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THE

# BR/EF

News Worth Knowing



## Savanna Beef secures lucrative UK market contract

THURSDAY 22 AUGUST 2024

## MAIN STORY

# Savanna Beef secures lucrative UK market contract

Savanna Beef says it has secured a lucrative contract with global food giant GPS Food Group, ensuring a steady market for its products and providing valuable support for optimising production processes.

According to Savanna Beef Chairperson, Mecki Schneider, a sales and marketing agreement had been signed with GPS Food Group UK Ltd on 30 April 2024.

The task team decided that the best choice was to engage a financially sound, globally recognised marketing organisation with extensive experience in marketing various cuts of meat at optimal prices.

“We will have direct feedback of each kg sold on price and final purchaser, and a short payment period is assured after the bill of lading. Demonstrating a marketing strategy and agreement with funders has been crucial in sourcing funds. A webpage is continuously updated, and branding strategies for our product have commenced. The trademark issue is still in a negotiating process,” he said.

This comes as Savanna Beef secured a N\$150-million loan in June to finance the construction of a state-of-the-art export abattoir.

The main EPC contract with Nexus is underway, with construction of the main building already commencing.

The project, valued at N\$352 million, is expected to be completed by June 2025.



## Crucial Dates

- Bank of Namibia Monetary Policy announcement date:  
23 October 2024  
4 December 2024
- Global African Hydrogen Summit (GAh2S)  
Windhoek, Namibia from 03 – 05 September 2024

“We will have direct feedback of each kg sold on price and final purchaser, and a short payment period is assured after the bill of lading.”

“Although some detailed design aspects are still being reviewed, the construction of the main building has commenced. For this project, it is not so much the building itself; it is more about the processes within that are challenges, as they need to adhere to the highest standards in terms of effectiveness, hygiene, product quality, cooling, optimal deboning, and effective dispatch of a vacuum-packed perishable product with long shelf life,” he said. He further explained that to support these operations, several additional infrastructure projects are in progress.

A water treatment and reclamation plant is being built by Aqua Services and Engineering at a cost of N\$26.1 million.

The main power supply infrastructure, including backup generators, is being constructed by GS Fainsinger and Associates for N\$21.8 million.

“Agreements have been reached with

NamWater for additional water supply as well as with NamPower to supply the electricity required,” Schneider said.

To ensure fair and transparent distribution of quotas among shareholders, Schneider said that a slaughter allocation system is being implemented.

A software expert is currently developing the necessary software to streamline this process and promote equitable participation.

GPS Food Group is a global manufacturing business based in the United Kingdom providing global procurement, supply chain management and brand management services involving meat protein products. The company has a presence in 10 countries worldwide and markets in excess of 100,000 tonnes of meat products annually throughout the world. Their product range includes beef, lamb, pork, poultry and meat protein ingredients.

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NAME	SURNAME	DATE OF BIRTH
David	Sakaria	03/06/1980
Relaine	Van Rensburg	18/08/1987
Anastasia	Joseph	19/06/1991
Ngonde	Shikaho	06/12/1978
Fabianus	Sitongeni	05/08/1987
Joseph	Kapula	19/03/1988
K	Katwa	11/05/1987
Hans	Karapeke	20/06/1987
Ndapewa	Amadhila	31/03/1972
John	Festus	08/09/1972
Charlton	Kiwido	06/06/1986
Anna	Maritz	27/10/1981
Maria	Kamat	10/10/1987
Mathews	Ndohomenwa	29/04/1987
Morne	Landsberg	05/12/1978
Waltaim	Wibeen	06/10/1989
R	Sunseb	8/29/1972
Mirjam	Shilamba	6/6/1983
J	Maruz	8/12/1975
James	Sitwala	8/3/1984
Fredrika	Haitha	8/28/1971
P	Thindhilimba	4/8/1983
Petru	Ndumba	1/15/1995
Dennis	Hibbert	1/19/1967
Jan	Coetzee	05/08/1962
A	Nyambe	02/11/1976
S	Geita	06/06/1960
S	Venter	17/04/1957
A	Konjare	05/03/1980
A	Shaanika	28/12/1968
Ebied	Foto	11/09/1970
Ehiv	Adams	18/02/1974
Felix	Hamuyera	21/04/1971
Roberts	Nyambe	11/03/1975
P	Kampen	28/10/1971
M	Klasate	03/12/1962
C	Renton	06/01/1984
Aina	Ilibope	27/05/1989
Anna	Shilongo	24/12/1976
Lionel	Van Wyk	27/06/1987
Kanzara	Munjanga	27/03/1974
M	Masule	10/08/1959
Promise	Sakubuka	12/08/1987
Andrew	Diwana	20/04/1984
O	Chidunka	06/03/1987
Leonard	Amuteru	30/04/1987
Jan	Coetzee	25/08/1970

