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THE BRIEF

News Worth Knowing



Energy Fund to fork out N\$500m to cushion Namibians from fuel hikes

FRIDAY 27 MARCH 2026

MAIN STORY



Energy Fund to fork out N\$500m to cushion Namibians from fuel hikes

It will cost Namibia's National Energy Fund approximately N\$500 million in April alone to cushion consumers from a sharp spike in global oil prices, even as pump prices rise across the country.

The Ministry of Industries, Mines and Energy said the intervention comes against a backdrop of surging international fuel costs, driven by escalating geopolitical tensions in the Middle East and a weakening Namibia dollar.

Crucial Dates

- **Bank of Namibia Monetary Policy announcement dates:**
 - * 22 April 2026
 - * 17 June 2026
 - * 12 August 2026
 - * 21 October 2026
 - * 02 December 2026
- **Namibia Oil and Gas Conference 18–21 August 2026 in Windhoek**

“The remaining under-recovery will be absorbed by the National Energy Fund, amounting to approximately N\$500 million,” the ministry said.

Despite the support, government has approved significant fuel price increases effective 1 April 2026, with petrol rising by N\$2.50 per litre and both diesel grades increasing by N\$4.00 per litre.

This will see fuel prices in Walvis Bay set at N\$22.08 per litre for petrol, N\$23.63 for diesel 50ppm and N\$23.73 for diesel 10ppm, with inland prices adjusted accordingly.

The latest adjustment follows a sharp escalation in global oil prices during March. According to the ministry, Petrol 95 averaged US\$124.92 per barrel between 1 and 23 March, up 56.9% from February levels. Diesel prices surged even higher, with both 50ppm and 10ppm grades increasing by more than 122% over the same period.

“International oil prices sharply increased during the month of March 2026. This was mainly driven by escalating geopolitical tensions in the Middle East, particularly between the United States/ Israel and Iran,” the ministry said.

It added that fears of supply disruptions, including potential impacts on critical shipping routes such as the Strait of Hormuz, have driven up freight and insurance costs, further compounding price pressures.

The depreciation of the Namibia dollar has added to the strain, with the currency weakening by 3.9% against the US dollar during the review

period, increasing the cost of fuel imports.

Namibia imports all of its refined petroleum products, leaving domestic prices fully exposed to global market movements.

In response to the surge, Cabinet has approved a temporary 50% reduction in fuel levies for a three-month period from April to June 2026 in a bid to soften the impact on consumers.

“Cabinet has resolved to temporarily reduce the number of levies imposed on fuel by 50% for three months to offer relief to fuel consumers at the pumps,” the ministry said.

However, even with the levy reduction and support from the National Energy Fund, the scale of the price increases reflects the severity of the global oil shock.

The ministry said it will continue to monitor international developments and implement further measures where possible to cushion consumers while ensuring security of fuel supply.

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IMF urges urgent reforms to lift Namibia’s growth prospects

The International Monetary Fund (IMF) has called for urgent structural reforms to strengthen Namibia’s economic growth, following the conclusion of its 2026 Article IV consultation mission.

An IMF delegation led by Xiangming Li said Namibia must prioritise improving the business environment, accelerating permitting processes, advancing digitalisation and aligning education with labour market needs to unlock private sector-led growth.

“Structural reforms are essential to support

diversification and job creation. Improving the business environment, including by expediting permitting processes and implementing a practical local content



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policy, would help unlock private sector-led growth,” Li said.

She added that progress on digitalisation and broader government reforms would be critical in improving efficiency and supporting economic expansion.

The IMF also backed the government’s plans for fiscal consolidation in the 2026/27 budget, including reforms to the Public Service Employees Medical Aid Scheme (PSEMAS), reduced transfers to public enterprises and tighter expenditure controls.

Li said sustained measures such as containing the public wage bill, strengthening revenue collection and improving public financial management would be key to placing public debt on a downward trajectory.

