

FUNDING

Japan provides N\$23m funding for food, nutritional projects
p. 11



INVESTMENTS

A quick review of the function of the Nam Securities Market
p. 14



CONSTRUCTION

B2Gold funds N\$6m construction of Ombili Clinic
p. 18



THE BRIEF

News Worth Knowing



Private sector fails to run green schemes, abattoirs – Schlettwein

TUESDAY 16 APRIL 2024

MAIN STORY



Private sector fails to run green schemes, abattoirs – Schlettwein

The Minister of Agriculture, Water and Land Reform, Calle Schlettwein, has taken aim at the private sector, whose administration has proved to be a failure in running and making the most out of the green schemes and abattoirs despite renewed empowerment efforts.

Schlettwein expressed his disappointment at the ongoing five-day ministerial planning workshop in the capital, highlighting that the government’s efforts to empower the private sector, such as outsourcing green schemes and abattoirs, haven’t yielded positive results.

“We tried to outsource some green schemes, like Uuvhundu-Vhundu, for good economic opportunities, but six months down the line, no production has happened, and we struggled to find the awarded investor,” the Minister said.

Out of 11 green schemes, two were awarded long-term leases. The Orange River

Irrigation Project was awarded to Muadifam Enterprise on a 25-year lease period, while the Uuvhundu Vhundu Diary Project was

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

taken over by Ndalikalimwe Investments CC JV Zeuser Engineers India Pvt Ltd, for 25 years.

The Tandjieskoppe, Zone, and Katima Liselo Green Schemes are still under evaluation, with the remaining under the belt of the Ministry.

“The past experience of the private sector of not always being the idle pauper is coming through again, we cannot rely on them, they are failing us, maybe our lease contracts are not stringent enough as we have little tools to crawl back on when things go wrong,” Schlettwein said.

He further expressed concern with delays in procurement processes, irrespective of whether it is a small item or an emergency.

“What happens is that a tractor gets a puncture at a farm, however, one needs to run to procurement, where it will take three months to conclude, and by then the cultivating season will be long over. This is another element that is crippling the smooth running of green schemes. Although I take cognisance the Executive Director has improved processes, they are not yet optimal,” the Minister stated.

He therefore recommended that such issues be handled at the green schemes by farm managers on the ground.

“This is because every delay in a decision to start a production cycle away from the optimal time results in a lower yield. Therefore, you need to have farm managers

take these decisions while on the ground with the ability to implement,” he implored.

“Then there is livestock production, which is still the backbone of the agricultural sector, here too we are fighting an uphill battle,” he said.

“We started with commodity-based trade, which was best to serve the Northern Communal Areas, but again, the abattoirs are limping, although we refurbished them, operators still failed, leaving farmers with no market. So we must re-tweak this as well. For instance, we gave Katima Mulilo and Rundu Abattoir to Meatco, hoping they will have the expertise to run them, but their financial difficulties make them a difficult partner to work with in that venture,” he added.

Furthermore, Schlettwein said it was unfortunate that Meatco is the only one available.

“Now we have to fix the Meatco mess, then the abattoirs. But we do not know if the farmers and community will possess the patience to wait that long. It is a serious calamity we are facing for non-working abattoirs across the north,” he said.

He added that it was disheartening for the country to have a low-performing livestock market, despite being the only country in Africa that has a Foot-and-Mouth Disease (FMD)-free zone and can sell beef to any international market, unlike South Africa, Botswana, Zambia and Zimbabwe neighbours with active FMD.



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CLOSING DATE: 26 APRIL 2024

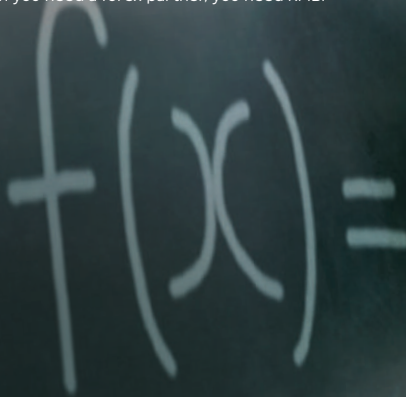
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Galp plans 10 appraisal wells in Namibia over three years

Galp Energia says it plans to undertake an exploration campaign spanning three years involving the drilling of 10 exploration and appraisal wells, along with flow testing.

The initiative is part of Galp's ongoing exploration activities in Petroleum Exploration Licence (PEL) 83.