### MINISTRY OF ENVIRONMENT AND TOURISM

NAME	SURNAME	DATE OF BIRTH
N	Ulugwanga	29/09/1974
Josua	Shigwedha	09/09/1953
Raphael	Katura	05/08/1980
Gottfried	Apollus	26/02/1987

### MINISTRY OF FINANCE

NAME	SURNAME	DATE OF BIRTH
Jeremiah	Kasinida	29/06/1981
Pheasure	Njavova	15/02/1989

### MINISTRY OF HOME AFFAIRS AND IMMIGRATION

NAME	SURNAME	DATE OF BIRTH
Paulus	Iyambo	18/05/1992

### MINISTRY OF SAFETY AND SECURITY - POLICE

NAME	SURNAME	DATE OF BIRTH
I	Diwandamo	12/05/1989
John	Eiman	31/03/1987
Rodi	Van Der Westhuizen	28/06/1979
Tate-ati	Haidwaha	25/10/1984
Gavin	Hunibeb	23/01/1977
Gallus	Kanyanga	04/08/1984
Salomo	Shoembe	04/05/1982
Pieter	Manyanga	30/12/1988
Abso	Nyatsela	17/07/1985
Duane	Jansarie	13/05/1991
Nafimane	Hamuyela	16/08/1982
Vicky-Lee	Hercules	29/03/1989
Maria	Shitamba	07/10/1989
Zenas	Shituala	04/05/1984
B	Johannes	3/21/1961
Petrus	Lukas	6/12/1962
Ukarius	Mutambo	1/5/1967
H	Pongohji	11/2/1977
Nikodemus	Nampweya	11/18/1986
Immanuel	Ndadi	1/25/1989
Rakutika	Hamupunda	3/31/1990
Erica	Namases	9/16/1990
Stefanus	Reinhold	2/2/1986
Bonifasius	Kudumo	3/23/1994
Bernhardt	Hoaeb	11/28/1991
Obert	Makata	9/20/1991
Shekela	Junias	01/01/1970
M	Josef	02/07/1955
Sean	Nderura	10/08/1988
Abasalom	David	26/05/1989
David	Mbida	12/03/1984
Josephine	Shafetango	17/02/1989
Leevi	Kapurwa	25/09/1984
Swan	Mbeha	18/09/1985
Malibus	Hausiku	04/08/1978
Johannes	Kaushingwa	10/05/1988
Emilia	Nafal	09/01/1985

### MINISTRY OF DEFENCE

NAME	SURNAME	DATE OF BIRTH
J	Berend	23/07/1972
Ekkyling	Johannes	20/06/1994
Sam	Kavila	28/04/1993
Johannes	Herman	18/05/1994
Lazarus	Shimpulu	08/10/1984
Eliaser	Hanukwaya	11/10/1986
Thomas	Nambaha	10/6/1991
Samuel	Amukwa	10/21/1994
Váldé	Nekuta	4/5/1992
Cecilie	Hovoka	11/2/1989
Lucas	Khauseb	7/30/1991
Martha	Anarias	5/17/1983
Kapulu	Lusepani	9/18/1982
Paulus	Kandivi	1/18/1995
Andreás	Johannes	08/09/1979
Penyambeko	Gabriel	04/07/1960
Simon	Mweshininga	26/10/1980
Sylvia	Sebela	18/07/1975

### SOCIAL SECURITY COMMISSION

NAME	SURNAME	DATE OF BIRTH
Izak	Cloete	12/13/1974

### MINISTRY OF SAFETY AND SECURITY - PRISONS

NAME	SURNAME	DATE OF BIRTH
Ester	Ramwata	04/11/1987
Teon	Rongwani	06/06/1989
Immanuel	Salohoma	24/11/1989
Donovan	Rutz	10/6/1992

