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THE

BRIEF

News Worth Knowing



Nekundi rules out toll gates

WEDNESDAY 01 JULY 2026

MAIN STORY



Nekundi rules out toll gates

The government is not considering the introduction of toll gates despite mounting pressure to find billions of dollars needed to maintain Namibia's road network, Minister of Works and Transport Veikko Nekundi has said.

Nekundi dismissed speculation that the government plans to introduce toll gates, saying no such proposal has been submitted to his ministry.

Crucial Dates

- **Bank of Namibia Monetary Policy announcement dates:**
 - * 12 August 2026
 - * 29 October 2026
 - * 10 December 2026
- **Namibia Oil and Gas Conference 18–21 August 2026 in Windhoek**

"There is no such decision. It is not on my table. We are not prepared to introduce any tolls in the economy. We are clear about that," he told the National Assembly in response to a question from Affirmative Repositioning (AR) leader Job Amupanda.

The minister stressed that any proposal to introduce toll gates would first have to undergo the normal government consultation and approval process before it could become official policy.

His comments come as the Road Fund Administration (RFA) warns that Namibia faces a road funding deficit of more than N\$3 billion, increasing pressure on government to identify sustainable funding sources for road maintenance and expansion.

The RFA estimates that N\$8.8 billion is required annually to maintain and upgrade the country's road infrastructure. However, projected revenue from existing road user charges and government allocations is expected to leave a funding gap of between N\$3.1 billion and N\$3.3 billion.

According to RFA Chief Executive Officer Ali Ipinge, the shortfall threatens the maintenance and rehabilitation of key transport corridors and municipal roads, many of which have reached or exceeded their design lifespan.

To close the funding gap, the RFA has proposed reviewing fuel levies, vehicle licence fees, mass-distance charges and cross-border tariffs. It has also identified toll gates and distance-based road user charging systems as possible long-term funding options.

However, Nekundi's remarks indicate that the government has not endorsed the introduction of toll gates, despite ongoing discussions on sustainable mechanisms to finance Namibia's road infrastructure.



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Merit, not connections, should decide SOE board appointments

Chairperson of the Public Enterprise CEOs' Forum, Fluksman Samuehl, has called for the appointment of public enterprise board members based on merit, warning that Namibia risks undermining its development agenda if unqualified individuals are entrusted with leading state-owned enterprises.

Speaking at the Public Enterprise CEOs' Forum in Rundu, Kavango East, Samuehl said merit-based leadership is essential if public enterprises are to deliver on their mandates and contribute meaningfully to the country's socio-economic development.

He cautioned that appointing individuals

who lack the necessary knowledge, expertise and understanding of an industry could have serious consequences, weakening public enterprises' ability to implement government policies and deliver services efficiently.

"We need to embrace meritocracy. It is a concept that people are often afraid to discuss openly. Meritocracy means deploying people based on merit. If we do not do that, we deprive ourselves of advancement. There are also serious consequences when we appoint people to institutions to lead boards without a clear understanding of the industry, and without the ability to comprehend or learn. We have seen this before," he said.

According to Samuehl, effective governance begins with capable boards, but success also depends on competent executive management.

He said boards should appoint chief executive officers and senior executives who are innovative, results-driven and capable of implementing agreed strategies.

"Similarly, merit-based boards should ensure they appoint competent management teams that can dream, innovate and implement strategies that move the country forward," he said.

Samuehl said public enterprises have a critical role to play in helping Namibia achieve its national development objectives, particularly as the country moves closer to its Vision 2030 targets and continues implementing the Sixth National Development Plan (NDP6).

He added that while public enterprises are expected to fulfil their mandates efficiently, government also has a responsibility to create an enabling environment that allows them to succeed.

"We are approaching 2030, and we have NDP6 to implement. Public enterprises have a critical

role to play in achieving these national development goals. Therefore, we need collaboration between government, boards and CEOs to ensure effective delivery," he said.



NAMIBIA AIRPORTS COMPANY

NOTICE TO STAKEHOLDERS

29 June 2026

Following the Namibia Airports Company Ltd (NAC) notice to stakeholders dated **6 March 2026** to the effect that Central Oil Namibia (Pty) Ltd "Central Oil Namibia" is the approved and authorized exclusive supplier of aircraft refuelling services at Eros Airport and Andimba Toivo Ya Toivo Airport and will commence providing the aforesaid services with effect from **11 March 2026** pursuant to the extant and legally binding agreements that NAC entered into with Central Oil Namibia after it was awarded a publicly procured bid on **17 January 2022** for provision of aforesaid services, Puma Energy (Namibia) (Pty) Ltd ("Puma Energy Namibia") instituted an urgent application in the High Court on **13 March 2026**, in terms of which it sought possessory orders (*mandament van spolie*) aimed at restoring to it possession of certain portions of Eros Airport and Andimba Toivo Ya Toivo Airport.

