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THE BRIEF

News Worth Knowing



**Galp Energia invests N\$2.4bn in
Namibian upstream projects in 2023**

TUESDAY 09 APRIL 2024

MAIN STORY



Galp Energia invests N\$2.4bn in Namibian upstream projects in 2023

Galp Energia says it invested approximately N\$2.4 billion (€117m) towards upstream projects in Namibia in 2023, with roughly 61.09% of the total expenditure directed towards local suppliers.

According to Galp Energia CEO Filipe Silva, with over 60% of divisional capex dedicated to growth, Galp’s portfolio encompasses promising ventures, including substantial gas resources in Mozambique and exciting exploration assets in Namibia and São Tomé and Príncipe.

“We recently confirmed the existence of a high-quality hydrocarbon system in

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

Namibia, thus creating the basis for what could become another major growth avenue for Galp,” Silva said.

Galp’s exploration assets in Namibia centre on Petroleum Exploration Licence No 83 (PEL 83), encompassing a vast area in the Orange Basin.

The company holds an 80% working interest in the licence, in collaboration with NAMCOR (10%) and Custos Energy (10%).

The exploration campaign, initiated in November 2023, marked Galp’s return to drilling in Namibia after a hiatus since 2013. The campaign’s objective was to assess the Mopane prospect, involving the drilling of two exploratory wells and one contingent Drill Stem Test (DST).

Recent milestones included the successful drilling and logging of the first exploration well, Mopane- 1X, which confirmed the presence of significant columns of light oil in high-quality reservoir-bearing sands

Subsequent drilling at the Mopane-2X well further bolstered Galp’s position, with the discovery of additional light oil reservoirs.

“We will continue expanding our businesses across the energy value chain, prioritising investment in higher return opportunities

and those that consolidate our integrated business model,” Silva said.

Figures from the Integrated Management Report 2023 revealed that the company’s total capex, not considering divestments, totalled €1,076m (N\$21.8 billion) in 2023.

Meanwhile, upstream accounted for 54% of total investments, whilst the downstream activities represented 29% and Renewables & New Businesses 13%.

The report noted that upstream investments were mainly directed to Brazil, namely Bacalhau and BM-S-11, as well as the start of the exploration campaign in Namibia.

- miningandenergy.com.na



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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 Debmarmine 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. Debmarmine 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, Debmarmine 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@Debmarmine.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@Debmarmine.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.

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NAMIBIA



Namibia halts issuance of licences to export electricity

In a bid to improve domestic electricity supply, the Ministry of Mines and Energy has halted the issuance of new licences for power generation dedicated to export.

The moratorium came into effect on 5 March and will be in effect for 18 months or such time that existing transmission network problems have been fixed.

According to the Electricity Control Board (ECB) of Namibia, under the current Modified Single Buyer (MSB) model, electricity generators are permitted to construct additional generation capacity within Namibia for exportation.

However, due to the constrained transmission capacity on interconnections with neighbouring nations and beyond Namibia's borders, the ECB saw fit to suggest an embargo on licence applications.

“Exempted from this moratorium are

non-variable energy generation plants and variable energy generating plants with battery storage solutions that are willing to invest in dedicated transmission infrastructure and whose operations will have no impact on the current grid stability and capacity limitations and subject to availability of evacuation capacities on the two interconnections to the SAPP market,” the ECB said.

In 2019, Namibia implemented the MSB Model, a system enabling contestable customers and licensed eligible sellers to directly engage in transactions for supplying electricity, covering up to 30% of the customer's energy needs.

Last year, the ECB granted export licences totaling 1.2 gigawatts (GW) of electricity to Independent Power Producers (IPPs) under the Modified Single Buyer (MSB) market model.

These licences were for exporting electricity to the Southern African Power Pool (SAPP). Nevertheless, the authorised export amount surpassed Namibia’s transmission capacity of 780 megawatts (MW) via the national utility NamPower

grid. Currently, three IPPs are operating under the MSB market model, including Rosh Pinah Solar Park (5.7MW), Skeleton Coast Trawling (2.6MW), and Namibia Poultry Industries (3.1MW).

