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Namibia: Statistical Appendix

This Statistical Appendix report on Namibia was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with this member country. As such, the views expressed in this document are those of the staff team and do not necessarily reflect the views of the Government of Namibia or the Executive Board of the IMF.

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NAMIBIA

Statistical Appendix

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Approved by the African Department

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Table 1. Namibia: GDP and Gross National Income (GNI) at Current Prices, 1992-97

(In millions of Namibia dollars, unless otherwise indicated)

	1992	1993	1994	1995	1996	1997
GDP at factor cost	7,179	7,495	9,229	10,230	11,748	12,902
Compensation of employees	3,747	4,115	4,599	5,135	5,727	6,343
Consumption of fixed capital 1/	1,183	1,315	1,475	1,694	2,093	2,230
Net operating surplus	2,249	2,066	3,154	3,400	3,928	4,329
Taxes on production and imports	1,302	1,529	1,793	2,025	2,164	2,377
Subsidies	-123	-103	-102	-156	-199	-164
GDP at market prices	8,604	9,127	11,123	12,411	14,110	15,443
Net primary incomes from rest of world	42	210	231	474	317	248
Receivable from rest of world	579	737	801	1,370	1,383	1,192
Payable to rest of world	-537	-527	-570	-896	-1,066	-944
GNI at market prices	8,646	9,337	11,354	12,885	14,427	15,690
Net current transfers	942	760	733	1,036	1,336	1,482
Receivable from rest of world	1,359	1,219	1,240	1,548	1,880	2,047
Payable to rest of world	-417	-459	-507	-512	-544	-565
Gross national disposable income	9,588	10,098	12,087	13,922	15,763	17,172
Memorandum items:						
Real GNI at constant 1990 prices	7,450	7,418	7,904	8,293	8,425	8,522
Percentage change	3.3	-0.4	6.5	4.9	1.6	1.2
Per capita GDP at current market prices	5,753	5,951	7,063	7,591	8,346	8,923
Per capita GNI at current market prices	5,781	6,091	7,212	7,888	8,539	9,069
Per capita GDP at constant 1990 market prices	5,105	4,850	5,018	5,032	5,025	4,959
Percentage change	3.1	-5.0	3.5	0.3	-0.1	-1.3
Per capita real GNI at constant 1990 prices	5,127	4,949	5,112	5,202	5,128	5,031
Percentage change	0.3	-3.5	3.3	1.8	-1.4	-1.9

Source: Central Bureau of Statistics.

1/ Provision for depreciation.

Table 2. Namibia: GDP by Industrial Origin at Current Prices, 1992-97

(In millions of Namibia dollars)

	1992	1993	1994	1995	1996	1997
GDP at basic prices	7,219	7,602	9,362	10,347	11,796	13,038
Agriculture	449	466	869	920	1,029	981
Commercial agriculture	327	318	562	554	650	565
Subsistence agriculture	122	148	308	366	379	416
Fishing	232	281	340	365	391	435
Mining and quarrying	1,112	851	1,268	1,146	1,654	1,764
Diamond mining	775	598	872	763	1,169	1,236
Other mining and quarrying	337	253	396	383	485	529
Subtotal, primary industries	1,793	1,598	2,478	2,430	3,074	3,180
Manufacturing	983	1,195	1,441	1,611	1,552	1,854
Meat processing	64	70	77	85	87	87
Fish processing	221	341	484	536	354	519
Other manufacturing	698	784	880	989	1,111	1,248
Electricity and water	160	110	192	279	373	405
Construction	215	259	304	346	405	392
Subtotal, secondary industries	1,358	1,564	1,937	2,236	2,330	2,651
Wholesale and retail trade and repairs	581	640	724	833	916	1,054
Hotels and restaurants	123	129	178	223	226	271
Transport and communications	357	398	423	496	509	609
Transport and storage	215	245	230	283	252	288
Post and telecommunications	142	153	192	213	257	322
Finance, real estate, and business services	692	778	871	979	1,127	1,275
Financial intermediation	289	341	314	385	535	596
Financial services indirectly measured	-254	-300	-280	-352	-457	-493
Real estate and business services	657	737	837	946	1,049	1,173
Owner-occupied dwellings	407	453	515	580	642	717
Other real estate and business services	249	284	323	366	407	456
Community, social, and personal services	86	101	110	127	143	159
General government	2,041	2,182	2,404	2,755	3,177	3,521
Other producers	188	210	238	267	294	319
Subtotal, tertiary industries	4,068	4,439	4,947	5,680	6,392	7,207
Import duties	346	387	426	425	454	483
Other taxes on products	793	932	1,131	1,327	1,462	1,594
GDP at market prices	8,358	8,921	10,919	12,099	13,712	15,115

Source: Central Bureau of Statistics.

Table 3. Namibia: Sectoral Composition of GDP, 1992-97

(In percent of GDP at current basic prices)

	1992	1993	1994	1995	1996	1997
GDP at current basic prices	100.0	100.0	100.0	100.0	100.0	100.0
Agriculture	6.2	6.1	9.3	8.9	8.7	7.5
Commercial agriculture	4.5	4.2	6.0	5.4	5.5	4.3
Subsistence agriculture	1.7	1.9	3.3	3.5	3.2	3.2
Fishing	3.2	3.7	3.6	3.5	3.3	3.3
Mining and quarrying	15.4	11.2	13.5	11.1	14.0	13.5
Diamond mining	10.7	7.9	9.3	7.4	9.9	9.5
Other mining and quarrying	4.7	3.3	4.2	3.7	4.1	4.1
Subtotal, primary industries	24.8	21.0	26.5	23.5	26.1	24.4
Manufacturing	13.6	15.7	15.4	15.6	13.2	14.2
Meat processing	0.9	0.9	0.8	0.8	0.7	0.7
Fish processing	3.1	4.5	5.2	5.2	3.0	4.0
Other manufacturing	9.7	10.3	9.4	9.6	9.4	9.6
Electricity and water	2.2	1.4	2.1	2.7	3.2	3.1
Construction	3.0	3.4	3.2	3.3	3.4	3.0
Subtotal, secondary industries	18.8	20.6	20.7	21.6	19.8	20.3
Wholesale and retail trade and repairs	8.0	8.4	7.7	8.1	7.8	8.1
Hotels and restaurants	1.7	1.7	1.9	2.2	1.9	2.1
Transport and communications	4.9	5.2	4.5	4.8	4.3	4.7
Transport and storage	3.0	3.2	2.5	2.7	2.1	2.2
Post and telecommunications	2.0	2.0	2.1	2.1	2.2	2.5
Finance, real estate, and business services	9.6	10.2	9.3	9.5	9.6	9.8
Financial intermediation	4.0	4.5	3.4	3.7	4.5	4.6
Financial services indirectly measured	-3.5	-3.9	-3.0	-3.4	-3.9	-3.8
Real estate and business services	9.1	9.7	8.9	9.1	8.9	9.0
Owner-occupied dwellings	5.6	6.0	5.5	5.6	5.4	5.5
Other real estate and business services	3.4	3.7	3.5	3.5	3.5	3.5
Community, social, and personal services	1.2	1.3	1.2	1.2	1.2	1.2
General government	28.3	28.7	25.7	26.6	26.9	27.0
Other producers	2.6	2.8	2.5	2.6	2.5	2.4
Subtotal, tertiary industries	56.4	58.4	52.8	54.9	54.2	55.3

Source: Central Bureau of Statistics.

Table 4. Namibia: GDP by Industrial Origin at Constant 1990 Prices, 1992-97

(Annual percentage change)

	1992	1993	1994	1995	1996	1997
GDP at constant basic prices	6.0	-2.3	6.8	3.6	2.6	2.4
Agriculture	-17.6	-5.8	21.9	0.6	7.4	-10.1
Commercial agriculture	-1.3	-7.9	-0.6	-4.8	11.3	-15.2
Subsistence agriculture	-48.7	3.0	95.1	9.5	1.4	-1.4
Fishing	37.1	29.0	4.9	6.4	0.3	-3.0
Mining and quarrying	4.9	-20.4	10.9	5.2	5.6	4.9
Diamond mining	22.7	-27.1	10.9	7.0	4.0	-0.7
Other mining and quarrying	-19.2	-6.5	11.2	1.9	8.8	13.9
Subtotal, primary industries	1.3	-12.7	12.6	4.1	5.4	0.3
Manufacturing	9.5	10.1	5.2	2.9	-6.5	8.0
Meat processing	2.2	2.2	4.3	2.0	2.0	3.9
Fish processing	47.9	31.8	9.2	0.0	-35.3	26.7
Other manufacturing	1.8	4.1	3.9	4.1	3.9	4.1
Electricity and water	38.8	-50.7	23.9	24.1	8.7	-23.2
Construction	37.2	11.3	9.1	2.8	7.2	-11.0
Subtotal, secondary industries	16.3	2.7	7.0	4.3	-2.9	1.5
Wholesale and retail trade and repairs	5.0	1.6	2.0	4.6	1.9	5.7
Hotels and restaurants	9.3	-3.2	24.2	13.3	-6.3	10.0
Transport and communications	3.7	1.9	13.0	10.4	7.1	6.9
Transport and storage	2.4	2.3	19.3	13.3	0.8	-2.5
Post and telecommunications	6.1	0.7	4.3	6.8	16.7	19.2
Finance, real estate, and business services	2.9	3.8	0.9	2.2	6.6	4.0
Financial intermediation	-2.3	3.2	0.0	3.1	13.5	9.2
Financial services indirectly measured	-1.6	2.1	4.1	4.5	4.3	6.8
Real estate and business services	3.5	3.4	2.5	2.6	2.8	2.7
Owner-occupied dwellings	2.3	2.6	2.5	2.5	2.4	2.6
Other real estate and business services	5.0	5.3	2.5	2.9	2.9	3.2
Community, social, and personal services	1.5	1.5	-3.0	0.0	-1.5	0.0
General government	8.7	4.1	1.7	0.7	1.5	3.1
Other producers	2.1	2.8	2.0	2.0	2.0	1.9
Subtotal, tertiary industries	6.2	3.2	3.3	3.0	2.7	4.1
Import duties	7.0	-1.6	10.3	-3.3	8.4	-7.2
Other taxes on products	8.9	1.4	3.8	4.7	3.9	-0.1
GDP at constant market prices	6.3	-2.0	6.7	3.4	2.9	1.8
Memorandum items:						
GDP at current basic prices	16.2	5.3	23.2	10.5	14.0	10.5
GDP deflator	10.5	8.9	14.7	7.2	10.1	8.3
GDP at constant 1990 market prices	6.3	-2.0	6.7	3.4	2.9	1.8
GDP at current market prices	17.4	6.7	22.4	10.8	13.3	10.2

Source: Central Bureau of Statistics.

Table 5. Namibia: Expenditure on GDP, 1992-97

	1992	1993	1994	1995	1996	1997
(In millions of Namibia dollars at current market prices)						
Expenditure on GDP at market prices	8,358	8,921	10,919	12,099	13,712	15,115
Gross domestic expenditure	9,112	9,504	11,594	13,052	14,942	15,953
Final consumption expenditure	7,344	8,068	9,069	10,548	11,857	12,968
General government	2,868	3,009	3,307	3,758	4,292	4,728
Private	4,476	5,059	5,762	6,790	7,565	8,240
Gross capital formation	1,769	1,437	2,525	2,504	3,085	2,985
Gross fixed capital formation	1,689	1,923	2,298	2,619	3,222	3,126
Public	812	726	911	922	1,097	1,181
Producers of government services	537	575	654	709	734	757
Public corporations and enterprises	275	151	257	213	364	424
Private	877	1,197	1,387	1,697	2,125	1,945
Changes in inventories	80	-486	227	-115	-137	-141
Net exports	-754	-584	-674	-953	-1,230	-839
Exports of goods and services	4,317	4,972	5,724	6,244	7,348	7,954
Imports of goods and services	-5,071	-5,556	-6,398	-7,197	-8,578	-8,793
(In percent of GDP at current market prices)						
Gross domestic expenditure	109.0	106.5	106.2	107.9	109.0	105.5
Final consumption expenditure	87.9	90.4	83.1	87.2	86.5	85.8
General government	34.3	33.7	30.3	31.1	31.3	31.3
Private	53.6	56.7	52.8	56.1	55.2	54.5
Gross capital formation	21.2	16.1	23.1	20.7	22.5	19.7
Gross fixed capital formation	9.7	8.1	8.3	7.6	8.0	7.8
Public	6.4	6.4	6.0	5.9	5.4	5.0
Private	10.5	13.4	12.7	14.0	15.5	12.9
Changes in inventories	1.0	-5.4	2.1	-1.0	-1.0	-0.9
Exports of goods and services	51.7	55.7	52.4	51.6	53.6	52.6
Imports of goods and services	-60.7	-62.3	-58.6	-59.5	-62.6	-58.2
(Annual percentage change at constant 1990 market prices)						
Gross domestic expenditure	5.4	-9.2	19.6	-1.5	3.7	-5.4
Final consumption expenditure	-1.7	1.8	3.2	1.9	1.8	-4.9
General government	6.7	0.7	0.9	0.8	1.9	2.1
Private	-6.9	2.5	4.8	2.7	1.7	-9.6
Gross capital formation	40.4	-47.4	130.4	-11.7	10.4	-7.0
Gross fixed capital formation	39.8	5.6	11.4	3.3	8.3	-6.4
Public	40.5	-15.2	16.7	-7.1	9.6	0.3
Producers of government services	29.9	-0.5	5.7	-0.9	-4.3	-4.1
Public corporations and enterprises	69.0	-46.0	59.1	-23.0	55.3	9.1
Private	39.2	24.1	8.2	10.1	7.6	-10.2
Exports of goods and services	5.8	9.4	-9.0	6.8	6.7	2.6
Imports of goods and services	4.4	-0.8	6.2	-1.1	8.6	-8.7

Source: Central Bureau of Statistics.

Table 6. Namibia: Output of Selected Minerals, 1992-97

	1992	1993	1994	1995	1996	1997
(In units indicated)						
Diamond (thousands of carats)	1,549.3	1,141.4	1,312.3	1,381.8	1,402.1	1,416.3
Uranium (tons)	2,191.0	2,167.0	2,471.8	2,579.4	2,883.5	3,415.0
Copper (thousands of tons)	37.5	34.8	30.1	29.8	16.6	16.0
Lead (thousands of tons)	31.7	31.2	23.8	26.8	8.5	0.5
Zinc (thousands of tons)	68.6	34.6	64.6	59.2	35.8	40.5
Gold (kilograms)	2,025.0	1,953.0	2,394.0	2,099.0	2,015.0	2,302.0
(Annual percentage change)						
Diamond	30.5	-26.3	15.0	5.3	1.5	1.0
Uranium	-24.2	-1.1	14.1	4.4	11.8	18.4
Copper	17.6	-7.2	-13.5	-1.0	-44.3	-3.6
Lead	-5.1	-1.6	-23.7	12.6	-68.3	-94.1
Zinc	0.7	-49.6	86.7	-8.4	-39.5	13.1
Gold	9.5	-3.6	22.6	-12.3	-4.0	14.2

Source: Ministry of Mines and Energy.

