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News Worth Knowing



Tap into NSX, GIPF for development, AfDB tells Namibia

THURSDAY 08 AUGUST 2024

MAIN STORY



Tap into NSX, GIPF for development, AfDB tells Namibia

The African Development Bank (AfDB) has advised Namibia to adopt conservative borrowing strategies and maximise the potential of the Namibian Stock Exchange (NSX) and Government Institutions Pension Fund (GIPF) to boost developmental capital.

The multilateral development finance institution said this strategy aims to address the country's growing public debt and enhance financial stability.

"The Government should adopt a conservative borrowing policy and fiscal rules. This will avoid over-expenditure and control the debt," the AfDB said.

The recommendation comes as Namibia's

Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
14 August 2024
23 October 2024
4 December 2024
- Mining Expo and Conference (07 - 08 August 2024)
- Namibia Oil and Gas Conference (20 - 22 August 2024)
- Namibia Oil & Gas Conference 2024
20-22 August 2024
Mercure Hotel , Windhoek
- Global African Hydrogen Summit (GAh2S)
Windhoek, Namibia from 03 - 05 September 2024

“The Government should adopt a conservative borrowing policy and fiscal rules. This will avoid over-expenditure and control the debt

public debt surged to 70.1% of GDP in 2023, slightly above the market access countries’ debt sustainability analysis benchmark of 70%.

The increase is attributed to the COVID-19 crisis and a sharp decline in SACU tax revenues. The AfDB highlighted the importance of judicious external borrowing.

Notably, Namibia issued its first non-South African sovereign bond on the Johannesburg Stock Exchange in November 2012, valued at N\$850 million.

“More of such listings could be used to raise the much-needed financial resources for development projects,” the AfDB suggested.

The AfDB recommended innovative utilisation of remittances. It said Namibia’s worker remittances, constituting about 0.6% of GDP, can be repackaged into private equity funds.

“Such an arrangement would boost inflows and could go a long way in financing development projects in the country,” said the AfDB.

Additionally, the report advocates for the use of pension funds from public-sector workers, like the GIPF, for productive investments. “The Government could also

use pension contributions from public-sector workers such as the Government Institutions Pension Fund to finance productive investments which generate good return,” reads the report.

It notes that this approach could help address the increased debt vulnerability exacerbated by higher interest payments and exchange rate fluctuations.

The AfDB’s recommendations include sound macroeconomic policies, stating “Namibia should prioritise public spending and improve the quality of public investments while avoiding to crowd out the private sector”.

Tighter international financial conditions and a decline in Official Development Assistance (ODA) have impacted Namibia’s development budget, which is 80% externally financed.

Consequently, Namibia’s credit rating was downgraded in 2022. External debt peaked at 77.3% of GDP in 2020, with a significant share attributed to private debt.

Thus, AfDB said “although external debt is expected to gradually decline as the economy recovers, gross external financing needs will remain substantial in the medium term”.



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Windhoek to push ahead with disconnection of prepaid meters for non-electricity debts despite ECB directive


The City of Windhoek says it will continue blocking prepaid electricity meters for residents with outstanding municipal accounts for water or rates and taxes. This comes after the Electricity Control Board (ECB) in June issued a directive, prohibiting local authorities from disconnecting prepaid electricity meters for unpaid non-electricity charges. The notice directs local authorities to cease blocking prepaid electricity meters as a means of recovering arrears on non-electricity-related charges and to explore alternative debt recovery methods that comply with

relevant legislation. City of Windhoek Mayor Queen Omagano Kamati says the ECB's directive contradicts the constitutional and statutory mandate of the Windhoek Municipal Council. "This directive, widely circulated in the public domain, has not been formally communicated to the Windhoek Municipal Council. It is perplexing that a decision with such far-reaching consequences could be made without affording the Council an opportunity to be heard, as stipulated in Article 18 of the Namibian Constitution," she said.



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She noted that the City is mandated by the Local Authority Act, Act 23 of 1992, as amended, to provide municipal services to its residents.

In delivering these services, the City enters into contractual agreements with each client, outlining the obligations of both parties.

"Under these agreements, the City of Windhoek provides municipal services, while clients are expected to pay for these services to ensure their continued provision. Section 31 of the Electricity Act 4 of 2007 allows a licensee to reduce or discontinue electricity to a customer if the customer has failed to pay any fees, charges, or monies due," she explained.

Kamati said this provision does not specifically state that the fees must be related to electricity.

"The current provision grants the licensee authority to discontinue services which are not electricity-related if the customer fails to pay any fees, charges, or other monies due to a Local Authority," she said.

The City maintains that the Council is a license holder, and the customer has breached this agreement due to nonpayment,

which may result in the discontinuation of the electricity supply.