### MINISTRY OF HEALTH AND SOCIAL SERVICES

NAME	SURNAME	DATE OF BIRTH
Patrika	Mengela	30/10/1985
Eugene	Murphy	19/05/1979
C	Burger	07/08/1954
D	Kawela	29/09/1968
Herman	Lushona	25/05/1989
Ruben	Levi	15/03/1990
Johannes	Piampheja	13/03/1978
Mbatunga	Tlhatlha	10/34/4010
Benasius	Tijosa	17/06/1979
Johannes	Louw	01/06/1986
Leonie	Gaases	03/03/1989
Kaoudia	Iita	04/04/1991
Jonny	Swartz	15/03/1991
Velgje	Hakkeen	26/05/1986
Liep	Tokokoshi	08/06/1990
Simon	Le Roux	08/12/1986
Elvin	Simulo	2/8/1986
Sedrim	Sepiso	8/16/1990
Sion	Nghitanwa	4/14/1972
Nicolas	Hibbert	7/5/1965
J	Naidila	6/14/1976
Pandeni	Inuhua	1/21/1984
Linda	Lukolo	6/13/1992
Catline	Links	6/4/1980
Martha	Shigwedha	9/30/1968
J	Claasen	19/08/1972
Samuel	Shoembe	13/04/1978
H	Alli	18/08/1970
Wenzial	Kapitako	03/08/1981
Chiodzda	Dale	12/04/1975
F	Mahungu	18/07/1977
Johannes	George	05/04/1989

### MINISTRY OF YOUTH NATIONAL SERVICE, SPORT & CULTURE

NAME	SURNAME	DATE OF BIRTH
K	Cowley	21/07/1964
S	Goa-Goseb	10/04/1965
Ricardo	Mensah	20/05/1980

### NATIONAL ASSEMBLY

NAME	SURNAME	DATE OF BIRTH
Mary	Chunga	3/18/1973
Elisabeth	Hausiku	4/15/1982

### OFFICE OF THE JUDICIARY

NAME	SURNAME	DATE OF BIRTH
M	Fritz	15/11/1968

### MINISTRY OF FOREIGN AFFAIRS

NAME	SURNAME	DATE OF BIRTH
M	Murangji	12/12/1978

### OFFICE OF THE PRIME MINISTER

NAME	SURNAME	DATE OF BIRTH
Rakkal	Shweda	7/18/1978

### MINISTRY OF LABOUR AND SOCIAL WELFARE

NAME	SURNAME	DATE OF BIRTH
Brother	Shikukumwa	4/26/1992

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# NAMPORT plans N\$4-billion Robert Harbour port expansion

The Namibian Ports Authority (NAMPORT) says its first phase of a N\$4-billion investment in the Port of Lüderitz's Robert Harbour expansion aims to create a vital oil and gas supply base for the country's deepwater fields.

The first phase of the expansion will include constructing a 500-metre quay wall at a depth of 9 metres and reclaiming 14 hectares of land.

NAMPORT Executive of Port Engineering Elzevir Gelderbloem said the Environmental Impact Assessment (EIA) is underway and expected to be completed by early 2025.

"The Front-End Engineering Design (FEED) is also in progress, and a geotechnical

investigation will be conducted within the next six months. The EPC tender is anticipated by mid-2025, with the first section of the new quay wall to be commissioned by mid-2027 and the final section by the end of 2028," he said.

NAMPORT's short-term plan includes utilising the Port of Walvis Bay South Port as a temporary solution for oil and gas supply during the exploration and appraisal phases in the Orange Basin.

"The South Port three berths (7, 8 and 9) with an 11-metre depth and heavy lift capacity will suffice for up to five years, covering the exploration phase and the initial one or two years of the development phase," he said.

A promotional banner for the radio show 'THE BRIEF'. It features a photograph of two hosts, a man and a woman, on the left. The man is wearing a dark polo shirt and glasses, and the woman is wearing a colorful floral patterned shirt. To the right of the photo, the text reads 'THE BRIEF' in large white letters, followed by '06:40 Mon-Fri' in a smaller font. Below this, it says 'MOOKS &amp; ADORA In the Morning' in a white box. On the far right, there is a logo for '92 FM' with a stylized '92' and 'FM' below it.

