

## AFRICA RISK CONSULTING

### Namibia Monthly Briefing March 2019

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#### Namibia Summary 27 March 2019

**President Hage Geingob (2015-present) hits back at Independence Day critics and sets out gains made since 1990. The Affirmative Repositioning (AR) land rights movement calls for the enactment of a law banning all foreign nationals from owning land in Namibia. A United States (US) District judge in New York dismisses a class action case seeking compensation damages for genocide and property seizures that German colonial forces in Namibia perpetrated in 1904-1908. Finance minister Calle Schlettwein faces a difficult balancing act with the 2019-20 budget, which was postponed twice to the end of March. Labour unrest risks derailing production ramp up of the Husab uranium mine. Australia-based Paladin Energy approves a restart plan for the Langer Heinrich uranium mine. Year-on-year inflation falls to 4.4% in February.**

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#### Geingob slams Independence Day critics, enumerates gains made since 1990

President **Hage Geingob** (2015-present) was in feisty mood at the official celebration of **Namibia's** 29<sup>th</sup> year of independence on 21 March. In a speech to a several-hundred-strong crowd which had assembled at the **Independence Stadium** in **Windhoek**, he rebutted critics who had claimed in several local media opinion pieces that there was nothing really to celebrate due to the stalling of economic growth, rising unemployment and continued sharp income disparity between the majority of poor Namibians and the affluent minority (both black and white).

*"The Namibia of 2019 is a far cry from the Namibia of 1990...To the very few who are saying that there is nothing to celebrate, I say yes, there is a lot to celebrate. This progress has buttressed our efforts to create a united, peaceful and prosperous society."*<sup>1</sup>

Geingob enumerated the country's successes during almost three decades of independence, highlighting the establishment of firm foundations for democracy, unity, peace and stability, well-functioning processes, systems and institutions.

*"Our track record in governance has been recognised both regionally and internationally and we are committed to continue strengthening our principles of effective governance, respect for the rule of law, as well as respect for human life and dignity."*<sup>2</sup>

Geingob claimed that *"tremendous progress had been made"* in the war against poverty. He said few countries matched the poverty reduction rates Namibia has achieved since independence in 1990, with 400,000 people lifted out of poverty between 1994 and 2010. Geingob pointed to the introduction of targeted social safety nets – including old age pensions and social grants for people living with disabilities, orphans and vulnerable children – as having contributed to reducing poverty levels. But he added that the government was *"cognisant that income inequality remains a problem in Namibia"*.

*"We are aware that some of our workers have lost jobs and thus their incomes, and are suffering and facing uncertainty...Let me assure you that you are not alone, we understand your dilemma, we empathise with your predicament and we are working around the clock to ensure that we restore economic growth and job creation."*<sup>3</sup>

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<sup>1</sup> President Hage Geingob quoted in New Era, 22 Mar 2019.

<sup>2</sup> President Hage Geingob quoted in New Era, 22 Mar 2019.

<sup>3</sup> President Hage Geingob quoted in New Era, 22 Mar 2019.

Geingob added that while his government was committed to upholding the fundamental rights defined in Namibia's constitution, including the protection of private property, it recognised the urgent need for land delivery as a means of reducing poverty. He cited October's second national land conference as "*a pivotal moment*" and "*a definite step*" towards effectively addressing the land issue (see *ARC Briefing Namibia October, November 2019*).

However, the slow pace of implementing the conference resolutions has left Geingob and the ruling **SWAPO Party of Namibia (SWAPO)** vulnerable to the criticisms made by radical land reform activists and organisations that the government's approach remains too cautious. While there is little likelihood that this issue, combined with the economic downturn and job losses, would translate into a defeat for either Geingob or SWAPO in the simultaneous presidential and **National Assembly (NA)** elections which will take place this November, it could whittle down the ruling party's current two-thirds majority in parliament. The **Affirmative Repositioning (AR)** grass roots movement, which may follow the **Landless People's Movement (LPM)** in registering as a political party to contest these elections, has called for the enactment of a law banning foreign nationals from owning any land in Namibia. AR leader **Job Amupanda** addressed a demonstration in Windhoek on 18 March, following which a petition was submitted to the NA speaker, **Peter Katjavivi**. This seeks to regulate foreigners' rights to acquire property in Namibia and would "*reaffirm and give power, ownership and control of the land in Namibia to the people.*" The AR proposal would also prohibit the foreign use of communal land – mainly used for subsistence farming – for any purpose, with any prior allocations deemed to have been illegal transactions and repudiated. The land conference did discuss a ban on the sale to and ownership of land by foreign nationals, with the suggestion made that the government should be directed to expropriate underutilised farmland and farms owned by absentee landlords – mainly foreign nationals – but with just compensation payable as prescribed by the constitution. However, the issue was not resolved by the conference after delegates failed to reach agreement, partly due to legal implications of the move.<sup>4</sup>

