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THE BRIEF

News Worth Knowing

Govt owns 9,600 properties worth N$47.4 billion

THURSDAY 23 OCTOBER 2025

MAIN STORY

Govt owns 9,600 properties worth N$47.4 billion

The Namibian government's current immovable assets are valued at N$47.4 billion, comprising about 9,640 individual properties, according to Minister of Works and Transport Veikko Nekundi.

Crucial Dates

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

Responding to parliamentary questions from McHenry Venaani, Nekundi said the government's asset register remains a "living document," reflecting the continuous acquisition and disposal of properties based on public service needs.

"In brief, the total value of immovable assets recorded thus far amounts to N$47,412,633,025.90, comprising approximately 9,640 individual assets. Honourable Members may observe that I state 'thus far' rather than providing a fixed figure," Nekundi said.

He explained that the centralised asset management system tracks key categories such as land, housing, clinics, prisons, hospitals and schools, ensuring effective monitoring and accountability of state-owned property.

Nekundi said all acquisitions are guided by the Public Procurement Act of 2015, while disposals follow the State Finance Act of 1991, which requires Treasury authorisation and independent valuations by the Valuer-General.

These safeguards, he said, ensure the State neither overpays for nor undersells its assets.

The minister assured Parliament that government asset management practices are "sound, transparent, and continuously evolving."

He said annual stocktaking and the Uniform Stock Control System verify the State's physical holdings and integrate the results into the national financial management framework.

"Our systems may not be perfect, perfection being a standard even this August House occasionally falls short of, but they are sound, transparent, and continuously evolving to meet the demands of modern public administration," Nekundi said.

Namibia targets May 2026 exit from FATF grey list

Namibia is expected to exit the Financial Action Task Force (FATF) grey list by May 2026, after remediating most of the strategic deficiencies identified in its anti-money laundering and counter-terrorism

financing framework, the Financial Intelligence Centre (FIC) has said.

The FIC said FATF adopted Namibia's third Progress Report at its Plenary session held this week in Paris, France, praising the country for completing the majority of its corrective actions within the agreed timelines, a national effort led by Cabinet.

According to the FIC, Namibia submitted its third compulsory Progress Report to the FATF Africa Joint Group in July 2025, and the report was formally adopted by the FATF Plenary on 24 October 2025.

"Namibia was lauded for the strong political commitment and expeditious manner in which the country has so far remediated 11 out of the 13 strategic deficiencies set out in our Action Plan," the FIC said.

The FIC noted that when Namibia was grey-listed on 23 February 2024, the FATF identified 13 strategic deficiencies in its Action Plan. The country has now resolved 11, while the remaining two, relating to a sustained increase in money-laundering investigations and prosecutions and the identification and investigation of terrorist financing activities , have been partially addressed.

"The significant progress in remediating the 11 strategic deficiencies has all been achieved within the set timelines contained in the Action Plan or, in some cases, even before such timelines," the FIC said.

The FIC added that the progress demonstrates Namibia's strong political commitment and alignment with regional and continental efforts to strengthen Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) frameworks and curb financial crimes and illicit financial flows.

According to the FIC, the ongoing reforms are also consistent with the objectives of the Sixth National Development Plan (NDP6), which aims to reduce illicit financial flows from 9% of GDP in 2024 to 5% by 2030 under the Economic Growth, Transformation and Resilience pillar.

"The efforts and progress made in relation to the remediation of the Action Plan and the strengthening of our national AML framework will lay a firm foundation as part of the collective strategies to achieve this target," the FIC said.

The FIC further noted that the National Coordination Committee, comprising various Offices, Ministries and Agencies, remains committed to ensuring that Namibia exits the FATF grey list within the set timeframe.

When mistakes speaks louder than hard work

By Junias Erasmus

In many workplaces today, people often see mistakes faster than they notice hard work. This reality can be discouraging.

Employees spend long hours doing their best, but one small error can suddenly define how they are seen.