This comes as 3 liquid mud plants (LMP) and bulk plants are being erected in Walvis Bay now, and 3 bulk cement plants are going up in Lüderitz as well.

Meanwhile, NAMPORT's phased approach to expanding Robert Harbour includes further land reclamation and berth construction in Phase 2, which will add 18 hectares and extend the berth lengths by 1,100 metres.

"This includes a 300-metre quay wall at a depth of 10 metres, 400 metres at 11 metres, 250 metres at 11 metres, and 150 metres at 11 metres," he said.

Furthermore, phase 3 will focus on the removal of old jetties, reclaiming an additional 3 hectares of land, and adding 370 metres of berth length, with quay walls at depths of 6, 7, and 7 metres respectively.

Gelderbloem said NAMPORT's business model for the expanded Port of Luderitz includes dedicating newly reclaimed land to oil and gas operations, with a single operator managing the supply base.

"This operator will be selected through an open public tender with a 10- to 15-year concession. The operator's duties will include managing both the Lüderitz and Walvis Bay bases under a model designed to ensure efficient operations and structured local content requirements," he said.

Furthermore, he noted that NAMPORT's comprehensive strategy ensures that both ports are equipped to meet the oil and gas industry's needs in the short, medium, and long term.

"Once Phase 1 of the Lüderitz expansion is operational, Walvis Bay will serve as an overflow option for the Orange Basin fields," he said.

He further noted that the town's expansion and upgrading will take time but can proceed in parallel with the port's development.

"The Robert Harbour port development alone will not ensure success in Lüderitz. The entire town will need to be expanded to twice its current size to accommodate the expected growth," Gelderbloem emphasised.

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## NBL invests N\$337m in new wine packaging line

Namibia Breweries Limited (NBL) says it invested N\$337 million in a new wine packaging line to expand its product range.

The brewer said the investment will create 16 new permanent jobs and offer permanent positions to 23 temporary staff members.

NBL's Managing Director Peter Simons said the new wine packaging line, which was officially opened on Thursday, allowed NBL to package popular wine brands.

“With this equipment, we can package Tassenberg, Castelo and Granada locally, as well as Savana and Hunters. The wine line project commenced in April 2023, and, thanks to our supply team and a total of 19 suppliers, of which 11 are local, the project was completed ahead of schedule,” he said.

He further explained that in addition to the new wine packaging

line, NBL has also invested N\$44 million to improve existing packaging lines and N\$56 million to expand its warehouse.

“The launch of the new wine packaging line enriches our portfolio, enabling us to provide a more diverse portfolio of beverages beyond just beer, including wine, cider, spirits, and even low- to non-alcoholic options,” he said.

Simons further explained that the upgrades were driven by Heineken's increase in its stake in the brewery as well as an operational merger with Distell.

As a result, NBL now employs a workforce of 953.



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“Today’s milestone celebrates the ambitious investments into local infrastructure and resources that followed our operational merger with Distell Namibia on 1 July 2023.

As a result, NBL now employs a talented workforce of 953, with the right capabilities and talent to drive the business forward,” he said.



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# Namibia's visa policies causing ops delays for oil and gas companies

**T**he Namibia Petroleum Operators Association (NAMPOA) says the government's visa policies are imposing significant delays on oil and gas companies operating within the country.

The association said the delays, particularly in securing visas for specialised expatriates essential to critical operations like drilling, are hindering the industry's progress.

NAMPOA Vice Chairperson Martin Negonga said the current visa structures, including work permits and renewals, are hindering the timely execution of projects, raising concerns about the long-term impact on the industry.

This comes as local expertise in these highly specialised tasks is still developing,

and thus companies rely on foreign workers to maintain momentum.

"Drilling is one of the most highly specialised activities that oil and gas companies undertake. Unfortunately, in Namibia, we currently lack the skilled personnel capable of operating on some of these rigs. Therefore, companies are required to bring in expatriates with experience on these rigs to support these activities," he said.

