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Namibia set to lead farming of salmon in Africa

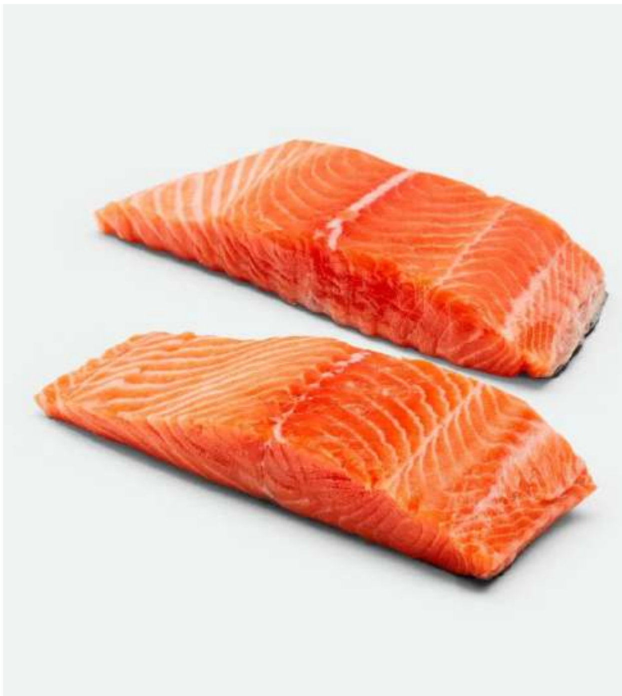
FINANCIAL MARKETS

Exchange Rates

N$ – US Dollar:	18.81
N$ – British Pound:	25.01
N$ – Euro:	21.44
N$ – Aus dollar:	12.02
N$ – Yen:	0.13

Commodities

Gold:	3 326
Silver :	32.51
Palladium:	946.74
Platinum:	964.68
Brent crude:	67.54



Business Express is a Namibian quality journalism publication aimed at giving consumers cutting-edge business content with key focus on business and economic news.

Established in 2022, our premium weekly virtual newspaper (e-paper) has distinguished itself as an in-depth, analytical and discursive medium that helps readers make sense of the headlines. We provide daily news and popular multi-media content on our digital and social platforms. As an independent, non-partisan business, we see ourselves as, and pride ourselves in being, a critical alternative platform.

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Business Insights Weekly...

Namibia's free tertiary education is a bold investment

Namibia's President Netumbo Nandi-Ndaitwah made history last week by announcing free tertiary education for all qualifying students starting in 2026—a visionary policy that promises to dismantle systemic barriers to opportunity while equipping the nation with the skills needed to drive economic transformation.

This bold move, declared during the State of the Nation Address (SONA), is not merely a social welfare initiative; it is a strategic investment in Namibia's future. By democratizing access to higher education, the government is tackling two critical challenges at once: entrenched inequality and a persistent skills gap that has long hindered Namibia's potential.

Education is the bedrock of social mobility, yet for decades, financial constraints have locked countless Namibian students out of universities and vocational schools. By removing cost barriers, Namibia is empowering a generation to pursue degrees in engineering, medicine, renewable energy, and information technology—fields critical to diversifying an economy still heavily reliant on mining and agriculture.

Critics may argue that the policy is fiscally reckless, but such concerns overlook the long-term arithmetic of progress. Free tertiary education aligns training with market needs, creating a pipeline of engineers, technicians, and innovators to fuel high-growth sectors.

Moreover, this initiative advances gender equity. Women, who comprise a chunk of Namibia's population but face disproportionate financial and cultural barriers, will gain greater access to STEM and leadership programs. Education is the most potent tool to dismantle cycles of poverty, particularly for women, whose economic participation has been linked to improved health outcomes and intergenerational prosperity.

The policy's success hinges on execution. Funding must be sustained through progressive taxation and reallocating resources from underperforming subsidies. Institutions will need capacity upgrades to accommodate increased enrollment, and curricula must evolve in partnership with industries to ensure graduates meet workplace demands.

Namibia's decision echoes global precedents—from Germany's tuition-free universities to Botswana's tertiary grants—proving that education is not an expense but a multiplier of human capital. By prioritizing accessibility, Namibia is laying the groundwork for a more equitable, skilled, and dynamic society.

>>>TIMELINES DELAYED BUT PROJECTS IN PROGRESS

Namibia poised to lead Salmon production in Africa

Business Express Writer

Namibia is positioning itself to revolutionize Africa's aquaculture sector with ambitious plans to establish two large-scale salmon farms along its cold, nutrient-rich coastline. If successful, the projects could propel the nation to the forefront of Atlantic salmon production on the continent, leveraging cutting-edge Norwegian technology and strategic environmental advantages.

The first venture, spearheaded by Austrian entrepreneur Johannes Aldrian's Benguela Blue Aqua Farming (BBA), is set to unfold in Lüderitz. Announced in early 2024, BBA aims to develop a sprawling facility over the next decade, complete with hatcheries, processing units, and offshore rig-like structures.

Aldrian projects annual production of 35,000 metric tons of salmon for both export and local markets. A second player, the Norway-backed African Aquaculture Company (AAC), has even grander ambitions: targeting 51,000 metric tons annually after securing permits in 2023. Together, these initiatives signal Namibia's intent to carve out a niche in the global salmon market.

HARNESSING THE BENGUELA CURRENT

Central to Namibia's strategy is the Benguela Current, a cold oceanic flow along its western coast. Experts compare these waters to Chile's Humboldt Current, which underpins one of the world's most productive aquaculture regions. Clement Kaukuetu, AAC's Namibian partner and a veteran of the fishing industry, emphasizes that the current's stable temperatures and rich nutrients create an ideal environment for Atlantic salmon—a species not native to African waters. Norwegian aquaculture specialists, integral to both projects, have endorsed the region's potential, noting its alignment with sustainable farming practices.

AAC's vision, developed in collaboration with Norwegian seafood veterans and former PwC partner Torben Foss, hinges on replicating Norway's aquaculture success. The company has committed N$8.5 billion (approximately $450 million) to the

effort, including pilot-phase investments of N$100 million. Freshwater hatcheries in Norway and South Africa will supply juvenile salmon, or smolt, which will be reared in offshore cages after reaching 150 grams. Harvesting will occur once the fish weigh 4.5 kilograms, with processing facilities onshore ensuring rapid distribution to global markets.

BALANCING GROWTH AND SUSTAINABILITY

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While optimism abounds, challenges loom. Environmental groups, including the Worldwide Fund for Nature (WWF), warn that open-pen salmon farming risks biodiversity loss, chemical pollution, and disease spread between farmed and wild fish. Critics also highlight the industry's reliance on wild-caught fish for feed—a practice linked to food insecurity in regions like northwest Africa. A 2024 report by NGO Feedback revealed that Norwegian salmon farms consume nearly 2 million metric tons of wild fish annually, much of it processed into fish oil sourced from areas grappling with malnutrition.

Proponents, however, argue that Namibia's projects prioritize sustainability. Aldrian stresses that BBA will use antibiotic-free methods, vaccinated fish, and "escape-proof" offshore enclosures monitored by cameras to minimize feed waste. Similarly, AAC pledges to source feed from suppliers avoiding overfished stocks. Kaukuetu adds that Skretting, a global leader in sustainable fish feed, will supply AAC while disclosing ingredient origins publicly—a move aimed at transparency.

ECONOMIC AMBITIONS AND CONTINENTAL ASPIRATIONS

Beyond environmental considerations, the projects promise significant economic dividends. AAC anticipates creating 5,000 jobs across farming, logistics, and processing, while BBA aims for 600 direct and 1,500 indirect roles. Namibia's proximity to European markets—a key destination for premium salmon—enhances its export appeal. Yet both companies also eye Africa's burgeoning middle class. With the continent's population nearing 1.4 billion, Kaukuetu and Aldrian envision addressing food security while tapping into rising demand for protein.

