

ENERGY
Unlocking the
Power of Namibia's
Wind Energy
p. 06



ELECTIONS
ECN allocates
N\$269m towards
2024 elections
p. 10



BANKING
Namibia Depository
Guarantee value
increases to N\$16 million
p. 17



THE BRIEF

News Worth Knowing



**NamPower nears N\$2.6bn funding
for Awas-Kokerboom project**

MONDAY 08 APRIL 2024

MAIN STORY

NamPower nears N\$2.6bn funding for Auas-Kokerboom project

NamPower is set to receive nearly N\$2.6 billion in funding which includes a N\$280 million grant from the Global Public Good, an official has revealed.

Minister of Mines and Energy Tom Alweendo said this funding will go towards financing the Auas-Kokerboom transmission line and battery storage project.

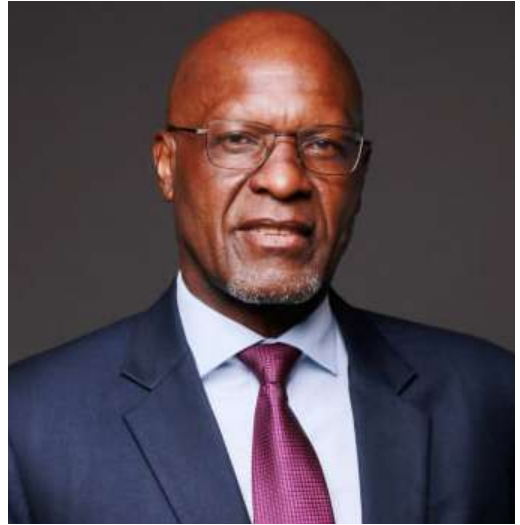
“NamPower is on the brink of unlocking just under N\$2.6 billion, including a N\$280 million grant from the Global Public Good, which will be used to finance the Auas-Kokerboom transmission line and battery storage. Such strategic endeavours have the full support of the Ministry,” he said in Parliament on Monday.

This follows NamPower’s pursuit of World Bank funding for transmission line construction and related projects.

Alweendo also noted that it is essential that Namibia begins to diversify its providers of energy, as NamPower has been tasked to complete its 220MW portfolio of generation assets as soon as possible.

“This intent was signalled with the advent of the modified single buyer introduced a few years ago. To date, independent power producers contribute 11% of the total local generation,” he said.

Further adding that “NamPower continues to play the critical role of ensuring that Namibia has a robust transmission



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
- AviaDev Aviation Development Summit
19-21 June 2024 at Movenpick, 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

NamPower is on the brink of unlocking just under N\$2.6 billion, including a N\$280 million grant from the Global Public Good, which will be used to finance the Auas-Kokerboom transmission line and battery storage.

network that will not only allow us to get electricity to our people but importantly when we unlock abundant energy from our renewable sources, these networks will allow us to trade electricity with our neighbours.”

In addition, the Ministry plans to announce a 300MW accelerated feed-in-tariff program to bolster Namibia’s journey toward energy self-sufficiency.

“This is crucial not just to ensure that we meet our own energy needs, but also to reduce the burden we place on our neighbours, as they too are energy insecure. Regional energy security is critical for the broader stability of the southern African community,” said Alweendo.

Meanwhile, NamPower intends to construct a 400kV power line from the Auas Substation near Dordabis to the Kokerboom Substation near Keetmanshoop, Namibia. The line will assist in securing

the supply of electricity to Namibia in the future and open up opportunities for selling power to the Southern African Power Pool.

According to the project’s Environmental and Social Impact Assessment (ESIA), cost estimates are approximately N\$2.2 million per km for the V-tower system with total cost expected to be around N\$990 million.

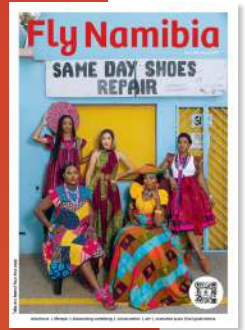
The report notes that the construction period will be approximately 36 months or two to four years, depending on the construction programme favoured.

Additionally, a Battery Energy Storage System at Lithops Substation will enable NamPower to store energy from renewable sources like solar and wind, ensuring its use even when these resources are unavailable, such as after sunset.

- miningandenergy.com.na

Fly Namibia

our most recent edition!



with adventure, lifestyle, feel good stories and more.

[READ ONLINE](#)



Standard Bank

Standard Bank Namibia Champions Economic Growth with Trade Finance Support



Tomas Lindji

Head, Business and Commercial Banking

In response to a recent directive from the Minister of Finance & Public Enterprise, urging various governmental entities and state-owned enterprises (SOEs) to extend support to businesses facing challenges with outstanding invoices, purchase orders, or contracts, Standard Bank Namibia has stepped forward through its Business and Commercial Banking division, pledging its commitment to champion the country's economic growth.

Acknowledging the significance of supporting businesses and fostering Namibia's growth trajectory, Standard Bank Namibia invites small and medium-sized enterprises (SMEs) and businesses to capitalize on this opportunity by engaging with its dedicated relationship managers stationed across the nation. Equipped with expertise, these relationship managers stand ready to assist and facilitate the cession of contract monies, thereby mitigating risk and providing additional collateral, while expecting proactive performance from the SMEs.

Mr. Lindji, Head of Business and Commercial Banking at Standard Bank Namibia, reiterated the bank's dedication to partnering with businesses where sound business cases exist. Standard Bank Namibia commits to considering both existing and new clients under this initiative. "In line with our commitment, we have designed specific trade products tailored to the needs of businesses, including Local Purchase Order Finance, Invoice Discount Financing, and Contract Finance. The details of these products will be customized based on individual projects and requirements," stated Mr. Lindji.

Furthermore, Mr. Lindji highlighted the importance of supporting SMEs, youth entrepreneurs, women-owned businesses, and businesses of all sizes.

He emphasized that by assisting these segments, they can significantly contribute to the broader goals of economic growth, job creation, and collaboration with governmental programs. Standard Bank Namibia believes such collaboration necessitates consolidated efforts from all stakeholders.