Table 7. Namibia: Marketing of Livestock, 1992-97

	1992	1993	1994	1995	1996	1997
(In thousands of head)						
Cattle	365.6	400.6	406.1	414.5	489.9	227.0
South Africa	157.1	179.6	190.7	198.8	273.6	92.7
Open markets	126.3	152.5	179.3	193.2	255.8	92.7
Controlled markets 1/	30.8	27.1	11.4	5.6	17.8	...
Local butchers	36.8	37.9	34.1	29.6	25.4	31.9
Local factories	171.7	183.1	181.3	186.1	190.9	102.4
Small stock	1,345.6	1,038.1	1,100.2	1,182.2	957.3	953.7
South Africa	1,045.8	817.6	888.4	1,007.5	827.3	865.9
Open markets	606.3	440.3	645.8	767.2	827.3	865.9
Controlled markets 1/	439.5	377.3	242.6	240.3	...	...
Local butchers	152.5	118.2	96.5	121.8	127.7	87.7
Local factories	147.3	102.3	115.3	52.9	2.3	...
(Annual percentage change)						
Cattle	9.5	9.6	1.4	2.1	18.2	-53.7
South Africa	16.1	14.3	6.2	4.2	37.6	-66.1
Open markets	22.1	20.7	17.6	7.8	32.4	...
Controlled markets	-3.5	-12.0	-57.9	-50.9	217.9	...
Local butchers	-12.0	3.0	-10.0	-13.2	-14.2	25.6
Local factories	9.6	6.6	-1.0	2.6	2.6	-46.4
Small stock	23.5	-22.9	6.0	7.5	-19.0	-0.4
South Africa	24.6	-21.8	8.7	13.4	-17.9	4.7
Open markets	21.2	-27.4	46.7	18.8	...	...
Controlled markets	29.5	-14.2	-35.7	-0.9	...	...
Local butchers	7.7	-22.5	-18.4	26.2	4.8	-31.3
Local factories	35.4	-30.5	12.7	-54.1	-95.7	...

Source: Meat Board of Namibia.

1/ Controlled markets were abolished for cattle in 1996 and for small stock in 1997.

Table 8. Namibia: Fish Catches, 1992-97

	1992	1993	1994	1995	1996	1997
(In thousands of tons)						
Purse-seine net fishing	238.2	259.3	176.9	144.5	115.7	134.2
Pilchard	80.8	114.8	116.4	42.8	1.2	27.9
Anchovy	38.8	63.1	25.1	48.0	1.1	2.5
Maasbanker (horse mackerel)	115.9	73.5	33.5	51.2	91.0	88.3
Other	2.7	7.9	1.8	2.4	22.5	15.5
Trawling and other coastal fishing	409.7	521.5	462.0	410.4	387.7	350.7
Demersal	98.3	118.8	128.9	148.6	154.6	134.0
Hake	87.5	106.9	111.7	130.0	135.3	115.6
Maasbanker (horse mackerel)	1.1	0.5	0.7	0.9	1.2	1.3
Monkfish	8.1	9.2	12.2	10.1	9.7	10.3
Other	1.6	2.1	4.4	7.5	8.3	6.8
Midwater	311.4	402.7	333.2	261.8	233.1	216.7
Hake	0.1	1.2	0.5	0.4	0.7	0.9
Maasbanker (horse mackerel)	310.4	400.6	330.6	258.7	229.1	212.3
Other	0.9	0.9	2.0	2.8	3.3	3.5
Other fish	3.2	5.0	5.3	4.1	2.7	2.3
Tuna	2.2	3.5	4.1	2.6	1.8	1.3
Line fishing	1.0	1.5	1.2	1.4	0.9	1.0
Ring-and-bow net fishing	2.9	3.3	3.7	2.2	2.0	0.9
Rock lobster	0.1	0.1	0.1	0.2	0.3	0.2
Crab	2.8	3.2	3.6	2.0	1.7	0.7
(Annual percentage change)						
Purse-seine net fishing	38.1	8.9	-31.8	-18.3	-19.9	16.0
Pilchard	17.3	42.1	1.4	-63.2	-97.3	2,282.6
Anchovy	127.1	62.5	-60.2	91.2	-97.8	131.5
Maasbanker (horse mackerel)	39.3	-36.6	-54.4	53.0	77.6	-2.9
Other	-19.4	193.2	-76.8	32.8	826.0	-31.1
Trawling and other coastal fishing	-1.3	27.3	-11.4	-11.2	-5.5	-9.5
Demersal	53.9	20.9	8.5	15.3	4.1	-13.3
Hake	55.9	22.2	4.4	16.4	4.1	-14.6
Maasbanker (horse mackerel)	-12.8	-50.6	28.1	34.2	29.0	9.2
Monkfish	75.0	14.2	31.8	-16.7	-3.8	5.2
Other	-12.1	31.6	103.9	73.0	10.7	-18.5
Midwater	-11.4	29.3	-17.3	-21.4	-11.0	-7.0
Hake	...	1,212.2	-54.9	-31.3	78.7	37.6
Maasbanker (horse mackerel)	-11.6	29.0	-17.5	-21.8	-11.4	-7.4
Other	...	5.6	114.4	38.2	17.4	6.5
Other fish	233.2	55.4	4.6	-22.7	-33.0	-15.1
Tuna	942.3	58.3	15.5	-35.7	-31.8	-26.9
Line fishing	32.1	48.9	-21.4	22.8	-35.4	7.6
Ring-and-bow net fishing	-4.2	13.8	12.2	-40.2	-12.2	-54.1
Rock lobster	-64.5	2.3	-1.5	67.2	12.1	-20.3
Crab	4.3	14.3	12.8	-44.2	-14.9	-59.0

Source: Ministry of Fisheries and Marine Resources.

Table 9. Namibia: Consumer Price Index (Windhoek), January 1995-August 1998

(Annual percentage change)

	All Items	Food	Beverages and Tobacco	Housing, Fuel, and Power	Clothing and Footwear	Household Goods, etc.	Transport and Communications	Recreation etc.	Medical Health Care	Miscellaneous Goods and Services
Weights	100	28.4	4.1	19.9	4.3	10.2	20.7	4.1	1.4	6.9
1995										
January	11.8	22.5	10.6	13.4	5.5	4.7	3.8	9.0	3.7	7.7
February	11.9	21.2	12.5	13.4	6.8	3.6	4.3	8.9	3.1	12.7
March	12.0	23.9	13.8	8.5	7.2	4.4	5.5	8.3	3.2	12.4
April	11.5	22.7	15.0	8.2	9.6	3.7	5.7	7.6	8.5	8.7
May	10.8	16.9	18.7	8.9	8.4	5.1	6.8	7.5	7.6	11.1
June	9.4	12.4	18.0	8.4	9.2	5.7	5.8	6.0	9.1	11.7
July	10.0	8.7	12.1	14.8	10.0	7.1	6.7	6.5	13.5	14.2
August	9.4	6.2	12.8	14.9	10.5	8.5	6.4	6.3	13.4	13.7
September	8.7	2.1	13.0	16.7	10.1	7.9	6.6	8.2	13.5	15.6
October	8.5	1.3	13.6	16.9	10.4	8.2	6.3	9.9	12.0	15.5
November	8.8	3.3	15.2	17.1	8.2	7.0	6.2	9.8	9.9	13.7
December	7.9	5.1	16.5	12.7	8.5	6.8	2.5	9.7	9.7	15.3
Average	10.0	11.6	14.3	12.9	8.7	6.1	5.6	8.2	8.9	12.7
1996										
January	7.2	3.9	11.8	12.2	5.7	5.3	3.8	10.5	5.1	14.2
February	7.7	4.6	11.7	12.4	3.3	6.5	4.3	14.2	5.5	14.0
March	8.0	2.8	12.8	13.1	2.7	8.3	6.3	14.5	5.6	15.1
April	7.9	1.1	12.1	13.1	3.4	8.8	8.1	14.9	5.6	15.3
May	7.8	2.0	9.7	12.4	1.8	6.9	9.6	15.8	5.6	12.9
June	8.0	4.2	8.3	8.7	3.8	6.4	11.0	15.2	5.5	13.4
July	7.5	7.8	9.7	2.6	4.8	5.5	10.0	14.5	8.4	11.6
August	8.1	9.0	12.0	2.4	4.1	5.3	11.1	16.4	8.8	13.0
September	8.3	10.3	12.5	2.9	4.7	6.3	10.2	11.3	8.3	11.2
October	8.4	11.9	13.2	2.9	4.4	6.4	10.2	9.3	8.7	8.5
November	8.6	12.1	12.1	2.6	5.5	6.6	9.9	10.2	10.9	11.1
December	8.4	10.5	13.4	1.7	5.2	4.7	13.0	10.3	13.8	9.7
Average	8.0	6.7	11.6	7.0	4.1	6.4	9.0	13.0	7.7	12.5
1997										
January	10.0	9.7	14.9	6.7	5.6	4.9	14.3	14.7	10.0	12.1
February	9.5	9.5	14.9	6.7	6.4	4.6	14.1	11.8	11.5	8.7
March	10.0	10.3	14.6	7.0	14.2	2.3	13.6	12.9	19.3	8.5
April	9.9	11.1	19.2	7.1	14.7	2.3	10.7	13.2	19.4	7.6
May	10.3	13.8	18.9	7.1	18.0	3.1	7.9	11.5	23.3	8.7
June	9.5	11.3	20.6	8.0	14.7	4.5	6.2	11.6	22.2	8.0
July	9.3	7.8	19.0	14.3	13.3	3.3	5.4	11.4	17.3	7.4
August	8.8	6.6	17.7	14.8	14.4	3.4	4.6	9.3	17.1	6.1
September	7.9	5.7	19.7	10.6	15.3	1.9	5.7	11.3	17.2	5.7
October	7.4	3.4	17.8	10.7	15.8	1.5	5.7	11.2	17.2	9.1
November	7.0	2.4	17.4	10.7	15.9	1.2	5.8	10.7	16.4	8.5
December	6.9	2.3	18.4	9.7	16.2	3.6	5.2	10.6	14.3	8.9
Average	8.8	7.7	17.8	9.5	13.7	3.0	8.1	11.7	17.1	8.2
1998										
January	5.7	2.5	16.8	5.6	15.3	3.8	3.2	5.6	19.7	11.3
February	5.4	1.8	15.2	5.8	14.8	3.7	2.9	5.7	17.2	12.3
March	4.5	1.5	16.2	7.5	7.6	3.5	0.3	3.6	10.6	9.5
April	4.4	1.1	11.9	7.4	6.5	3.7	1.1	3.5	10.7	10.0
May	4.3	0.4	18.6	7.4	4.3	3.9	1.2	4.1	8.0	9.5
June	5.7	2.3	21.0	7.0	11.3	6.2	1.3	4.7	13.2	11.1
July	6.6	2.0	19.6	9.0	12.8	7.0	3.5	5.0	10.4	11.3
August	6.8	2.7	18.0	8.7	12.8	6.9	3.8	7.2	10.5	12.0

Source: Central Bureau of Statistics.

Table 10. Namibia: Financial Operations of the Central Government, 1993/94-1998/99 1/

	1993/94	1994/95	1995/96	1996/97	1997/98			1998/99 Budget
					Budget	Rev. Budg.	Prel. Outturn	
(In millions of Namibia dollars)								
Total revenue and grants	3,094.7	3,649.2	4,073.7	4,661.9	5,138.8	5,291.3	5,642.5	6,079.3
Revenue	3,039.8	3,610.8	4,028.8	4,611.6	5,074.8	5,188.9	5,588.4	6,033.6
Tax revenue	2,776.1	3,136.1	3,610.3	4,114.0	4,542.4	4,663.8	5,102.5	5,382.5
Income and profits	930.3	1,030.5	1,088.8	1,353.9	1,365.7	1,501.0	1,979.1	1,785.7
<i>Of which</i> : individual income tax	540.1	576.1	666.0	847.0	790.0	805.0	965.9	998.7
company tax on diamond mines	159.9	126.0	85.0	89.9	100.0	240.0	505.0	200.0
company tax on other mines	5.8	37.5	65.5	44.8	60.0	50.0	28.6	61.0
tax on nonmining companies	199.3	261.4	239.7	281.6	350.0	345.0	405.6	447.0
Domestic goods and services	906.7	1,132.4	1,293.8	1,342.0	1,520.7	1,516.4	1,487.2	1,712.5
<i>Of which</i> : general sales tax	479.5	529.2	614.3	663.8	710.3	710.0	756.3	885.0
additional sales duty	83.9	230.3	262.9	286.8	310.0	315.0	327.9	354.0
fuel levies	229.2	261.4	287.6	283.9	350.0	350.0	315.6	360.0
International trade	896.1	905.5	1,155.6	1,348.7	1,564.0	1,560.4	1,560.4	1,805.2
Other	43.0	67.6	72.1	69.3	92.0	86.0	75.8	79.0
Nontax revenue	263.7	474.7	418.5	497.6	532.4	525.1	485.9	651.1
Royalties on diamond exports	0.0	142.4	130.3	204.2	176.0	176.0	198.8	249.9
Compensation for use of the rand	48.2	37.9	46.3	57.2	54.0	54.0	55.3	65.0
Administrative fees and charges	172.5	226.2	207.9	183.3	213.6	207.8	171.7	257.1
Other	43.0	68.2	34.0	52.9	88.8	87.3	60.0	79.1
Grants	54.9	38.4	44.9	50.3	64.0	102.4	54.0	45.7
Total expenditure and net lending	3,427.8	3,844.6	4,549.7	5,552.9	5,694.2	5,988.6	6,075.3	6,755.6
Current expenditure	2,924.5	3,401.2	3,925.3	4,837.6	4,755.4	5,069.6	5,288.2	5,901.4
Personnel expenditure	1,582.1	1,756.1	2,086.8	2,649.7	2,634.0	2,751.2	2,833.3	3,109.8
Goods and services	867.3	978.5	1,084.4	1,151.2	1,186.4	1,183.8	1,273.1	1,329.2
Interest payments	70.0	117.5	145.1	250.5	209.6	333.6	350.1	441.7
Subsidies and current transfers	405.1	549.1	609.0	786.2	725.4	801.0	831.7	1,020.7
Capital expenditure	485.5	411.5	577.0	624.0	846.8	868.1	743.6	814.4
Net lending	17.8	31.9	47.4	91.3	92.0	50.9	43.6	39.8
Overall fiscal balance (transaction basis)	-333.1	-195.4	-476.0	-891.0	-555.3	-697.3	-432.9	-676.3
Float	0.0	0.0	0.0	0.0	0.0	0.0	-165.0	0.0
Statistical discrepancy	0.0	0.0	0.0	0.0	0.0	0.0	18.3	0.0
Overall fiscal balance (cash basis)	-333.1	-195.4	-476.0	-891.0	-555.3	-697.3	-579.6	-676.3
Financing	333.1	195.4	476.0	891.0	555.3	697.3	579.6	676.3
Domestic	269.2	156.4	370.7	771.7	457.2	599.2	481.5	677.8
Banking system	-2.6	119.4	28.1	734.9	-256.0	-256.0	-256.0	148.0
Nonbank	271.8	37.0	342.6	36.8	713.2	855.2	737.5	529.8
Foreign	63.9	39.0	105.3	119.3	98.1	98.1	98.1	-1.5
Memorandum items:	(In percent of GDP, unless otherwise indicated)							
Overall fiscal balance (cash basis)	-3.5	-1.7	-3.8	-6.3	-3.6	-4.5	-3.7	-4.0
Revenue	32.3	32.2	32.2	32.8	32.8	33.5	36.1	35.8
Revenue and grants	32.9	32.5	32.6	33.2	33.2	34.2	36.5	36.0
Expenditure	36.4	34.3	36.4	39.5	36.8	38.7	39.3	40.1
Current expenditure	31.0	30.3	31.4	34.4	30.7	32.8	34.2	35.0
Personnel expenditure	16.8	15.7	16.7	18.8	17.0	17.8	18.3	18.4
Capital expenditure and net lending	5.3	4.0	5.0	5.1	6.1	5.9	5.1	5.1
Interest payments	0.7	1.0	1.2	1.8	1.4	2.2	2.3	2.6
GDP at market prices (fiscal year, in millions of Namibia dollars)	9,420.5	11,214.0	12,502.3	14,062.8	15,472.3	15,472.3	15,472.3	16,863.8