On **2 April 2026**, the High Court granted Puma Energy Namibia's application and the relevant portion of the Court order is reproduced verbatim below:

"2 The first and/or second and/or third and/or fourth and/or fifth respondent(s) are ordered to restore **possession** to the applicant, ante omnia, of those portions of Eros Airport as well as the Andimba Toivo Ya Toivo Airport, more particularly the following portions:

- 2.1 **Possession** of the entrance and exit to the Eros Airport apron as depicted on Figure 1F in the founding affidavit;
- 2.2 **Possession** of the designated pathways and roads at the Eros Airport leading from Puma's refuelling facility to the apron as depicted on Figure 2H in the founding affidavit;
- 2.3 **Possession** of the apron at the Eros Airport as depicted on Figure 2G in the founding affidavit;
- 2.4 **Possession** of the Puma refuelling facilities, JET A1 and AVGAS tanks and office at the Andimba Toivo Ya Toivo Airport, as depicted on Figure 3A, B and E in the founding affidavit;
- 2.5 **Possession** of the entrance and exit to the Andimba Toivo Ya Toivo Airport as depicted on Figure 3F in the founding affidavit;
- 2.6 **Possession** of the designated pathways and roads at the Andimba Toivo Ya Toivo Airport leading from Puma's office to the refuelling facility and the JET A1 and AVGAS tanks as depicted on Figure 3F in the founding affidavit;
- 2.7 **Possession** of that portion of the apron at the Andimba Toivo Ya Toivo Airport directly adjacent to Puma's JET A1 and AVGAS tanks as depicted on Figure 3D and C in the founding affidavit;
- 2.8 **Possession** of entrance/exit for bridging trucks and contractors as depicted on Figure 3G in the founding affidavit.

On the same day, i.e., **2 April 2026**, NAC filed an appeal to the Supreme Court in respect of the aforesaid High Court order. NAC's appeal is presently pending in Supreme Court and had the effect of suspending the High Court order appealed against. On **21 April 2026**, Puma Energy Namibia filed an application in terms of Rule 121(2) of the High Court Rules seeking an order that operation and execution of the **2 April 2026** Court order is not suspended pending final resolution of the appeal noted by NAC, considering the effect that NAC's aforesaid appeal had on the Court order referred to above. On **22 June 2026**, the High Court issued an order to the effect that the operation and execution of the **2 April 2026** Court order is not suspended pending final resolution of the appeal noted by NAC.

Having considered the High Court orders of **2 April 2026** and **22 June 2026**, and having obtained counsel's legal guidance, NAC is honoring the aforesaid Court orders regarding restoration of possession of relevant portions of Eros Airport and Andimba Toivo Ya Toivo Airport to Puma Energy Namibia, as more fully set out in the **2 April 2026** High Court order outlined above.

The **2 April 2026** High Court order, being a mere possessory order, did not declare NAC's aforesaid notice of **6 March 2026** invalid, nor did it set it aside. The said Court order also did not interdict airlines, aircraft operators and all other stakeholders from complying with NAC's **6 March 2026** notice, in terms of which all airlines, aircraft operators and all other stakeholders are directed and required to only enlist the services of Central Oil Namibia as the approved and authorized exclusive provider of aircraft refuelling services at Eros Airport and Andimba Toivo Ya Toivo Airport.

All airlines, aircraft operators and stakeholders are hereby notified as follows:

Notwithstanding NAC having restored to Puma Energy Namibia possession of relevant portions of Eros Airport and Andimba Toivo Ya Toivo Airport indicated above, NAC's directive via its **6 March 2026** notice that all airlines, aircraft operators and other stakeholders are required to only enlist the services of Central Oil Namibia as the approved and authorized exclusive provider of aircraft refuelling services at Eros Airport and Andimba Toivo Ya Toivo Airport remains operative and in full force and effect. Resultantly, all airlines, aircraft operators and stakeholders are urged to fully comply with NAC's notice of **6 March 2026**, as the aircraft refuelling services at the two airports referred to above will continue to be exclusively provided by Central Oil Namibia in the manner aforesaid.



Gvt cuts petrol

price by N\$1,

diesel by N\$4

Namibian motorists will pay significantly less at the pump from Friday after the government announced a N\$1.00 per litre cut in the price of Petrol 95 and a N\$4.00 per litre reduction across all diesel grades, while introducing an emergency fuel import arrangement aimed at reducing procurement costs and stabilising future prices.

The Ministry of Industries, Mines and Energy said the new prices will take effect at midnight on 3 July 2026, bringing the Walvis Bay pump price of Petrol 95 to N\$22.48 per litre, Diesel 50ppm to

N\$24.26 per litre, and Diesel 10ppm to N\$24.36 per litre.

The price reduction follows a sharp decline in international oil prices after geopolitical tensions in the Middle East eased, lower tanker freight rates, improving global fuel supplies and a stronger Namibia dollar, all of which reduced the country's fuel import costs.

According to the ministry, the average international price of Petrol 95 fell 14.5% during the review period, while Diesel 50ppm and Diesel 10ppm declined by 17.9%. At the same time, the Namibia dollar appreciated by about 0.7% against

the US dollar, further lowering import costs.