He said the visa challenges are particularly acute for time-sensitive operations like drilling, with the activities often having tight timelines, typically spanning just two to three months for some operators.

"Now, the way visas are structured—whether it's a work permit, a working visa,

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a business visa, or otherwise—can hinder the progression of these activities. For example, a work permit is typically issued for 12 months, after which it must be renewed. This requirement can become a barrier because the activities must continue uninterrupted," he said.

Negonga said the association has engaged with the Ministry of Mines and Energy and established contact with the relevant ministries such as the Ministry of Home Affairs, Immigration, Safety and Security to find a common solution.

"We have also involved our members in these discussions, requesting their input on potential recommendations. Some of these recommendations have been addressed to the ministry, and we have conveyed the challenges we face from that perspective," he noted.

"We are hopeful that continued engagement with the

ministry will help us build on the momentum we have started, ensuring we do not lose sight of our goals."

This comes as over five rigs have actively been involved in oil exploration offshore Namibia, with TotalEnergies using two rigs and Galp Energia using one rig among others.

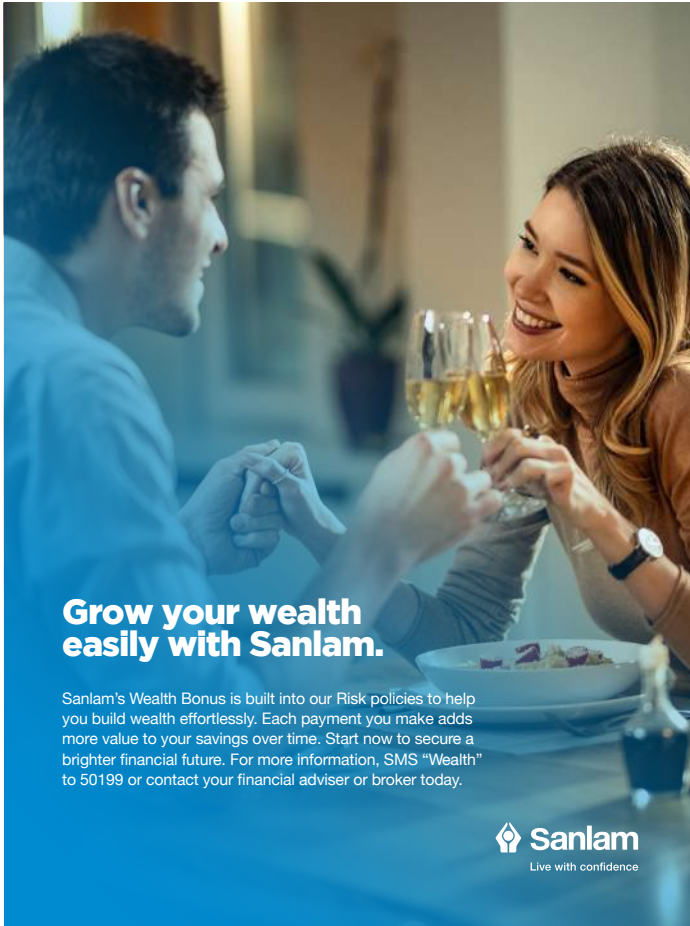
Several companies are currently conducting drilling activities in Namibia's oil and gas sector, including Shell, QatarEnergy, ExxonMobil, Eco Atlantic, Reconnaissance Energy Africa, OMV and Murphy Oil Corporation.

These firms represent a mix of established oil majors and newer entrants, all contributing to the growing exploration landscape in the country.

The issues arise as Namibia has expanded its visa requirements to encompass 33 countries, following a government review that added two additional nations to the list.

In June Namibia resolved to introduce entry visa requirements for countries that have not reciprocated its visa exemption policy.

Namibia had visa exemptions for around 55 nations, with only 18 of those having reciprocated the exemptions.



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## Beyond the Job Title: Embracing or resisting extra tasks?

By Junias Erasmus



In the modern workplace, the concept of a rigid job description is increasingly becoming a relic of the past. As organizations strive for agility and adaptability, employees are often asked to take on tasks that extend beyond their official job titles. While some view these extra duties as opportunities for growth and learning, others see them as encroachments on their time and expertise. The question arises: should employees embrace or resist these additional responsibilities?