### **Ovaherero and Nama leadership to appeal dismissal of genocide case**

The **Ovaherero** and **Nama** traditional leadership has vowed to press on with a class action case seeking compensation damages for the 1904-1908 genocide and property seizures perpetrated by **German** colonial forces in Namibia, despite dismissal of the case by a **United States (US) District** judge in **New York** on 6 March.<sup>5</sup> Up to 100,000 Namibians, primarily Ovaherero and Nama, are generally accepted to have been killed by German imperial troops of the *Schutztruppe* expeditionary force in what was then Germany's colony of **Deutsche Südwestafrika** (German **South West Africa**). The lawsuit was filed in January 2017 and reflects the traditional leaders' exasperation both at Germany's continued refusal to accept the principle that compensation should be paid, and their exclusion from the bilateral negotiations on the issue between the German and Namibian governments, which began in 2015 but which have yet to result in an overall agreement. This is mainly because the German government, while accepting that atrocities occurred, continues to refuse to acknowledge that genocide was committed and that formal compensation for the victim communities' descendants should be paid.<sup>6</sup>

In her ruling, Judge **Laura Taylor Swain** did not reject the fundamental premise of the lawsuit, i.e. that Germany should pay compensation, but dismissed the suit on the grounds that as a sovereign state, Germany could not be sued in a US court, which has no jurisdiction to put it on trial. This was in line with the application of the German federal government in **Berlin** (Germany), which did not seek to refute the genocide claim, but contended it was immune in terms of US law, in particular the **Foreign Sovereign Immunities Act**. Swain determined this meant she had no jurisdiction in the matter.<sup>7</sup> The plaintiffs had argued that Germany was not shielded by the Act because some of its

<sup>4</sup> The Namibian, 19 Mar 2019.

<sup>5</sup> New Era, 8 Mar 2019.

<sup>6</sup> New Era, 15 Mar 2019.

<sup>7</sup> New Era, 15 Mar 2019.

plunder found its way to **Manhattan**, triggering exceptions covering commercial activity and improper “takings”.<sup>8</sup> They maintained that the “takings” exception applied since Germany purchased four buildings in New York from its takings.<sup>9</sup> However, Swain ruled that the exceptions to sovereign immunity were narrow and that Germany’s immunity from claims by descendants of the Herero and Nama peoples hindered her jurisdiction over its role in what happened in German South West Africa.<sup>10</sup>

Ovaherero paramount Chief **Vekuui Rukoro**, an advocate who served as Namibia’s attorney general during the 1990s, said he was “*disappointed*”, claiming the judge had committed some fundamental errors of law in her decision, and that an appeal to reverse the ruling would be made. Hopes for grounds for an appeal rest on the principle that in certain circumstances, a US court can try a foreign government if it can be established that the matter brought before it is of a commercial nature – for example, property expropriation – and this can still be linked to a government’s current activities in the US.

*“To this effect, we have directed our lawyers in New York to proceed with immediate effect. We have a just cause and our resolve is reinforced by the international support our case has enjoyed over the years from international organisations such as the **UN (United Nations)** and traditional leaders.”*<sup>11</sup>

### The 2019/20 budget is tabled late ...

Finance minister **Calle Schlettwein** was due to table the 2019/20 budget in the National Assembly (NA) on 27 March as this briefing went to press, having twice delayed its presentation from the original mid-March date. ARC will cover the budget in the April briefing. No explanation was forthcoming as to the reasons for the delay, but the consensus of local economic commentators was that the government was in an exceptionally difficult position due to the constraints on spending necessitated by continued fiscal consolidation to hold down the budget deficit and public debt, at a time when the depressed economy and rising unemployment would otherwise call for higher public spending.<sup>12</sup> The pressure to increase spending and improve job prospects is especially strong in an election year, with support from SWAPO’s traditional northern political stronghold in danger of eroding. Schlettwein will need to reassure Namibia’s credit raters – US-based **Fitch Ratings** and **Moody’s** – that the previously-announced fiscal consolidation targets remain achievable to ensure the country’s weak growth prospects do not lead to another downgrade in the country’s sovereign credit rating.