Aldrian, in particular, frames the initiative as pan-African. He envisions locally sourced feed ingredients to reduce costs and foster regional supply chains, noting that feed accounts for 60% of operational expenses. Meanwhile, AAC plans to expand into South Africa, exploring shore-based systems near Paarl to circumvent rougher southern seas.

A GLOBAL MARKET IN FLUX

The timing is strategic. Global salmon consumption has tripled since 1980, with aquaculture now supplying 70% of the market. Analysts project the industry's value doubling to $36 billion by 2033. Yet competition is fierce: Norway alone exported 285,163 metric tons in early 2025, underscoring its dominance. Namibia's output will initially pale in comparison, but its focus on sustainability and cost efficiency could differentiate it.

As the UN reports farmed fish volumes surpassing wild catch for the first time in 2024, Namibia's bet on aquaculture reflects broader shifts in food production. Success, however, hinges on balancing ecological stewardship with economic ambition—a challenge the nation is now poised to tackle head-on. If realized, these salmon farms could redefine Africa's role in global seafood markets while setting a precedent for sustainable growth.

Additional reporting by Financialmail

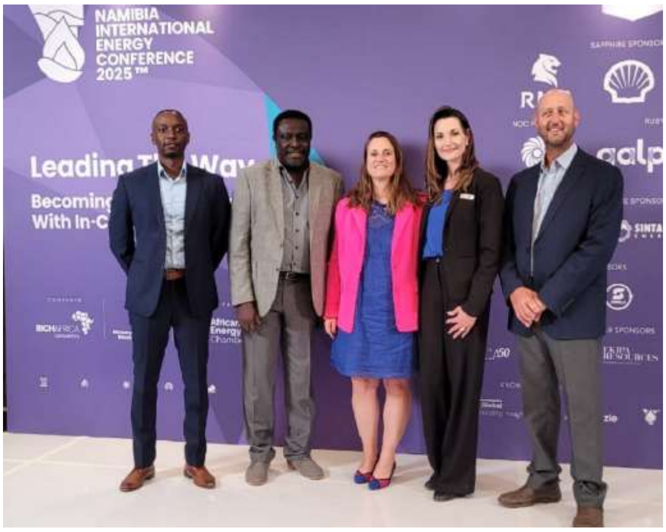
CHC Helicopter and Court Helicopters to enhance search and rescue capabilities in Namibia

By Business Express Writer

CHC Helicopter, a global leader in helicopter services, has signed a Memorandum of Understanding (MoU) with Namibian aviation operator Court Helicopters.

The agreement outlines both parties' intent to explore a strategic collaboration to search and rescue (SAR) and crew change solutions in Namibia.

Under the terms of the MoU, CHC will bring its global fleet and extensive operational expertise to the partnership.



Court Helicopters will contribute its local knowledge, operational capabilities, and established presence in Namibia.

The partnership is designed to support both offshore and onshore operations, ensuring safe and reliable personnel transport and emergency response services across the region.

"We are delighted to explore this opportunity with Court Helicopters, whose local knowledge and experience is second to none," said Sonia Le Quilleuc, emerging markets commercial director at CHC. "CHC has decades of experience delivering complex Search and Rescue services in some of the world's most demanding environments — including long-term contracts across Norway, Ireland, and Australia. We operate across multiple bases and aircraft types, and are proud to bring that depth of capability and proven track record to Namibia."

Jide Adebayo, executive director of Court Helicopter said, "This MoU marks an exciting step forward for aviation services in Namibia. Partnering with CHC allows us to leverage their international experience and operational excellence to support vital industries in our region."

Namibia navigates SACU revenue decline with reforms and economic diversification

By Business Express Writer

Namibia, like many nations reliant on regional trade frameworks, faces significant fiscal challenges due to the volatility of revenue from the Southern African Customs Union (SACU). During the recent parliamentary debate on the 2025/26 budget, Finance Minister Ericah Shafudah underscored the pressing issue of declining SACU revenues, a critical income stream historically susceptible to global and regional economic shifts. This decline, compounded by weaker trading activities within the customs union, has prompted the government to accelerate efforts to diversify revenue sources and strengthen fiscal resilience.

SACU, a cornerstone of Namibia's revenue base, contributes substantially to the national budget through customs and excise duties shared among member states. However, its inherent volatility—tied to fluctuating commodity prices, trade volumes, and external shocks—has long posed risks to fiscal stability. Minister Shafudah acknowledged these challenges, noting that the current downturn reflects broader global economic uncertainties, including reduced demand for exports and supply chain disruptions. "Taxes on international trade are inherently volatile," she stated, emphasizing the need to reduce dependency on SACU by broadening domestic revenue streams.

To mitigate this vulnerability, the government has embarked on comprehensive tax policy and administrative reforms. These include modernizing revenue collection systems, enhancing compliance measures, and introducing new taxes such as a land tax and levies on resident dividends. Simultaneously, Namibia is renegotiating tax treaties with key trading partners to close loopholes that enable tax evasion, a move announced in prior budgets. These steps aim to bolster non-SACU revenue, which has shown steady growth over the Medium-Term Expenditure Framework (MTEF).

A pivotal aspect of Namibia's strategy is the gradual reduction of the non-mining corporate tax rate. By making the economy more competitive, the government seeks to attract foreign investment, stimulate private sector growth, and ultimately expand the tax base. Minister Shafudah highlighted that such reforms align with long-term fiscal goals outlined in the Budget Statement and Fiscal Strategy, which prioritize sustainable revenue generation over reliance on unpredictable external inflows.

Economic diversification remains central to these efforts. Namibia is leveraging its natural resources to venture into emerging industries such as green hydrogen, oil, and gas. These sectors, positioned as "new engines of growth," are expected to enhance domestic revenue while reducing over-reliance on traditional industries. For instance, green hydrogen projects—a global priority in the transition to renewable energy—could position Namibia as a key player in sustainable energy exports. The Minister stressed that these initiatives are not merely aspirational but backed by concrete investments and partnerships aimed at integrating Namibia into value chains of the global economy. Parallel to revenue reforms, the government is addressing concerns around rising public debt. Critics have raised alarms over increasing debt servicing costs, which consume a growing share of the budget. However, Minister Shafudah defended Namibia's debt management strategy, citing a projected decline in debt-to-GDP ratios from 66% in 2024/25 to 62% by 2025/26, with further reductions anticipated over the MTEF. This trajectory, she argued, reflects disciplined fiscal policies, including maintaining a positive primary balance—where revenues exceed non-interest expenditures—a prerequisite for sustainable debt reduction. "Achieving this requires long-term consistency," she cautioned, urging parliamentary support to avoid unsustainable borrowing.

The budget also reflects targeted allocations to sectors critical for inclusive growth. Agriculture, which employs a majority of Namibians, has received

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increased funding for capital projects totaling N$2.6 billion in 2025/26. Initiatives like the Green Scheme Programme and the Neckartal Dam Irrigation Project aim to boost food security, create jobs, and enhance resilience to climate shocks. Similarly, youth unemployment—a persistent challenge—is being addressed through skills development programs and SME financing, funded by institutions like the Development Bank of Namibia. While these allocations are modest relative to demand, the government insists they represent progress amid fiscal constraints.

Notably, the Minister dismissed claims that Namibia's budgetary decisions are influenced by external entities like the International Monetary Fund (IMF). She reaffirmed the nation's sovereignty, stating that the budget is shaped by domestic priorities outlined in the SWAPO Party's 2025–2030 manifesto. While the IMF provides technical assistance, she emphasized, "It does not dictate our economic policies." This assertion underscores Namibia's commitment to self-determination, even as it navigates complex global economic dynamics.