While mistakes get attention and discussion, effort, dedication, and small wins are often overlooked. This imbalance affects how people feel about their jobs, it lowers motivation, confidence, and teamwork.

Of course, it is important to hold people accountable for their work. Every organization needs standards and discipline.

But good leaders know that recognition matters just as much as correction. When leaders take time to appreciate effort, even when results are not perfect, they build trust and encourage growth.

A workplace that only focuses on mistakes creates fear, while one that values effort encourages learning and creativity.

We must remember that people are human, everyone makes mistakes. What matters most is the willingness to learn and improve.

When leaders respond to errors with support and guidance instead of blame, employees become stronger and more confident. This is how progress happens: through patience, mentorship, and appreciation.

For employees, the fact that effort sometimes goes unnoticed should not stop them from doing their best.

Working with integrity means giving your best even when no one is watching. Effort is an investment, it might not be rewarded today, but it builds your reputation and opens doors tomorrow.

> **"Employees spend long hours doing their best, but one small error can suddenly define how they are seen.**

Hard work, consistency, and good character always speak louder than short-term recognition.

At the same time, we all have a role to play in creating a positive work culture. Let us learn to notice and appreciate the efforts of others.

A simple "thank you" or a word of encouragement can change someone's day. When people feel valued, they are happier and more productive.

Organizations that only look for mistakes may achieve control, but those that recognize effort achieve excellence.

A healthy workplace is one where people are not judged only by their errors but are encouraged through their efforts. Mistakes are part of learning, and appreciation is part of growth.

So, as we go about our work, let us be the kind of professionals who see effort as something to celebrate. Because when effort is noticed and encouraged, success naturally follows.

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

Namibia's low competitiveness ranking sparks fresh calls for reform

Namibia must urgently reform its business environment, immigration frameworks and skills development systems to improve competitiveness and attract investment, Namibia Investment Promotion and Development Board (NIPDB) Executive for Competitiveness and Branding Margareth Gustavo has said.

This follows the release of the latest IMD World Competitiveness Ranking, which placed Namibia 68th out of 69 economies, highlighting structural weaknesses in business efficiency, infrastructure and digital readiness.

Gustavo said the study, conducted by the IMD University of Management and

Development in Switzerland, benchmarked Namibia against 68 other countries, including Ghana, Nigeria, South Africa, Kenya and Botswana.

"From the 69 economies, Namibia is number 68. It looks discouraging, but there are areas where we have strengths," Gustavo said.

She attributed Namibia's best performance to government efficiency, supported by sound tax policies, low tariff barriers and stable public finances.

However, she noted that weak policy execution, low productivity and limited innovation continue to slow progress.

Namibia ranked 65th in economic performance, largely due to high energy and logistics costs, while business efficiency was placed 63rd, reflecting productivity and labour market weaknesses.

Gustavo said the findings show that Namibia's main challenge lies in implementation rather than policy, adding that regulatory delays and restrictive immigration rules continue to discourage investment.

"Botswana, for instance, just tweaked small things like ease of doing business, how quickly one can register a company or the cost of doing that. Those small tweaks already put the country on a different map," she said.

She also identified infrastructure as a critical weakness, with Namibia ranking 65th overall and 69th globally in internet bandwidth. Gustavo stressed the urgent need for digital investment to bridge technological gaps, particularly in broadband access, digital skills and the use of modern tools in business operations.

Although Namibia ranks first globally in public expenditure on education, Gustavo said this investment has not yet produced the skills needed for industrialisation or digital transformation. She added that life expectancy and healthcare outcomes remain barriers to workforce productivity.

Gustavo said the competitiveness review aligns with Namibia's broader goal of creating 500,000 jobs by 2030 through investment attraction, economic diversification and infrastructure improvement.

She recommended immediate reforms to strengthen incentive structures, develop technical talent and remove bottlenecks that limit growth in emerging industries such as oil, gas and green energy.