With this announcement and the introduction of targeted trade products, Standard Bank Namibia solidifies its commitment to supporting the government's vision of fostering economic growth. "We firmly believe that by providing financial solutions and partnering with businesses, we can uplift the economy, create opportunities, and ultimately contribute to the overall prosperity of Namibia."

Additionally, promoting local content in the oil and gas industry not only ensures economic growth and job creation but also presents valuable opportunities for SMEs to thrive. Through effective utilization of purchase order financing, invoice discounting, and contract finance, SMEs can enhance their financial capabilities and reap the benefits of participating in the supply chain. By accessing financing options tailored to their specific needs, SMEs can effectively manage working capital, complete projects, and scale their operations, ultimately contributing to the overall development and prosperity of the local economy, emphasized Mr. Lindji.

"With a strong commitment to growth and development, Standard Bank Namibia aims to serve as a catalyst for economic progress in Namibia. Namibia is our home; we drive her growth," he concluded.

Africa Global Logistics signs contract to manage Walvis Bay Multipurpose Bulk Terminal



The Namibian Ports Authority (Namport) has signed a contract with Africa Global Logistics (AGL) to manage the Walvis Bay Multipurpose Bulk Terminal.

The deal comes after an international call for tenders launched by Namport in January 2023.

“We are honored by the trust that the Namibian authorities have placed in us. Our vision is to make the Port of Walvis Bay a model of international connectivity, sustainable development, and economic growth. Together, we will build a strategic hub for global trade, which will serve the

prosperity of Namibia and Africa as a whole,” said Olivier de Noray, Director of Ports and Terminals at AGL.

AGL, which recently joined the MSC Group, is the leading multimodal logistics operator in Africa, offering global, tailor-made, and innovative logistics solutions to its African and international customers.

With a network of 250 logistics and maritime agencies, 23 port and rail concessions, 66 dry ports, and 2 river terminals, and a team of more than 23,000 people in 49 countries, AGL is expected to enhance the efficiency and effectiveness of the Walvis Bay Multipurpose Bulk Terminal.

A promotional banner for the radio show 'THE BRIEF'. On the left, there is a photograph of two people, a man and a woman, smiling. The man is wearing a dark polo shirt and glasses, and the woman is wearing a colorful floral patterned shirt. To the right of the photo, the text reads 'THE BRIEF' in large, bold, white letters. Below this, it says '06:40 Mon-Fri' in white text on a dark background. At the bottom, there is a white rounded rectangle containing the text 'MOOKS & ADORA In the Morning'. On the far right, there is a logo for '92 FM' in white on a dark background.

Unlocking the Power of Namibia's Wind Energy: The Significance of Met Mast Wind Campaign Launch

By Theopolina Kapani

In the pursuit of sustainable energy sources, wind power has emerged as a frontrunner, offering a renewable alternative to traditional fossil fuels.

A pivotal tool in harnessing the potential of wind energy is the Meteorological Mast, commonly referred to as a Met Mast. These towering structures serve as indispensable instruments for evaluating wind resources, crucial for the development of wind energy projects.

The recent launch of a Met Mast wind campaign in Namibia marks a significant milestone in the journey towards a greener future, paving the way for the expansion of wind energy initiatives and its integration into various sectors, including the production of green hydrogen.

This article delves into the technical aspects of met masts, the importance of wind data collection campaigns, and the role of wind energy in facilitating green hydrogen production.

Understanding Met Masts

A Met Mast is a towering structure equipped with an array of instruments, designed to collect comprehensive meteorological data crucial for assessing the potential of wind energy at a given location.

These parameters include wind speed, direction, temperature, humidity, pressure, and solar irradiation.

The data is essential for evaluating the viability of wind energy projects by providing insights into the characteristics of the wind resource, such as its speed, variability, and seasonal patterns, typically



over a period of at least 12 months.

Technical Design and Components

The technical design of a Met Mast is meticulously engineered to withstand harsh environmental conditions while accurately capturing essential data.

The foundation of each Met Mast covers approximately 1.5m² and reaches a depth of 0.6m, with variations based on geotechnical conditions and soil stability.

Typically made from pre-cast reinforced concrete, these foundations ensure stability and longevity even in adverse weather conditions. Additionally, multi-coloured markings are often utilised for aircraft visibility, ensuring safety compliance.

Met Masts are equipped with an array of sensors and instruments, including anemometers for measuring wind speed, wind vanes for determining wind direction, and sensors for monitoring temperature, humidity, pressure, and solar irradiation. A data logger, coupled with solar panels, facilitates continuous data collection and storage, enabling thorough analysis and interpretation of meteorological parameters. Additionally, the incorporation of pyranometers allows for the assessment of solar radiation, complementing wind data for comprehensive resource evaluation.

Technical advancements in Met Mast design and instrumentation have enhanced the accuracy and reliability of wind data collection, enabling informed decision-making and risk mitigation in wind energy projects.

The data obtained from these campaigns serve as the foundation for resource assessments, site selection, and energy yield predictions, ultimately maximising the efficiency and profitability of wind energy developments.

Significance of Wind Data Collection Campaigns

The deployment of met masts, accompanied by comprehensive wind data collection campaigns, holds immense significance for wind energy projects.

In a substantial stride towards unlocking wind energy potential, a recent ground-breaking wind campaign, spearheaded by HYPHEN, has been launched in Namibia. This campaign aims to revolutionise wind energy production and underscores the company's commitment to sustainable energy solutions.

The deployment of ten 120m Met Masts and two Lidar sensors by HYPHEN, across designated land parcels represents



a significant investment, reflecting the importance of accurate data in decision-making for wind farm development.

The extended duration of these campaigns, with data collection spanning a minimum of 12 months, is essential for understanding the seasonal variations in wind resources.

This data is invaluable for optimising

turbine placement, determining the most suitable turbine models, and estimating energy production potential with high precision.

Furthermore, this extensive data collection period allows stakeholders to assess the long-term viability and reliability of wind resources, essential for project planning, financing, and operational optimisation. Additionally, the significance of the HYPHEN campaign transcends mere technological innovation.

