

## AFRICA RISK CONSULTING

### Namibia Monthly Briefing February 2019

---

#### Namibia Summary 18 February 2019

*President Hage Geingob (2015-present) declares the eradication of peri-urban informal settlement shacks a national humanitarian emergency. The Landless Peoples' Movement (LPM) positions itself well to the left in placing what it terms "restorative justice" above the post-independence national reconciliation policies. Namibia is the fifth least-corrupt country in Africa in Transparency International's 2018 Corruption Perceptions Index. The Bank of Namibia (central bank) holds the repurchase (repo) rate at 6.75%. The African Development Bank (AfDB) outlines a finely-balanced growth outlook and stresses the need for implementing structural reforms. Rough diamond production tops 2 million carats in 2018. Year-on-year inflation falls to 4.7% in January.*

---

#### Geingob says abolishing shacks is not an election gimmick ...

President **Hage Geingob** (2015-present) has described the growth of informal settlements throughout **Namibia** as a national humanitarian emergency. Geingob declared they must be eradicated, while pledging to work with shack dweller community representatives to achieve this.<sup>1</sup> He said the announcement was not an election gimmick, but a move by his government to implement resolutions approved at the second national land conference in October last year (see *ARC Briefing Namibia October 2018*). Geingob is widely expected to stand for re-election for another five-year term as head of state in the presidential election due to be held this November. The election of a new **National Assembly (NA)**, in which the ruling **SWAPO Party of Namibia (SWAPO)** currently holds a two-thirds majority of the 92 members of parliament (MPs), will take place simultaneously. Electronic voting machines will be used in both polls. The government's success – or lack thereof – in implementing the land conference decisions could prove to be an influential issue in the elections, especially among subsistence farming communities and landless Namibians in the north – SWAPO's political heartland – and urban informal settlement dwellers.

Geingob made his declaration at an end-January summit meeting with top officials of **Windhoek** municipality – including the mayor, **Muesee Kazapia**, and chief executive officer **Robert Kahimise** – together with **Khomas Region** governor **Laura McLeod-Katjirue** at **State House** (his official residence just outside the capital). Geingob convened the meeting to discuss land conference resolutions on informal settlements. He was reported to have told the meeting that the government should declare the situation a human settlement disaster:

*"Therefore, we should address that to get rid of these informal settlements."*<sup>2</sup>

Geingob said he was informed that some shacks are owned by wealthy Namibians who rent them out to the homeless.<sup>3</sup> Data compiled by the **Shack Dwellers Federation of Namibia (SDFN)** estimated that in 2018 there were 995,000 people living in shacks on the edge of

---

<sup>1</sup> The Namibian, 29 Jan 2019.

<sup>2</sup> The Namibian, 29 Jan 2019; New Era, 30 Jan 2019.

<sup>3</sup> The Namibian, 29 Jan 2019; New Era, 30 Jan 2019.

towns, the largest number being outside Windhoek. On the assumption that most, but not all, are Namibian (a minority are likely to be **Angolans** and other immigrants from the region)<sup>4</sup>, this equates to some 43% of Namibia's 2.3 million inhabitants (current estimate).<sup>5</sup> The figures also show there are 308 separate urban settlements with some 222,000 shacks, indicating an average occupancy of 4.5 people. SDFN data estimated average monthly income for shack dweller households at N\$1,500 (\$107), of which between N\$375-750 (\$27-61) is paid per month for shelter and other services.<sup>6</sup>

Windhoek officials proposed a national urbanisation strategy to reduce the mushrooming growth of shacks around the city, in which an estimated 40% of the capital's population reside without potable water and sanitation facilities.<sup>7</sup> Kazapia said that approximately 130,000 of Windhoek's 400,000 residents are living in informal settlements, not all of whom are necessarily "*destitute or poor*", adding that an audit was needed to identify "*who are really these people living in shacks*".<sup>8</sup> Kazapia acknowledged that conditions for people living in informal settlements "*are deteriorating at a fast rate*" due to rapid population growth and the irregular occupation of land. For these reasons, funding allocated by the municipality to improve conditions had proved inadequate, and the central government needed to provide additional resources for upgrading activities.<sup>9</sup>