"The City's Credit Control Policy empowers the use of innovative, cost-effective, efficient, and appropriate methods to collect debts owed to the Council. However, some clients do not adhere to this agreement, making it challenging for the Council to collect outstanding debts through other means," she said.

As a result, blocking prepaid electricity meters has been employed as a last resort to encourage clients in arrears to settle their outstanding accounts.

Kamati noted that the inability of clients to pay for services adversely affects the Council's operations, impeding its ability to provide services to other residents.

"Recognising that the City of Windhoek is not violating any laws by employing this method of blocking the prepaid meters due to outstanding fees, the City will continue to use prepaid meter blocking as a complementary measure alongside other debt-collection methods," she said.

This approach ensures the financial sustainability of the city's services and encourages timely payments from residents.

"The accumulation of unpaid bills can lead to a significant financial shortfall for the City, affecting its ability to provide essential services and hindering other civic initiatives," she said.

Minister of Urban and Rural Development, Erastus Uutoni, when quizzed by The Brief about the council position earlier, had noted the need for the local authority to comply with the law.



VACANCY

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.

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Human Capital Generalist, Tel: (061) 289 7037



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04/2024



**Standard Bank
CEO warns against
increasing
threats of financial
crime in Namibia**

Standard Bank Namibia’s Chief Executive Officer Erwin Tjipuka has issued a stern warning about the escalating prevalence of financial crime in the country. Addressing the Standard Bank Namibia’s Anti-Financial Crime Conference, Tjipuka emphasised the urgent need for a collaborative approach to safeguard the nation’s financial integrity.

“A stable financial system is crucial for our community’s growth and development. It fosters investor confidence, supports sustainable economic expansion, and protects the interests of all stakeholders,” he said. Tjipuka highlighted the evolving nature of financial crime, emphasising the growing sophistication of criminals who are

Launch of Namibia’s Green Industrialisation Blueprint (GIB)

Namibia stands at the threshold of a transformative era, poised to harness her abundant natural resources and strategic advantages to forge a sustainable, prosperous future. Under the tutelage of our Minister of Industrialisation, Trade and SME Development we have crafted Namibia’s Green Industrialisation Blueprint, representing a pivotal roadmap for our nation’s journey towards economic diversification, environmental stewardship, and social progress.

Guided by the visionary thinking of the 3rd President of the Republic of Namibia, Dr. Hage Geingob — and building on the Economic Advancement pillar of the Harambee Prosperity Plan II — this blueprint charts a pathway for Namibia to leapfrog into green and sustainable industrialisation. At its heart lies the immense potential of hydrogen, a clean energy carrier that promises to position the country as a frontrunner in the unfolding and inevitable energy transition.


The objectives set forth in this document are ambitious yet achievable. On one hand, this blueprint outlines the way in which our vast solar and wind resources, coupled with our strategic location and stable political environment, provide a unique opportunity to create a thriving green hydrogen industry, attracting investment, fostering innovation, and generating thousands of skilled jobs for our people. On the other, it

encompasses the creation of extensive downstream opportunities that will add value to our natural resources while creating significant economic opportunity. Moreover, the strategy aligns perfectly with our climate action commitments, taking concrete steps to reduce our carbon footprint while preserving our unique natural environment.

In the Harambee Prosperity Plan II, President Geingob noted: “We cannot achieve the goal of a prosperous Namibia if we do not deepen regional integration and Pan-African solidarity. For this reason, our goals for a prosperous and inclusive Namibia will remain closely aligned with the plans of the Southern African Development Community (SADC) and Agenda 2063: The Africa We Want of the African Union.”

The success of Namibia’s green industrialisation goals, therefore, hinge on collaboration and partnerships with our regional and global peers. We call upon all stakeholders — government, the private sector, academic institutions, and civil society — to engage actively with this strategy and contribute to its implementation.

James Mnyupe
Green Hydrogen Commissioner



Dr. Hage. G. Geingob
(1941-2024)

To the memory of His Excellency Dr. Hage G. Geingob, the late President of the Republic of Namibia.

His visionary leadership and unwavering commitment to prosperity and economic transformation have been instrumental in shaping this blueprint, laying the foundation for Namibia’s green energy future.

In honour of Dr. Hage Geingob’s legacy and in celebration of his birthday, the Green Industrialisation Blueprint (GIB) will be launched tomorrow, 03rd August 2024.

Please find the GIB on the Namibia Green Hydrogen Programme’s (NGH2P) website:
<https://gh2namibia.com/media-downloads/>

increasingly targeting both individuals and businesses.

He expressed concern over the misuse of foreign investment as a cover for illicit activities.

