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FOR IMMEDIATE RELEASE

INCORRECT EXCHANGE RATES OF THE NAMIBIA DOLLAR (NAD) VERSUS THE UNITED STATES DOLLAR (USD) ON THE INTERNET

1. The Bank of Namibia is alerted to erroneous information of the Namibia Dollar exchange rate against other major currencies on the search engine, Google.
2. The Bank wishes to inform the public that such information is incorrect and should not be relied upon to take any decision, whether it be business, investment or otherwise.
3. Stakeholders are further reminded that the Namibia Dollar (NAD) is pegged to the South African Rand (ZAR), on a one-to-one basis, and hence the exchange rate of the ZAR against other currencies should be used as a proxy (substitute).
4. The public is encouraged to always visit the Bank of Namibia website (www.bon.com.na), which provides timely, accurate weighted averages daily exchange rates. The exchange rate between the NAD and USD was recorded at NAD14.483/USD as at 20 May 2019.
5. Lastly, the public is advised to approach the Bank of Namibia should they have any queries. The Bank is reachable at the following addresses: email: info@bon.com.na

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