Embracing tasks beyond one's job description can indeed be beneficial. In a rapidly changing work environment, versatility is highly valued. Taking on extra tasks can enhance an employee's skill set, increase their visibility within the organization, and demonstrate their commitment to the company's goals. These are the individuals who are often considered for promotions, as they have proven their ability to handle diverse responsibilities. By stepping up and taking on new challenges, employees can cultivate a reputation as proactive and adaptable team players, qualities that are indispensable in today's dynamic workplace.

However, there are valid reasons to resist taking on tasks that fall outside of one's job description. The most pressing concern is the risk of burnout. When employees are consistently asked to perform duties beyond their scope without adequate recognition or compensation, it can lead to resentment and decreased job satisfaction. This is especially true if the



**Embracing tasks beyond one's job description can indeed be beneficial. In a rapidly changing work environment, versatility is highly valued.**

additional tasks are not aligned with the employee's career goals or if they detract from their ability to perform their primary responsibilities effectively. Consistently accepting tasks beyond one's role can lead to blurred boundaries, making it difficult for employees to maintain a healthy work-life balance.

Another consideration is the potential for exploitation. In some cases, organizations may rely on employees' willingness to go above and beyond as a way to cut costs or avoid hiring additional staff. This can create a toxic work environment where the expectation to perform extra duties becomes the norm, leaving employees feeling overburdened and undervalued. It's crucial for employees to recognize when they are being taken advantage of and to advocate for themselves by setting clear boundaries.

The decision to embrace or resist extra tasks ultimately depends on the context and the individual's career aspirations. Employees should assess whether the additional responsibilities align with their



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long-term goals and whether they have the capacity to take on more work without compromising their well-being.

If the tasks offer a genuine opportunity for professional growth, it may be wise to embrace them. However, if the demands are unreasonable or detract from core responsibilities, it's important to communicate openly with supervisors and negotiate a more sustainable workload.

While taking on tasks beyond the job description can be a pathway to career advancement, it's essential for employees to weigh the potential benefits against the risks.

A balanced approach, where extra duties are embraced strategically and with clear boundaries, can lead to both personal growth and organizational success. Ultimately, the key is to ensure that such responsibilities are managed in a way that supports, rather than hinders, the employee's overall career trajectory.

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



## NBL boosts economy with N\$2.4 billion contribution

**N**amibia Breweries Limited (NBL) says it has contributed a total of N\$2.4 billion to the Namibian economy through corporate taxes, customs duties, and excise fees.

According to NBL Board Chairman Vetumbuavi Mungunda, in the past year alone, the company paid N\$800 million in corporate taxes and an additional N\$1.6 billion in customs and excise duties.

“NBL has been recognised by external business players and Government stakeholders alike. For instance, NBL was awarded the highest contributor of tax and excise by the Namibia Revenue Agency in April this year. To be exact, that’s an amount of N\$800 million and a further N\$1.6 billion towards total corporate taxes, customs and excise paid out last year,” he said.

He further said that in 2023, the company’s beer exports reached N\$747 million, showcasing its ability to compete on a global scale.

“Coupled with this is NBL’s beer exports, which amounted to N\$747 million in 2023. This is testimony that Namibia Breweries

meaningfully contributes towards the socio-economic development of the country and thus the social upliftment of Namibians,” Mungunda said.

This comes as the company was also the biggest driver of foreign direct investment (FDI) in 2023, with Heineken increasing its shareholding in the company for N\$9.2 billion.

Namibia Breweries had acquired Distel’s Namibian operations for N\$1 billion.

This acquisition, according to the Chairman, had strengthened Namibia Breweries’ competitive position by leveraging Heineken’s global expertise and combining it with local knowledge.

“A key part of the business case embodying the transaction with Heineken was the benefits of local production of the cider and wine products from the Distel portfolio, which included expansion to existing buildings, infrastructure and equipment at an amount of about N\$500 million with favorable projected returns, not just for the business but for the country as well,” he said.



# SNC urges incentives for deep water exploration

**S**NC Incorporated Managing Partner Shakwa Nyambe has called for Namibia to implement targeted incentives to lure more companies into its deep-water oil and gas exploration sector.