- mininganenergy.com.na

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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.



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



FNB wins Best Bank in Namibia award

FNB Namibia has been announced as the Best Bank in Namibia for 2024 by Global Finance magazine's 31st annual Best Banks awards.

FNB Namibia's CEOs for Retail and Commercial, Nangula Kauluma and Sepo Haihambo, expressed their gratitude

to Global Finance magazine for the recognition and thanked all stakeholders who contributed towards the accolade.

"We wish to especially thank our loyal customers who consistently support us by making use of our products and services," Nangula Kauluma said.

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FNB Namibia’s CEO for Commercial, Sepo Haihambo, added that the bank is committed to empowering customers by partnering with clients to achieve their financial goals and provide intuitive help.

“Our proactive approach, leveraging emerging technologies, as well as top skills, capacity, and tools to deliver platform-based contextual solutions, sets us apart from our competitors. These awards are yet another reminder that industry leaders recognize the innovative products and services that positively impact our customers’ lives. We look forward to continually delivering helpful solutions and striving for excellence,” Haihambo said.

In selecting these top banks, Global Finance considered factors that ranged from the quantitative objective to the informed subjective. Objective criteria considered included growth in assets, profitability, geographic reach, strategic relationships, new business development, and innovation in products. Subjective criteria included the opinions of equity analysts, credit rating analysts, banking consultants, and others involved in the industry.

All selections were made by the editors of Global Finance after extensive consultations with corporate financial executives, bankers, banking consultants, and analysts throughout the world. In addition, banks were encouraged to submit entries supporting their selection.

The winners of this year’s awards are those banks that attended carefully to their customers’ needs in difficult markets and accomplished strong results while laying the foundations for future success. Winning organizations managed their assets and liabilities in a savvy way in light of the fast-changing interest rate scenarios.

“Banking has reached another watershed moment with the debut of generative artificial intelligence, which promises to rewrite the industry playbook,” said Joseph D. Giarraputo, founder and editorial director of Global Finance.

“In this ever-changing environment, the Best Bank Awards recognize the financial institutions that offer the broadest range of services, long-term reliability, and technological innovation.”



NAMIBIA GRAPE COMPANY (PTY) LTD

Aussenkehr, Karas Region, Namibia

Vacancy

HUMAN RESOURCES MANAGER

Namibia Grape Company (Pty) Ltd is a leader in Table Grapes producer and export. The Company is situated 40 km West of Noordoewer. We seek to employ a **Human Resources Manager**, who will strive to make his/her mark as departmental Head.

Nature of Post: Permanent Position
Location: Aussenkehr, Namibia

The Human Resource Manager reports to the Managing Director and is responsible for all Human Resources management functions of the organization.

Key Performance Areas

- o Coordinate Performance Management Programs, recruitment, and selection process.
- o Manage VIP payroll system and remuneration strategy.
- o Company policy updates and all administration related to employees like contracts, leave and record keeping.
- o Ensure compliance with Namibian labour laws and manage employee relations.
- o Handling of Disciplinary hearings and grievances.
- o Manage training and development programs.
- o Advise directors on HR matters.

Qualification and Requirements

- o Degree/Diploma HR Management.
- o Minimum of 5 years’ experience in HR Management. Experience in the agriculture sector will be an added advantage.
- o Excellent written and communication skills and problem-solving ability.
- o Experience in operating of Sage VIP payroll system.
- o Extensive knowledge of MS Office programs.
- o Knowledge of Namibian Labour Act and related legislation.
- o Driver license and own transport.
- o Namibian Citizen.

Remuneration:

The successful candidate will receive a market related package and performance – based bonus. Other fringe benefits include car and fuel allowance, pension, medical aid, and free housing. Interested candidates who meet these requirements should send their detailed CV and certified copies of qualifications to: The HR Department, Namibia Grape Company (Pty) Ltd, send by email to fernando@csgnm.co.na On or before Friday, 12 April 2024 by 16h00. Kindly send all your documents under one attachment.