Geingob subsequently met with delegates from the SDFN, **Namibia Housing Action Group (NHAG)**, **Shack Dwellers International and Urban Poor Fund International (SDI-UPFI)** along with ministers from **Kenya, Liberia** and **South Africa** in mid-February. He warned that the freedom of movement that the country had enjoyed since independence and the end of *apartheid*-era restrictions were resulting in "*people squatting anywhere*".<sup>10</sup> Geingob told the representatives that he had asked the police to prevent people from erecting new shacks in informal settlements, instead of demolishing those already inhabited:

*"There must be order. The police cannot allow people first to put up a hut, then demolish it. They must stop it before people move in."*<sup>11</sup>

During an ensuing round-table discussion to find solutions to delays in urban land delivery of low-cost housing for the poor, the SDFN patron, Namibia's First Lady **Monica Geingos**, suggested that efforts should be community-driven, including strategies to remove obstacles to acquiring affordable shelter and land, and upgrading facilities. The SDFN Khomas regional facilitator, **Elizabeth Amakali**, said her organisation would support informal settlement communities conducting data collection as part of the community land information programme when the community and municipality "*agree to collaborate*".<sup>12</sup>

### ... as the Landless People's Movement adopts a radical policy stance

Namibia's newest political party, the **Landless People's Movement (LPM)** (see *ARC Briefing Namibia January 2019*), has made a policy declaration setting out its position on land reform and other issues. This makes it clear the LPM will position itself on the far left of the political

<sup>4</sup> Source, Namibia expert

<sup>5</sup> The Namibian, 29 Jan 2019.

<sup>6</sup> The Namibian, 29 Jan 2019.

<sup>7</sup> New Era, 30 Jan 2019.

<sup>8</sup> New Era, 30 Jan 2019.

<sup>9</sup> New Era, 30 Jan 2019.

<sup>10</sup> The Namibian. 15 Feb 2019.

<sup>8</sup> The Namibian, 15 Feb 2019.

<sup>12</sup> The Namibian, 15 Feb 2019.

spectrum and mount an assault from that perspective on government policies, indicating that the upcoming elections should be unusually interesting. It will be the first time that SWAPO will have to seriously defend its left flank, although this is unlikely to perturb Geingob too much given his accomplished political skills.

The **Electoral Commission of Namibia (ECN)**, which will conduct the November elections, officially registered the LPM as a party on 8 February. LPM leader and former government minister **Bernadus Swartbooi** stated that if he defeats Geingob and is elected president in November, his party will put the emphasis on “*restorative justice*”, rather than national reconciliation (which has been the government’s policy since independence).<sup>13</sup>

In an interview with **The Namibian** daily newspaper, Swartbooi pledged “*massive governance changes*” to restore the dignity of the poor, the dispossessed and the marginalised. In a worrying threat to social peace in Namibia, Swartbooi warned that there would be “*massive civil unrest*” if the election results did not go the LPM’s way. Land taken from indigenous Namibians during the colonial era and currently owned by white Namibian farmers would be given to the poor and landless to produce food, although Swartbooi did not specify how this would take place. People currently living in informal settlements would also be given land on which to build houses.

*“The LPM is not first about reconciliation. We are about restorative justice first. We are interested in transforming lives. To those who have farms from the times of the **German** occupation to the **Afrikaner** occupation, we are going to share. We also do not believe in the rule of law. We believe in the rule of justice, and therefore any law that is not a just law will have to be subjected to the rule of justice.”<sup>14</sup>*

### Namibia is Africa’s fifth least-corrupt country

Namibia’s corruption rating has hardly shifted in the past two years, according to **Transparency International (TI)’s 2018 Corruption Perceptions Index (CPI)**.<sup>15</sup> Namibia ranked 52<sup>nd</sup> out of 180 countries surveyed last year, up one position from 2017 which was unchanged on the preceding year. Its score was slightly better at 53, where 100 indicates the ‘cleanest’, up from 51 in 2017.

TI CPI Rankings for Namibia <sup>16</sup>					
	2018	2017	2016	2015	2014
<b>Ranking</b>	52/180	53/180	53/176	45/168	55/175
<b>Score</b> (out of 100)	53	51	52	53	49

TI has nothing to say about progress or otherwise in combating corruption in Namibia. Its **Sub-Saharan Africa** section focuses on how undemocratic regimes undermine anti-corruption efforts, which is not applicable to Namibia as a functioning multi-party democracy. It notes that only eight countries scored more than 43 on the CPI out of the 49 **African** countries surveyed, with the average score being only 32. Top scorer was **Seychelles**

<sup>13</sup> The Namibian, 11 Feb 2019.