The ministry said these developments resulted in over-recoveries within the fuel pricing model, creating room for the latest reductions.

Alongside the price cuts, government has introduced an emergency coordinated fuel supply arrangement that will run from July to September 2026. Under the temporary system, Namibia will procure fuel at the Basic Fuel Price without paying the additional import premiums normally charged above the benchmark price.

The ministry said eliminating these premiums is expected to reduce fuel procurement costs, ease pressure on domestic fuel prices and shield consumers from unnecessary price increases.

The move is also expected to strengthen the financial position of the National Energy Fund (NEF), which has been under mounting pressure after absorbing massive fuel price under-recoveries.

According to the ministry, the NEF accumulated fuel price under-recoveries of approximately N\$1.3 billion during April and May 2026, excluding import premiums that averaged N\$300 million per month.

Government said the emergency arrangement will also provide the transition period needed to implement the Bulk Petroleum Import Coordination (BPIC) System, which is expected

to commence after the three-month intervention.

The BPIC system will centralise petroleum procurement to achieve economies of scale, improve operational efficiency, lower overall fuel import costs and increase transparency over the landed cost of fuel.

The ministry said the long-term objective is to build a more efficient, sustainable and competitive petroleum supply chain while ensuring that domestic fuel prices continue to reflect international market conditions without compromising the financial sustainability of the fuel pricing framework.



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GIPF hereby invites qualified, competent and registered companies to submit bids for the under-mentioned:

Bid Number	Bid Description	Non-refundable Document Fee	Enquiries	Closing Date
RE-ADVERTISEMENT: CS/RFP/GIPF-02/2026	Survey analysis service provider required for the Government Institutions Pension Fund (GIPF) for the 2026 to 2029 financial period	N/A	Julia Shipanga E: jshipanga@gipf.com.na T: +264 81 950 7740	21 July 2026 at 12:00 p.m.
NCS/RFP/GIPF-01/2026	Development of a stakeholder engagement framework and tracking and reporting dashboard tool	N/A	Julia Shipanga E: jshipanga@gipf.com.na T: +264 81 950 7740	22 July 2026 at 12:00 p.m.

Details of Bid Submission:
Sealed bids citing the bid number and detailing the services to be rendered should be posted or hand delivered to:

The Chairperson: GIPF Procurement Committee
GOVERNMENT INSTITUTIONS PENSION FUND
GIPF House, Ground Floor, Reception
Corner of Dr. Kenneth David Kaunda and Goethe Street
P.O. Box 23500
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Proposals received after the deadlines will not be considered.

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PM demands urgent action on billions lost to stalled public projects

Prime Minister Dr Elijah Ngurure has demanded immediate action to revive billions of dollars' worth of stalled government infrastructure projects, warning that years of delays and abandoned developments have become an unacceptable waste of public funds and are denying Namibians access to essential services.

Addressing the Executive Directors' Retreat in Swakopmund, Ngurure criticised the continued failure to complete state-funded projects, some of which have remained unfinished since 2012, and urged senior government officials to shift from planning to implementation.

"Director of Ceremonies, both you and I are shocked when we travel across the country and find unfinished, long-abandoned capital projects that have cost billions of dollars, some dating as far back as 2012. The National Planning Commission knows this better than anyone," he said.

"Granted, many of you in this room were not yet Executive Directors when these projects stalled. However, we must care deeply about this incomprehensible waste of public funds—unfinished roads meant to serve communities, houses meant to reduce our housing backlog, classrooms meant for needy children, clinics and hospitals for the sick, and boreholes meant to bring clean

water closer to communities."

Ngurare described the situation as a failure of public service delivery and called for greater accountability to ensure government projects are completed on time and deliver value for taxpayers.

The Prime Minister also revealed that parts of the government's digital infrastructure had been compromised, warning that unauthorised actors had gained access to government systems and were diverting official emails.

"Some of our technical infrastructure has been compromised, for lack of a better word. In other words, certain unauthorised actors have gained access to our digital space. That in itself is an infringement on our national security. You, as a ministry, might comfortably send an email assuming it will safely reach its destination, while someone else is diverting it elsewhere," he said.

He instructed ministries to eliminate fragmented digital systems, strengthen coordination under lead ministries and work closely with security authorities to address the vulnerabilities.

