

NOTE

Only one bank dispensing
N\$60 Hage G. Geingob
commemorative note

p. 05



WILDFIRE

Etosha wildfire a critical
carbon reversal event with
far-reaching climate costs

p. 09



GOVERNMENT

Government
electrifies 257 homes
in Karibib

p. 12



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News Worth Knowing



**Foreign-owned companies exempt
from Namibia's 51% ownership policy**

THURSDAY 16 OCTOBER 2025

MAIN STORY



Foreign-owned companies exempt from Namibia's 51% ownership policy

Foreign-owned companies will be exempted from Namibia's proposed 51% ownership policy, which applies only to Namibian-registered companies and joint ventures with local participation, an official has clarified.

According to Louise Hangero, Local Content Specialist at the Upstream Petroleum Unit under the Presidency,

parts of the industry have misunderstood the policy, believing it requires all contracts

Crucial Dates

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

to be awarded to companies with majority Namibian ownership.

She said this is not the case, explaining that the provision is intended to promote partnerships in which Namibians hold significant equity through registered joint ventures or Namibian-registered entities.

“The misunderstanding is that all contracts must go to such companies, but the policy only encourages partnerships between foreign and Namibian entities,” she said.

Hangero clarified that the 51% requirement applies only to Namibian-registered joint ventures seeking to be recognised as local companies.

“It’s not that the international company must have 51% Namibian ownership. They can come as a foreign company and partner locally, even if it’s 5%, 10% or 20%,” she said during an industry engagement hosted by Baker Hughes.

She added that foreign firms are free to retain control of their investments while partnering with Namibian entities at varying levels of ownership. The measure, she said, is designed to encourage collaboration rather than enforce ownership transfers on international investors.

“The policy defines a Namibian entity or a local company. A local company is one registered in Namibia with 51% Namibian

shareholding and 30% previously disadvantaged shareholding,” Hangero said.

The clarification follows a government proposal that would require 51% Namibian ownership in all new mining ventures, a measure aimed at strengthening local equity, promoting inclusivity and ensuring long-term sustainability in the resource sector.

Speaking at the 2025 Mining Expo in Windhoek in August, Deputy Prime Minister and Minister of Mines and Energy, Natangwe Ithete, said the proposal forms part of a broader review of the Minerals Bill, with consultations currently under way to align mining laws with equitable and modern industry standards.

“Furthermore, we are actively consulting with industry stakeholders on mechanisms that will promote 51% Namibian ownership in new mining ventures. We believe that local empowerment is not only a matter of social justice, but also a cornerstone for long-term stability and sustainability in the sector,” Ithete said.

He added that the Ministry is prioritising policy frameworks that strengthen local ownership, build capacity and promote value addition across the mining industry.

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Only one bank dispensing N\$60 Hage G. Geingob commemorative note

Only one commercial bank has to date calibrated its ATMs to begin dispensing the N\$60.00 Hage G. Geingob commemorative banknote, with engagements ongoing for other banks to follow, the Bank of Namibia (BoN) has confirmed.

Governor Johannes !Gawaxab said a total of two million pieces of the commemorative note were printed, of which 717,000 pieces, representing 36%, have so far been issued through commercial banks.

“The HGG commemorative circulating banknote was launched on 05 March 2025 and issued into circulation on 17 March 2025. Interest from the international collectors’ market remains strong, with approximately 9,808 pieces from the initial print run already procured globally,” !Gawaxab said during the Monetary Policy Committee meeting on Wednesday.

He said since its introduction, the Bank has issued N\$43 million worth of the commemorative notes, from a total print

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run valued at N\$120 million.

BoN Acting Deputy Director for Corporate Communications and Sustainability, Naufiku Hamunime, said the N\$60.00 note was introduced to commemorate the life and legacy of the late President Dr. Hage G. Geingob.

“The N\$60.00 banknote commemorating the life and legacy of the Late Dr. Hage G. Geingob was introduced to honour the third President of the Republic of Namibia,” she said.

