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# THE BRIEF

News Worth Knowing



**Namibia attracts N\$33 billion  
in oil, gas FDI in 3 years**

WEDNESDAY 03 APRIL 2024

## MAIN STORY



# Namibia attracts N\$33 billion in oil, gas FDI in 3 years

*...forecasted to become top 15 oil rich countries in the world*

**T**he Bank of Namibia (BoN) says the oil and gas sector yielded N\$33.4 billion in foreign direct investments (FDI) inflows between 2021 and 2023.

The apex bank Governor Johannes !Gawaxab said the investments, which have the potential to double the country's gross domestic product (GDP), resulted in massive oil discovery in 2022 and will make Namibia rank among the top 15 oil rich countries in the world.

"Exploration activities have so far contributed positively to economic growth, estimated at an average of 0.4% between 2021 and 2023. On a sectoral basis 17.7% average contribution to the mining and quarrying sector, while these contributions

## Crucial Dates

- Bank of Namibia Monetary Policy announcement date:  
17 April 2024  
19 June 2024  
14 August 2024  
23 October 2024  
4 December 2024
- Chamber of Mines of Namibia 45th Annual General Meeting (AGM), Wednesday, 24th April, 2024 at 14.30  
Arebbusch Travel Lodge, Windhoek
- Africa Hospitality Investment Forum (Ahif).  
25-27 June 2024  
Mövenpick Hotel, Windhoek, Namibia
- Global African Hydrogen Summit (GAh2S)  
Windhoek, Namibia from 03 – 05 September 2024

are expected to keep rising – as explorations intensify and development of oil and gas and Green Hydrogen takes place,” said !Gawaxab.

He made these remarks at Lüderitz where he addressed the community and various stakeholders in the //Kharas Region, on how to position Namibia’s oil and gas endowments and manage the inherent Dutch Disease (Oil curse) risk that comes with natural resource development.

//Kharas Region, and mainly the town of Lüderitz will be the centre of economic activities due to the oil discoveries offshore, in addition to large scale Green Hydrogen project, with an approximate capital expenditure of N\$180 billion.

While pointing at the potential benefits, the Governor was quick to warn the nation not to be swayed into focusing only on the oil and gas sectors, but must diversify the economic activities to avoid the economy collapsing if the fragile oil industry collapses.

“Don’t rely too much on oil and gas if it comes, that you will ignore your fishing sector which is the main economic activity of the town, including manufacturing. Instead, diversify the economy because commodities have cycles and the prices of commodities are very volatile,” he said.

“Furthermore, we need to be open to the transfer of skills and knowledge. Where we don’t have the skills, we shouldn’t be ashamed to open up our country to the rest of the world, for people to come. Certainly, we know who the citizens and residents are, so there will be no issues in dealing with that.”

He further pressed on that “we need to prepare the country, particularly for the new endowments, and plan it from the centre together with the local councillors and entire leadership because if we leave that only to Lüderitz it’s not going to work. Thus, sourcing from government development funding will be essential to ensure that adequate resources are availed [sic] for infrastructure

development”.

!Gawaxab also advised that there is a need to monitor existing mining licences and EPL allocations, while also identifying priorities within the expansion plan.

“We need to be intentional about what are the priority areas for Lüderitz itself. Now if you just go and want to do everything it’s probably not going to work. So the focus should be we should have a laser-like focus. What is that that we need to start with? And the rest will follow later. We plan for rail, road, air and port facilities upgrade, but which do we start with?” he remarked.

While highlighting other prospective growth areas, !Gawaxab said the presence of the Neckartal Dam in //Kharas, should be utilised for irrigation green schemes, Hydroponic green feed and fodder as well as small stock feedlots. Other activities include aquaculture fishing, recreational activities, tourism and accommodation.

“Appropriate planning must ensure that these resources are integrated into the development plans of the region,” he reiterated.

He said BoN is currently conducting research on potential implications for the macroeconomy and the exchange rate and monetary policy, including the Management of the Welwitschia Sovereign Wealth Fund

“We are doing research about the oil and gas, the impact, the lessons, what happened in the other parts of the world, to understand the dynamics of the oil and gas industry,” he said.

“What are the potential implications for the economy of oil and gas and Green Hydrogen? What are the potential implications for a change rate and monetary policy? That’s what we are trying to understand. This is important because if unchecked, it could potentially also have implications for monetary policy going forward through increasing natural resource exports that can result in currency

appreciation, that can encourage imports, and discourage exports in other sectors as they become less competitive.

“It could also affect the current account, for instance in 2023, Namibia’s (CA) deficit deteriorated as exploration and appraisal activities intensified - CA deficit worsened to

15% in 2023 from 12% in 2022, but is expected to recover to 12.6% in 2024, then deteriorate to 14.0% in 2025. Therefore, these issues, if left unchecked could potentially culminate into resource curse risks for Namibia or what is referred to as the Dutch Disease,” !Gawaxab added. - ***miningandenergy.com.na***

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# MTC faces N\$8.1m monthly revenue loss from 323k disconnected subscribers

*... mobile operators suspend a total of 518,918 unregistered SIM cards*

The Mobile Telecommunications Company (MTC) says it is likely to lose N\$8.1 million in revenue per month after disconnecting 323,236 unregistered customers.

To comply with regulations that came into effect on 31 March 2024, the telco was compelled to disconnect unregistered SIM cards on its network, translating to approximately 3.1% of MTC's revenue.

This comes as the Communications Regulatory Authority of Namibia (CRAN) on Wednesday said as of March 31, Namibia had a total of 2,387,330 active SIM cards, out of which 1,868,412 were successfully registered, indicating a registration rate of 78.26%.

The regulatory body also said country's mobile operators had suspended 518,918 unregistered SIM cards as of April 1, 2024, for a duration of three months, with Telecom Namibia having deactivated 191,598 subscribers.

According to MTC Chief Human Capital, Corporate Affairs and Marketing Officer Tim Ekandjo, out of a total of 1,937,129 customers, only 1,613,893 have completed the registration process, representing an 83.3% registration rate.

"As per the Authority's directive, the registration process ended on the 31st of March 2024 following the extension from the initial deadline of 31st December 2023. In that sense, it now means that the unregistered customers will unfortunately be suspended from the network. The suspension, however, does not mean that their numbers are deactivated," he said.

He further explained that suspension doesn't equate to deactivation. Suspended



numbers will be unable to utilise any services until the owner complies with the registration process.

The grace period extends from 1 April to 1 July 2024. Should the grace period lapse without action from the SIM owner, the number will be permanently deactivated.

Ekandjo also highlighted that MTC had previously communicated to the Authority that due to challenges such as the vast geographical spread of the country and socio-economic conditions, 24 months would be required to complete the registration process for all customers.