The Fund warned that Namibia’s growth outlook remains subdued in 2026, weighed down by global uncertainties, including conflict in the Middle East, which has contributed to rising fuel prices and weaker global demand.

While inflation eased to 2.4% year-on-year in February 2026, the IMF said higher fuel costs are expected to push inflation up over the course of the year.

“While inflation moderated in 2025 and has continued its decline so far this year, rising fuel prices are projected to increase inflation during the year,” Li said.

On the external front, the IMF noted a modest improvement in Namibia’s position,

with the current account deficit narrowing to 13.2% of GDP in 2025 from 15.2% in 2024.

The improvement was supported by stronger uranium and gold exports, which offset weaker Southern African Customs Union (SACU) revenues and continued weakness in the diamond sector. However, the deficit is expected to remain elevated due to import demand linked to foreign direct investment in oil exploration and mining.

The IMF cautioned that public debt is projected to rise over the medium term, with the fiscal deficit widening significantly in the 2025/26 financial year.

“The fiscal deficit is estimated to have widened markedly in FY2025/26, driven primarily by a sharp decline in SACU revenues, which more than offset efforts to contain the wage bill, strengthen tax collection and reduce subsidies and transfers,” Li said.

Monetary policy has remained steady, with the Bank of Namibia maintaining the policy rate at 6.5% in February 2026. The IMF said the banking sector remains liquid and well-capitalised, with non-performing loans declining to 4.3%.

However, it urged the central bank to remain vigilant and flexible in the face of global uncertainties, particularly in maintaining the currency peg.

The Fund highlighted downside risks to the outlook, including further declines in global diamond demand, tighter financial conditions and ongoing geopolitical tensions. It said growth could improve if oil exploration projects progress or if structural reforms are implemented more rapidly.



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BoN warns climate risk threatens financial stability, says regulation alone won't deliver

Bank of Namibia Deputy Governor Leonie Dunn has warned that climate-related risks are emerging as a direct threat to financial stability, cautioning that regulation on its own will not be enough to protect the economy.

Speaking at a Namibia Sustainable Finance Alliance event in Windhoek, Dunn said fragmented efforts across the financial system risk undermining the country's ability to respond effectively to climate shocks.

"System-wide readiness cannot be built through

regulation alone. It depends on effective collaboration, a shared understanding, and a greater degree of coherence across institutions," she said.

Her remarks come amid growing concern that Namibia's financial sector remains exposed to climate-related disruptions, particularly given the country's vulnerability to drought and other environmental pressures.

Dunn said stronger alignment between regulators, financial institutions and policymakers is now urgent, warning that policy

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frameworks that are not grounded in market realities will fail to deliver results.

“It does not matter that regulators put out the rules if they do not reflect what is happening on the ground. They will not drive impact,” she said.

She stressed that the Namibia Sustainable Finance Alliance was created to close these gaps, noting that no single institution has the capacity to drive the transition alone.

“We all need each other. The alliance creates a platform for alignment in an area where no single institution can move the market on its own,” Dunn said.

She added that the initiative also aims to

improve the quality of engagement between stakeholders, moving discussions beyond high-level commitments towards practical implementation.

Dunn pointed to persistent weaknesses in data and technical capacity as a key constraint, saying limited access to reliable climate-related information continues to hinder effective risk assessment and decision-making.

She cautioned against treating sustainable finance as a compliance exercise or branding tool, arguing that capital must be directed towards investments that build economic resilience.

“Sustainable finance must support real economic outcomes. It should strengthen the economy against climate shocks, not simply exist as a label,” she said.

Namibia’s recent appointment as co-chair of an African group under the Network for Greening the Financial System was cited as an opportunity to influence global climate finance discussions. However, Dunn said the value of such platforms will depend on active participation from local industry players.

She urged the financial sector to move with urgency, warning that without coordinated action, the country risks falling behind in managing climate-related financial risks.

“The real test is implementation. Without it, we will not achieve meaningful progress,” Dunn said.