Hamunime said demand for the note remains strong both locally and internationally. “The demand for the

N\$60.00 banknote has been from both local and international collectors, and the Bank continues to engage stakeholders to ensure optimal distribution of the banknote,” she added.

She further confirmed that the Bank recently rolled out upgraded banknotes and coins, marking the first major currency enhancement in over a decade.

“By changing the banknote substrate on the N\$10.00 and N\$20.00 denominations to a composite material, the durability of the banknotes in circulation is expected to be enhanced by about twofold. In other words, the new banknotes are likely to last twice as long in circulation as the previous series,” Hamunime said.

She added that the new coin series represents the first upgrade since 1993 and is expected to have a similar lifespan.

“The total planned annual circulation volumes for the new coin series across all denominations is determined by a comprehensive forecasting model that considers public demand, economic indicators, and real-time market data,” she explained.

Hamunime noted that while the Bank ensures sufficient supply to meet public demand, specific distribution data cannot be disclosed for security reasons.

“Worth noting is that in 2024, the Bank issued coins into circulation valued at N\$288.7 million,” she said.

2025 NAMIBIA FINANCIAL INCLUSION SURVEY




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NaTIS to launch computerised learner exams and online booking system

The Ministry of Works and Transport (MWT) will launch pilot projects for computerised learner licence testing and digital payment systems by December 2025, as part of efforts to modernise the Namibia Traffic Information System

(NaTIS). Under the new system, the Book and Pay Module will allow clients to book and pay for NaTIS services online from home, helping to reduce congestion at service centres.

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The Computerised Learner Licence Testing (CLLT) will replace manual written tests with 30-minute digital exams that generate instant results. The pilot phase will begin at the Okahandja NaTIS Centre and through the NaTIS mobile testing truck.

“Therefore, we have embarked on the computerized learners license testing, which will enable our customers to undertake a computerized test which only takes 30 minutes to complete, and subsequently eliminate the human marking and distribution of the question papers which are associated with corruption,” said

Minister of Works and Transport, Veikko Nekundi.

He added that to improve access in Windhoek, the Ministry has secured land in Wanaheda, near Havana, Hakahana, and Goreangab, for the construction of a new NaTIS service centre.

Nekundi said further reforms, including e-drivers’ licences and an Automated Driving Testing System (ADTS) using sensors and satellite technology, are planned for the next financial year to improve safety and transparency in service delivery.

“The gist is that sensors and satellites will be installed in the testing vehicles as well as around the test yard. In order to ease the burden of the upgrade, NATIS will explore avenues to have customers utilize NATIS vehicles for the test and evaluation instead of the current practice of customers utilizing their own respective vehicles,” he said.

As of September 2025, Namibia’s vehicle population stood at 419,716, with 379,023 registered drivers. NaTIS currently handles around 140,000 transactions per month, generating approximately N\$87 million in revenue.

Nekundi noted that these services are often delivered under frustrating conditions marked by long waiting times and high travel costs — challenges the upcoming reforms are designed to address.



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Etosha wildfire a critical carbon reversal event with far-reaching climate costs

By Sakaria Shilongo

In late September 2025, a significant wildfire scorched approximately one-third to two-fifths of Namibia's Etosha National Park, releasing a substantial pulse of non-CO₂ emissions (CH₄ and N₂O) and CO₂, while some carbon remains as char and much of the CO₂ in savanna systems is typically re-sequestered as vegetation regrows.

This event exemplifies a material carbon sequestration reversal, a key concept in Agriculture, Forestry, and Other Land Use (AFOLU) accounting, and serves as a reminder of the challenges non-permanence events pose for climate mitigation.

Understanding carbon reversal and non-permanence

Carbon sequestration through biomass growth stores greenhouse gases (GHGs) over decades, providing a crucial natural climate solution.

However, wildfires, such as the recent Etosha fire, release a large share of accumulated biomass carbon as trace gases (CH₄, N₂O) and CO, together with CO₂; some carbon persists as char, and in savanna/grassland systems the CO₂ released by burning is generally re-sequestered over subsequent regrowth.