Please note that, if you are not contacted three weeks after the closing dates, then consider your application as not successful. No copies will be returned.

Residential land sales dip by 28.5% in Q4-2023 – FNB

The FNB House Price Index indicates a concerning trend in land delivery, with residential plot sales contracting by 28.5% year-on-year in the fourth quarter of 2023.

The decline, coupled with high-interest rates and inflation, reflects subdued buying activity amid household indebtedness at 86% during the period.

FNB Namibia Group Economist Ruusa Nandago said the limitations hinder consumers' ability to invest in assets like housing as the main focus is on supplementing disposable income which is strained in the current economic climate.

"This view is corroborated by private sector credit extension numbers which show that household mortgage credit grew by 3.0% on a 12-month rolling average basis in Q4-2023 compared to unsecured credit which grew by 11.1% over the same period," she said.

The FNB index shows land delivery growth stagnating across regions as the central and northern areas experienced the sharpest declines at -33.1% and -36.7%, respectively.

Meanwhile, coastal regions saw an 18.5% contraction, while the south recorded a 2.0% decline.

This comes as the national house prices now stood at N\$1.21 million in Q4-2023, slightly down from N\$1.22 million in Q3-2023 but up from N\$1.20 million in the same period in 2022.

"The average prices for the central, coastal, northern and southern regions stand at N\$1,550 000, N\$1,398 000,

N\$864,000 and N\$881,000 respectively," said Nandago.

Similarly, transaction volumes continue to contract for the sixth consecutive quarter, with a 12-month average growth rate of -19.1% in Q4-2023, compared to -27.7% in Q3-2023 and -17.9% in Q4-2022.

"From a segment perspective, the contraction was observed in the small (-29.5%) and medium (-31.3%) segments, while the large and luxury segments recorded a 20.0% and 0.0% growth rate respectively. This signals that buying activity in the residential property market remains subdued across the board," noted Nandago.

FNB anticipates inflation moderating but persisting, with the repo rate likely peaking at 7.75% and rate cuts expected in late 2024.

However, "rising default rates may keep buying activity subdued through 2025, as rate cuts may not spur a significant rebound in the property market," said the economist.

FNB reports optimism regarding potential market improvements, citing adjustments in LTV ratios and coastal energy sector activities.

The Index highlights the positive impact of the N\$700 million allocation in the National Budget for informal settlement upgrades and housing provision.

Additionally, Nandago commended policy adjustments, specifically the increase in exemption levels from N\$600,000 to N\$1,100,000, which aims to enhance housing accessibility.



Namibia pins hope on Special Economic Zone policy



... as *EPZ* phase out in 2025

The Ministry of Industrialisation and Trade says the government is pinning its hope on the Special Economic Zone (SEZ) policy that is being crafted to revive the country's economy through a sectoral focus.

The Minister of Industrialisation and Trade Lucia Iipumbu said the existing Export Processing Zone (EPZ), which has been in place since 1996, and is set to be phased out in 2025, had little economic impact including little tax gain for the state.

The EPZ instead only benefitted

investors, and nearly led to Namibia being blacklisted for being a tax haven, resulting in the review and eventual transition to SEZ being drafted.

The EPZ regime served as a tax haven for export-oriented manufacturing enterprises in the country, in exchange for technology transfer, capital inflow, skills development and job creation, but not much value was derived from it.

"Therefore, the Ministry is committed to ensuring that our policy and legislative framework is favourable for both local

A promotional banner for the radio show 'THE BRIEF'. On the left, there is a photo of two people, a man and a woman, smiling. The background of the banner is a gradient of orange and yellow. The text 'THE BRIEF' is prominently displayed in large, bold, white letters. To the right of the title, it says '06:40 Mon-Fri'. Below the title, 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'.