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- Applicants from industry must provide proof of at least two (2) years of relevant work experience.

Applications Close: Friday 01 May 2026

Enquiries

<p>Prof Smart Dumba E: sdumba@nust.na T: +264 61 207 2553 W: nust.na</p>	<p>Prof Maxwell Chufama E: mchufama@nust.na T: +264 61 207 2469</p>
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Glowing and growing through life's challenges

By Junias Erasmus

Life is a journey filled with both opportunities and challenges. At every stage, individuals encounter moments that test their strength, patience, and determination.

While challenges are often uncomfortable, they play a vital role in shaping who we become. The true measure of a person is not how they act during easy times, but how they respond when faced with difficulties.

This is where the journey of glowing and growing becomes meaningful. It is about rising above adversity, learning from experiences, and becoming stronger, wiser, and more confident.

To begin with, challenges are a natural part of life. Whether it is personal struggles, academic pressure, financial difficulties, or workplace stress, everyone faces obstacles. These experiences may feel overwhelming at the time, but they are often the greatest teachers.

Growth begins when individuals choose to face challenges rather than avoid them. It requires courage, discipline, and a willingness to learn. When a person learns from failure, they gain knowledge and resilience that cannot be taught in a classroom.

Growing through challenges means developing the ability to adapt and improve. It involves learning new ways to solve problems, managing emotions, and building mental strength.

For example, someone who experiences failure in their career may feel discouraged, but if they reflect on the experience and try again with a better approach, they grow. Growth is not always visible immediately, but



Growing through challenges means developing the ability to adapt and improve.

over time it builds confidence and capability. It transforms weaknesses into strengths and prepares individuals for future opportunities.

At the same time, glowing through challenges is about maintaining a positive and hopeful attitude, even in difficult situations. It is easy to be positive when things are going well, but true strength is shown when one remains optimistic during tough times.

Glowing does not mean ignoring problems; rather, it means choosing to respond with courage, faith, and determination. A person who glows inspires others, even when facing their own struggles. Their energy, attitude, and resilience become a source of motivation for those around them.

Importantly, glowing and growing are deeply connected. Growth happens internally, while glow is the external expression of that growth. When individuals learn from their challenges, they become more confident, patient, and emotionally strong.

This inner transformation naturally reflects in their behavior, attitude, and interactions with others. In this way, challenges do not break a person, they build them.

The journey of glowing and growing through life's challenges builds resilience. Resilience is the ability to bounce back from setbacks and keep moving forward. It allows

individuals to remain focused on their goals despite obstacles.

People who embrace this journey understand that failure is not the end, but a step toward success. They view challenges as opportunities to improve rather than reasons to give up.

Another important aspect is self awareness. Challenges often force individuals to reflect on their choices, values, and direction in life. This reflection leads to better decision-making and personal growth.

It helps individuals understand their strengths, weaknesses, and purpose. As a result, they become more intentional in their actions and more confident in their path.

In addition, glowing and growing through challenges contribute to emotional well-being. When individuals learn to manage stress, stay positive, and focus on solutions, they experience greater inner peace.

They become less affected by negativity and more focused on progress. This not only benefits the individual but also positively influences their relationships and environment.

The journey of glowing and growing through life's challenges is essential for personal development and success. Challenges are not meant to stop us; they are meant to shape us.

By choosing to grow through difficulties and maintain a positive attitude, individuals can turn obstacles into opportunities. Everyone has the ability to glow and grow, regardless of their circumstances. It is a journey that requires patience, effort, and belief in oneself. In the end, those who embrace this journey emerge stronger, wiser, and ready to achieve their full potential.

****Junias Erasmus is an Interdisciplinary Scholar and Legal Researcher, with Recognised Expertise in Artificial Intelligence grounded in a Multidisciplinary Foundation in Management Science. He is also a Strategic Scholar and Motivational Speaker. This article is authored in his personal capacity. For enquiries, he may be contacted at Junias99@gmail.com.***

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Disclaimer: FNB Namibia Limited shall not be responsible for any costs incurred in the preparation and submission of a response to this tender and furthermore reserves the right to not give any reasons for acceptance or rejection of any offer, and no correspondence will be entered into in this regard.