“These criminals are becoming increasingly cunning, targeting vulnerable individuals and businesses alike. Despite claims of foreign investment, many of these activities are often linked to illicit operations,” he said.

To effectively combat this growing challenge, Tjipuka advocated for enhanced collaboration among financial institutions, regulatory bodies, and law enforcement agencies.

He also stressed the importance of financial literacy and education to empower the public to protect themselves from falling victim to financial crimes.

“Financial crime is a complex and evolving challenge that requires a multi-faceted response. We must work together as an industry, with regulators, and law enforcement to stay ahead of these criminals,” he said.

Additionally, he pointed out the necessity of adapting to technological advancements by providing relevant training opportunities.

“We must prioritise the development of a comprehensive, state-of-the-art strategy. Securing a favorable outcome will be crucial.” Tjipuka said.

The summit provided a platform for industry leaders to discuss the latest trends in financial crime, share best practices, and explore innovative solutions.

Participants highlighted the importance of investing in advanced technology, enhancing employee training, and strengthening regulatory frameworks to prevent and detect financial crimes effectively.

www.debmarine.com

EXPRESSION OF INTEREST

First date of publication: 1 August 2024

TENDER NO: DBMNE0507 ONBOARD VISUAL DATA ANALYSIS PROJECT: MACHINE VISION APPLICATION FOR REAL-TIME SIZING SCREEN OBJECT DETECTION AND MEASUREMENT.

DESCRIPTION:
Debmarine Namibia, a marine diamond recovery company situated in the Atlantic 1 Mining Licence Area (ML47), conducts diamond retrieval operations at water depths ranging from 90 to 140 meters, located about 20 kilometres off the south-western coast of Namibia. The primary goal of this research initiative is to develop an innovative machine vision model application to detect, identify, count, categorise, measure and record materials on our diamond recovery vessel sizing screens. Eligible companies or experienced consultants are invited to express interest in developing this monitoring application utilising machine vision technology, to advance our environmental monitoring efforts in the marine diamond recovery sector.

SCOPE OF WORK:
The scope of work will focus on the development of a monitoring application using machine vision to detect, count, measure and record materials (+19mm in size) coming on to the screens during the recovery process on the vessels. The model will provide reliable and comprehensive data to guide informed monitoring and management strategies by collecting and analysing data in real-time. The scope should include the following.

- Image acquisition and recording setup.
- Create dataset.
- Model development.
- Train and test detection model.
- Deploy and verify the model.
- Reporting and project management.

DOCUMENTS TO BE SUBMITTED:

- Company profile.
- Clear outline of expertise in machine vision.
- Relative experience in development of machine vision models
- Highlight at least three models developed.
- A similar model in the marine environment would be an added advantage.

CLOSING DATE: 6 September 2024 at 12H00, by electronic submission

Registered businesses interested in providing such services are requested to submit the business profiles with all relevant documents, and fees with reference number DBMNE0507 ONBOARD VISUAL DATA ANALYSIS PROJECT.

SUBMISSION OF ELECTRONIC COMPANY PROFILES:
Email Address: Tenders@debmarine.com
Subject line: DBMNE0507 ONBOARD VISUAL DATA ANALYSIS PROJECT

ENQUIRIES:
The Procurement Officer
Tel: +264 61 297 8481
Email: TenderEnquiries@debmarine.com
Subject line: DBMNE0507 ONBOARD VISUAL DATA ANALYSIS PROJECT

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.



Bank of Namibia forecasts 3.1% GDP slowdown

The Bank of Namibia has forecast a slowdown in the country's economic growth from 4.2% in 2023 to 3.1% in 2024, attributed to weakening global demand for minerals and the ongoing impact of drought.

In addition to a decrease in demand, high base effects from the mining sector are anticipated to further dampen growth in the industry for 2024.

The central bank noted that due to the interconnectedness of Namibia's domestic economy with the global economy, the ongoing global trend of tight monetary conditions may continue to suppress purchasing power and consumer spending.

"The global trend of tight monetary conditions could continue to dampen the purchasing power and consumption. Risks to domestic growth are predominantly in the form of extended tight monetary policy globally and costs of key import items that are

likely to remain high for the entire forecast period," the Bank noted. Moreover, the apex bank noted the geopolitical tensions will lead to sustained high prices for key imports.

"Furthermore, the war between Russia and Ukraine is likely to continue for longer, and so are the high prices for affected commodities for which Namibia is a net importer, including fuel, wheat and cooking oil," BoN highlighted.

The BoN economic outlook for August highlighted domestic risks, including persistent water supply disruptions and the ongoing consequences of El Niño-induced drought.

"Other domestic risks include water supply interruptions that continue to affect mining production at the coast, potential spillover of electricity cuts in South Africa to Namibia, and the legacy of El Niño, which is having a negative impact on crop production in Southern Africa," BoN said.