Ngurare also raised concerns over allegations of corruption in recruitment across regional councils and state-owned enterprises, saying perceptions that jobs

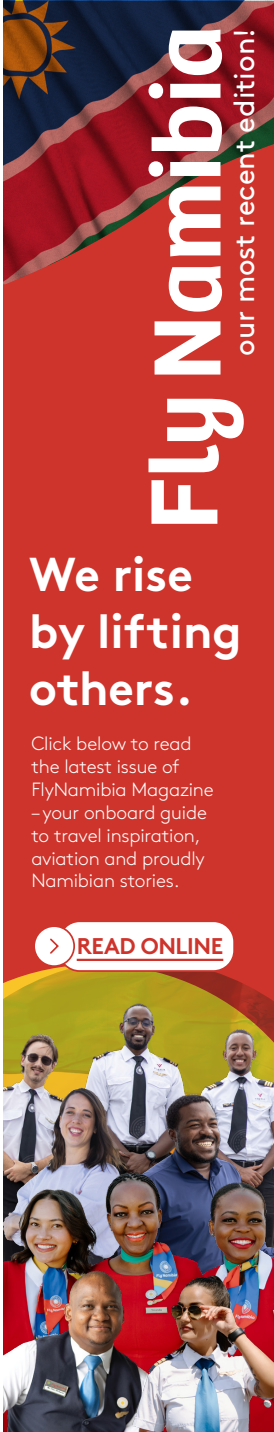
are secured through political connections or bribery continue to erode public confidence in government institutions.

In a bid to maximise the impact of public spending, the Prime Minister directed accounting officers to enforce local procurement requirements, prioritise Namibian suppliers and reduce reliance on foreign contractors for work that can be undertaken locally.

Among the measures announced were directing public schools and hospitals to use Namibia's more than 20,000 vocational training centre (VTC) graduates for minor maintenance work instead of outsourcing such jobs to foreign firms.

He also instructed school feeding programmes and state hostels to procure maize meal and mahangu from millers registered with the Namibian Agronomic Board (NAB), arguing that keeping government expenditure within the domestic economy is critical to strengthening food security and creating jobs.

"I also recently met with local millers registered with the Namibian Agronomic Board who process mahangu and maize meal. Securing our ability to feed ourselves safeguards our national interest; relying entirely on



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imports compromises national security. These registered millers have met our national standards and must be supported," he said.

Ngurare said restoring public confidence

in government will depend on faster implementation, stronger accountability and ensuring that public funds translate into completed projects that improve the lives of Namibians.



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Strong institutions remain the foundation of sustainable economic growth

By Dr Johannes !Gawaxab

Strong institutions—not individuals—are the cornerstone of sustainable economic growth, investor confidence and social cohesion, former Bank of Namibia Governor Dr Johannes Gawaxab has said.

Addressing more than 100 delegates at the International Social Security Association (ISSA) Conference and Gala Dinner at Midgard Lodge earlier this week, Gawaxab argued that prosperous economies are built on institutions that are trusted, well governed and capable of serving successive generations.

Delegates attended from Namibia, Angola, Mozambique, Zambia, Eswatini and South Africa.

“Strong economies are built on strong institutions, and compassionate societies are built on institutions that protect their people at their most vulnerable,” he said.

Gawaxab noted that Namibia’s economic progress since Independence reflects the strength of many of its public institutions. Effective institutions, he said, protect property rights, uphold the rule of law, promote political stability, deliver essential public services and create the confidence required for investment and long-term economic development.

He emphasised that while infrastructure builds nations and businesses create wealth, institutions such as the Social Security Commission (SSC) preserve dignity by providing protection when citizens need it most.



Leaders come and go, governments change and economies rise and fall, but well-governed institutions provide stability, continuity and confidence.

“The Commission stands beside a young mother welcoming new life, a worker recovering from illness or injury, and a family mourning the loss of a loved one,” he said. With the addition of the National Pension Fund and the National Medical Aid Fund to its mandate, the SSC is uniquely positioned to strengthen the financial security and health of both present and future generations.

“These are not merely programmes. They are promises that a nation makes to its people.”

According to Gawaxab, institutions derive their strength from continuity rather than personalities.

“Leaders come and go, governments change and economies rise and fall, but well-governed institutions provide stability, continuity and confidence. They earn public trust not through words, but through consistency, integrity, professionalism and sound governance.”

Reflecting on leadership, Gawaxab said

Our task is not to make ourselves indispensable, but to make the institution indispensable.

success should be measured not only by decisions taken during a leader's tenure, but by the institution left behind.

"A successful leader strengthens governance, builds capable teams, embraces innovation, earns stakeholder confidence and ensures that the institution is better prepared for tomorrow than it was yesterday. The true measure of leadership is not what we build during our tenure, but what continues to serve long after we have gone."

He concluded by urging leaders to focus on building enduring institutions rather than personal legacies.

"Our task is not to make ourselves

indispensable, but to make the institution indispensable."

While acknowledging Namibia's commendable economic progress since Independence, Gawaxab cautioned that the country continues to face significant structural challenges, including high levels of inequality, persistent youth and urban unemployment, and poverty.

He said the strength and adaptability of Namibia's institutions will ultimately determine whether the country can successfully address these challenges and translate economic progress into broad-based prosperity.





Standard Bank appoints Magreth Mengo to lead Public Sector Banking

Standard Bank Namibia has appointed Magreth Mengo as Head of Public Sector Banking, placing her in charge of the bank's strategy for serving government institutions, state-owned enterprises and other public sector clients.

Mengo assumes the role after more than a decade with Standard Bank Namibia, where she most recently led the bank's Marketing, Communications, Brand and Corporate Social Investment divisions.

