

Date: 13 February 2020
Attention: News Editor
Ref: 9/6/2

FOR IMMEDIATE RELEASE

BANK OF NAMIBIA TO ISSUE A COMMEMORATIVE BANKNOTE FOR THE 30TH INDEPENDENCE CELEBRATION

1. The Bank of Namibia is mandated by the Bank of Namibia Act 1997 (Act No. 15 of 1997) as amended, to issue banknotes and coins as legal tender in Namibia.
2. In light of the above, the Bank is pleased to announce that it will launch a commemorative banknote on 21 March 2020.
3. The commemorative banknote will be introduced in celebration of Namibia's 30th Independence Anniversary.
4. Further details on the envisaged launch and issuance of the commemorative banknote will be communicated to the members of the public in due course.
5. The issuance of commemorative banknotes is a common practice among central banks all over the world. Commemorative banknotes and coins are normally issued by central banks to commemorate national events which are deemed significant to a country or to a central bank. Namibia's currency symbolises independence, national pride and national heritage.
6. Over the years, the Bank has issued notes and coins, and will continue to execute this task of national banknotes production in the manner in which costs are fully absorbed by revenue.

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