"MTC would have welcomed an extended time to be able to register all our customers. Although it is not an ideal situation, the reality of the matter is that MTC must act accordingly and follow the directive to suspend numbers – as stipulated by the Authority. Should any new development arise pertaining to SIM registration, we will inform our consumers accordingly," he said.

SIM card registration is a national initiative aimed at facilitating the investigation of crimes committed with the aid of mobile devices.

# Sanlam Brief Sessions: "State of Housing in Namibia"





# TotalEnergies seeks clearance for 3D seismic shoot in Orange Basin

TotalEnergies EP Namibia B.V. plans to undertake a 3D seismic survey in southern Block 2913B, targeting the potentially oil-rich Damara and South Damara structures of Namibia’s Orange Basin.

In preparation for the seismic survey programme, SLR Environmental Consulting (Namibia) (Pty) Ltd (SLR) has been entrusted by TotalEnergies EP Namibia to oversee the

Environmental Clearance Certificate (ECC) Renewal and Amendment process.

In line with this, a public notice has been issued, formally announcing the application for the Renewal and Amendment of the ECC for the Seismic Survey Programme in Licence Blocks 2912 and 2913B, Orange Basin, Namibia. The current ECC, held by the Proponent and its Partners, is valid until 29 June 2024.



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**BR/EF** | **06:40**  
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**MOOKS & ADORA** *In the Morning*



# Fly Namibia

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“The proposed seismic survey represents a significant step towards further understanding the geological structures in Namibia’s Orange Basin,” stated SLR Environmental Consulting (Namibia) (Pty) Ltd.

The proposed survey spans across licence blocks situated 240km offshore, with water depths ranging from 2,600m to 3,800m.

The endeavour, scheduled to commence this year, is a strategic move by TotalEnergies, in collaboration with its joint venture partners Qatar Energy, Impact, and NAMCOR, to further enhance exploration activities in the region.

This initiative follows positive outcomes from TotalEnergies’ Venus-1A appraisal well in Block 2913B, located approximately 13km north of the Venus-1X discovery well.

The intent behind the ECC renewal and amendment is to enable the acquisition of comprehensive 3D seismic data covering the entirety of the two licence blocks, utilising both standard streamer seismic technology and Ocean Bottom Node (OBN) technology.

Explaining the innovative approach, SLR noted that “OBN technology utilises small receivers temporarily placed on the seafloor to record reflected sound, offering a detailed subsurface perspective”.

The application for renewal and amendment will be directed to the Ministry of Environment,

Forestry, and Tourism to extend the survey scope to cover up to 18,170 square kilometres over multiple survey seasons.

With expectations of the first oil from major offshore discoveries by 2030, Namibia stands poised for a transformative phase in its energy sector.

TotalEnergies’ comprehensive approach to seismic exploration aligns with its broader strategy of sustainable resource development and environmental stewardship, emphasizing technological innovation and regulatory compliance.

The outcome of the ECC renewal and amendment process will not only shape the trajectory of TotalEnergies’ operations in Namibia but also have far-reaching implications for the country’s energy security and economic prosperity.

This comes after TotalEnergies, in September last year, announced positive results from its Venus-1A appraisal well, situated in Block 2913B, approximately 13km north of the Venus-1X discovery well.

The French supermajor is presently conducting a multi-well appraisal and exploration drilling programme in Namibia. Namibia expects the first oil from major offshore finds by 2030.

- [miningandenergy.com.na](https://www.miningandenergy.com.na)

# Pupkewitz March's cheapest hardware store

Pupkewitz emerged as the most economical hardware store for March, boasting a 0.084% decrease in basket composition costs compared to February. Notably, their price for a door decreased from N\$276.94 to N\$269.99, contributing to this decrease.

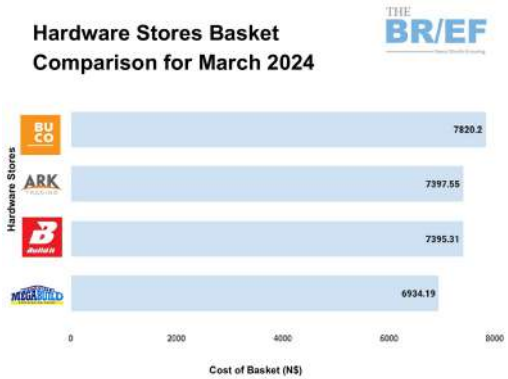
The following items make the standard basket:

- Roofing Galvanised IBR
- Copper Tube 460 Class 0
- Aluminium Window (Bronze)
- Aluminium Sliding Door (Bronze)
- Brick 7 MPA
- Brickforce 150MM 15M ROLL
- Brickforce 75MM 15M ROLL
- Lintel concrete 1,200X110X75MM
- Lintel concrete 1,800X110X75MM
- Lintel concrete 900X110X75MM
- Ceiling Board 1,200X3,000X6.4MM
- DoorFrameSteel813X2,032X115X1MM
- Lockset 2 lever
- Door Hardboard Interior 813X2032MM
- 32.5 Cement Ohorongo
- 42.5 Cement Ohorongo
- 20-litre Paint

During the month under review all hardware stores experienced declines in their overall basket prices. The margin between the most expensive and least expensive baskets amounted to N\$886.01. The average basket cost across the four stores for March was N\$7,386.81.

Following closely behind Pupkewitz Megabuild is Build It, offering a cost-effective basket composition with a 3.22% decrease month-on-month.

This reduction was primarily driven by



**Basket Composition:** Copper Tube 460 Class 0, Aluminium Window (Bronze), Aluminium Sliding Door (Bronze), Brick 7MPA, Brickforce 150 MM 15M ROLL, Brickforce 75MM 15M ROLL, Lintel concrete 1200X110X75MM, Lintel concrete 1800X110X75MM, Lintel concrete 900X110X75MM, Ceiling Board 1200X3000X6.4MM, Door Frame Steel 813X2032X115X1MM, Lockset 2 lever, Door Hardboard Interior 813X2032MM, 32.5 Cement Ohorongo, 42.5 Cement Ohorongo, Paint 20 litres

decreases in the prices of door frame steels, dropping from N\$570.60 to N\$ 529.82, and 20-litre paint, decreasing from N\$1,083.88 to N\$1,030.69. However, there was a slight increase in the price of Aluminium Window (Bronze), rising from N\$883.53 to N\$902.73.

BUCO secured the third place with its basket costing N\$7,820.20 from N\$7,929.17, marking a 1.37% decrease from February 2024 to March 2024. Notable decreases in the basket included Roofing Galvanised IBR, which decreased from N\$728.10 to N\$701.17, and ceiling boards dropping from N\$308.99 to N\$240.95.

In last place for affordability, Ark Trading showcased a significant price decrease from N\$8,139.31 recorded in February to N\$7,397.55 in March, indicating a 9.11% decrease.