Additionally, Galp Energia intends to conduct a 3D towed streamer seismic survey

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. The background of the banner is a gradient of orange and yellow. The text 'THE BRIEF' is written in large, bold, white letters. To the right of 'THE BRIEF', it says '06:40 Mon-Fri' in purple and white. At the bottom, it says 'MOOKS & ADORA In the Morning' in white text on a dark purple background. On the far right, there is a logo for '92 FM' in white.

campaign covering approximately 4,000 square kilometres in PEL 83.

“Galp plans a further 3D towed streamer seismic survey campaign in PEL 83, towards the end of 2024 and quarter 1 of 2025, which will be around 4,000 square kilometres. Galp will also undertake an OBN seismic acquisition within the area where the 3D towed streamer seismic activities will be conducted, either during the same time or at a later stage to be determined,” said the ESIA notice.

The planned exploration and appraisal activities in PEL 83 require new environmental clearances from the Ministry of Environment, Forestry and Tourism.

Galp Energia has appointed Namisun Environmental Projects & Development (Namisun) to undertake an Environmental Impact Assessment (EIA) for the proposed exploration activities to ensure compliance

with environmental regulations.

Galp Energia operates Petroleum Exploration Licence (PEL) 83 with an 80% interest, while the National Petroleum Corporation (NAMCOR) holds 10%, and Custos Energy, half-owned by Sintana, has a 10% stake.

Galp Energia, as the operator of PEL 83 which covers an area of approximately 9,954 square kilometres, has been conducting exploration activities in the region since 2016.

This comes as earlier this year, Galp Energia confirmed a second column of high-quality light oil in the Mopane well.

Meanwhile, within the past year Galp Energia has invested approximately N\$2.4 billion (€117m) towards upstream projects in Namibia with roughly 61.09% of the total expenditure directed towards local suppliers. - miningandenergy.com.na

Waste Heroes Wanted

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 for Entries

Are you a Waste Hero with the creativity to turn trash into treasure?

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- Contestants must submit a 2-minute video to +264 85 798 3042 explaining the design and choice of material
- N\$15 000 prize** for the winning design

Hurry! The deadline for entries is **Friday, 19 April 2024 at 13:00.**

Find out more on www.eif.org.na

*"Investing In
Our Planet"*



BoN expected to maintain repo rate unchanged at 7.75%

The Bank of Namibia (BoN) is expected to uphold the current repo rate of 7.75% during Wednesday’s monetary policy announcement, aligning with the momentum set in February’s pronouncement, analysts have projected.

The BoN’s Monetary Policy Committee (MPC) is expected to maintain the repo rate until South Africa’s cutting cycle resumes in the second half of 2024, following its second bi-monthly meeting this year.

FNB Namibia Economists Ruusa Nandago and Helena Mboti highlighted that this follows the South African Reserve Bank’s decision to maintain the repo rate at 8.25% on March 27 and BoN’s observations of robust domestic growth amid easing global and domestic inflation pressures.

“Namibia’s international reserves stood at N\$55.4 billion, or US\$3.0 billion (equivalent to 3.9 months of import cover). This

healthy reserve position allows the BoN to comfortably maintain the 1:1 peg to the South African Rand and fulfil the country’s international obligations while still maintaining a 50 basis points differential with South Africa,” noted the economists.

This comes as Private Sector Credit Extension (PSCE) remained sluggish, declining from 2.4% y/y in January to 1.7% y/y in February, reflecting subdued credit demand



MVA Fund
THE MOTOR VEHICLE ACCIDENT FUND

REQUEST FOR PROPOSAL (RFP)

The MVA Fund is a statutory body established to design, develop, promote, and implement motor vehicle accident and injury prevention measures. The Fund provides assistance and benefits to all people injured and dependants of those killed in motor vehicle accidents in accordance with MVA Fund Act, Act 10 of 2007.

SUPPLY AND INSTALLATION OF A BIOMETRIC ACCESS CONTROL SYSTEM -
REF:G/ONB/MVA FUND - 02/2023/2024

The Motor Vehicle Accident Fund of Namibia (MVA Fund) hereby invites suitable qualified and competent Namibian companies to submit proposals for a Biometric Access Control System at the MVA Fund Service Centres

Bid documents with detailed information are available at MVA Fund Windhoek Service Center at a cost of N\$300.00. Proposals should be addressed to the Procurement Management Unit, MVA Fund Service Centre, Church Street, Erf No. 8730, Windhoek, and only be submitted electronically on the link to be provided upon acquisition of the Bidding document.

