



Namibia Statistics
Agency



QUARTERLY TRADE STATISTICS BULLETIN

FIRST QUARTER OF 2018

Namibia Statistics Agency

P.O. Box 2133, FGI House, Post Street Mall,
Windhoek, Namibia



Tel: +264 61 431 3200

Fax: +264 61 431 3253



Email: info@nsa.org.na

www.nsa.org.na



Mission Statement

“Leveraging on partnerships and innovative technologies, to produce and disseminate relevant, quality, timely statistics and spatial data that are fit-for-purpose in accordance with international standards and best practice”

Vision Statement

“Be a high performance institution in quality statistics delivery”

Core Values

Integrity

Excellent Performance

Accuracy

Team Work

Accountability

Transparency

Preface

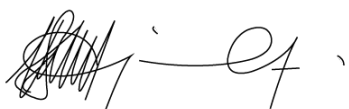
Foreign trade statistics plays an important role in many economies and Namibia is no exception. It is an account of all transactions of merchandise between domestic residents and the rest of the world. The account measures the value and quantity of goods which add or subtract from the stock of material resources of a country by entering (imports) or leaving (exports) its economic territory. Therefore, trade statistics remains one of the major contributing indicators of the performance of Namibia's economy and its competitiveness on the world market.

Quarter-on-quarter (Q-on-q) merchandise trade statistics are used extensively in the compilation of the country's national accounts and the balance of payments. Furthermore, these statistics are also used by various government institutions in preparation of trade negotiations in: a) defining and implementing anti-dumping policies b) macroeconomic and monetary policies and c) establishing new markets and evaluating the progress of existing markets. Statistics on international trade of merchandise are used comprehensively by decision makers at national, regional and international level, while investors use this information in market research and to define their commercial strategy.

In the context of Namibia, the government's trade policy is aimed at developing, promoting and diversifying the country's exports as well as reducing its reliance on foreign goods.

The Directorate of Customs and Excise in the Ministry of Finance is responsible for the collection of revenues. Computerization of procedures at Customs and Excise continues to enhance the timely dissemination and analysis of trade statistics through prompt transfer of captured trade data at points of entries nationwide to the Namibia Statistics Agency (NSA).

Therefore, this report outlines the q-on-q developments of Namibia's trade in merchandise with the rest of the world during the first quarter of 2018 compared to the same quarter of 2017.



Alex Shimuafeni

Statistician-General & CEO

Table of Contents

PREFACE	II
LIST OF CHARTS	IV
LIST OF TABLES	V
INTRODUCTION	1
KEY DEVELOPMENTS	2
REVISIONS.....	2
TRADE BALANCE.....	3
EXPORTS TO KEY MARKETS.....	4
IMPORTS FROM KEY MARKETS.....	5
TRADE WITH EXPORT PROCESSING ZONE (EPZ).....	7
TOP EXPORT PRODUCTS.....	8
FISH EXPORTS.....	10
TOP RE-EXPORTS PRODUCTS.....	11
TOP IMPORT PRODUCTS.....	12
TRADE BY ECONOMIC REGIONS	14
EXPORTS.....	14
IMPORTS.....	16
CONCLUSION	21
LIST OF TERMS AND DEFINITIONS	23
ACRONYMS	24
APPENDIX	25

List of Charts

CHART 1: Trade balance; q2-2013 to q1-2018	3
CHART 2: Main export destinations.....	4
CHART 3: Main source of imports	6
CHART 4: Top five export products	8
CHART 5: Fish exports.....	10
CHART 6: Top five re-export products.....	11
CHART 7: Top five import products	12
CHART 8: Exports by economic regions.....	15
CHART 9: Imports by economic regions	16
CHART 10: Exports by mode of transport.....	18
CHART 11: Import by mode of transport.....	19

List of Tables

Table 1: Revisions	2
Table 2: Trade flow with the EPZ	7
Table 3: Trade by f.o.b and c.i.f	25
Table 4: Main export destinations.....	25
Table 5: Main re-export destinations	25
Table 6: Main source of imports.....	26
Table 7: Top ten export products	26
Table 8: Top ten re-export products.....	26
Table 9: Top ten import products.....	27
Table 10: Fish exports and imports	27
Table 11: Export products to key markets.....	28
Table 12: Import products from key markets.....	29
Table 13: Key exports by partner.....	30
Table 14: Key re-exports by partner	31
Table 15: Key imports by partner	32
Table 16: Exports by economic regions	32
Table 17: Imports by economic regions	33
Table 18: Export by mode of transport	33
Table 19: Import by mode of transport.....	33
Table 20: Trade by border post/office.....	34

Introduction

The mandate of the Namibia Statistics Agency is to produce and disseminate relevant, quality and timely statistics. This includes statistics relating to imports and exports of merchandise. This report presents a summary of the trade statistics in terms of imports and exports of merchandise during the first quarter of 2018.

Foreign trade statistics derived from records of trade flows across international borders are invaluable for the formulation of trade, commercial, fiscal and monetary policies of any country. The basic information for the compilation of trade statistics was collected and captured based on import and export declarations made by traders to Customs at various Customs offices across the country.

Key Developments

Revisions

Revised trade statistics is due to availability of new information from the data source. Revisions on trade data are made every month when new monthly data files are uploaded onto the database with additional information of previous months. In some instances, revisions are negligible while in others they are significant.

Table 1: Revisions

Trade Flow	Value (N\$ m)		
	Revised q1-2017	As reported in q1-2017	Difference
Export	15,622	16,905	▼ 1,283
Import	20,504	20,089	▲ 415
Trade balance	-4,882	-3,184	▼ 1,698

Table 1 shows revisions made to export and import values of q1-2017. The value of exports was revised downwards, from N\$16,905 million to N\$15,622 million while imports were revised upwards, from N\$20,089 million to N\$20,504 million.

The downward revision on exports was mainly caused by the downward revision in the diamonds, jewellery and precious stones category, which was estimated at N\$4,155 million after revisions, from N\$5,878 million. On the other hand, revisions on imports were mostly let by vehicles, mineral fuels and oils; and boilers. Overall, the revisions led to the widening of the deficit from N\$3,184 million to N\$4,882 million.

Trade Balance

The overall export and import values for q1-2018 were estimated at N\$18,829 million and N\$27,177 million respectively. Subsequently, overall trade (export plus imports) stood at N\$46,006 million compared to N\$36,126 million recorded in q1-2017, while in q4-2017 total trade was estimated to be N\$42,293 million.

The trade balance (exports minus imports) for q1-2018 amounted to a deficit of N\$ 8,349 million compared to N\$4,882 million recorded in q1-2017 and N\$5,588 million observed in q4-2017 (Chart 1). Y-on-Y, the merchandize trade balance showed a remarkable deterioration of 71 percent. The deficit was mainly supported by high domestic demand for foreign goods, thus, inflating the import bill by 33 percent. Similarly, q-on-q trade deficit worsened by 49 percent (Chart 1).

CHART 1: Trade balance; q2-2013 to q1-2018

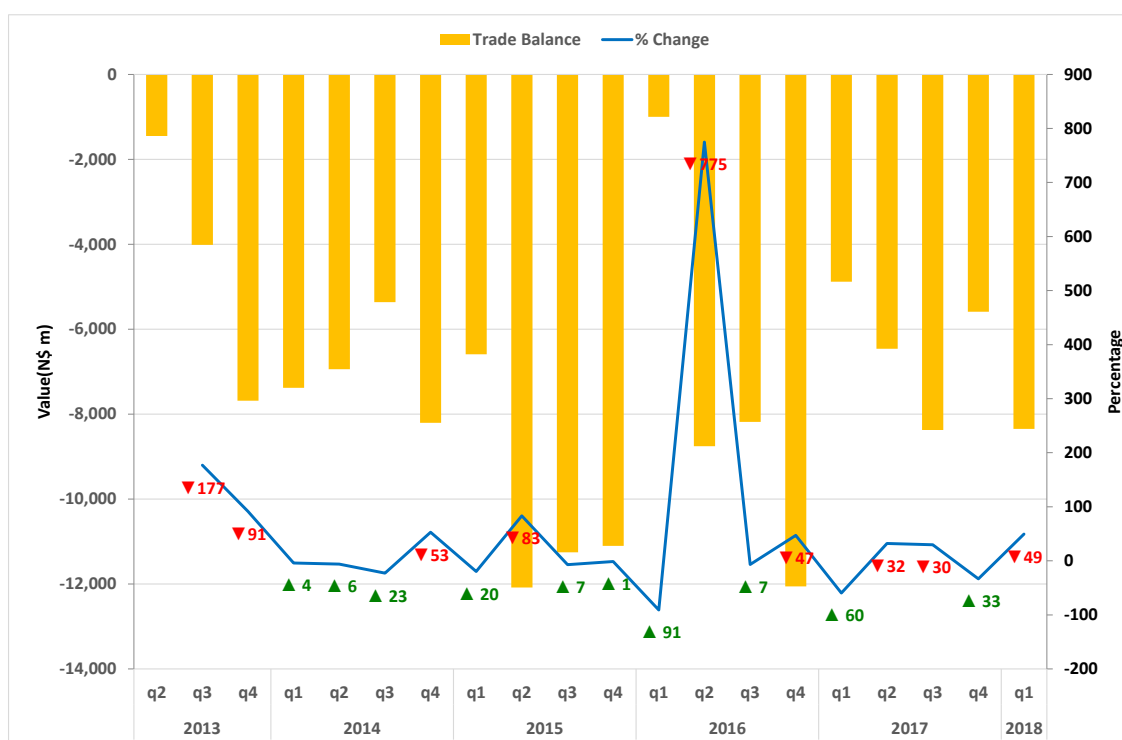


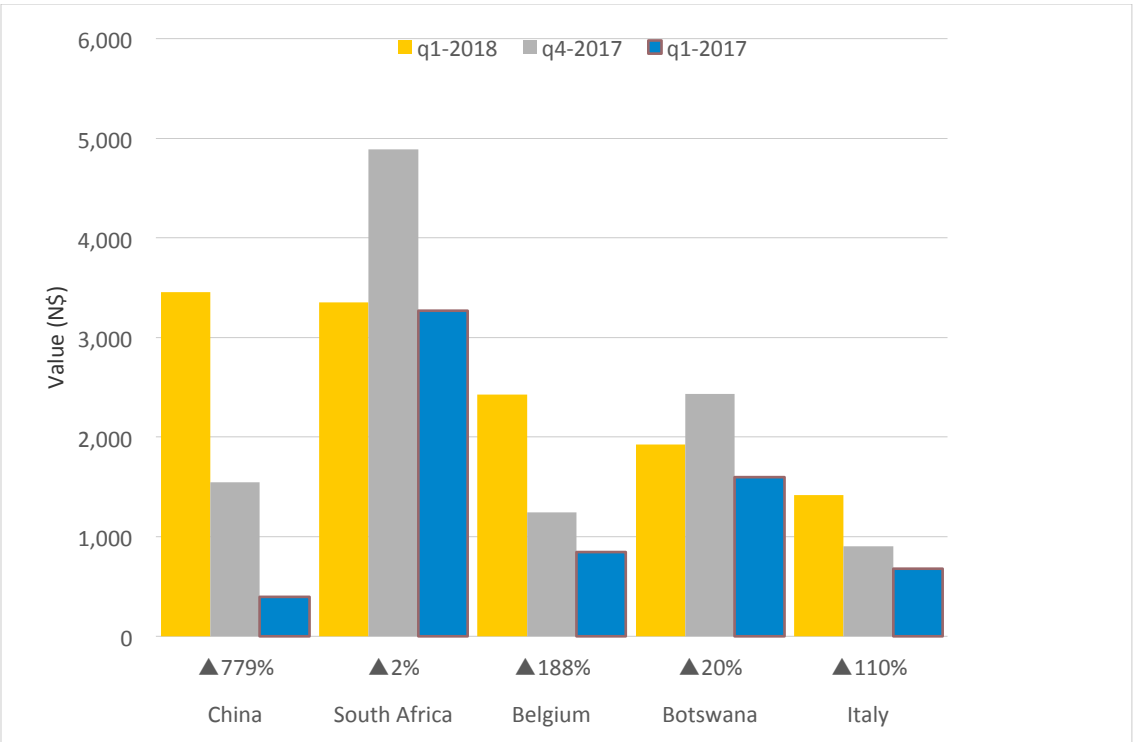
Chart 1 shows that Namibia experienced continuous trade deficits for the past twenty quarters with an average of N\$7,286 million. The highest deficit of N\$12,084 million was observed in q2-2015, whereas the lowest deficit valued at N\$1,001 million was observed in q1-2016 (chart 1). Furthermore, the chart shows an unsteady trend in the deficit, with the most significant growth of 775 percent recorded in q2-2016. On average, over a period of twenty quarters, the deficit grew by 57 percent. The persistent deficits are mostly driven by

Namibia’s high demand for high-valued manufactured commodities and machinery from the rest of the world as opposed to exporting mainly primary commodities that are of low value, with the exception of diamonds.