Sources: Ministry of Finance; and Fund staff estimates.

1/ Fiscal years beginning April 1.

Table 11. Namibia: Central Government Revenue, 1993/94-1998/99 1/

(In millions of Namibia dollars)

	1993/94	1994/95	1995/96	1996/97	1997/98			1998/99 Budget
					Budget	Revised	Prel. Outturn	
Tax revenue	2,776.1	3,136.1	3,610.3	4,114.0	4,542.4	4,663.8	5,102.5	5,382.5
Taxes on income and profits	930.3	1,030.5	1,088.8	1,353.9	1,365.7	1,501.0	1,979.1	1,785.7
Individual income tax	540.1	576.1	666.0	847.0	790.0	805.0	965.9	998.7
Company tax on diamond mines	159.9	126.0	85.0	89.9	100.0	240.0	505.0	200.0
Gross receipts	181.5	126.0	85.0	89.9	100.0	240.0	505.0	200.0
Transfers to Namib Finance Corporation	-21.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Company tax on other mines	5.8	37.5	65.5	44.8	60.0	50.0	28.6	61.0
Tax on nonmining companies	199.3	261.4	239.7	281.6	350.0	345.0	405.6	447.0
Nonresident shareholders tax	24.8	28.9	31.8	66.6	50.0	45.0	0.0	58.0
Tax on royalties	0.4	0.7	0.6	17.1	0.7	1.0	57.6	3.0
Levy on gambling income	0.0	0.0	0.0	7.0	15.0	15.0	16.5	18.0
Transfer duty	27.8	38.0	36.0	32.9	50.0	44.0	36.0	39.0
Taxes on domestic goods and services	906.7	1,132.4	1,293.8	1,342.0	1,520.7	1,516.4	1,487.2	1,712.5
General sales tax	479.5	529.2	614.3	663.8	710.3	710.0	756.3	885.0
Additional sales duty	83.9	230.3	262.9	286.8	310.0	315.0	327.9	354.0
Fuel levies	229.2	261.4	287.6	283.9	350.0	350.0	315.6	360.0
Licenses	20.2	19.8	29.6	33.6	50.4	41.4	25.6	43.5
Business licenses	3.5	1.6	4.0	2.5	10.4	10.4	2.4	3.5
Motor vehicle license taxes	16.7	18.2	25.6	31.0	40.0	31.0	23.2	40.0
Fishing quota levies	93.9	91.7	107.5	74.0	100.0	100.0	61.7	70.0
Taxes on international trade 2/	896.1	905.5	1,155.6	1,348.7	1,564.0	1,560.4	1,560.4	1,805.2
Diamond export duty	114.2	3.1	-0.2	0.0	0.0	0.0	0.0	0.0
Customs and excise compensation	781.9	902.4	1,155.8	1,348.7	1,564.0	1,560.4	1,560.4	1,805.2
Other taxes 3/	15.2	29.6	36.1	36.4	42.0	42.0	39.8	40.0
Nontax revenue	263.7	474.7	418.5	497.6	532.4	525.1	485.9	651.1
Entrepreneurial and property income	82.8	233.8	191.4	303.5	308.8	308.8	300.6	384.0
Operating surplus of public enterprises	-6.5	-9.9	-10.4	0.0	0.0	0.0	0.0	0.0
Compensation for use of rand	48.2	37.9	46.3	57.2	54.0	54.0	55.3	65.0
Other property income	41.1	63.4	25.2	42.1	78.8	78.8	46.5	69.1
Royalties on diamond exports	0.0	142.4	130.3	204.2	176.0	176.0	198.8	249.9
Administrative fees and charges	172.5	226.2	207.9	183.3	213.6	207.8	171.7	257.1
Fines and forfeits	5.9	9.4	9.1	10.8	10.0	8.5	13.5	10.0
Receipts from foreign exchange cover	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other nontax revenues	2.5	5.3	10.1	0.0	0.0	0.0	0.0	0.0
Total revenue	3,039.8	3,610.8	4,028.8	4,611.6	5,074.8	5,188.9	5,588.4	6,033.6

Sources: Ministry of Finance; and Fund staff estimates.

1/ Fiscal years beginning April 1.

2/ Includes excises (as a result of the Southern African Customs Union arrangement).

3/ Stamp duties.

Table 12. Namibia: Central Government Revenue, 1993/94-1998/99 1/

(In percent of GDP)

	1993/94	1994/95	1995/96	1996/97	1997/98			1998/99 Budget
					Budget	Rev. Budg.	Prel. Outturn	
Tax revenue	29.5	28.0	28.9	29.3	29.4	30.1	33.0	31.9
Taxes on income and profits	9.9	9.2	8.7	9.6	8.8	9.7	12.8	10.6
Individual income tax	5.7	5.1	5.3	6.0	5.1	5.2	6.2	5.9
Company tax on diamond mines	1.7	1.1	0.7	0.6	0.6	1.6	3.3	1.2
Gross receipts	1.9	1.1	0.7	0.6	0.6	1.6	3.3	1.2
Transfers to Namib Finance Corporation	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Company tax on other mines	0.1	0.3	0.5	0.3	0.4	0.3	0.2	0.4
Tax on nonmining companies	2.1	2.3	1.9	2.0	2.3	2.2	2.6	2.7
Nonresident shareholders tax	0.3	0.3	0.3	0.5	0.3	0.3	0.0	0.3
Tax on royalties	0.0	0.0	0.0	0.1	0.0	0.0	0.4	0.0
Levy on gambling income	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1
Transfer duty	0.3	0.3	0.3	0.2	0.3	0.3	0.2	0.2
Taxes on domestic goods and services	9.6	10.1	10.4	9.5	9.8	9.8	9.6	10.2
General sales tax	5.1	4.7	4.9	4.7	4.6	4.6	4.9	5.2
Additional sales duty	0.9	2.1	2.1	2.0	2.0	2.0	2.1	2.1
Fuel levies	2.4	2.3	2.3	2.0	2.3	2.3	2.0	2.1
Licenses	0.2	0.2	0.2	0.2	0.3	0.3	0.2	0.3
Business licenses	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0
Motor vehicle license taxes	0.2	0.2	0.2	0.2	0.3	0.2	0.2	0.2
Fishing quota levies	1.0	0.8	0.9	0.5	0.6	0.6	0.4	0.4
Taxes on international trade 2/	9.5	8.1	9.2	9.6	10.1	10.1	10.1	10.7
Diamond export duty	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Customs and excise compensation	8.3	8.0	9.2	9.6	10.1	10.1	10.1	10.7
Other taxes 3/	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.2
Nontax revenue	2.8	4.2	3.3	3.5	3.4	3.4	3.1	3.9
Entrepreneurial and property income	0.9	2.1	1.5	2.2	2.0	2.0	1.9	2.3
Operating surplus of public enterprises	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0
Compensation for use of rand	0.5	0.3	0.4	0.4	0.3	0.3	0.4	0.4
Other property income	0.4	0.6	0.2	0.3	0.5	0.5	0.3	0.4
Royalties on Diamond exports	0.0	1.3	1.0	1.5	1.1	1.1	1.3	1.5
Administrative fees and charges	1.8	2.0	1.7	1.3	1.4	1.3	1.1	1.5
Fines and forfeits	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Receipts from foreign exchange cover	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other nontax revenues	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total revenue	32.3	32.2	32.2	32.8	32.8	33.5	36.1	35.8

Sources: Ministry of Finance; and Fund staff estimates.

1/ Fiscal years beginning April 1.

2/ Includes excises (as a result of the Southern African Customs Union arrangement).

3/ Stamp duties.

Table 13. Namibia: Central Government Expenditure, 1993/94-1998/99 1/

(In millions of Namibia dollars)

	1993/94	1994/95	1995/96	1996/97	1997/98			1998/99
					Budget	Revised	Prel. Outturn	Budget
Current expenditure	2,924.5	3,401.2	3,925.3	4,837.6	4,755.4	5,069.6	5,288.2	5,901.4
Goods and services	2,449.4	2,734.6	3,171.2	3,800.9	3,820.4	3,935.0	4,106.4	4,439.0
Personnel expenditure	1,582.1	1,756.1	2,086.8	2,649.7	2,634.0	2,751.2	2,833.3	3,109.8
Other goods and services	867.3	978.5	1,084.4	1,151.2	1,186.4	1,183.8	1,273.1	1,329.2
Interest payments	70.0	117.5	145.1	250.5	209.6	333.6	350.1	441.7
Subsidies and other current transfers	405.1	549.1	609.0	786.2	725.4	801.0	831.7	1,020.7
Public enterprises and corporations	54.4	70.1	104.2	148.9	266.3	...	...	290.9
Other enterprises	36.8	35.2	44.2	44.3	14.6	...	...	38.8
Local government	23.6	27.2	22.0	26.7	35.0	...	...	74.3
Representative authorities	0.0	0.0	0.0	0.0	0.0	...	...	0.0
Households and nonprofit institutions	277.2	402.2	420.8	550.5	396.4	...	...	596.8
Universities and technical colleges	31.1	59.6	58.6	86.4	99.7	...	...	165.8
Other	246.1	342.6	362.2	464.1	296.7	...	...	431.0
Abroad	13.1	14.4	17.9	15.8	13.1	...	...	20.0
Capital expenditure	485.5	411.5	577.0	624.0	846.8	868.1	743.6	814.4
Acquisition of fixed capital assets	435.0	353.4	510.0	535.3	716.9	...	...	772.5
Equipment	50.0	60.8	67.9	94.9	129.5	...	...	131.3
Residential buildings	38.0	39.1	35.6	33.1	59.9	...	...	0.0
Nonresidential buildings	107.0	123.4	142.3	184.0	268.5	...	...	74.4
Other construction	240.0	130.1	264.2	223.3	259.0	...	...	566.8
Purchase of land and intangible assets	8.7	0.0	14.3	53.8	42.7	...	...	25.5
Capital transfers	41.8	58.0	58.1	34.9	83.3	...	...	15.4
Public enterprises and corporations	41.6	57.8	41.7	16.1	81.1	...	...	13.1
Other enterprises	0.0	0.0	0.0	0.0	1.7	...	...	0.0
Local government	0.0	0.0	0.0	0.0	0.0	...	...	0.0
Representative authorities	0.0	0.0	0.0	0.0	0.0	...	...	0.0
Households and nonprofit institutions	0.2	0.2	16.4	18.8	0.5	...	...	2.2
Universities and technical colleges	0.0	0.0	16.4	18.8	0.0	...	...	0.0
Other	0.2	0.2	0.0	0.0	0.5	...	...	2.2
Transfers abroad	0.0	0.1	3.4	0.0	3.9	...	...	1.0
Net lending	17.8	31.9	47.4	91.3	92.0	50.9	43.6	39.8
Lending	29.2	44.1	54.5	105.3	151.8	149.6	87.6	68.4
Public enterprises and corporations	6.4	21.2	24.6	69.5	110.0	...	...	26.0
Other enterprises	17.1	13.7	18.0	21.8	25.3	...	...	13.2
Local government	5.7	6.9	14.0	14.0	16.5	...	...	29.2
Representative authorities	0.0	0.0	0.0	0.0	0.0	...	...	0.0
Households and nonprofit institutions	0.0	0.0	0.0	0.0	0.0	...	...	0.0
Universities and technical colleges	0.0	0.0	0.0	0.0	0.0	...	...	0.0
Other	0.0	0.0	0.0	0.0	0.0	...	...	0.0
Abroad	0.0	2.3	0.0	0.0	0.0	...	...	0.0
Repayments	-11.4	-12.2	-7.1	-14.0	-59.8	-98.7	-44.0	-28.6
Total expenditure and net lending	3,427.8	3,844.6	4,549.7	5,552.9	5,694.2	5,988.6	6,075.3	6,755.6

Sources: Ministry of Finance; and Fund staff estimates.

1/ Fiscal years beginning April 1.