A Clarification Meeting will be held on Wednesday, 03 April 2024, @ 10h00 at the Windhoek Service Centre.

Closing date extended from: 08 April 2024 to Wednesday, 17 April 2024

Contact Person: Kleopas Bonfasius
Manager: Procurement & Property Management
Tel: +264 61 289 7051
Enquiries: bonfasius@mvafund.com.na

For further information and submission, please visit our website at: <http://www.mvafund.com.na>

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from both households and businesses.

Simonis Storm Head of Investment Max Rix echoed the same sentiments, noting that the repo stance is supported by a cooling of inflation, with both the headline rate and its underlying drivers showing signs of easing on a stable basis.

“This trend indicates that price pressures within the economy are becoming less intense, reducing the immediate need for any rate adjustments to combat inflation,” he said.

Rix noted a gradual improvement in credit demand, indicating stabilising conditions and supporting the maintenance of the current repo rate to nurture the nascent recovery despite the absence of robust borrowing growth.

“By year-end, a 25-basis point rate cut is expected, reflecting cautious support for economic recovery while managing

inflation. Further rate cuts will depend on ongoing positive trends and global economic conditions,” he noted.

High Economic Intelligence (HEI) noted that repo maintenance comes on the back of real GDP growth slowing from an upward-revised 3.9% in 2023 to 3.4% in 2024.

The firm highlighted that domestic downside risks to the growth forecast include drought, sporadic rainfall conditions, and water supply interruptions in coastal towns.

HEI predicts that the South African Reserve Bank will align interest rate cuts with the Federal Reserve’s decisions to maintain a gap between US and South African rates to support the Rand’s appeal.

Thus, the firm reiterated that the MPC is likely to keep the repo rate steady at 7.75% to safeguard the peg between the Namibia Dollar and the South African Rand and support the domestic economy.



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FINAL CALL

FOR ENTRIES



The Sustainable Development Advisory Council (SDAC), in cooperation with the Environmental Investment Fund of Namibia (EIF), will host the fourth edition of the Sustainable Development Awards on 19 June 2024.

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Find the application form on
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Exploring Namibia's energy potential: A path to inclusive prosperity

By Angelique Peake
and Olavi Hangula

“Implementing a robust local content policy in the oil and gas industry isn't just about extracting resources; it's about empowering local economies and fostering sustainable growth. By prioritising local manufacturing and supporting sectors, we not only fuel industrial development but also cultivate a thriving ecosystem of opportunity and prosperity for generations to come.” - Angelique Peake (Sector Head: Mining & Energy, Oil & Gas)

There has been significant talk surrounding the recent oil discoveries offshore the Namibian coast, sparking both excitement and disbelief. As reality begins to set in, it's clear that strategic planning and collaboration among stakeholders is essential to maximise the benefits of this nascent sector.

Human capital is the cornerstone of success in specialised sectors like oil and gas. However, upskilling Namibians to meet the demands of this industry will require concerted efforts and collaboration between the public and private sectors. At RMB, we prioritize initiatives that support skill development and ensure that individuals have access to resources for continuous learning and growth. Furthermore, we advocate for the private sector's involvement in providing financial support for bursaries, low-interest student loans, and training programmes. Government intervention is also crucial in setting policies that mandate the inclusion of Namibians in the workforce and encourage the funding of internship programs by international oil companies (IOCs).

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necessitates robust supporting services and infrastructure. Successful partnerships between government agencies and private companies highlight the importance of proactive measures in infrastructure development. However, challenges remain, and it's crucial to address them effectively to avoid hindering the sector's growth potential.

As Maggy Shino, Namibian Petroleum Commissioner, rightly points out, waiting for oil to flow is too late. Therefore, it's imperative for Namibian entrepreneurs and existing businesses to gear up resources to plug into these value chains as soon as possible. Government efforts, such as the drafting of a local content policy, are commendable in ensuring that local industries, once adequately qualified, certified, and set up, benefit directly from the promising oil and gas sector.

Local Content

Namibia could take inspiration from Norway's successful local content strategy as it makes its own oil and gas exploration decisions. Our country has the potential to guarantee equitable distribution of the advantages of resource exploitation among its people by giving precedence to capacity-building and local participation. It is essential to customize local content rules to Namibia's particular

context and requirements to promote inclusive growth and sustainable development in the industry.