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and international investors. Among key legislative reforms in the work is our Special Economic Zone law, which we are at an advanced stage to promulgate,” Iipumbu said.

“This law provides for both fiscal and non-fiscal incentives aimed at attracting much needed investments in our economy. MIT is further finalising the review of our investment promotion law, which is expected to be tabled this year. This is key as it provides for the promotion and facilitation of foreign and Namibian investment to enhance sustainable economic development.”

EPZ enterprises are exempted from corporate income tax, duties and value-added tax on machinery, equipment and raw materials imported into Namibia for manufacturing purposes.

The only taxes payable are personal income tax on employees’ income as well as the 10% withholding tax (non-resident shareholders) on declared dividends. In addition, EPZ enterprises are allowed to hold foreign currency accounts at commercial banks as well as to repatriate their capital and profits.

However, with the SEZ, the government aims to attract both foreign and domestic investment, increase exports, foster employment creation and act as a catalyst for

structural transformation and industrialisation.

According to the National Policy on Sustainable Special Economic Zone 2021-2016, SEZs are useful in addressing policy key constraints such as limited access to serviced land, poor quality infrastructure and high regulatory constraints on investment and business operations.

In addition, the proposed Bill offers free trade zones that can be fenced-in, duty-free areas, including warehousing, storage, and distribution facilities for trade, trans-shipment, and re-export operations.

It further provides export processing zones for industrial estates aimed primarily at foreign markets, in addition to Enterprise zones, intended to revitalize distressed urban or rural areas through the provision of tax incentives and financial grants.

In addition, SEZ will make provision for free ports, making larger areas available that accommodate all types of activities including tourism and retail sales, permit onsite residence, and provide a broader set of incentives and benefits.

Whereas specialised zones will create avenues for science/technology parks, coastal economic zones, petrochemical zones, logistics parks, and airport-based zones.



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.



Brazil open to green hydrogen, oil and gas collaboration

Brazil is open to collaborating with Namibia in research following recent oil and gas discoveries, as well as the development of Namibia's Green Hydrogen projects, an official has revealed.

Brazil's Ambassador to Namibia, Vivian Sanmartin, however said neither government has formally put this collaboration forward.

"Brazil is embarking on the Green Hydrogen strategy, we also have wind and solar power in abundance, and thus, I would like to see cooperation between our two countries, as I foresee high demand in the near future. It is not competition, but a corporation we can establish regarding research and market, in so forth. No agreement in place yet, but it is something I hope and wish to see realised. As authorities let's reach out and talk to each other," said Sanmartin.

Regarding gas and oil, Sanmartin said Brazil and Namibia share the same environmental models of which oil comes from the sea, which opens other areas of cooperation.

"There is a huge plethora of sources that can be advanced to Namibia, all kinds of equipment and services consulting, tapping from our experiences as a leader in this

industry, with deepsea drilling skills and knowhow," she added.

Namibia recently rolled out several Green Hydrogen Projects in the //Kharas and Erongo Region, which if successful will not only position the Southern African country as a global player in the renewable sector but also make it energy self-sufficient. This is in addition to continuous oil discoveries in the Orange basin offshore with over 11 billion estimated barrels of oil.

Last week, the Bank of Namibia said the oil and gas sector yielded N\$33.4 billion in foreign direct investment inflows between 2021 and 2023.

Meanwhile, it is reported that 93.1% of Brazil's power generation mix in 2023 came from renewable sources, mainly hydro, solar PV and wind power.

In 2022, Brazil was the largest oil producer in Latin America and the 9th largest oil producer in the world, with the aim to promote international investments in oil and natural gas exploration in a bid to boost regional development and strengthen Brazil's position as one of the largest oil producers globally. - miningandenergy.com.na



Annual inflation peaks in Namibia's entertainment, dining sectors

The Namibia Statistics Agency (NSA) says recreation and culture witnessed a significant 9.6% increase in annual inflation in March 2024.