The bank said her appointment reflects its focus on strengthening its public sector franchise and supporting national development through tailored banking and financing solutions.

In her new position, Mengo will oversee relationships with government ministries, state-owned enterprises, local and regional authorities, as well as high commissioners and ambassadors. She will also be responsible for delivering

financial solutions aimed at supporting infrastructure development, public investment and economic transformation.

Mengo holds a Bachelor of Commerce degree in International Financial Management from the Amsterdam School of Business and has built extensive experience in strategic leadership, stakeholder engagement and corporate affairs during her tenure at the bank.

Standard Bank said her promotion underscores its commitment to developing internal leadership talent while positioning the bank to respond to the evolving financing needs of Namibia's public sector.

"I am honoured to take on this new responsibility and excited about the opportunity to work alongside our public sector clients and stakeholders to create sustainable value for Namibia and its people," Mengo said.



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NPC begins work on post-Vision 2030 blueprint

The National Planning Commission (NPC) has formally begun work on Namibia's next long-term development blueprint, launching a five-year strategy that will culminate in a successor to Vision 2030 and the drafting of the Seventh National Development Plan (NDP7).

The NPC Strategic Plan for 2025/26 to 2029/30 places the development of a new national vision at the centre of government's planning agenda as Vision 2030 enters its final phase.

Executive Director I-Ben Natangwe Nashandi said the plan provides the framework that will guide Namibia's development planning, implementation, monitoring and resource mobilisation over

the next five years.

A major deliverable under the strategy will be the formulation of a new long-term national vision to replace Vision 2030, alongside the preparation and Cabinet approval of NDP7.

"Like any plan, it provides us with a clear roadmap on where to drive the National Planning Commission and its stakeholders, for whom we are there to serve," Nashandi said.

The commission also plans to produce 10 socio-economic research reports, annual development reports and a National Human Resource Development Plan to support evidence-based policymaking.

The strategy is built around three priorities: strengthening national

development planning, improving oversight of development performance and modernising the commission itself.

To improve implementation of NDP6, the NPC plans to introduce a digital national monitoring and evaluation system, publish annual progress reports and conduct both mid-term and end-of-plan evaluations. It will also carry out a comprehensive assessment of the outcomes achieved under Vision 2030.

Nashandi said effective monitoring is essential to ensuring government programmes deliver on approved national priorities.

"The M&E is not policing our actions, but our actions need to be in tandem with our plans," he said.

Beyond planning, the commission intends

to strengthen its institutional capacity through organisational restructuring, digital transformation, improved communication, staff development and a review of the National Planning Commission Act to reinforce its mandate.

The strategy also places renewed emphasis on mobilising development finance and strengthening partnerships with the private sector and international development partners, while supporting the implementation of the African Union's Agenda 2063 and the Sustainable Development Goals.

By the end of the five-year period, the NPC aims to increase execution of its institutional plan from 54% to 80%, maintain budget execution between 98% and 100%, digitise all key public services and raise staff satisfaction from 60% to 80%.

Nashandi said achieving those targets would require stronger internal collaboration, discipline and innovation.


"The success lies on discipline among staff members, strong intra-institutional collaboration and working together within NPC, and innovation and digital transformation to accelerate delivery of services," he said.

He said the strategy marks the beginning of a new chapter in Namibia's development planning as the country prepares for the post-Vision 2030 era.

"This Strategic Plan, like others before it, represents a strong foundation for a strong forward-looking innovative National Planning Commission. It represents our contribution to the future," Nashandi said.

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What does a 25-basis-point increase mean for your home and car loan?

By Abraham Eita

“Repo rate increased from 6.50% to 6.75%” was the headline on 17 June 2026. But what does that mean in practical terms for households financing a home or a vehicle?

The repo rate is the interest rate at which the Bank of Namibia lends money to commercial banks, and changes in that rate typically feed through to lending rates charged to consumers.

On 29 May 2026, the South African Reserve Bank (SARB) increased its repo rate by 25 basis points.

The decision was aimed at curbing inflation, supporting the rand, and responding to rising costs, including higher fuel prices that were adding to living costs. For Namibia, the move by SARB was a strong signal.

On 17 June 2026, the Bank of Namibia also increased its repo rate by 25 basis points. Given Namibia’s monetary policy link to South Africa through the Common Monetary Area (CMA), a policy response of this nature was broadly expected.

In a closely integrated monetary framework such as the CMA, policy alignment is often necessary to preserve macroeconomic stability. Even so, the increase has real implications for household borrowing costs, particularly for home loan owners and vehicle loans owners.

Since August 2024, the repo rate has declined from 7.75% to 6.50%, easing



Since August 2024, the repo rate has declined from 7.75% to 6.50%, easing debt-servicing costs for many consumers over that period.

debt-servicing costs for many consumers over that period.

This latest adjustment is the first increase in nearly three years, and it raises a practical question for borrowers: how much more might they now pay each month on a home loan?