<sup>14</sup> The Namibian, 11 Feb 2019.

<sup>15</sup> Transparency International, Corruption Perceptions Index 2018

<sup>16</sup> www.transparency.org

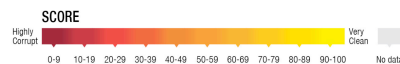
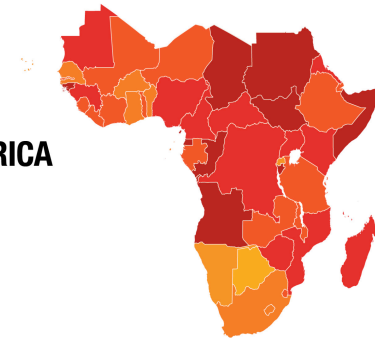
(with 66 points), followed by **Botswana** (61) and **Cabo Verde** (57). **Rwanda** scored 56, which left Namibia in fifth best place, surprisingly beating **Mauritius** (51), and **South Africa** (43). **Sao Tome & Principe** (46) and **Senegal** (45) were the other two countries passing the 43-point mark. In terms of rankings, Seychelles was again top on 28<sup>th</sup>, followed by Botswana (34<sup>th</sup>), Cabo Verde (45<sup>th</sup>) and Rwanda (48<sup>th</sup>), ranking Namibia a credible 5<sup>th</sup> in Africa.<sup>17</sup>

## CORRUPTION PERCEPTIONS INDEX 2018

### SUB-SAHARAN AFRICA

32/100

AVERAGE SCORE



SCORE	COUNTRY/TERRITORY	RANK	SCORE	COUNTRY/TERRITORY	RANK	SCORE	COUNTRY/TERRITORY	RANK
66	Seychelles	28	34	Ethiopia	114	23	Mozambique	158
61	Botswana	34	32	Niger	114	22	Zimbabwe	160
57	Cabo Verde	45	32	Liberia	120	20	Democratic Republic of the Congo	161
56	Rwanda	48	32	Malawi	120	19	Angola	165
53	Namibia	52	31	Mali	120	19	Chad	165
51	Mauritius	56	31	Djibouti	124	19	Congo	165
46	Sao Tome and Principe	64	30	Gabon	124	17	Burundi	170
45	Senegal	67	30	Sierra Leone	129	17	Equatorial Guinea	172
43	South Africa	73	28	Togo	129	16	Guinea Bissau	172
41	Burkina Faso	78	27	Guinea	138	16	Sudan	172
41	Ghana	78	27	Comoros	144	16	South Sudan	178
41	Lesotho	78	27	Kenya	144	13	Somalia	180
40	Benin	85	27	Ghana	144	10		
38	Swaziland	89	26	Mauritania	144			
37	Gambia	93	26	Nigeria	144			
36	Tanzania	99	25	Central African Republic	149			
35	Côte d'Ivoire	105	25	Uganda	149			
35	Zambia	105	24	Cameroon	152			
			24	Madagascar	152			
				Eritrea	157			

#cpi2018

www.transparency.org/cpi

This work from Transparency International (2019) is licensed under CC BY-ND 4.0

### Central bank holds repo rate at 6.75%

The **Bank of Namibia (BoN)** (central bank) decided to keep Namibia's key interest rate – the repurchase (repo) rate – unchanged on 6.75% at the 13 February meeting of its **Monetary Policy Committee (MPC)**. This was predictable given that the **South African Reserve Bank (SARB)** opted to maintain South Africa's repo rate unchanged at 6.75% in mid-January; the BoN usually keeps in line with the trend in monetary policy set by its larger neighbour, given the close inter-linkages between the two economies. BoN deputy governor **Ebson Uanguta** noted that since the MPC's previous rate setting meeting in early December,

*"... the monetary policy stances of most key monitored economies were left unchanged, with the exceptions of the USA, Russia and Angola."*<sup>18</sup>

Uanguta said Namibia's domestic economy remained weak, while inflation and private sector credit extension (PSCE) growth had slowed. Accordingly, the central bank kept the repo rate unchanged as *"appropriate to continue supporting domestic economic growth, while maintaining the one-to-one link between the Namibia dollar and the South African rand"* (see below).<sup>19</sup> Foreign reserves stood at N\$30.7 billion (\$2.2 billion) at end-January 2019, down from N\$31.1 billion (\$2.2 billion) three months earlier (31 October 2018) but unchanged in US dollar terms, and as such sufficient to maintain the Namibia dollar's peg to the rand, according to Uanguta. That level of foreign reserves provided 4.2 months cover of imports of goods and services, the same as at end-October 2018.

