and transparent windows to improve security and adaptability across payment systems.

“These innovations send a clear message: our currency is secure and should not be tampered with,” said !Gawaxab.

He added that durability is also central to the bank's strategy as new materials and advanced alloys are being used to extend the life of notes and coins, thereby addressing issues like negative seigniorage, where production costs exceed face value.

Meanwhile, the upcoming review will evaluate materials and designs that enhance security, durability, and cost-effectiveness.

The initiative, he said, is more than cosmetic, as it is a step toward safeguarding the country's financial integrity.

Despite the rise of digital payments, the Governor reiterated that cash remains essential, particularly in rural and underserved communities.

The Bank will soon launch an Instant Payment Solution to bridge gaps between physical and digital systems.

“Cash and digital systems can, and must, coexist to serve the diverse needs of our economy. Our strategic focus is on integration, not displacement,” !Gawaxab said.



Namibia's beef exports plummet by 51.4% to 1.43 million kg in Q1

The Namibian Livestock and Livestock Products Board says beef exports declined by 51.4% to 1.43 million in 2025, this is compared to the 2.94 million exported during the same period in 2024.

The drop in beef exports was part of a broader contraction across most livestock sectors, driven by reduced animal availability following drought-induced destocking in 2024.

"Y-o-y, beef exports totaled 1 425 615 kg during the period under review, a significant decrease compared to the 2 936 183 kg exported during the same period in 2024," said LLPB Statistician: Trade & Strategic Marketing, Fransina Angula.

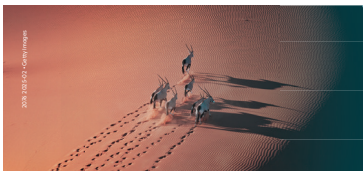
She further explained that cattle marketing plunged by 58% year-on-year to 37,577 animals in Q1 2025, down from 89,507. This steep decline is linked to the 2024 drought, which forced many farmers

to market large numbers of cattle, leaving few market-ready animals for the current year.

Furthermore, live cattle exports dropped significantly by 79.8%, and throughput at export-approved abattoirs fell by 24.2%. Slaughtering at domestic abattoirs also contracted by 22%. However, beef prices increased due to limited supply. B2-grade beef in the s-VCF averaged N\$69.89/kg, up N\$9.02 from the previous year while weaner prices climbed 17.7% to N\$29.13/kg.

Angula also said that despite the downturn in volume, Namibia maintained key export markets, with the EU accounting for 84.2% of beef exports, followed by Norway (10.2%), the UK (3.4%), China (1.7%), and South Africa (0.8%).

"During the first quarter of 2025, 281 906 kg of hides and skins in the form of bovine wet blue and processed were exported to



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South Africa, Zimbabwe, the UK and China. Hides and Skins imports on the other hand totaled 165,976kg during the quarter under review,” she said

Similarly, the sheep sector recorded steep declines in Q1, mainly due to a shortage of market-ready animals. Slaughtering at export-approved abattoirs dropped 53.9%, while local abattoirs saw a 21.6% decline. Live sheep exports also fell by 44.2%.

According to Angola, despite the supply challenges, producer prices rose. The Namibian A2 lamb carcass price averaged N\$88.74/kg up from N\$76.52/kg in Q1 2024 while the s-VCF auction lamb price increased by 18.6% to N\$36.38/kg.

“Mutton exports during the period under review dropped due significant reductions in throughput at export approved abattoirs and declined by 63.3 percent. As a result, only 82,707kg of lamb and mutton was exported to South Africa and Botswana and Norway, lower than the 2024 exports of 225,411kg,” she said

In the goat sector, total marketing fell by 15.1%, with only 20,758 goats marketed

compared to 24,442 in Q1 2024. This contraction was again due to reduced availability of animals. The lamb auction price averaged N\$39.57/kg during the quarter, she said.

On the other hand, the pork sector was the only segment to show growth. A total of 12,324 pigs were marketed at LLPBN-approved abattoirs in Q1 2025, a slight increase from 12,255 pigs a year earlier. Pork imports surged by 74.1% to 1,957,886kg. Spain led the supply with 30.4% of the imports, followed by China (17.8%) and South Africa (17.3%). The rest came from Botswana, the Netherlands, the UK, France, and Portugal.

“Although imports are dominant in the market, the Pork Market Share Promotion Scheme, administered by the LLPBN continues to assist local producers in maintaining significant market share,” she said.