Using the IPCC 2006 AFOLU Tier 1 methodology, which for savanna/grassland burning reports non-CO₂



Carbon sequestration through biomass growth stores greenhouse gases (GHGs) over decades, providing a crucial natural climate solution.

gases (CH₄ and N₂O) only, and using mid-/late-dry-season fuel-consumption defaults, the fire's non-CO₂ pulse inside the park is approximately 0.43–0.65 million tCO₂e.

This applies Tier-1 default emission factors for CH₄ and N₂O and AR6 GWP₁₀₀ values to reflect their differing climate impacts (CO₂ from savanna burning is not reported under Tier-1 due to expected re-sequestration).

This emission pulse is a classic “non-permanence” event in AFOLU carbon accounting, wherein previously sequestered carbon is lost suddenly, undermining carbon stock integrity.

Non-permanence challenges the durability of carbon offset credits and complicates long-term carbon management, underscoring the importance of implementing Measurement, Reporting, and Verification (MRV) protocols that can robustly track

both gains and reversals.

Valuing the carbon loss: An illustrative financial perspective

Namibia currently does not have an established carbon market framework that would recognize or trade such carbon sequestration from protected savanna and woodland ecosystems.

However, if Etosha's savanna and woodland biomass carbon stocks were to be valued in existing international carbon markets, the non-CO₂ emissions from the wildfire (per Tier-1) suggest significant financial losses.

The Social Cost of Carbon (SCC), an economic metric that quantifies the societal harm of each tonne of CO₂ emitted, is estimated by the United States Environmental Protection Agency

at approximately US\$190 per tCO₂. Applying this figure as an illustrative per-tCO_{2e} proxy to the non-CO₂ pulse yields an illustrative climate damage cost of roughly US\$81–\$124 million.

Similarly, voluntary carbon market prices and regulated market benchmarks range broadly from around US\$6.37 per tCO_{2e} in voluntary markets, while recent EU Emissions Trading System (EU ETS) allowances have traded around €78 per tCO₂ (used here only as a price comparator; EU ETS does not accept AFOLU wildfire emissions).

On those references, the non-CO₂ pulse would imply approximately US\$2.7–\$4.1 million at recent VCM averages, or €33–€51 million at EU ETS allowance prices (price comparator only, not-realizable).

These calculations are intended to



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demonstrate the scale of carbon-related financial risk associated with wildfire-induced reversals, and to inform the design of reversal-sensitive policy frameworks and any future market participation.

Implication for climate policy and carbon markets

The Etosha fire spotlights critical considerations for carbon crediting schemes and national greenhouse gas inventories under the Paris Agreement. High-integrity AFOLU accounting must anticipate and address “reversal risks” linked to fire and other disturbances through conservative baseline setting, buffer pools, and transparent MRV.

Emerging frameworks, such as the Paris Agreement’s Article 6.4 supervisory body draft standards, are beginning to embed explicit requirements to manage reversals fully, including post-crediting monitoring and reversal reporting.

This strengthens credibility and helps ensure emission reductions are balanced against potential non-permanence liabilities.

Furthermore, fire management strategies that reduce the severity and frequency of catastrophic late dry season fires, like Early Dry Season (EDS) burns, offer scientifically supported pathways to improve carbon permanence.

Applying EDS reduces methane (CH₄) and nitrous oxide (N₂O) emissions, lowers fuel loads, and enhances ecosystem resilience, aligning biodiversity protection with carbon accounting integrity. (In savanna contexts, EDS programs target reductions in non-CO₂ emissions and overall fire severity.)

Conclusion

The 2025 Etosha wildfire demonstrates how a single event can swiftly reverse years of sequestration and temporarily reduce biomass carbon stocks, underscoring the fragility of natural carbon stocks and the challenges posed by non-permanence.

While Namibia has yet to develop a domestic carbon market framework that captures these dynamics, the financial and environmental implications highlighted here illustrate the substantial value and risk embedded in protected savanna and woodland ecosystems.