Exports to key markets

During q1-2018, Namibia’s exports in terms of major partners did not vary that much when compared to the previous publications with an exception of Switzerland. Among the largest export partners, the highest growth rates were recorded with China (779 percent), Belgium (188 percent), Italy (110 percent) and Botswana (20 percent). Exports to South Africa which was Namibia’s largest export partner during the last quarter only grew by a meagre 2 percent. Together, these countries made up 67 percent of the value of all exported goods, with China lodging on top of the list as the largest export destination, subsequently making up 18.3 percent of the total exports. South Africa ranked second with 18 percent, followed by Belgium with 13 percent of total exports. Botswana and Italy absorbed 10 percent and 8 percent respectively of the Namibia’s total exports.

CHART 2: Main export destinations



Y-on-Y, overall exports to the aforesaid destinations improved, registering N\$12,579 million compared to N\$6,782 million recorded in the corresponding quarter of last year, which translates to a 86 percent growth. Subsequently, exports advanced, rising by 21 percent to register N\$18,829 million when compared to N\$15,622 million in q1-2017. These

improvements were mainly attributed to an increase in export of mineral products, mostly to China, Belgium, Italy and Botswana (Annex table 13).

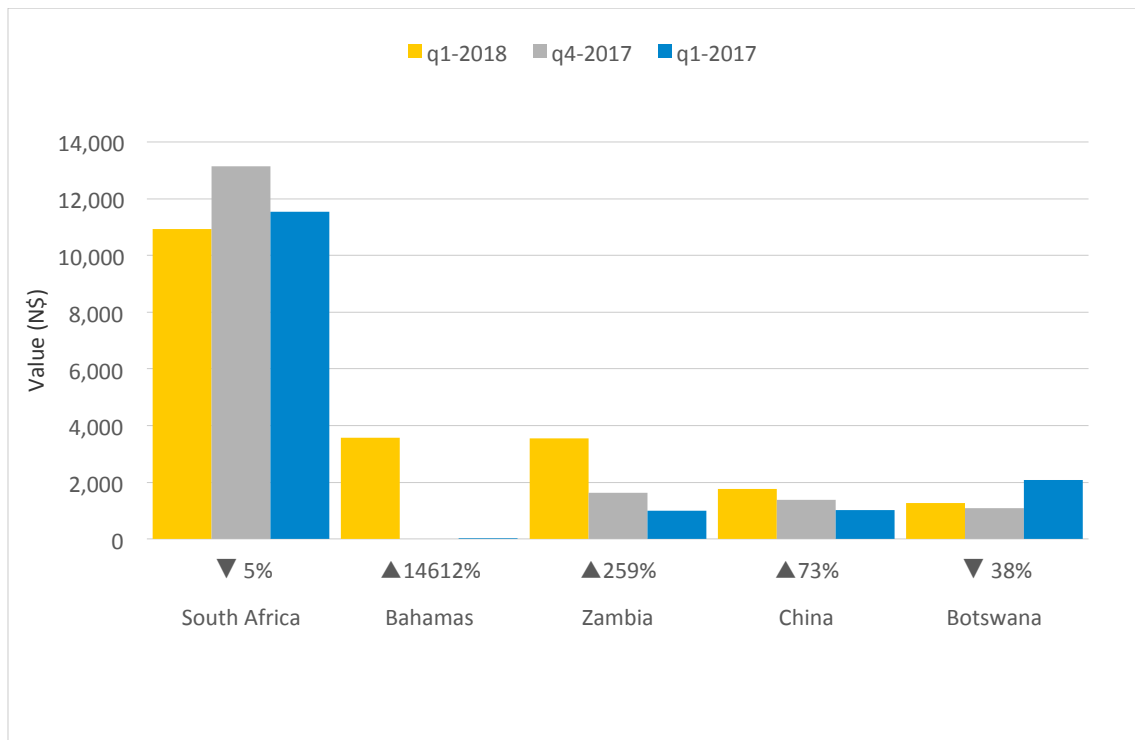
Q-on-Q exports to South Africa and Botswana declined, this is contrary to China, Belgium and Italy whose demand for Namibia's exports improved.

Imports from key markets

The domestic economy mostly relied on South Africa, Bahamas, Zambia, China, and Botswana for all its import requirements (Chart 3). The aforementioned countries accounted for the largest share of Namibia's total imports, with 78 percent of the value of all imports of goods into Namibia coming from these countries. Imports from these markets grew by 35 percent to register N\$21,115 million compared to N\$15,646 million observed in q1-2017. Whereas, overall imports increased by N\$6,672 million (33 percent) from N\$20,504 million to N\$27,177 million.

The recent increase in imports from these markets was largely due to high domestic demand of goods from Bahamas, Zambia and China. Imports from Bahamas rose by N\$3,542 million to register N\$3,567million, after recording N\$24 million in q1-2017. The increase in imports from Bahamas follows a once off shipment of a vessel from that country. Similarly, imports from Zambia grew by N\$2,569 million (259 percent) to N\$3,561 million compared to N\$991 million in q1-2017, this increase was attributed to high imports of copper cathodes. Furthermore, imports from China increased significantly to register N\$1,767 million, which was attributed mostly by boilers.

CHART 3: Main source of imports



On the other hand, imports from Botswana fell by N\$800 million (38.5percent) to N\$1,281 million when compared to N\$2,081 million in same quarter a year ago. Imports from South Africa, Namibia’s largest trading partner also weakened, falling by N\$591 million (5 percent) to N\$10,939 million after recording N\$11,530 million in the corresponding period last year.

South Africa accounts for over 40 percent of the value of all imports into Namibia in q1-2018 and the largest import market for the domestic economy. Bahamas (N\$3,567 million) and Zambia (N\$3,561 million) contributed 13 percent each to Namibia’s total imports and ranked second and third as Namibia’s major sources of imports. China and Botswana occupied the fourth and fifth place as major import markets for Namibia, accounting for 6.5 and 4.7 percent respectively.

Similarly, q-on-q overall imports increased by N\$3,237 million (14 percent) compared to N\$23,941 million recorded in q4-2017. The increase was mainly pronounced in the value of imports from Bahamas, Zambia, China and Botswana. However, domestic imports from South Africa declined when compared to the preceding quarter.

Trade with Export Processing Zone (EPZ)

Trade flow between Namibia and the Export Processing Zone (EPZ) was mostly dominated by exports. Exports to the EPZ stood at N\$1,239 million, declining from N\$2,127 million in q1-2017, this translates to a 42 percent decline. In comparison with the previous quarter, exports rose from N\$1,052 million, indicating 18 percent growth. Total exports to the EPZ accounted for a share of 95 percent of overall trade. This was mostly attributed to the category of diamonds, jewellery and precious stones which accounted for 83 percent share, as well as mineral ores and concentrates, accounting for 17 percent of the total exports to EPZ (Table 2).

Table 2: Trade flow with the EPZ

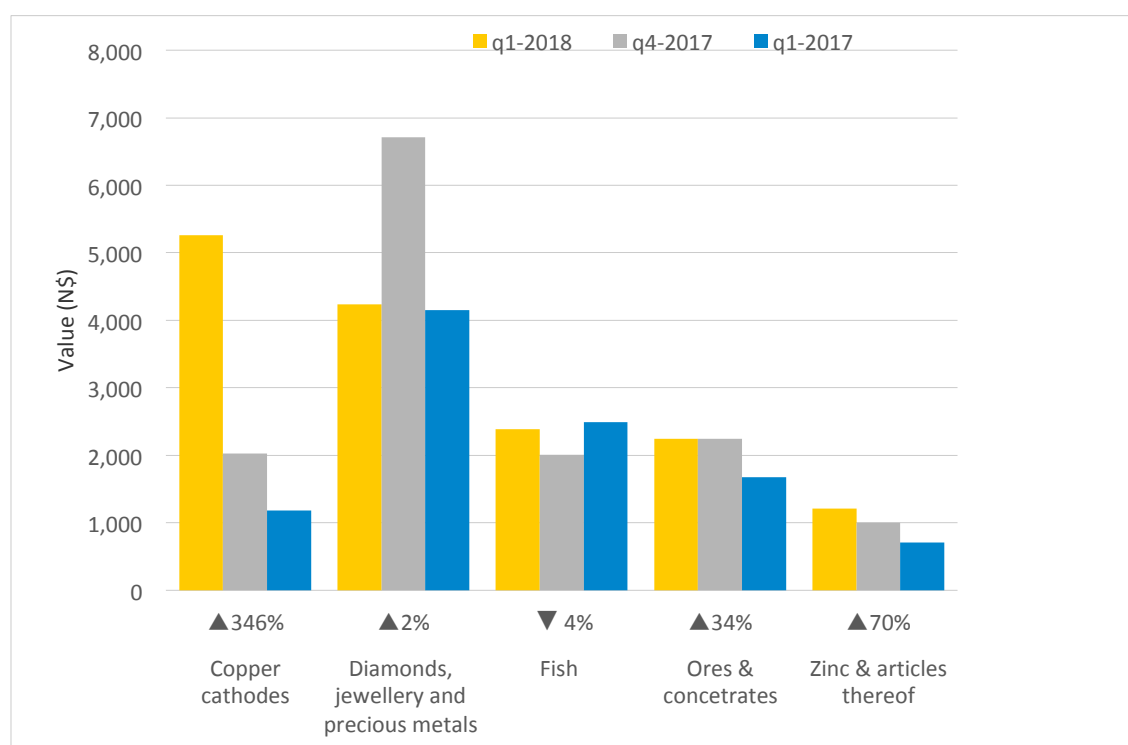
Commodities	Exports								%Δy/y	%Δq/q
	q1-2018		q4-2017		q1-2017		%Δy/y	%Δq/q		
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share				
Diamonds, jewellery & precious stones	1,031	83.2	949	90.2	2,126	99.9	▼	51%	▲	9%
Ores & concentrates	208	16.8	103	9.8	0	0.0	-	▲	102%	
Total	1,239	100.0	1,052	100.0	2,127	100.0	▼	42%	▲	18%
Commodities	Imports								%Δy/y	%Δq/q
	q1-2018		q4-2017		q1-2017		%Δy/y	%Δq/q		
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share				
Salt, sulphur; earths & stone	64	92.0	215	99.5	0	0.0	-	▼	70%	
Live trees & other plants	4	6.4	0	0.0	0	0.0	-	-	-	
Boilers	1	0.8	0	0.0	0	0.0	-	▲	509%	
Total	70	100.0	216	100.0	233	100.0	▼	70%	▼	67.6

Imports from the EPZ, on the other hand, amounted to a mere N\$70 million in q1-2018, which is 5 percent of total trade. Imports from the EPZ declined by 70 percent after recording N\$233 million in q1-2017 (table 2). Imports further declined by 68 percent in q1-2018 from N\$216 million recorded in the previous quarter. The decline in imports experienced y-on-y was largely attributed to the decrease in imports of other categories of products.

Top export products

Copper cathodes (N\$5,259 million), Diamonds, Jewellery and precious metals (N\$4,237 million), fish (N\$2,389 million) Ores and concentrates (N\$2,248 million), and Zinc & articles thereof (N\$1,211 million) were the leading commodities exported by the local economy in q1-2018. Together, these commodities made up 82 percent of the total exports. Y-on-Y, the combined revenue generated from these commodities improved, rising by N\$5,134 million (50.3 percent) to N\$15,344 million after registering N\$10,210 million in q1-2017.