Ghost jobs, ethical service recruitment and the cost of ideas

By The Brand Guy

I have lately found myself putting aside requests for proposals and tenders. The reasons are generally the understanding that the advertisers are in existing relationships, and that the 'opportunities' are 'window shopping' for ideas.



“

When I take on a pitch job, I commit time to it. In the initial pitch phase I need to research

the field, devote time to understanding it.

When I take on a pitch job, I commit time to it. In the initial pitch phase I need to research the field, devote time to understanding it, and develop and execute the pitch, including the arduous business of querying and quoting. Only once in the last year did I spend less than a week on a pitch. I do not throw ink at paper and expect results. Only two relationships have materialized.

The undervaluation of marketing and branding is endemic, and a recurring topic in the industry. Weigh this up against the fact that the field requires a business degree, professional development and accumulated experience. If the counter to the valuation (and quote) is that the job is too expensive, bear in mind that one third of the quote will be reduced by tax, another third will go to expenses and only the final third will be income.

Use it or lose it

If you want more of this knowledge, find the Brand guy columns here...

My strategy for business acquisition has subsequently changed to approaches based on clear gaps in operations of potential

<https://www.pressoffice7.com/brandguy>

Shockingly I got ghosted on a number of those pitches: I got no positive or negative response. Another pitch, an intense three-week exercise in developing strategy and documenting it yielded the brazen response that the client was 'just looking for ideas'. I don't give away ideas for free.

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customers, my ability to add value and / or potential products that I can replicate for economies of scale.

There are, however, four guidelines for ethical service recruitment.

Firstly, and most importantly, become familiar with the field and develop a clear understanding of processes and 'who-does-what'. If you see a campaign or body of work that stands out, consider what makes it successful and who did the work. Social media will help you, but so will a direct question to the company that commissioned the work.

Secondly, research the communicator's EEAT: experience, expertise, authority and trustworthiness. Without those ingredients in place and relevance to your field and need, any relationship will be fruitless. The information that you need can be established with an email and a word of thanks. You should also ask for a profile and a portfolio if necessary.

Thirdly, establish a nursery or stable of suppliers. Spread the work that you have on hand between suppliers. Given the fragmentation of sales, marketing and branding tasks and the degrees of specialization within those fields, there is ample opportunity to do so. However, don't just consider task performance, but also take into account responsive service delivery.

Finally, if you have followed the process and if procurement demands it, call closed pitches in your stable of suppliers. Bear in mind that a range of suppliers may be enough to counter the objection of supplier familiarity.

In the nineties, with just a handful of larger agencies, pitch fever began to emerge. The learning in agencies at that point was that repetitive pitches came at a cost in terms of lost productivity and poor service to existing customers.

Some of the agencies began to ask for pitch fees on that basis as well as bearing in mind the IP they were developing. It was an unsatisfactory solution.

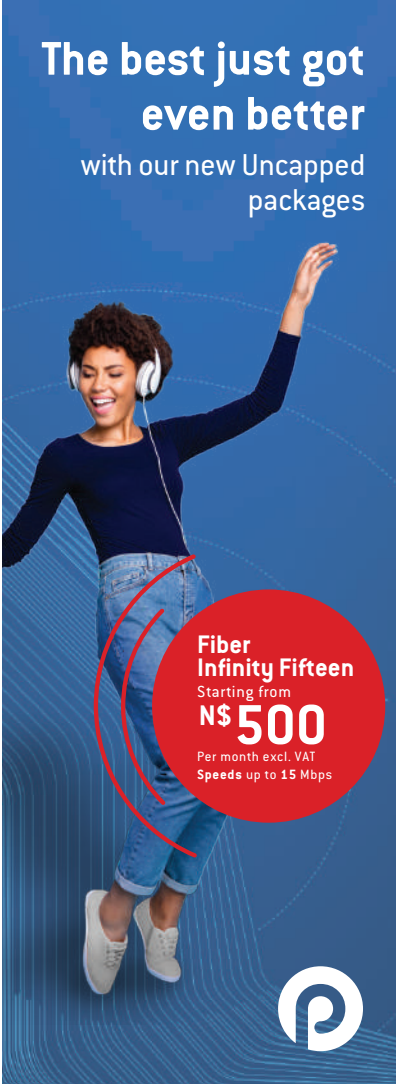
By engaging in ethical procurement it is quite possible to preserve the value and goodwill of the supplier.

Contact me

Speak to me here or mail contact@pressoffice7.com

**Pierre Mare has contributed to development of several of Namibia's most successful*

brands. He believes that analytic management techniques beat unreasoned inspiration any day. He is a fearless adventurer who once made Christmas dinner for a Moslem, a Catholic and a Jew. Reach him at june21@gmail.com if you need help.