ExxonMobil zeroes in on Namibia's offshore oil potential in high-stakes exploration drive

By Business Express Writer

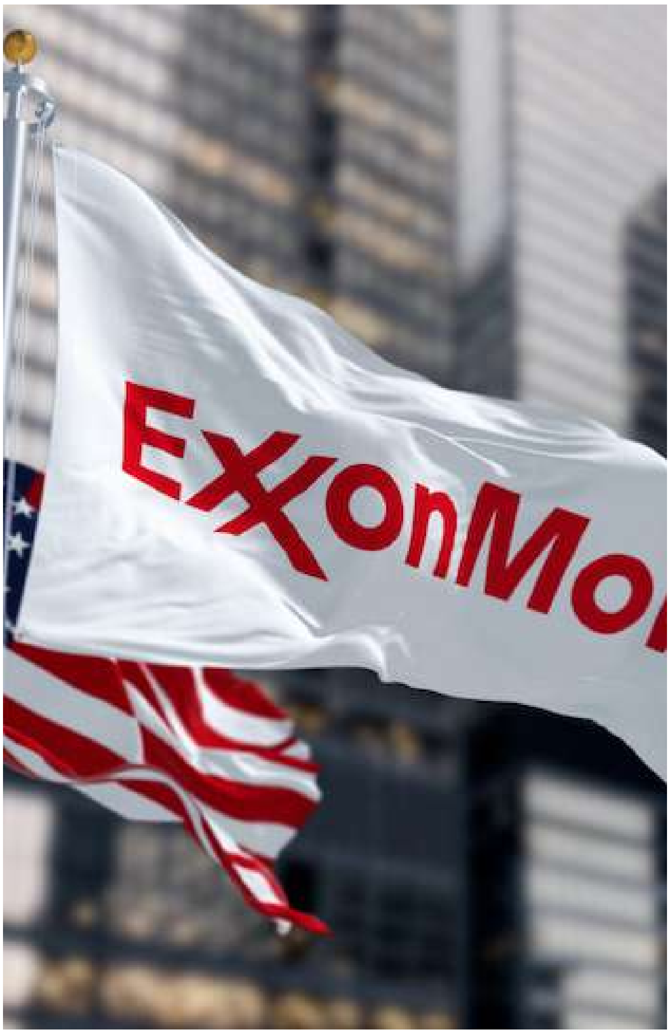
In a bold move to unlock Namibia's untapped offshore energy reserves, U.S. oil giant ExxonMobil is doubling down on studies across a vast stretch of the under-explored Namibe Basin, aiming to pinpoint prime drilling targets in what could become a transformative chapter for the country's hydrocarbon sector. The initiative, confirmed by Namibia's top oil and gas official, signals growing international confidence in the region's potential to emerge as a new frontier for global oil exploration.

ExxonMobil holds operatorship of three petroleum exploration licenses (PELs 86, 89, and 95) in Namibia's segment of the Namibe Basin, a geological zone that stretches northward into Angolan waters. While the basin has seen limited activity for decades, the supermajor's intensified technical assessments—conducted in partnership with the National Petroleum Corporation of Namibia (Namcor)—aim to decode the area's complex geology and identify the "sweet spot" for future drilling campaigns.

The push follows mixed outcomes in neighboring Angola, where ExxonMobil drilled the Arcturus-1 wildcat well in Block 30 last year. Though the well failed to yield commercial discoveries, insights from that campaign are now being leveraged to refine the company's understanding of the shared basin's subsurface dynamics. Namibia's portion of the basin, long overlooked due to technological and financial barriers, is now under the microscope as advanced seismic studies and geophysical analyses seek to map structures that could harbor significant oil or gas reserves.

Maggy Shino, Namibia's Petroleum Commissioner, emphasized the strategic importance of ExxonMobil's deepened engagement. "Collaboration with global leaders like ExxonMobil is critical to unlocking the potential of our frontier basins," she said. "Their technical expertise, combined with Namcor's local knowledge, positions Namibia to make informed decisions that could reshape our energy future."

For Namibia, a country yet to produce its first barrel of oil despite promising offshore discoveries in recent years, ExxonMobil's activity adds momentum to a burgeoning sector. The government has actively courted foreign investment to accelerate exploration,



with the Namibe Basin representing a key piece of its hydrocarbon strategy. Success here could diversify the economy, reduce reliance on mining and agriculture, and position Namibia as a competitive player in Africa's energy landscape.

ExxonMobil's Namibia venture forms part of its broader strategy to replenish reserves through high-potential frontier opportunities. The company has remained tight-lipped on timelines for potential drilling but underscores its commitment to "methodical, science-led exploration." A spokesperson noted, "Our work in Namibia is rooted in cutting-edge technology and collaboration. We're focused on understanding the basin's fundamentals before advancing to the next stage."

Industry analysts highlight that the Namibe Basin's geology shares similarities with prolific regions

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offshore Brazil and West Africa, where pre-salt discoveries have yielded massive reserves. However, the basin's complex tectonic history and deepwater challenges require significant investment—a hurdle ExxonMobil is positioned to overcome. "Frontier exploration is high-risk, but the rewards for first movers can be extraordinary," said Cape Town-based energy analyst James Faber. "Exxon's presence could catalyze further interest, turning Namibia into a hotspot for exploration."

For local communities, the prospect of an oil boom sparks both optimism and caution. While the government prioritizes local content and skills transfer in its PEL agreements, environmental groups urge stringent safeguards for marine ecosystems. Namibia's nascent oil sector legislation, revised in 2021, mandates strict environmental impact assessments and revenue-sharing frameworks, though implementation remains under scrutiny.

ExxonMobil's studies come amid a flurry of activity in Namibian waters. TotalEnergies and Shell are advancing projects in the Orange Basin, where the Venus-1 and Graff-1 discoveries have already placed the country on the global energy map. While the Namibe Basin trails in exploration maturity, a breakthrough here could unlock a parallel oil corridor, cementing Namibia's status as a multi-basin producer.

As the world transitions toward renewable energy, Namibia's hydrocarbon ambitions face long-term uncertainties. However, with oil demand projected to persist for decades, the government views responsible resource development as a bridge to fund infrastructure, healthcare, and education. "Oil and gas are not ends in themselves," Shino added. "They are means to achieve sustainable development and energy access for all Namibians."

For now, ExxonMobil's methodical approach underscores the high stakes of frontier exploration. As seismic vessels chart the ocean floor and geologists pore over data, Namibia waits—poised between patience and the promise of a future rewritten by oil.

Retirement funds, long-term insurers anchor Namibia's fiscal stability with 30% government debt holdings

By Business Express Writer

The Namibian financial sector demonstrated notable resilience in 2024, with retirement funds and long-term insurers emerging as pivotal players in sustaining fiscal stability. According to the April 2025 Financial Stability Report (FSR) jointly released by the Bank of Namibia (BoN) and the Namibia Financial Institutions Supervisory Authority (NAMFISA), these non-banking financial institutions (NBFIs) collectively held 30% of the government's total outstanding debt, amounting to N$48.4 billion. This substantial investment underscores their critical role in financing public expenditure while ensuring stable returns for policyholders and retirees amid a challenging global economic landscape.

The NBFI sector, which includes retirement funds, long-term insurers, and other institutional investors, expanded its aggregate assets by 14.3% to N$474.1 billion in 2024, outpacing the prevailing inflation rate. This growth was attributed to favorable financial market conditions, moderating inflation, and improved consumer purchasing power. By channeling funds into government securities, these institutions provided the state with a reliable source of domestic financing, reducing reliance on volatile external borrowing and strengthening the country's fiscal buffers. Government bonds, known for their low-risk profile and steady returns, align with the long-term investment strategies of retirement funds and insurers, which prioritize capital preservation to meet future liabilities.