CHART 4: Top five export products



The improvement experienced y-on-y was reflected in the values of four of the top five export products, excluding fish (Chart 4). The most increases were reflected by copper cathodes which rose by N\$4,081 million (346 percent) to register N\$5,259 million after recording N\$1,178 million in q1-2017. This was mainly owed to high foreign demand, mostly by China and Belgium (Table 13). The category of diamonds, jewellery; and precious stones recorded a slight increase of 2 percent to register N\$4,237 million when compared to N\$4,155 million recorded in q1-2017, following an increase in external demand, primarily by Botswana. Exports of ores and concentrates stood at N\$2,248million, representing a 34 percent increase when compared to N\$1,678 million registered in q1-2017, mainly on account of an upsurge in exports to China and France. Equally, zinc and articles thereof rose to N\$1,211 million

compared to N\$711 million registered in q1-2017, translating to a 70 percent increase, as attributed to high demand from Italy and South Africa (Table 13).

Fish exports decreased by 4 percent, to register N\$2,389 million in q1-2018, N\$99 million less from than N\$2,488 million recorded in q1-2017. The recent decline was mainly due to a contraction in foreign demand, mostly by the Democratic Republic of Congo (DRC), which was the largest export market for domestic fish in Africa in the corresponding quarter of 2017.

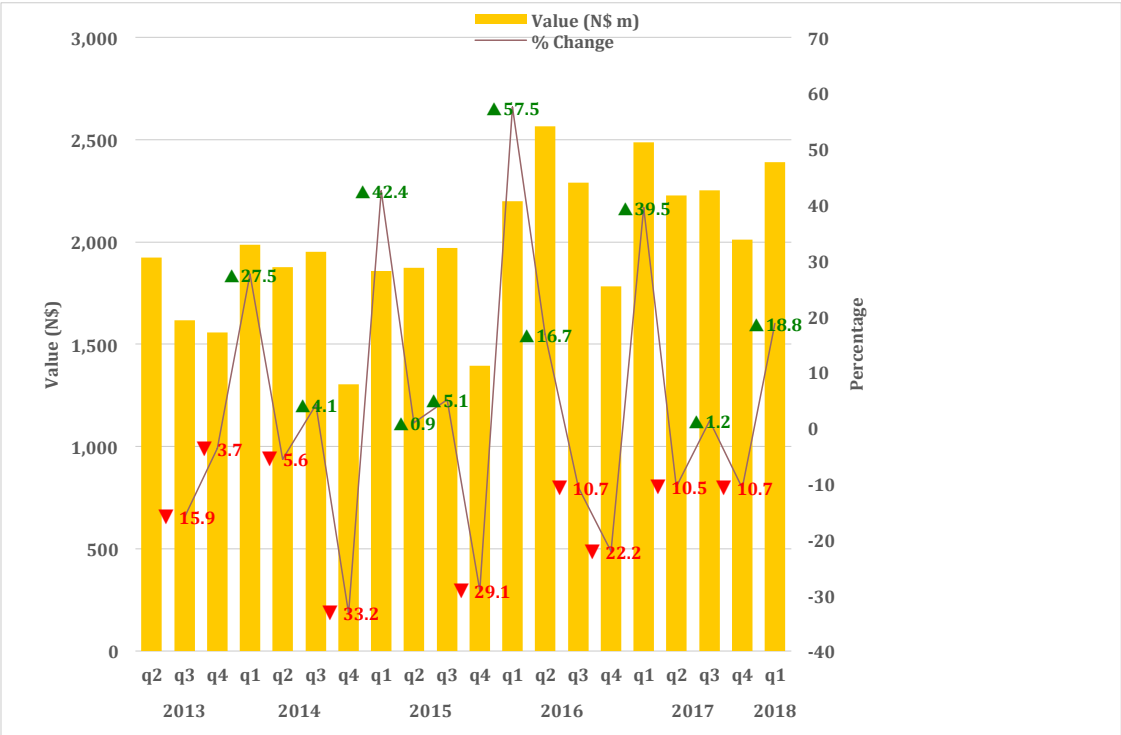
The q-on-q export data have shown some improvements, recording 10 percent growth in revenue generated from the top five export products. The increase was mainly due to copper cathodes, fish as well as zinc and articles thereof.

Fish exports

Fish exports plays a vital role as a major source of revenue for the domestic economy. During the period under review, fish continued to prove its significance as one of Namibia’s major export revenue earner ranking third among the top five major exported commodities, and the only food item amongst minerals (Chart 4).

Although fish exports made up 13 percent of overall exports, recent figures show that fish exports weakened, dropping by N\$99 million (4 percent) to N\$2,389 million when compared to N\$2,488 million registered in q1-2017. In contrast, an increase of 19 percent was observed when compared to q4-2017 (Table 6).

CHART 5: Fish exports



Despite the decline in overall fish exports, high demand was noticeable from the largest consumers of domestic fish, with Spain (13 percent) and South Africa (21 percent).

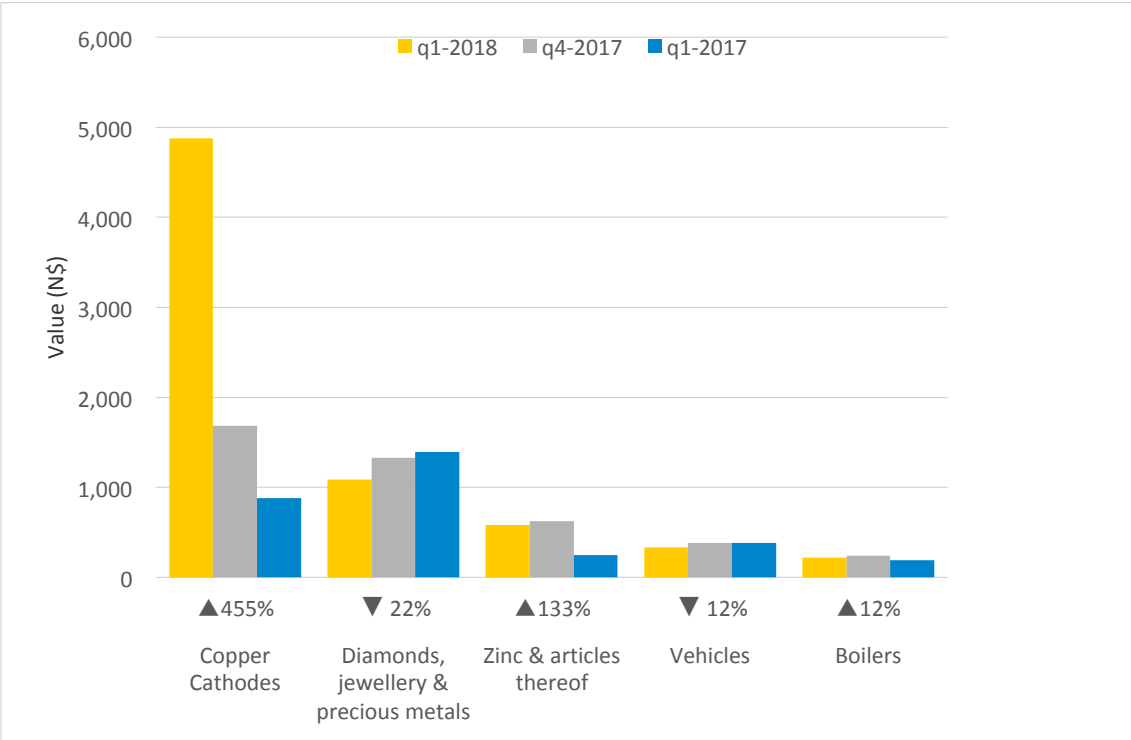
The overall performance of fish exports in terms of value and growth for the past twenty quarters, q2-2013 to q1-2018 is presented in Chart 5. The revenue generated from fish exports over the indicated period, averaged to N\$1,976 million, reaching an all-time high of N\$2,566 million in q2-2016 and a record low of N\$1,304 million in q4-2014.

Q-on-Q, the strongest growth in fish exports were recorded in q1-2016 (56 percent) and q1-2017 (40 percent). On the other hand, some quarters recorded significant declines, with the noticeable declines observed in q4-2014 (33 percent) and q4-2015 (29 percent).

Top re-exports products

Copper cathodes; diamonds, jewellery and precious stones; zinc and articles thereof; vehicles; and boilers appeared as the largest re-exported commodities by value (Chart 6). Overall, re-exports of these commodities rose by N\$3,995 million (129 percent) to N\$7,091 million as compared to N\$3,096 million registered in the corresponding quarter of last year. Similarly, q-on-q re-exports of the same commodities grew by N\$2,832million (67 percent) from N\$4,258 million recorded in the previous quarter. The aforesaid commodities combined contributed 89 percent to Namibia’s total re-export (N\$7,994 million) compared to 45 percent and 72 percent recorded in q1-2017 and q4-2017, respectively.

CHART 6: Top five re-export products



The y-on-y increase in re-exports was mainly reflected in the value of copper cathodes, zinc and articles thereof as well as boilers (Chart 6). Re-export of copper cathodes rose by N\$3,999 million (455 percent) to register N\$4,877 million after recording N\$878 million in q1-2017, following high demand of this commodity, mostly by China, Belgium and the Netherlands. The re-export of zinc and articles thereof also improved, rising by N\$330 million (133 percent), as demand by Italy and the United Arab Emirates strengthened (Table14). Additionally, re-

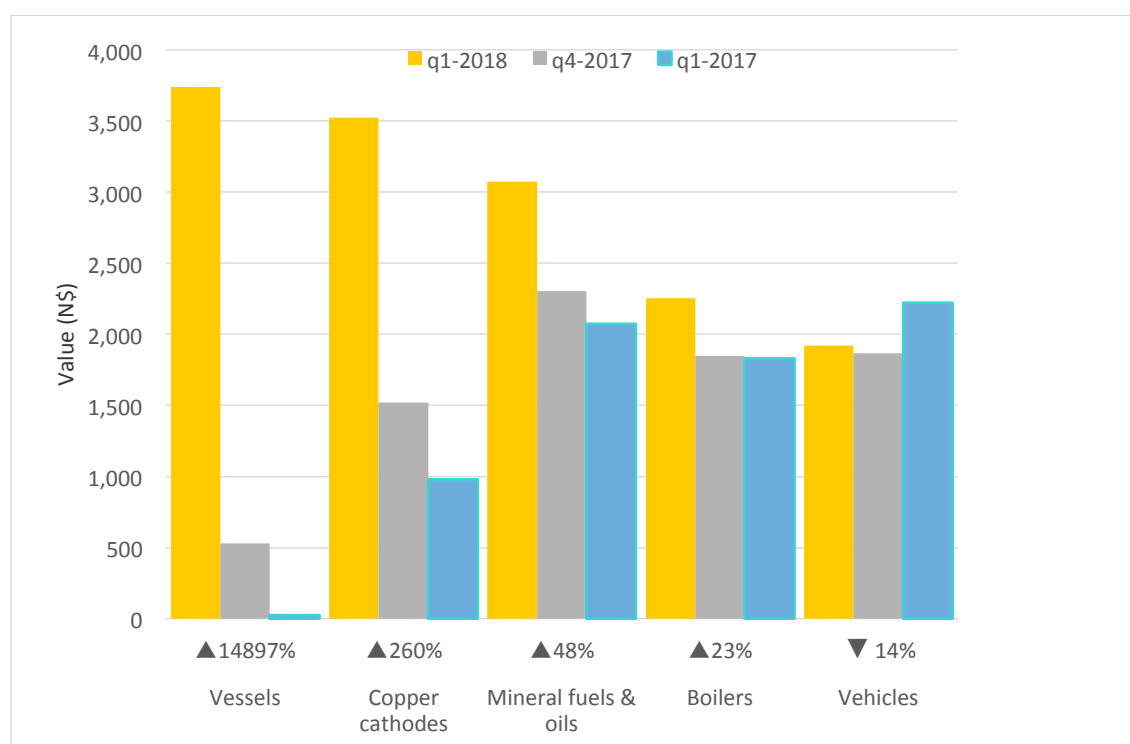
exports of boilers rose by N\$23 million (12 percent) to register N\$216 million from N\$193 million recorded in the corresponding quarter a year earlier, mainly due to increased demand for this commodity from Bahamas and United States.

Despite the increases in most commodities, re-exports of diamonds, jewellery and precious stones fell by N\$309 million (22 percent) to N\$1,085 million after recording N\$1,394 million in q1-2017, following low demand of this category by Belgium (table14). Furthermore, re-export of vehicles declined by N\$47 million (12 percent) to register N\$335 million when compared to N\$382 million witnessed in q1-2017.