The integration of bat monitoring sensors in HYPHEN's Met Mast campaign reflects a commitment to environmental stewardship, facilitating comprehensive environmental impact assessments and ensuring compliance with regulatory requirements.

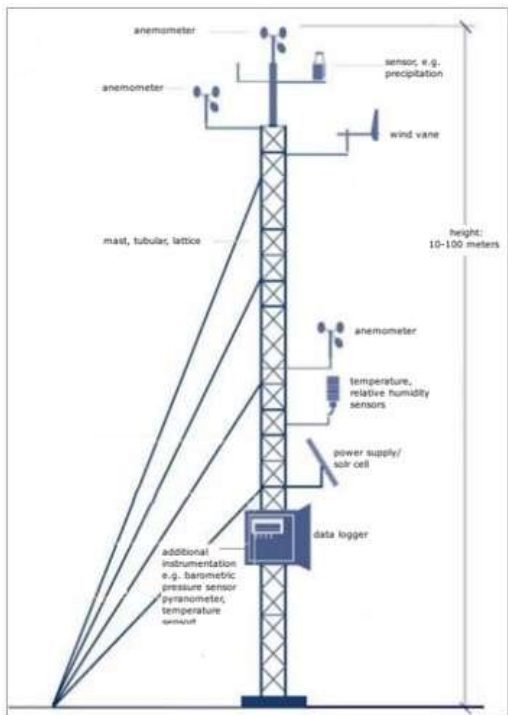
Role of Wind Energy in Green Hydrogen Production

The significance of wind energy extends beyond electricity generation, with its potential to drive the production of green hydrogen - an environmentally friendly alternative to conventional hydrogen production methods reliant on fossil fuels.

Green hydrogen is produced through electrolysis, wherein electricity generated from renewable sources, such as wind power, is used to split water molecules into hydrogen and oxygen.

Wind energy's intermittent nature aligns seamlessly with the electrolysis process, allowing surplus electricity generated during periods of high wind availability to be utilised for green hydrogen production. This synergy between wind energy and green hydrogen offers a pathway towards decarbonising various sectors, including transportation, industry, and heating, by replacing fossil fuels with clean hydrogen fuel.

The launch of Met Mast wind campaigns



plays a pivotal role in advancing wind energy projects, thereby facilitating the expansion of green hydrogen production infrastructure.

By accurately assessing wind resources and optimising energy production, wind energy projects contribute to the scalability and affordability of green hydrogen, driving the transition towards a sustainable and carbon-neutral energy landscape.

By harnessing the power of wind, coupled with innovative technologies and strategic investments, Namibia can pave the way towards a cleaner, more resilient, and sustainable energy ecosystem for generations to come.

****Theopolina Kapani is Head of Technical and Construction at the Namibia Green Hydrogen Programme***

Namibia now Africa's second-fastest-growing FDI destination

Namibia has emerged as Africa's second-fastest-growing market and fifth in the world in terms of foreign direct investment (FDI), with GDP growth forecasted at 2.7% in 2024, up from 3.2% in 2023, according to fDi Intelligence.

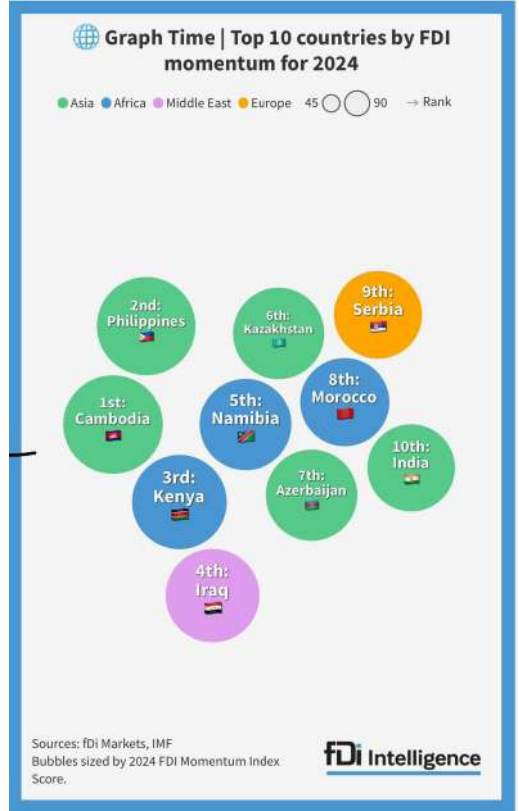
The study, which assesses the macroeconomic and FDI trajectories of the world's top 50 FDI destinations using data from the International Monetary Fund and foreign investment monitor fDi Markets, singles out those countries entering the new year with strong macroeconomic and FDI momentum as the world continues to grapple with a patchy post-Covid recovery.

According to the report, green hydrogen and oil are driving factors in the significant foreign direct investment trend in Namibia.

This comes as the Bank of Namibia (BoN) stated that the oil and gas sector yielded N\$33.4 billion in foreign direct investment (FDI) inflows between 2021 and 2023.

According to the Bank's Governor, Johannes !Gawaxab, these investments, with the potential to double the country's gross domestic product (GDP), resulted from a massive oil discovery in 2022 and will position Namibia among the top 15 oil-rich countries globally.

Similarly, Namibia recorded a surge in foreign direct investment (FDI) during the first two quarters of 2023, reaching a record N\$19 billion, attributed mainly to oil and gas investments and the acquisition of Namibia



Breweries by Heineken.

The figure accounted for 16.83% of the country's gross domestic product (GDP), surpassing any annual inflow on record, according to Catalyst Investment Managers.

THE BRIEF

News Worth Knowing

Are you looking to stay informed about the latest developments in the Namibian business, finance, and economic sectors?

Subscribe to The Brief today and gain access to exclusive content, expert analysis, and in-depth reporting on the issues that matter most to your business.

Scan to subscribe





www.thebrief.com
[@thebrieflive](https://www.thebrief.com)



ECN allocates N\$269m towards 2024 elections

The Electoral Commission of Namibia (ECN) has earmarked N\$269 million towards facilitating this year's November elections.

The allocation is aimed at ensuring the participation of voters in the electoral process.