<sup>17</sup> Transparency International, Corruption Perceptions Index 2018

<sup>18</sup> Bank of Namibia, Monetary Policy Statement, 13 Feb 2019.

<sup>19</sup> Bank of Namibia, Monetary Policy Statement, 13 Feb 2019.

A key indicator noted by the BoN was a slowdown in PSCE annual average growth to 6.1% last year, from 6.6% in 2017.<sup>20</sup> This reflected reduced borrowing by both individual households and businesses. The next BoN rate setting meeting is on 9 April, and on the assumption that the SARB maintains its repo rate unchanged at its meeting next month, Namibia's key interest rate is also likely to stay unaltered. However, the BoN is likely to replicate any shift in the SARB's monetary policy stance.

### **AfDB urges implementation of structural reforms**

The **African Development Bank (AfDB)** made some pertinent points about Namibia's current fiscal policies and economic difficulties in its '**African Economic Outlook 2019**' published in late January.<sup>21</sup> Coming out some six weeks before finance minister **Calle Schlettwein** is due to table the 2019/20 annual budget in early March, the AfDB report provides something of a yardstick with which to assess how far Schlettwein will be able to meet expectations inside and outside Namibia of moving forward with the long-promised, but still rather vague, structural reform programme. However, in leaked comments to a finance ministry general staff meeting, Schlettwein stressed that the government and Namibia's private sector needed to collaborate in "*comprehensive and targeted actions*" to support pro-growth interventions in the economy:

*"The policy mix for the next budget and over the medium term must necessarily be aimed to support a new sustainable growth trajectory that is more broadly shared, tackling the structural constraints in the domestic economy and promoting the [presumably inward] flow of investment."*<sup>22</sup>

The AfDB forecasts Africa's GDP growth rate at 4% in 2019, although in **Southern Africa** growth is expected to remain "*moderate*" at only 2.2%, due mainly to South Africa's weak economy. The BoN currently forecasts Namibia's economy will grow by even less than that, at 1.5% this year (see *ARC Briefing Namibia January 2019*).<sup>23</sup> The AfDB describes Namibia's "*medium term*", which in its parlance means 2019-20, as "*mixed*". Aggregate demand should recover steadily as private activity picks up and "*new infrastructure packages are implemented as part of the stimulus package*".<sup>24</sup> The AfDB also noted that economic prospects could be adversely affected if growth in key trading markets such as South Africa and Angola remains weak and global prices for Namibia's commodity exports fall. It added:

*"Uncertainties over land reform and the economic empowerment agenda could also weigh on the growth outlook."*<sup>25</sup>

On policy, the AfDB stressed that structural reforms to improve competitiveness and spur economic diversification will be crucial in fostering sustainable and job-creating growth:

*"With public debt at a sustainable level, key policy priorities could focus on enhancing domestic revenue mobilization [a new stand-alone revenue agency is in the process of being set up] to strengthen the government's fiscal position, providing incentives to shift*

<sup>20</sup> Bank of Namibia, Monetary Policy Statement, 13 Feb 2019.

<sup>21</sup> African Development Bank, African Economic Outlook 2019

<sup>22</sup> The Namibian, 29 Jan 2019.

<sup>23</sup> African Development Bank, African Economic Outlook 2019

<sup>24</sup> The Namibian, 29 Jan 2019.

<sup>25</sup> The Namibian, 29 Jan 2019.