With the oil and gas industry growing, Namibia is poised for a major economic transformation. It is imperative that we move now to fully utilize this potential for the good of all.

At our core, we envision ourselves as facilitators of connection and catalysts for collaboration. Our aspiration is to bridge the gap between the international industry landscape and the rich tapestry of local businesses. By immersing ourselves in the intricacies of both realms, we gain a profound understanding of how these two worlds can intertwine synergistically, and facilitate meaningful partnerships, propelling mutual growth.

Ensuring the long-term sustainability and inclusivity of the sector requires joint action, ranging from upskilling initiatives to infrastructure development and local content policies. With strategic planning and collaboration, Namibia can pave the way towards a future of shared prosperity and economic growth.

**Angelique Peake is Sector Head: Mining and Energy, Oil & Gas and Olavi Hangula is Coverage Manager: Mining and Energy, Oil & Gas at RMB Namibia*

Japan provides N\$23 million funding for food, nutritional projects



Japan has made funding of N\$23.5 million available through its supplementary budget, for implementation of two projects that aim to address critical issues affecting vulnerable populations in Namibia.

Japanese Ambassador to Namibia Hisao Nishimaki said of the total, N\$14.2 million will be directed to implementing emergency response to enhance resilience and mitigate climate-induced impacts on livelihoods, food and nutrition security of the most vulnerable households in Kavango East, Kavango West and Ohangwena regions.

The project, to run for 12 months, will be jointly implemented by the Food and Agriculture Organisation and the Ministry of Agriculture, Water and Land Reform.

The remaining N\$9.3 million will focus on increasing access to quality nutrition and protection services for vulnerable populations including women and children in Omaheke, Khomas and Kunene regions.

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The World Health Organisation and the Ministry of Health and Social Services will be the implementers.

“Japan has since 2013 provided funding for social programmes in Namibia amounting to N\$320 million, excluding the latest investment support. We value the need to support health and agricultural sectors as necessary, considering more than 70% of the Namibian population depends on agriculture directly and indirectly, and the importance of good healthcare services,” said Nishimaki. He said the social programmes in Namibia have been successfully implemented by various UN agencies.

“To this end, Japan’s supplementary budget worked with WHO having already funded five projects to the tune of N\$37 million for, which have mainly been utilised majorly in addressing health emergencies and building resilient health systems in Namibia. On the other hand, N\$40 million was provided to FAO in capacitating smallholder farmers to better cope with climate-induced emergencies and improving rural communities,” he added.

www.debmarinambibia.com

EXPRESSION OF INTEREST

First date of publication: 25 March 2024

DBMNE0502 - 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: 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 8160
Email: Tenders@debmarine.com
Subject line: DBMNE0502 - 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 not 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.



CLOSING DATE:
26 April 2024
before 17H00

(Only short-listed candidates will be contacted)

VACANCIES



Suitably qualified candidates are invited to apply for the following positions at the Communications Regulatory Authority of Namibia (CRAN) in Windhoek, Namibia.

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A quick review of the function of the Namibian Securities Market: A regulatory framework recap

By Andi Jamellee Janke and Esther Omoregie

The Namibian securities market plays a pivotal role in facilitating the flow of capital, enabling the allocation of savings to productive investments,

investment risk management and fostering economic growth. This article provides a brief examination of how the Namibian Securities Market functions within its regulatory framework, shedding light on the regulatory authorities, generic listing requirements, and existing shortcomings, as well as exploring opportunities presented by regional integration initiatives.

The Namibia Stock Exchange (NSX) stands as the sole stock exchange in the country, situated in Windhoek. Established in 1904 during the diamond rush era, the NSX ceased operations but reopened in 1992 post-independence, evolving into the second biggest exchange in Africa with a total market capitalization that exceeds US\$



VACANCIES

NAMCLEAR is the Namibian Automated Clearing House (ACH) and is a designated Financial Markets Infrastructure (FMI) for the Namibian payment industry.

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2. **Company Secretary and Legal Advisor (D2)**
3. **Corporate Social Responsibility & Stakeholder Relationship Officer (C4)**
4. **ICT Service Desk Administrator (C3)**

Interested persons, please visit the following websites for more information:

1. <https://www.namclear.com.na/vacancies/>
2. <https://nieis.namibiaatwork.gov.na>

Only short-listed candidates will be contacted.