For Namibia and the global community, prioritizing rigorous greenhouse gas accounting, proactive fire management, and reversal-sensitive carbon market design will be essential to safeguard climate goals and maintain carbon integrity in vulnerable ecosystems.

****Sakaria Shilongo, founder and managing consultant at ScopeZero Advisory (Pty) Ltd. Holds a BSc. in Civil Engineering and currently completing MSc. (Circular Economy and Sustainable Innovations) at ESDS Business School (Lyon, France).***

An ISO 14064 GHG Lead Verifier and holds three globally recognized diplomas: Dip. GHG Accounting, Dip. GHG MRV, and a Dip. in Carbon Management, from the Greenhouse Gas Management Institute (GHGMI), USA.

He holds the prestigious certificate in Life Cycle Assessment (Quantifying Environmental Impacts) from MIT and is a GRI and CSRD certified sustainability reporting professional. For business enquiries: Email: contact@scopezeroadvisory.com



Government electrifies 257 homes in Karibib

The Ministry of Industries, Mines and Energy has electrified 257 houses in the Karibib area of the Erongo Region as part of efforts to achieve universal access to electricity by 2040.

Of the newly connected homes, 133 were electrified under the first Service Level Agreement (SLA 1) between the Ministry of Mines and Energy and Erongo RED, while 124 were financed by Navachab Mine in collaboration with the Karibib Town Council.

“This inauguration of the electrification of 257 houses speaks volumes of our commitment to implementing the government’s policy of electrifying every Namibian household,” said Industries, Mines and Energy Minister, Natangwe Ithete.

He explained that the project aligns with the National Development Plan Six (NDP6), which targets 70% electricity access by 2030, and forms part of broader efforts to achieve universal access by 2040.

Currently, around 47% of Namibian households are connected to the national

grid, while a further 12% rely on solar energy solutions.

Following the success of SLA 1, the Ministry has signed SLA 2 with Erongo RED to connect an additional 187 houses in Usab and extend electricity to Extensions 7, 8, and the Harambee location. The next phase is expected to be completed in 2026.

Ithete emphasised that electrification is a key driver of socio-economic development, enabling access to essential services such as water, education and employment opportunities.

He also urged communities to safeguard public infrastructure and comply with town planning regulations to ensure sustainable development.

“The government cannot electrify unserved areas; therefore, the community is encouraged to ensure that they reside according to the town plan. This is our town—let us develop Karibib by adhering to the advice of local leadership for the growth of our town,” he said.

The brand blind spot - Why we compromise on communication but not on compliance

By Hileni Amadhila

In most organisations, there are departments that are considered non-negotiable. Legal and Finance, for instance, operate with clearly defined standards and a level of seriousness that no one dares question.

Contracts go through rigorous legal reviews. Financial reports are audited, undergo compliance checks, and are thoroughly scrutinised. The processes are respected because the risk of getting them wrong is simply too high.

Yet, when it comes to communication and brand consistency, areas that directly shape how the public perceives us, the same discipline is often absent.

Brand and communication guidelines are too frequently treated as optional. They may exist in principle, carefully laid out in beautifully designed documents, but in practice, they're often ignored, bent, or selectively applied depending on convenience.

A social media post goes out with the wrong tone. A marketing flyer uses outdated colours. A department sends a mass email in a voice completely at odds with the brand's identity. These may seem like minor issues, but over time, they create confusion, weaken trust, and dilute the very brand we've worked



Respect for brand and communication needs to be modelled from the top down.

so hard to build.

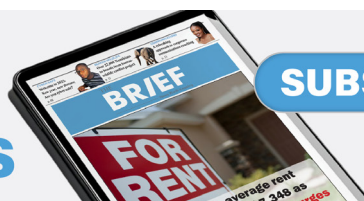
There's a false assumption that brand is about aesthetics, that it's cosmetic. In reality, communication is strategic. It shapes how people understand us, trust us, and engage with us. It affects everything from employee alignment to customer loyalty.

If Legal protects the organisation from external risk and Finance from internal mismanagement, then Brand protects us from irrelevance. And irrelevance is a risk that grows quietly, until it becomes urgent.