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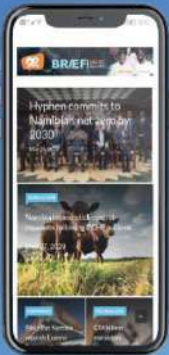
Global demand fuels Namibia's uranium expansion

The substantial increase in uranium prices is driving the accelerated development of two major uranium projects in Namibia, with expectations of more projects to follow suit, Vice President

Netumbo Nandi-Ndaitwah says. She said Namibia has the potential to become a global leader in nuclear energy by leveraging the growing demand for nuclear power as a clean energy source.

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“Currently, Namibia is ranked as the world’s third-largest producer of uranium, and this price improvement has accelerated the development plans for two advanced uranium projects, with many more likely to follow,” she said.

She further said that it is important that Namibia not only supplies uranium but also explores opportunities in the downstream nuclear value chain, such as technology applications in food production, medicine, and energy generation.

“As our country becomes a more prominent player in the supply of uranium, we should also consider how Namibia may stand to benefit from the downstream nuclear value chain activities, such as the application of different technologies in food production and medicine, as well as energy production. Energy is the key enabler for industrialisation,” she said.

Nandi-Ndaitwah's call to action comes as the world seeks to transition into clean energy and many countries have recognised nuclear power as a sustainable and carbon-neutral base load source of power and have begun to develop or expand their nuclear power capabilities.

She further highlighted that mining and exploration activities remained the primary drivers of the national economy, generating both direct and indirect employment for Namibians.

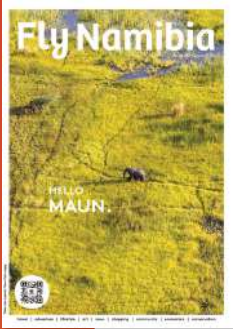
Furthermore, she highlighted that the mining industry's contribution to government revenue had significantly increased from N\$4.4 billion in 2022 to N\$6.8 billion in the following year.

“Mining and exploration continue to be the main contributors to our national economy, in terms of creating direct and indirect employment opportunities for Namibians. Moreover, the mining industry's contribution to the Government revenue saw a significant increase from N\$4.4 billion in 2022 to N\$6.8 billion in 2023,” she said.

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

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Applicants who are not contacted within two weeks after the closing date, should consider their application unsuccessful.
For detailed information and to apply, please visit: <https://dundeeprecious.com/careers/careers/>





From dispute to dialogue: Techniques for navigating workplace conflicts

By Junias Erasmus

In any workplace, conflict is inevitable. Whether it's due to differences in personalities, ideas, or goals, disagreements are a natural part of human interaction.

However, how these conflicts are managed can significantly impact the health and productivity of an organization.

Effective conflict resolution is crucial for maintaining a healthy work environment, fostering collaboration, and ensuring overall organizational success.

At the core of conflict resolution is effective communication. Open and honest dialogue allows for the airing of grievances and the understanding of different perspectives. Encouraging employees to express their concerns in a respectful manner creates a culture of transparency and trust. Active listening is also essential when employees feel heard and understood, they are more likely to engage in constructive problem-solving rather than harboring resentment.

Empathy plays a critical role in resolving conflicts. Understanding and acknowledging the emotions and viewpoints of others can defuse tension and build bridges. Empathetic interactions lead to a deeper understanding of the underlying issues driving the conflict, allowing for more tailored and effective solutions. Leaders who model empathetic behavior set a powerful example for their teams, promoting a culture of mutual respect and cooperation.

Proactive problem-solving is another vital



Empathy plays a critical role in resolving conflicts.

aspect of conflict resolution. Addressing the root causes of disputes whether they stem from misaligned goals, resource limitations, or communication breakdowns prevents conflicts from recurring. Collaborative problem-solving involves identifying common objectives, brainstorming potential solutions, and negotiating compromises that meet the needs of all parties involved. This approach not only resolves the immediate issue but also strengthens the team's ability to handle future conflicts.

Training and education are essential for equipping employees with the skills needed for effective conflict resolution. Workshops on communication, negotiation, and emotional intelligence can empower employees to manage disputes constructively. Clear policies and procedures for conflict resolution provide a structured framework, ensuring consistency and fairness across the organization.