According to Speaker of the National Assembly Professor Peter Katjavivi, ECN will prioritise the General Registration of Voters (GRV) and the 2024 Presidential and National Assembly elections.

He further explained that N\$3.5 million has been set aside for any by-elections that may arise during this period.

“Furthermore, the ECN must also make contingency provisions for any by-elections that could occur at any time during the 2024-2025 Financial Year. Therefore, a portion of the budget is set aside to cover costs related to any by-election that may occur,” Katjavivi said.

He also said that ECN plans to procure additional Mobile Voters Registration Kits (MVRKs) for N\$21 million and a further N\$83 million will cover expenses related to office materials, election materials, and other necessary services, including venue rentals.

The commission anticipates recruiting, training, and deploying approximately 16,000 election officials, costing N\$160 million.

Notably, the training period for Supervisors of Registration/Returning Officers, Registration Officers, and Polling Officers has been extended from one to two weeks to ensure thorough preparation.

Additionally, a total of N\$47 million has been allocated towards raising awareness among eligible individuals about the significance of participating in elections through the provision of timely, accurate, accessible information that will ensure that all eligible citizens register and vote.

“Various channels of communication will be used, taking into consideration the communication needs of each target audience. To ensure inclusivity and access to information for all, information materials will be reproduced in accessible formats

for persons with disabilities such as Braille, Audio and sign language.”

The Commission has also introduced the Lead Youth Ambassador to spearhead the awareness campaign and will employ around 200 Youth Ambassadors across the country.

KNOW YOUR CURRENCY

The 2023 Modified N\$100 banknotes

2018 version



2023 version



What are the significant visual changes on the modified N\$100 banknote?



The Governor of the Bank of Namibia, Johannes !Gawaxab's signature is printed in raised ink on the front side of the banknote. The rest of the security features on the 2023 modified N\$100 banknote will remain. The 2023 modified N\$100 banknote is legal tender and will co-circulate with existing N\$100 banknote series.

- The signature of the Governor is classified as a Public Recognition (Level 1) security feature on the Namibian banknotes in circulation.
- In terms of section 40 (1) of the Bank of Namibia Act, Act 1 of 2020 as amended, the Bank of Namibia updated the security features on the modified 2023 N\$100 banknote to effect the change of the Governor's signature.
- This is the first reprint of the N\$100 banknote signed by Governor Johannes !Gawaxab.



Tel: (061) 283 5114, E-mail: info@bon.com.na

Find us on: www.bon.com.na

Reproductions of banknotes on this poster is authorised by the Bank of Namibia.



Just energy transition – a buzz or a reality?

By Dr. Reem El Sherif
and Ruusa Nandago

The Just Energy Transition (JET), a concept that has been buzzing in the world's corridors, is nothing new and was initially coined in the 1980s. With that, one must ask – why are we hearing more about it now? What does it mean? RMB Namibia unpacked some of these questions at COP28 with senior government and private sector officials from both local and international spheres.

As pressure mounts to achieve the Paris Agreement goal to limit global warming to 1.5 degrees Celsius or less countries, especially developing nations, are tactfully thinking about the socio-economic implications that an abrupt change to greener and cleaner economies could bear while facing the dual pressure of boiling socio-economic risks. Namibia, for

example, is a net sink economy while at the same time faces substantial socio-economic challenges arising from the triple challenge of unemployment, inequality and poverty.

This includes a high unemployment rate of 33.4%, the second highest inequality in the world with a gini coefficient of 59.1 and worrying levels of multidimensional poverty. According to the Namibia Statistics Agency (NSA), 43.3% of the Namibian population is multidimensionally poor across various dimensions including education, sanitation, housing and health amongst others.

However, JET provides light at the end of the tunnel for developing countries, such as Namibia, to be able to balance the climate and socio-economic goals.

While there are many variations of what JET means, there is consensus that moving to greener and cleaner economies should be fair, inclusive and should leave

no one behind. Ensuring nobody is left behind can be done through both direct and indirect channels.

An example of a direct channel is ensuring that local content for fossil fuel related activity is well enforced to stimulate domestic entrepreneurial activity alongside the foreign direct investment that the country will attract.



An indirect way is through the fiscus. Estimates are that if current estimated volumetrics of oil prove to be commercially viable, fiscal revenue could double.

These revenues should be channelled towards the government’s diversification agenda and drive investment into sectors such as infrastructure, agriculture, real estate and telecoms. For individuals not captured in the direct and indirect benefits, fossil fuel revenues can assist the government in widening the social safety net especially for unemployed, able-bodied adults who are currently not captured in the social welfare system. Additionally, a sovereign wealth fund will ensure that the benefits reaped are intergenerational, such that they extend beyond the short and medium term. At the same time, these revenues can be used to fund the transition to a green economy by investing in sectors such as green hydrogen and renewable

energy projects.

In this regard, another commonly held debate is whether this transition poses any sort of trade-offs. Can both climate and social goals be achieved by Namibia simultaneously? Or does one come at the cost of another? To understand this, a clear pathway and stakeholder mapping needs to be conducted to identify what the transition roadmap looks like, who are the stakeholders that are affected and how are they affected. From there, a clear sequencing needs to occur in terms of the appropriate actions to be taken.

Thinking in the frame of sequencing rather than trade-offs truly ensures that no one is left behind. Sequencing means tackling challenges one by one, depending on the severity of impact imposed. One cannot let the effects of climate change, which pose a threat on the livelihoods

TENDER

First date of publication: 25 March 2024

DBMN0497 - 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 DBMN0497 GEOTECHNICAL SITE INVESTIGATION: MUDBELT AND COARSE GRAVEL ENTITIES

Email Address: Tenders@debmarine.com
Subject line: DBMN0497 - GEOTECHNICAL SITE INVESTIGATION: MUDBELT AND COARSE GRAVEL ENTITIES

ENQUIRIES:
The Procurement Officer
Tel: +264 61 297 8460
Email: Tenders@debmarine.com
Subject line: DBMN0497 - 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.



of marginalized groups, linger for long. Additionally, one must consider individuals who are employed in high emitting sectors. For example, countries can address the immediate effects of droughts and floods, which enact severe adverse effects on current livelihoods.