In addition, the credit agencies and global multilateral agencies are looking for tangible commitments to implement long-promised structural reforms to incentivise private sector investment in the economy generally, and public infrastructure in particular, as well as reducing the cost of the civil service, which continues to consume a disproportionate share of total spending. Typical of these was the analysis by the **African Development Bank (AfDB)** in its recently published ‘**African Economic Outlook 2019**’ that such reforms were crucial to improving competitiveness and spurring economic diversification to foster sustainable economic growth and faster job creation (see *ARC Briefing Namibia February 2019*). Companies have laid off a record number of workers, with official data showing that during the second half of 2018, almost 2,500 employees were retrenched from 128 local firms. The majority of firms were reported to have cited economic factors as the main reason for making workers redundant, while others cited business closures and restructuring to cope with recession as the main explanation. Wealth management firm **Simonis Storm Securities (SSS)** commented:

<sup>8</sup> Reuters, 6 Mar 2019.

<sup>9</sup> AllAfrica, 19 Mar 2019.

<sup>10</sup> AllAfrica, 19 Mar 2019.

<sup>8</sup> New Era, 8 Mar 2019.

<sup>12</sup> Namibian Sun, 26 Mar 2019.

*“This will be a hard-hitting budget as it will seek to continue with the implementation of the fiscal consolidation framework, amidst the upcoming election and the deterioration of economic conditions. Revenue remains under threat; thus we expect clarity on the proposed tax amendments and tax administration reform.”*<sup>13</sup>

Economic analyst **Klaus Schade** cautioned that the government was faced with a dilemma and must figure out a way of cutting the public sector wage bill without politically difficult retrenchments. In his view, talk of cutting the wage bill to fix the economy was an *“inherent contradiction”* and would have a downward spiralling effect on the economy.<sup>14</sup> Namibia’s public sector wage bill was budgeted at N\$31 billion (\$2.1 billion) in the 2018/19 fiscal year, equivalent to 48% of total estimated expenditure (see *ARC Briefing Namibia March 2018*). Academic **Omu Kakujaha-Matundu** said he believed the government had run out of options and will find it difficult to reduce spending without hurting the economy further, while also being unconvinced that Geingob has the political muscle to cut the size of the cabinet or merge some ministries, as some commentators are suggesting could happen. These observations came in response to reported remarks by Geingob in which he acknowledged that the 25-strong cabinet appointed in March 2015 *“is too big”*.<sup>15</sup> But Geingob claimed he faced pressure from his political peers to maintain a bigger cabinet to accommodate all of them. He also indicated that the budget will bring forward *“decisive interventions”* to stimulate the economy and improve employment prospects.

### Labour unrest risks slowing Husab’s production ramp-up

An outbreak of labour unrest in late February over safety and related issues at the large, **Chinese-owned Husab** uranium mine in the central **Namib Desert** area of **Erongo Region** threatens to interrupt its continued production ramp towards its design capacity of 15 million pounds (6,800 tonnes) of uranium oxide (U3O8). This would adversely impact Namibia’s economic growth prospects. The **Bank of Namibia (BoN)** (central bank) currently projects real GDP growth of 1.5% this year and 1.7% in 2020, based largely on uranium output expanding by 4% and 15% respectively, according to its most recent economic outlook update published in December (see *ARC Briefing Namibia January 2019*). **China General Nuclear (CGN)** – one of two large state-owned Chinese nuclear power utilities – owns a 90% interest in the locally-registered mine operator, **Swakop Uranium (Swakop U)**, and Namibia’s state-owned **Epangelo Mining Co.** a free-carried 10% interest. Early this year Swakop U confirmed Husab was on track to produce some 5,000 tonnes U3O8 in 2019, about 70% of design capacity, having overcome several technical and operational challenges during the course of 2018. However, the company cautioned that this represented an ambitious target, and would require *“higher levels of productivity, in particular mining ore and plant recovery and runtime”* (see *ARC Briefing Namibia January 2019*).