To illustrate the effect, consider three mortgage scenarios: a N\$800,000 home loan, a N\$1 million home loan and a N\$2 million home loan. Assuming a baseline mortgage interest rate of 11% and that commercial banks pass on the full 25-basis-point increase, the interest rate on these loans would rise to 11.25%.

On a simplified annual interest basis, before considering the remaining loan term, amortisation structure and other charges, a borrower with an N\$800,000 home loan would face about N\$2,000 more in interest costs a year, roughly N\$167 per month. For a N\$1 million home loan, the additional interest cost

would be about N\$2,500 a year, roughly N\$208 per month.

For a N\$2 million home loan, the increase would amount to about N\$5,000 a year, roughly N\$417 per month. While a 25-basis-point increase may appear modest, its effect becomes more visible when applied across household balance sheets and the wider economy.

The impact of the 25-basis-point increase is not limited to mortgages. It also matters for households with vehicle loans, particularly at a time when household debt remains above N\$70 billion and instalment and leasing finance continues to be one of the strongest-growing areas of consumer credit.

With vehicle financing supported by stronger demand and improved availability of imported models, even a modest increase in lending rates can add to monthly repayment pressures for car owners.

To illustrate the effect, consider two vehicle-loan scenarios: a N\$500,000 vehicle loan and a N\$1 million vehicle loan. Commercial banks typically price vehicle finance at the prime rate, plus or minus a margin depending on the customer's risk profile, affordability assessment and the bank's credit terms. For this illustration, the prime rate is used as the baseline rate.

Before the 25-basis-point increase, the prime rate was 10%; after the increase, it rose to 10.25%. On a simplified annual interest basis, before considering the loan term, repayment structure, deposit, insurance, fees and other charges, a borrower with a N\$500,000 vehicle loan would face about N\$1,250 more in interest costs a year, or roughly N\$104 per month.

For a N\$1 million vehicle loan, the

additional interest cost would be about N\$2,500 a year, or roughly N\$208 per month. While these amounts may appear relatively small in isolation, they become more significant for households already managing higher living costs and multiple debt obligations.

Will you still qualify for the same loan amount? The increase in the interest rates will affect loan affordability assessments.

When banks calculate whether a household qualifies for a home or vehicle loan, they consider income, existing debt obligations and the ability to absorb higher repayments.

A higher lending rate may therefore reduce the maximum loan amount some borrowers qualify for, especially where household budgets are already stretched. In response, households have to delay major purchases or cut back on discretionary spending such as entertainment, travel, clothing and other non-essential items.

The broader economic effect is that higher borrowing costs can slow household consumption, even when the increase appears small on paper.

For consumers, the key message is simple: a 25-basis-point increase may not radically change monthly repayments, but it does reduce financial breathing room and makes careful budgeting more important.

The monetary space needs to start being reflective of local realities rather than just being reactionary to South African decisions. This is a medium-term to long-term goal; however, the realities are felt today in every repo rate change.

****Mr. Abraham Eita is an Economist and can be reached at abrahamheita100@gmail.com***

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Otjzondjupa Governor pushes group resettlement as farm prices squeeze land access

The Otjzondjupa Regional Governor, John ||Khamuseb, has urged the government to adopt group resettlement as a key land reform strategy, warning that soaring commercial farm prices are making land ownership unattainable for most Namibians.

Addressing the State of the Region Address (SORA), ||Khamuseb said the government should prioritise shared agricultural resettlement schemes that allow several families to live and farm on the same property, rather than settling single households on large farms.

"I wish to appeal to the government to actively promote group resettlement schemes where multiple families can be accommodated and supported on shared agricultural land," he said.

His call comes as demand for residential and agricultural land continues to grow in Coblentz, Okamatapati, Okonjatu, Kalkfeld, Okakarara, Otavi, Grootfontein and Okahandja, placing increasing pressure on government land allocation programmes.

The governor said rising farmland prices have become one of the biggest obstacles to expanding land ownership, describing

current market values as unsustainable.

"It is unacceptable that a farm of approximately 2,500 hectares can cost as much as N\$12.5 million," he said, urging the government to introduce measures to curb escalating prices and make farms more affordable.

Beyond land reform, ||Khamuseb called for a tougher industrial policy centred on local value addition, backing President Netumbo Nandi-Ndaitwah's position that Namibia should no longer export raw minerals without processing them locally.

"No mineral resources should be exported without value addition. This is the only sustainable pathway to industrial growth, job creation and economic transformation," he said.

He also criticised labour hire practices in the mining industry, arguing that outsourcing weakens labour protections and conflicts with the spirit of the Labour Act.

The governor further revealed that funding earmarked for small and medium-

sized enterprises through the Ministry of Mines and Industrialization had been returned to the Treasury after failing to reach intended beneficiaries.

"Such negligence must be treated with the seriousness it deserves. It directly undermines development efforts and denies our people the opportunity for economic empowerment," he said.