NSA said similarly, hotels, cafés, and restaurants experienced an 8.0% inflation rate, encompassing various aspects of hospitality services and dining experiences.

According to the Consumer Price Index the annual inflation rate for March 2024, stood at 4.5% compared to 7.2% recorded in March 2023, depicting a downward trend

since January 2024.

On a monthly basis, the inflation rate remained unchanged at 0.0%.

Meanwhile, the alcoholic beverages and tobacco category saw a notable jump in inflation rates, reaching 6.8%, underscoring escalating prices of alcoholic products and tobacco items.

While in March 2024, the inflation rate for food and non-alcoholic beverages stood at 4.9 per cent, compared to the 14.6 per cent observed in March 2023.

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Monthly, prices in this category increased by 0.1 per cent in March 2024, down from the 0.3 per cent recorded in February 2024.

In addition to these sectors, household and transportation expenses also faced inflationary pressures, albeit to a lesser extent.

Housing, water, electricity, gas, and other fuels increased to 3.4 per cent during March 2024 compared to 3.0 per cent observed in March 2023.

Transport experienced a decrease year-on-year (y-o-y) to 4.3% compared to 9.2% while the operation of personal transport equipment increased by 3.9% compared to an increase of 12.5% and public transportation services by 0.6% while last year it had increased by 1.0% in the same month

The report further states that inflation rates across


different zones reveal changes in consumer spending patterns.

In Zone 1, which encompasses regions such as Kavango East and Oshikoto, the y-o-y inflation rate stood at 4.5 percent, a decrease from 7.7% in March 2023. This slowdown emanated mainly from slow increases in the price levels of food and non-alcoholic beverages, education, clothing and footwear, transport, and miscellaneous goods and services.


In Zone 2, the Khomas region's yoy inflation rate for the period under review stood at 5.1 per cent, a slowdown when compared to 6.6% recorded during the same period of 2023. This slowdown primarily stemmed from price levels of food and non-alcoholic beverages, transport, furnishing, household equipment and routine maintenance of the house, and miscellaneous goods and services.

While in Zone 3 incorporating regions such as Zambezi, the y-o-y inflation rate increased by 3.5 per cent compared to 7.2% recorded during the same period of the preceding year.

The slowdown resulted mainly from slow increases witnessed in the price levels of food and non-alcoholic beverages, transport, furnishing, household equipment and routine maintenance of the house, and miscellaneous goods and services.



www.debmarinenamibia.com



First date of publication: 25 March 2024

DBMNE0497 - GEOTECHNICAL SITE INVESTIGATION: MUDBELT AND COARSE GRAVEL ENTITIES

DESCRIPTION:
Debmarine 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

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

DISCLAIMER:
Debmarine 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.

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



How to detect and prevent financial strain

By Eddie King

For many, credit is the go-to financial resource for financial management. Grasping its far-reaching implications and mastering prudent management is crucial for safeguarding long-term financial wellness. Recognising the early signs of financial strain and adopting strategies to prevent sliding into a debt trap is paramount for maintaining financial stability.

Before you take up any form of credit, keep in mind that taking up credit is a significant decision that requires careful consideration.

Before committing, look at the following:

Obtain a quote: Always request a quote from the credit provider. The quotation should clearly outline the amount you will be obligated to pay over the loan's duration.

Early repayment terms: Ascertain if there are any penalties for repaying the debt ahead of schedule or if there are rewards for doing so.

Review the contract: Before committing in writing, obtain a copy and review it thoroughly at home. This approach ensures you are not pressured into agreeing to terms you do not fully comprehend.

Understand the agreement: Ensure you clearly understand all terms and conditions stipulated in the contract.

Consequences of default: It is crucial to be aware of the repercussions if you fail to make loan repayments on time. The repercussions could include additional fees, higher interest rates, or legal actions.



Recognising the early signs of financial strain

Minimum payments: Consistently making only the minimum payments on credit cards or loans is a clear warning sign. While this approach keeps your account in good standing, it also accumulates interest,

Regularly exceeding the overdraft limit of your bank account suggests that expenditures surpass income.

which can escalate rapidly.