Top import products

Vessels, copper cathodes, mineral fuels and oils; boilers and vehicles emerged as the leading import commodities into Namibia (Chart 7). Y-on-Y, overall imports of the aforementioned commodities increased by N\$7,374 million (103 percent) to register N\$14,507 million compared to N\$7,133 million recorded in q1-2017. A similar trend was observed q-on-q, where imports of the aforementioned commodities rose by 80 percent. Furthermore, these commodities accounted for 54 percent of total imports, up from 35 percent and 34 percent recorded in q1-2017 and q4-2017, respectively.

CHART 7: Top five import products



The recent increase in imports was attributed to high domestic demand of vessels, copper cathodes, mineral fuels and oils as well as boilers and ores. The import value for vessels rose sharply to N\$3,741 million compared to N\$25 million recorded in q1-2017 following a once off shipment of a vessel from the Bahamas (Table 15). Copper cathodes rose significantly, from N\$979 million registered in q1-2017 to N\$3,523 million, representing a 260 percent growth, as domestic demand of copper cathodes from Zambia rose. Likewise, mineral fuels and oils rose by N\$998 million (48 percent) from N\$2,074 million recorded in q1-2017 to N\$3,072 million. This increase follows an improvement in domestic demand of this product, mostly from South Africa and India. In addition, recent figures also shows an increase in imports of boilers to N\$2,253 million compared to N\$1,832 million recorded in q1-2017, indicating a 23 percent growth. The growth in imports of boilers was recorded with China and United states.

Unlike the increases observed in four of the top five products, import of vehicles dropped by 14 percent to register N\$1,919 million compared to N\$2,223 million recorded in q1-2017. The decline follows a weak demand of vehicles mostly imported from South Africa and Germany.

On a quarterly basis, imports of the above mentioned commodities improved, but in varying degrees, with the highest increase reflected in the value of vessels, copper cathodes, mineral fuels and oils; boilers and vehicles.

Trade by economic regions

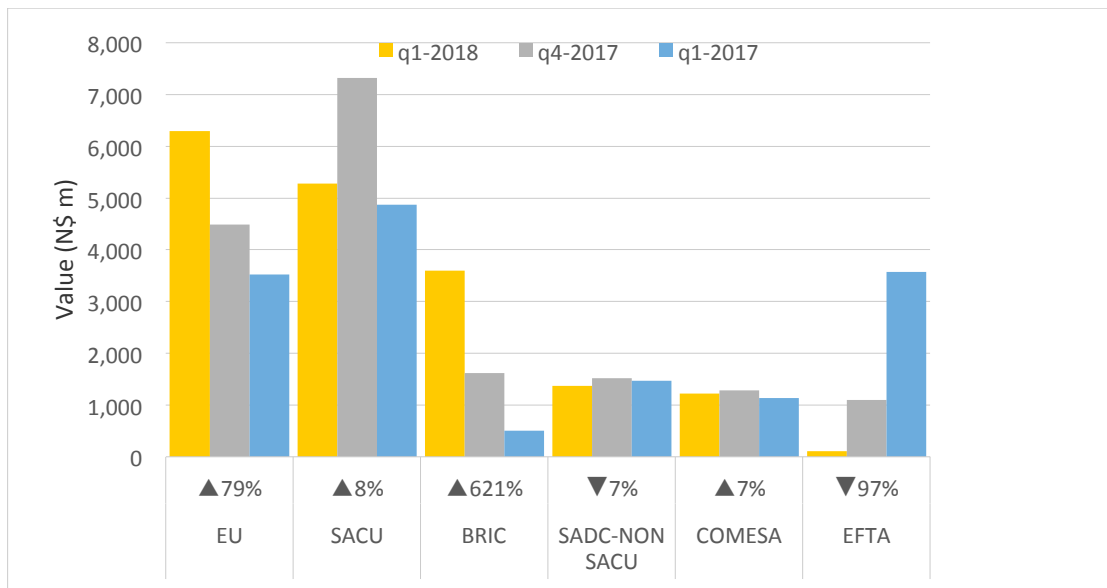
Exports

The European Union (EU) became the largest export destination for Namibian products after surpassing the Southern African Customs Union (SACU) which have maintained dominance for a very long time (Chart 8). Exports revenue from the EU rose by N\$2,769 million (79 percent) to register N\$6,294 million, after recording N\$3,525 million in q1-2017. When compared to the previous quarter, exports followed a similar trend, rising by 40 percent after recording N\$4,493 million in q4-2017. Furthermore, the EU absorbed 35 percent of Namibia's total exports, the largest share relative to other economic regions. In comparison, the 35 percent share is much more than 26 percent and 23 percent accounted for in q4-2017 and q1-2017, respectively.

SACU dropped one place down to occupy the second position as leading export market for Namibian goods. SACU absorbed N\$5,278 million worth of exports from the local economy, subsequently, rising exports to that region by N\$404 million (8 percent) when compared to N\$4,874 million recorded in q1-2017. Nevertheless, a different trend was witnessed q-on-q, when exports to SACU weakened, falling by N\$2,045 million (28 percent) from N\$7,323 million registered in q4-2017. In terms of export share, SACU accounted for 30 percent of the total exports, down from 32 percent and 42 percent in q1-2017 and q4-2017 respectively.

The BRIC region consisting of Brazil, Russia, India and China ranked third largest export market for the domestic economy. Exports absorbed by BRIC rose, registering N\$3,596 million when matched to only N\$499 million recorded in q1-2017, indicating a 621 percent increase. Similarly, q-on-q exports to that market strengthened, from an estimated N\$1,613 million, representing a 123 percent increase. BRIC's contribution towards Namibia's total exports rose to 20 percent, from a share of 3 percent y-on-y and from 9 percent share q-on-q.

CHART 8: Exports by economic regions



The SADC-Non-SACU region ranked fourth as an important export market for the local economy. However, exports to that market fell, registering N\$1,366 million compared to N\$1,470 million recorded in q1-2017, translating to a 7 percent decline. Q-on-q exports to this market also declined by N\$152 million (10 percent) after recording N\$1,518 million in q4-2017. Additionally, SADC-Non-SACU’s contribution to Namibia’s total export revenue stood at 8 percent, down from 10 percent y-on-y and from 9 percent q-on-q.

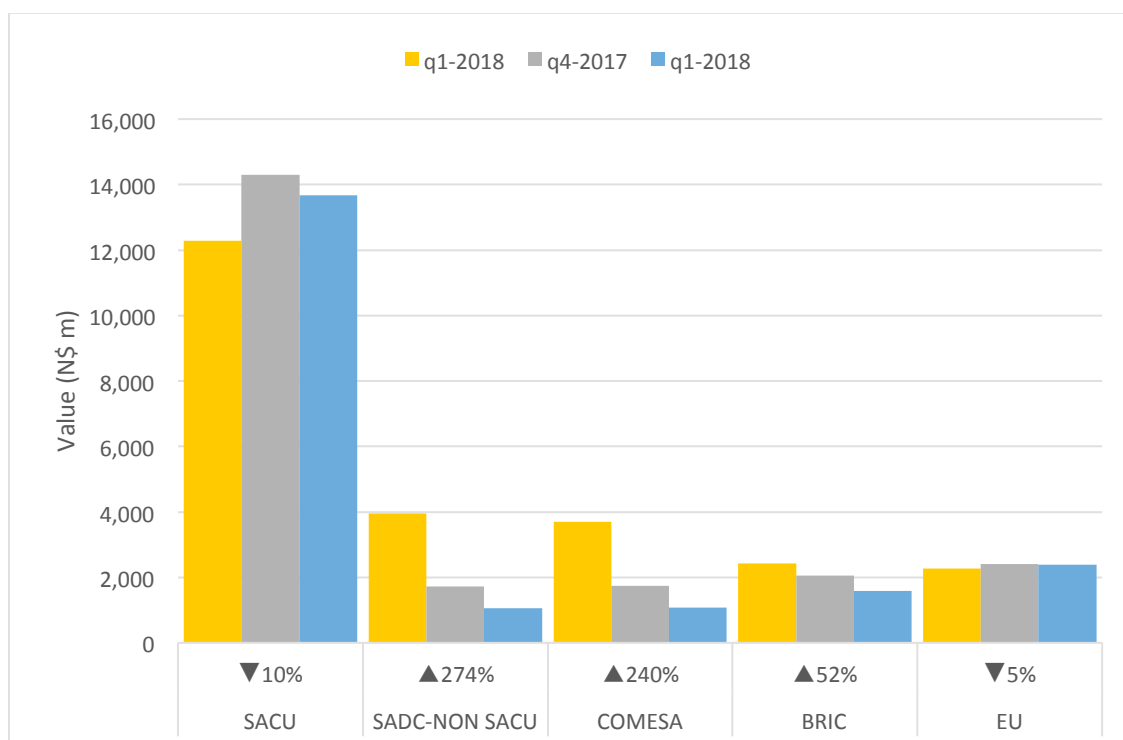
The Common Market for Eastern and Southern Africa (COMESA) was another important export destination for Namibia, absorbing N\$1,219 million worth of domestic exports compared to N\$1,137 million recorded in q1-17, which translates to a 7 percent growth. Yet, q-on-q exports to that market weakened, falling by 5 percent compared to the amount of N\$1,284 million recorded in q4-2017. In terms of contribution, COMESA accounted for 7 percent of Namibia’s total export revenue in q1-2018, down from 8 percent of q1-2017 and up from 5 percent recorded in q4-2017.

Imports

The Southern Africa Customs Union (SACU) maintained its long term dominance as the largest market for imports for Namibia (Chart 9), after recording N\$12,277 million worth of imports in q1-2018. Despite being the largest import market for the local economy, overall imports from SACU dropped by N\$1,394 million (10 percent) when compared to N\$13,671 million recorded in q1-2017. Moreover, imports from that region dropped by 14 percent after registering N\$14,308 million in q4-2017. However, SACU still account for 50 percent of Namibia’s total import requirements in q1-2018, although this is down compared to 68 percent and 64 percent shares accounted for in q1-2017 in q4-2017 respectively.

Furthermore, SADC-Non SACU was the second largest source of imports for the domestic economy. The import bill from that market was estimated at N\$3,946 million in the quarter under review. This represents a 274 percent increase when compared to N\$1,055 million recorded in the same quarter of last year. Likewise, a 130 percent increase was also realized when compared to N\$1,714 million recorded in the previous quarter. Subsequently, SADC-Non SACU accounted for 16 percent of Namibia’s overall import bill in q1-2018, up from 5 percent and 8 percent accounted for in q1-2017 and q4-2017 respectively.

CHART 9: Imports by economic regions



COMESA occupied the third position as an important source of imports for the domestic market. Imports from that market rose tremendously by 240 percent, registering N\$3,693

million after recording N\$1,086 million in q1-2017. When compared to the previous quarter, imports from that market also grew by more than double, from N\$1,742 million representing a 112 percent increase. COMESA accounted for a share of 15 percent of Namibia's overall import bill in q1-2018, up from 5 percent for the same quarter last year and from 8 percent witnessed in the preceding quarter.

BRIC ranked fourth as a major source of imports for Namibia. Imports from BRIC picked up, registering N\$2,424 million compared to N\$1,592 million recorded in q1-2017, which translates to a 52 percent increase. When compared to the previous quarter, imports also rose from N\$2,062 million in q4-2017, representing an 18 percent increase. BRIC accounted for 10 percent of the overall import bill in q1-2018, up from 8 percent and 9 percent in q1-2017 and q4-2017 respectively.