*the economy's structure toward higher value added industries and advancing the wealth redistribution agenda to address long-standing inequities.”<sup>26</sup>*

### Diamond production tops 2 million carats in 2018

**Namdeb Holdings**, the 50:50 government/**De Beers**-owned joint venture which is currently Namibia's major producer of rough diamonds, produced a sparkling set of results for the final quarter of 2018 and for last year as a whole. But output is likely to fall this year, due to reduced on-land recoveries (see *ARC Briefing Namibia January 2019*). Production figures published in late January by **London Stock Exchange (LSE)**-listed **Anglo American plc** (which owns 85% of De Beers; the **Botswana** government owns 15%) showed that Namdeb's annual output rose by 11% to a post-independence high of just over 2m carats.<sup>27</sup> This was due to record production of just over 1.4m carats by **Debmarine Namibia**, the wholly-owned Namdeb subsidiary that mines diamonds from the seafloor in the **Atlantic 1 concession** off the southern coastline. The increase was driven by a greater volume of recoveries by the *Mafuta* vessel, which is uniquely equipped with a seabed crawler mining tool; this spent more time at sea last year. The other mining vessels deployed by Debmarine are vertical drill ships.

Namdeb diamond production 2018 2017 <sup>28</sup>						
('000 carats)						
	2018		2017		% change	
	Q4	Year	Q4	Year	Q4	Year
<i>Offshore</i>	400	1,436	328	1,378	22	4
<i>Onshore</i>	105	572	160	427	-34	34
<b>Total</b>	<b>505</b>	<b>2,008</b>	<b>488</b>	<b>1,805</b>	<b>13</b>	<b>11</b>

In contrast, although onshore recoveries rose by 34% last year (from a low base) due to higher grades, production plummeted by 34% in the final quarter of 2018 to just 106,000 carats, after the **Elizabeth Bay** mine south of **Luderitz** was placed on care and maintenance pending a potential sale, according to De Beers.<sup>29</sup> Two small mines along the north bank of the **Orange River** at **Daberas** and **Sendelingsdrif** – which recover larger-sized stones – are due to close during 2019-2020, with the main onshore mining operation just north of **Oranjemund** currently scheduled to shut down in 2022 (see *ARC Briefing Namibia January 2019*).

No further additions to Debmarine's mining fleet are expected during the next year or so, so while offshore output in 2019 should at least match last year's, the pending reduction in onshore recoveries will inevitably cause a modest fall in Namdeb's overall output this year. In addition, De Beers noted that total rough diamond sales from stones sourced from all its mines (which include those in Botswana, **Canada**, Namibia and South Africa) dropped by 4% to just under 34m carats last year. In a pointer to potentially lower sales during 2019, the company said:

<sup>26</sup> The Namibian, 29 Jan 2019.

<sup>27</sup> Anglo American plc, Production Report for the fourth quarter ended 31 December 2018.

<sup>28</sup> Anglo American plc, Production Report for the fourth quarter ended 31 December 2018.

<sup>29</sup> Anglo American plc, Production Report for the fourth quarter ended 31 December 2018.

*“Volumes were also lower than production, driven by lower demand for lower value rough diamonds in the second half of 2018.”<sup>30</sup>*

### **Inflation continues to slow**

Year-on-year (y/y) inflation slowed for the second successive month in January; consumer prices rose by 4.7%, compared to 5.1% in December 2018 (see *ARC Briefing Namibia January 2019*).<sup>31</sup> While the latest **Namibia Consumer Price Index (NCPI)** figures show that inflation was higher than a year earlier (3.6%), 12-month average annual inflation to January 2019 at 4.4% was almost two percentage points less than for the previous 12-month period (6.2%). The y/y inflation rate differential between goods and services further narrowed to 4.8% and 4.5% respectively in January.<sup>32</sup> The central bank currently projects average annual inflation of 5.6% for 2019 (up from 5.4% previously), and the forecast may be revised upwards again if global oil prices start to rise substantially in the near-term.<sup>33</sup>

However, while reducing inflation will bring relief to many consumers, poorer households will feel less benefit. Food prices have been on the increase for the past two months, coming in at 6.1% in January, treble the rate of a year earlier (2.0%). **Economic Association of Namibia (EAN)** research associate **Klaus Schade** commented:

*“Poor households that spend most of their income on food, and a lower share than the average household on transport and rent, in particular those in rural areas, will struggle more to make ends meet. Due to the existing dry spell, we expect food prices to remain under pressure. In addition, further price increases for alcoholic beverages and tobacco products can be expected this month with the annual increase in excise duties.”<sup>34</sup>*