Operations at Husab came to a temporary halt on 26 February after some 500 mining department workers – around a quarter of total employees – downed tools in a protest over concerns at the discovery of unchecked detonators and explosives.<sup>16</sup> The workers staged a peaceful demonstration and handed over a petition to the management stating they would not return to work in mining zones 1 and 2 until their concerns were investigated and they received assurances that all mining-related activities had been declared safe. The workers warned that if this did not happen soon, the ore processing plant, which employs some 1,200 staff in various facilities, would also shut down as it would not be supplied by the mining section. Swakop U vice-president of human resources, **Percy McCallum** – one of the few Namibian members of the original senior management team still in post – confirmed that management had suspended operations to fully investigate potentially dangerous situations.<sup>17</sup> According to the **Mineworkers Union of Namibia (MUN)** general secretary, **Jacky**

<sup>13</sup> Namibian Sun, 26 Mar 2019.

<sup>14</sup> Namibian Sun, 26 Mar 2019.

<sup>15</sup> Namibian Sun, 26 Mar 2019.

<sup>16</sup> The Namibian, 28 Feb 2019.

<sup>17</sup> The Namibian, 28 Feb 2019.

**Karumbo**, the principal concerns were drilling and blasting activities by a Chinese explosives contractor, **Beifeng Mining Services**, as misfires at the mine had made it dangerous for workers to operate.

*“It was a demonstration, basically just to do with safety-related issues and the only thing that happened is that a petition was handed over. As workers, we have got the right to withhold our labour when our lives are threatened.”*<sup>18</sup>

Workers have also accused the Chinese firm of operating recklessly and not in compliance with safety protocols at Husab. The local press reported that workers were also unhappy with the conduct of Chinese expatriates, whom they accused of “*undermining the authority of local experts*”.<sup>19</sup> MUN is also engaged in a wage negotiation process that is yet to complete, although Karumbo said he could not comment about it, as he was not part of the inner circle.<sup>20</sup>

The position remained unresolved until three weeks later, when a 22 March press release by MUN’s western region coordinator, **George Ampweya**, indicated that some of the workers’ demands had been met, including the appointment of an independent expert to head an “*investigation task team*” into the “*danger zones*”. In a preliminary report, the task team had declared the areas safe and employees agreed to resume work.<sup>21</sup> This would indicate Husab has probably lost two to three weeks’ production, or around 100 tonnes U3O8. MUN and the company management also agreed reforms to existing safety practices.

*“It should also be noted that the MUN will not, at the expense of production, compromise the safety of its members and inasmuch as we will support management in ascertaining a safe working environment, we reserve the right to invoke whatever provisions of existing legislation if we feel our members’ safety is compromised.”*<sup>22</sup>

The press release also disclosed that the union had demanded the total removal of Beifang Mining’s technological services contract; management disputed this on the ground that there were no compromised contractual obligations between the two, so Swakop U has maintained the contract at this point. There could be further trouble on this issue, as MUN added:

*“Although Swakop Uranium acknowledged Beifang’s shortcomings with respect to safety, the union still demands that the company be removed indefinitely and that a competent and qualified management be awarded the tender.”*

MUN also stipulated that in the event of Beifang’s services being terminated, the new company should retain Beifang’s local employees.<sup>23</sup>

Meanwhile, **Australia-based Paladin Energy** has approved a \$6m “*restart strategy*” for the **Langer Heinrich Mine (LHM)**, which was placed on care-and-maintenance in August due to the low uranium price. LHM had been incurring increasing losses since all its sales were for immediate delivery at the prevailing spot market price, which was below the mine’s operating cost. Paladin owns a 75% interest in LHM and **China National Nuclear Corp (CNNC)** 25%; the latter is also in the process of buying **Anglo-Australian resource group Rio Tinto’s** 68.6% interest in the **Rössing** uranium mine, currently Namibia’s biggest yellowcake producer. At the end of February, Paladin announced it was proceeding with a two-stage pre-feasibility study (PFS), based on the positive results from a concept study, which

<sup>18</sup> The Villager, 27 Feb 2019.