Then as a next step, which is one of many solutions, countries can consider re-skilling and up-skilling their workforce, while in parallel mobilising investments to develop green industries. Once newly skilled labour force is ready and can shift to green industries, countries can then look to identify ways to reduce emissions from carbon intensive sectors. This is also known as the green structural transformation.

A major enabler in the JET is financing, which was also a hot topic at COP28. One salient point is the need for the financial landscape to evolve beyond the traditional instruments of finance.

At RMB's event during COP28, the panellists offered some thoughts on how that could happen. An important view is that financial resources are not scarce, yet the secret sauce lies in how they are mobilized and distributed globally. With that view, there is a need to mobilise and marry different forms of capital that cater for the various levels of risk in an individual climate-related or energy project. This challenges the misconception that only one form of capital is the alpha and omega for JET. The "blending" of different forms of capital is theoretically poised to bring about efficiencies for investors in JET. In the spirit of balancing climate and socio-economic goals, there are innovative financing that allow us to achieve this duality as well.

The issue of transition reaches beyond transition to transforming African economies. The Nairobi Declaration proposes new financing mechanisms to help countries in Africa unlock funding for

transformation and promote sustainable use of resources to help the region contribute toward global decarbonisation. One of the declarations from the Climate Summit in Kenya included a call for developed countries to honour their commitment to provide \$100 billion in annual climate finance, as promised 14 years ago at the Copenhagen conference. Furthermore, it included proposals for new debt relief and restructuring interventions and instruments such as extension of sovereign debt tenor and inclusion of a 10-year grace period.

Sustainability-linked bonds or loans, allow investors to raise financing while committing to certain sustainability KPIs and targets. These KPIs and targets can be both related to climate goals and social goals simultaneously. Another example of achieving duality is the FNB Namibia green bond, where proceeds were allocated to green building developing for an affordable housing project.

The JET is a concept that many developing countries like Namibia are embracing, to be able to dually achieve climate and socio-economic goals.

What is needed is a clear pathway that requires inputs not only from scientists and government, but also from civil society and private sector that are implicated – to truly leave no one behind.

****Dr Reem El Sherif is the Strategy and Innovations Lead at RMB Namibia. She has a decade of experience in corporate strategy, national strategy, policy and research.***

****Ruusa Nandago is part of the FirstRand Namibia team where she serves as the Group Economist across FNB, RMB, Ashburton and PointBreak.***



Finance Ministry allocates N\$3.9 billion to PSEMAS, NamRA

The Ministry of Finance and Public Enterprises has allocated a total budget of N\$2.9 billion towards the Public Service Employee Medical Aid Scheme (PSEMAS) and N\$1 billion to the Namibia Revenue Agency (NamRA).

Deputy Minister of Finance and Public Enterprises Maureen Hinda-Mbuende said the allocations are pivotal for effective tax collection and providing good health services to civil servants and their dependents.

This is expropriated from a total budget of N\$8.1 billion of which N\$430 million is for developmental purposes and N\$7.7 billion for operational expenditures.

“The significant allocation to NamRA underscores the Ministry’s commitment to strengthening revenue mobilisation efforts and enhancing tax compliance mechanisms. By providing adequate resources to NamRA, we aim to bolster its capacity to enforce tax laws, combat tax evasion and avoidance, and streamline customs procedures,” Hinda-Mbuende said.

NamRA has been commended for its tax collection operations and has collected about N\$52 billion in the 2023/24 financial year.

These collections, Hinda-Mbuende said, play a vital role in financing government operations and funding key public services.

In addition, the Minister said N\$1.4 billion is designated as a once-off tax legacy liability assistance to selected State-Owned Enterprises (SOEs).

“This allocation represents a significant commitment by the Ministry to address tax liabilities that may impede the operations, financial stability and ongoing concern of these selected SOEs,” said Hinda-Mbuende.

With regards to PSEMAS, she said the N\$2.9 billion budget provision is critical as reforms are underway to enhance the management of the fund and ensure its long-term sustainability.

“Furthermore, the significant allocation to PSEMAS comes at a pivotal time when reforms are being implemented to improve the management and financial sustainability of the scheme. These reforms are aimed at enhancing efficiency, reducing operational costs, and strengthening governance mechanisms to safeguard the integrity of the fund,” she stated.

Furthermore, the Deputy Minister said

N\$692 million has been allocated for subsidy payments to several commercial Public Enterprises (PEs). This is to boost vital sectors of the economy and foster the growth and efficacy of PEs in fulfilling their mandates.

The amounts are spread across with TransNamib receiving N\$300 million, Roads Contractor Company (RCC) N\$55 million, the Namibia Industrial Development Agency (NiDA) N\$30 million, Namibia Institute of Pathology (NIP) N\$107 million, MeatCo N\$100 million and the Agro-Marketing and Trade Agency (AMTA) getting N\$72 million.

“These subsidy payments are aimed at providing financial support to PEs for various purposes such as infrastructure development, capacity building, and operational expenses. Each allocation is tailored to address the specific needs and priorities of the respective

PEs, ensuring that they have the necessary resources to fulfill their mandates and contribute to the socio-economic development of Namibia,” she explained.

She said N\$50 million is awarded to the Central Procurement Board of Namibia (CPBN), and N\$6.5 million is proposed for activities of the Public Procurement Review Panel.

Furthermore, Hinda-Mbuende said N\$77 million is allocated to Agribank as a dedicated subsidy programme for farmers whose operations have been adversely affected by the impending drought.

A further N\$4 million is earmarked for the undertaking of extensive national consultations on the Public Finance Management Bill (PFM Bill) and the amendments to the Regulations of the Public Procurement Act, while N\$181 million has been earmarked for political parties.