This reduction primarily stemmed from

decreases in the prices of Copper Tube Class O, falling from N\$634.27 to N\$589.40, door frame steels dropping from N\$523.68 to N\$474.56 and interior doors dropping from N\$513.20 to N\$474.60.

**\*Note:** The list of products we collect is limited and not intended to be an absolute measure of affordability. We aim for products to be broadly comparable.

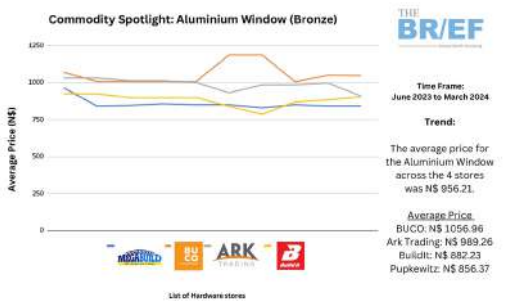
In almost all cases it is possible to find any of these products at a cheaper price or to find cheaper alternatives, depending on location or time of month. Our sample is intended to simply reflect the total price of the cart in a single visit on a particular day.

The Brief every month undertakes a survey, which started last year June, to assess a basket of similar hardware items that customers would probably purchase in a month. The survey is carried out across Build It, BUCO, Pupkewitz Megabuild and Ark Trading.

The aim of the survey is to provide shoppers with guidance on which hardware wholesaler offers the cheapest basket of building materials for that particular month.

Moreover, an analysis of changes in the basket is carried out in order to provide overall basket and item variations from month to month.

### Commodity Spotlight: Aluminium Window (Bronze)



Each month, The Brief conducts a survey of 17 standardised items in four hardware stores in Windhoek. We will now conduct an individual commodity spotlight from the data collected over the months. The Commodity to be chosen will be done randomly.

In the month of February 2024, we have selected the Aluminium Window (Bronze). We have found the average price for the item to be N\$946.21 among the four stores in the survey.

Pupkewitz emerged as the store with the lowest average price for the Aluminium Window (Bronze), priced at N\$856.37.

The pricing trajectory for this item at Pupkewitz showed a declining trend. It commenced at N\$964.10 in June 2023, decreased significantly to N\$848.10 in October 2023, and remained at that level until January 2024.

In February 2024, a slight drop to N\$840.95 was observed, maintaining the same price in March 2024.

Conversely, BUCO exhibited a higher average price for the Aluminium Window, amounting to N\$1,056.96.

The pricing trajectory at BUCO depicted a fluctuating trend.

It initiated at N\$1,068.35 in June 2023, experienced a slight reduction to N\$1,007.18 in July 2023, remaining stable until September.

In October 2023, there was a slight drop to N\$1,005.71, followed by increases in November and December 2023, peaking at N\$1,186.68.

However, a significant drop to N\$1,005.32 was noted in January 2024, followed by an increase to N\$1,048.10 in February 2024, and settling at N\$1,046.09 in March 2024.

Ark Trading had an average price of N\$989.26 for the Aluminium Window, while at Build It the price of Aluminium Windows averaged N\$882.23.

# Youth power: MultiChoice develops young professionals for future success

## THE IMPORTANCE OF YOUTH INVESTMENT IN AFRICA

By Roger Gertze, MultiChoice Namibia Managing Director

As global populations age, Africa remains a bastion of youthful promise, with around [70%](#) of the continent's population below the age of 30. This youthful demographic can be an asset – but only if it is developed, by empowering young people through training, and by giving them a stake in the growth of their countries' economies.

Helping to develop young people's abilities and expanding the pool of skills is also in the interests of industry and big business. Skills drive economies.

In line with this need to invest in people, is an understanding of the value of young professionals. Every industry needs a pipeline of well-trained, energetic and creative new talent, who can fuel the next phase of that sector's growth, with ideas, innovations and fresh, socially relevant concepts.

However, unlocking private-sector investment in youth development remains critical, and there is a more specific need for industry-specific interventions. At the same time – with [72 million](#) young Africans unemployed – the task of upskilling and empowering the youth is enormous.

This is especially true in the creative sector. Here, pan-African broadcasting group MultiChoice has taken on the responsibility of developing its own sector, through its MultiChoice Talent Factory (MTF) academies across the continent.

MTF academies offer year-long training programmes to students from 13 countries, combining practical and theory instruction in disciplines such as cinematography, editing, audio production and storytelling. They also offer African students the chance to hone their skills alongside industry greats.

Since its establishment in 2018, the Africa-wide MTF Academy programme has produced 13 Namibian graduates, qualified young filmmakers who are now taking Namibian stories to the world – with two more Namibian students expected to graduate at the end of this year.

The programme is revolutionising the industry by training young filmmakers; creating paths to professional careers in the film and TV sector; and empowering African professionals to create relevant content for African audiences.

An MTF survey has found that around 92% of MTF Academy graduates go on to work in the creative sector. As part of their training, many MTF students get to work on existing productions on MultiChoice channels such as



Africa Magic, Maisha Africa or Mzansi Magic.

Besides the MTF Academies, which provide intensive, year-long training, the MTF Portal focuses on enhancing the capabilities of working industry professionals, through specialised training, workshops, collaborations and networking opportunities.

This industry integration has twin benefits of providing the creative sector with a healthy pipeline of talented young people, while also giving MTF graduates relevant experience.

Seven Namibian MTF graduates have worked on the MultiChoice Namibia local content project, now in its second phase, creating unique Namibian films, documentaries and series. While others have gone one to register independent production houses, thereby becoming suppliers to the Group.

MultiChoice Africa contributes significantly to the broader African economy through procurement and supplier development with emerging and youth-owned businesses. MultiChoice has invested R12 billion in preferential procurement spend; R2.6 billion in direct spend on medium and micro-enterprises; R2 billion spent on suppliers with at least 30% women ownership; and R7.7 billion on black-empowerment accredited suppliers.

Such economic benefits form part of the MultiChoice continuum of youth empowerment – creating opportunities which lead to quality content for MultiChoice audiences and ultimately benefit local economies across the continent.

MultiChoice reaches 23,5 million households, and more than 100 million people, in 50 African countries. Quality African storytelling has been the key to its success. Developing well trained, empowered young people through the MTF will be the key to that success in future.



**TENDER: DPMT24\_005**

**CIVIL AND STRUCTURAL WORKS FOR INSTALLATION AND COMMISSIONING OF COPPER STACK EMISSION MONITORING EQUIPMENT**

Dundee Precious Metals Tsumeb (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for the Civil and Structural Works for Installation and Commissioning of Copper Stack Emission Monitoring Equipment.