Nyambe emphasised the critical need for the government to consider measures such as reducing royalty and tax rates for companies willing to undertake the significant challenges associated with drilling in deeper waters.

He suggested that by easing work program requirements, Namibia could

increase interest in its ultra-deepwater blocks, which currently remain largely unexplored.

"To attract more companies to acquire these blocks, we should consider incentivising them," Nyambe stated.

He highlighted that the financial burden and technical complexities of ultra-deepwater exploration make it essential for the government to intervene.

"Reducing royalty and tax rates for those drilling in deeper water and relaxing work programs could make these projects more



viable and attractive to investors," he added.

The challenges of drilling at water depths of 4,000 metres or more are significant as companies face high exploration and production costs, complex logistics, and infrastructure challenges, alongside harsh environmental conditions and advanced technological requirements.

He noted that these factors have led many companies to shy away from Namibia's deeper blocks, despite the potential rewards.

"The technical complexity and advanced technologies required for ultra-deepwater exploration are a deterrent," Nyambe explained.

He also pointed out that the environmental risks and stringent regulations, combined with security and safety concerns, add layers of difficulty for companies considering these projects.

Nyambe pointed to successful incentive models from other countries, such as Brazil and Angola, as examples for Namibia to consider.

Brazil's REPETRO and REPETRO-SPED regimes offer reduced corporate tax rates for deep-water projects, tax exemptions on imported equipment, local content waivers, and royalty reductions on incremental production.

"In Brazil, they have implemented REPETRO and REPETRO-SPED, which provide for reduced corporate tax rates for deep-water projects, tax

exemptions on imported equipment, local content waivers, and royalty reductions on incremental production," Nyambe said.

Similarly, Angola's Hydrocarbon Exploration Strategy 2020-2025, under Presidential Decree No. 282/20, provides reduced corporate tax rates, accelerated depreciation allowances, tax exemptions on imported equipment, and reimbursement of exploration costs.

"Angola also offers a suite of tax benefits, including reduced corporate tax rates, accelerated depreciation allowances, and tax exemptions on imported equipment, along with reimbursement of exploration costs," he said.

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## July sees record 49k passenger arrivals

**N**amibia's tourism sector continues to grow, with July 2024 witnessing a new record of 49,534 passenger arrivals, surpassing the previous high set in October 2023, a new report shows.

A recent report by Simonis Storm indicates that July 2024 also saw the highest number of international arrivals, while domestic arrivals were the second lowest.

According to Simonis Storm Economic Researcher, Halleluya Ndimulunde, of the total arrivals, 44% were international travelers, 45% were regional visitors, and the remaining 11% were domestic passengers.

“Notably, July 2024 marked the highest

international arrivals of the year, while domestic arrivals were the second lowest on record for 2024. In contrast, passenger departures declined in July 2024, primarily due to a decrease in international departures as visitors returned to their home countries,” she said.

She further explained that the national occupancy rate for accommodation establishments stood at 59.7% in July 2024, slightly lower than the previous year but close to pre-pandemic levels.

The northern regions led in occupancy, followed by the central, coastal, and southern areas.

“The northern regions led with an occupancy rate of 62.8%, followed by the

central areas at 60.8%, the coastal regions at 59.8%, and the southern regions at 56.5%,” she said.

Leisure tourism remains the primary driver of tourist inflows, accounting for 91.7% of visitors staying in hospitality establishments.

Business tourism also saw a significant increase, reaching 8.2% in July 2024, up from 2.1% in June.

“The majority of these leisure tourists chose to explore the northern and southern regions. In terms of accommodation, they predominantly selected bed and breakfasts, hotels, lodges, and tented camps,” Ndimulunde said.

New vehicle sales by rental agencies increased in July 2024 to 141 units from 54 units in the previous month reflecting the growing demand from tourists.

The Bank of Namibia noted that installment and leasing credit uptake remains strong, driven by the car rental industry.

Additionally, Europeans continued to be the largest group of visitors, followed by Namibians.

South Africa accounted for 6.3%, North America 5.0%, Asia 2.7%, and the rest of Africa also contributed 1.7% to the visitor numbers.