CLOSING DATE: 24 APRIL 2024

112,2 billion. The NSX operates under a comprehensive regulatory framework, which includes legislative acts such as the Companies Act 28 of 2004, the Namibia Code of Corporate Governance (NamCode), the Financial Institutions and Markets Act 2 of 2021, and the Namibia Financial Institutions Supervisory Authority Act 3 of 2001, among others.

Key participants in the Namibian Securities Market include listed companies, investors, stockbrokers, and regulatory authorities.

Central to the regulation of the securities market is the Namibia Financial Institutions Supervisory Authority (NAMFISA), which oversees regulatory compliance and enforcement. Adopting a Twin Peaks model of financial regulation, regulatory responsibilities are divided between the Bank of Namibia (BoN) and NAMFISA. The BoN focuses on prudential regulation, ensuring the stability and soundness of financial institutions, while NAMFISA concentrates on conduct regulation, safeguarding consumer protection and market integrity within the non-banking financial sector.

NAMFISA's regulatory purview extends to various aspects of financial markets, including licensing requirements, market rules, governance, investor protection

measures and enforcement mechanisms. The Financial Institutions and Markets Act 2 of 2021, along with Stock Exchanges Regulations, provides the legal framework governing the operations of the NSX.

Further to their provisions are the listing requirements for companies seeking to list on the NSX which encompass financial criteria, corporate governance standards, reporting and disclosure obligations, compliance with regulations, and continued listing obligations.

Despite the regulatory framework in place, the Namibian Securities Market faces certain shortcomings.

These include a lack of awareness among the public regarding the NSX's functions and misconceptions about accessibility. Additionally, gaps in regulatory oversight, such as the need for new regulations under

www.debmarine.com

TENDER

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

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

DISCLAIMER:
 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.

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the Companies Act to align with standards of best practices, the implementation of the Namibia Code of Corporate Governance (NamCode) using the apply or explain method of reporting which underscore areas for improvement, and the lack of implementation and enforcement of ESG practices. While regulatory oversight is essential for market integrity and investor protection, an overly burdensome or complex regulatory environment can stifle innovation and growth in the securities market. Streamlining regulations and enhancing regulatory clarity may help address this issue.

Looking beyond domestic considerations, regional integration initiatives offer several opportunities for the Namibian securities market. Participation in regional bodies

such as the African Continental Free Trade Area (AfCFTA) presents avenues for enhanced economic cooperation, infrastructure development, harmonization of policies and regulations, financial integration and greater market access. These initiatives hold the potential to bolster the Namibian securities market's resilience, competitiveness, and contribution to regional economic development.

In summary, the performance of the Namibian Securities Market within its regulatory framework highlights the critical importance of effective oversight, regulatory adherence, and maintaining investor confidence. As we navigate through the complexities of the financial landscape, addressing current deficiencies while seizing the opportunities presented by regional integration initiatives can significantly bolster the Namibian Securities Market's capacity to serve as a stimulus for economic advancement and prosperity not only within Namibia but across the broader

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African continent.

In today's globalized world, Africa stands poised at the forefront of economic transformation.

Initiatives such as the African Continental Free Trade Area (AfCFTA) signify a collective effort towards regional cooperation and economic integration.

However, the realization of this vision hinges on effective regional integration, whether through formal agreements or informal collaborations.

Within the Southern African Development Community (SADC), we are presented with a significant opportunity for capital market development, as evidenced by the region's combined GDP of \$830.3 billion.

Yet, compared to our counterparts in ECOWAS who have achieved currency harmonization and integrated capital market systems, SADC and the Common Market for Eastern and Southern Africa (COMESA) have faced challenges in advancing regional integration efforts. Therefore, member states must expedite the process of integration and ensure that regional barriers are swiftly dismantled. By doing so, we can unlock the full potential of the capital markets within the region, fostering economic growth, job creation, and sustainable development for the benefit of all.

**Andi Jamellee Janke is an admitted legal practitioner of the High Court and Supreme Court of Namibia, with over 5 years' experience in private practice and holds an LLB*

Honours, along with a Postgraduate Diploma in Business Administration which combines her legal expertise with business acumen. She is a Senior Associate at Sisa Namandje & Co. Inc., and is currently pursuing an LLM in International Trade, Business, and Investment Law at the University of Western Cape.