The FSR highlighted Namibia's broader economic context, where GDP growth moderated to 3.7% in 2024 from 4.4% in 2023, driven by weak performance in the primary sector. Lower diamond production and adverse weather affecting agricultural output tempered growth, though secondary and tertiary sectors—notably manufacturing, construction, and retail trade—partially offset these declines. Against this backdrop, the stability of the NBFI sector proved instrumental in maintaining confidence in the financial system. Retirement funds and insurers not only supported government debt markets but also facilitated capital allocation to productive sectors, contributing to economic diversification and job creation.

The report emphasized that the NBFI sector's investment in government debt reflects a symbiotic relationship. For the government, domestic borrowing from these institutions reduces exposure to foreign currency risks and aligns with efforts to deepen local capital markets. For retirement funds and insurers, holding government securities ensures liquidity and aligns with regulatory requirements to invest in low-risk assets. This dynamic has become increasingly vital as global uncertainties—such as trade tensions, geopolitical conflicts, and inflationary pressures—pose risks to Namibia's export-dependent economy. Notably, the FSR flagged potential vulnerabilities, including depressed diamond prices due to competition from lab-grown alternatives and reduced Southern African Customs Union (SACU) receipts, which could strain public finances.

Regulatory interventions by the BoN and NAMFISA further bolstered financial stability. Key measures included the introduction of a framework for microfinance banking institutions to enhance financial inclusion and drought relief provisions allowing banks to restructure loans for affected borrowers. The Macroprudential Oversight Committee (MOC) also advanced preparations for a countercyclical capital buffer framework and adopted a "growth-at-risk" model to strengthen systemic risk monitoring. These steps aim to mitigate shocks and ensure the NBFI sector remains resilient amid evolving macroeconomic challenges. Despite these safeguards, the FSR cautioned that geopolitical tensions and potential disruptions to global supply chains could alter inflation and interest rate trajectories, impacting investment returns for retirement funds and insurers.

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Cyber risks were also cited as a persistent threat to financial stability, requiring heightened vigilance. Nevertheless, the sector is projected to maintain its resilience in 2025, supported by stable demand for financial products and alignment with anticipated economic growth.

The prominence of retirement funds and long-term insurers in Namibia's debt market underscores their dual role as custodians of public savings and enablers of national development. By anchoring government borrowing, these institutions help stabilize interest rates and reduce fiscal volatility, creating a conducive environment for private sector growth. Their ability to mobilize long-term savings and channel them into productive investments remains a cornerstone of Namibia's financial intermediation framework.

Looking ahead, the BoN and NAMFISA reiterated their commitment to continuous monitoring of systemic risks, ensuring that regulatory frameworks adapt to emerging challenges. The full Financial Stability Report, accessible on the BoN and NAMFISA websites, provides detailed insights into sectoral performance, risk assessments, and policy recommendations. As Namibia navigates global headwinds and domestic structural reforms, the steadfast role of retirement funds and insurers in underpinning fiscal stability will remain critical to achieving sustainable economic progress.

President Nandi-Ndaitwah unveils ambitious economic and social agenda in maiden SONA

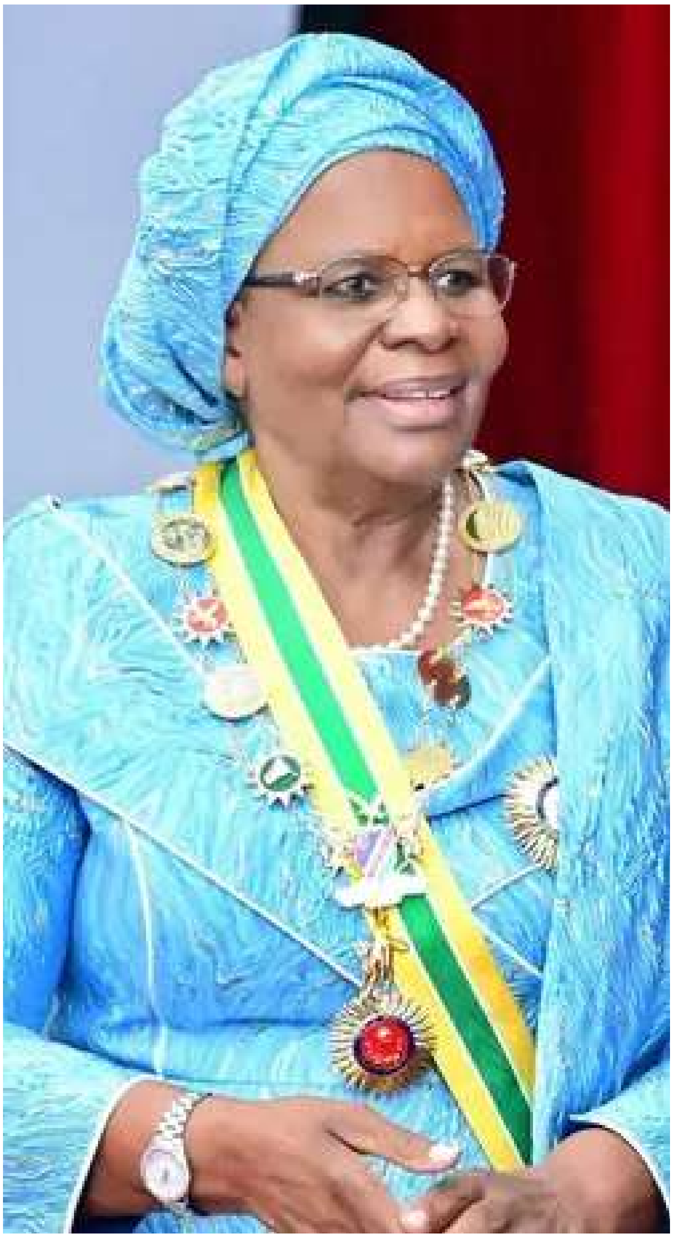
By Business Express Writer

In her inaugural State of the Nation Address (SONA) delivered on 24 April 2025, President Netumbo Nandi-Ndaitwah outlined a transformative vision for Namibia, anchored in economic revitalization, youth empowerment, and social equity. Speaking before Parliament under the theme "Unity in Diversity, Natural Resources Beneficiation and Youth Empowerment for Sustainable Development," the President emphasized the urgency of addressing systemic challenges while capitalizing on emerging opportunities to uplift the nation.

Central to her address was the recognition of Namibia's economic potential amid global uncertainties. Despite a projected GDP growth of 4.5% in 2025, up from 3.8% in 2024, the President acknowledged persistent hurdles such as high public debt (61% of GDP) and unemployment rates of 36.9%, with youth joblessness at 44.4%. To counter these challenges, the government unveiled a multi-pronged strategy focused on seven priority sectors—Agriculture, Sports, Youth Empowerment, Quality Education, Creative Industries, Health, and Land/Housing/Sanitation—supported by eight economic enablers, including mining, energy, tourism, and logistics.

Tax reforms emerged as a cornerstone of efforts to stimulate private sector growth. The corporate tax rate for non-mining sectors will drop from 30% in 2025 to 28% in 2026, while VAT registration thresholds will rise to N$1 million to ease burdens on small businesses. Special Economic Zones (SEZs) will offer a reduced 20% corporate tax rate, aligning with incentives for SMEs. These measures aim to attract investment, particularly in high-potential sectors like oil and gas, where Namibia anticipates its first production within five years. The President highlighted the Hylron Oshivela steel plant in Arandis as a model for value addition, having already created 400 jobs during construction.