“The allocation supports the functioning of political parties as essential components of a vibrant democracy. Political parties play a crucial role in representing diverse interests, articulating policy positions, and engaging citizens in the political process. The allocation ensures that political parties have the resources necessary to carry out their activities, including organising campaigns, conducting outreach, and participating in electoral processes,” she explained.

www.debmarine.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:
 Debmarine 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 time 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
 Subject line: DBMNE002 - LABORATORY ANALYSIS FOR THE DETERMINATION OF PHYSICAL, CHEMICAL AND BIOLOGICAL IN MARINE SEDIMENTS AND SEAWATER SAMPLES.

ENQUIRES:
 The Procurement Officer
 Tel: +264 61 297 8460
 Email: Tenders@debmarine.com
 Subject line: DBMNE002 - LABORATORY ANALYSIS FOR THE DETERMINATION OF PHYSICAL, CHEMICAL AND BIOLOGICAL IN MARINE SEDIMENTS AND SEAWATER SAMPLES.

DISCLAIMER:
 Debmarine 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 to extend this Expression of Interest into any future tenders, negotiations and/or engagements.
 Debmarine Namibia will not accept submissions rendered after the closing date and time.

Namibia Depository Guarantee value increases to N\$16 million

The Namibia Depository Guarantee Authority (NDGA) says its investment value increased to N\$16.2 million by the end of the 2022 financial year attributed to premiums received and interest earnings.

NDGA head, Florette Nakusera, said the fund's assets remained safe and secure, having been invested in line with the approved investment policy and guidelines.

"In this regard, the market value of the Deposit Guarantee Fund stood at N\$16.2 million by the end of the reporting year, representing a significant increase from N\$10.3 million the year before," Nakusera said.

"The high returns for 2022 are attributed primarily to N\$5.2 million received in premiums, as well as interest earnings of N\$790,963 during the review period. The NDGA continued to strengthen and enhance its operations and to grow as an institution during the reporting year."

Established in 2020, the NDGA is administered by the Bank of Namibia. It safeguards depositors' money by compensating them in case a member bank fails. This not only protects individual depositors but also promotes financial stability within the banking sector and the country as a whole by insuring a portion of bank deposits.

Meanwhile, NDGA Board Chairperson Ebson Uanguta said the NDGA audit report was done at a time when economic developments, both globally and domestically, remain subdued.

He said the global economic activities slowed in 2022 relative to the substantial



improvement recorded in 2021, mainly due to persistent inflationary pressures and subsequent tightening of financial conditions in most regions.

"The global economy is estimated to have registered 3.4 percent growth in 2022, which represents a slowdown from the 6.2 percent recorded in 2021. The tempering of economic activity is being buoyed by the escalation of the Russia-Ukraine war,

coupled with inflationary pressures that are persistently higher than those seen in the past few decades,” Uanguata said.

Locally, Uanguata said in 2022, Namibia’s economic performance is estimated to have improved slightly, compared to the previous year, with real gross domestic product (GDP) growth increasing to about 4.6% compared to 3.5% in 2021.

“The estimated improved growth for 2022 is largely based on higher production volumes from the diamond mining sector. Nonetheless, the banking sector remained resilient despite various challenges,” Uanguata said.

“The industry reported good balance sheet growth, strong capital, profitability, and adequate liquidity

levels. Moreover, the steady economic recovery during the reporting year resulted in the industry recording elevated growth in earnings.

“The banking industry, thus remained well capitalised, with a notable improvement in asset quality and total income during the review period. The total eligible capital ratio increased to 17% up from the 15.9% reported for 2022. The improvement in asset quality as measured through non-performing loans (NPLs) was due to a combination of repayments, write-offs and debt restructuring measures,” he added.

In addition, Nakusere reckoned the development of NDGA’s first Strategic Plan 2023-25 as one of the key achievements in 2022.

The plan, she said, is anchored on four strategic objectives focused on enabling the Authority to realise its vision and deliver on its mandate.

“The enhancement of the NDGA’s risk management framework, in line with our commitment to good governance, constitutes another key achievement during the year under review. In this regard, the adoption of a Risk Register and developing a Risk Management Policy will greatly enhance operations and strengthen the Authority’s institutional architecture,” she added.


**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 (ILCP), its aim is to provide a platform for engagement and facilitate capacity building initiatives for shared economic growth.

16 –18 April 2024
 Lüderitz Waterfront Old Power Station
 Lüderitz, Namibia.
 +264 81 316 6420

Scan below code
 to register today.



www.nlcc.com.na



NCCI
 NAMIBIAN CHAMBER OF COMMERCE AND INDUSTRY
 The Premier Body of Economic Minded

f @ X In
 ANTI_Namibia

Agriculture Ministry seeks 84% budget boost to address green scheme shortfall

The Ministry of Agriculture, Water and Land Reform says it is seeking an 84% budget boost to bridge the budget shortfall, with N\$400 million urgently needed for the 2024-2025 fiscal year.

This comes as only N\$65 million has been allocated to agriculture for the 2024-2025 financial year, representing a mere 16% of the required funds and a 54% reduction from the last allocation of N\$120 million.

The Ministry's Deputy Minister Anna Shiweda stated that the allocated funds cover the Etunda Irrigation Project's development and a total overhaul of green schemes, ensuring their uninterrupted operation for the next 15 to 20 years.

"During the 2024-2025 financial year, an amount of N\$65,000,000 has been allocated to the Green Scheme Projects including the Neckartal Dam Phase 2 Irrigation Project. I would like to draw the attention of the Honourable Members that to optimally intensify production



SUBSCRIBE TODAY!

For Credible Economic Data And Latest Namibian Business and Finance News.

THE
BR/EF
News Worth Knowing

SCAN HERE
TO SUBSCRIBE



During the 2024-2025 financial year, an amount of N\$65,000,000 has been allocated to the Green Scheme Projects including the Neckartal Dam Phase 2 Irrigation Project.

at the Green Scheme Projects, a total of N\$400,000,000 is still required during the 2024-2025 financial year,” said the Deputy Minister.

The Green Scheme Programme aims to maximise irrigation in Namibia’s Central, Northern, and North-Eastern Regions using rivers like the Kunene and Zambezi, and promote agro-projects in the South with dams such as Naute, Hardap, and Neckartal.

Similarly, its goal is to boost food self-sufficiency, increase crop production, create jobs, and enhance agriculture’s GDP contribution.