We would never tolerate inconsistent financial reporting. We wouldn't allow different departments to interpret compliance requirements in their own way. So why do we allow teams across the business to interpret the brand voice however they choose? A fractured voice leads to a fractured experience.

And in a world where customers are

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constantly interacting with us across different platforms and touchpoints, consistency in how we communicate isn't a luxury. It's essential.

To fix this, communication needs to be given the same level of seriousness as the so-called "hard" functions. That doesn't mean slowing everything down with red tape. It means embedding a culture where clear, consistent, on-brand communication is expected and respected. It means leaders stop signing off on communications that are off-brand, vague, or disconnected from the organisation's tone. It means brand guidelines aren't filed away in shared folders, but actively used, taught, and reinforced.

Ultimately, leadership must drive this change. Just as executives wouldn't approve a financial report that hadn't been reviewed, they shouldn't approve public communication that hasn't been aligned with the brand. Respect for brand and communication needs to be modelled from the top down. And

communication professionals need to be empowered, not just tasked with maintaining consistency. They need real influence, real access, and a seat at the decision-making table.

Reputation is one of the most valuable and fragile assets any organisation holds. Inconsistent communication doesn't just confuse people, it weakens credibility. And in today's environment, where attention is short and impressions are made instantly, how we show up, visually, verbally, emotionally, defines who we are.

We may never compromise on Legal or Finance. It's time we applied the same discipline and respect to communication. Because how we speak, write, and represent ourselves to the world isn't just branding, it's business.

** Hileni Amadhila is a Senior Public Relations, Stakeholder and Communications Consultant at Old Mutual Namibia*



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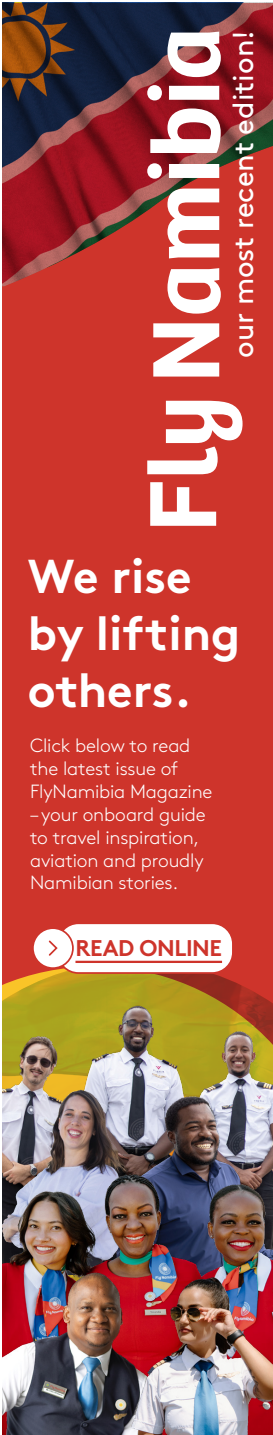
Windhoek approves N\$181m in building plans for September

The City of Windhoek approved 207 building plans worth N\$180.1 million in September, 45 more than in August.

However, the total value of approvals fell by N\$33.6 million, representing a 15.7%

month-on-month and 52% year-on-year decline.

According to IJG Securities, the total value of building plans approved so far this year stands at N\$1.56 billion, 3.8% lower than during the same period last year. On a twelve-



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On a twelve-month cumulative basis, 2,007 building plans were approved worth approximately N\$2.16 billion, 3.7% higher in value terms compared to the same period a year ago.

month cumulative basis, 2,007 plans were approved with a combined value of N\$2.16 billion, a 3.7% increase compared to the preceding twelve months.

“On a twelve-month cumulative basis, 2,007 building plans were approved worth approximately N\$2.16 billion, 3.7% higher in value terms compared to the same period a year ago,” IJG Securities said.

Additions to existing properties accounted for the largest share of approvals, with 168 plans approved in September — 48.7% more than in August. These were valued

at N\$72.5 million, up 42.9% month-on-month.