She further explained that in the poultry sector, domestic slaughter reached 4,418,322 chickens in Q1 2025, and local egg production totalled 23,634,209 eggs.

The country also imported 135,597 day-old chicks and 1,799 layer hens for breeding.

Namibia also exported 3,048,643kg of processed chicken products to South Africa, Botswana, Zimbabwe, Zambia, and the DRC. Meanwhile, imports of poultry products reached 6,659,199kg. Poland supplied 64.2% of these imports, followed by Brazil (18.8%), South Africa (12.4%), and a combined 4.7% from various countries including Argentina, Spain, Ireland, Thailand, and Ukraine.



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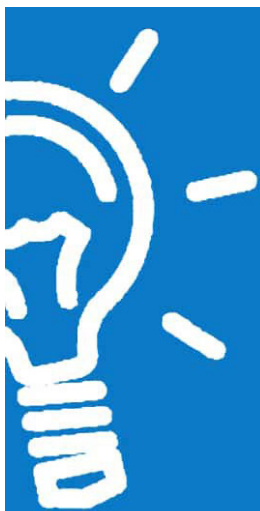
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BRIEFLY

When populism meets a spreadsheet

By the time a politician starts blaming bank profits for public debt, you know the argument has run out of numbers. A recent parliamentary debate dusted off this tired narrative—claiming Namibians are “drowning” in debt while banks cash in with “infamous” profit margins. The problem isn’t the debt. It’s the misdirected outrage—and the absence of any serious solutions.

Yes, consumer debt levels in Namibia are high. Yes, civil servants are increasingly leveraged. But to suggest this is the result of banking-sector greed—rather than policy stagnation and financial mismanagement—is not just misleading. It’s dangerous.

The profits posted by banks sound monstrous until you remember what they are: returns earned by licensed lenders operating under regulatory oversight, capital buffers, disclosure rules, and risk-based pricing. That profit underwrites pensions, insurers, and even state-owned funds. It is not a crime to be profitable. What is reckless is turning profitability into a scapegoat for deeper structural failure.

Here’s the truth: the real crisis is a collapse in financial literacy. Public servants take out loans for basic expenses because wages have flatlined and inflation has eroded purchasing power. That’s what drives them into the arms of backyard lenders. This was mentioned only in passing—but it’s the one issue that deserves actual legislative attention.

If laws are inadequate, rewrite them. But no statute will erase desperation. Capping profits or vilifying lenders won’t stop the next teacher from borrowing to pay school fees or funeral costs. What might help? Start by fixing payroll deductions. Mandate real lending transparency. Introduce a national credit education campaign—in every school and public-sector office. Pay for it by draining the subsidies that prop up bloated SOEs and limp stimulus plans.

Namibians deserve a debate about debt grounded in numbers—not slogans. They need leaders who can read balance sheets—not just headlines. What they do not need is another performative press release masquerading as policy.



Government earmarks N\$73.5 million for e-governance

The government has allocated N\$73.5 million towards improving its Public Service Information Technology management, with part of the funding earmarked for automating various government systems, Prime Minister Elijah Ngurare has said.

The Brief previously reported that the government is conducting a legislative

framework that will guide the digitalisation of its recruitment process.

“The allocation supports IT infrastructure upgrades, including the acquisition of servers, security solutions, software and related hardware, to strengthen the government’s hosting environment for e-Government services,” Ngurare said.

The Office of the Prime Minister (OPM),

An advertisement for Hartlief Kaiserfleisch. It features two large sandwiches filled with sliced meats, cheese, and greens, served on a wooden board. The Hartlief logo is in the top right corner. Below it, the text reads "BOLD FLAVOUR. BOLD CHOICE." and "MADE THE RIGHT WAY. MADE THE FLEISCHERMEISTER'S WAY." In the bottom left corner, there is a small image of a Hartlief product box labeled "KAISERFLEISCH". In the bottom right corner, there is a QR code and text: "Visit the Hartlief Delicatessen at the Hilltop Village in Kleine Kuppe or Shop & Bistro in Sheffield Street, Northern Industrial Area, Windhoek to experience more."

The allocation supports IT infrastructure upgrades, including the acquisition of servers, security solutions, software and related hardware, to strengthen the government's hosting environment for e-Government services.

will further provide IT support, internet and email services to Offices, Ministries and Agencies (OMAs), and oversee the coordination of digital service delivery.