Table 14. Namibia: Central Government Expenditure, 1993/94-1998/99 1/

(In percent of GDP)

	1993/94	1994/95	1995/96	1996/97	1997/98			1998/99 Budget
					Budget	Rev. Budg.	Prel. Outturn	
Current expenditure	31.0	30.3	31.4	34.4	30.7	32.8	34.2	35.0
Goods and services	26.0	24.4	25.4	27.0	24.7	25.4	26.5	26.3
Personnel expenditure	16.8	15.7	16.7	18.8	17.0	17.8	18.3	18.4
Other goods and services	9.2	8.7	8.7	8.2	7.7	7.7	8.2	7.9
Interest payments	0.7	1.0	1.2	1.8	1.4	2.2	2.3	2.6
Subsidies and other current transfers	4.3	4.9	4.9	5.6	4.7	5.2	5.4	6.1
Public enterprises and corporations	0.6	0.6	0.8	1.1	1.7	...	...	1.7
Other enterprises	0.4	0.3	0.4	0.3	0.1	...	...	0.2
Local government	0.3	0.2	0.2	0.2	0.2	...	...	0.4
Representative authorities	0.0	0.0	0.0	0.0	0.0	...	...	0.0
Households and nonprofit institutions	2.9	3.6	3.4	3.9	2.6	...	...	3.5
Universities and technical colleges	0.3	0.5	0.5	0.6	0.6	...	...	1.0
Other	2.6	3.1	2.9	3.3	1.9	...	...	2.6
Abroad	0.1	0.1	0.1	0.1	0.1	...	...	0.1
Capital expenditure	5.2	3.7	4.6	4.4	5.5	5.6	4.8	4.8
Acquisition of fixed capital assets	4.6	3.2	4.1	3.8	4.6	...	...	4.6
Equipment	0.5	0.5	0.5	0.7	0.8	...	...	0.8
Residential buildings	0.4	0.3	0.3	0.2	0.4	...	...	0.0
Nonresidential buildings	1.1	1.1	1.1	1.3	1.7	...	...	0.4
Other constructions	2.5	1.2	2.1	1.6	1.7	...	...	3.4
Purchase of land and intangible assets	0.1	0.0	0.1	0.4	0.3	...	...	0.2
Capital transfers	0.4	0.5	0.5	0.2	0.5	...	...	0.1
Public enterprises and corporations	0.4	0.5	0.3	0.1	0.5	...	...	0.1
Other enterprises	0.0	0.0	0.0	0.0	0.0	...	...	0.0
Local government	0.0	0.0	0.0	0.0	0.0	...	...	0.0
Representative authorities	0.0	0.0	0.0	0.0	0.0	...	...	0.0
Households and nonprofit institutions	0.0	0.0	0.1	0.1	0.0	...	...	0.0
Universities and technical colleges	0.0	0.0	0.1	0.1	0.0	...	...	0.0
Other	0.0	0.0	0.0	0.0	0.0	...	...	0.0
Abroad	0.0	0.0	0.0	0.0	0.0	...	...	0.0
Net lending	0.2	0.3	0.4	0.6	0.6	0.3	0.3	0.2
Lending	0.3	0.4	0.4	0.7	1.0	1.0	0.6	0.4
Public enterprises and corporations	0.1	0.2	0.2	0.5	0.7	...	...	0.2
Other enterprises	0.2	0.1	0.1	0.2	0.2	...	...	0.1
Local government	0.1	0.1	0.1	0.1	0.1	...	...	0.2
Representative authorities	0.0	0.0	0.0	0.0	0.0	...	...	0.0
Households and nonprofit institutions	0.0	0.0	0.0	0.0	0.0	...	...	0.0
Universities and technical colleges	0.0	0.0	0.0	0.0	0.0	...	...	0.0
Other	0.0	0.0	0.0	0.0	0.0	...	...	0.0
Abroad	0.0	0.0	0.0	0.0	0.0	...	...	0.0
Repayments	-0.1	-0.1	-0.1	-0.1	-0.4	-0.6	-0.3	-0.2
Total expenditure and net lending	36.4	34.3	36.4	39.5	36.8	38.7	39.3	40.1

Sources: Ministry of Finance; and Fund staff estimates.

1/ Fiscal years beginning April 1.

Table 15. Namibia: Functional Classification of Central Government Expenditure, 1993/94-1998/99 1/

(In millions of Namibia dollars)

	Rev. Budg.	Budget				
	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99
General government services	945.4	975.8	1,095.3	1,312.7	1,576.6	1,959.0
General public services	539.6	515.5	565.3	691.5	789.6	1,024.2
Defense	180.7	198.1	232.2	293.8	415.6	442.6
Public order and safety	225.0	262.2	297.9	327.4	371.4	492.2
Community and social affairs and services	1,763.1	2,046.8	2,293.2	2,436.4	2,931.3	3,309.4
Education	857.6	952.3	1,050.0	1,176.4	1,523.6	1,700.6
Health	305.1	410.1	480.7	524.2	611.6	712.6
Social security and welfare	226.4	249.8	248.3	275.9	280.7	320.8
Housing and community amenities	290.0	343.8	402.9	330.8	366.2	409.0
Recreational, cultural, and religious	84.1	90.8	111.3	129.2	149.2	166.4
Economic affairs and services	768.0	536.1	672.1	821.9	976.5	1,045.4
Fuel and energy	31.0	19.3	21.3	16.9	33.9	41.0
Agriculture, forestry, fishing, and hunting	279.9	208.0	271.9	365.5	420.5	490.5
Mining and mineral resources	11.4	16.7	18.0	31.8	30.5	25.5
Transportation and communications	273.9	226.3	270.9	307.8	409.1	320.3
Other	171.8	65.8	90.0	100.0	82.4	168.1
Expenditure not classified by functions 2/	-3.1	364.4	221.9	474.4	209.7	441.7
Total expenditure and net lending	3,473.4	3,923.0	4,282.5	5,045.3	5,694.2	6,755.5
Memorandum item:						
GDP at market prices	9,420.5	11,214.0	12,502.3	14,062.8	15,472.3	16,863.8

Sources: Ministry of Finance; and Fund staff estimates.

1/ Fiscal years beginning April 1.

2/ Includes public debt transactions.

Table 16. Namibia: Functional Classification of Central Government Expenditure, 1993/94-1998/99 1/

	Rev. Budg.	Budget				
	1993/94	1994/95	1995/96	1996/97	1997/98	1998/99
(In percent of total expenditure and net lending)						
General government services	27.2	24.9	25.6	26.0	27.7	29.0
General public services	15.5	13.1	13.2	13.7	13.9	15.2
Defense	5.2	5.0	5.4	5.8	7.3	6.6
Public order and safety	6.5	6.7	7.0	6.5	6.5	7.3
Community and social affairs and services	50.8	52.2	53.5	48.3	51.5	49.0
Education	24.7	24.3	24.5	23.3	26.8	25.2
Health	8.8	10.5	11.2	10.4	10.7	10.5
Social security and welfare	6.5	6.4	5.8	5.5	4.9	4.7
Housing and community amenities	8.3	8.8	9.4	6.6	6.4	6.1
Recreational, cultural, and religious	2.4	2.3	2.6	2.6	2.6	2.5
Economic affairs and services	22.1	13.7	15.7	16.3	17.1	15.5
Fuel and energy	0.9	0.5	0.5	0.3	0.6	0.6
Agriculture, forestry, fishing, and hunting	8.1	5.3	6.3	7.2	7.4	7.3
Mining and mineral resources	0.3	0.4	0.4	0.6	0.5	0.4
Transportation and communications	7.9	5.8	6.3	6.1	7.2	4.7
Other	4.9	1.7	2.1	2.0	1.4	2.5
Expenditure not classified by function 2/	-0.1	9.3	5.2	9.4	3.7	6.5
Total expenditure and net lending	100.0	100.0	100.0	100.0	100.0	100.0
(In percent of GDP)						
General government services	10.0	8.7	8.8	9.3	10.2	11.6
General public services	5.7	4.6	4.5	4.9	5.1	6.1
Defense	1.9	1.8	1.9	2.1	2.7	2.6
Public order and safety	2.4	2.3	2.4	2.3	2.4	2.9
Community and social affairs and services	18.7	18.3	18.3	17.3	18.9	19.6
Education	9.1	8.5	8.4	8.4	9.8	10.1
Health	3.2	3.7	3.8	3.7	4.0	4.2
Social security and welfare	2.4	2.2	2.0	2.0	1.8	1.9
Housing and community amenities	3.1	3.1	3.2	2.4	2.4	2.4
Recreational, cultural and religious	0.9	0.8	0.9	0.9	1.0	1.0
Economic affairs and services	8.2	4.8	5.4	5.8	6.3	6.2
Fuel and energy	0.3	0.2	0.2	0.1	0.2	0.2
Agriculture, forestry, fishing, and hunting	3.0	1.9	2.2	2.6	2.7	2.9
Mining and mineral resources	0.1	0.1	0.1	0.2	0.2	0.2
Transportation and communications	2.9	2.0	2.2	2.2	2.6	1.9
Other	1.8	0.6	0.7	0.7	0.5	1.0
Expenditure not classified by function 2/	0.0	3.2	1.8	3.4	1.4	2.6
Total expenditure and net lending	36.9	35.0	34.3	35.9	36.8	40.1

Sources: Ministry of Finance; and Fund staff estimates.

1/ Fiscal years beginning April 1.

2/ Includes public debt transactions.

Table 17. Namibia: Outstanding Debt of Central Government, 1992-98

	March						
	1992	1993	1994	1995	1996	1997	1998
(In millions of Namibia dollars, unless otherwise indicated)							
External debt	512.2	459.1	488.4	471.0	503.3	511.2	353.1
Long-term stocks (issued before independence) 1/	466.5	439.6	403.6	368.6	308.6	268.5	0.0
Guaranteed by the South African government 2/	391.5	364.6	328.6	293.6	293.6	268.5	0.0
Not guaranteed 3/	75.0	75.0	75.0	75.0	15.0	0.0	0.0
Republic of South Africa loan (preindependence) 2/	26.0	19.5	13.0	6.5	0.0	0.0	0.0
Foreign loans (preindependence) 2/	19.7	0.0	0.0	0.0	0.0	0.0	0.0
Foreign loans (postindependence)	0.0	0.0	71.8	95.9	194.7	242.6	353.5
African Development Fund	0.0	0.0	6.4	17.4	34.6	42.9	53.9
Kreditanstalt für Wiederaufbau (Germany)	0.0	0.0	9.7	13.0	56.8	106.7	130.9
Long-term stocks (issued after independence) 1/	0.0	0.0	55.7	55.7	55.7	0.0	0.0
People's Republic of China	0.0	0.0	0.0	4.8	22.8	42.1	60.3
International Fund for Agricultural Development	0.0	0.0	0.0	5.0	2.2	8.0	10.1
European Investment Bank	0.0	0.0	0.0	0.0	14.2	32.2	70.5
Nordic Investment Bank	0.0	0.0	0.0	0.0	8.4	10.7	9.2
Domestic debt	416.5	866.3	1,378.4	1,594.2	2,178.1	2,768.3	2,979.0
Local loans 4/	20.0	15.0	5.9	0.8	0.0	0.0	0.4
Other loans 5/	5.0	1.4	0.0	0.0	0.7	0.5	0.0
Treasury bills	19.2	195.6	269.0	321.0	534.1	992.6	1,902.4
91 days	19.2	95.0	150.0	0.0	534.1	862.7	1,431.5
182 days	0.0	100.6	119.0	0.0	0.0	129.9	470.9
Internal registered stock (IRS)	0.0	130.0	473.6	541.4	869.8	931.2	1,076.2
Two year	0.0	80.0	84.0	0.0	80.1	0.0	124.1
Three year	0.0	50.0	322.9	0.0	444.1	391.5	412.4
Five year	0.0	0.0	66.7	0.0	200.4	267.1	267.1
Six year	0.0	0.0	0.0	0.0	145.2	272.6	272.5
Bank of Namibia facility 6/	372.3	524.3	629.9	731.0	773.5	844.0	0.0
Total central government debt outstanding	928.6	1,325.4	1,866.8	2,065.2	2,681.4	3,279.5	3,332.5
In percent of GDP	12.5	15.6	19.8	18.4	21.4	23.3	21.5

Sources: Ministry of Finance; and Bank of Namibia.

1/ Publicly issued stock, held mainly by nonresidents.

2/ Preindependence debt was serviced by the South African Reserve Bank until the second quarter of 1997; the amount of debt serviced by South Africa was consolidated into the Bank of Namibia facility. In the second quarter of 1997, South Africa took over this debt, so that Namibia's repayment obligation became zero.

3/ Two loans (Nos. 26 and 32) were not guaranteed by the South African government and were serviced by Namibia.

4/ Borrowing from domestic banks.

5/ Local development bonds.

6/ Until the second quarter of 1997, the amounts represent consolidation of preindependence debt; interest was capitalized at 2 percent per annum (the government's counterpart was capitalized at 2.5 percent). In the second quarter of 1997, the preindependence debt was taken over by South Africa, and the balance in the Bank of Namibia facility was reduced to zero.

Table 18. Namibia: Monetary Survey, 1993-98

	1993 Dec.	1994 Dec.	1995 Dec.	1996 Dec.	1997				1998	
					Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
Net foreign assets	491.8	515.5	441.1	965.1	670.0	1,218.7	966.4	909.3	804.9	886.6
Bank of Namibia	446.2	705.2	791.1	899.2	645.0	623.9	780.3	1,193.5	1,259.1	1,305.7
Deposit money banks	34.1	-197.0	-359.9	54.7	15.2	584.3	177.0	-302.0	-464.0	-429.0
Other 1/	11.4	7.3	9.8	11.2	9.7	10.5	9.1	17.8	9.8	9.9
Domestic credit	2,717.4	3,562.0	4,811.3	5,992.3	6,426.5	6,482.6	6,659.8	6,811.8	6,981.6	7,254.1
Net claims on central government	-55.8	-135.5	-98.1	220.5	418.8	337.5	230.3	67.8	106.4	170.2
Claims on local and regional governments	15.0	17.2	19.2	18.6	17.5	19.0	16.9	17.4	15.3	16.2
Claims on nonfinancial public enterprises	42.2	42.1	72.1	72.2	70.9	123.3	133.8	148.8	149.4	155.0
Claims on private sector	2,705.5	3,542.6	4,742.8	5,663.2	5,907.0	5,990.2	6,266.8	6,553.5	6,689.4	6,897.0
Claims on other banking institutions	10.5	95.6	75.3	7.7	1.7	1.7	0.7	24.3	21.1	15.5
Claims on nonbank financial institutions	0.0	0.0	0.0	10.1	10.5	10.9	11.3	0.0	0.0	0.0
Broad money 2/	2,988.7	3,763.9	4,673.8	6,050.8	6,038.9	6,605.0	6,473.6	6,501.0	6,491.6	6,711.8
Money 2/	1,466.8	1,682.8	1,822.2	2,800.0	2,751.2	2,981.8	2,957.4	2,898.0	2,872.8	3,172.8
Of which: Namibia dollars in circulation	133.8	217.4	240.2	282.9	311.7	292.4	305.4	335.6	316.3	329.8
Quasi money	1,521.9	2,081.1	2,851.6	3,250.8	3,287.7	3,623.2	3,516.2	3,603.0	3,618.8	3,539.0
Other items, net	220.5	313.6	578.6	906.6	1,057.6	1,096.3	1,152.6	1,220.1	1,294.9	1,428.9
	(Twelve-month change in percent of beginning-of-year broad money)									
Net foreign assets	-5.2	0.8	-2.0	11.2	7.1	15.5	8.1	-0.9	2.2	-5.0
Domestic credit	27.0	28.3	33.2	25.3	25.0	26.8	17.9	13.5	9.2	11.7
Net claims on central government	1.1	-2.7	1.0	6.8	11.5	8.8	2.0	-2.5	-5.2	-2.5
Claims on the economy	25.9	30.9	32.2	18.5	13.4	18.0	15.8	16.1	14.4	14.2
Broad money 2/	25.7	25.9	24.2	29.5	28.4	33.9	17.8	7.4	7.5	1.6
Money 2/	19.5	7.2	3.7	20.9	20.0	18.7	14.0	1.6	2.0	2.9
Quasi money	6.2	18.7	20.5	8.5	8.5	15.3	3.8	5.8	5.5	-1.3
Other items, net	-4.0	3.1	7.0	7.0	3.7	8.4	8.2	5.2	3.9	5.0

Source: Bank of Namibia.