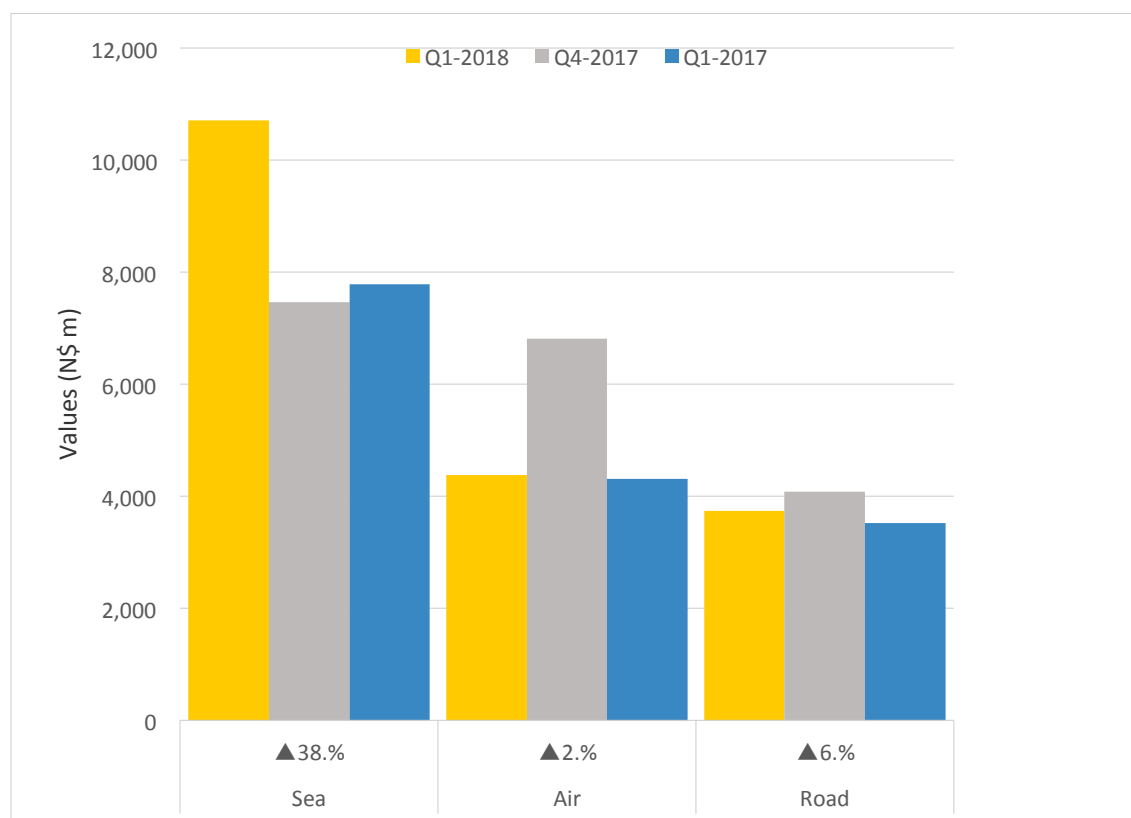
Similarly, the EU market also played a vital role in supporting the domestic economy's demand for imports. Overall imports from EU amounted to N\$2,265 million in q1-2018 after recording N\$2,387 million in q1-2017, resulting in a decline of 5 percent. Similarly, a 6 percent decline was registered when compared to N\$2,417 million recorded in q4-2017. The EU accounted for 9 percent of total imports, down from 12 percent registered in q1-2017 and from 11 percent witnessed in the preceding quarter.

Trade by mode of transport

Exports

In q1-2018, goods worth N\$10,705 million left Namibia's borders via sea, an equivalent of 57 percent of the value of all goods exported from Namibia to the rest of the world. The N\$10,705 million export value represents 38 percent increase when compared to N\$7,786 million recorded in q1-2017 (Chart 10). A similar trend was observed q-on-q when exports registered N\$7,462 million, representing a 44 percent growth. The share of exports via sea stood at 57 percent of Namibia's total exports, up from 50 percent in q1-2017 and 41 percent in q4-2017.

CHART 10: Exports by mode of transport



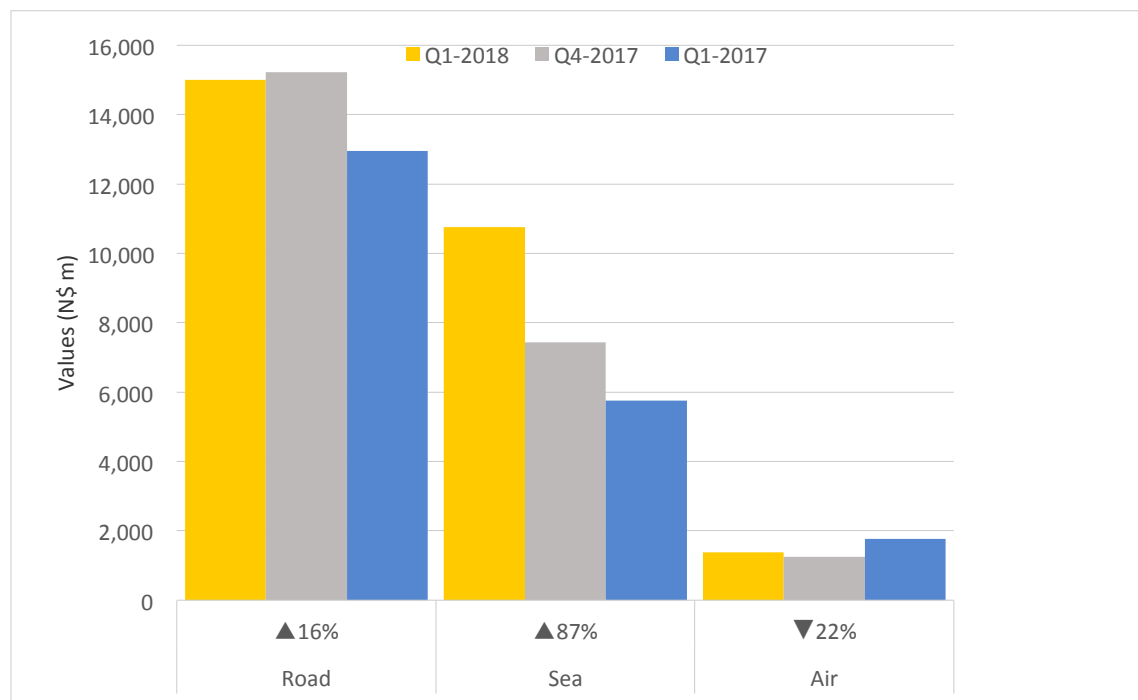
Air transportation ranked second most used means of transporting export goods from Namibia (Chart 10). Exports by air rose by N\$72 million (2 percent) to N\$4,379 million after recording N\$4,307 million in q1-2017. When compared to the previous quarter, exports dropped by N\$2,432 million (36 percent) from N\$6,811 million registered in q4-2017. In terms of contributions, exports by air contribution stood at 23 percent of the value of all goods exported beyond Namibian borders, down from 37 percent and 28 percent registered in q4-2017 and q1-2017 respectively.

Likewise, road was the third ranked most means of transport for exports, with q1-2018 recording N\$3,741 million, this translates to a 6 percent growth after registering N\$3,517 million in the corresponding quarter of 2017. On the contrary, on a quarterly basis by road dropped by of 8 percent when compared to the N\$4,078 million recorded in q4-2017. Exports via road accounted for 20 percent of total exports, down from 23 percent observed in q1-2017 and 22 percent in q4-2017.

Imports

The majority of commodities imported into Namibia were transported by means of road (chart 11). Imports by road strengthened, rising by N\$2,050 million (16 percent) to register N\$15,012 million after recording N\$12,962 million in q1-2017. On the other hand, imports dropped slightly by N\$221 million (1 percent) when compared to N\$15,232 million recorded in q4-2017. The value of imports by road is equivalent to 55 percent of the value of all goods imported into the local economy which is down from 63 percent recorded in q1-2017 and 64 percent recorded in q4-2017.

CHART 11: Import by mode of transport



Sea transport also played a vital role in shipping goods into Namibia, thus, ranking second as the most used means of transporting goods into the local economy. Subsequently, imports rose by N\$5,002 million (87 percent) to N\$10,760 million compared to N\$5,758 million recorded in the corresponding quarter of 2017. Moreover, a similar trend was observed when

compared to the previous quarter, with imports advancing by N\$3,325 million (45 percent), after recording N\$7,434 million in q4-2017. The recent increase in imports is also reflected in the contributions made by sea to the overall import bill, accounting for 40 percent of the value of all import to Namibia, up from 28 percent and 31 percent in q1-2017 and q4-2017 respectively.

Air transportation was the third most used mode of transport for imports into the domestic economy. However, imports via air is far less than imports brought in by road and sea. Moreover, imports by air fell by N\$392 million (22 percent) to register N\$1,378 million after recording N\$1,770 million recorded in the corresponding quarter of 2017. On the contrary, a positive trend was recorded when compared to the previous quarter, with imports rising by N\$131 million (11 percent) from N\$1,247 million witnessed in q4-2017. The N\$1,378 million import value by air is equivalent to 5 percent of the total import bill, down from 9 percent registered in q1-2017, while remaining constant (5 percent) for q4-2017.

Conclusion

Namibia's overall exports amounted to N\$18,829 million when compared to N\$15,622 million and N\$18,352 million recorded in q1-2017 and q4-2017 respectively. On the other hand imports stood at N\$27,177 million after recording N\$20,504 million and N\$23,941 million in q1-2017 and q4-2017 respectively. Subsequently, Namibia posted a negative trade balance valued at N\$8,349 million with the rest of the world, 71 percent worse off compared to an amount of N\$4,882million recorded in q1-2017.

China emerged as the largest destination for Namibian exports, constituting a market share of 18 percent, South Africa was second this time with 18 percent, and Belgium followed with a 13 percent share. Furthermore, Botswana and Italy occupied fourth and fifth positions, respectively absorbing 10 percent and 8 percent of total domestic exports. Subsequently, imports were mainly sourced from South Africa, which accounted for the largest share of 40 percent of total import to Namibia, followed by Bahamas and Zambia with 13 percent each. Other significant markets such as China and Botswana accounted for less than 7 percent each.

In terms of commodities, exports were mostly led by copper cathodes (28 percent), diamonds, jewellery and precious stones (23 percent); fish (13 percent); ores and concentrates (12 percent); zinc and articles thereof (6 percent). Similarly, the same commodities dominated the list for re-exports in exception of fish as well as ores and concentrates. With copper cathodes taking the lead (61 percent), diamonds, jewellery and precious metals (14 percent), zinc and articles thereof (7 percent), vehicles (4 percent), and boilers (3 percent). On the other hand, the import products were led by vessels (14 percent), copper cathodes (13 percent), mineral fuels and oils (11 percent), boilers (8 percent), and vehicles (7 percent).

Namibia's exports were mostly absorbed by African regional groupings and the EU, with the EU absorbing the largest share of 35 percent, SACU with 30 percent, BRIC with 20 percent, SADC-Non-SACU with 8 percent, and COMESA with 7 percent and EFTA with 0.6 percent. Equally, imports were also sourced from the same economic regions with SACU taking the lead to account for 50 percent of total imports, SADC-Non-SACU with 16 percent, COMESA with 15 percent, BRIC with 10 percent, EU with 9 percent and EFTA with 0.2 percent.

Most exports from Namibia were transported by sea, air and road, with sea emerging as the most used means of transport by traders, accounting for 57 percent share of total exports, air with 23 percent; while road was the third used mode of transport with a share of 20 percent of total exports. On the other hand, most commodities imported into Namibia were

transported by means of road and sea contributing 55 percent and 40 percent to the total import bill respectively. While air transport registered only 5 percent.

List of Terms and Definitions

Cost Insurance and freight (CIF): The transaction value of the goods, the value of services performed to deliver goods to the border of the exporting country and the value of the services performed to deliver the goods from the border of the exporting country to the border of the importing country.

Export Processing Zone (EPZ): An Export Processing Zone (EPZ) is a Customs area where one is allowed to import machinery, equipment and material for the manufacture of export goods under security, without payment of duty. The imported goods are subject to customs control at importation, through the manufacturing process, to the time of sale/export, or duty payment for home consumption.

Free on board (FOB): The transaction value of the goods and the value of services performed to deliver goods to the border of the exporting country

Re-export: The export of foreign goods previously imported from the ROW

Trade Balance: The commercial balance or net exports (sometimes symbolized as NX), is the difference between the monetary value of exports and imports of output in an economy over a certain period.

Trade Deficit: Is an economic measure of a negative trade balance in which a country's imports exceeds its exports.

Trade Surplus: Is an economic measure of a positive trade balance in which a country's exports exceeds its imports.