"Benchmarking against advanced economies such as Switzerland, Singapore, Hong Kong, Denmark and the UAE will help Namibia set clear policy priorities and adopt effective reforms to improve its competitiveness ranking," Gustavo said.


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Staying vigilant in the age of AI: A business leadership imperative

By Dr. Sven Thieme

The rise of artificial intelligence (AI) is transforming businesses, driving innovation and opening new opportunities for growth.

But, as I recently experienced, AI's power can be a double-edged sword. Scammers are using AI-generated videos, replicating my name and likeness, to promote fraudulent investment schemes.

These deepfakes are alarmingly convincing and I'm not alone as similar scams have targeted high-profile figures, including our President. This highlights a critical reality: as AI advances, so do the risks it poses to trust, reputation and security.

For business leaders, navigating this landscape requires vigilance and responsibility. At O&L, we champion innovation to uplift communities, but we must also protect against its misuse.

Here's how leaders can respond:

Promote digital literacy

In an era where AI-generated scams are increasingly sophisticated, encouraging digital literacy is a critical defense. Businesses must proactively educate employees, customers and partners to recognise fraudulent tactics, such as deepfake videos or dubious investment offers.

Training programmes should emphasise questioning suspicious content, verifying sources and pausing before acting. I have

> **"For business leaders, navigating this landscape requires vigilance and responsibility.**

emphasised this in the past and will do so again: "Verify before you trust or act.

If you learn to question things and get the facts, you can use the internet and technology with confidence. This keeps your personal and work interests safe."

Use AI to fight AI threats

The same technology fuelling scams can be used to combat them. AI-driven cybersecurity tools, such as those designed to detect deepfakes or analyse patterns of fraud, offer businesses a proactive way to stay ahead of bad actors.

By partnering with cybersecurity experts and integrating advanced detection systems, organisations can strengthen their defenses against increasingly sophisticated threats.

Reinforce trust through transparency

In the age of AI-driven misinformation, transparency is vital for maintaining trust. Businesses must clearly express their core offerings and explicitly reject unauthorised activities. For instance, O&L does not provide financial services, so any related claims are fraudulent and misaligned with

> As AI reshapes business and society, leaders have a responsibility to champion its ethical use.

our core businesses.

Advocate for ethical AI

As AI reshapes business and society, leaders have a responsibility to champion its ethical use. Supporting industry standards and regulations that restrict misuse, such as deepfake scams, while encouraging innovation is critical. Ethical leadership means advocating for frameworks that ensure AI serves the greater good, balancing progress with accountability. By working with policymakers and industry peers, businesses can help shape a future where technology uplifts communities without compromising trust or integrity.

The digital age is exciting, but safety demands alertness and attention to details. As leaders, we must utilise AI's potential while safeguarding our stakeholders. Let's embrace innovation wisely, verify everything before we trust and build a future where technology uplifts and not misleads.

* ***Dr. Sven Thieme, Executive Chairman, O&L Group***

Pupkewitz Motors secures Tata franchise as sales begin in Namibia

Pupkewitz Motors has announced that it has secured the franchise for Tata vehicles in Namibia, with sales having commenced this month.

According to Managing Director Anton Westraadt, the company takes a strategic and long-term approach when evaluating new market opportunities before acquiring a franchise.

He said Tata was selected for its strong value proposition and proven reliability.

"Hot off the press, we have also secured the franchise for Tata in Namibia, and sales will begin in October, just a few days from now. You may ask, what is our strategy? Do we simply continue to open businesses? The answer is no. We take a long-term view. We carefully analyse the market to ensure there is a genuine gap and that there is sufficient demand in that gap. This is very important," Westraadt, told The Brief.

He explained that Tata vehicles were chosen for their affordability, Euro 4 and 5-star safety ratings, and overall reliability, noting that the brand would help meet growing demand in the local market for durable and cost-effective vehicles.