<sup>19</sup> The Villager, 27 Feb 2019.

<sup>20</sup> The Villager, 27 Feb 2019.

<sup>23</sup> The Namibian, 23 Mar 2019.

<sup>24</sup> The Namibian, 23 Mar 2019.

<sup>25</sup> The Namibian, 23 Mar 2019.

had identified multiple options to lower costs.<sup>24</sup> The first stage of the PFS, scheduled for completion this September, is to refine the parameters of a rapid, low-risk restart, with the second stage, due to be done by March 2020, focussed on technical studies to improve processing efficiencies. If all goes to plan, and the uranium price is deemed to have recovered sufficiently for the mine to be economically viable, it could resume operation in mid-2021. One aspect will examine the feasibility of mining vanadium as a co-product, and taking this into account, Paladin chief executive officer **Scott Sullivan** said the company is targeting “*mine all-in cash costs of \$30 per pound U3O8 after vanadium credits*”.

Due to production cuts by the biggest uranium producers – **Canada’s Cameco** and **Kazakhstan’s Kazatomprom** – in the past two years and some resumption of buying activity by nuclear power utilities, the uranium spot price had increased to just under \$29 per pound by the start of 2019, although as of mid-March it had fallen back to \$27 per pound. Although processing of stockpiled ore ended last August (mining had been suspended the previous year), Paladin sold 337 tonnes U3O8 in the second half of 2018. Although revenue was down by just over 40% at \$22m due to the lower sales volume, the realised sale price was one third higher at \$29 per pound, reflecting the stronger uranium market.<sup>25</sup>

### Inflation falls to 4.4% in February

Year-on-year (y/y) inflation slowed for the third successive month in February. Consumer prices rose by 4.4%, down from 4.7% in January, and just under 1% higher than a year before (3.5%), due to lower household and utilities inflation and only a small rise in transport inflation.<sup>26</sup> Twelve-month average annual inflation of 4.8% was below that for the preceding 12-month period to February 2018 (5.4%). The central bank projected average annual inflation for this year at 5.6% in its February 2019 **Monetary Policy Statement (MPS)**, 1% higher than the y/y average for January-February (see *ARC Briefing Namibia February 2019*). The forecast may be revised upwards if global oil prices continue to strengthen and y/y domestic inflation accelerates in coming months. However, the strong recovery in global oil prices during the early part of 2019 appears to have stalled for the time being at around \$66 per barrel, although this is still around 25% higher than at the start of the year. On 25 March, the benchmark **Brent** crude oil price fell by almost 1% to \$66.42 per barrel, while **West Texas Intermediate**, the US marker, shed 1.1% to \$58.41.<sup>27</sup> This reflected renewed global growth concerns as **Eurozone** manufacturing activity fell to a five-year low and reduced market expectations of further production cuts by the **Organization of Petroleum Exporting Countries (OPEC)**.<sup>28</sup> Currently, there is little upward pressure on inflation from more expensive imports as the rand’s foreign exchange value has remained fairly stable during the past five weeks. As of 26 March, its value against the US dollar was \$1.00=ZAR14.40, only a slight depreciation from \$1.00=ZAR14.13 as of 18 February.<sup>29</sup>

Higher prices for food and non-alcoholic beverage prices were the main upward pressure on inflation, contributing just under a quarter of the overall y/y increase for February (the sector accounts for a 16.5% weighting, the second largest, in the **National Consumer Price Index** basket of goods used by the **Namibia Statistics Agency (NSA)**). Prices rose by 5.9%, up from 5.7% in January (and just 2.0% a year earlier).<sup>30</sup> Despite overall inflation slowing, incomes of poorer Namibians, for whom food comprises the major share of household spending, will continue to be hit hardest. Prices in all 13 food sub-categories recorded higher y/y increases than the previous month, with the largest increases being for bread and cereals, fruit and vegetables. The current drought situation in much of north-

<sup>24</sup> Paladin Energy, ASX Market Announcement, Paladin Board Approves Langer Heinrich Restart Prefeasibility Study, 26 Feb 2019.

