

## PRESS RELEASE

### Monthly NCPI and Trade Statistics

**Windhoek – 15 January, 2014** - The Namibia Statistics Agency (NSA) is releasing the monthly NCPI and Trade Statistics.

It gives the Namibia Statistics Agency great pleasure to share with the nation some of the most recent economic statistics released today; namely the latest NCPI figures as well as the November 2013 Trade Statistics.

The monthly and annual inflation rates for December 2013 stood at 0.1 and 4.9 percent as compared to -0.3 and 6.7 percent recorded during the same period a year earlier. The average monthly and average annual inflation rates for the period January to December 2013 stood at 0.4 and 5.6 percent. Corresponding rates registered during the same period in the year 2012 were 0.5 and 6.7 percent respectively.

The annual inflation rates for the major groups comprising the NCPI were Food and Non-alcoholic beverages (6.1 percent), Alcoholic beverages and tobacco (7.7 percent), Housing, water, electricity, gas and other fuels (2.9 percent) and Transport (6.9 percent). Corresponding rates recorded during the same period a year earlier were estimated as; Food and Non-alcoholic beverages 7.7 percent, Alcoholic beverages and tobacco 8.8 percent, Housing, water, electricity, gas and other fuels 7.3 percent and Transport 5.4 percent.

With regards to the trade statistics, in November 2013 Namibia's trade balance recorded a deficit amounting to N\$1.5 billion. This represents a significant increase from N\$1.0 billion a month ago, but a decline from the N\$2.5 billion recorded in the same month of 2012. The deficit in November 2013 was due to high import expenditure valued at N\$5.7 billion compared to export earnings valued at N\$4.1 billion. It was the increase in domestic demand for vehicles, boilers and machinery; as well as precious stones (diamonds) that contributed to the high import value in the period under review.

Furthermore, during the period under assessment, Namibia's key export markets were Botswana, South Africa, Switzerland, Angola and United States of America. Imports, on the other hand, were mainly sourced from South Africa, Botswana, China and Zambia. The Export Processing Zone (EPZ) also contributed significantly as a major source of imports for Namibia.

Exported commodities were dominated by precious stones (diamonds); ores; fish; boilers and vehicles. Major imported items were vehicles, boilers, precious stones (diamonds), electrical machinery and equipment as well as articles of iron and steel. In terms of facilitating this trade, Namibia imports and exports commodities mostly by road followed by air and sea transport as the most used forms of transport.