**Details of the Tender**

**Tender availability:** From Monday, 25 March 2024  
Tender details and documents will be available exclusively on our e-Procurement portal at [www.webportunities.net](http://www.webportunities.net)

**Cost per set:** No levy

**Closing date for submission:** Friday, 19 April 2024, at 16h00 pm

Submission requirements are defined in the tender documents and the closing date for submission is final, no extensions will be granted. Technical information, bid clarifications and any enquiries pertaining to this tender can be requested at: [Tendersnam@dundeeprecious.com](mailto:Tendersnam@dundeeprecious.com)

All tender proposals must be submitted via our e-Procurement portal at [www.webportunities.net](http://www.webportunities.net)  
No other method of submission will be accepted.

The Civil and Structural Works for Installation and Commissioning of Copper Stack Emission Monitoring Equipment tender will be found under the tab Quotes/Tenders, on webportunities.

For any assistance on the portal, please call the Tara Nawa team on +26464402403 or send an email to the Contact Us page on the portal.

Dundee Precious Metals Tsumeb employs an equal opportunity policy. Calls for tenders will be awarded through a competitive bidding process which is transparent and open to all. Any persons or companies that qualify as per the tender's evaluation criteria, may bid.



[dundeeprecious.com](http://dundeeprecious.com)

The Transport Commission of Namibia (TCN) has granted FlyNamibia Aviation's application to renew its Air Service Licence.

This comes after an initial rejection in February due to a missed deadline. Previously, FlyNamibia was informed by the TCN that their application for licence renewal, submitted in November 2023, was unsuccessful. The deadline for renewal was 28 March 2023.

“Following a period of discussions and an

urgent application to the High Court of Namibia in response to an initial notification of rejection from the TCN, we are thrilled to inform our passengers and partners that the licence has now been renewed. This development allows us to continue our operations without interruption, including the upcoming launch of our new routes to Victoria Falls and Maun,” FlyNamibia said on Wednesday.

“FlyNamibia remains dedicated to offering uninterrupted services between our various destinations. We are excited to move forward with our mission to connect Namibia with the region and the world, and to continue enhancing our service offerings to our valued customers.”

FlyNamibia was saved following a High Court judgement by Esi Schimming-Chase in March. Judge Schimming-Chase set aside TCN’s decision to deny the renewal of FlyNamibia’s Air Service Licence and ordered a reconsideration of the application. This ultimately led to the TCN’s reinstatement of the licence.

“We would like to express our deepest gratitude to the TCN and everyone involved in ensuring a smooth and efficient process. This

renewal marks a significant milestone for us and reinforces our commitment to providing high-quality air travel services within Namibia and beyond,” FlyNamibia said.

FlyNamibia currently operates domestic routes from Eros Airport in Windhoek to Ondangwa, Rundu, Katima Mulilo, Oranjemund and now Lüderitz, as well as a regional route between Hosea Kutako International Airport and Cape Town International.



VACANCY

Savanna Beef Operations (Pty) Ltd was established in 2023 by the Beef Value Chain Forum of Namibia and is in the process of setting up an export abattoir and a red meat processing facility outside of Windhoek. Savanna Beef Operations (Pty) Ltd is an equal opportunity employer and invites suitably qualified and experienced candidates to apply for the following position:

CHIEF EXECUTIVE OFFICER

(5-year performance-based contract)

PRIMARY PURPOSE OF THE POSITION

The Chief Executive Officer will be fully accountable to deliver on the vision and mission of Savanna Beef Operations (Pty) Ltd, delivering on performance and financial objectives as defined in the business plan and management agreement. A leading role will be played in establishing a world-class operation by providing leadership, strategy, and performance excellence, ensuring sustainable operations, operational scalability and shareholder value.

KEY DUTIES AND RESPONSIBILITIES

- Develop and implement overall business strategy and ensure a robust approach is taken to deliver responsible and responsive performance. Ensure operational excellence and competitive advantage (quality, standards and throughput).
- Overall responsible for the financial reporting, raising of capital and overall health of the Company.
- Build and lead an executive team, to ensure sufficient shared purpose alignment and leadership impact. Constantly drive performance improvements.
- Manage sales and marketing to the best benefit of Savanna
- Develop and maintain partnerships for positive impact with all relevant stakeholders, associations and the shareholders.
- Establish a high-performance Company culture, characterized by performance excellence in the work environment.

QUALIFICATIONS, EXPERIENCE AND SKILLS

- A relevant post-graduate qualification. An MBA or master's degree in Engineering / Science / Management / Marketing will be an advantage.
- Fifteen (15) years' plus experience of which eight years' experience in an executive position within the industry with a successful track-record and substantial senior leadership exposure.
- Experience with leading a start-up operation will be beneficial, with a track-record of bringing innovative products and services (relevant to the industry) to market.
- Familiarity with the dynamics of the industry and regional and international industry regulatory compliance.
- Demonstrated ability to raise capital and manage finances effectively.
- Exceptional business acumen and leadership skills.
- Emotional intelligence and team management abilities.
- High stress tolerance levels to cope with complexity and challenges coupled with high energy levels.
- Unquestionable integrity.
- Strategic thinker
- Ability to network and build excellent stakeholder relationships.

APPLICATION PROCEDURE

Savanna Beef Operations (Pty)Ltd offers a competitive market-related total cost to company package. Submit a signed cover letter, providing a detailed motivation for you application, together with an updated, detailed Curriculum Vitae. Mail your completed application to [info@savannabeefnamibia.com](mailto:info@savannabeefnamibia.com). The application closing date is 9 April 2024 @ 12 noon. The appointment date is negotiable and as circumstances dictate. No late applications will be entertained. Only short-listed candidates will be contacted, and no documents will be returned to applicants.

# Private sector debt slows to N\$121.1 billion in February



## TAX AMNESTY PROGRAMME

From 1 April 2023 to 31 October 2024.

### HOW IT WORKS:

1. Register as an electronic filler on ITAS portal
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Namibia’s private sector debt, including liabilities from households, corporations, and non-residents, surged to N\$121.1 billion as of February 2024, recent data by Simonis Storm shows.

This reflects a year-on-year (y/y) growth of 1.8% but the growth is lower than the 5.1% y/y growth observed in the same month of the previous year.

The firm noted that in February 2024, private sector credit extension decreased to 1.7% y/y, down from 2.4% y/y in January 2024 and 3.1% y/y in February 2023.

Simonis Storm Researcher Halleleya Ndimulunde said the trend reflects a continued slowdown in credit uptake, with growth consistently falling below the six-month moving

average.

This comes as households were the main contributors to the credit uptake.

“The Bank of Namibia attributes the decrease in credit growth to reduced demand from both households and corporates, alongside repayments by specific corporate sectors such as mining, transport, fishing, wholesale, and retail trade,” she said.