1/ Deposit money banks' and other banking institutions' holdings of South African rand currency.

2/ Excludes South African rand circulating in Namibia.

Table 19. Namibia: Summary Accounts of Bank of Namibia, 1993-98

(In millions of Namibia dollars; end of period)

	1993	1994	1995	1996	1997			1998		
	Dec.	Dec.	Dec.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
Net foreign assets	446.2	705.2	791.1	899.2	645.0	623.9	780.3	1,193.5	1,259.1	1,305.7
Assets	454.5	718.5	808.3	906.8	657.3	673.1	812.8	1,219.0	1,294.3	1,341.5
Liabilities	8.3	13.3	17.2	7.6	12.3	49.2	32.5	25.5	35.2	35.8
Domestic assets	0.4	0.5	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.6
Claims on government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on local and regional governments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on nonfinancial public enterprises	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on private sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on deposit money banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on other banking institutions	0.4	0.5	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.6
Reserve money	221.9	366.3	405.8	497.1	464.3	462.8	494.8	588.4	567.3	567.6
Namibian dollar currency issued	194.7	332.8	380.5	452.4	410.7	420.4	449.8	529.3	488.9	507.6
Deposit money bank deposits	27.2	33.6	25.3	44.6	53.5	42.4	45.0	59.0	64.9	59.9
Current accounts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Reserve accounts	27.2	33.6	25.3	44.6	53.5	42.4	45.0	59.0	64.9	59.9
Other deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	13.5	0.1
Central government deposits	221.7	291.2	280.8	162.4	14.9	14.6	86.7	374.4	418.4	338.6
Capital and reserves	40.6	71.2	119.5	303.8	243.1	272.8	288.3	316.5	333.4	495.9
Other items, net	-37.6	-23.1	-14.3	-63.4	-76.5	-125.6	-88.8	-85.1	-59.3	-95.8
Memorandum items:										
South African rand currency held by:										
Deposit money banks	11.4	7.3	9.8	11.2	9.7	10.5	9.1	17.8	9.8	9.9
Other banking institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Source: Bank of Namibia.

Table 20. Namibia: Summary Accounts of Deposit Money Banks, 1993-98

(In millions of Namibia dollars; end of period)

	1993 Dec.	1994 Dec.	1995 Dec.	1996 Dec.	1997			1998		
					Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
Reserves	99.5	156.1	175.4	226.4	162.2	180.5	198.5	275.7	260.8	247.8
Currency (Namibia dollars)	60.9	115.2	140.3	169.6	99.0	128.0	144.4	193.7	172.5	177.7
Currency (South African rand)	11.4	7.3	9.8	11.2	9.7	10.5	9.1	17.8	9.8	9.9
Restricted deposits with Bank of Namibia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other deposits with Bank of Namibia	27.2	33.6	25.3	45.5	53.5	42.0	45.0	64.2	78.5	60.2
Foreign assets	195.0	194.5	140.8	349.7	396.6	844.4	888.5	536.7	309.8	458.4
Claims on nonresident banks	159.2	193.0	137.7	346.5	393.6	841.2	884.1	533.0	302.9	447.2
Claims on nonresident nonbanks	35.8	1.5	3.1	3.2	3.0	3.2	4.4	3.7	6.9	11.2
Domestic assets	3,052.0	3,935.8	5,164.9	6,232.0	6,512.0	6,668.6	6,958.5	7,403.2	7,649.4	7,783.8
Claims on central government	279.2	238.8	256.2	460.9	505.0	524.2	529.7	659.9	774.9	700.7
Treasury bills	143.3	156.6	201.9	377.8	436.6	356.0	340.2	452.2	521.2	433.1
Government securities	80.8	76.5	50.6	77.9	68.3	162.6	184.2	198.7	247.0	251.1
Loans and advances	29.2	2.6	0.1	0.0	0.1	0.4	0.1	2.6	0.3	9.2
Other	25.9	3.1	3.6	5.2	0.0	5.2	5.2	6.4	6.4	7.3
Claims on local and regional governments	15.0	17.2	19.2	18.6	17.5	19.0	16.9	17.4	15.3	16.2
Claims on nonfinancial public enterprises	42.2	42.1	72.1	72.2	70.9	123.3	133.8	148.8	149.4	155.0
Claims on private sector	2,705.5	3,542.6	4,742.8	5,663.2	5,907.0	5,990.2	6,266.8	6,553.5	6,689.4	6,897.0
Claims on other banking institutions	10.1	95.1	74.6	7.0	1.0	1.0	0.0	23.6	20.4	14.9
Claims on nonbank financial institutions	0.0	0.0	0.0	10.1	10.5	10.9	11.3	0.0	0.0	0.0
Total assets = total liabilities	3,346.5	4,286.3	5,481.1	6,808.1	7,070.8	7,693.5	8,045.5	8,215.6	8,220.0	8,490.0
Demand deposits	1,333.1	1,465.3	1,581.9	2,516.7	2,439.4	2,689.4	2,652.1	2,562.5	2,556.5	2,843.0
Time and savings deposits	1,529.5	2,081.0	2,925.5	3,229.8	3,295.2	3,623.2	3,516.2	3,603.0	3,618.8	3,539.0
Time deposits	1,182.5	1,655.7	2,459.5	2,671.5	2,761.2	3,074.2	2,943.4	3,026.5	3,026.4	2,945.0
Savings deposits	347.0	425.3	466.0	558.3	534.0	549.0	572.8	576.5	592.4	594.0
Money market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bonds	3.9	4.1	4.1	8.9	7.8	3.9	5.9	7.0	6.3	4.4
Foreign liabilities	160.9	391.5	500.6	295.0	381.4	260.2	711.5	838.7	773.8	887.4
Nonresident banks	145.7	291.5	382.0	201.8	291.3	197.1	626.9	768.7	694.2	806.3
Nonresident nonbanks	15.2	100.0	118.7	93.2	90.1	63.0	84.6	70.0	79.6	81.1
Central government deposits	113.3	83.1	73.5	77.9	71.4	172.0	212.8	217.6	250.1	182.0
Credit from central bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.7
Capital and reserves	273.2	293.8	432.4	644.0	670.0	703.6	735.1	782.7	827.2	846.3
Other items, net	-67.4	-32.5	-36.8	35.8	205.5	241.3	212.0	204.4	187.6	178.1

Source: Bank of Namibia.

Table 21. Namibia: Summary Accounts of Other Banking Institutions, 1993-98 1/

(In millions of Namibia dollars; end of period)

	1993	1994	1995	1996	1997				1998	
	Dec.	Dec.	Dec.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
Reserves	138.9	117.3	171.0	92.4	150.9	216.2	209.3	161.7	121.6	97.0
Currency (Namibia dollars)	138.9	117.3	171.0	92.4	150.9	216.2	209.3	161.7	121.6	97.0
Currency (South African rand)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits with Bank of Namibia	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign assets	0.7	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Domestic assets	1,185.0	1,436.1	1,547.5	1,510.7	1,498.0	1,507.5	1,533.9	1,596.5	1,665.9	1,655.2
Claims on central government	6.0	31.0	5.0	140.0	120.0	133.2	136.5	166.4	174.9	116.7
Treasury bills	0.0	10.0	5.0	140.0	120.0	133.2	136.5	166.4	174.9	116.7
Government securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Loans and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	6.0	21.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on local and regional governments	6.1	5.5	5.3	5.3	5.3	5.3	5.2	5.2	5.2	5.1
Claims on nonfinancial public enterprises	7.7	16.7	7.8	4.5	8.6	9.2	7.5	4.7	6.1	6.4
Claims on private sector	1,148.7	1,374.3	1,519.6	1,352.9	1,356.2	1,340.3	1,367.1	1,402.5	1,462.5	1,509.3
Claims on deposit money banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on nonbank financial institutions	16.6	8.7	9.7	8.0	8.0	19.6	17.6	17.7	17.2	17.7
Total assets = total liabilities	1,324.6	1,554.0	1,719.0	1,603.1	1,648.9	1,723.7	1,743.2	1,758.2	1,787.5	1,752.2
Time and savings deposits	499.4	701.7	795.1	718.1	761.0	813.9	794.5	845.4	841.1	818.7
Money market instruments	223.8	190.8	180.3	234.6	219.4	214.8	224.5	197.8	198.9	200.2
Bonds and debentures	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign liabilities	10.2	18.3	10.2	9.9	15.2	12.5	12.8	15.0	19.6	33.5
Central government deposits	21.8	16.4	18.0	7.1	4.9	4.2	4.2	3.4	3.5	3.6
Credit from central bank	0.2	0.5	0.7	0.5	0.6	0.5	0.5	0.5	0.5	0.5
Credit from deposit money banks	20.0	24.0	68.5	35.6	30.0	33.7	38.2	36.3	34.8	29.1
Capital and reserves	634.2	763.1	821.2	792.2	823.9	856.2	876.7	894.7	916.1	923.2
Other items, net	-85.2	-160.7	-175.1	-194.9	-205.9	-212.0	-208.2	-234.8	-226.9	-256.4

Source: Bank of Namibia.

1/ Comprising the building societies, the Post Office Savings Bank, the National Housing Enterprise, and the Agricultural Bank of Namibia.

Table 22. Namibia: Banking Survey, 1993-98 1/

(In millions of Namibia dollars; end of period)

	1993 Dec.	1994 Dec.	1995 Dec.	1996 Dec.	1997				1998	
					Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
Net foreign assets	482.2	497.8	431.4	955.2	654.8	1,206.2	953.6	894.3	785.3	853.1
Domestic credit	3,891.9	4,902.5	6,283.5	7,495.3	7,922.8	7,988.4	8,193.0	8,384.0	8,626.4	8,893.6
Net claims on central government	-49.8	-104.5	-93.1	360.5	538.8	470.7	366.8	234.2	281.3	286.9
Claims on local and regional governments	21.1	22.7	24.5	23.9	22.8	24.3	22.1	22.6	20.5	21.3
Claims on nonfinancial public enterprises	49.9	58.8	79.9	76.7	79.5	132.5	141.3	153.5	155.5	161.4
Claims on private sector	3,854.2	4,916.9	6,262.4	7,016.1	7,263.2	7,330.5	7,633.9	7,956.0	8,151.9	8,406.3
Claims on nonbank financial institutions	16.6	8.7	9.7	18.1	18.5	30.4	28.9	17.7	17.2	17.7
Broad money 2/	3,488.1	4,465.6	5,468.9	6,768.9	6,799.9	7,418.9	7,268.1	7,346.4	7,332.7	7,530.5
Money 2/	1,466.8	1,682.8	1,822.2	2,800.0	2,751.2	2,981.8	2,957.4	2,898.0	2,872.8	3,172.8
<i>Of which</i> : Namibia dollars in circulation	133.8	217.4	240.2	282.9	311.7	292.4	305.4	335.6	316.3	329.8
Quasi money	2,021.3	2,782.8	3,646.7	3,968.9	4,048.7	4,437.1	4,310.7	4,448.4	4,459.9	4,357.7
Other items, net	886.0	934.7	1,246.0	1,681.7	1,777.7	1,775.7	1,878.5	1,931.9	2,079.0	2,216.2

Source: Bank of Namibia.

1/ Consolidation of the monetary survey and the operations of the other banking institutions.

2/ Excludes South African rand circulating in Namibia.

Table 23. Namibia: Interest Rates, 1992-97

(Annual averages in percent per annum)

	1992	1993	1994	1995	1996	1997
Short-term interest rates						
Bank rate (end of period)						
In South Africa 1/	14.0	12.0	13.0	15.0	17.0	16.0
Bank of Namibia						
Treasury bill discount rate 2/	16.5	14.5	15.5	17.5	17.8	16.0
Deposit money bank overdraft rate	14.1	10.8	10.2	13.1	15.5	15.6
Money market rate						
In South Africa	14.1	10.8	10.2	13.1	15.5	15.6
In Namibia 3/	14.1	10.8	10.2	13.1	15.0	15.4
Treasury bill rate 2/						
In South Africa	13.8	11.3	10.9	13.5	15.0	15.3
In Namibia	13.9	12.2	11.3	13.9	15.2	15.7
Commercial bank deposit rate 4/						
In South Africa	13.8	11.5	11.1	13.5	14.9	15.4
In Namibia	11.3	9.6	9.2	10.8	12.6	12.7
Commercial bank lending rate 5/						
In South Africa	18.9	16.2	15.6	17.9	19.5	20.0
In Namibia	20.2	18.0	17.0	18.5	19.4	20.2
Long-term interest rate						
Government bond yield in South Africa	15.4	14.0	14.8	16.1	15.5	14.7
Memorandum items:						
Inflation						
In South Africa	13.9	9.7	9.0	8.7	7.4	8.6
In Namibia 6/	17.7	8.5	10.8	10.0	8.0	8.8
Real interest rates 7/						
Commercial bank deposits						
In South Africa	-0.1	1.7	1.9	4.5	6.9	6.2
In Namibia	-5.4	1.0	-1.4	0.7	4.2	3.6
Commercial bank lending						
In South Africa	4.4	5.9	6.0	8.5	11.2	10.5
In Namibia	2.1	8.8	5.7	7.7	10.6	10.2
Government bond yield in South Africa	1.4	3.9	5.3	6.9	7.5	5.6

Sources: South African Reserve Bank; Bank of Namibia; and IMF, *International Financial Statistics*.