**Esther Omoregie is a qualified and experienced Chartered Accountant registered with the Institute of Chartered Accountants of Namibia (ICAN). She is currently working as the Technical and Finance Manager at ICAN and has over 5 years of experience working as an auditor with clients in various industries.*



VACANCIES

The Namibian Agronomic Board (NAB) is a statutory body that is governed by the Agronomic Industry Act, Act no: 20 of 1992. It is mandated to promote the Agronomic industry and to facilitate the production, processing, storage and marketing of controlled products in Namibia. The NAB is looking for suitable and competent candidates for the following positions:

- 1. Position: Public Relations Officer (Permanent) x1**
Reporting to the Chief Executive Officer
Duty Station: Windhoek
- 2. Position: Human Resource Officer: Payroll & Benefits (Permanent) x1**
Reporting to Manager: Human Resource & Admin
Duty Station: Windhoek

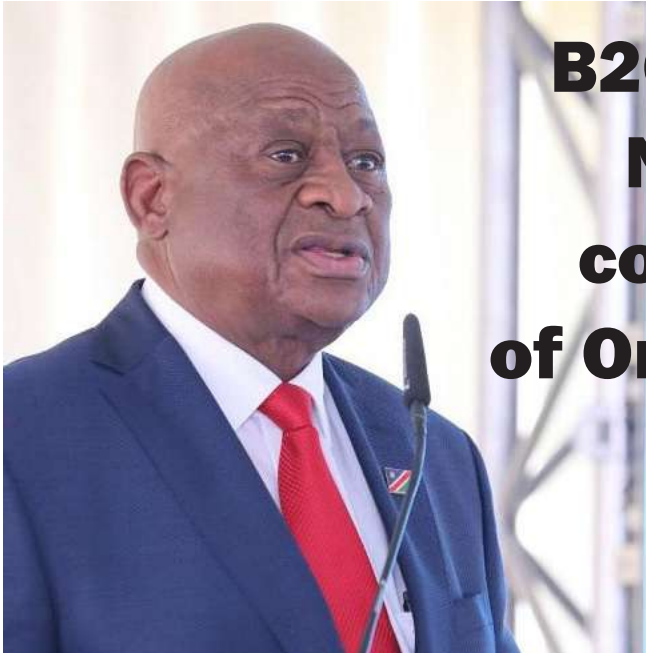
Visit the NAB website <https://www.nab.com.na/about-us/vacancies/> to register and apply through the e-recruitment system. For further queries, please contact Ms. Caroline Ndlovu on telephone number: 061 379 530.

Applicants should ensure that uploaded copies of academic qualifications and national identification are certified. Only shortlisted candidates will be contacted.

No faxed or emailed applications will be accepted.

Closing Date: Friday, 26 April 2024 at 23h59





B2Gold funds N\$6 million construction of Ombili Clinic

B2Gold has made N\$6 million available towards the construction of Ombili Clinic in Otjiwarongo, which is set for completion in November.

Once complete, the clinic will offer services such as general consultations, preventive care, emergency treatment, dental and pharmaceutical assistance.

Speaking at the groundbreaking ceremony on Tuesday, Health and Social Services Minister Dr Kalumbi Shangula said by leveraging the resources, expertise, and innovation of both the public and private sectors, the government can address the complex health needs of the population more

effectively.

“One of the key benefits of this collaboration and partnership is the ability to mobilise additional resources for healthcare infrastructure, technology, and services,” Kalumbi said.

“Through strategic collaborations, we can access funding, equipment, and technical assistance that may not be readily available within the public sector alone. This is where strategic partners such as B2Gold Namibia come in. Therefore, this will contribute greatly to improved health outcomes and saving of resources that can be used for purposes of further improving our health system.”

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One of the key benefits of this collaboration and partnership is the ability to mobilise additional resources for healthcare infrastructure, technology, and services.

As part of strengthening the public health system, Kalumbi said the Ministry has procured and installed oxygen-generating systems at different hospitals around the country, including Okakarara and Otjiwarongo District Hospitals.

Before the COVID-19 pandemic, he said there were less than 30 intensive care beds in public hospitals, located only at Oshakati, Onandjokwe, Katutura and Windhoek Central hospitals.