“Therefore, there is a need to allocate more funds for the operation of these Green Schemes while at the same time fulfilling its mandate to support Small Scale Farmers at the project and Subsistence Farmers in the vicinity of the project, thus creating employment and improving the livelihoods of the communities,” said Shiweda.

The initiative expands irrigated land through infrastructure upgrades and new projects like the Zone in the Kavango West Region. Last year, Shiweda noted the N\$120,000,000 was used for repairing

aging irrigation infrastructure, procuring new tractors and implements, and acquiring production inputs.

“It is pertinent to underscore that the Green Schemes were transferred back to the Ministry in a dilapidated state and require substantial recapitalisation to bring them back to full production,” she added.

During the last financial year, the Ministry resuscitated the Sunflower Production Project by planting 40ha at Sikondo and Shadikongoro Green Schemes to be processed at Shadikongoro Oil Processing Plant in the coming weeks.

“These projects are envisaged to grow by accommodating out-growers from neighbouring communities to contribute to sunflower oil production,” she said

Meanwhile, concerning the Neckartal Dam Phase 2 Irrigation Project, the Ministry acquired 19,137ha of land at the cost of N\$19,000,000.

“So far, 500ha is ready for development. To this end, the Ministry is procuring consultancy services for the design and development of the irrigation system for the 500ha which is in the immediate proximity of the Dam,” she said.

Govt reserves N\$19m to operationalise Information Commission



The Ministry of Information and Communication Technology (MICT) has allocated N\$19 million for the operationalisation of the Information Commission.

This move comes in anticipation of implementing the Access to Information Act No. 8 of 2022 in the forthcoming 2024-2025 financial year.

The Access to Information Act is poised to address critical issues surrounding government transparency and citizen empowerment with information critical for decision-making and of socioeconomic value.

It aims not only to ensure the freedom of information but also to enhance accountability and foster stronger relationships between citizens and the government.

According to Minister of ICT Emma Theofelus, as part of the implementation process, the regulations of the Access to Information Act are scheduled to be tabled in Parliament during its ongoing session.

“Its regulations are due for tabling in Parliament during its current session. Following this, the Office of the Information Commissioner will be established to address the important issues of transparency—not

just in the public sector but also in the private sector,” she said.

She further explained that MICT intends to organise capacity-building and orientation workshops aimed at Communication Officers from various government bodies such as Offices, Ministries, Agencies, Regional Councils, Local Authorities, and Public Entities.

“Further, we plan to expand on the Annual Public Entities Communication Officers Awards to recognise and encourage excellence within the public sector in executing the communication function,” Theofelus said.

Theofelus further said MICT would allocate N\$19 million towards the development of policy and legislation supporting ICT development with a focus on coordinating compliance with regional, continental, and international ICT obligations, while working towards bridging the digital divide through Rural Information Communication Technology Centres across all regions of the country.

“We aspire to invest in ICT infrastructure development under this programme to propel economic growth and enhance job creation,” she said.



Namibia inaugurates Hyphen's Meteorological Mast

Namibia's President Nangolo Mbumba has inaugurated the Hyphen Meteorological Mast and associated sensor equipment at Tsau //khaeb National Park, in the vicinity of Lüderitz, in the //Kharas region.

The President expressed his excitement that the measurement of the wind has started and that green hydrogen will ultimately be produced in Namibia.

The 120m tall MetMasts equipped with sophisticated instruments, measure wind, temperature, humidity, solar irradiation, and more to better understand the suitability of the wind resource in the proposed development area, as the bulk of the renewable electricity generation for the multibillion dollar Hyphen project, will be in the form of wind energy.

According to Green Hydrogen

Commissioner James Mnyupe, some of the MetMasts have also been equipped with LiDAR technology to capture bat and bird activity.

"This marks a seminal moment in Namibia's history as it further etches itself in the history books as an African pioneer of a green industrialization agenda," he said.

Hyphen Hydrogen Energy was appointed by the government as the preferred bidder to develop the country's first large-scale export green hydrogen (H₂) project in two concession areas in the Tsau //khaeb National Park. At full scale, Hyphen's project could produce 350,000 tonnes of green hydrogen annually.

Hyphen is a joint venture between Nicholas Holdings Limited and ENERTRAG, with the Namibian government set to hold a 24% equity stake in the project.



By Dr. John Steytler

‘Let’s Develop’ is not a slogan; it is the catalyst for Namibia’s development

Just over 6 months ago, I embarked on the challenging journey as the new CEO of the Development Bank of Namibia (DBN). A position I was honored to have been selected for.

My predecessors Mr. David Nuyoma, DBN’s founding CEO, and former CEO Mr. Martin Inkumbi, certainly left some big shoes to fill. They created the foundation upon which our team at DBN is building. Consistently and continuously focused on and rolling out DBN’s mission; the Development Bank of Namibia strives to be recognized for its significant impact on sustainable socio-economic development and transformation in Namibia. It also fulfills the Bank’s vision; The vision of DBN is to play a leading role in Namibia’s sustainable economic growth.

I firmly believe that DBN must be; ‘the partner of choice for Namibia’s innovative development solutions.’ Alongside large-scale infrastructure projects and business development, we must be SME-focused. Where DBN specifically engages with female entrepreneurs and the Namibian youth and stimulate and create opportunities for them. That’s why my first 6 months were spent with the whole DBN Team creating a

roadmap that embodies the values of ‘Let’s Develop.’

Namibia is in a critical socio-economic phase that can bring positive change through enduring growth, but this growth needs to be stimulated from the ground up. No Namibian must be left behind in pursuit of our economic development. President Hage Geingob, who sadly passed away earlier this year was a great champion of stimulating economic development. He passionately believed that it was the only way to build a strong and stable Namibian House, with room for every Namibian. We will continue to implement his vision.

Major Namibian oil and gas and renewable energy projects, as well as major infrastructure projects are being developed, as we speak. At the same time, we cannot lose sight of the fact that an essential driver of socio-economic upliftment and development needs to focus on green industrialization and youth and female empowerment through business ownership. This development and growth need to happen in the rural parts of the country and not just be urban-centric.