Local asset management firm **PSG Wealth Management** highlighted further inflation risks from South Africa’s current political, economic and labour difficulties along with higher food prices and any sizeable depreciation in the foreign exchange value of the South African rand (to which the Namibia dollar is fixed at parity). It further noted that global oil prices resumed an upward path again in January *“on the back of renewed pledges from major oil producers to cut back on supply and the impact of economic sanctions against Venezuela”*.<sup>35</sup> The benchmark **Brent** crude oil price had fallen substantially during the final quarter of 2018, but since the start of this year has recovered by 25%, standing at \$66 per barrel on 18 February 2019 – its highest level so far this year. This reflected the new round of production cuts by the **Organization of Petroleum Exporting Countries (OPEC)** that came into effect during January, with analysts expecting the 2019 first quarter would be the strongest for oil prices in eight years.<sup>36</sup> The rand’s value against the US dollar weakened slightly to US\$1.00=ZAR14.13 as of 18 February, compared to US\$1.00=ZAR13.89 a month earlier, a depreciation of just over 1%.<sup>37</sup>

January inflation in detail included a slowing in transport inflation to 7.3% y/y from 10.9% in December (although still higher than the 6.3% rate of a year previously), with a month-on-month deflation of almost 3%, due to recent global oil price weakness and cuts in domestic

<sup>30</sup> Anglo American plc, Production Report for the fourth quarter ended 31 December 2018.

<sup>31</sup> Namibia Statistics Agency, National Consumer Price Index, January 2019.

<sup>32</sup> Namibia Statistics Agency, National Consumer Price Index, January 2019.

<sup>33</sup> Bank of Namibia, Monetary Policy Statement, 13 Feb 2019.

<sup>34</sup> Namibia Economist, 15 Feb 2019.

<sup>35</sup> Namibia Economist, 15 Feb 2019.

<sup>36</sup> Reuters, 18 Feb 2018.

<sup>37</sup> XE Currency Converter (online), 18 Feb 2018.

fuel prices.<sup>38</sup> Transport has the third largest weighting (14.3%) in the NCPI basket of goods, and once again largely accounted for the deceleration in overall inflation. Vehicle operating costs rose by only 4.8% (down from 10.5% in December), while vehicle purchase inflation moderated to 6.0% (from 6.8%), although prices for public transport services were up slightly more at 18.6%. In contrast, prices of food and non-alcoholic beverages, with the second biggest basket weighting of 16.5%, continued to accelerate, rising by 6.1% y/y, up from 5.1% in December, due mainly to seasonal factors and higher maize prices, caused by lower regional production. Prices for vegetables rose by 18.8% (12.8% in December), bread and cereals by 8.3% (7.9%). Inflation for housing and utilities (weighing 28.4% in the basket of goods) remained subdued at 2.9% in January (down from 3.1% in December), principally because rental payments rose by only 2.3%, while the increase in electricity, gas and other fuel prices fell slightly to 4.9%.

### Planner

c7-14 Mar 2019 **(Namibia)** 2019/2020 annual budget plus medium-term economic framework (MTEF, 2019/20-2021/22) tabled in National Assembly (NA)

14 Mar 2019 **(Namibia)** **Namibia Statistics Agency**, National Consumer Price Index, February 2019; Quarter 4 Trade Statistics Bulletin; Annual Trade Statistics Bulletin

28 Mar 2019 **(Namibia)** **Namibia Statistics Agency**, Preliminary National Accounts 2018

10 Apr 2019 **Windhoek (Namibia)** **Bank of Namibia (BoN)** Monetary Policy Committee announcement

12 Jun 2019 **Windhoek (Namibia)** **BoN** Monetary Policy Committee announcement

14 Aug 2019 **Windhoek (Namibia)** **BoN** Monetary Policy Committee announcement

23 Oct 2019 **Windhoek (Namibia)** **BoN** Monetary Policy Committee announcement

November 2019 **(Namibia)** National Assembly and Presidential Elections

4 Dec 2019 **Windhoek (Namibia)** **Bank of Namibia** Monetary Policy Committee announcement

### Chronology

18 Feb 2019 **Windhoek (Namibia)** *The Namibian*. Finance minister **Calle Schlettwein** says Namibia will look at borrowing money from **Germany** to fund development projects;