On the issue of competition from Japanese imports and grey-market vehicles, Westraadt,said the company has deliberately chosen not to participate in that segment, citing the importance of long-term support and after-sales service.

"It is a massive market, but when we represent a brand or sell a product, long-term support and after-sales service are crucial. It would not be possible to buy and sell grey imports while guaranteeing customers support for the next ten years," he said.

He added that while Pupkewitz Motors supplies standard service parts such as oils, filters, and spark plugs through its Goldwagen franchise, it does not provide engine components for grey-market vehicles.

"Aside from buying a house, a vehicle is probably the second most expensive thing someone will buy in their life. We want to take the customer's hand and support them by providing parts and service throughout that investment," Westraadt said.

Namibia's Green Hydrogen vision: Why institutions matter more than individuals

By Martha Haipinge

The other day, I came across an article, detailing the state of Namibia's green-hydrogen programme following the departure of its founding head.

The commentary raised useful concerns, but it also drew conclusions that, in my view, miss the heart of the issue.

While I cannot speak to the allegations of xenophobia alluded to by the commentary, I can speak to issues of systems and institutions.

And from that lens, for me, the challenge facing Namibia's green hydrogen agenda is not a "leadership void," it is a "systems void."

This is to say, the real test for our green-hydrogen dream is not whether one man remains at the helm, but whether the vision has been embedded within our national institutions strongly enough to stand on its own.

Personalising Policy Is a Structural Risk

Describing a national development agenda as having "lost its brain and heart" is not only dramatic, but it also reveals a

> **"The commentary raised useful concerns, but it also drew conclusions that, in my view, miss the heart of the issue.**

deeper problem.

When the success of a state priority becomes synonymous with one individual, that is not strength; that is structural fragility.

To credit the green-hydrogen programme solely to a single figure is to overlook an entire ecosystem of professionals, engineers, economists, financiers, planners, and negotiators, who continue to work behind the scenes.

Namibia does not lack the technical depth to advance its green-hydrogen ambitions; what has been missing is an institutional framework that organises and sustains that expertise within a coherent national system.

So, this is not about personalities. It is about institutionalisation, the process through which ideas, roles, and procedures are embedded so that programmes survive political or personnel changes.

Political scientist Samuel Huntington called it the hallmark of political development. Without it, momentum becomes personal property rather than public capital.

What Went Wrong?

The truth about the fragility of Namibia's green hydrogen program is simpler and less sensational. The green-hydrogen initiative has not been fully mainstreamed into Namibia's broader governance machinery.

It sat at the intersection of energy, investment, environment, and diplomacy, yet, somehow, belonged completely to none.

When an initiative floats between ministries without a legally defined home, clear budget line, or dedicated implementing agency, its continuity depends on personalities. Once those personalities move on, coordination stalls.

That is not a failure of talent/skills; it is a failure of structure. If things were done right, a well-institutionalised green hydrogen programme would have:

- a statutory or cabinet-approved framework setting out mandates and accountability lines.
- technical and policy units nested in relevant ministries.
- integration into national planning instruments and budget processes; and
- systematic capacity-building to expand the bench of expertise.

The absence of that would expose any programme to political transitions no matter how visionary. This is what we are currently witnessing.

On Technical Depth

The suggestion that no senior leader has matched the departing head's fluency in finance, policy, or global diplomacy is not only speculative, but it also risks insulting a capable nation. Namibia has produced leaders, scientists, and negotiators who have represented it competently across sectors both national and at global stage.

To imply that one individual's exit equates to the loss of national intellect is to understate our institutional potential.

The real question we need to dwell on is not who will replace him, but what will replace the vacuum, what institutional arrangement will ensure that knowledge, coordination, and strategic drive are shared, taught, and sustained? Development cannot hinge on individual brilliance; it must rely on reproducible systems.