Leadership is pivotal in fostering a culture of effective conflict resolution. Leaders must be approachable, observant, and proactive in addressing conflicts early on. By intervening promptly and fairly, leaders can prevent

Training and education are essential for equipping employees with the skills needed for effective conflict resolution.

small disagreements from escalating into major issues. Demonstrating a commitment to resolving conflicts sets a tone of accountability and reinforces the importance of a harmonious work environment. The benefits of effective conflict resolution extend beyond immediate problem-solving. When conflicts are handled well, they can lead to improved relationships, increased understanding, and enhanced collaboration. A workplace that prioritizes conflict resolution can leverage diverse perspectives to drive innovation and make better decisions. Moreover, employees who feel their concerns are addressed are more likely to be engaged and committed, resulting in higher morale and lower turnover.

Conflict resolution is a vital component of a healthy work environment. By fostering open communication, empathy, proactive problem-solving, and strong leadership,

organizations can transform conflicts into opportunities for growth and improvement. Embracing conflict resolution not only enhances workplace harmony but also strengthens the organization's foundation, paving the way for sustained success and a positive organizational culture.

****Junias Erasmus works for NAMFISA. He is also a Scholar & a Motivational Speaker. This article is written in his personal capacity. For inquiries, contact him at Junias99@gmail.com***

BIDDING INVITATION



The **Communications Regulatory Authority of Namibia (CRAN)** is a juristic person established in terms of Section 4 of the Communications Act (No. 8 of 2009), which came into operation on 18 May 2011.

REQUEST FOR PROPOSAL (RFP)

| PROCUREMENT REFERENCE | PROCUREMENT DESCRIPTION | COST |
|-----------------------|--|------|
| SC/RP/CRAN-06/2024 | Provision of Consultancy Services for Architectural Services for the Planning, Architecture and Engineering Design and Cost Estimate for the Construction of the CRAN Head Office Building | Free |

INFORMATION TO BIDDERS

Interested bidders must request the bidding document via email at Email: PMU@cran.na.

CLOSING DATE

Tuesday, 03 September 2024 at 11h00 AM (Namibia Local Time)

BIDS SUBMISSION ADDRESS

Tender Box at Reception
CRAN at Freedom Plaza, Courtside Building, 3rd Floor
c/o Fidel Castro & Rev. Michael Scott Street, Windhoek

CONTACT PERSON

PROCUREMENT MANAGEMENT UNIT

Name: Mr. Hudson Sisinyize
Telephone: +264 61 222 666
E-mail: PMU@cran.na

Physical Address: Communications House, No.56 Robert Mugabe Avenue, Windhoek, Namibia
Postal Address: Private Bag 13309, Windhoek, Namibia Tel: +264 61 222 666 Fax: +264 61 222 790
Fax2Email: +264 088 642 748 Website: www.cran.na

NDTC launches 2nd edition of Enterprise Development Programme

The Namibia Diamond Trading Company (NDTC) has launched the second phase of its Enterprise Development Programme (EDP), aiming to support over 50 small and medium-sized enterprises (SMEs) in their early stages of growth.

NDTC Chief Executive Officer Brent Eiseb said the programme is designed to provide foundational business skills and establish key industry linkages, ultimately narrowing down participants to focus on those with the most potential for success.

“This programme will start with 50 businesses. We’ll narrow it down, and the top five will move into the next phase of the EDP, focusing on creating industry linkages among the current cohorts,” he said.

Eiseb highlighted the importance of building a solid foundation for these businesses, which will enable them to grow and succeed as they progress through the EDP.

“When they begin to grow, they’ll have the foundations in place. Over the next few months, we’ll make more announcements,” he said.

He further explained that the programme's rollout would involve workshops to engage SMEs that are interested in participating, providing them with the necessary details and opportunities to get involved.

“We’ll have two workshops, one in Ventura and one at the coast, to engage those interested. We’ve launched the programme, and details are on the website. Interested participants can register, and we’ll take it from there,” Eiseb noted.

The selection process will be rigorous to identify businesses that are most likely to benefit from the next phase of the EDP.

Eiseb mentioned the ambitious scope of the programme and the



Namibia Diamond Trading Company (NDTC)

is looking to support ambitious existing business owners in the Diamond and Jewellery related sector.

NDTC would like to support them with the skills and knowledge needed to grow a sustainable and profitable business.

The successful entrepreneurs will qualify for a fully sponsored business development programme, which includes entrepreneurial learning and business guidance from experienced business mentors.

What are the minimum requirements to apply?

The business owner must be a 51% Namibian-owned business over the age of 18. (Priority will be given to such groups and primarily to women who were trading independently or independently disadvantaged by past discrimination) (and/or past owners over any category within the previously disadvantaged persons category).

You must:

- Attend the workshops that will take place as part of the initial selection process.
- Have a sufficient (proper) business flow stable income and adequate bank have power supply of access and internet during sessions.
- Be responsible for your own transport and travel related costs.
- Be active in the business, or
- Have a registered business which is not yet trading and intend to be active in it, or
- Have a registered business which is trading on an full load capacity and intend to be active in it.