Economic development and growth require proper planning. It’s no good just wishing for development. My excellent

colleagues at DBN gave me a crash course in the Bank's overall mandate, operations, culture, and financial status, including the challenges that DBN is facing. We cannot shy away from challenges and issues, and collectively, we can conquer these challenges.

One of the first activities DBN embarked on was a strategic journey to shape the Bank's future. This was not a task undertaken by a few individuals; it was a collective effort. As CEO, I can only affect change if every colleague believes in the direction that we are mapping out. We are 'pulling together' and crafting DBN's five-year strategy, emphasizing that each employee's input, collective wisdom, and insights are essential ingredients for creating and implementing a successful and sustainable strategy and a business plan. I believe this is the foundation upon which we build a High-Performing and agile organization. How else can we as the custodians of socio-economic development motivate and assist SMEs, and entrepreneurs in developing themselves? It is also one of the reasons DBN fosters a work environment that centers around the well-being of the employees. A happy employee is a high-performing colleague.

DBN's strategy formulation started with departmental strategy sessions that forged the Integrated Strategic Business Plan (ISBP). It is the roadmap for the coming five years and is flexible enough to adapt where and when necessary, without losing focus of our long-term mission and vision. Our organization engaged in thought-provoking and valuable discussions with internal and external stakeholders and partners. We are nothing without our partners and stakeholders and do not operate in a vacuum. The importance of DBN's mandate cannot be denied, and this is why there were high-level meetings with President Mbumba in his previous role as Vice President, as well as with the former Head of State, His

Excellency Dr. Hifikepunye Pohamba, the Prime Minister and, the former CEO's of DBN. Our collaboration with our partners extends to engagements with the Economic Association of Namibia, the NSX, Foreign Embassies, High Commissions, SOEs, and development partners. All of whom play a vital role in keeping the focus firmly on socio-economic development activities.

We are not just a bank; we are the strategic partner of choice for public and private organizations, whether focused on developing large scale infrastructure projects or SMEs. We value and nurture our existing partnerships and are always open to forging new ones. Our intent is to foster and support development, and we cannot do this without them.

One of the challenges we must tackle first is DBN's Loan Book; we cannot begin to speak about growth and assist entrepreneurs from the grassroots upwards without knowing that our financial situation is healthy. A healthy Loan Book means we receive repayments and can continue the cycle of development and entrepreneurship. Recognizing the importance of the Bank's sustainability, while contributing to Namibia's national development impact, allows us to implement our five-year roadmap. It enables SMEs to take their concepts, ideas, and brainwaves and turn them into marketable services, activities, and products. This allows DBN to position itself as the 'partner of choice' for SMEs over the next five years.

It has been a busy and fruitful first six months, focused on ensuring that our mantra, 'Let's Develop,' is not a hollow slogan but the guiding principle upon which we can base Namibia's socio-economic development for the next five years and beyond.

****Dr. John Steytler is Chief Executive Officer of the Development Bank of Namibia***



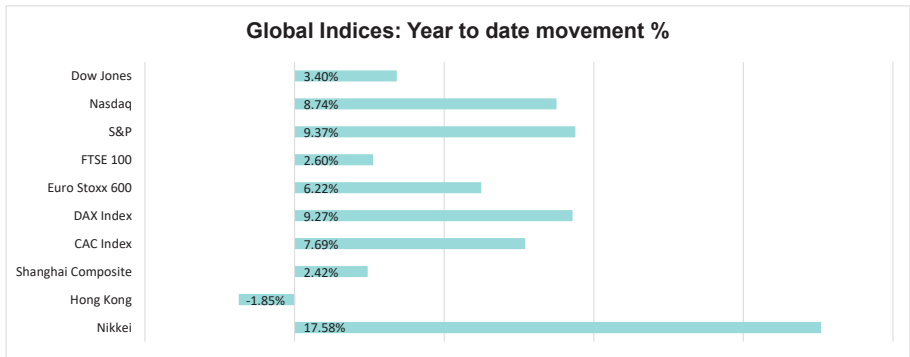
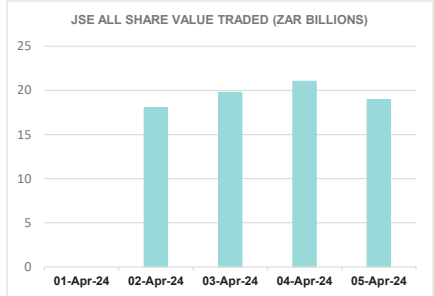
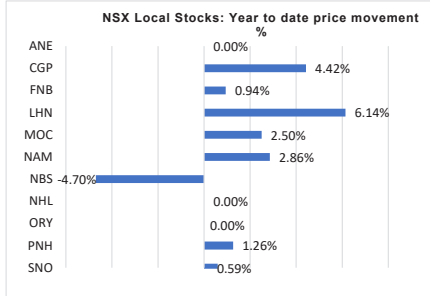
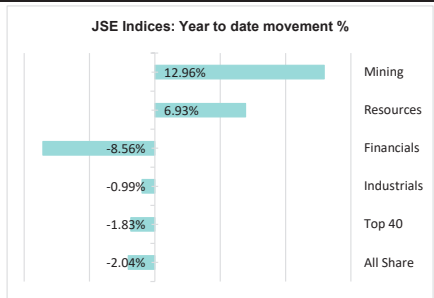
SIMONIS STORM

Financial Market Monitor

www.sss.com.na

Enriching Generations

Commodities		Currencies	
Spot Gold	2327.98	USD/ZAR	18.6420
Platinum	960.35	EUR/ZAR	20.2374
Palladium	1048.74	GBP/ZAR	23.5808
Silver	27.61	USD/CNY	7.2310
Uranium	87.00	EUR/USD	1.0856
Brent Crude	90.02	GBP/USD	1.2650
Iron Ore	97.23	USD/RUB	92.7264
Copper	9223.50	CPI	5.05%
Natural Gas	1.83	Repo Rate	7.75%
Lithium	14.85	Prime Rate	11.50%



*Prices as at 16:52, 08-Apr-2024