Closing date: Tuesday, 7 April 2026 at 12pm

Old Mutual appoints Sepo Haihambo as OMIGNAM Managing Director designate

Old Mutual Namibia has appointed Sepo Haihambo as Managing Director Designate of the Old Mutual Investment Group Namibia (OMIGNAM), effective 1 April 2026, as part of its leadership succession strategy.

Haihambo brings more than two decades of experience in banking, investment management and financial services. She previously served as Chief Executive Officer for Commercial at First National Bank Namibia and has held several senior leadership and board roles within the local financial sector.

Her appointment is aimed at ensuring continuity in leadership and supporting



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Old Mutual Namibia Group Chief Executive Officer Tassius Chigariro said Haihambo's track record and leadership credentials position her well to strengthen the business.

"Sepo is a highly respected leader with deep financial services expertise and a strong track record of driving performance while maintaining sound governance. Her strategic mindset, leadership capability and values-driven approach align strongly with Old Mutual's purpose," Chigariro said.

"We are confident that she will play a critical role in strengthening OMIGNAM's position and supporting long-term value creation for our clients and stakeholders," he added.

Haihambo said she looks forward to building on the group's investment platform and contributing to Namibia's

financial sector.

"I am honoured to be appointed as Managing Director Designate of the Old Mutual Investment Group. Old Mutual has a strong legacy and commitment to responsible investment and long-term value creation. I look forward to working with the OMIGNAM team to build on this foundation," she said.

Old Mutual also confirmed that Haihambo will work closely with the current leadership team to ensure a smooth transition.

The group expressed appreciation to outgoing Managing Director Lionel Kannemeyer for his contribution to the business, noting that under his leadership OMIGNAM strengthened its position as a leading asset manager in Namibia.

"We thank Lionel for his contribution, leadership and commitment over the years. His impact on the business and the people he worked with will be long remembered," Chigariro said.

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Namibia's cereal grain imports fall to N\$488 million in fourth quarter

Namibia's cereal grain imports declined to N\$488.0 million in the fourth quarter of 2025, down 43.4% from N\$863.0 million recorded in the corresponding quarter of 2024, according to the Namibia Statistics Agency (NSA).

Despite the sharp decline, maize remained the dominant import,

accounting for the largest share of cereal grain inflows during the period.

“During the period under review, maize was the most imported grain at a value of N\$299.4 million, followed by wheat at N\$177.5 million and rice at N\$6.1 million,” the NSA said.

South Africa was the primary source of cereal grain imports, accounting for

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63.1%, followed by the Russian Federation at 18.9% and Poland at 17.4%. Maize imports were largely sourced from South Africa, while wheat was mainly imported from the Russian Federation and Poland.

Meanwhile, export earnings from agronomic products declined sharply to N\$175,500 in the fourth quarter of 2025, representing a 79.5% drop from N\$855,200 recorded in the same period in 2024.

“Export earnings were mostly derived from maize, which accounted for 99.9% of total export earnings during the period under review,” the NSA said.

Cereal grain exports during the quarter were primarily destined for South Africa and Angola, which accounted for 76.5% and 23.4%, respectively, with maize being the main commodity exported to both

markets.

The NSA said agronomic products in this category include controlled crops such as pearl millet, white maize and wheat, which are regulated by the Namibian Agronomic Board.

Domestic production, however, recorded a strong increase, with total agronomic output rising to 22,643 tonnes in the fourth quarter of 2025, up from 4,758 tonnes in the corresponding quarter of 2024, representing a 375.9% increase.

“This performance is attributed to wheat, which recorded a significant increase of 1,057.6% during the period under review,” the NSA said.

Wheat accounted for the largest share of production at 21,058 tonnes, followed by white maize at 1,059 tonnes and pearl millet at 526 tonnes.