“Aligned with the priorities of the Fourth Industrial Revolution (4IR) and the sixth National Development Plan (NDP6), the following projects are planned for the 2025-2026 financial year: implementation of various automated government systems,” the Prime Minister said.

Information and Communication Technology Minister Emma Theofelus welcomed the move, stating that her Ministry would render its support towards the public service commission and the Office of the Prime Minister in the introduction of the automated recruitment process.

“We want to see in the public service commission where potential employees of the government will apply for government jobs online instead of filling out that long paper,” Theofelus said.

She underscored the move as being cost effective, not only for the government but job hopefuls who would no longer need to travel long distances to attend job interviews.

“But also get to a point where we can interview potential government employees online and virtually as opposed to having young graduates driving many kilometres using a lot of money for accommodation to get and sit down for a vacancy all over the country,” she said.

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CLOSING DATE
16 May 2025 (COB)



Namibia Tourism Board

Ester Kali named CEO of the Year as Letshego scoops three global awards

Ester Kali has been named Banking CEO of the Year – Namibia 2024 at the Global Banking & Finance Awards, with Letshego Holdings Namibia securing two additional honours at the international event.

Dr Kali, who serves as Chief Executive Officer of Letshego Holdings Namibia, was recognised for her exceptional leadership and strategic vision, which have driven the company's growth and innovation.

In addition to Dr Kali's individual accolade, Letshego was awarded Best Social Bond – Namibia 2024 for its groundbreaking N\$260 million social bond, which is being used to finance productive lending aimed at stimulating economic activity and improving social welfare. "This award is a testament to our commitment to addressing social challenges through innovative financial solutions," the company said.

The company also received the title of Best Micro Finance Bank – Namibia 2024, a reflection of its ongoing efforts to provide accessible financial services to underserved and underbanked communities.

Through its microfinance offerings, Letshego continues to support financial inclusion and the growth of micro and small enterprises across the country.

"The accolades received at the 2024 Global Banking & Finance Awards are a testament to Letshego Holdings Namibia's excellence in leadership, innovation, and community impact. Letshego continues to set new standards in the financial services sector, driving positive change and fostering economic growth across Namibia," the company said.



Insulating the jerrican economy: Who to holds the handle?

By Tio Nakasole

Oil is becoming more of the global lifeblood than anyone can imagine. It is what created the fortunes of people like the Rockefellers; it is what created companies like Standard Oil, which was later dispersed to become the juggernauts like Exxon, Mobil, and Texaco.

In terms of oil deposits, a lot of the African countries possess oil in abundance, including countries like Nigeria, Angola, the Democratic Republic of the Congo, Libya, Equatorial Guinea, and others. Namibia also is not an exception from the list.

Like philosophers of old would suggest, a life unexamined is not worth living. In Namibia, exploration drilling for oil and gas had taken place before independence as early as 1928, near Berseba.

Subsequently, drilling took place later in 1963, but this time around, the discovery of the Kudu gas field in 1973 by SWAKOR. Later, Namibia's post-independence government moved quickly to intensify drilling activity from 1990 in Namibia's four main offshore basins: the Namibe, Walvis, Orange, and Luderitz.

However, very little is known about this, which widened the gap and fouled the "atmosphere of trust and confidence between the government and the public."

Therefore, in order to meet the concerns of communities located in the oil-rich four



“

In terms of oil deposits, a lot of the African countries possess oil in abundance, including countries like Nigeria, Angola, the Democratic Republic of the Congo, Libya, Equatorial Guinea, and others.

offshore basins, in 2021 Namibia initiated a Local Content Policy in National Upstream Petroleum, which got approved by cabinet in December 2024, to increase local capacity in the petroleum industry.

This may appear as an answered prayer, but an iota of knowledge of the process of finding oil and bringing it to use may be another hindrance. Even in emerging countries such as Nigeria, more or less, projects of this nature failed to meet or exceed such provisions due to overdependence on raw materials imported from foreign countries and the use of expatriate staff in top-level positions in the same industry.

In addition, most of the jobs and contracts have been mainly dominated by multinational oil companies or subsidiaries of foreign companies. Therefore, for

Namibia to get where it wants to be, it may not be a walk in the park, as there are a series of “abracadabras” that come with local content and oil and gas in general that demand proper checks and balances.