He also called for the upgrading of the Grootfontein-Gam road through public-private partnerships, increased funding for land acquisition to strengthen food security, and vocational training that equips Namibians with skills required by the agriculture and mining sectors.


On governance, ||Khamuseb said effective institutions remain critical to development, while praising the Anti-Corruption Commission for strengthening public awareness on corruption.

"Effective governance and strong institutions remain the backbone of our democracy and sustainable development," he said.

Otjozondjupa's Strategic Pivot: Addressing the Land and Industrial Crisis

Economic challenges of rising land prices and the strategic shifts toward group resettlement and industrial value addition.


THE LAND PRICE CRISIS



N\$12.5 MILLION


Current market value for a ~2,500-hectare farm, labeled "unsustainable".

TRADITIONAL MODEL



Single Family per Farm (Unaffordable)

NEW STRATEGY: GROUP RESETTLEMENT



Multiple Families Share Land & Support Systems & Shared resources

INDUSTRIAL VALUE ADDITION & ECONOMIC ACCOUNTABILITY



RAW MINERAL EXPORTS.
Mandate for 100% local processing and value addition for job creation.



SME FUNDING FAILURE.
Funds for SMEs returned due to administrative negligence, not utilized.

LABOUR HIRE CRITIQUE.
Outsourcing and labour hire weaken worker protections and conflict with the Labour Act.

INFRASTRUCTURE & SKILL DEVELOPMENT

Public Private



PUBLIC-PRIVATE PARTNERSHIPS (PPP)
Urgent Upgrade: Grootfontein-Gam road through collaborative funding.



VOCATIONAL TRAINING FOCUS
Investment in skills specifically tailored for Agriculture & Mining sectors to empower the local workforce.

8 REGIONS OF HIGH LAND DEMAND

 **Coblenz**
Residential & Agricultural

 **Okamatapati**
Residential & Agricultural

 **Okonjatu**
Residential & Agricultural

 **Kalkfeld**
Residential & Agricultural

 **Okakarara**
Residential & Agricultural

 **Otavi**
Residential & Agricultural

 **Grootfontein**
Residential & Agricultural

 **Okahandja**
Residential & Agricultural

FNB appoints Colaindunn von Luttichau to lead private banking business

FNB Namibia has appointed Colaindunn von Luttichau as Head of Private Clients and Private Wealth, placing her in charge of one of the bank's key growth businesses as demand for specialised wealth management and private banking services continues to rise.

The appointment took effect on 1 June 2026 and comes as the bank seeks to strengthen its position in Namibia's growing affluent banking market, where clients are increasingly seeking tailored financial advice, investment solutions and wealth preservation services.

Von Luttichau succeeds into the role after serving as Head of Premium Growth at FNB Namibia, where she led strategy across the bank's Platinum, Private Clients and Private Wealth portfolios.

During her tenure, she oversaw initiatives focused on client acquisition, portfolio growth, specialised lending, customer retention and increasing client value.

She brings extensive experience in corporate banking, credit, structured lending, business strategy and relationship management, having previously held senior leadership positions across the bank.

Head of Consumer and Premium at FNB Namibia, Alna Booysen, said the appointment positions the bank to meet the increasingly sophisticated financial needs of high-net-worth individuals, entrepreneurs and business owners.

"Our Private Clients and Private Wealth businesses have built a strong reputation for delivering specialised advice and tailored



financial solutions to some of Namibia's most successful individuals, families and entrepreneurs. Colain's broad banking experience and strategic perspective position her well to build on that momentum and lead the business through its next phase of growth," Booysen said.

Von Luttichau said the appointment comes at a time when Namibia's affluent market is expanding and clients require increasingly integrated financial solutions.

"Namibia is home to a growing generation of entrepreneurs, wealth creators and business leaders. As their financial needs become increasingly sophisticated, there is a significant opportunity for private banking to deliver more integrated advice and solutions that support long-term growth, business success and wealth preservation. I look forward to building on the strong foundations of the business and working alongside our clients as they pursue their ambitions," she said. FNB Namibia's Private Clients and Private Wealth division has received international recognition in recent years, including being named Namibia's Best International Private Bank by Euromoney.

Backed by the FirstRand Group, the division offers integrated banking, lending, investment, fiduciary and insurance services to affluent individuals, families and businesses.

Under von Luttichau's leadership, the bank expects to further expand its advisory-led approach as competition for high-net-worth clients intensifies.



2000 NAMIBIANS N\$2000 EACH. A FUTURE RESTORED



BEFORE
Barefoot.
Vulnerable.



AFTER
Protected.
Confident.



The **AMA2000** Campaign calls on 2000 Namibians to contribute **N\$2000** each.



Your support will restore dignity of over **100,000** barefoot children across **4 regions** by giving them their first pair of shoes.

Help us raise N\$4 MILLION in 2 months.



HOW TO PARTICIPATE



STEP 1

Make an Eft of N\$2000 to the PNWA bank account with reference your mobile number.



STEP 2

You will be automatically entered into an exciting draw.

WIN EXCITING PRIZES!