1/ South African Reserve Bank's discount rate for treasury bills.

2/ Average tender rate for 91-day bills.

3/ Money market rates in Namibia before 1996 are the same as South African.

4/ For South Africa, rates are upper margin of interest on time deposits of 88-91 days. For Namibia, rates are weighted averages of demand deposits, 88-day notice deposits, savings deposits, and deposits with a maturity of more than one year of two largest commercial banks.

5/ For South Africa, rates are prime overdraft rate of major banks. For Namibia, rates are weighted average of different lending instruments.

6/ Windhoek consumer price index.

7/ Deflated by consumer price indices.

Table 24. Namibia: Commercial Banks' Key Indicators, 1994-97

	1994	1995	1996	1997
(In millions of Namibia dollars)				
Net interest income	223.8	308.2	385.2	473.5
Interest income	528.4	848.2	1,148.8	1,364.7
Interest expenses	304.6	540.0	763.6	891.2
Net non-interest income	-71.5	-76.5	-72.5	-71.3
Non-interest income	129.5	183.1	234.5	274.8
Non-interest expenses	201.0	259.6	307.0	346.1
Net provision charges	27.9	44.7	88.2	116.4
Income before taxation	124.4	187.0	224.5	285.8
Total assets	4,664.6	6,030.2	7,363.6	8,445.7
(In percent of total assets)				
Net interest income	4.80	5.11	5.23	5.61
Non-interest income	2.78	3.04	3.18	3.25
Non-interest expenses	4.31	4.30	4.17	4.10
Net provision charges	0.60	0.74	1.20	1.38
Income before taxation	2.67	3.10	3.05	3.38

Source: Bank of Namibia, *Annual Report 1997*.

Table 25. Namibia: Treasury Bill and Internal Registered Stock Tenders, January 1996- August 1998

(Amounts in millions of Namibia dollars; interest rates and average yields in percent per annum)

	91-Day Bills				182-Day Bills				Internal Registered Stock				
	Subscribed (a)	Allotted (b)	(a)-(b)	Average yield	Subscribed (a)	Allotted (b)	(a)-(b)	Average yield	Subscribed (a)	Allotted (b)	(a)-(b)	Coupon rate	Average yield
1996													
January	311.2	200.0	111.2	14.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
February	260.8	220.0	40.8	14.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
March	133.5	133.5	0.0	14.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
April	270.0	200.0	70.0	14.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
May	313.1	200.0	113.1	16.1	0.0	0.0	0.0	0.0	208.3	158.3	50.0	12.0	16.9
June	187.8	186.8	1.0	15.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
July	301.4	209.0	92.4	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
August	278.4	230.0	48.4	16.1	0.0	0.0	0.0	0.0	199.5	150.0	49.5	12.0	16.0
September	212.4	203.4	9.0	15.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
October	341.1	296.0	45.1	15.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
November	304.1	304.8	-0.7	16.1	0.0	0.0	0.0	0.0	95.6	95.6	0.0	12.0	16.9
December	387.3	250.0	137.3	16.5	146.8	141.3	5.5	16.2	0.0	0.0	0.0	0.0	0.0
Total	3301.1	2633.5	667.6	15.2	146.8	141.3	5.5	16.2	503.4	403.9	99.5	12.0	16.6
1997													
January	396.9	276.5	120.4	16.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
February	456.4	329.7	126.7	16.0	0.0	0.0	0.0	0.0	76.3	76.3	0.0	12.0	15.2
March	291.7	281.7	10.0	16.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
April	412.6	290.0	122.6	15.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
May	391.0	364.2	26.8	15.9	0.0	0.0	0.0	0.0	134.0	134.0	0.0	12.9	16.5
June	407.8	341.9	65.9	15.7	176.5	176.5	0.0	15.6	57.2	57.2	0.0	12.0	17.3
July	490.0	449.0	41.0	15.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
August	537.5	431.8	105.7	15.6	0.0	0.0	0.0	0.0	95.9	44.9	51.0	12.0	16.1
September	576.4	400.0	176.4	15.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
October	494.3	370.6	123.7	15.0	191.1	0.0	191.1	14.9	0.0	0.0	0.0	0.0	0.0
November	631.1	531.1	100.0	15.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
December	387.3	366.7	20.6	15.3	198.6	198.6	0.0	15.2	0.0	0.0	0.0	0.0	0.0
Total	3301.1	2633.5	667.6	15.7	566.2	375.1	191.1	10.2	363.4	312.4	51.0	12.2	16.3
1998													
January	531.5	454.4	77.1	15.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
February	648.4	588.1	60.3	15.0	0.0	0.0	191.1	0.0	0.0	0.0	0.0	0.0	0.0
March	444.8	444.5	0.3	14.6	166.1	115.0	51.1	14.6	0.0	0.0	0.0	0.0	0.0
April	772.2	450.0	322.2	14.2	253.9	101.2	152.7	14.3	0.0	0.0	0.0	0.0	0.0
May	847.8	450.0	397.8	13.6	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
June	403.7	400.0	3.7	16.2	191.7	100.0	91.7	13.9	0.0	0.0	0.0	0.0	0.0
July	524.4	400.0	124.4	18.7	71.4	71.4	0.0	18.3	0.0	0.0	0.0	0.0	0.0
August	453.7	399.7	54.0	19.6	108.9	77.9	31.0	19.3	79.3	77.3	2.0	12.0	19.0

Source: Bank of Namibia.

Table 26. Namibia: Selected Indicators of Namibian Stock Exchange, 1992-1997

(Based on calendar years, with listings and share price figures stated as of December 31)

	1992	1993	1994	1995	1996	1997
Tradings on the Namibia Stock Exchange						
Number of deals	...	75	390	847	1,960	3,587
Volume (million shares traded)	...	0.0	6.1	14.6	68.6	67.2
Value traded (N\$ million)	...	0.2	58.2	233.7	660.5	901.3
Listings and share price figures						
Overall market						
Number of listed companies overall	4	6	14	23	27	33
Market capitalization (N\$ million)	8,614.5	15,084.2	39,015.7	69,632.2	76,051.4	154,766.0
Year-end index	...	123.5	155.7	224.9	218.3	225.9
Local market						
Number of local listed companies	3	4	8	10	12	13
Local market capitalization (N\$million)	63.3	94.3	695.7	689.4	2,149.6	3,354.0
Year-end local index	...	...	...	86.4	150.1	164.2

Source: Namibian Stock Exchange.

Table 27. Namibia: Balance of Payments, 1992-97 1/

(In millions of Namibia dollars, unless otherwise indicated)

	1992	1993	1994	1995	1996	1997
Current account Balance	229.7	387.8	288.5	557.7	423.5	890.3
Trade balance	210.4	245.9	77.2	-112.9	-210.1	-197.0
Exports, f.o.b.	3,825.6	4,221.0	4,794.2	5,077.4	5,906.8	6,263.1
Of which						
Diamonds	1,349.8	1,515.3	1,486.2	1,764.8	2,318.7	2,514.6
Other minerals	757.3	858.6	906.1	890.5	1,073.6	1,257.2
Fish	793.1	953.4	1,292.4	1,307.4	1,262.4	1,563.7
Imports, f.o.b.	-3,615.2	-3,975.1	-4,717.0	-5,190.3	-6,116.9	-6,460.1
Services						
Transportation	-964.5	-829.2	-751.8	-840.0	-1,019.8	-641.4
Of which	-613.3	-649.4	-684.7	-691.7	-823.8	-781.8
Charter of fishing boats	-296.2	-315.1	-291.7	-250.2	-306.8	-234.7
Travel	172.8	404.0	538.2	695.7	892.1	1,091.8
Other services	-524.0	-583.8	-605.2	-843.9	-1,088.1	-951.5
Income						
Compensation of employees	41.7	210.5	230.4	473.9	317.3	247.6
Investment income	-16.5	-9.4	-8.8	-11.8	-17.6	-46.5
Of which	58.2	219.9	239.1	485.7	334.9	294.1
Dividends and distributed profits	-177.1	-254.4	-170.3	-307.7	-466.9	-354.7
Current transfers	942.1	760.6	732.7	1,036.7	1,336.1	1,481.1
Of which						
SACU receipts 1/	747.5	762.3	868.2	1,092.4	1,300.5	1,507.0
Capital and financial account, including reserve assets	-176.7	-303.2	-360.1	-620.7	-370.0	-804.3
Capital account	91.5	88.3	153.6	145.5	180.8	109.6
Financial account, including reserve assets	-268.2	-391.5	-513.7	-766.2	-550.8	-913.9
Excluding reserve assets	-286.8	-93.1	-247.4	-678.7	-452.4	-601.6
Direct investment	341.7	152.3	369.5	424.5	650.1	577.0
Outflows	4.5	-28.4	21.7	-4.0	-5.0	-6.0
Inflows	337.2	180.7	347.9	428.5	655.1	583.0
Portfolio investment	45.3	246.6	168.0	293.1	134.7	125.8
Other investment	-673.9	-492.1	-784.9	-1,396.2	-1,237.2	-1,304.4
Assets	-626.0	-630.1	-1,047.5	-1,404.6	-1,619.1	-1,365.0
Of which						
Deposit money banks	245.1	141.6	21.8	55.9	-209.1	-187.3
Life insurance	-229.2	-64.4	-409.2	-678.7	-632.5	-643.1
Pension funds	-578.3	-656.6	-646.1	-788.3	-748.5	-513.6
Liabilities	-47.9	138.1	262.6	8.4	381.9	60.7
Long term	54.0	-5.7	-86.1	121.8	367.5	-200.0
General government loans	9.9	60.3	17.4	79.0	119.3	80.0
Drawings	18.4	66.8	23.9	85.5	125.8	86.5
Repayments	-8.5	-6.5	-6.5	-6.5	-6.5	-6.5
Other long term	44.1	-66.0	-103.5	42.8	248.2	-280.0
Short term	-101.9	143.8	348.7	-113.4	14.4	260.7
Of which						
Replacement of South African rand in circulation	0.0	134.0	84.0	23.0	43.0	43.0
Reserve assets (increase -)	18.7	-298.4	-266.3	-87.6	-98.5	-312.3
Net errors and omissions	-53.0	-84.6	71.5	63.0	-53.5	-86.1
Memorandum items:						
Current account, excluding official transfers	-712.4	-372.8	-444.2	-479.0	-912.5	-590.8
Current account/GDP (in percent)						
Excluding current official transfers	-8.5	-4.2	-4.1	-4.0	-6.7	-3.9
Including current official transfers	2.7	4.3	2.6	4.6	3.1	5.9
International reserves (end of year) 2/	141.4	454.2	718.5	808.3	906.8	1,218.8
In months of imports of goods and services	0.3	1.0	1.3	1.3	1.3	1.7
Net foreign assets of deposit money banks 3/	276.3	34.1	-197.1	-359.9	54.7	-301.7
Exchange rates:						
Namibia dollars per U.S. dollar (period average)	2.85	3.26	3.55	3.63	4.30	4.61
Namibia dollars per U.S. dollar (end of period)	3.05	3.40	3.54	3.65	4.68	4.87

Source: Bank of Namibia.

1/ Receipts from Southern African Customs Union.

2/ Gross foreign assets of the Bank of Namibia.

3/ From the balance sheet of deposit money banks (end of period).

Table 28. Namibia: Balance of Payments, 1992-97

(In millions of U.S. dollars, unless otherwise indicated)

	1992	1993	1994	1995	1996	1997
Current account balance	80.6	118.8	81.3	153.8	98.5	193.2
Trade balance	73.8	75.3	21.8	-31.1	-48.9	-42.8
Exports, f.o.b.	1342.5	1293.4	1351.0	1399.9	1373.9	1359.2
Of which						
Diamonds	473.7	464.3	418.8	486.6	539.3	545.7
Other minerals	265.8	263.1	255.3	245.5	249.7	272.8
Fish	278.3	292.1	364.2	360.5	293.6	339.3
Imports, f.o.b.	-1268.6	-1218.0	-1329.3	-1431.0	-1422.7	-1401.9
Services	-338.5	-254.1	-211.8	-231.6	-237.2	-139.2
Transportation	-215.2	-199.0	-193.0	-190.7	-191.6	-169.7
Of which						
Charter of fishing boats	-103.9	-96.5	-82.2	-69.0	-71.4	-50.9
Travel	60.6	123.8	151.7	191.8	207.5	236.9
Other services	-183.9	-178.9	-170.5	-232.7	-253.1	-206.5
Income	14.6	64.5	64.9	130.6	73.8	53.7
Compensation of employees	-5.8	-2.9	-2.5	-3.3	-4.1	-10.1
Investment income	20.4	67.4	67.4	133.9	77.9	63.8
Of which						
Dividend and distributed profits	-62.2	-77.9	-48.0	-84.8	-108.6	-77.0
Current transfers	330.6	233.1	206.5	285.8	310.8	321.4
Of which						
SACU receipts 1/	262.3	233.6	244.7	301.2	302.5	327.0
Capital and financial account, including reserve assets	-62.0	-92.9	-101.5	-171.1	-86.1	-174.5
Capital account	32.1	27.1	43.3	40.1	42.1	23.8
Financial account	-94.1	-120.0	-144.8	-211.2	-128.1	-198.3
Excluding reserve assets	-100.7	-28.5	-69.7	-187.1	-105.2	-130.5
Direct investment	119.9	46.7	104.1	117.0	151.2	125.2
Outflows	1.6	-8.7	6.1	-1.1	-1.2	-1.3
Inflows	118.3	55.4	98.0	118.1	152.4	126.5
Portfolio investment	15.9	75.6	47.3	80.8	31.3	27.3
Other investment	-236.5	-150.8	-221.2	-384.9	-287.8	-283.1
Assets	-219.7	-193.1	-295.2	-387.2	-376.6	-296.2
Of which						
Deposit money banks	88.9	44.6	6.1	15.4	-48.6	-40.6
Life insurance	-80.4	-19.7	-115.3	-187.1	-147.1	-139.6
Pension funds	-202.9	-201.2	-182.1	-217.3	-174.1	-111.5
Liabilities	-16.8	42.3	74.0	2.3	88.8	13.2
Long term	19.0	-1.8	-24.3	33.6	85.5	-43.4
General government loans	3.5	18.5	4.9	21.8	27.8	17.4
Drawings	6.5	20.5	6.7	23.6	29.3	18.8
Repayments	-3.0	-2.0	-1.8	-1.8	-1.5	-1.4
Other long term	15.5	-20.2	-29.2	11.8	57.7	-60.8
Short-term	-35.8	44.1	98.3	-31.3	3.3	56.6
Of which						
Replacement of South African rand in circulation	0.0	41.1	23.7	6.3	10.0	0.0
Reserve assets (increase -)	6.6	-91.4	-75.0	-24.1	-22.9	-67.8
Net errors and omissions	-18.6	-25.9	20.2	17.4	-12.5	-18.7
Memorandum items:						
Current account, excluding official transfers	-250.0	-114.2	-125.2	-132.1	-212.3	-128.2
Current account/GDP (in percent)						
Excluding current official transfers	-8.5	-4.2	-4.1	-4.0	-6.7	-3.9
Including current official transfers	2.7	4.3	2.6	4.6	3.1	5.9
International reserves (end of year) 2/	46.3	133.7	202.8	221.6	193.7	250.4
In months of imports of goods and services	0.3	1.0	1.3	1.3	1.3	1.7
Net foreign assets of deposit money banks 3/	90.5	10.0	-55.6	-98.7	11.7	-62.0

Source: Bank of Namibia.