Meanwhile, the trend among corporates in recent months appears to be towards reducing existing debt rather than acquiring new loans as corporate credit growth has averaged a modest 0.7% since its peak of 8.2% y/y in August 2022.

“Corporate credit growth was recorded at 0.6% y/y for February 2024, a decline from 2.1% in January 2024 (Figure 3) yet showing a slight improvement from 0.4% y/y in February 2023. Additionally, corporates primarily focused on repaying their mortgage debts, which experienced a growth of -2.6% in February 2024, and overdrafts, which contracted further to -6.1% y/y from -3.0% y/y in February 2023,” Ndimulunde noted.

For households, credit uptake also saw a slight deceleration to 2.4% y/y in February 2024, the slowest rate since the 2.0% y/y recorded in August 2022.

This marked a decrease from 2.6% y/y in January 2024 and 5.0% y/y in February 2023.

Despite this decline, the household sector remains the primary driver of overall credit growth.

“The main contributors to household credit growth during February 2024 were overdrafts, which witnessed a significant increase of 18.5% y/y compared to February 2023, and instalment and leasing, which experienced a 6.2% y/y increase in February 2024 from 2.8% y/y in February 2023,” Ndimulunde said.

However, the overall sluggish credit growth from households every month can be attributed to reduced demand for mortgage loans and other loans and advances.

Other loans and advances, which typically include credit cards and personal loan instruments, experienced negative growth of 1.1% y/y in February 2024 compared to 17.8% y/y in February 2023.



**NAMIBIA  
LOCAL  
CONTENT  
CONFERENCE**

## Empowering Namibia's Energy Ambitions by Connecting Industry and Indigenous Talent

The Namibian Local Content Conference is a pioneering initiative that aims to drive local private sector participation in the oil and gas sector. Aligned with the Ministry of Mines and Energy's draft Policy (LCPI), its aim is to provide a platform for engagement and facilitate capacity building initiatives for shared economic growth.

16 -18 April 2024  
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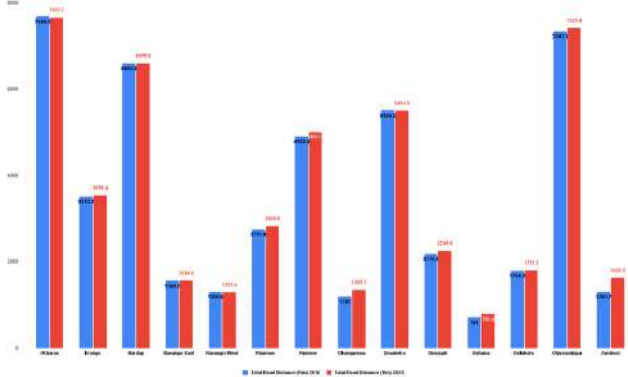


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# Namibia's infrastructure according to the National Infrastructure Atlas of 2023

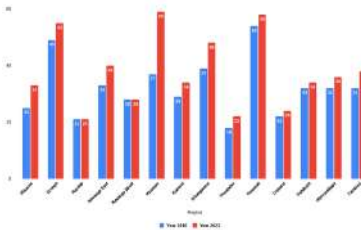
Namibia Road Network 2016 - 2023



Source: NSA

According to Namibia Statistics Agency, Namibia the total road distance in Namibia is 49 208.1 of 2023.

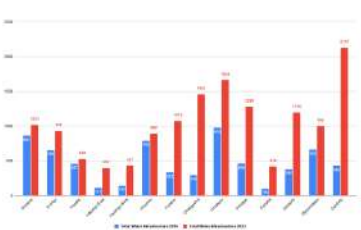
Namibia Health Facilities Infrastructure 2016 - 2023



- According to Namibia Statistics Agency, Namibia has a total of 530 Health Facilities as of 2023.
- Khomas Region Health facilities infrastructure increased by 59.50% from 2016 to 2023
- //Kharas increased by 32%
- No change in Infrastructure was experienced in Hardap & Kavango West

Source: NSA

Namibia Water Infrastructure 2016 - 2023

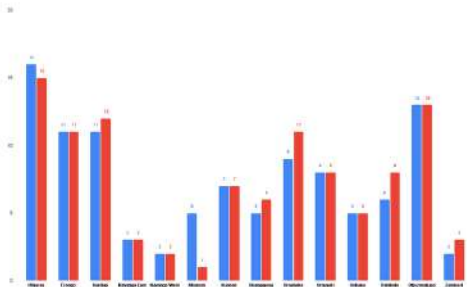


- According to Namibia Statistics Agency, Namibia has a total 14 402 Water Infrastructure as of 2023.
- Omaheke recorded the largest amount of Boreholes standing at 1486
- Total number of Public taps stands 3500

Source: NSA

Proclaimed Urban Areas 2016 - 2023

Per Region

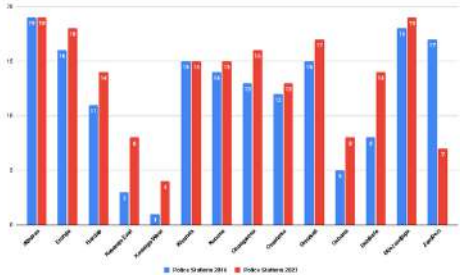


Source: NSA

- Omaheke Region total urban area increased by 2
- Khomas and //Kharas Urban area decreased by 4 and 2 respectively

Number of Police Stations 2016 - 2023

Per Region



Source: NSA

- //Kharas and Khomas Region saw no change in Police infrastructure
- Zambezi Region Police infrastructure decreased by 10

# Standard Bank appoints Retuura Ballotti as Head of People and Culture

**R**etuura Ballotti has been appointed Head of People and Culture at Standard Bank Namibia, effective 01 April 2024.

With over 15 years of experience in senior Human Capital management roles and a solid background in banking, she joins the listed banking group from Bank Windhoek, where she held the position of Human Capital Executive Officer.

She holds an undergraduate degree from Rhodes University, as well as Honours and Master's Degrees from the University of Cape Town.



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## OPM eyes S&T smart monitoring, management

**T**he Office of the Prime Minister (OPM) allocated N\$80 million in its budget to purchase Information Technology (IT) equipment.

Part of the budget will be used for an electronic system to manage and harmonise daily subsistence and travel (S&T) allowances. The initiative aligns with the OPM's efforts to coordinate government services electronically (e-government).

The government spends not less than N\$200 million on S&T, thus the acquisition of systems will enable state oversight and better control to avoid abuse and exploitation. Thus, devised strategies to contain the wage bill in the public service, including the introduction of payroll audits and reform of the PSEMAS.

Other programmes include the

Integrated Food and Nutrition Registry and Early Warning System, E-government Procurement System, Citizenship System, Daily Subsistence Allowance System (DSA), Digital Identity development and a Performance Management System.