The energy sector received significant attention, with new solar projects—such as the 20MW Omburu plant—commissioned to bolster renewable energy capacity. Plans to explore



nuclear energy using Namibia's uranium reserves, coupled with desalination plants in Erongo, signal long-term ambitions to secure water and energy for industrial growth. Infrastructure upgrades, including the Windhoek-Okahandja Dual Carriageway and Walvis Bay port expansions, aim to enhance trade connectivity, particularly under the African Continental Free Trade Area (AfCFTA), for which Namibia finalized import tariffs in 2024.

Youth empowerment was underscored as a

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national priority. A consolidated Youth Fund, seeded with N$257 million, will streamline support for young entrepreneurs, while a national internship program and vocational training centers in Nkurenkuru and Keetmanshoop seek to bridge skills gaps. The creative industries, earmarked for a N$50 million investment in the 2025 National Arts Awards, are poised to harness digital innovation and job creation. In education, a landmark policy will eliminate tertiary tuition fees at public institutions by 2026, expanding access to higher learning.

On the social front, housing and land reform took center stage. The government plans to build 10,000 low-cost homes annually, formalize informal settlements, and expedite land redistribution through the Land Bill, targeting 130,000 hectares for productive use. Efforts to address historical inequities include ongoing negotiations with Germany over genocide reparations, with the President reaffirming Namibia's commitment to "healing wounds" while pursuing additional resources beyond the initial €1.1 billion offer.

Healthcare reforms, including the rollout of Universal Health Coverage and new district hospitals, aim to improve access, particularly in rural areas. Social safety nets remain critical, with N$5.49 billion allocated to grants for the elderly, disabled, and orphans. However, the President acknowledged difficult trade-offs, such as postponing increases to old-age pensions to prioritize youth programs.

Gender equality and safety also featured prominently. While celebrating Namibia's 39% female parliamentary representation—down from 47% in the previous term—the President urged political parties to adopt laws ensuring 50/50 gender parity. A renewed crackdown on gender-based violence followed the tragic murder of five-year-old Ingrid Maasdorp, with calls for intensified police patrols and community vigilance.

Corruption, described as "an act of treason," remains a key battleground. The operationalization of the Whistle-Blower Protection Act and upcoming Witness Protection Act, alongside the second National Anti-Corruption Strategy, reflect heightened accountability measures. The President stressed that diverting public funds undermines development, particularly in sectors like mining, which contributes 12% of GDP but remains underutilized in value addition.

Agriculture, hailed as the bedrock of food security, will receive N$561 million for climate-resilient projects, including the Cattle Breed Improvement Scheme to boost communal farmers. Meanwhile, sports infrastructure projects—such as six new stadiums and multi-purpose youth centers—aim to transform the sector into an economic driver, generating jobs and fostering talent.

Internationally, Namibia reaffirmed its stance on multilateralism, advocating for the lifting of sanctions against Cuba, Venezuela, and Zimbabwe, and supporting self-determination for Western Sahara and Palestine. The country's role as co-facilitator of the UN Summit for the Future underscores its commitment to global cooperation.

President Nandi-Ndaitwah concluded with a call for unity, urging Namibians to embrace hard work, integrity, and collective responsibility. "We are too few to be poor," she declared, emphasizing that the SWAPO Party's 2025–2030 manifesto must translate into tangible progress. With a focus on institutional strengthening, anti-corruption, and inclusive growth, the administration aims to deliver a "Namibia that is just for each and every citizen," where access to shelter, education, healthcare, and dignity are universal.

As the nation navigates post-pandemic recovery and global economic headwinds, the SONA's blend of pragmatic reforms and aspirational goals sets a roadmap for sustainable development. The success of these initiatives, however, hinges on collaboration between government, private sector, and civil society—a challenge the President framed as both a duty and an opportunity to secure Namibia's future.

Strategic Alliances: Namibia's path to becoming Africa's next energy powerhouse

By Business Express Writer

As Namibia stands at the precipice of an energy revolution, industry leaders and policymakers are rallying around a unified message: the nation's ability to transform its recent oil and gas discoveries into sustained economic growth will depend on a delicate balance of swift action, investor-friendly frameworks, and unwavering commitment to local empowerment.

The African Energy Chamber (AEC) has emerged as a vocal advocate for this strategy, urging stakeholders to accelerate development while sidestepping the bureaucratic and fiscal missteps that have hindered progress in other resource-rich African nations. The urgency of this call was underscored during the 2025 Namibia International Energy Conference (NIEC), where executives, analysts, and government officials convened to chart a roadmap for the country's hydrocarbon future.

NJ Ayuk, Executive Chairman of the AEC, set the tone with a stark warning: "Namibia's window of opportunity is finite." Speaking at a high-profile panel discussion, Ayuk emphasized that the nation's recent offshore discoveries—including Shell's Jonker-1X find and TotalEnergies' Venus project, collectively holding an estimated 11 billion barrels of oil equivalent—represent a once-in-a-generation chance to redefine its economic trajectory. "The world is watching to see if Namibia can avoid the traps of indecision and overregulation that delayed projects in Mozambique, Tanzania, and Uganda by decades," he said. Drawing a contrast with Guyana, which transformed itself from a low-profile South American nation into a global energy player in under a decade, Ayuk stressed the need for Namibia to prioritize speed without sacrificing long-term benefits. "Guyana's success wasn't accidental. It stemmed from clear policies, collaboration with international partners, and a focus on getting oil to market quickly. Namibia must replicate this urgency while ensuring its people reap lasting rewards."

The stakes could hardly be higher for Namibia, where nearly a third of the population lives in poverty and youth unemployment hovers around 40%. The government estimates that hydrocarbon revenues could inject $5.6 billion annually into the economy by 2035, funding infrastructure, healthcare, and education. Yet Ayuk cautioned against complacency, noting that global opposition to fossil fuel development poses a unique challenge. "There are forces urging Africa to leave its resources untapped, framing this as an environmental imperative. But energy poverty

remains a daily reality for 600 million Africans. Namibia has a moral and economic right to use its oil and gas to lift its people out of poverty, provided it does so sustainably."

Justin Cochrane, S&P Global Commodity Insights' Africa Upstream Regional Research Director, echoed Ayuk's pragmatism while focusing on fiscal dynamics. "The allure of maximizing state revenues is understandable, but Namibia must resist the temptation to overplay its hand," he cautioned. Citing Angola's recent decision to slash corporate tax rates from 65% to 40% to revive exploration, Cochrane highlighted the importance of adaptable fiscal terms. "Investors today have options from Guyana to Suriname. If Namibia's fiscal regime becomes too onerous, capital will flow elsewhere." He pointed to contract stability and data transparency as critical factors, urging the government to adopt phased fiscal models where state shares increase incrementally as projects mature. "The priority must be achieving 'first oil.' Without that milestone, there are no royalties, no jobs, and no infrastructure spin-offs."

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Central to Namibia's strategy is the evolving role of its national oil company, NAMCOR. Once perceived as a passive observer, the firm is now asserting itself across the value chain under the leadership of Interim Managing Director Victoria Sibeya. "We are not mere spectators," Sibeya declared during her NIEC address. Detailing NAMCOR's hands-on involvement in seismic data acquisition, exploration partnerships, and downstream planning, she revealed ambitions to secure equity stakes in future liquefied natural gas (LNG) terminals and refineries. "Our collaboration with Shell and QatarEnergy on the Jonker-1X well allowed Namibian engineers to gain firsthand experience in deepwater drilling technologies. This knowledge transfer is invaluable as we prepare to co-manage production phases." Sibeya also outlined plans for a state-backed fund to support local service companies, aiming to replicate Nigeria's success in nurturing indigenous firms like Aiteo and Oando.