1/ Receipts from Southern African Customs Union.

2/ Gross foreign assets of the Bank of Namibia.

3/ From the balance sheet of deposit money banks (end of period).

Table 29. Namibia: Merchandise Exports by Commodity Group, 1992-97

(In millions of U.S. dollars)

	1992	1993	1994	1995	1996	1997
Total exports, f.o.b.	1342.5	1293.3	1351.0	1399.9	1374.4	1359.2
Food and live animals	397.0	349.1	471.2	483.7	504.6	367.7
Live animals	94.6	85.5	118.4	133.2	144.2	60.7
Cattle	38.7	43.0	62.1	67.3	94.8	23.9
Sheep and goats	51.1	39.4	50.3	59.0	43.5	31.4
Game	1.2	0.8	1.8	1.7	1.4	1.3
Other	3.6	2.4	4.2	5.2	4.4	4.1
Meat and meat preparations	102.8	90.1	107.1	101.4	82.3	62.5
Meat (cattle)	89.8	73.0	86.4	83.6	66.0	49.7
Meat (other)	4.4	2.9	4.3	1.6	0.5	0.0
Meat products	8.5	14.2	16.4	16.2	15.8	12.8
Fish, lobsters, and crabs	189.1	164.3	237.3	240.8	271.1	238.0
Unprocessed fish	169.0	142.6	220.8	230.3	260.2	227.8
Lobsters and crabs	20.1	21.8	16.5	10.5	10.9	10.2
Other food products	10.5	9.2	8.5	8.3	7.0	6.5
Hides, skins, and wool	15.1	16.1	20.8	20.6	19.2	17.4
Karakul pelts and wool	4.4	2.2	2.8	2.7	2.4	2.2
Other	10.7	13.9	18.0	17.9	16.9	15.2
Mineral products	716.6	715.4	661.3	717.7	773.9	814.2
Diamonds	450.9	452.4	406.0	472.2	524.2	541.4
Copper	77.9	57.6	68.8	65.6	43.5	53.1
Gold	23.2	22.6	27.0	26.9	27.4	45.5
Silver	11.7	10.4	9.8	11.4	6.6	4.2
Lead	17.0	12.0	14.0	13.6	21.3	0.9
Zinc	21.1	13.4	14.2	12.6	16.2	21.5
Other	114.9	147.0	121.5	115.4	134.7	147.6
Manufactured products	185.4	198.9	182.6	160.2	59.2	154.7
Canned fish, fish meal, and fish oil	109.3	149.5	143.4	130.1	33.4	111.5
Other	76.1	49.3	39.2	30.1	25.8	43.2
Electricity	2.0	0.0	0.2	1.0	0.0	0.0
Commodities derived from other sources	26.3	13.8	14.8	16.5	17.4	5.2
Exports of diamonds imported from Angola	22.8	11.9	12.8	14.3	15.1	4.3
Exports of merchandise to Angola as barter for diamonds	3.5	1.8	2.0	2.2	2.3	0.9
Other exports	0.0	0.0	0.0	0.0	0.0	0.0

Source: Bank of Namibia.

Table 30. Namibia: Mineral Exports, 1992-97

	1992	1993	1994	1995	1996	1997
(In millions of U.S. dollars)						
Diamonds	450.9	452.4	406.0	472.2	524.2	541.4
Copper	77.9	57.6	68.8	65.6	43.5	53.1
Gold	23.2	22.6	27.0	26.9	27.4	45.5
Silver	11.7	10.4	9.8	11.4	6.6	4.2
Lead	17.0	12.0	14.0	13.6	21.3	0.9
Zinc	21.1	13.4	14.2	12.6	16.2	21.5
Other	114.9	147.0	121.5	115.4	134.7	147.6
Total	716.6	715.4	661.3	717.7	773.9	814.2
(In percent of total)						
Diamonds	62.9	63.2	61.4	65.8	67.7	66.5
Copper	10.9	8.0	10.4	9.1	5.6	6.5
Gold	3.2	3.2	4.1	3.7	3.5	5.6
Silver	1.6	1.4	1.5	1.6	0.9	0.5
Lead	2.4	1.7	2.1	1.9	2.8	0.1
Zinc	2.9	1.9	2.1	1.8	2.1	2.6
Other	16.0	20.6	18.4	16.1	17.4	18.1
Total	100.0	100.0	100.0	100.0	100.0	100.0

Source: Bank of Namibia.

Table 31. Namibia: External Trade Indices, 1992-97

	1992	1993	1994	1995	1996	1997
	(Indices in U.S. dollar terms, 1990=100)					
Exports 1/						
Value	122.9	123.6	130.9	139.7	138.7	140.1
Volume	148.0	163.4	148.3	161.0	169.5	173.6
Price	83.0	75.7	88.3	86.8	81.8	80.7
Imports 1/						
Value	120.9	115.6	122.5	134.8	135.5	129.6
Volume	109.9	109.0	115.8	114.5	124.4	113.5
Price	110.0	106.1	105.7	117.7	108.9	114.2
Terms of trade	75.5	71.3	83.5	73.7	75.1	70.6
	(Annual change in percent)					
Exports 1/						
Value	10.2	0.6	5.9	6.7	-0.7	1.0
Volume	7.6	10.4	-9.2	8.6	5.3	2.4
Price	2.4	-8.9	16.7	-1.7	-5.7	-1.4
Imports 1/						
Value	11.1	-4.4	5.9	10.1	0.5	-4.3
Volume	4.4	-0.8	6.2	-1.1	8.6	-8.8
Price	6.4	-3.6	-0.3	11.3	-7.5	4.9
Terms of trade	-3.8	-5.5	17.0	-11.7	1.9	-6.0

Source: Ministry of Finance.

1/ Including nonfactor services.

Table 32. Namibia: Merchandise Imports, c.i.f., by Commodity Group, 1992-97

	1992	1993	1994	1995	1996	1997
(In millions of U.S. dollars)						
Total imports, c.i.f.	1,435.6	1,309.5	1,422.8	1,648.4	1,630.9	1,675.0
Food, live animals, beverages, and tobacco	340.0	338.0	318.2	332.2	348.7	404.0
Textiles, clothing, and footwear	84.9	84.0	95.8	117.4	125.6	126.3
Wool, paper and paper products, and furniture	82.1	76.9	93.3	101.2	89.3	92.2
Mineral fuels and lubricants	143.5	178.6	122.6	87.7	96.3	99.0
Chemicals, plastic, medical, and rubber	120.4	118.6	150.2	170.1	186.5	188.2
Metal and metal products	79.0	78.1	105.1	127.4	122.3	126.3
Machinery and electrical goods	196.5	138.2	216.7	305.2	266.6	251.3
Vehicles and transport equipment	245.6	244.5	214.7	275.2	274.2	246.1
All other imports	143.5	52.6	106.2	132.1	121.4	141.7
Unspecified (difference)	0.0	0.0	0.0	0.0	0.0	0.0
(In percent of total, unless otherwise indicated)						
Total imports, c.i.f.	100.0	100.0	100.0	100.0	100.0	100.0
Food, live animals, beverages, and tobacco	23.7	25.8	22.4	20.2	21.4	24.1
Textiles, clothing, and footwear	5.9	6.4	6.7	7.1	7.7	7.5
Wool, paper and paper products, and furniture	5.7	5.9	6.6	6.1	5.5	5.5
Mineral fuels and lubricants	10.0	13.6	8.6	5.3	5.9	5.9
Chemicals, plastic, medical, and rubber	8.4	9.1	10.6	10.3	11.4	11.2
Metal and metal products	5.5	6.0	7.4	7.7	7.5	7.5
Machinery and electrical goods	13.7	10.6	15.2	18.5	16.3	15.0
Vehicles and transport equipment	17.1	18.7	15.1	16.7	16.8	14.7
All other imports	10.0	4.0	7.5	8.0	7.4	8.5
Unspecified (difference)	0.0	0.0	0.0	0.0	0.0	0.0
Memorandum items:						
Total imports, f.o.b. (in millions of U.S. dollars)	1,268.6	1,218.0	1,329.3	1,431.0	1,422.7	1,401.9
Imports, f.o.b./ imports, c.i.f. (in percent)	88.4	93.0	93.4	86.8	87.2	83.7

Source: Central Bureau of Statistics.

Table 33. Namibia: Imports, c.i.f., by Country, 1993-97

	1993	1994	1995	1996	1997
(In millions of U.S. dollars)					
Total imports, c.i.f.	1,309.5	1,422.8	1,648.6	1,630.9	1,675.0
South Africa	1,097.7	1,168.5	1,431.7	1,443.4	1,412.7
Côte d'Ivoire	64.8	72.0	0.0	0.0	0.0
Germany	30.5	28.0	29.7	23.7	33.3
United States	16.8	12.8	22.6	35.9	69.0
United Kingdom	14.0	11.4	25.5	15.8	7.2
Russian Federation	10.1	25.7	13.4	9.5	17.3
France	9.3	7.5	6.8	7.0	14.6
Denmark	7.1	1.8	2.2	0.8	1.1
Spain	6.3	2.6	4.0	14.1	5.8
Poland	5.6	0.4	0.0	0.0	0.2
Japan	5.4	17.7	12.3	5.2	3.3
Argentina	4.6	0.1	0.1	0.2	2.1
Norway	3.8	1.4	16.2	3.4	2.9
Angola	3.5	0.7	1.0	1.3	2.7
Netherlands	3.4	4.7	11.4	4.0	3.5
Zimbabwe	3.1	25.9	17.0	18.7	7.1
Other	23.7	41.7	54.5	47.7	92.1
(In percent of total)					
Total imports, c.i.f.	100.0	100.0	100.0	100.0	100.0
South Africa	83.8	82.1	86.8	88.5	84.3
Côte d'Ivoire	4.9	5.1	0.0	0.0	0.0
Germany	2.3	2.0	1.8	1.5	2.0
United States	1.3	0.9	1.4	2.2	4.1
United Kingdom	1.1	0.8	1.5	1.0	0.4
Russian Federation	0.8	1.8	0.8	0.6	1.0
France	0.7	0.5	0.4	0.4	0.9
Denmark	0.5	0.1	0.1	0.1	0.1
Spain	0.5	0.2	0.2	0.9	0.3
Poland	0.4	0.0	0.0	0.0	0.0
Japan	0.4	1.2	0.7	0.3	0.2
Argentina	0.4	0.0	0.0	0.0	0.1
Norway	0.3	0.1	1.0	0.2	0.2
Angola	0.3	0.0	0.1	0.1	0.2
Netherlands	0.3	0.3	0.7	0.2	0.2
Zimbabwe	0.2	1.8	1.0	1.1	0.4
Other	1.8	2.9	3.3	2.9	5.5

Source: Central Bureau of Statistics.

Table 34. Namibia: Developments in the Exchange Rate of the Namibia Dollar, 1980-98

(Period average: 1995=100)

	<u>Effective Exchange Rate</u>		SDR	U.S. Dollar	U.K. Pound	Botswana Pula	Zimbabwe Dollar
	Nominal	Real					
(Namibia dollar per foreign currency)							
1980	176.7	123.6	18.2	21.4	31.5	76.4	289.7
1981	179.2	127.2	18.8	24.4	30.9	80.2	306.0
1982	173.7	127.3	21.7	30.0	32.9	80.7	341.7
1983	180.0	135.0	21.6	30.8	29.4	77.7	263.5
1984	168.5	126.7	28.0	41.8	34.6	87.4	283.8
1985	144.7	109.2	42.2	62.4	52.7	89.7	336.7
1986	130.6	99.8	48.5	62.8	58.4	93.2	327.0
1987	129.6	100.7	47.8	56.1	58.1	92.7	294.2
1988	120.8	96.8	55.6	63.1	70.9	95.1	301.5
1989	117.1	97.9	60.9	72.3	74.6	99.7	296.9
1990	113.4	95.8	63.8	71.6	81.0	106.5	252.8
1991	110.6	94.2	68.5	76.3	84.9	104.0	187.2
1992	108.1	99.0	72.9	78.9	87.2	102.1	134.3
1993	106.3	99.2	83.0	90.4	85.8	103.1	120.6
1994	103.6	100.2	92.3	97.9	94.9	101.0	104.6
1995	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1996	94.9	97.3	113.8	119.5	118.9	98.6	103.3
1997	94.1	96.8	115.4	121.6	121.5	98.5	103.9
1996 I	99.9	101.4	101.3	105.6	101.6	99.0	96.6
1996 II	95.1	97.4	113.7	119.8	116.0	98.4	106.1
1996 III	93.2	96.2	118.6	124.2	122.4	99.0	106.3
1996 IV	91.4	94.3	121.8	128.5	135.6	98.1	104.3
1997 I	94.1	98.6	112.8	123.7	126.7	95.9	97.0
1997 II	94.7	100.1	112.1	123.6	128.4	95.9	95.0
1997 III	94.0	99.2	114.8	128.3	131.7	96.4	92.8
1997 IV	92.2	97.2	119.7	133.6	140.8	97.8	78.3
1998							
Jan.	92.0	97.4	120.2	136.1	140.9	98.0	65.0
Feb.	91.9	97.3	120.7	136.1	141.4	97.9	73.1
Mar.	91.6	96.9	121.7	138.7	147.3	98.5	74.9
Apr.	91.0	97.0	123.1	139.2	147.0	98.9	71.1
May	90.8	97.6	124.6	142.1	146.4	99.0	68.2

Source: IMF, Information Notice System.