These were listed by Prime Minister Saara Kuugongelwa-Amadhila while motivating the budget allocation, saying the equipment is aimed at supporting various offices, ministries and agencies to improve public service IT management.

"Part of the allocation is for the acquisition of IT infrastructure, such as hardware (servers), to capacitate the hosting environment for online IT solutions, and this is consistent with the recommendations of the 4th Industrial Revolution (4IR). Therefore, the Office will

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start the feasibility of establishing the National Data Centre, to support digital transformation initiatives,” said Kuugongelwa-Amadhila.

OPM was allocated a budget of N\$1.104 billion of which N\$1,063 billion is towards operational expenditures and N\$41 million for capital projects.

For the 2023/24 financial year, the Office was allocated a budget of N\$1.119 billion, which was slightly higher.

OPM further made a budgetary provision of N\$717.4 million to cover the expenditure associated with the drought relief programme for the current year and the conducting of the annual vulnerability assessment and analysis.

This is in addition to the operationalisation of the National Emergency Operation Centre and the development of the National Resilience Building Strategies, as well as the continued rollout of the Commodity and Beneficiary Management Information System.

“The current drought programme for 2023/24 will end on 30 June 2024. However, the rainfall pattern has started to show drought and low grazing patterns in most parts of the country. As a result of this, the Office will conclude assessment on the immediate interventions needed to save lives and support livelihood, due to imminent drought in 2024,” the PM said.

For the financial year 2023/24, N\$892 million was availed for the drought relief programme, and by the end of February 2024 N\$361.6 million, of which N\$307 million was expended towards food assistance,

while the logistics costs took up N\$33.7 million.

The cost of livestock support, in the form of subsidies to participating farmers, was N\$7.2 million, and N\$13.8 million towards water provision. A total of 284,462 households are catered for under this programme.

OPM also allocated N\$35.3 million towards improving the constitutional obligations of the Public Service Commission, a further N\$73.5 million to champion public service management, and N\$15.6 million to improve Cabinet administration support management.

In addition, N\$160.4 million is towards the improvement of the policy coordination and support services, while N\$21.9 million is for coordination and administration of government leadership.



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  - North

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- Enthusiastic and committed to work exclusively in the business
- Solid business skills, highly motivated and well organised
- Prior experience in running successful franchises or retail businesses, especially in the petroleum and FMCG sectors is desirable
- Traceable Retailing experience.
- A strong commitment to compliance with country and local rules and regulations
- An unwavering commitment to Health and Safety
- Sufficient working capital and ability to hold adequate own buffer stock

**Next Step:**

Visit our Puma Head Office in Independence ave, 4th Floor, Mutual Towers, Windhoek, to learn more and receive our franchise information package and application form. For further information or to submit your applications, please contact Alma Angula on +264 81 146 0914 or email: [Alma.Angula@pumaenergy.com](mailto:Alma.Angula@pumaenergy.com)

Applications close on **12 April 2024**



# NBL’s net revenue surges 15% to N\$2bn, beer volumes down 13.7%

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TENDERS

EXPRESSION OF INTEREST FOR TENDER ENQUIRY NO. E034-ND-2024

SUPPLY AND DELIVERY OF 20T AND 80T HYDRAULIC EXCAVATORS (DIESEL)  
SUPPLY AND DELIVERY OF 20T HYDRAULIC EXCAVATOR (BATTERY-ELECTRIC)

**1. OVERVIEW**  
Namdeb Diamond Corporation (Pty) Ltd (Namdeb) is a wholly owned subsidiary of Namdeb Holdings (Pty) Ltd, and performs land-based prospecting (exploration), mining and rehabilitation operations.

**2. SPECIFICATION OF THE GOODS**  
Namdeb hereby invites reputable and qualified suppliers to express their interest to participate in the tender process for the supply and delivery of the following:

a) E034A-ND-2024: Supply of 9x 20t Hydraulic Excavators and 2x 80t Hydraulic Excavators (Diesel) and delivery to Namdeb in Oranjemund, and/or

b) E034B-ND-2024: Supply of 1x 20t Hydraulic Excavator (Battery/Electric) and delivery to Namdeb in Oranjemund

**3. TENDER ENQUIRY DOCUMENT**  
Interested parties **must submit their expression of interest** to participate in writing (to obtain a copy of the tender enquiry document) **by no later than 16h00 pm (NAMIBIAN TIME) on Wednesday, 10 April 2024** and by contacting the following person:

Contact: Supply Chain Helpdesk  
Email: minsozi.kompell@namdeb.com  
Tel.: +264 (63) 23 8502

www.namdeb.com

A NAMIBIA DE BEERS PARTNERSHIP

Namibia Breweries Limited (NBL) reported a 15% increase in net revenue to N\$2.139 billion for the six months ending 31 December 2023 attributed to strategic price adjustments and the successful integration of the Distell portfolio.

Despite the positive revenue figures, Namibian beer volumes experienced a decline of 13.7%, while production volumes in South Africa plummeted by 67.1%.

“Revenue from beer sales in Namibia decreased, compounded by a steep decline in revenue contribution from South Africa, driven by aggressive pricing tactics from competitors,” said NBL

Managing Director Petrus Simons.

Export volumes to other markets showed a slight increase of 2.7%, with Windhoek Lager emerging as the top performer by volume.

Simons acknowledged operational challenges, noting “operating profit declined by 13.8% to N\$310 million, primarily driven by increased operating expenses, particularly associated with the expanded portfolio.”

“In response to escalating operating costs, we have initiated a comprehensive cost management initiative aligned with HEINEKEN’s Fund the Growth, Fuel the Profit strategy.”

Looking ahead, NBL aims to enhance operational efficiencies and foster synergies.

“Further efficiencies and synergies will emerge in the next twelve months, including joining the HEINEKEN global procurement platform. This will enable NBL to leverage scale for cost benefits in packaging and raw material as legacy contracts conclude,” Simons outlined.

Despite challenges in the trading environment, NBL has prioritised cash management initiatives. This comes as the company reported a notable increase in net cash flow from operating activities, reaching

N\$482 million, compared to N\$199 million in the previous year.

Despite escalated investments in production facilities and expansion endeavours, NBL witnessed an increase in cash balances over the past six months.

“Our focus on effective cash management, coupled with additional financing obtained to acquire Distell, has positioned us favourably to optimise cash generation in the short term,” Simons commented.

“In terms of volume performance, we remain committed to supplying HEINEKEN Beverages South Africa with contracted beer volumes. However, potential impacts from subdued demand in the foreseeable future are acknowledged.”