GRAND PRIZE
N\$50,000

Five (5) smartphones (5 Winners)



PLUS

Holiday Voucher worth N\$20,000 at any NWR lodge



Ten (10) shopping vouchers worth N\$5000 each



BANK DETAILS:

BANK NAME: STANDARD BANK NAMIBIA
ACCOUNT NAME: WALK ALONE COMMUNITY PROJECT
ACCOUNT NUMBER: 60005628953
BRANCH CODE: 086872

CAMPAIGN STARTS

1st JUNE AND ENDS 2ND AUGUST 2026

TERMS AND CONDITIONS APPLY

FOR ENQUIRIES CONTACT +264 81 349 6234 OR NEVERWALKALONE359@GMAIL.COM

Cyber risks fall, but ransomware threat keeps pressure on Namibian businesses

Namibia recorded a sharp decline in cyber vulnerabilities and reported cyber threat events during the first quarter of 2026, but businesses, financial institutions and operators of critical infrastructure remain exposed to increasingly sophisticated ransomware attacks, according to the Namibia Cyber Security Incident Response Team (NAM-CSIRT).

The latest Cybersecurity Constituent Newsletter, released by NAM-CSIRT under the Communications Regulatory Authority of Namibia (CRAN), shows that detected cyber vulnerabilities fell 31.3%, while reported cyber threat events declined 47.3% between January and March 2026.

The report attributes the improvement to stronger cybersecurity awareness, continuous network monitoring, proactive threat mitigation and better cyber hygiene among businesses, government institutions and critical infrastructure operators.

Despite the encouraging trend, NAM-CSIRT warned that the country's cyber risk profile remains elevated as cybercriminals increasingly target organisations that hold sensitive data and provide essential services.

During the quarter, the national cyber monitoring system detected 367,670 vulnerabilities and 103,085 cyber threat events, highlighting the scale of attempted attacks against Namibian networks.

The report identifies exposed remote management services and outdated network protocols as some of the biggest weaknesses facing organisations, with open Customer Premises Equipment WAN Management Protocol (CWMP), Network Time Protocol (NTP), Telnet, Simple Network Management Protocol (SNMP) and Domain Name System



(DNS) services remaining among the most common vulnerabilities.

For businesses, the report warns that ransomware groups are becoming increasingly organised and financially motivated.

Threat actors such as Prinz Eugen and XP95 are employing more sophisticated extortion techniques targeting financial institutions, government agencies and organisations that process large volumes of confidential information, increasing the potential financial and operational impact of cyber incidents.

The report also points to the cyberattack on Namibia Airports Company (NAC) as evidence that operators of critical infrastructure remain attractive targets.

The attack allegedly involved unauthorised access to internal systems and the theft of approximately 500GB of data by the INC Ransomware Group.

While airport operations, safety and security were not affected, the incident underscored the growing financial, operational and reputational risks cyberattacks pose to organisations.

Namibia's Cyber Landscape 2026: Progress vs. the Ransomware Frontier



The State of the Shield
(Q1 2026 Trends)



31.3%

Reduction in Cyber Vulnerabilities

Proactive network monitoring and better cyber hygiene led to a significant drop in system weaknesses across the country.



47.3%

Decline in Reported Threat Events

Increased cybersecurity awareness and collaboration have successfully deterred nearly half of the threat volume compared to previous periods.



Success Driven by Defense Maturity

The NAM-CSIRT attributes these gains to continuous network monitoring and stronger cybersecurity investments by Namibian organizations.

The Ransomware Frontier



Sophisticated Extortion Groups

Threat actors like Prinz Eugen and XP95 are utilizing advanced techniques to target organizations holding high volumes of sensitive data.



Case Study: Namibia Airports Company (NAC)

The INC Ransomware Group successfully exfiltrated approximately 500GB of data, highlighting the persistent risk to critical national infrastructure.



Financial and Operational Motivation

Modern ransomware groups are increasingly organized, focusing on financial institutions and government agencies for maximum impact.

Critical Vulnerabilities & Volume

367,670

Total Detected Vulnerabilities

Despite the decline, the sheer volume of system weaknesses remains high, requiring constant vigilance.

103,085

Total Cyber Threat Events

Over 100,000 attempted attacks were recorded in just three months, showing the scale of the threat landscape.



CRAN Executive for Communication and Consumer Relations, Mufaro Nesongano, said the decline in cyber incidents demonstrates that investments in cybersecurity are beginning to deliver measurable results, but warned that businesses cannot afford to lower their guard.

"The significant reduction in both cyber vulnerabilities and threat events is encouraging and demonstrates the value of continuous awareness, collaboration, and

proactive cybersecurity measures. However, the evolving threat landscape and incidents targeting critical infrastructure remind us that cybersecurity remains a shared responsibility. As Namibia advances its digital transformation agenda, it is essential that organisations continue to strengthen their cyber defences, invest in resilience, and foster a culture of cybersecurity awareness," Nesongano said.

Business

2026
HANDBOOK



BOARDS AND EXCOS