Frequent overdrafts: Regularly exceeding the overdraft limit of your bank account suggests that expenditures surpass income. Overdraft fees can accumulate, further straining your finances.

Avoiding financial statements: Hesitating to open bank statements or credit card bills due to apprehension about their contents indicates a potential denial of one's financial status.

Strategies to prevent falling into a debt trap

Budgeting: Establishing a comprehensive budget is fundamental to financial wellness. Monitor your income and outgoings, categorise your expenditures and set boundaries. Periodically reviewing and adjusting your budget ensures you remain within your financial means.

Emergency fund: This fund serves as a financial safety net. Setting aside three to six months' worth of expenses can sidestep the need for credit during unforeseen circumstances, reducing the risk of incurring extra debt.

Seek financial advice: If financial decisions become daunting or there is a sense of being overwhelmed, it is prudent to consult a financial advisor. Such professionals can offer guidance tailored to individual situations, assisting in navigating intricate economic scenarios.

While credit offers a means to realise financial goals, its use demands prudence and accountability. Early detection of financial stress and proactive measures to prevent over-indebtedness are essential for a steady financial trajectory. Prudent borrowing and awareness of the risks of unchecked unsecured lending are foundational for a robust financial future.

** Eddie King is Bank Windhoek's Executive Officer of Credit*

Navigating the financial landscape: Credit Bureau Reports and Scores

By Patricia Louw

In the ever-evolving world of personal finance, understanding your credit bureau report is vital to making informed financial decisions. Your credit bureau report is a snapshot of your credit history, and it plays a crucial role in shaping your financial future.

It is important to investigate the intricacies of credit bureau reports, exploring what they are, where to find them, the factors that influence your credit score, and actionable steps to improve your score.

A credit report is a detailed record of your credit history compiled by credit reporting institutions called Credit Bureaus. These reports contain information about your credit accounts, payment history, outstanding balances, and other relevant financial activities, such as adverse classification of customer behaviour and an enforcement action initiated by credit providers. Adverse classifications of consumer behaviour include classifications such as delinquent, slow paying, absconded or not contactable which may remain on your credit report between one to two years.

Adverse classifications of enforcement action where action was taken by a credit provider include being handed over for collection or recovery, legal action, write-off or judgement which may remain on your credit report between two to five years.

Credit reporting institutions, such as TransUnion and Credit Info, as registered under the Credit Bureau Regulations: Bank of Namibia Act, 1997 collect and maintain customers' credit information, providing



lenders with a detailed overview of your creditworthiness when you apply for credit.

Locating your Credit Report

Accessing your credit report is a fundamental step in taking control of your financial health. As per the section 23(1) (c) and (d) of the of the Credit Bureau Regulations: Bank of Namibia Act, 1997, individuals are entitled to a free annual credit report from a credit bureau and may challenge information contained in the credit report. You can obtain your report by visiting the websites of the two registered credit bureaus in Namibia. Regularly reviewing your credit report allows you to

spot inaccuracies, unauthorized accounts, or potential signs of identity theft.

To obtain your free credit report, you may visit:

1. TransUnion at Namibia | TransUnion Africa and follow the instructions provided.
2. Credit Info at Consumer Information – Credit Info Namibia and follow the instructions provided.

Once you obtain your credit report and you come across inaccuracies, discrepancies or disagree with the information presented, it's crucial to take prompt action to correct these errors. Please log a dispute with the relevant credit bureau as any incorrect information could impact your ability to obtain finance.