The human capital dimension of Namibia's energy push took center stage in remarks by Adriano Bastos, Galp's Head of Upstream. With the Portuguese energy giant leading development of the Mopane field alongside Chevron, Bastos outlined an aggressive skills-transfer agenda. "We've already deployed 30 Namibian engineers to our offshore facilities in Brazil and FPSO (floating production storage and offloading) operations in Portugal," he said. "By 2027, we aim to have 80% of our onshore staff and 50% of offshore roles filled by Namibians, including leadership positions." Galp's initiatives extend beyond technical training; the company has partnered with the Namibia University of Science and Technology to design Africa's first specialized curriculum in subsea engineering, set to launch in 2026. Bastos also spotlighted gender inclusivity, noting that women constitute 35% of Galp's local workforce, including trailblazers like Maria Shaanika, Namibia's first female offshore base manager. "Talent knows no gender. Our goal is to build a workforce that mirrors the diversity of the communities we serve," he said.

Regional collaboration emerged as a recurring theme, with multiple speakers highlighting Namibia's potential to anchor southern Africa's energy transition. Plans are advancing to connect Namibia's Kudu gas field to South Africa's Mossel Bay via a 1,200-kilometer subsea pipeline, a project that could supply gas to Eskom's power plants and reduce reliance on coal. Similarly, discussions are underway to export electricity from future gas-fired power stations to energy-starved neighbors like Zambia and Zimbabwe. Yet infrastructure gaps loom large. Namibia's ports require $800 million in upgrades to handle LNG exports, while its road and rail networks remain ill-equipped to support large-scale construction. The government's proposed Sovereign Wealth Fund (SWF), designed to channel hydrocarbon revenues into national development, has drawn praise for its Norwegian-inspired governance model, which includes independent oversight and strict anti-corruption safeguards.

Government 'confident' Venus project will be sanctioned in 2026

By Business Express Writer

Namibia's petroleum sector is poised for a historic leap as TotalEnergies edges closer to finalizing plans for its ambitious Venus offshore oil project, with top officials expressing unwavering confidence in a 2026 green light. Despite formidable technical hurdles in one of the world's deepest offshore developments, Namibia's Petroleum Commissioner Maggy Shino affirmed that the French energy giant is on track to sanction the multi-billion-dollar project within two years, potentially unlocking a new era of economic transformation for the nation.

TotalEnergies, operator of the Venus discovery in the Orange Basin, is currently navigating a critical tendering process for a floating production, storage, and offloading (FPSO) vessel—a centrepiece of the offshore operation. The company is also preparing to award subsea contracts within months, covering the installation of infrastructure for up to 40 wells in waters nearly 3,000 meters deep. These milestones signal accelerating momentum for a project that could position Namibia among Africa's leading oil producers.

Discovered in 2022, the Venus field is estimated to hold billions of barrels of oil, though recoverable reserves hinge on overcoming complex geological and engineering challenges. Key among these are the reservoir's permeability—the ease with which oil can flow—and managing the natural pressure dynamics of the reservoir. Additionally, the project must address the reinjection of vast quantities of associated gas, a technical feat in ultra-deepwater environments.

"We are confident in TotalEnergies' ability to navigate these challenges and deliver a final investment decision [FID] by 2026," stated Shino, Namibia's chief upstream regulator. "The Venus project is not just a milestone for Namibia's energy sector but a beacon of sustainable economic growth." The development aligns with Namibia's strategic vision to leverage its hydrocarbon resources to fund infrastructure, education, and healthcare while transitioning toward renewable energy.

For a nation yet to produce commercial oil, Venus represents a transformative opportunity. Successful development could inject billions of dollars into Namibia's economy, create thousands of jobs, and establish local supply chains. However, the project's scale and complexity require cutting-edge technology and meticulous planning. The FPSO, essentially a floating factory capable of processing up to 200,000

barrels of oil per day, will rank among the largest of its kind globally. Meanwhile, the subsea infrastructure must withstand extreme pressures and temperatures, underscoring the project's pioneering nature.

Industry experts note parallels between Venus and other deepwater successes, such as Brazil's pre-salt fields, but caution that Namibia's geological quirks demand tailored solutions.

Environmental considerations also loom large. Namibia's 2021 upstream legislation mandates rigorous environmental impact assessments and safeguards for marine ecosystems. TotalEnergies has pledged adherence to these standards, emphasizing carbon capture and reinjection technologies to mitigate greenhouse gas emissions.

The Venus project's progress coincides with a surge of interest in Namibian waters. Shell's Graff-1 discovery and recent finds by Portugal's Galp Energia have cemented the Orange Basin as a global exploration hotspot. TotalEnergies' commitment to Venus could further attract investment, positioning Namibia as a multi-basin hydrocarbon hub.

With global oil demand projected to persist for decades, Venus offers Namibia a bridge to long-term prosperity. Yet, the path forward remains fraught with uncertainty. Market volatility, geopolitical shifts, and the global energy transition could influence timelines. Nevertheless, Shino's optimism reflects a broader consensus: "Venus is more than a resource—it's a catalyst for progress. We're committed to ensuring its benefits reach every Namibian."

As 2026 approaches, all eyes remain on TotalEnergies' next moves. The company's ability to conquer deepwater challenges will not only determine Venus's fate but also test Namibia's emergence as Africa's next energy heavyweight. For now, the nation waits, balancing cautious optimism with the realities of high-stakes offshore exploration.

Noble rig strikes oil in Namibia's Orange Basin

By Business Express Writer

African energy player Rhino Resources and its partners in a petroleum exploration license (PEL) offshore Namibia have made an oil discovery using a drillship owned by the U.S.-headquartered offshore drilling giant Noble Corporation.

According to Rhino, the discovery was made on Block 2914 within PEL85, which it operates with a 42.5% interest. Its co-venturers in the PEL85 joint venture (JV) are Azule Energy (42.5%), which is a 50-50 JV between Eni and BP, NAMCOR (10%), and Korres Investments (5%).

Travis Smithard, CEO of Rhino Resources, noted: "Rhino, on behalf of the PEL85 JV, are delighted to announce the discovery of hydrocarbons at the Capricornus 1-X well. The results of the comprehensive wireline and drill stem testing programmes have proven the existence of a high-quality light-oil bearing reservoir, with no observed water contact. "This achievement is testament to the outstanding execution of the campaign by the Rhino team and our service company partners, who have ensured the safe and successful drilling of two consecutive deepwater wells in a challenging geological environment. Rhino, in collaboration with our partners Azule Energy, NAMCOR and Korres will now turn our attention to post drilling analysis to inform the next steps of our exploration strategy across the block."

As reported by Rhino and confirmed by Eni, the Capricornus 1-X well, spudded on February 17, 2025, using the Noble Venturer drillship, reached a total depth of 4,957 meters in true vertical depth below the seabed (mTVDSS) on April 2, penetrating the Lower Cretaceous target. The well found 38 meters of net pay, with the reservoir showing good petrophysical properties and no observed water contact. Hydrocarbon samples and sidewall cores were collected through intensive wireline logging operations.

In addition to wireline acquisition, a production test was conducted across the light oil-bearing reservoir. According to Rhino, the well achieved a surface-constrained flow rate above 11,000 stb/d on a 40/64" choke. The light ~37° API oil exhibited limited associated gas with less than 2% of CO_2 and no hydrogen sulphide. The following steps include performing laboratory studies on fluid samples collected during the test. As for the well, it will be temporarily plugged and abandoned, while the rig will be released to prepare for its next assignment with Tullow Ghana in May 2025. Constructed at Samsung Heavy Industries (SHI) in Korea, the 2014-built Noble Venturer drillship can operate in water depths of 12,000 feet, or 3.66 kilometers, and its maximum drilling depth is 40,000 feet (12.19 kilometers). This rig can accommodate 230 people. In April, Noble secured a long-term extension with Petrobras' Colombian subsidiary for another vessel from its fleet, the Noble Discoverer semi-submersible rig. Thanks to the extension, the rig is set to stay with Petrobras until August 2026, which can be extended until Q3 2027 if the Brazilian giant decides to exercise an unpriced option at its disposal.