Re -Thinking the Institutional Design

The task at hand is, if green hydrogen is to fulfil its promise, Namibia needs to re-engineer the governance model around it by:

- Mainstreaming the agenda within national energy and industrialisation strategies, tied to the Medium-Term Expenditure Framework and Vision 2030 goals.
- Clarifying institutional ownership, whether through a specialised agency or a hybrid of existing ministries and assign clear authority, reporting lines, and accountability.
- Investing in institutional capacity, constituting teams that blend policy, finance, engineering, and diplomacy, while ensuring institutional memory and technical resilience.
- Strengthening political buy-in through engagement with parliamentary and

cabinet committees, as well as ensuring that regional structures treat green hydrogen not as a project, but as part of Namibia's economic transition plan.

Only with these foundations can we ensure that leadership changes become routine, and not crises.

Broder Lessons

Namibia's green-hydrogen experience offers a cautionary tale for development planning especially across Africa and that is, when innovation outpaces institutional design, even the most promising ventures risk stalling.

However, when systems are built to carry the load through law, capacity, and coordination, vision can mature into legacy. The issue, therefore, is not that Namibia has lost its "hydrogen brain." It is that the country has yet to build the institutional body capable of carrying that brain's ideas forward.

In closing, we can all agree that green hydrogen holds immense potential for Namibia. To unlock it, we must look beyond personalities and fix the governance machinery itself. Systems, not individuals, guarantee continuity.

Institutions, not charisma, translate dreams into durable progress. If we take that to heart, the hydrogen agenda will not "flicker"; it will be grounded and strengthened, turning vision into something that lasts.

Martha Haipinge is a governance and development practitioner serving with the United Nations in Zambia, and a PhD candidate in Public Administration at the University of Namibia, focusing on public-sector governance and institutional reform.

Balancing access, autonomy, and financial responsibility

By Dr. John Steytler

The launch of the recent Fin Fit survey on how government employees view the Payroll Deduction Management System (PDMS) is about more than just collecting statistics.

The data should give us pause to reflect on what the numbers are saying. It reminds us that financial systems are not abstract mechanisms; they impact people's lives.

As the former Statistician General, I know the power of data. It should connect policy with lived experience.

Payroll deduction systems have long been a cornerstone of financial access in Namibia. They were designed to make credit safer for lenders and more accessible for workers, particularly those in public service.

By automating repayments, PDMS reduced defaults, built trust, and opened the door for thousands of employees to participate in formal financial systems. In that sense, it has been a powerful tool for inclusion.

But inclusion, while important, is not the final goal. Access without understanding can quickly turn into dependency or over-indebtedness.

When payments are deducted automatically, financial discipline improves, but awareness can fade. One must not forget that financial discipline is exceedingly hard to maintain.

> **"Payroll deduction systems have long been a cornerstone of financial access in Namibia.**

There's always too much month left at the end of your salary, as the saying goes. People easily lose sight of how much disposable income remains for essentials like food, rent, or savings. True financial empowerment requires more than access. It requires financial literacy.

What the survey revealed was that many employees appreciate PDMS as a reliable, easy-to-use system that simplifies their financial lives. They would, however, like to see it improved and modernized. Not abolished. It tells us something profound: people want both access and autonomy.

They value systems that help them, but they resist systems that control them. Abolishing the present system would cause significant consternation and panic amongst the government employees.

The danger of moving too fast

As Namibia transitions toward more digital and debit-based systems, the temptation will be to innovate quickly. When it comes to people's finances, speed without caution is not without pitfalls.

Automated processes like PDMS exist

because they have been tested, refined, and proven to work. Replacing them hastily with less reliable and costlier alternatives risks undermining the very trust that sustains financial inclusion.

Financial systems operate in a zero-error environment. A glitch in a social app may be inconvenient; however, a glitch in payroll deductions could mean a missed mortgage payment or a family unable to buy food. Moving fast should be out of the question in this payroll space. Innovation must be deliberate, tested, and accompanied by safeguards.