“As usual, Europeans represented the largest share of visitors, accounting for

66.3%, followed by Namibians at 16.4%. The proportion of Namibians declined from 22.55% in June 2024, likely due to the current period not being a holiday season in Namibia, which traditionally results in lower domestic travel during these months,” Ndimulunde said.

She said a standout observation was the record high of 11.6% for Benelux tourists (Belgium, The Netherlands, and Luxembourg) the highest in over five years.

This reflects the strong market presence of Benelux tourists and targeted efforts by product providers, she said.

Meanwhile, the annual inflation rate for package holidays had decreased significantly, dropping from 89.5% year-on-year in July 2023 to 15.1% year-on-year in July 2024.

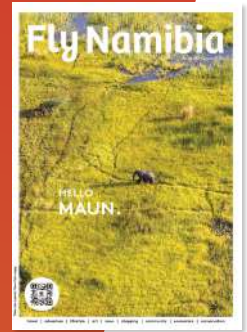
However, the inflation rates for hotels, cafés, and restaurants remained stable at 8.4% year-on-year during both June and July.

The higher inflation in this sector was primarily attributed to the accommodation services subsector, which experienced an inflation rate of 11.1% year-on-year in July.

“Additionally, the catering services subsector experienced a slight increase in inflation during the same period,” she said.

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# Vetumbuavi Mungunda appointed as new Chairperson of Namibia Breweries

**V**etumbuavi Mungunda has been appointed as the new Chairperson of Namibia Breweries Ltd (NBL).

Mungunda takes over from Roland Pirmez, who has been part of the NBL Board since his appointment in 2015.

A former Chief Executive Officer of SBN Holdings, Mungunda is currently the CEO of Ombu Capital, an investment company he founded in 2021. Ombu Capital focuses on various sectors, including agriculture, tourism, technology, and manufacturing.

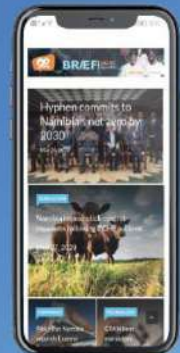
In addition to providing consultancy services, Ombu Capital holds a 36% stake in Schoemans Group.

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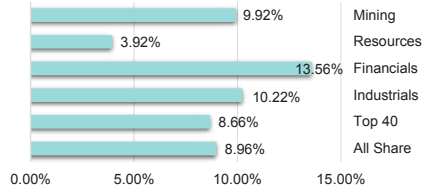
### Commodities

Spot Gold	2471.47
Platinum	949.06
Palladium	937.38
Silver	28.95
Uranium	81.00
Brent Crude	76.93
Iron Ore	88.87
Copper	9182.09
Natural Gas	2.10
Lithium	11.25

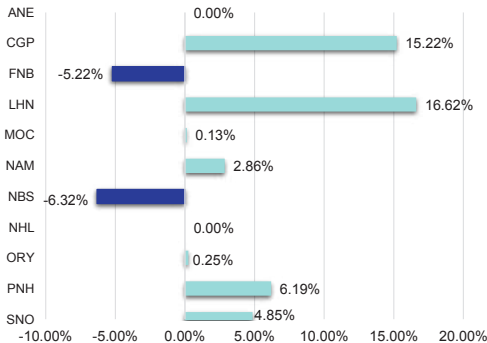
### Currencies

USD/ZAR	18.0250
EUR/ZAR	20.0423
GBP/ZAR	23.6262
USD/CNY	7.1434
EUR/USD	1.1105
GBP/USD	1.3091
USD/RUB	92.4999
CPI	4.60%
Repo Rate	7.50%
Prime Rate	11.25%

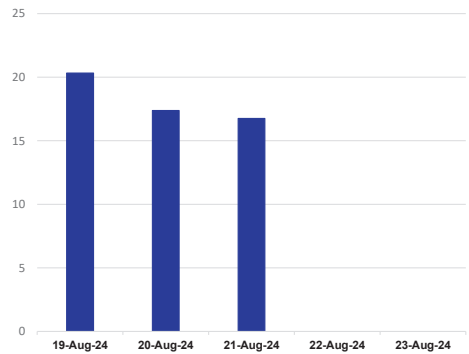
### JSE Indices: Year to date movement %



### NSX Local Stocks: Year to date price movement %



### JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



### Global Indices: Year to date movement %