It is against this background that, although oil discovery has become the economic lifeblood of some parts of Africa, history has taught us that it also leads to bloodshed, corruption, and cartels, and it has also formed some sort of cabal in some parts of the world. One may ponder to ask, if Namibia is currently failing to control the smoothness of the fishing sector, is the Namibian government able to handle the juggernaut of crude oil discovery and supply chain?

In spite of that, the oil and gas industry can also be more than just the discovery of a site. This industry can transform lives and livelihoods through different forms of transformation. Way back, many mining sites were turned into towns; it will also be important to turn some of these discovery sites into towns such as Luderitz and Arandis that we know today.

You may agree with me that oil and gas discoveries are not the panacea to all the challenges that are facing the country today, but through project leveraging and diversification can be a ‘thinking on the margin’ savior.

Furthermore, expanding such a site into towns will also diversify opportunity and supply chains. For example, the development of the town has a big pool of attracting service industries, such as schools, hospitals, and markets, which will contribute to a broader economic system. Otherwise, what is the point of having a big storage facility that does not empower indigenous people?

Countries such as Saudi Arabia, the United Arab Emirates, Nigeria, and Canada did so and have overhauled their economic growth, urban development capacity, and strategic control. Imagine NAMRA regulating taxes and royalties of these industries from Windhoek’s office or Walvis Bay Namport’s office. An onsite government agency will always help ensure transparency and compliance and increase production due to supervision. We can give the investors the freedom to mine our wealth but not give them the autonomy to exclusively run such operations from afar.

Embarking on such an approach will also drive



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regional development through roads and airports, improving overall national infrastructure. Not to jump the gun, the northern region green hydrogen valley requires a port infrastructure for the export of green hydrogen and derivatives. You do not need to study production and operations management for you to master all this but mirror the successful countries such as Norway and Saudi Arabia. This is a very simple visualization that demands implementers.

Once upon a time, his excellency the late Sam Nujoma had a vision of expanding the railway to an underdeveloped Cape Fria in the Kunene region. This could have been the first port infrastructure developed in Namibia by Namibians, which would catapult trade of landlocked countries like Zambia, Zimbabwe, Botswana, and even the DRC to some of these goods and services. In tandem, the region's breathtaking landscape could have an autopilot potential to promote ecotourism to the nearby waterfalls such as Ruacana Waterfall.

Admittedly, oil is a scarce commodity, and it is not a smooth landing pilot exercise kind of, for it to transform the country on its own. There are so many bottlenecks that Namibia needs to iron out beyond the political will. In many instances, to discover oil, a foreign investor has to bring in his oil equipment to survey our land or shores.

After discovering the contract is awarded, in most cases they bring their own expert. Therefore, this form cutting corner

practices may compromise the intended purpose of such initiative, and in the end the community will suffer the consequences.

For some investors, without a contingency plan, whatever environmental damage the drilling does is none of their concern. All they want is that oil. Imagine after thirty-five years in the whole of Africa, there has been no new refinery of oil.

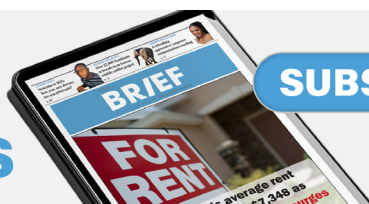
Either something is not known or ignored, or there is a lack of research to fill that gap. And if research studies have been done, this research finding should not be left to gather dust but customized so that the findings can be fully implemented to reflect the National Development Plans.

Namibian government needs to pull the trigger and make sure that such investors have the potential to tick all the required boxes. In the end, whether oil and gas represent an economic lifeblood type or an environmental burden largely depends on one's vantage point; after all, "beauty is in the eye of the beholder."

Hence our focus on the Jerrican should not be discouraged by the heavyweight of it due to its failure elsewhere nor who handles it, but if it is carried in the right direction, that honors our energy policy, National Development Plans, Vision 2030, and global Sustainable Development Goals (SDGs).

****Tio Nakasole is an Analyst at MONASA Advisory and Associates and can be contacted on theorastus@gmail.com.***

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Small stock exports to abattoirs soar over 300% in March

The Namibia Statistics Agency (NSA) has reported a significant increase in the export of small stock to approved abattoirs and butchers during March 2025, highlighting a monthly growth of 307.3%.

This follows a 26.3% increase recorded in February 2025. On a year-on-year basis, the index rose by 1.7%.