Acronyms

BRIC	Brazil, Russia, India and China
CIF	Cost, Insurance and Freight
COMESA	Common Market for Eastern and Southern Africa
DRC	Democratic Republic of Congo
EAC	East African Community
EFTA	European Free Trade Association
EPZ	Export Processing Zone
EU	European Union
FOB	Free on Board
ROW	Rest of World
SACU	Southern African Customs Union
SADC	Southern African Development Community

Appendix

Table 3: Trade by f.o.b and c.i.f

Period	Value(N\$ m)		
	Export(f.o.b)	Import(c.i.f)	Import(f.o.b)
q1-2018	18,829	27,177	26,101
q4-2017	18,352	23,941	22,813
q1-2017	15,622	20,504	19,287

Table 4: Main export destinations

Partner	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q	
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share			
China	3,454	18.3	1,545	8.4	393	2.5	▲	779% ▲	124%
South Africa	3,352	17.8	4,888	26.6	3,271	20.9	▲	2% ▼	31%
Belgium	2,428	12.9	1,242	6.8	843	5.4	▲	188% ▲	95%
Botswana	1,925	10.2	2,431	13.2	1,599	10.2	▲	20% ▼	21%
Italy	1,419	7.5	903	4.9	676	4.3	▲	110% ▲	57%
Spain	845	4.5	629	3.4	723	4.6	▲	17% ▲	35%
France	811	4.3	672	3.7	625	4.0	▲	30% ▲	21%
Zambia	753	4.0	805	4.4	522	3.3	▲	44% ▼	6%
United Arab Emirates	533	2.8	496	2.7	839	5.4	▼	37% ▲	7%
Netherlands	381	2.0	439	2.4	73	0.5	▲	421% ▼	13%
Others	2,927	15.5	4,303	23.4	6,057	38.8	▼	52% ▼	32%
Total	18,829	100.0	18,352	100.0	15,622	100.0	▲	21% ▲	3%

Table 5: Main re-export destinations

Partner	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q	
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share			
Belgium	2,187	27.4	1,035	17.4	831	12.0	▲	163% ▲	111%
China	2,121	26.5	337	5.7	1	0.0	▲	173621% ▲	530%
Zambia	478	6.0	536	9.0	295	4.3	▲	62% ▼	11%
Italy	460	5.7	368	6.2	2	0.0	▲	20541% ▲	25%
South Africa	383	4.8	532	9.0	947	13.6	▼	60% ▼	28%
Netherlands	298	3.7	229	3.9	1	0.0	▲	21269% ▲	30%
United States of America	265	3.3	304	5.1	226	3.2	▲	18% ▼	13%
Singapore	233	2.9	188	3.2	2	0.0	▲	11757% ▲	24%
Democratic Republic of Congo	148	1.9	175	3.0	69	1.0	▲	113% ▼	16%
Hong Kong	144	1.8	315	5.3	1	0.0	▲	15740% ▼	54%
Others	1,278	16.0	1,914	32.3	4,565	65.8	▼	72% ▼	33%
Total	7,994	100.0	5,934	100.0	6,940	100.0	▲	15% ▲	35%

Table 6: Main source of imports

Partner	q1-2018		q4-2017		q1-2017		Δy/y	Δy/y	Δq/q	
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share				
South Africa	10,939	40.3	13,139	54.9	11,530	56.2	▼	5%	▼	17%
Bahamas	3,567	13.1	0	0.0	24	0.1	▲	14612%		-
Zambia	3,561	13.1	1,627	6.8	991	4.8	▲	259%	▲	119%
China	1,767	6.5	1,386	5.8	1,020	5.0	▲	73%	▲	28%
Botswana	1,281	4.7	1,088	4.5	2,081	10.1	▼	38%	▲	18%
Bulgaria	825	3.0	512	2.1	669	3.3	▲	23%	▲	61%
United States of America	628	2.3	606	2.5	239	1.2	▲	163%	▲	4%
India	553	2.0	543	2.3	171	0.8	▲	224%	▲	2%
Spain	395	1.5	233	1.0	91	0.4	▲	334%	▲	70%
Mozambique	326	1.2	28	0.1	19	0.1	▲	1654%	▲	1055%
Others	3,336	12.3	4,779	20.0	3,670	17.9	▼	9%	▼	30%
Total	27,177	100.0	23,941	100.0	20,504	100.0	▲	33%	▲	14%

Table 7: Top ten export products

Commodities	q1-2018		q4-2017		q1-2017		Δy/y	Δy/y	Δq/q	
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share				
Copper cathodes	5,259	27.9	2,026	11.0	1,178	7.5	▲	346%	▲	160%
Diamonds, jewellery; & precious stones	4,237	22.5	6,714	36.6	4,155	26.6	▲	2%	▼	37%
Fish	2,389	12.7	2,011	11.0	2,488	15.9	▼	4%	▲	19%
Ores and concentrates	2,248	11.9	2,248	12.3	1,678	10.7	▲	34%	▲	0%
Zinc & articles thereof	1,211	6.4	1,003	5.5	711	4.6	▲	70%	▲	21%
Live animals.	726	3.9	585	3.2	391	2.5	▲	86%	▲	24%
Vehicles	349	1.9	392	2.1	392	2.5	▼	11%	▼	11%
Boilers	246	1.3	276	1.5	209	1.3	▲	18%	▼	11%
Beverages, Spirits & Vinegar	244	1.3	286	1.6	269	1.7	▼	9%	▼	15%
Salt, sulphur; earths and stone	243	1.3	201	1.1	170	1.1	▲	43%	▲	21%
Others	1,676	8.9	2,610	14.2	3,981	25.5	▼	58%	▼	36%
Total	18,829	100.0	18,352	100.0	15,622	100.0	▲	21%	▲	3%

Table 8: Top ten re-export products

Commodities	q1-2018		q4-2017		q1-2017		Δy/y	Δy/y	Δq/q	
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share				
Copper Cathodes	4,877	61.0	1,684	28.4	878	12.7	▲	455%	▲	190%
diamonds, jewellery & precious stones	1,085	13.6	1,329	22.4	1,394	20.1	▼	22%	▼	18%
Zinc & articles thereof	578	7.2	622	10.5	249	3.6	▲	133%	▼	7%
Vehicles	335	4.2	383	6.5	382	5.5	▼	12%	▼	13%
Boilers	216	2.7	240	4.0	193	2.8	▲	12%	▼	10%
Articles of iron or steel	142	1.8	247	4.2	90	1.3	▲	58%	▼	43%
Plastics & articles thereof	96	1.2	45	0.8	25	0.4	▲	286%	▲	113%
Rubber & articles thereof	93	1.2	90	1.5	16	0.2	▲	485%	▲	4%
Electrical machinery and equipment	77	1.0	72	1.2	80	1.2	▼	4%	▲	7%
Miscellaneous chemical products	66	0.8	116	2.0	103	1.5	▼	36%	▼	43%
Other	430	5.4	1,106	18.6	3,530	50.9	▼	88%	▼	61%
Total	7,994	100.0	5,934	100.0	6,940	100.0	▲	15%	▲	35%

Table 9: Top ten import products

Commodities	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q	
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share			
Vessels	3,741	13.8	530	2.2	25	0.1	▲	14897% ▲	606%
Copper cathodes	3,523	13.0	1,521	6.4	979	4.8	▲	260% ▲	132%
Mineral fuels & oils	3,072	11.3	2,303	9.6	2,074	10.1	▲	48% ▲	33%
Boilers	2,253	8.3	1,851	7.7	1,832	8.9	▲	23% ▲	22%
Vehicles	1,919	7.1	1,868	7.8	2,223	10.8	▼	14% ▲	3%
Diamonds,jewellery; & precious stones	1,268	4.7	1,047	4.4	2,081	10.1	▼	39% ▲	21%
Electrical machinery and equipment	950	3.5	1,304	5.4	1,157	5.6	▼	18% ▼	27%
Ores & concentrates	831	3.1	1,703	7.1	736	3.6	▲	13% ▼	51%
Articles of iron or steel	635	2.3	855	3.6	690	3.4	▼	8% ▼	26%
Plastics & articles thereof	526	1.9	622	2.6	421	2.1	▲	25% ▼	15%
Others	8,460	31.1	10,337	43.2	8,287	40.4	▲	2% ▼	18%
Total	27,177	100.0	23,941	100.0	20,504	100.0	▲	33% ▲	14%

Table 10: Fish exports and imports

Year	Period	Export	% Change	Import	% Change
2013	q2	1,923		106	
	q3	1,617	▼	46	▼
	q4	1,558	▼	128	▲
2014	q1	1,987	▲	79	▼
	q2	1,876	▼	119	▲
	q3	1,953	▲	108	▼
	q4	1,304	▼	131	▲
2015	q1	1,858	▲	84	▼
	q2	1,874	▲	98	▲
	q3	1,970	▲	97	▼
	q4	1,396	▼	166	▲
2016	q1	2,198	▲	157	▼
	q2	2,566	▲	243	▲
	q3	2,291	▼	77	▼
	q4	1,783	▼	257	▲
2017	q1	2,488	▲	130	▼
	q2	2,226	▼	170	▲
	q3	2,253	▲	95	▼
	q4	2,011	▼	139	▲
2018	q1	2,389	▲	150	▲

Table 11: Export products to key markets

Commodities	China		q4-2017		q1-2017		Δy/y	Δq/q
	q1-2018	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)			
Copper cathodes	2,086	60.4	0	0.0	0	0.0	-	-
Ores & concentrates	1,261	36.5	847	54.8	326	82.9	▲ 287%	▲ 49%
Others	108	3	698	45	67	17	5	1
Total	3,454	100.0	1,545	100.0	393	100.0	▲ 779%	▲ 124%
South Africa								
Commodities	q1-2018	q4-2017		q1-2017		Δy/y	Δq/q	
	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)				
Diamonds, jewellery and precious metals	931	27.8	2,632	53.8	948	29.0	▼ 2%	▼ 65%
Live animals	717	21.4	563	11.5	379	11.6	▲ 89%	▲ 27%
Fish	434	12.9	373	7.6	358	10.9	▲ 21%	▲ 16%
Zinc & articles thereof	232	6.9	97	2.0	84	2.6	▲ 177%	▲ 140%
Beverages, spirits & vinegar	192	5.7	208	4.3	216	6.6	▼ 11%	▼ 8%
Vehicles	159	4.7	277	5.7	196	6.0	▼ 19%	▼ 43%
Salt, sulphur; earths and stone	134	4.0	59	1.2	38	1.2	▲ 249%	▲ 126%
Boilers	106	3.2	162	3.3	127	3.9	▼ 16%	▼ 34%
Meat & edible meat offal	85	2.5	79	1.6	72	2.2	▲ 17%	▲ 8%
Preparations of meats of fish or of crustaceans	71	2.1	68	1.4	31	0.9	▲ 131%	▲ 4%
Others	291	8.7	370	7.6	822	25.1	▼ 65%	▼ 21%
Total	3,352	100.0	4,888	100.0	3,271	100.0	▼ 2%	▼ 31%
Belgium								
Commodities	q1-2018	q4-2017		q1-2017		Δy/y	Δq/q	
	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)				
Copper cathodes	1,953	80.4	620	49.9	0	0.0	-	▲ 215%
Diamonds, jewellery and precious metals	306	12.6	399	32.1	578	68.6	▼ 47%	▼ 23%
Ores & concentrates	145	6.0	76	6.1	0	0.0	-	▲ 90%
Zinc & articles thereof	14	0.6	0	0.0	249	29.5	▼ 95%	▲ 96336%
Edible fruits and nuts; peel of citrus fruit or melon	6	0.3	56	4.5	0	0.0	▲ 1779%	▼ 89%
Others	5	0.2	91	7	16	2	▼ 70%	▼ 95%
Total	2,428	100.0	1,242	100.0	843	100.0	▲ 188%	▲ 95%
Botswana								
Commodities	q1-2018	q4-2017		q1-2017		Δy/y	Δq/q	
	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)				
Diamonds, jewellery and precious metals	1,836	95.4	2,245	92.3	1,491	93.2	▲ 23.2	▼ 18.2
Mineral fuels & oils	37	1.9	103	4.2	56	3.5	▼ 34.5	▼ 64.3
Vehicles	18	0.9	28	1.1	9	0.5	▲ 106.5	▼ 35.9
Preparations of meats, of fish or of crustaceans, mollusc or other aquatic inve	14	0.7	12	0.5	14	0.9	▲ 0.7	▲ 14.5
Others	21	1	44	2	30	2	▼ 29%	▼ 51%
Total	1,925	100.0	2,431	100.0	1,599	100.0	▲ 20.4	▼ 20.8
Italy								
Commodities	q1-2018	q4-2017		q1-2017		Δy/y	Δq/q	
	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)				
Zinc & articles thereof	705	49.6	367	40.7	245	36.3	▲ 187%	▲ 92%
Copper cathodes	395	27.8	283	31.4	243	35.9	▲ 63%	▲ 40%
Ores & concentrates	142	10.0	0	0.0	0	0.0	-	-
Fish	131	9.3	176	19.4	139	20.5	▼ 5%	▼ 25%
Raw hides and skins (other than furskins) and leather	34	2.4	35	3.9	36	5.3	▼ 5%	▼ 4%
Other	13	1	42	5	14	2	▼ 11%	▼ 70%
Total	1,419	100.0	903	100.0	676	100.0	▲ 110%	▲ 57%