Moreover, the MD noted that NBL’s commitment

[www.debmarmine.com](http://www.debmarmine.com)

# EXPRESSION OF INTEREST



**First date of publication: 25 March 2024**

**DBMNE002 - LABORATORY ANALYSIS FOR THE DETERMINATION OF PHYSICAL, CHEMICAL AND BIOLOGICAL IN MARINE SEDIMENTS AND SEAWATER SAMPLES.**

**DESCRIPTION:**  
Debmarmine Namibia is a marine diamond recovery company operating in the Atlantic 1 Mining Licence Area (ML47). Currently, diamond recovery operations occur at 90 to 140m water depths from approximately 20 kilometres from shore, off the south-western coast of Namibia. The key objective of Debmarine Namibia's research programme is to assess the effect of diamond recovery operations on the seabed and surrounding environment and to monitor the state of recovery after disturbance. Debmarine Namibia is seeking a reliable and technically proficient laboratory to support the analysis of seawater and sediment samples using the latest environmental analysis instruments and techniques.

**SCOPE OF WORK:**  
The scope of work will primarily focus on physical, chemical, and biological analysis of marine sediment and water samples. The requirements for laboratory services include, but are not limited to:

- 1. Sediment Analysis**
  - Particle size distribution analysis
  - Total Organic Carbon (TOC) analysis
  - Total Organic Nitrogen (TON) analysis
  - Trace metals analysis
  - Dissolved Inorganic Carbon (DIC)
- 2. Environmental DNA (eDNA)**
  - Sediment and seawater analysis

**CLOSING DATE: 19 April 2024 at 12H00,** by electronic submission.

**DOCUMENTS TO SUBMIT:**

- Company or Laboratory Profile.
- Clear outline of expertise in physical, chemical and biological analyses in the marine environment.
- At least two Senior staff members should possess a cumulative experience of at least 10 years in conducting physical, chemical, and biological analyses of sediment and seawater samples.
- Highlight at least five (5) projects undertaken related to marine sediments and seawater analysis.
- Relevant equipment list.
- Outline of the analysis techniques employed.

The laboratory should possess the necessary accreditations and certifications, such as ISO 17025, for the aforementioned analytical methods. Furthermore, Debmarine Namibia requires a laboratory with experienced personnel who can provide prompt and accurate analytical results, as well as the associated statistical data analysis, quantification of results, interpretation and reporting.

**ELECTRONIC SUBMISSION OF DOCUMENT:**  
Registered businesses interested in providing such services are requested to submit the company profiles with all relevant documents. Local academic institutions are encouraged to apply.

Email Address: [Tenders@debmarine.com](mailto:Tenders@debmarine.com)  
Subject line: DBMNE0502 - LABORATORY ANALYSIS FOR THE DETERMINATION OF PHYSICAL, CHEMICAL AND BIOLOGICAL IN MARINE SEDIMENTS AND SEAWATER SAMPLES.

**ENQUIRIES:**  
The Procurement Officer  
Tel: +264 61 297 8460  
Email: [Tenders@debmarine.com](mailto:Tenders@debmarine.com)  
Subject line: DBMNE0502 - LABORATORY ANALYSIS FOR THE DETERMINATION OF PHYSICAL, CHEMICAL AND BIOLOGICAL IN MARINE SEDIMENTS AND SEAWATER SAMPLES.

**DISCLAIMER:**  
Debmarmine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this Expression of Interest and furthermore reserves the right not to extend this Expression of Interest into any future tenders, negotiations and/or engagements.  
Debmarmine Namibia will not accept submissions rendered after the closing date and time.



to excellence was underscored by three brands receiving Deutsche Landwirtschafts Gesellschaft (DLG) Gold awards, further solidifying their position as industry leaders.

The newly acquired portfolio exhibited promising performance, with brands like Savanna and Castelo leading the pack.

“As NBL navigates through the evolving market landscape, premiumisation remains a focal point to enhance consumer value, the integration of NBL and Distell portfolios, while posing certain challenges, has been met with support for customers throughout the transition process,” highlighted Simons.

The newly acquired portfolio delivered a pleasing performance, led by Savanna and Castelo. Ciders

showed promising growth, with Savanna and Hunter's increasing volumes.


Similar positive trends are evident in the spirits category, especially in premium offerings, where Richelieu delivered a strong performance.

Ready-to-drink beverages also presented growth opportunities while wine volume remained relatively flat.

“As NBL adjusts to the expanded portfolio, premiumisation is prioritised to enhance consumer value. Data-driven consumer analysis will drive future innovation. Integrating the NBL and Distell portfolios and adjusting trade terms posed some challenges for customers,” affirmed Simons.


He added that the announcement of NBL's financial year-end change to 31 December aligns with HEINEKEN's schedule, marking a significant milestone in their journey towards sustainable growth and regional prominence.

With the declaration of the first ordinary interim dividend since May 2021, NBL underscores its commitment to delivering value to its shareholders, further cementing its position as a stalwart in the beverage industry.



www.debmarmine.com.na

# TENDER



First date of publication: 25 March 2024

**DBMNE0497 - GEOTECHNICAL SITE INVESTIGATION: MUDBELT AND COARSE GRAVEL ENTITIES**

**DESCRIPTION:**

Debmarmine Namibia is looking for a contractor with the right expertise and experience to undertake a geotechnical site investigation utilising existing proven site investigation techniques to obtain detailed geotechnical data.

**SCOPE OF WORK:**

The locations are primarily the inshore portions of the license area known as Mudbelt South, Mudbelt Central and Mudbelt North and consist of Holocene material overlying coarse gravel and cobbles. A central area characterized by very thick gravel orebodies will also most likely be part of the targets. Water depths range from 90m to 140m. The data will be used to build a site ground model in conjunction with the geophysical data and previous geological data already available across the site.

**CLOSING DATE: 19 April 2024 at 12:00**, by electronic submission.

**REQUEST FOR ELECTRONIC TENDER DOCUMENT:**

Registered businesses interested in providing such services are requested to obtain tender documents with reference number DBMNE0497 GEOTECHNICAL SITE INVESTIGATION: MUDBELT AND COARSE GRAVEL ENTITIES

Email Address: **Tenders@debmarine.com**  
Subject line: DBMNE0497 - GEOTECHNICAL SITE INVESTIGATION: MUDBELT AND COARSE GRAVEL ENTITIES


**ENQUIRIES:**

The Procurement Officer  
Tel: +264 61 297 8460  
Email: **Tenders@debmarine.com**  
Subject line: DBMNE0497 - GEOTECHNICAL SITE INVESTIGATION: MUDBELT AND COARSE GRAVEL ENTITIES


**DISCLAIMER:**

Debmarmine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this tender and furthermore reserves the right not to extend this tender into any future tenders, negotiations and or engagements.

Debmarmine Namibia shall not accept submissions rendered after the closing date and time.