Preference will be given to applicants trading for at least 3 months.

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importance of providing fundamental skills even to those who might not make it to the final stage.

“From each workshop, we’ll narrow it down to those businesses that will be part of the next EDP. We’re ambitious, starting with about 50 businesses. Even if they don’t make it to the next stage, they’ll have the fundamentals to build on,” he explained.

Reflecting on the first edition of the EDP, Eiseb shared insights into what the NDTC has learned from the programme’s pilot phase and how these lessons have shaped the new edition.

“We launched the first edition of the EDP in November 2022 and piloted it for 18 months to see what works and what doesn’t. We currently have two cohorts, mostly in cutting and polishing, and we’ve learned a lot from that.”

The new edition of the EDP will expand its focus to include Namibian-owned enterprises across various sectors within the diamond industry, ensuring a broader impact and fostering industry-wide growth.

“For us to fully benefit from enterprise development, we need to focus on industry development. Version 2 of the EDP will target Namibian-owned enterprises across the diamond industry,” he said.

Eiseb elaborated on the scope of the programme, noting that it will not be limited to traditional sectors like cutting and polishing but will also include logistics, suppliers, and service providers critical to the diamond industry’s development.

“This includes cutting and polishing, jewellery design, manufacturing, and entities that support the industry logistically or as suppliers. Growing the downstream industry requires understanding what’s there and how we can help from an industry development perspective,” he explained.

He further said the specific areas that the programme will address, such as strategy, business development, market access and financing, to ensure a comprehensive approach to business growth.

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Consumer prices surge by 5% in Khomas

...outpacing national average

Khomas region experienced a headline inflation rate of 5% in July 2024, significantly higher than the national average of 4.6%, latest data from the Namibia Statistics Agency (NSA) shows.

According to the NSA's Consumer Price

Index, the escalating costs of living in the Khomas region are primarily attributed to increases in the price of essential goods and services, including food, transport, and housing.

“The Zonal inflation rates for the



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The Zonal inflation rates for the month of July 2024 revealed that Zone 2 (Khomas region) recorded the highest rate at 5.0 per cent.

month of July 2024 revealed that Zone 2 (Khomas region) recorded the highest rate at 5.0 per cent, followed by Zone 1 (Kavango East, Kavango West, Kunene, Ohangwena, Omusati, Oshana, Oshikoto, Otjozondjupa, and Zambezi regions) at 4.6 per cent while Zone 3 (//Kharas, Erongo, Hardap, Omaheke regions) annual inflation rate was observed at 3.8 per cent,” said NSA Statistician General and CEO Alex Shimuafeni.

NSA reported that the overall inflation rate of 4.6% in July 2024 was primarily driven by increases in transport, housing, water, electricity, gas, and other fuels; and food and non-alcoholic beverages, each contributing 1% to the total. Alcoholic beverages and tobacco added another 0.7%.

“The headline annual inflation rate for July 2024, stood at 4.6 per cent compared to 4.5 per cent registered in July 2023. On a monthly basis, the inflation rate recorded 0.2 percent increase compared to -0.2 per cent witnessed a month earlier,” Shimuafeni said.

The NSA report also says that the housing, water, electricity, gas, and other fuels category, constituting 28.4% of the consumer basket, saw an annual inflation

rate of 4.1% in July 2024, up from 2.7% in the same period the previous year.

“This increase was primarily attributed to rising costs for water supply, sewerage, refuse collection and rental payments,” the report reads.

Additionally, the food and non-alcoholic beverages category, accounting for 16.5% of the consumer basket, registered an annual inflation rate of 4.8% in July 2024.

While lower than the 10.5% recorded in July 2023, it continues to impact household budgets.

“Prices for bread, cereals, meat, and vegetables, though increasing at a slower pace compared to the previous year, remain elevated,” it is reported.

Meanwhile, the transport category, which represents 14.3% of the consumer basket, experienced a significant increase of 6.7% in July 2024.

This surge was primarily due to rising fuel prices, impacting the cost of commuting and transportation of goods.

On the other hand, core inflation, which excludes volatile items like food and energy, stood at 3.9% in July 2024. This suggests that underlying inflationary pressures remain relatively contained.



Telecom Namibia, NAPWU sign recognition and procedural agreements

Telecom Namibia and the Namibian Public Workers Union (NAPWU) have finalised updated recognition and procedural agreements to clarify top management roles and union affiliations, aligning with recent Labour Act changes.

The previous agreement, signed 27 years ago, is now updated to clarify the separation between management and their involvement in the union.

The revised recognition and procedural agreements are designed to align with the amended Labour Act to ensure compliance.