<sup>25</sup> Paladin Energy, ASX Market Announcement, Paladin Board Approves Langer Heinrich Restart Prefeasibility Study, 26 Feb 2019; Fuel Cycle Week, No.782, 8 Mar 2019.

<sup>26</sup> IJG Namibia, NCPI- February 2019; Namibia Statistics Agency, National Consumer Price Index, February 2019.

<sup>27</sup> Financial Times, 25 Mar 2019.

<sup>28</sup> Financial Times, 25 Mar 2019.

<sup>29</sup> XE Currency Converter (online), 26 Mar 2019.

<sup>30</sup> IJG Namibia, NCPI- February 2019; Namibia Statistics Agency, National Consumer Price Index, February 2019.

central Namibia is likely to exacerbate household food shortages in coming months, as the subsistence *mahangu* (millet) harvest is likely to be below consumption needs. In late March, the cabinet approved a N\$573m (\$40m) drought relief programme, mainly to assist subsistence farming communities, and a drought state of emergency may be declared in April, when the current wet season from November 2018 will end. The funds are for food assistance, installation of water tanks, livestock management incentives, transport subsidies to and from grazing areas, transport for fodder, and crop farming subsidies. However, information and communication technology minister **Stanley Simataa** said the government has appealed to farmers to reduce their cattle herds to “reasonable numbers” until grazing conditions improve.<sup>31</sup>

Transport, with the third highest basket weighting (14.3%), was the second largest contributor to February inflation. Prices rose by 7.5% y/y, slightly faster than January’s 7.3%, while month-on-month inflation rose by 0.8% compared to a 3.0% deflation previously.<sup>32</sup> Vehicle operating costs rose by 5.2% (up from 4.8% in January), while vehicle purchase price rises slowed to 5.0% (from 6.0%). Inflation for housing and utilities (with the largest basket of goods weighting at 28.4%) fell to 1.9% from 2.9% in January, principally because rental increases remained low, along with those for electricity, gas and other fuel prices. A major factor helping to keep both transport, and housing and utilities inflation subdued, was that the **Ministry of Mines and Energy (MME)** did not increase domestic fuel pump prices in February despite the higher global oil price. Windhoek stockbroker **IJG Namibia** notes that while the ministry also decided to keep domestic fuel prices in March, it may have to start raising them in coming months to catch up with the increase in global prices since the start of 2019, which will raise inflationary expectations.<sup>33</sup>

## Planner

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

14 April 2019 **(Namibia) Namibia Statistics Agency**, National Consumer Price Index, March 2019; Quarter 4 Trade Statistics Bulletin; Annual Trade Statistics Bulletin.

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

## Chronology

27 Mar 2019 **Windhoek (Namibia) The Namibian**. Statistician-general **Alex Shimuafeni** says that imported goods and services contracted 31% year-on-year in 2018;

22 Mar 2019 **Windhoek (Namibia) Relief Web**. Information and communication technology minister **Stanley Simataa** says the government will provide \$39.8m to assist drought-affected communities;

19 Mar 2019 **Windhoek (Namibia) The Namibian**. State-owned diamond company **Namdia** receives 78 applications from potential diamond buyers;

7 Mar 2019 **Windhoek (Namibia) Reuters**. Descendants of the **Herero** and **Nama** tribes plan to appeal the US decision to dismiss a genocide lawsuit against **Germany**;

7 Mar 2019 **Windhoek (Namibia) Reuters**. A **United States** judge dismisses **Namibia’s** lawsuit asking **Germany** to pay damages over genocide and property seizures between 1904 and 1908;

28 Feb 2019 **Windhoek (Namibia) Oil Review Africa**. The mines ministry grants **Canada-based Eco (Atlantic) Oil & Gas Ltd** a one-year extension to all of its **Namibian** licences;

21 Feb 2019 **Windhoek (Namibia) NBC**. **United States**-based ratings agency **Fitch** downgrades **Namibia’s** economic outlook from stable to negative due to increasing public debt;

<sup>31</sup> The Namibian, 22 Mar 2019.

<sup>32</sup> IJG Namibia, NCPI- February 2019; Namibia Statistics Agency, National Consumer Price Index, February 2019.

<sup>33</sup> IJG Namibia, NCPI- February 2019; Namibia Statistics Agency, National Consumer Price Index, February 2019.

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

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