“Other projects completed recently in Otjozondjupa Region include the renovation of the Okakarara District Hospital laundry and kitchen. Also, there is progress with the installation of a solar heating system and water softening plant for the kitchen and laundry at Okakarara District Hospital.

“We are currently in the process of establishing intensive care units at all 35 district hospitals around the country, including here at Otjiwarongo. For many years, Namibians had to travel long distances from Katima Mulilo, Rundu, Oshakati, Keetmanshoop, or Walvis Bay to Windhoek in order to access dialysis services,” added Kalumbi.

Furthermore, he revealed that the Ministry is also constructing dialysis facilities at different hospitals in an effort to alleviate high costs that would amount to N\$100 million per annum for referring patients to private health centres.

John Roos reaffirmed the mine’s commitment to seeing the project through to completion while assuring on working with the community to support the clinic’s operation for long-term sustainability.

“The decision to construct the Ombili Clinic stemmed from the healthcare challenges faced by Otjiwarongo residents. The construction of the Ombili Clinic will alleviate the strain on the Orwetoweni Clinic and Otjiwarongo District Hospital. With the assistance of the Ministry of Health and Social Services’ regional health directorate, the Ombili site was identified as the optimal location for this endeavour,” said Roos.

He further highlighted B2Gold’s investment in Otjiwarongo, highlighting that the company initiated the construction of the Ombili Primary School in 2019.

The ongoing project, he said, currently accommodates approximately 1,300 students, facilitated by a dedicated team of 30 educators, one administrative personnel, and five volunteers.

“Currently, B2Gold stands as the exclusive benefactor of this project and thus far has completed 24 classrooms and two pre-primary classroom blocks, inclusive of ablution blocks. Additionally, plans are underway to construct eight additional classrooms, a library, and a science laboratory block. Upon completion, B2Gold’s investment will total N\$19 million,” said Roos.

Meanwhile, B2Gold Country Manager



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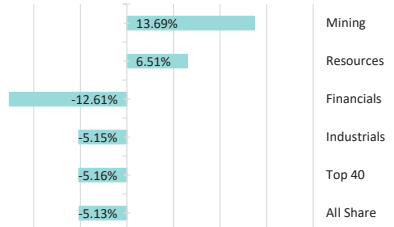
Commodities

Spot Gold	2365.79
Platinum	961.94
Palladium	1016.91
Silver	28.48
Uranium	88.75
Brent Crude	90.04
Iron Ore	107.48
Copper	9514.03
Natural Gas	1.69
Lithium	14.95

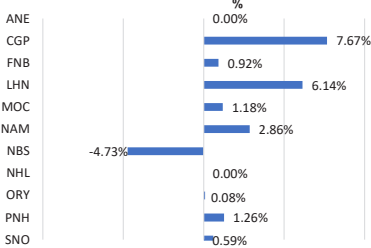
Currencies

USD/ZAR	19.0533
EUR/ZAR	20.2068
GBP/ZAR	23.7249
USD/CNY	7.2381
EUR/USD	1.0630
GBP/USD	1.2451
USD/RUB	94.1438
CPI	4.46%
Repo Rate	7.75%
Prime Rate	11.50%

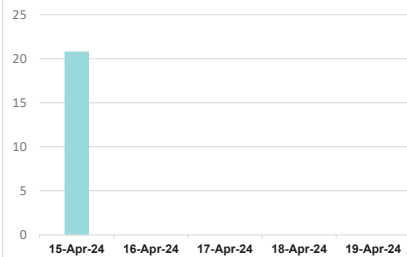
JSE Indices: Year to date movement %



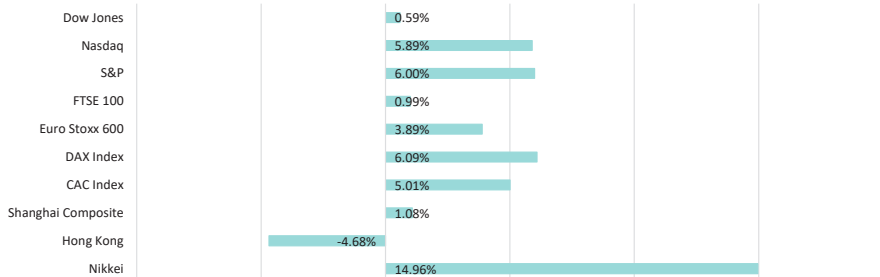
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



*Prices as at 15:54, 16-Apr-2024