According to the NSA, a total of 12,546 small stocks were sold to export-approved

abattoirs and butchers in March.

"Of these, 12,544 originated from the South of the Veterinary Cordon Fence (S-VCF), while only two animals came from the North of the Veterinary Cordon Fence (N-VCF)," said NSA.

The Live Small Stock Export Index also recorded notable monthly growth of 87.9% in March 2025, up from 82.1% in February. However, the agency reported a year-on-



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”
The total number of pigs slaughtered locally during the month stood at 4,132 heads, up from 3,965 in February 2025 and slightly higher than the 4,101 heads recorded in March 2024

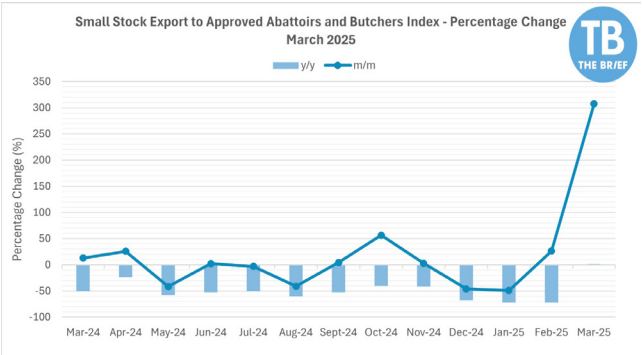
year contraction of 33.8% for this index.

The Pigs Slaughtered Index saw a modest recovery, increasing by 4.2% in March, reversing the 6.1% decline observed in February. On an annual basis, the index edged up by 0.8%.

"The total number of pigs slaughtered locally during the month stood at 4,132 heads, up from 3,965 in February 2025 and slightly higher than the 4,101 heads recorded in March 2024," reports the agency.

Despite gains in small stock and pig slaughtering, the overall Livestock Marketed Composite Index reflected a slowdown, growing by only 1.5% in March 2025 compared to 4.9% in the previous month. Year-on-year, the index recorded a substantial decline of 55.5%.

In terms of volume, the total number of livestock marketed in March reached 86,212 animals, up from 50,793 in February 2025, but still lower than the 140,523 animals marketed in March 2024.





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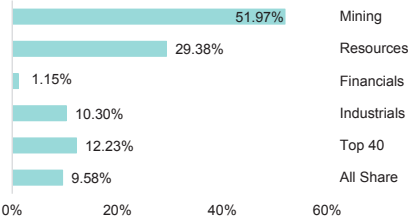
Commodities

Spot Gold	3235.93
Platinum	980.43
Palladium	956.31
Silver	32.17
Uranium	69.40
Brent Crude	65.85
Iron Ore	93.52
Copper	9495.84
Natural Gas	3.65
Lithium	8.85

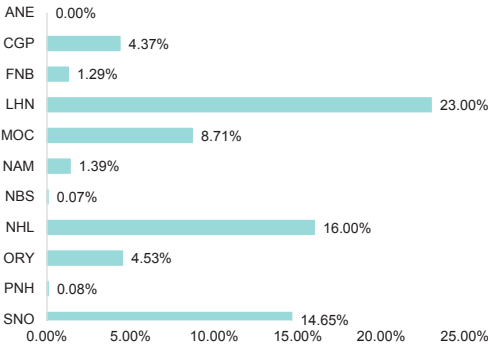
Currencies

USD/ZAR	18.3129
EUR/ZAR	19.2300
GBP/ZAR	24.1631
USD/CNY	7.2023
EUR/USD	1.1110
GBP/USD	1.3195
USD/RUB	80.9250
CPI	4.20%
Repo Rate	6.75%
Prime Rate	10.50%

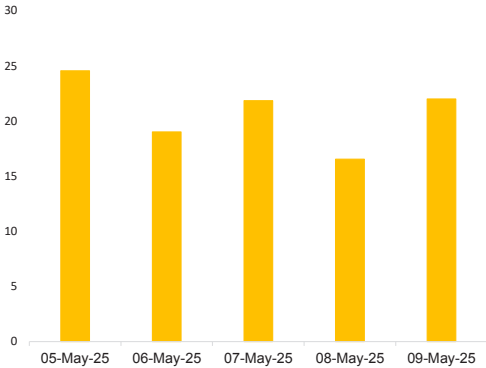
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