Real financial inclusion rests on three pillars:

• Access: ensuring everyone can obtain fair, affordable financial services.

• Capability: equipping people with the knowledge and tools to manage those services wisely.

• Protection: safeguarding against reckless lending and financial abuse.

Payroll deduction systems have delivered powerfully on access and protection. But capability remains the missing piece. Without financial literacy and transparency, inclusion risks becoming dependency.

The future is not about keeping or scrapping PDMS. It should be about improving it. Imagine a system where employees can view and manage their deductions in real time, supported by financial education that builds confidence and autonomy. It's not just government employees, in Namibia we could all use financial literacy training. That is the kind of inclusion that lasts: one that strengthens households, not just balance sheets.

Systems alone do not make people financially healthy; awareness, behavior, and trust do. Our responsibility—as policymakers, lenders, and citizens is to design systems that build both a strong economy and strong households. Payroll deductions are one instrument in that symphony. Played in tune, they create harmony. Left unchecked, they make noise.

The Fin Fit survey started a vital conversation; one based on evidence, not emotion.

By listening carefully and acting responsibly, Namibia can build a financial system where access, education, and protection go hand in hand. That is how we ensure that inclusion is not just about survival, but about dignity and strength. Which will lead to a more financially resilient workforce that has access to services they did not have before.

*** Dr. John Steytler is the founder & Managing Director, R&J Steytler Management Consultants***


TB
THE BR/EF
METRO NAMIBIA MORE THAN JUST A WHOLESALER
COMING SOON

Phase 1 of Windhoek District Hospital 40% complete, on track for 2025

Phase 1 of construction of the 500-bed Windhoek District Hospital in Windhoek's Havana Constituency has reached 40% completion and remains on schedule for completion by December 2025.

According to the Minister of Finance, Ericah Shafudah, the project commenced in April 2025 with the development of bulk access roads and water infrastructure, followed by the start of electrical works in July.

"Activity for Phase I of this project commenced in April 2025 for the bulk access roads and water infrastructure, and the electrical services works commenced in July 2025. To date, 40 percent progress completion is achieved, and this phase is on track for completion by December 2025," Shafudah said.

The contract for bulk civil works, valued at over N$25 million, was awarded to Kongom Group (Pty) Ltd in partnership with Genmael Investments CC.

Meanwhile, the Ministry of Health and Social Services (MoHSS) has revised the projected cost for the full construction of the Windhoek District Hospital to N$3.2 billion, up from the initial estimate of N$2.9 billion, with overall completion anticipated in 2027.

The planned 500-bed facility, to be located in the Havana informal settlement, is expected to ease pressure on Katutura Intermediate Hospital and improve healthcare delivery for Windhoek's expanding urban population.

Once completed, the hospital will offer a full range of outpatient and inpatient services, significantly reducing the need for referrals to already overburdened hospitals.

According to the ministry, key facilities will include a pharmacy, radiology department, outpatient unit, kitchen, and laundry services.

Out of Namibia's 27 state hospitals, five are referral facilities, Windhoek Central, which serves as the national referral hospital, and Katutura, Oshakati, Onandjokwe, and Rundu, which function as intermediate hospitals.

Overall, the MoHSS is responsible for 530 public health facilities, including 49 hospitals, 60 health centres, and 421 clinics, according to the 2023 National Infrastructure Atlas compiled by the Namibia Statistics Agency (NSA).

Govt accelerates TVET reforms to close Namibia's skills gap and create jobs

The government has intensified efforts to reform the Technical and Vocational Education and Training (TVET) sector, focusing on modernising training centres, improving quality, and expanding access across all regions.

The reforms are aimed at closing Namibia's persistent skills gap and enhancing youth employability in key sectors such as energy, construction, and manufacturing.