“On a year-to-date basis, 1,181 additions to properties were approved, valued at N\$503.2 million, representing a 5.2% year-on-year increase in number but a 21.8% decline in value,” IJG Securities said.

Residential units made up 33 of the total approvals, down 21.4% from August, with a combined value of N\$59.6 million — a 44.9% month-on-month decrease. Ten residential units were completed in September, worth N\$18.5 million.

“Year-to-date, 105 residential units have been completed, worth N\$179.4 million, a 36.2% decline in value compared to the same period in 2024,” IJG Securities said.

Commercial and industrial building approvals totalled six units, one fewer than in August, valued at N\$48 million — a 12.4% decline month-on-month. No commercial or industrial units were completed during September.

“On a year-to-date basis, 53 commercial and industrial building plans were approved, worth N\$507.2 million, a 14.8% year-on-year increase compared to September 2024,” IJG Securities said.



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21-Oct	Tuesday	09:00 to 11:00	Opuwo P Wake Guesthouse
22-Oct	Wednesday	09:00 to 11:00 13:00-15:00	Outapi Outapi Town Lodge Okahao Okahua Constituency Office
23-Oct	Thursday	09:00 to 11:00 13:00 to 15:00	Oshakati Oshakati Guesthouse
24-Oct	Friday	09:00 to 11:00 12:00 to 14:00	Ondangwa Ondangwa Town Hotel
27-Oct	Monday	09:00-11:00	Ohangwena Ohangwena Constituency Office
28-Oct	Tuesday	09:00 to 11:00	Eenhana Monte Carlo Guest House
29-Oct	Wednesday	09:00 to 11:00	Omuthiya Roadhouse Guest House
30-Oct	Thursday	09:00 to 11:00 15:00 to 17:00	Tsumeb Oxford Hotel - Tsumeb Otjiwaronga C'est Si Bon Hotel

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The reduction of Namibia's repo rate: A green light for Namibia's future

By Mwaka Christinah Shivula

Imagine the Namibian economy as a huge machine that needs a serious push to get moving. For a while, the gears have been grinding slowly. Then, the Bank of Namibia made a key adjustment. They reduced the repo rate.

The repo rate is the core interest rate at which commercial banks borrow money directly from the Central Bank. The central bank sets the baseline cost for money in the country, when the Bank of Namibia lowers it, it signals that borrowing costs for businesses and citizens should also fall.

This might sound like dull financial jargon, but it's actually one of the most exciting policy shifts of the year.

Why? Because the repo rate is the price of money, and when it drops, everything gets a little cheaper. This is the green light the country has been waiting for, encouraging everyone from big businesses to young entrepreneurs to spend, invest, and finally move forward.

This decision is a powerful story of economic empowerment. For the engine of our economy which are the small and medium enterprises (SMEs), lower interest rates slash the cost of loans.

This means the small printing shop can finally afford that new machine, or the local restaurant can hire two more staff members. In a nation grappling with high youth unemployment, these investments



“

Policymakers must walk a tightrope, stimulating growth without letting prices spiral out of control.

don't just create jobs, they hand paychecks to young Namibians, giving them a real stake in the economy.

Likewise, families benefit too, finding mortgages, car loans, and personal credit suddenly more affordable. This puts more money back into households, fueling consumer spending and breathing life back into sectors that have struggled with stagnation.

However, every good story has tension. This newfound enthusiasm for borrowing comes with a necessary warning. If we borrow and spend too quickly without our supply chains keeping up, we risk stoking inflation, making everything more expensive.

Policymakers must walk a tightrope, stimulating growth without letting prices spiral out of control. Furthermore, cheap credit can tempt individuals into over-indebtedness. We must ensure that this lifeline doesn't become a burden if not managed wisely.

Crucially, the lower cost of borrowing is a

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The reduction of the repo rate has opened a clear window for economic revival and sustainable transformation.

once-in-a-generation opportunity to fund the projects that truly define our future. We can strategically leverage these low rates to pour capital into green initiatives.