ESG compliance as a tool of governance in Namibia's financial institutions

By Karischa Schmidt

The past 5 years can attest to witnessing a global shift towards sustainable finance has fundamentally changed how financial institutions approach governance. The growing emphasis on Environmental, Social, and Governance (ESG) principles has evolved from a trendy concept to a vital framework for managing risks and upholding ethical business practices. In Namibia, financial institutions, both banking and non-banking are beginning to recognize the importance of ESG compliance in alignment with the previous and ongoing efforts of National Financial Sector Transformation Strategy. However, this raises an important question: Is ESG compliance truly a long-term solution for stability, or is it simply a fleeting trend that will fade with time?

Defining ESG Compliance: A Necessary Governance Framework

At its core, ESG compliance is a governance framework that evaluates companies on their environmental impact, social responsibility, and corporate governance practices. Environmental criteria measure how well an institution minimizes its carbon footprint, conserves resources, and manages its environmental risks. Social criteria on the other hand, assess how businesses interact with employees, customers, communities, and stakeholders, focusing on fairness, inclusion, and societal impact. Whilst, the role of Governance is to measure an institution's leadership, ethical decision-making, transparency, and internal controls.

The introduction of ESG principles into corporate governance, particularly in financial institutions, introduces a spectrum of potential opportunity and benefits. For banks and non-banking financial institutions in Namibia, the adoption of ESG policies has the potential to align business strategies with the broader goals of sustainability, social responsibility, and ethical integrity. Moreover, as global investors and regulatory bodies increasingly focus on ESG compliance, Namibian financial institutions risk falling behind if they fail to adopt these policies, especially as foreign investment and regional financial flows increasingly demand such adherence to international standards.

The Push for ESG in Namibia: Local Trends and Developments

In Namibia, the banking sector has led the charge towards ESG adoption, with institutions incorporating ESG frameworks into their strategic operations. NAMFISA, the country's financial regulatory body, has taken note of the increasing importance of sustainable finance, especially as the global regulatory environment world turns its focus to climate change, human rights, and good governance. However, while regulatory bodies have encouraged ESG reporting and sustainable investment, a gap remains in enforcing comprehensive, measurable, and binding ESG standards. Beyond banks, non-banking financial institutions including insurance companies, pension funds, and micro-lenders, are also coming under pressure to adopt ESG criteria. Pension funds, for example, face mounting scrutiny over how they invest the savings of Namibians, especially in sectors with high environmental or social risks. Similarly, insurers must account for their exposure to climate risks and adjust their policies and investment strategies accordingly. The critical question however is whether financial institutions are embracing ESG principles as integral to their long-term strategies or whether they are simply responding to market pressures without meaningful changes to their core operations.

ESG Compliance: A Strategic Approach to Risk Management and Long-Term Resilience

The concept of risk management is central to ESG compliance. For banks and non-banking financial institutions in Namibia, integrating ESG principles into their risk assessment processes can significantly reduce vulnerabilities to external shocks, such as climate change, market volatility, and social instability. For example, banks and Investment companies that

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have long-term exposure to mining projects or fossil fuel investments may face reputational and regulatory risks as the world moves towards green finance and carbon reduction targets. Similarly, pension funds that invest heavily in non-ESG-compliant industries may be exposed to asset devaluation and financial loss as investors increasingly demand sustainable investments.

Climate-related risks are particularly pressing in Namibia, a country highly vulnerable to droughts, flooding, and other environmental crises. As part of ESG compliance, financial institutions are starting to consider the environmental impact of their investments and the sustainability of their portfolios. By investing in green projects, renewable energy, and sustainable infrastructure, these institutions can mitigate risks associated with climate change and contribute to the country's sustainable development goals. Recent strides that Namibia has made in the erecting of the Diaz Wind Farms truly is an eye opening indication that yes, Namibia is now investing and looking into joining the global movement in ensuring ESG enforcement. The integration of ESG principles into risk management also enhances a financial institution's ability to forecast future risks, better understand emerging regulatory changes, and address shifting market dynamics. Institutions that proactively manage these risks are likely to enjoy longer-term stability and sustain profitability, which ultimately benefits both shareholders and customers alike.

Promoting Ethical Behavior: Corporate Governance and ESG in Financial Institutions

One of the core benefits of ESG compliance is its potential to drive ethical behavior and improve corporate governance within financial institutions. A critical component of corporate governance is transparency, ensuring that financial institutions are accountable to their stakeholders of which equally importantly is the public, a key stakeholder. By adopting ESG policies, financial institutions can now demonstrate a commitment to ethical practices, ensuring that they operate responsibly and fairly in all aspects of their business. The Namibian financial industry seems to be increasingly recognizing the importance of financial inclusion ensuring that marginalized communities, particularly in rural areas, have access to essential financial services. This is where the social component of ESG comes into play. Through inclusive lending practices, microfinance programs, and community-based financial initiatives, these institutions can foster economic development while improving their social responsibility credentials.

Additionally, strong corporate governance ensures that these and other institutions make decisions that align with the best interests of their customers, shareholders, and the broader society. This includes anti-corruption measures, data privacy, and responsible lending practices, all of which are aligned with ESG principles. A focus on ethical behavior will not only enhance an institution's reputation but also strengthen its relationship with regulators, customers, and investors.

Challenges and Criticisms: Is ESG Enough?

While the potential of ESG is clear, there are several challenges to its full implementation in Namibia's financial sector. The most significant hurdle remains the lack of clear and consistent regulations. While

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ESG reporting is encouraged, there is currently no legal obligation or primary legislative requirement for financial institutions to meet specific ESG criteria or adhere to internationally recognized ESG standards, somewhat reflecting the importance which is placed on this area, again raising the question of principle and intention of the law makers to ensure full implementation of ESG principles in Namibia's framework Moreover, there is a growing risk of "greenwashing" where financial institutions present themselves as more sustainable or ethically responsible than they are. Without clear cut enforcement mechanisms and independent audits of ESG practices, institutions may exaggerate their commitment to environmental and social goals, all while continuing to pursue profit-maximizing strategies that harm the public interest. Moreover it projects that, where ESG Principles are not primary legislation, regulated and audited, there seems to be no real urgency placed on it. Lastly, the lack of data and clear benchmarks for measuring ESG compliance in Namibia is a significant limitation. Unlike larger economies, Namibia has yet to develop a standardized ESG rating system that banks, insurers, and pension funds can rely on to assess their performance and make informed investment decisions.

Towards a Sustainable Future for Namibia's Financial Institutions

Despite these challenges, the potential for ESG compliance to serve as a mechanism for long-term stability in Namibia's financial sector is undeniable. As global investors increasingly prioritize ESG performance, and as regulatory frameworks evolve to hold companies accountable for their environmental, social, and governance practices, Namibia's financial institutions must position themselves as leaders in sustainable finance. By doing so, it will not just demonstrate not just another compliance tick box but rather a substantial contribution to the ethical development and long-term stability of Namibia's economy. Ultimately, I would like to of ESG compliance in the next to 10 years not just to be a trend. It is an imperative for ensuring that Namibia's financial sector remains resilient, responsible, and ready to tackle the challenges of the 21st century. By embracing ESG principles wholeheartedly, Namibia's Financial Institutions, both banking and non-banking can play a pivotal role in shaping a sustainable and inclusive future for the country. Food for thought.

