

Press Release

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Subject: Angolan and Namibian Business Chambers push for improved cross border trade

The Namibia Chamber of Commerce and Industry (NCCI) and the Angolan Chamber of Commerce and Industry (CCIA) have begun a process of engaging stakeholders to improve the cross border trading environment between Namibia and Angola.

During a visit to Luanda last week, NCCI CEO Tarah Shaanika held talks with his counterpart, Mr. Tiago Gomes and exchanged views on making trading arrangements between the two countries more efficient. During the meeting, the two chambers agreed that cross border trade between Angola and Namibia needed significant improvement, especially the level of efficiency in moving goods from one country to the other. It was noted that the process of clearing goods at the borders on both sides needed to be speeded up so that the turnaround time for trucks carrying goods from Namibia into Angola and vice versa is reduced to competitive levels.

The two chambers therefore agreed to put in motion a process of stakeholder engagements with a view to identify bottlenecks in the customs clearing processes and reduce unnecessary bureaucracy which delay the export of goods between the two countries. NCCI and CCIA will engage the Governments of Namibia and Angola respectively for the purposes of addressing bureaucratic hurdles hampering cross border trade between the two countries.

DIRECTORS:

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Chief Executive Officer: T.N. Shaanika **Company Secretary:** C.M. Mwiya

NATIONAL CORPORATE MEMBERS:

Air Namibia; AgriBank; Bidvest Namibia; British American Tobacco Namibia; Castle Brewing Namibia; Dundee Precious Metals Tsumeb; Engen Namibia; FNB Namibia; Mobile Telecommunications; Namdeb Diamond Corporation; Namibia Breweries; Namport; NamPower; Namwater; Nedbank Namibia; Namibia Institute of Pathology; Namibia Wildlife Resorts; Ohlthaver & List; Old Mutual Namibia; Pupkewitz Group; Roads Contractor Company; Sanlam Namibia; Standard Bank Namibia; Telecom Namibia; Total Namibia; TransNamib Holdings; Trustco Group Holdings; Venus Group; Vivo Energy Namibia.

The meeting commended the central banks of Angola and Namibia for signing a currency exchange agreement which allows the Angolan Kwanza to be accepted by Namibian banks at Oshikango and the Namibia Dollars to be accepted by Angolan banks at Santa Clara. This agreement which is expected to be implemented in March 2015 will be very crucial in the facilitation of trade between Namibia and Angola through the Oshikango / Santa Clara border post. The two Chambers therefore called on the business communities of both countries to take advantage of the currency exchange agreement and increase trade volumes between the two countries.

The meeting took note of the continued Government-to-Government interactions especially within the framework of the bilateral trade agreement signed by the two Governments in 2004 which provides for a Joint Trade Committee aimed at addressing barriers to trade between the two countries. These interactions are indeed critical for the improvement of the trading environment between the two countries.

The two business chambers agreed to meet twice annually at the highest level possible to review progress made with regard to the efforts made towards improving cross border trade volumes between the two countries. It was further agreed that the two chambers will increase investment promotion and facilitation aimed at increasing the flow investments between Namibia and Angola.

The next bilateral meeting between NCCI CCIA is scheduled for July 2015 in Windhoek, Namibia.

Issued and signed on behalf of NCCI by

Tarah N. Shaanika
CHIEF EXECUTIVE OFFICER