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Enabling Namibia's growth through trade finance solutions

By Windsor Markus

In a world where businesses must navigate complex supply chains, shift markets and adapt to evolving economic pressures, access to innovative financial solutions has become essential.

For Namibia's priority sectors, from mining and energy to manufacturers, import and export-driven industries and Small and Medium Enterprises (SMEs), Trade Finance is more than just transactional support, it is a catalyst for national development, a strategic growth tool and a powerful enabler.

As local, regional and global trade opportunities continue to expand and markets evolve, Bank Windhoek is committed to supporting enterprise growth across all sectors by unlocking trade opportunities through our comprehensive suite of tailored Trade Finance Solutions.

Building the foundation for economic progress

Trade Finance plays a critical role in strengthening the flow of goods, services and capital. It enables companies to import equipment, fulfil large contracts, expand their supplier networks, unlock working capital and meet growing customer demand with confidence.

For many Namibian businesses, including SME's and medium- to large-sized enterprises, Trade Finance serves as the bridge between ambition and execution. It empowers companies to scale, diversify



Trade Finance plays a critical role in strengthening the flow of goods, services and capital.

and compete more effectively in regional and international markets. Yet despite its clear economic value, recent insights show that awareness of Trade Finance solutions remains limited among many businesses within key sectors. Many clients do not realise that Bank Windhoek offers a full spectrum of Trade Finance solutions tailored to support their growth.

This gap presents both a challenge and an opportunity, one that the Bank is addressing collectively.

Leadership that empowers business growth

Leadership in the financial sector is not only about offering products; it is about enabling clients to thrive. Bank Windhoek recognise that delivering impact begins with education, partnership and clarity.

Through a relationship-led approach, our teams invest the time to understand each client's industry, value chain, business cycle and strategic priorities. We recognise that every business is unique, whether it is a mining operator seeking to import specialised equipment, a renewable energy

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contractor working on large projects, or a farmer expanding supply chains to new markets.

A trade finance success story

A growing enterprise recently found itself constrained by substantial working capital tied up in inventory and outstanding receivables.

Although operational activity was increasing, the organisation's ability to respond to new opportunities was hindered by widening payment gaps and mounting liquidity pressures.

To address these challenges, the business adopted a structured trade finance solution. This approach offered a risk-mitigated framework grounded in the strength of its underlying trade flows, rather than relying solely on traditional balance-sheet support. As a result, the company gained improved access to liquidity, enabling it to ease cash flow constraints and better manage its financial cycle.

The introduction of this solution also strengthened commercial relationships. By ensuring more predictable and timely payments, both buyers and suppliers experienced greater confidence and stability throughout the supply chain. These improvements enhanced collaboration and reinforced the potential for a long-term partnership.

With its liquidity position strengthened and operational

risks reduced, the company was better positioned to fulfil larger contracts and engage more effectively in cross-border trade. This shift allowed the organisation to unlock new levels of efficiency, competitiveness and growth. Such an approach empowers businesses to trade higher volumes, negotiate better terms, diversify suppliers and respond quickly to emerging opportunities.

Partnership that drives Namibia forward

Bank Windhoek's leadership philosophy centres on respect, partnership and empowerment.

We walk alongside our clients, helping them navigate challenges, seize opportunities and build resilience.

Whether a business is expanding its operations, entering new markets, or executing a significant contract, our Trade Finance solutions provide the strategic support needed to move forward with confidence, expand sustainably and compete globally. As a proudly Namibian brand, our commitment is not only to individual business success but to national progress. When our customers grow, industries strengthen. When industries thrive, Namibia prospers.

** Windsor Markus is Bank Windhoek's Head of Treasury Sales*

Community conservation contributes N\$109m to Namibia's economy in 2025

Namibia's Community-Based Natural Resource Management (CBNRM) programme contributed N\$109 million to the national economy in 2025, reflecting its growing role in conservation and rural economic development.