BW Energy to drill new gas well by October

By Business Express Writer

BW Energy has unveiled plans to drill a new gas well at its Petroleum Production License 003 (PPL 003) offshore Namibia between September and October 2025, marking a pivotal step in advancing the long-awaited Kudu gas project. The announcement, made by Manfriedt Muundjua, Deputy General Manager of BW Kudu, during the Namibia International Energy Conference, signals the company's intensified efforts to unlock the full potential of Namibia's offshore hydrocarbon resources.

The upcoming drilling campaign forms part of a multi-phase exploration strategy designed to bolster the Kudu gas project's commercial viability. Muundjua confirmed that critical drilling equipment has already been secured, with delivery anticipated by June 2025, ensuring operational readiness. A second well is scheduled for early 2026, reflecting BW Energy's commitment to systematic resource evaluation and development.

"The Kudu gas field remains a cornerstone of Namibia's energy future," Muundjua stated. "Our existing gas-to-power infrastructure, anchored by proven reserves of 1.3 trillion cubic feet (tcf), provides a strong foundation. However, expanding this resource base is essential to meet growing domestic and regional energy demands." He revealed that BW Energy's geologists have spent the past two years reassessing the license area—spanning 5,000 square kilometers—to identify untapped reservoirs, leveraging cutting-edge 3D seismic data acquired in 2023. This advanced dataset has enabled precise mapping of subsurface structures, reducing exploration risks and enhancing targeting accuracy.
The Kudu project, dormant for decades due to technical and economic challenges, has regained momentum under BW Energy's stewardship. The company, which acquired a 56% operating stake in 2022, aims to transform the field into a hub for gas-fired power generation, aligning with Namibia's goals to diversify its energy mix and reduce reliance on imports. The gas-to-power initiative envisions channeling reserves to a 420 MW power plant, potentially supplying electricity to Namibia's grid and neighboring markets.

Muundjua emphasized the project's broader socioeconomic implications, noting that successful development could position Namibia as a regional energy player while addressing chronic power shortages. "This isn't just about extraction—it's about creating sustainable value through infrastructure, jobs, and energy security," he said.

The 2025–2026 drilling campaign represents a critical litmus test for the project's scalability. If additional reserves are confirmed, BW Energy could fast-track final investment decisions (FID), paving the way for first gas by the late 2020s. The initiative also aligns with global energy trends, as natural gas gains recognition as a transitional fuel amid the shift toward renewables.

PSG Wealth

WEEKLY
NAMIBIA MARKET REPORT
18 - 25 April 2025

NSX	1 Year %	Weekly %	Daily %	Price
NSX Local	5.20%	0.36%	0.02%	719
NSX Overall	5.80%	2.46%	1.07%	1,738

NSX Value Traded	Market Cap (N$ bn)	Total Value Traded (N$)
NSX Local	48	4,245,080
NSX Overall	2364	79,893,600

NSX Primary Listed

	1 Year %	Weekly %	Daily %	Price
Capricorn Group	16.91%	0.23%	0.09%	21.36
FirstRand Namibia	-4.79%	0.19%	0.04%	47.09
Letshego Namibia	33.70%	0.00%	0.00%	6.15
Namibian Assset Man	1.39%	0.00%	0.00%	0.73
SBN Holdings	18.72%	0.59%	0.00%	10.21
Stimulus Investments	0.00%	0.00%	0.00%	128.01
Alpha Namibia Industries	0.00%	0.00%	0.00%	8.99
MTC	7.14%	1.85%	0.00%	8.25
Namibia Breweries	-3.57%	-0.07%	-0.03%	28.93
Nictus Holdings	30.63%	0.00%	0.00%	2.90
Oryx Properties	11.20%	0.00%	0.00%	13.40
Paratus Namibia	-0.39%	0.00%	0.00%	12.65

Over the Counter (OTC)

	1 Year %	Weekly %	Daily %	Price
Gondwana	12.38%	0.00%	0.00%	8.99
Agra	5.83%	0.00%	0.00%	3.81

Namibian Economic Indicators		
Repo Rate (%)	04/25	6.75%
Prime Rate (%)	04/25	10.50%
GDP Growth (%)	12/24	3.10%
Inflation Rate (%)	03/25	4.19%
Money Supply Growth (%)	02/25	10.61%

NSX Top Performers for the Week | Value Traded (N$)	
MTC	138,656
SBN Holdings	3,574
Capricorn Group	1,047,826
Firstrand Namibia	1,355,654

Contact us for market-related queries and placing trades at **wealth@psg.com.na**

Managing your company's cash flow in the modern world

By Hanli Jacobs

In today's dynamic financial landscape, businesses must take a proactive approach to managing cash flow. While keeping excess funds in bank accounts may seem convenient, it often results in minimal returns and underutilises valuable capital.

Forward-thinking companies empowered by these solutions use money market investments to improve liquidity, mitigate risks, and enhance operational efficiency.

By integrating these strategic financial planning tools, businesses can meet short-term needs while building a foundation for long-term sustainability and gain real-time insights into cash inflows and outflows, enabling them to make strategic investment decisions without compromising liquidity.

Key Benefits of Money Market Investments for Businesses

1. Optimised Liquidity

Investing in interest-bearing instruments enables businesses to earn above-inflation returns while keeping access to their funds within 24 hours. This enhances operational flexibility while promoting security.

2. Risk Mitigation

With an increase in cybercrime in the Namibian context, rather than holding excess cash in low-yield investments, businesses can invest in low-risk, highly liquid instruments. This approach minimises risks associated with fraud and inflation erosion.

3. Increased Efficiency and Real-Time Financial Insights

With advanced financial tools, businesses gain real-time insights into their cash inflows and outflows. This helps strategic decision-making, ensuring funds are distributed effectively while supporting a liquidity safety net for unforeseen challenges.

Partnering with a Wealth Manager for Long-Term Success

A reassessment of cashflow strategies is critical

for making the most of your business's financial resources. Money market investments offer a unique opportunity to enhance efficiency, minimise risk, and drive sustainable growth. Now is the time to explore smarter financial solutions and work with trusted wealth management professionals to secure a prosperous future.

Therefore, as 2025 unfolds, partnering with an experienced wealth manager is more critical than ever. With expert guidance, businesses can structure their financial portfolios to maximise returns, enhance liquidity, and achieve long-term financial sustainability.

Hanli Jacobs is a Director at PSG Wealth Namibia

Shino reaffirms Namibia's 2030 oil production target

By Business Express Writer

Namibia's Petroleum Commissioner at the Ministry of Industries, Mines and Energy, Maggy Shino, has reaffirmed plans for Namibia to produce first oil by 2030.

Speaking at the Namibia International Energy Conference in Windhoek on April 23, Shino shared that the country has achieved several milestones in the past 12 months and is currently launching new campaigns to transform recent oil discoveries into production-ready projects.

"We are moving from exploration to production through strategic projects with global partners, ensuring recent discoveries are developed sustainably and aligned with our long-term vision," said Shino.

Shino highlighted the energy major TotalEnergies-led Venus project as a central focus, with a Final Investment Decision anticipated by 2026.

Shino noted ongoing work across other key exploration blocks, including the onshore Damara Fold Belt, where oil and gas company ReconAfrica is preparing to test the Naingopo well.

Independent exploration company Elephant Oil is analyzing seismic data in PEL 1010, while supermajor ExxonMobil is conducting a technical work program to unlock the potential of the Namibe Basin.

"A lot of attention has been on the Orange Basin, but what we're discovering is that its geological

characteristics extend across Namibia's entire offshore region – including the Lüderitz and Walvis Bay basins," said Shino. She also pointed to confirmed gas resources in Block 1811 and voiced optimism about Rhino Resources' drilling campaign in PEL 85. Galp and Namibia's state-owned NAMCOR are also drilling additional wells to test the Mopane prospects, while Chevron prepares to launch a well testing campaign in PEL 90 in 2026. ECP