Factors Influencing Your Credit Score

Your credit score, a numerical representation of your creditworthiness, is derived from the information in your credit bureau report. Several factors contribute to your credit score:

1. **Payment History:** Timely payments on credit accounts significantly increases your score.
2. **Credit Utilisation:** This is how well you keep within your facility limits prescribed by the credit provider. Try not exceeding on the limits provided and keep the ratio between what you owe, and the limit provided, low.
3. **Length of Credit History:** The longer your credit history or the more credit you have, the more favourably it's viewed by lenders.
4. **Types of Credit in Use:** A healthy mix of credit types, such as credit cards, mortgages, and instalment loans, positively impacts your score.
5. **New Credit:** Refrain from opening multiple new credit accounts in a short

period as this may adversely affect your score.

Improving Your Credit Score

If your credit score isn't where you want it to be, you can take proactive steps to enhance it. Remember, a good credit score will enable you to get the financial assistance in a time when you most need it. Below are some ways to improve your score:

1. **Pay Bills on Time:** Consistently making on-time payments is the most effective way to improve your credit score. Where possible, load debit order to ensure that all obligations are paid on time with minimal effort.
2. **Reduce Credit Card Balances or Overdraft limits:** Lowering credit card balances or overdraft limits can positively impact your credit utilisation ratio.
3. **Check for Errors:** Regularly review your credit report for inaccuracies and dispute any discrepancies.
4. **Avoid Opening Unnecessary Accounts:** Opening too many new accounts within a short timeframe can be perceived negatively.
5. **Diversify Your Credit Mix:** A diverse mix of credit types, responsibly managed, can positively impact your credit score.

Understanding your credit bureau report is a crucial aspect of financial literacy. By being aware of what influences your credit score and taking proactive steps to improve it, you empower yourself to make informed financial decisions.

Regularly monitoring your credit report and implementing sound financial practices will not only enhance your creditworthiness but also pave the way for a more secure financial future.

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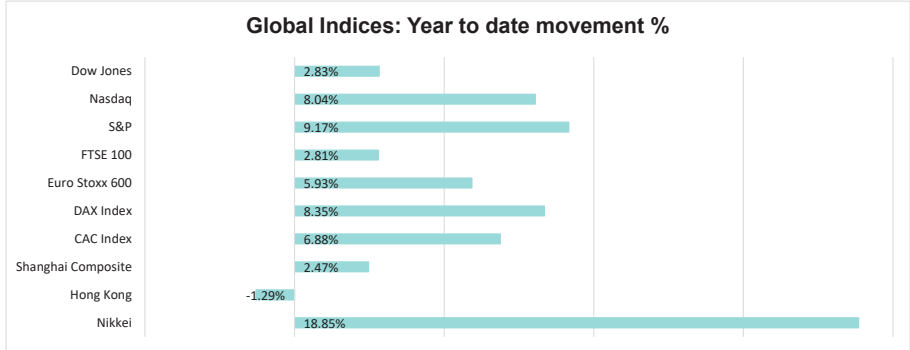
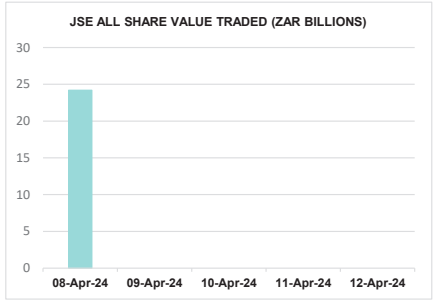
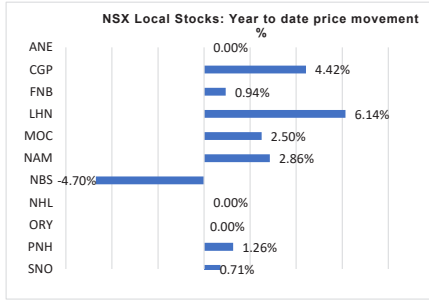
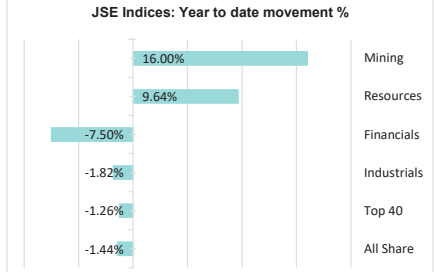
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