Table 12: Import products from key markets

Commodity	South Africa						Δy/y	Δq/q
	q1-2018	q4-2017		q1-2017				
	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)			
Vehicles	1,597	14.6	1,613	12.3	1,653	14.3 ▼	3% ▼	1%
Boilers	1,075	9.8	1,254	9.5	1,325	11.5 ▼	19% ▼	14%
Mineral fuels & oils	740	6.8	619	4.7	526	4.6 ▲	41% ▲	20%
Electrical machinery & equipment	596	5.5	858	6.5	804	7.0 ▼	26% ▼	31%
Articles of iron or steel	446	4.1	526	4.0	470	4.1 ▼	5% ▼	15%
Beverages, spirits & vinegar	371	3.4	629	4.8	343	3.0 ▲	8% ▼	41%
Plastics & articles thereof	355	3.2	487	3.7	348	3.0 ▲	2% ▼	27%
Pharmaceutical products	354	3.2	375	2.9	329	2.8 ▲	8% ▼	6%
Essential oils and resinoid; perfumery, cosmetic or toilet preparations	271	2.5	329	2.5	252	2.2 ▲	7% ▼	18%
Paper or paperboard; articles of paper pulp, of paper or paperboard	267	2.4	313	2.4	265	2.3 ▲	0% ▼	15%
Others	4,867	44.5	6,137	46.7	5,215	45.2 ▼	7% ▼	21%
Total	10,939	100.0	13,139	100.0	11,530	100.0 ▼	5% ▼	17%
Commodity	Bahamas						Δy/y	Δq/q
	q1-2018	q4-2017		q1-2017				
	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)			
Vessels	3,566	100.0	0	-	0	0.0	-	-
Total	3,567	100.0	0	-	24	100.0 ▲	14612%	-
Commodity	Zambia						Δy/y	Δq/q
	q1-2018	q4-2017		q1-2017				
	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)			
Copper cathodes	3,507	98.5	1,504	92.5	963	97.1 ▲	264% ▲	133%
Animal fodder	32	0.9	32	2.0	18	1.8 ▲	81% ▲	1%
Electrical machinery & equipment	16	0.4	1	0.0	3	0.3 ▲	382% ▲	2368%
Other	7	0	90	6	7	1 ▼	10% ▼	93%
Total	3,561	100.0	1,627	100.0	991	100.0 ▲	259% ▲	119%
Commodity	China						Δy/y	Δq/q
	q1-2018	q4-2017		q1-2017				
	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)			
Boilers	681	38.5	170	12.2	112	11.0 ▲	507% ▲	301%
Aircraft, spacecraft and parts thereof	388	22.0	226	16.3	0	0.0 ▲	161230% ▲	72%
Electrical machinery & equipment	152	8.6	211	15.2	139	13.6 ▲	10% ▼	28%
Articles of iron or steel	137	7.8	268	19.4	165	16.2 ▼	17% ▼	49%
Inorganic chemicals	116	6.6	94	6.8	37	3.6 ▲	215% ▲	24%
Iron & steel	33	1.9	47	3.4	58	5.7 ▼	43% ▼	29%
Plastics & articles thereof	29	1.6	31	2.2	11	1.1 ▲	160% ▼	6%
Articles of apparel and clothing accessories, not knitted or crocheted	20	1.1	22	1.6	1	0.1 ▲	2195% ▼	7%
Vehicles	18	1.0	9	0.7	285	27.9 ▼	94% ▲	99%
Footwear, gaiters & the like	14	0.8	21	1.5	3	0.3 ▲	398% ▼	31%
Others	178	10.1	289	20.8	209	20.5 ▼	15% ▼	38%
Total	1,767	100.0	1,386	100.0	1,020	100.0 ▲	73% ▲	28%
Commodity	Botswana						Δy/y	Δq/q
	q1-2018	q4-2017		q1-2017				
	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)	Value (N\$ % share)			
Diamonds, jewellery and precious metals	1,221	95.4	990	91.0	2,011	96.7 ▼	39% ▲	23%
Electrical machinery & equipment	18	1.4	29	2.7	21	1.0 ▼	16% ▼	38%
	41	3	69	6	48	2 ▼	14% ▼	40%
Total	1,281	100.0	1,088	100.0	2,081	100.0 ▼	38% ▲	18%

Table 13: Key exports by partner

Partner	Copper cathodes							
	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share		
China	2,086	39.7	0	0.0	0	0.0	-	-
Belgium	1,953	37.1	620	30.6	0	0.0	-	▲ 215%
Italy	395	7.5	283	14.0	243	20.6	▲	63% ▲ 40%
Netherlands	296	5.6	226	11.2	0	0.0	-	▲ 31%
Singapore	232	4.4	186	9.2	0	0.0	-	▲ 25%
Taiwan	126	2.4	57	2.8	0	0.0	-	▲ 123%
Korea	67	1.3	0	0.0	0	0.0	-	-
Viet-Nam	45	0.9	0	0.0	0	0.0	-	-
Egypt	34	0.6	0	0.0	0	0.0	-	-
South Africa	14	0.3	13	0.6	15	1.3	▼	8% ▲ 9%
Others	11	0.2	642	31.7	920	78.1	▼	99% ▼ 98%
Total	5,259	100.0	2,026	100.0	1,178	100.0	▲	346% ▲ 160%
Partner	Diamonds, jewellery and precious metals							
	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share		
Botswana	1,836	43.3	2,245	33.4	1,491	35.9	▲	23% ▼ 18%
South Africa	931	22.0	2,632	39.2	948	22.8	▲	2% ▼ 65%
United Arab Emirates	375	8.9	459	6.8	679	16.3	▼	45% ▼ 18%
Belgium	306	7.2	399	5.9	578	13.9	▼	47% ▼ 23%
United States of America	252	5.9	295	4.4	223	5.4	▲	13% ▼ 15%
Israel	159	3.8	187	2.8	128	3.1	▲	24% ▼ 15%
Hong Kong	143	3.4	311	4.6	0	0.0	▲	137435% ▼ 54%
India	135	3.2	57	0.8	85	2.0	▲	59% ▲ 137%
Switzerland	100	2.4	128	1.9	23	0.5	▲	344% ▼ 22%
Germany	0	0.0	1	0.0	0	0.0	▲	16123% ▼ 79%
Others	0	0.0	0	0.0	0	0.0	▲	292% ▲ 10%
Total	4,237	100.0	6,714	100.0	4,155	100.0	▲	2% ▼ 37%
Partner	Fish							
	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share		
Spain	805	33.7	607	30.2	715	28.7	▲	13% ▲ 33%
South Africa	434	18.2	373	18.5	358	14.4	▲	21% ▲ 16%
Zambia	266	11.1	253	12.6	212	8.5	▲	25% ▲ 5%
Democratic Republic of Congo	175	7.3	178	8.9	428	17.2	▼	59% ▼ 2%
Italy	131	5.5	176	8.7	139	5.6	▼	5% ▼ 25%
Portugal	105	4.4	75	3.8	118	4.8	▼	12% ▲ 38%
Cameroon	99	4.2	6	0.3	0	0.0	-	▲ 1477%
France	80	3.4	50	2.5	86	3.4	▼	7% ▲ 60%
Mozambique	57	2.4	33	1.6	116	4.7	▼	51% ▲ 72%
Germany	46	1.9	23	1.1	63	2.5	▼	27% ▲ 99%
Others	192	8.0	237	11.8	252	10.1	▼	24% ▼ 19%
Total	2,389	100.0	2,011	100.0	2,488	100.0	▼	4% ▲ 19%
Partner	Ores & concentrates							
	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share		
China	1,261	56.1	847	37.7	326	19.4	▲	287% ▲ 49%
France	699	31.1	609	27.1	509	30.3	▲	37% ▲ 15%
Belgium	145	6.4	76	3.4	0	0.0	-	▲ 90%
Italy	142	6.3	0	0.0	0	0.0	-	-
Singapore	1	0.0	5	0.2	6	0.4	▼	87% ▼ 85%
Thailand	1	0.0	1	0.0	0	0.0	-	▼ 41%
South Africa	0	0.0	0	0.0	0	0.0	▼	96% ▲ 84%
Canada	0	0.0	0	0.0	238	14.2	▼	100% ▲ 9334%
Botswana	0	0.0	0	0.0	0	0.0	-	-
Austria	0	0.0	0	0.0	0	0.0	-	-
Others	0	0.0	709	31.5	599	35.7	▼	100% ▼ 100%
Total	2,248	100.0	2,248	100.0	1,678	100.0	▲	34% ▲ 0%
Partner	Zinc & articles thereof							
	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share		
Italy	705	58.2	367	36.6	245	34.5	▲	187% ▲ 92%
South Africa	232	19.2	97	9.6	84	11.8	▲	177% ▲ 140%
United Arab Emirates	115	9.5	0	0.0	123	17.3	▼	7% -
Nigeria	62	5.1	46	4.6	0	0.0	-	▲ 34%
Spain	22	1.8	0	0.0	0	0.0	-	-
China	21	1.7	492	49.1	0	0.0	-	▼ 96%
Turkey	17	1.4	0	0.0	0	0.0	-	-
Belgium	14	1.1	0	0.0	249	35.0	▼	95% ▲ 96336%
France	13	1.1	0	0.0	0	0.0	-	-
Taiwan	6	0.5	0	0.0	0	0.0	-	-
Others	5	0.4	0	0.0	10	1.4	▼	48% ▲ 6546%
Total	1,211	100.0	1,003	100.0	711	100.0	▲	70% ▲ 21%

Table 14: Key re-exports by partner

Copper cathodes								
Partner	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share		
China	2,086	42.8	0	0.0	0	0.0	-	-
Belgium	1,953	40.0	620	36.8	0	0.0	-	▲ 215%
Netherlands	296	6.1	226	13.4	0	0.0	-	▲ 31%
Singapore	232	4.8	186	11.0	0	0.0	-	▲ 25%
Taiwan	126	2.6	57	3.4	0	0.0	-	▲ 123%
Italy	101	2.1	0	0.0	0	0.0	-	▲ 25375%
Viet-Nam	45	0.9	0	0.0	0	0.0	-	-
Korea	25	0.5	0	0.0	0	0.0	-	-
Spain	10	0.2	0	0.0	0	0.0	-	-
South Africa	3	0.1	3	0.2	1	0.2	▲ 84%	▼ 23%
Others	1	0.0	592	35.2	877	99.8	▼ 100%	▼ 100%
Total	4,877	100.0	1,684	100.0	878	100.0	▲ 455%	▲ 190%

Diamonds, jewellery and precious metals								
Partner	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share		
United States of America	252	23.2	294	22.2	223	16.0	▲ 13%	▼ 15%
Belgium	232	21.4	258	19.4	578	41.5	▼ 60%	▼ 10%
Hong Kong	143	13.2	311	23.4	0	0.0	-	▼ 54%
Israel	137	12.6	187	14.1	128	9.2	▲ 7%	▼ 27%
India	135	12.4	57	4.3	85	6.1	▲ 59%	▲ 137%
Switzerland	100	9.2	128	9.6	22	1.6	▲ 346%	▼ 22%
South Africa	74	6.8	33	2.5	31	2.3	▲ 134%	▲ 123%
Botswana	13	1.2	46	3.4	23	1.7	▼ 45%	▼ 72%
Other	0	0	15	1	302	22	▼ 100%	▼ 100%
Total	1,085	100.0	1,329	100.0	1,394	100.0	▼ 22%	▼ 18%

Zinc & articles thereof								
Partner	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share		
Italy	359	62.0	0	0.0	0	-	-	-
United Arab Emirates	115	19.8	0	0.0	0	-	-	-
Nigeria	44	7.7	0	0.0	0	-	-	-
China	21	3.6	0	0.0	0	-	-	-
France	13	2.3	0	0.0	0	-	-	-
Turkey	13	2.2	0	0.0	0	-	-	-
Other	14	2	249	100	0	-	-	▼ 94%
Total	578	100.0	249	100.0	0	-	-	▲ 133%