16 Feb 2019 **Windhoek (Namibia)** *IOL*. Mines and energy minister **Tom Alweendo** says **Namibia** will use renewable energy in the long term to deal with the power deficit;

14 Feb 2019 **Windhoek (Namibia)** *The Villager*. Finance minister **Calle Schlettwein** says that the government will not bail out state-owned **Air Namibia**;

13 Feb 2019 **Windhoek (Namibia)** *IOL*. The **Bank of Namibia** holds its key interest rate at 6.75% and forecasts government growth in 2019 after two years of contraction;

<sup>38</sup> Namibia Statistics Agency, National Consumer Price Index, January 2019.

9 Feb 2019 **Windhoek (Namibia) Mining Review**. **Canada**-based mining company, **Namibia Critical Metals**, signs an agreement to develop a small-scale manganese mine operating within the **Kunene** copper cobalt project area;

7 Feb 2019 **Windhoek (Namibia) Upstream Online**. **France**-based oil company **Total** invests in deepwater oil block 2912 with **United Kingdom**-based **Impact Oil and Gas**;

4 Feb 2019 **Windhoek (Namibia) Mining Weekly**. **United Kingdom**-based **AfriTin Mining** discovers significant grades of lithium and tin at its Namibian mine;

30 Jan 2019 **Windhoek (Namibia) The Namibian**. The **Bank of Namibia** (central bank) reports that \$2.4 billion is still outstanding on domestic bonds;

25 Jan 2019 **Windhoek (Namibia) The Namibian**. The central procurement board questions two tenders to **TSD Directory Operations Namibia** for possible corruption;

24 Jan 2019 **Windhoek (Namibia) Engineering News**. Agriculture minister **Bernard Essau** signs an MOU with **South Africa** to work together in the fisheries sector;

23 Jan 2019 **Windhoek (Namibia) CGTN Africa**. **Floris Berg**, chief economist of **Capricorn Asset Management**, states that the economy should grow 1.5% in 2019;

22 Jan 2019 **Windhoek (Namibia) MarketWatch**. **Canada**-based mining company, **Diamond Fields Resources Inc**, ships 22,166 carats of unpolished rough diamonds from its **ML111** offshore licence in **Namibia**;

22 Jan 2019 **Windhoek (Namibia) Xinhau**. The **Bank of Namibia** (central bank) states that net foreign direct investment decreased year-on-year to \$117m in the third quarter of 2018, down from \$297m;

### About Africa Risk Consulting:

**Africa Risk Consulting (ARC)** is a pan-African consulting company that provides timely, relevant information and advice that enables its clients to take informed investment decisions and to safeguard their reputations.

**ARC's** core consulting services include integrity due diligence and corporate investigations, political advisory and country assessments, opportunity monitoring and reputation risk management. Most relevant to private equity firms is ARC's integrity due diligence and corporate investigations capability. Specifically, ARC offers pre-deal integrity checks to highlight red flags before negotiations start; full detailed multi-jurisdictional reputation due diligence; and supplier and senior hire vetting and repeat due diligence for compliance programmes. ARC is unique in that it offers a 10-day delivery for a routine integrity due diligence. ARC also offers a suite of corporate investigations services from immediate investigation, evidence gathering, e-discovery, forensic accounting and whistleblower support on one end to crisis media management and regular monitoring on the other.

[www.africariskconsulting.com](http://www.africariskconsulting.com)

### About ARC Briefing:

**ARC Briefing** is ARC's essential business information service.

Companies at any stage in their Africa expansion, whether building or communicating an Africa strategy, investing directly, expanding current operations, financing other investors, doing the legal leg-work or researching the Africa growth trend, need ARC Briefing.

**ARC Briefing** is an information service keeping you:

- Up to date with Country Chronologies of business-critical events
- In the know via Country Briefings on political, economic, business and operating trends. Written in-country, ARC experts analyse and comment
- Ahead with Country Planner which details future elections, budgets, regulatory changes etc.

[www.africariskconsulting.com](http://www.africariskconsulting.com)

### Getting in touch

Please contact us by email [info@africariskconsulting.com](mailto:info@africariskconsulting.com) or call + 44 (0) 20 7078 4080

Follow us on Twitter: [@ARCBriefing](https://twitter.com/ARCBriefing)