Deputy Executive Director in the Ministry of Education, Innovation, Youth, Sports, Arts and Culture, Lisho Mundia, said government is transforming the Kai//Ganaxab and College of the Arts into fully fledged TVET centres and has secured land in Omuthiya for a new regional training facility in Oshikoto.

"The ministry's plan includes expanding TVET infrastructure nationwide while aligning curricula with labour market needs. In Namibia, TVET lies at the heart of our government's core priority to build a sustainable, inclusive and competitive economy," said Mundia.

The reform drive forms part of the 2021 TVET Policy and the upcoming Sixth National Development Plan (NDP6), both of which identify TVET as a cornerstone for industrial growth and innovation.

Mundia said the government's priorities include upgrading facilities, introducing modern training equipment, and strengthening teacher development. He added that the reforms are supported by international partnerships such as the GIZ ProTVET programme and bilateral cooperation with Germany.

"These collaborations help with curriculum redesign, renewable energy training and the integration of green skills in response to Namibia's energy transition and green hydrogen ambitions. The development of green and digital skills within our TVET institutions is essential if we are to prepare young Namibians for the jobs of the future," he said.

Speaking at the 2025 TVET Conference hosted by the Namibia University of Science and Technology (NUST), Acting Vice-Chancellor Professor Andrew Niikondo said the university is strengthening links between vocational training and employment.

"NUST is leading several initiatives aimed at producing graduates who can participate in Namibia's industrial transformation. This project seeks to develop the skilled workforce required for the country's emerging green hydrogen economy while promoting job creation and entrepreneurship," said Niikondo.

Through the Innovating Green Networks through Industry and TVET Empowerment for Green Hydrogen (IGNITE GH2) project, NUST is developing specialised programmes in solar photovoltaic systems, water management and civil engineering.

The university is also preparing to launch Namibia's first Bachelor's and Honours degrees in Renewable Energy, designed to professionalise TVET instruction and raise technical education standards.

Niikondo said the long-term success of TVET reform will depend on strong collaboration between government, academia and the private sector.

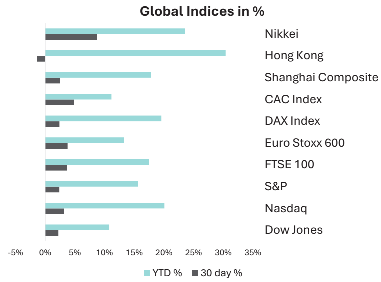
The Market Lens

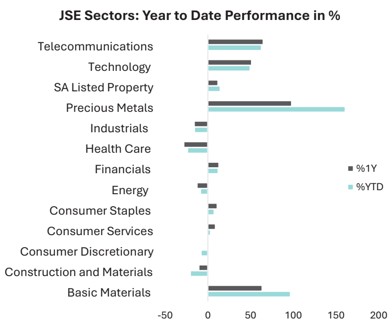
Enriching Generations

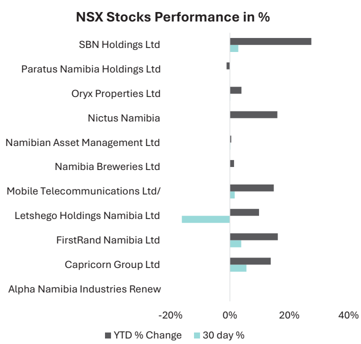
SIMONIS STORM

Commodities	
Spot Gold	4124.54
Platinum	1609.25
Palladium	1457.49
Silver	42.33
Uranium	77.15
Brent Crude	66.53
Iron Ore (in CNY)	773.00
Copper	10854.50
Natural Gas	3.25
Lithium	9.95

Currencies	
USD/ZAR	17.24
EUR/ZAR	20.06
GBP/ZAR	22.97
USD/CNY	7.12
EUR/USD	1.16
GBP/USD	1.33
USD/JPY	152.73
Namibia CPI	**3.50%**
Namibia Repo Rate	**6.50%**
Namibia Prime Rate	**10.125%**







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