Environment, Forestry and Tourism Minister Indileni Daniel said the programme continues to deliver both economic and social value, particularly for rural communities.

"Namibia's community-based natural resource management is a unique programme that provides rural communities with incentives to manage their natural resources, while unlocking tourism opportunities and benefits from the sustainable use of forests and wildlife," Daniel said.

The programme, which began in the 1980s as a community-led response to poaching, was formalised through the Nature Conservation Amendment Act of 1996, granting communities rights over wildlife and other natural resources.

Further support is provided through the Forest Act of 2001 and the Traditional Authorities Act of 2000, while a new Wildlife and Protected Areas Management Bill is expected to strengthen the framework.

Daniel said communal conservancies now cover about 186,000 square kilometres, equivalent to 60.7% of communal land, and support around 244,000 residents.

The programme has also created employment, with 87 communal conservancies and 48 community forests employing 2,591 people, including 742 game and forest guards.

"Community empowerment and



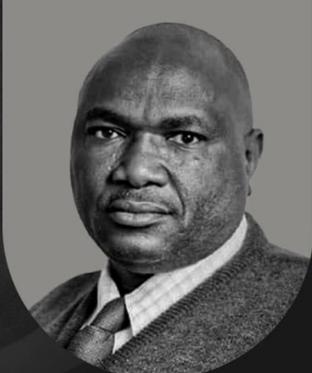
ownership of natural resources remain central to the CBNRM policy," Daniel said.

She added that partnerships between government, civil society and local communities have been key to the programme's success.

"The success of communal conservancies and community forests demonstrates how natural resources can drive wealth creation and support sustainable livelihoods," Daniel said.



Petrol up N\$2.50, diesel surges N\$4.00 in Namibia fuel hike




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The Minister of Industries, Mines and Energy, Modestus Amutse, announced that petrol prices will rise by N\$2.50 per litre, while diesel 50ppm and diesel 10ppm will increase by N\$4.00 per litre, as government adjusts domestic fuel prices in response to sustained pressure from international oil markets.

The increases, which take effect from 1 April 2026, come amid continued volatility in global oil prices, driven in part by developments in the Middle East affecting shipping routes and production levels.

At Walvis Bay, the new pump prices will be N\$22.08 per litre for

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2026

Venue: Country Club | Time: 18h00

Account Details:

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Petrol 95, N\$23.63 per litre for diesel 50ppm, and N\$23.73 per litre for diesel 10ppm. Inland prices will be adjusted accordingly.

Amutse said the adjustments are necessary to align local prices with international market conditions, while maintaining the sustainability of Namibia's fuel pricing framework.

Despite the increases, the minister assured the public that the country's fuel supply remains stable, with current stock levels sufficient to meet national demand for between one and two months.

Namibia's fuel supply system is supported by imports through the port of Walvis Bay, as well as storage infrastructure including the National Oil Storage Facility and facilities operated by oil marketing companies.

The system is further strengthened through strategic stockpiling, regular import scheduling, close coordination with oil marketing companies, and diversified sourcing from international markets.

"At this stage, there are no supply disruptions affecting Namibia. The risk we are managing is primarily price-related, not availability-related," Amutse said.

He also addressed reports of panic buying, stating there is no need for concern as fuel stocks remain adequate and supply systems are

functioning normally.

The minister urged the public to purchase fuel responsibly and avoid unnecessary hoarding, noting that petroleum products are hazardous and require proper storage in compliance with safety standards.

Government further warned against the illegal resale of fuel, emphasising that only licensed entities are permitted to sell petroleum products under the Petroleum Products and Energy Act of 1990.

"Namibia's supply system remains stable, and we urge all citizens to remain calm and avoid unsafe practices or illegal fuel trade," Amutse said.

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SAT, 30TH MAY 2026 **18H00**

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SPECIAL GUEST:
GAYTON MCKENZIE
(MINISTER OF SPORTS, ARTS &
CULTURE-SOUTH AFRICA)

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