Namibia: Summary of the Central Government Tax System, August 1998
(All amounts in Namibia dollars)

Tax	Nature of Tax	Exemptions and Deductions	Rates
1. Taxes on net income and profits			
1.1. Taxes on companies			
1.11 Company income tax (Income Tax Act No. 24 of 1981, as amended)	<p>Income tax is levied on the taxable income of any company registered in Namibia and on the taxable income generated in Namibia by foreign companies. Taxable income is defined as gross income less allowable deductions and loss offsets. The year of assessment is the financial year of the company. Companies are required to make two provisional tax payments in respect of each year of assessment, i.e., the first within six months after the commencement of the year of assessment, and the second at the end of such year.</p> <p>Companies are subject to self-assessment and must render returns of income within 120 days after the end of the year of assessment. Each return must include a computation of taxable income and of the amount of tax payable. Any tax due must be paid simultaneously with the furnishing of the return. Any shortfall will attract interest as from the first day following the 120 days after the end of the assessment year.</p>	<p>Deductions include normal operating costs and interest, but exclude dividends declared and capital expenditures.</p> <p>Capital expenditure allowances granted to nonmining companies are as follows:</p> <p>Expenditure incurred during the year of assessment in respect of machinery, implements, utensils, and articles used by the taxpayer for the purposes of his trade is allowed as follows: one-third in the year of acquisition, one-third in the second year; and one-third in the third year.</p>	<p>Nonmining: 40 percent on taxable income derived within Namibia.</p> <p>All mining except diamond mining: the following formula applies:</p> $y = 65 - \frac{480}{x}$ <p>in which y represents the percentage of taxation and x the ratio (expressed as a percentage) of the taxable income derived to the income derived; y is subject to a minimum of 30 percent.</p>

Tax	Nature of Tax	Exemptions and Deductions	Rates
	<p>Comprehensive agreements for the avoidance of double taxation and fiscal evasion are in force with South Africa and the United Kingdom. Agreements with Germany, Sweden, Mauritius, France, India, Romania, Russia, and Malaysia, as well as a new agreement with South Africa, have been signed. Of these, the following have been ratified: Germany, Sweden, and Mauritius. It is expected that the agreements with France, India, Romania, and Malaysia, and the new agreement with South Africa, will be ratified during 1998.</p>	<p>The principal assets on which depreciation is not allowed are intangible assets such as goodwill, patents, and trademarks. However, the cost of patents and trademarks can be written off over the expected life of the patent or trademark or 25 years, whichever is the lesser.</p>	<p>Diamond mining: 50 percent of taxable income plus a surcharge of 10 percent, yielding an effective rate of 55 percent.</p>
	<p>The following agreements are in various stages of finalization: Singapore, Tunisia, Zimbabwe, and Poland.</p>		<p>The rate of taxation was extended to companies rendering services in connection with mining for diamonds on behalf of any person licensed to conduct such mining operations as from January 1995.</p>
	<p>Mining companies are subject to special taxation provisions.</p>		
	<p>Tax incentives are granted to manufacturing enterprises and to exporters of manufactured goods (excluding fishing and meat products). Eighty percent of the profits resulting from the export of qualifying manufactured goods are exempt from company income tax. Manufacturers receive a special deduction from taxable income ranging from 5 percent to 50 percent in the first year and falling to 5 percent over a period of 14 years.</p>	<p>Capital expenditure initial and annual allowances for buildings are as follows:</p>	
		<p>In respect of buildings used by the taxpayer for the purposes of his trade, a deduction of 20 percent of the cost of erection of the building is allowed in the year in which it is brought into use, and 4 percent a year for 20 years following the year of erection. However, in the case of a manufacturer, the initial deductions following the 20 percent are enhanced to 8 percent for the following 10 years.</p>	

Tax	Nature of Tax	Exemptions and Deductions	Rates
1.2	Taxes on individuals	<p>Capital expenditure allowances for mining companies are as follows:</p> <p>Capital expenditure consists of development and exploration expenditure. Exploration expenditure can be written off in full in the assessment year during which it is incurred. Development expenditure can be deducted on the following basis: one-third in the assessment year in which the expenditure is incurred; one-third in the ensuing assessment year; and one-third in the second ensuing assessment year.</p>	<p>The tax payable is calculated by applying the rates shown below to the taxable amount.</p> <p>The tax rates are as follows:</p>
1.21 Individual income tax: general (Income Tax Act No. 24 of 1981)	An income tax is levied on income that has accrued to, or been received by, a person from any source within or deemed to be within Namibia. Individuals are assessed on their gross income (excluding capital receipts and exempt income) less allowable deductions and any losses that may be set off.	The aggregate of the amounts that may be deducted in terms of contributions to retirement annuity funds, and provident and pension funds shall not in a year of assessment exceed the sum of N\$15,000.	

Tax	Nature of Tax	Exemptions and Deductions	Rates	
	<p>Wage and salary earners are subject to a withholding tax at source (pay-as-you-earn). Persons whose income comprises mainly remuneration of which the amount, after some deductions, does not exceed N\$15,000 are not required to submit income tax returns. Self-employed taxpayers are registered as provisional taxpayers. Provisional taxpayers are required to estimate their income for the year of assessment, calculate tax thereon, and pay this amount of tax in two half-yearly installments. Capital gains are not subject to tax. Dividends are tax exempt, except building society dividends. Interest received on investments with NamPost are exempted from tax (companies do not enjoy this exemption).</p>	<p>Individuals may deduct an aggregate of N\$15,000 from their gross income in respect of contributions to retirement annuity funds, provident and/or pension funds, and premiums paid on educational policies for their children.</p>	<p>Taxable amount: Where the taxable amount</p>	<p>Rates of tax:</p>
		<p>Husbands and wives are taxed independent of each other.</p>	<p>does not exceed N\$15,000,</p>	<p>no tax payable;</p>
			<p>exceeds N\$15,000 but does not exceed N\$20,000,</p>	<p>10 percent of the amount over N\$15,000;</p>
			<p>exceeds N\$20,000, but does not exceed N\$30,000,</p>	<p>N\$500 plus 15 percent of the amount by which the taxable amount exceeds N\$20,000;</p>
	<p>Individuals (excluding those wage and salary earners who do not have to render returns) are subject to self-assessment on the same basis as companies.</p>		<p>exceeds N\$30,000, but does not exceed N\$40,000,</p>	<p>N\$2,000 plus 20 percent of the amount by which the taxable amount exceeds N\$30,000;</p>
	<p>Persons whose income comprises remuneration for a full year of assessment from one employer and who are not entitled to deductions incurred in the production of income and who receive interest income of less than N\$500 are not required to submit returns of income. Assessments will be issued to such persons on the basis of information received from their employers.</p>		<p>exceeds N\$40,000, but does not exceed N\$50,000,</p>	<p>N\$4,000 plus 25 percent of the amount by which the taxable amount exceeds N\$40,000;</p>
			<p>exceeds N\$50,000, but does not exceed N\$80,000,</p>	<p>N\$6,500 plus 30 percent of the amount by which the taxable amount exceeds N\$50,000;</p>
	<p>Refunds due on income tax, sales tax, and additional sales levy may be set off against any other tax, levy, interest, or penalty that is administered by the minister before any payment is made to the taxpayer.</p>		<p>exceeds N\$80,000, but does not exceed N\$100,000,</p>	<p>N\$15,500 plus 35 percent of the amount by which the taxable amount exceeds N\$80,000;</p>

Tax	Nature of Tax	Exemptions and Deductions	Rates
			<p>exceeds N\$100,000, N\$22,500 plus 40 percent of the amount by which the taxable amount exceeds N\$100,000.</p>
1.3 Other			
1.31 Taxes on royalties and know-how (Income Tax Act No. 24 of 1981)			Normal tax rate applicable to companies, computed on 30 percent of the royalty paid.
1.32 Tax on nonresidential shareholders (Income Tax Act No. 24 of 1981)	Tax on nonresidential shareholders is a tax on dividend income derived by nonresidents. The tax is withheld by the company declaring the dividends.		Ten percent on the amount of the dividend.
2. Taxes on property			
2.1 Property transfer taxes (Transfer Duty Act No. 14 of 1993)	Property transfer taxes are taxes payable on the purchase consideration or fair value (whichever is the greater) of transfers of immovable property.	Building stands (even vacant) of which the value does not exceed N\$24,000 and dwellings of which the value does not exceed N\$60,000 are tax exempt.	<p>Tax rate is 1 percent in the case of unimproved land that does not exceed N\$24,000 in value, and in the case of improved land that does not exceed N\$60,000 in value;</p> <p>Tax rate is 5 percent in the case of unimproved land that exceeds N\$24,000 but does not exceed N\$250,000 in value, and in the case of improved land that exceeds N\$60,000 but not N\$250,000 in value; and</p>

Tax	Nature of Tax	Exemptions and Deductions	Rates
			Tax rate is 8 percent if the value of the land exceeds N\$250,000, irrespective of whether such land is improved or unimproved land.
			In the case of the acquisition of agricultural land by a person to whom an advance for the purposes of such acquisition is made by the Agricultural Bank of Namibia, in accordance with the provisions of Section 46(1)(a) of the Agricultural Bank Act, 1944 (Act 13 of 1944), the rate at which transfer duty shall be levied on the value of such property shall be
			1 percent if the value does not exceed N\$30,000; and 3 percent if value exceeds N\$30,000.
3. Taxes on goods and services			
3.1 General sales tax (Sales Tax Act, 1992, No. 5 of 1992)	Tax is levied on the value of transactions involving the following:	All vendors whose gross annual receipts from the sale of goods exceed N\$50,000 and all vendors who render taxable services are required to be registered.	Every sale of goods and all imported goods are taxed at a 10 percent rate. Services are taxed at a 10 percent rate.
	<ul style="list-style-type: none"> • the sale of goods; • leased property under financial leases; • rental agreements in respect of goods; • the rendering of (taxable) services; • the supply of board and lodging; • the letting of transient accommodation; • the import of goods; and • the application of goods for own use or consumption by persons carrying on enterprises. 	Auctioneers and financial leasing, rental or accommodation, and hotel enterprises have to be registered. The tax applies to professional services, except medical services.	
	Sales tax on imports cleared under the Customs and Excise Act No. 91 of 1964 is based on the value for customs duty purposes, plus any duty levied under that act, plus 10 percent of the said value.		

Tax	Nature of Tax	Exemptions and Deductions	Rates
	<p>Where goods are not so cleared, sales tax on imports is based on the f.o.b. value of the goods.</p> <p>Refunds due on income tax, sales tax and additional sales levy may be set off against any other tax, levy, interest or penalty that is administered by the minister before any payment is made to the taxpayer.</p>		
<p>3.2 Additional sales levies (Additional Sales Levies Act No. 11 of 1993)</p>	<p>Additional sales levies payable are added onto the value of goods imported before sales tax is levied.</p> <p>The sales levy is levied on value of goods imported into Namibia, and on the sale of goods manufactured in Namibia by a manufacturer.</p>		<p>Rates vary from 0 percent on basic goods to 25 percent on luxury goods.</p> <p>As from May 1, 1998 beer is subject to 15 percent tax, and spirits and tobacco to a 25 percent tax.</p> <p>Applicable additional sales levy rates are set out in a schedule to the act and are based on the tariff headings as prescribed in the Customs and Excise Act, No. 91 of 1964.</p>
	<p>Levies are payable on the following value:</p> <ul style="list-style-type: none"> • In relation to sales by a manufacturer, the sum of all the amounts of the consideration accruing to the manufacturer in respect of a sale but excluding delivery charges if shown separately on invoice. • In relation to goods imported that are to be cleared under the Customs and Excise Act No. 91 of 1964, the value thereof for customs duty purposes, plus any duty levied under the said act, plus 10 percent of the said value. 		

Tax	Nature of Tax	Exemptions and Deductions	Rates
3.3 Selective excises (Customs and Excise Act No. 91 of 1964, as amended)	<ul style="list-style-type: none"> In relation to goods imported that are not to be cleared under the Customs and Excise Act No. 91 of 1964, the f.o.b. value of the goods, plus 10 percent of the said value. <p>Rêfunds due on income tax, sales tax and additional sales levy may be set off against any other tax, levy, interest, or penalty that is administered by the minister before any payment is made to the taxpayer.</p> <p>Duties are payable by the manufacturer or importer of certain commodities. Most are specific, but some ad valorem rates exist.</p>	A rebate is granted on dutiable goods that are used by diplomatic representatives, etc., and on taxable goods used by producers in the manufacture of taxable goods for industrial or commercial purposes.	<p>For alcohol products, the following rates are in effect:</p> <ul style="list-style-type: none"> for beer made from malt: 2,099c per liter of absolute alcohol; for wine, fortified and sparkling rates vary from 5,315c to 15,906c per 100 liters; for spirits rates vary from 237,687c to 255,037c per 100 liters of absolute alcohol. <p>The following rates apply to manufactured tobacco products:</p> <ul style="list-style-type: none"> for cigars, 672,5c per kg net; for cigarettes, 79c per 10; and for cigarette tobacco, 99c per 50 kg plus 382c per kg tobacco. <p>The following rates apply to petrol products:</p> <ul style="list-style-type: none"> Excise and customs duty, 3,909c per liter; Fuel levy, 59,9c per liter (52,4c per liter on distillate fuels).
4. Taxes on international trade and transactions			

Tax	Nature of Tax	Exemptions and Deductions	Rates
4.1 Customs duties (Customs and Excise Act No. 91 of 1964, as amended)	<p>A three-column tariff schedule based on the Brussels nomenclature with general, most favored nation, and preferential rates of duty is applied. Preferential treatment is given to goods from the United Kingdom and, in some cases, goods from Canada and Ireland. Namibia is in a customs union with South Africa, Botswana, Lesotho, and Swaziland.</p> <p>Most duties are assessed ad valorem at f.o.b. value, but there are a number of specific duties.</p>	Rebates are allowed for certain goods used in manufacture by approved industries or by particular institutions and bodies.	Import duties vary widely.
5. Other taxes			
5.1 Stamp duties (Stamp Duties Act No. 15 of 1993)	Ad valorem or specific taxes are payable on a wide range of legal documents, such as agreements, bills of exchange, bonds, fixed- deposit receipts, leases, marketable securities, and transfer deeds.	Most securities issued by certain public corporations and public authorities are exempt from stamp duty on issue and transfers. Where a marketable securities tax is chargeable, brokers' notes do not attract stamp duty.	Rates of stamp duty vary for different instruments and also for a particular instrument. Examples are agreements of lease (N\$5–15 per N\$1,000); bills of exchange (N\$2 per N\$1,000); and fixed-deposit receipts (N\$1 per N\$1,000).
6. Compound interest on outstanding income tax, sales tax, and additional sales levy is payable at 20 percent a year, calculated daily and compounded monthly.			

Source: Ministry of Finance.