“The early agreement was signed roughly 27 years ago. The Labour Act has been amended and updated during that period. We have had various sessions with the union to update the agreement and we have

finally gotten to a point where we agree with most of the terms and what it does is updating with the latest Labour Act,” Telecom Namibia Chief Executive Officer Stanley Shanapinda, said.

Shanapinda emphasised that the revised key clause details management can join and be members of the Union, but only the bargaining unit has the authority to handle Union management.

“The key clause that has been updated is the one about management and their participation in the union. Yes, management has the right to associate and become members of the union, but when it comes to managing the affairs of the union that’s the exclusive domain of the bargaining unit,” Shanapinda said.

He added that the new clause confirms that management members can join the union, but they cannot participate in managing union affairs.

This is to prevent any misuse of sensitive, strategic company information during negotiations and to safeguard confidentiality.

“That if you are a member of management, yes you can be a member but because you have access to sensitive, strategic, and important information of the company that you could otherwise use when there are negotiations and so on. To make that distinction clear and to protect confidentiality. We have agreed to make that very change,” Shanapinda noted.

The revised agreement addresses the confusion and uncertainty present in the previous agreement, providing clear and certain guidelines.

This is notable as the updated agreement stipulates that only members of the bargaining unit are eligible to run for executive committee positions or any other

union roles.

“To be eligible for the election as executive committee or to any position in the union, you would have to be a member of the bargaining unit. That was one of the aspects that caused confusion and uncertainty in the previous agreement. With this agreement we have clarified that and there is now certainty there,” he said.

On his part, the General Secretary of the Namibia Public Workers Union (NAPWU), Petrus Nevonga, said there is need to put the agreement into action to achieve its goals.

“If we celebrate the agreement and do not live up to the terms and the provisions of this agreement, it will be a futile exercise, and at the end, it will create labour confrontations between us. I call on the parties to put this agreement in practice, to realise the objectives of this agreement,” he said.

VACANCIES



The Namibia Investment Promotion and Development Board (NIPDB) is looking for suitably qualified and experienced Namibian citizens to fill the following positions:

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- **Consultant: MSME Business Advisory Services**
- **ICT Technician**

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Remuneration:
The NIPDB offers market related remuneration packages commensurate with experience and qualifications.

Only shortlisted candidates will be contacted. The NIPDB reserves the right to use additional/ relevant information as criteria for short listing and regrettably no documents will be returned.

Enquiries: recruitment@nipdb.com

Closing Date: 9 August 2024 @ 17:00



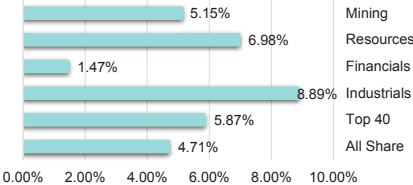
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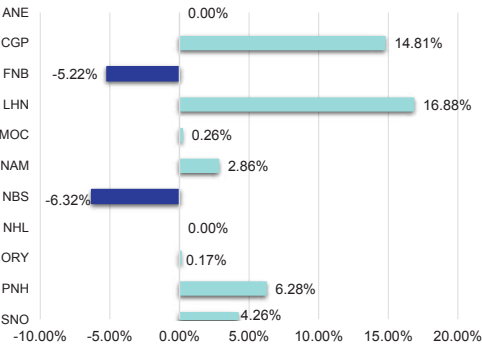
| Commodities | |
|-------------|---------|
| Spot Gold | 2416.93 |
| Platinum | 931.54 |
| Palladium | 926.32 |
| Silver | 27.36 |
| Uranium | 82.00 |
| Brent Crude | 78.72 |
| Iron Ore | 97.91 |
| Copper | 8663.51 |
| Natural Gas | 2.07 |
| Lithium | 11.55 |

| Currencies | |
|------------|---------|
| USD/ZAR | 18.3573 |
| EUR/ZAR | 20.0088 |
| GBP/ZAR | 23.3398 |
| USD/CNY | 7.1764 |
| EUR/USD | 1.0900 |
| GBP/USD | 1.2713 |
| USD/RUB | 86.6871 |
| CPI | 4.60% |
| Repo Rate | 7.75% |
| Prime Rate | 11.50% |

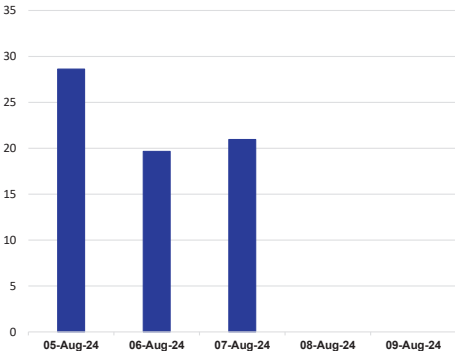
JSE Indices: Year to date movement %



NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



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