Picture young innovators accessing affordable financing to install solar panels on community buildings, develop drought-resistant farming, or build climate-resilient roads.

By intentionally directing the flow of money toward these sustainable projects, Namibia can use a single economic policy to achieve two major victories namely rapid economic growth and enhanced climate resilience.

The reduction of the repo rate has opened a clear window for economic revival and sustainable transformation. This is a policy that can change lives, but only if we seize it.

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NamPost registers 20% of social grant beneficiaries

Namibia Post Limited (NamPost) says over 20% of eligible social cash grant beneficiaries have been successfully registered and paid within the first three days of the current exercise, despite initial operational challenges.

The state-owned postal company said the registration and payment drive, which began on 13 October across 300 pay points nationwide, has seen some regions already running ahead of schedule.

NamPost confirmed that its mobile units, which experienced initial difficulties, are now fully operational and have already paid out grants to more than 5,000 beneficiaries, particularly in the Rundu area.

According to the company, the new payment programme involves both in-branch and mobile payment units operating simultaneously. Beneficiaries outside a five-kilometre radius must continue to wait for mobile teams to visit their pay

points, a process that remains unchanged since NamPost assumed responsibility for social grant payments.

NamPost said some of the delays stem from beneficiaries not following the set programme and turning up at post offices instead of designated pay points.

The company also cited the high number of visitors to post office branches countrywide, combined with poor-quality pensioner biometrics, as factors contributing to longer transaction times.

“Though under pressure, we are confident that we are improving our process before the next payment run during November 2025,” NamPost said.

NamPost reiterated its commitment to ensuring that “no beneficiary will be left unserved,” adding that it remains dedicated to delivering services with professionalism, accountability and compassion.

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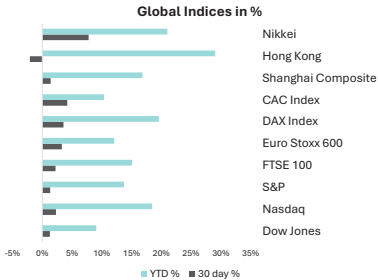


Commodities

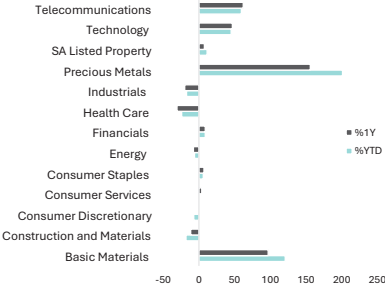
Spot Gold	4262.03
Platinum	1721.44
Palladium	1597.63
Silver	42.33
Uranium	79.20
Brent Crude	61.95
Iron Ore (in CNY)	771.00
Copper	10641.00
Natural Gas	3.01
Lithium	9.65

Currencies

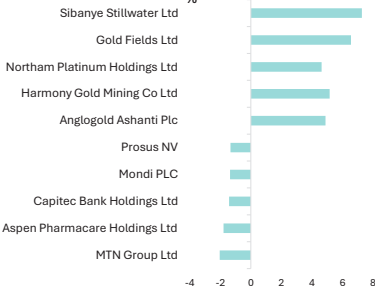
USD/ZAR	17.26
EUR/ZAR	20.15
GBP/ZAR	23.19
USD/CNY	7.12
EUR/USD	1.16
GBP/USD	1.34
USD/JPY	150.89
Namibia CPI	3.50%
Namibia Repo Rate	6.50%
Namibia Prime Rate	10.125%



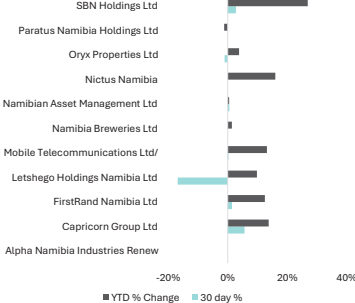
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Today's JSE Top 40 Top & Worst Performers in %



NSX Stocks Performance in %



Today's NSX Overall Top & Worst Performers in %