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By The Brand Guy

## Leads: How to handle them

I get about 40 or 50 mails per week that are not related to my personal or work interactions. Call them 'macon', mock bacon, or spam that I have signed up for. I am the sender's lead. Mostly, I don't open them, just delete them from time to time. Their subject lines or content fail to engage me enough to open them and transact but they are a learning curve.

The first step in using leads is to understand the needs of the audience. There can be for types of needs. The audience can need information. It can want the email as a route to the transaction. It can use the email to engage. It can also read the email for entertainment value.

Your interest in the reader will be to keep the flow of transactions moving. Here's the important bit... Once the audience uses the mail to access the site, and begin using the functionality, you will be able to monitor and establish groups according to actions of the individual user.

If a user begins a transaction but doesn't complete it, that user will be logged in a group. You can mail the user as part of a similar group and offer inducements to complete the transaction, be they support to complete the transaction, added value on completion of the transaction or finding

out why the user did not complete the transaction?

If the user does not respond, you have the option to remind the user of the value contained in the offer, though circumspectly to avoid the connotation of being a spammer.

If the user completes the transaction, you have the opportunity to engage by providing supplementary information on product usage, information on how to handle queries and returns, or just a friendly word of thanks.

As you can tell, the transactional email is an incredibly valuable tool in selling. If you use it for non-transactional purposes, rather as a counter to churn (loss of customers), as a part of your lead tactics, it is equally valuable. So valuable is it, that it is almost impossible to open a website without being invited to sign up for a mail.

If your mail is not transactional, rather driven by presence and top-of-mind awareness, you will want to display a high degree of focus on the EEAT principles of experience, expertise, authority and trust. However, I am adding a caveat to this which is also to entertain with peripheral interests. For instance, if you are providing information on streaming

The first step in using leads is to understand the needs of the audience.

entertainment, you need to ensure a healthy dose of entertainment articles.

To begin to use email effectively, you will need to develop a strategy and tactics to govern lead management. This will require both the human

and functional project resources, and a deep understanding of the needs and behaviour of the market. What motivates them to open a mail and click on a link? How will the audience change and how will you replenish it with new users? Are you contributing to audience attrition with an unimaginative and repetitious strategy?

Given the changes in search algorithms – deprecation of third party cookies and uncertainty surrounding Google Topics – your email engagement and lead strategy are the way of the future. And the new branding and marketing arms race. Treat this advice seriously and lay your groundwork today.

*\*Pierre Mare has contributed to development of several of Namibia’s most successful brands. He believes that analytic management techniques beat unreasoned inspiration any day. He is a fearless adventurer who once made Christmas dinner for a Moslem, a Catholic and a Jew. Reach him at pierre.june21@gmail.com if you need help.*

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EXPRESSION OF INTEREST

EO32-ND-2024

ALTERNATIVE OVERBURDEN STRIPPING SOLUTIONS FOR SOUTHERN COASTAL MINES

**SCOPE OF SERVICES**

Namdeb Diamond Corporation (Pty) Ltd hereby invites reputable and suitably qualified service providers to submit an Expression of Interest (EOI) for alternative primary stripping technologies which can strip up to 100 million tons per annum of overburden material at its mining operations near Oranjemund.

This requires introducing low-cost, high-throughput alternatives to Namdeb’s conventional stripping methodologies, whilst upholding Namdeb’s core value of Safety in its operations.

**PURPOSE OF EOI**

The purpose of the EOI is to identify proven and capable service providers using an evaluation criteria. Service Providers shortlisted through this process, will be requested to submit proposals for technical solutions to perform overburden stripping.

**ENQUIRY DOCUMENTS**

Interested parties may contact Minsozi Kompell to register and obtain a copy of the EOI documents, at the below listed details :

Email: [minsozi.kompell@namdeb.com](mailto:minsozi.kompell@namdeb.com)  
Tel.: +264 (63) 238 502

**SUBMISSIONS**

All documents in support of the requirements must be submitted via e-mail to [tenders@namdeb.com](mailto:tenders@namdeb.com)  
The closing date and time for submissions is: **14h00 on Tuesday, 02<sup>nd</sup> April 2024.**

  
[www.namdeb.com](http://www.namdeb.com)

  
A NAMIBIA DI BEER PARTNERSHIP



SIMONIS STORM

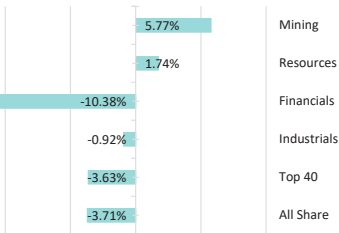
# Financial Market Monitor

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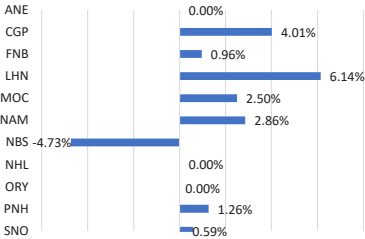
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Spot Gold	2278.39	USD/ZAR	18.7526
Platinum	932.05	EUR/ZAR	20.2719
Palladium	1009.37	GBP/ZAR	23.6459
Silver	26.65	USD/CNY	7.2357
Uranium	87.00	EUR/USD	1.0810
Brent Crude	89.93	GBP/USD	1.2575
Iron Ore	94.86	USD/RUB	92.3554
Copper	8907.25	CPI	5.05%
Natural Gas	1.85	Repo Rate	7.75%
Lithium	14.75	Prime Rate	11.50%

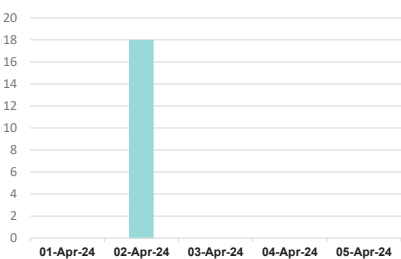
JSE Indices: Year to date movement %



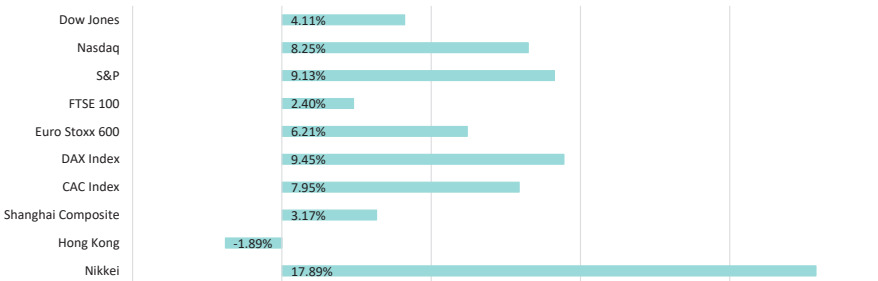
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



\*Prices as at 16:36, 03-Apr-2024