Vehicles								
Partner	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share		
South Africa	144	43.1	269	70.2	186	48.6	▼ 22%	▼ 46%
Germany	90	26.8	3	0.8	120	31.3	▼ 25%	▲ 2950%
Zambia	37	10.9	22	5.8	15	4.0	▲ 137%	▲ 65%
Zimbabwe	27	8.1	14	3.5	9	2.3	▲ 213%	▲ 101%
Botswana	18	5.3	28	7.2	8	2.2	▲ 109%	▼ 36%
Angola	16	4.7	34	9.0	30	7.8	▼ 48%	▼ 55%
Other	4	1	13	3	14	4	▼ 74%	▼ 72%
Total	335	100.0	383	100.0	382	100.0	▼ 12%	▼ 13%

Boilers								
Partner	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share		
South Africa	81	37.7	127	52.8	114	59.2	▼ 29%	▼ 36%
Bahamas	60	27.7	0	0.0	9	4.9	▲ 532%	-
United States of America	11	5.2	6	2.6	2	0.9	▲ 548%	▲ 77%
China	11	5.2	1	0.6	0	0.0	▲ 10183805%	▲ 663%
High Sea	11	5.1	2	0.9	0	0.2	▲ 3219%	▲ 400%
Zambia	11	5.1	24	9.8	2	0.9	▲ 548%	▼ 54%
Angola	10	4.4	23	9.6	40	20.5	▼ 76%	▼ 59%
Other	21	10	57	24	26	13	▼ 20%	▼ 63%
Total	216	100.0	240	100.0	193	100.0	▲ 12%	▼ 10%

Table 15: Key imports by partner

Vessels									
Partner	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q	
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share			
Bahamas	3,566	95.3	0	0.0	0	0.0	-	-	
Spain	145	3.9	94	17.8	0	0.0	-	▲	54%
Other	29	1	436	82	25	100.0	▲	17%	▼ 93%
Total	3,741	100.0	530	100.0	25	100.0	▲	14897%	▲ 606%
Copper cathodes									
Partner	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q	
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share			
Zambia	3,507	99.5	1,504	98.8	963	98.3	▲	264%	▲ 133%
South Africa	15	0.4	16	1.0	15	1.6	▼	2%	▼ 5%
Other	1	0	2	0	1	0	▲	23%	▼ 35%
Total	3,523	100.0	1,521	100.0	979	100.0	▲	260%	▲ 132%
Mineral fuels & oils									
Partner	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q	
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share			
South Africa	740	24.1	619	26.9	526	25.4	▲	41%	▲ 20%
India	392	12.8	363	15.8	1	0.1	▲	32737%	▲ 8%
Mozambique	318	10.4	0	0.0	12	0.6	▲	2578%	-
Liberia	239	7.8	0	0.0	0	0.0	-	-	-
United States of America	203	6.6	103	4.5	0	0.0	▲	1303635%	▲ 96%
Singapore	178	5.8	44	1.9	0	0.0	-	▲	306%
Spain	146	4.8	7	0.3	0	0.0	-	▲	1984%
High Sea	144	4.7	0	0.0	0	0.0	-	▲	947919%
Netherlands	142	4.6	0	0.0	0	0.0	▲	88006%	▲ 55758%
Oman	139	4.5	96	4.2	49	2.4	▲	184%	▲ 45%
Others	430	14.0	1,070	46.5	1,486	71.6	▼	71%	▼ 60%
Total	3,072	100.0	2,303	100.0	2,074	100.0	▲	48%	▲ 33%
Boilers									
Partner	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q	
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share			
South Africa	1,075	47.7	1,254	67.8	1,325	72.3	▼	19%	▼ 14%
China	681	30.2	170	9.2	112	6.1	▲	507%	▲ 301%
United States of America	122	5.4	89	4.8	53	2.9	▲	129%	▲ 37%
Korea	61	2.7	4	0.2	3	0.2	▲	1811%	▲ 1429%
Germany	42	1.9	69	3.7	42	2.3	▲	1%	▼ 39%
Spain	40	1.8	15	0.8	20	1.1	▲	101%	▲ 164%
United Kingdom	29	1.3	15	0.8	59	3.2	▼	51%	▲ 93%
Hong Kong	23	1.0	7	0.4	1	0.0	▲	2615%	▲ 233%
Canada	19	0.8	11	0.6	3	0.2	▲	565%	▲ 70%
Japan	15	0.7	18	1.0	4	0.2	▲	319%	▼ 15%
Others	145	6.5	198	10.7	210	11.5	▼	31%	▼ 27%
Total	2,253	100.0	1,851	100.0	1,832	100.0	▲	23%	▲ 22%
Vehicles									
Partner	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q	
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share			
South Africa	1,597	83.3	1,613	86.3	1,653	74.4	▼	3%	▼ 1%
Germany	85	4.5	4	0.2	133	6.0	▼	36%	▲ 2246%
United Kingdom	61	3.2	58	3.1	28	1.3	▲	120%	▲ 6%
Japan	55	2.9	76	4.1	59	2.6	▼	5%	▼ 27%
Slovakia	29	1.5	0	0.0	0	0.0	-	-	▲ 168588%
Austria	23	1.2	0	0.0	0	0.0	▲	13016%	▲ 259800%
China	18	1.0	9	0.5	285	12.8	▼	94%	▲ 99%
United States of America	10	0.5	11	0.6	9	0.4	▲	15%	▼ 13%
India	8	0.4	16	0.8	7	0.3	▲	15%	▼ 52%
Russia Federation	5	0.3	0	0.0	0	0.0	▲	49508%	-
Others	26	1.3	82	4.4	50	2.3	▼	49%	▼ 69%
Total	1,919	100.0	1,868	100.0	2,223	100.0	▼	14%	▲ 3%

Table 16: Exports by economic regions

Economic Region	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q	
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share			
EU	6,294	35.2	4,493	25.9	3,525	23.4	▲	79%	▲ 40%
SACU	5,278	29.5	7,323	42.3	4,874	32.3	▲	8%	▼ 28%
BRIC	3,596	20.1	1,613	9.3	499	3.3	▲	621%	▲ 123%
SADC-NON SACU	1,366	7.6	1,518	8.8	1,470	9.7	▼	7%	▼ 10%
COMESA	1,219	6.8	1,284	7.4	1,137	7.5	▲	7%	▼ 5%
EFTA	109	0.6	1,096	6.3	3,576	23.7	▼	97%	▼ 90%
Total	17,863	100.0	17,328	100.0	15,081	100.0	▲	18%	▲ 3%

Table 17: Imports by economic regions

Economic Region	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share		
SACU	12,277	49.8	14,308	64.2	13,671	68.2	▼ 10%	▼ 14%
SADC-NON SACU	3,946	16.0	1,714	7.7	1,055	5.3	▲ 274%	▲ 130%
COMESA	3,693	15.0	1,742	7.8	1,086	5.4	▲ 240%	▲ 112%
BRIC	2,424	9.8	2,062	9.3	1,592	7.9	▲ 52%	▲ 18%
EU	2,265	9.2	2,417	10.8	2,387	11.9	▼ 5%	▼ 6%
EFTA	42	0.2	36	0.2	267	1.3	▼ 84%	▲ 17%
Total	24,648	100.0	22,279	100.0	20,058	100.0	▲ 23%	▲ 11%

Table 18: Export by mode of transport

Transport mode	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share		
Sea	10,705	56.9	7,462	40.7	7,786	49.8	▲ 37%	▲ 43%
Air	4,379	23.3	6,811	37.1	4,307	27.6	▲ 2%	▼ 36%
Road	3,741	19.9	4,078	22.2	3,517	22.5	▲ 6%	▼ 8%
Rail	3	0.0	2	0.0	9	0.1	▼ 60%	▲ 118%
Total	18,829	100.0	18,352	100.0	15,622	100.0	▲ 21%	▲ 3%

Table 19: Import by mode of transport

Transport mode	q1-2018		q4-2017		q1-2017		Δy/y	Δq/q
	Value (N\$ m)	% share	Value (N\$ m)	% share	Value (N\$ m)	% share		
Road	15,012	55.2	15,232	63.6	12,962	63.2	▲ 16%	▼ 1%
Sea	10,760	39.6	7,434	31.1	5,758	28.1	▲ 87%	▲ 45%
Air	1,378	5.1	1,247	5.2	1,770	8.6	▼ 22%	▲ 11%
Rail	24	0.1	20	0.1	11	0.1	▲ 112%	▲ 16%
Total	27,177	100.0	23,941	100.0	20,504	100.0	▲ 33%	▲ 14%

Table 20: Trade by border post/office

Border posts/office	q4 - 2017				q3 - 2017				q4 - 2016			
	Exports		Imports		Exports		Imports		Exports		Imports	
	(N\$ m)	% Share	(N\$ m)	% Share	(N\$ m)	% Share	(N\$ m)	% Share	(N\$ m)	% Share	(N\$ m)	% Share
Ariamsvlei	893	4.9	4,428	19.2	1,033	6.7	4,355	18.3	596	4.2	4,584	17.5
Eros Airport	2,267	12.4	667	2.9	2,476	16.0	555	2.3	2,329	16.4	687	2.6
F. P. du Toit	-	-	912	4.0	0	0.0	844	3.5	-	-	636	2.4
Gobabis	-	-	-	-	-	-	0	0.0	-	-	0	0.0
Grootfontein	-	-	-	-	-	-	-	-	-	-	0	0.0
Chief Hosea Kutako Intl Airport	4,535	24.8	565	2.5	2,855	18.4	454	1.9	3,294	23.2	575	2.2
Impalila Island	-	-	4	0.0	-	-	6	0.0	-	-	5	0.0
Katima Mulilo	-	-	0	0.0	-	-	0	0.0	0	0.0	6	0.0
Katwitwi	5	0.0	0	0.0	1	0.0	0	0.0	0	0.0	0	0.0
Keetmanshoop	-	-	0	0.0	-	-	-	-	-	-	12	0.0
Lüderitz	1,165	6.4	303	1.3	1,004	6.5	301	1.3	924	6.5	2,681	10.2
Klein Manase	0	0.0	0	0.0	-	-	0	0.0	-	-	0	0.0
Mohembo	7	0.0	39	0.2	7	0.0	33	0.1	8	0.1	48	0.2
Ngoma	50	0.3	128	0.6	56	0.4	88	0.4	74	0.5	117	0.4
Noordoewer	898	4.9	2,819	12.2	473	3.1	2,462	10.3	829	5.8	2,556	9.7
Omahenene	20	0.1	1	0.0	7	0.0	0	0.0	16	0.1	1	0.0
Ondangwa	-	-	-	-	0	0.0	-	-	-	-	0	0.0
Oranjemund	15	0.1	295	1.3	22	0.1	267	1.1	20	0.1	190	0.7
Oshakati	-	-	0	0.0	-	-	0	0.0	-	-	22	0.1
Oshikango	186	1.0	13	0.1	156	1.0	2	0.0	180	1.3	4	0.0
Otjiwarongo	-	-	0	0.0	-	-	0	0.0	-	-	0	0.0
Ruacana	0	0.0	-	-	0	0.0	-	-	0	0.0	0	0.0
Rundu	1	0.0	1	0.0	1	0.0	0	0.0	1	0.0	0	0.0
Trans Kalahari	973	5.3	4,437	19.3	1,074	6.9	3,905	16.4	738	5.2	5,012	19.1
Tsumeb	-	-	-	-	1	0.0	1	0.0	1	0.0	2	0.0
International Airport - Windhoek	0	0.0	6	0.0	0	0.0	4	0.0	0	0.0	3	0.0
Walvis Bay	6,271	34.3	6,298	27.4	5,385	34.8	9,376	39.3	4,567	32.2	7,308	27.8
Wenela	977	5.3	1,609	7.0	866	5.6	756	3.2	617	4.3	958	3.6
Windhoek Regional Warehouse Office	-	-	455	2.0	-	-	386	1.6	-	-	751	2.9
Windhoek Regional Office	0	0.0	26	0.1	70	0.5	20	0.1	0	0.0	53	0.2
Windhoek Regional Excise	-	-	15	0.1	-	-	15	0.1	-	-	36	0.1
Total	18,263	100.0	23,024	100.0	15,487	100.0	23,833	100.0	14,194	100.0	26,247	100.0