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# THE BRIEF

News Worth Knowing

## Telecom Namibia set to launch 5G in 2026



TUESDAY 27 AUGUST 2024

## MAIN STORY

# Telecom Namibia set to launch 5G in 2026

**T**elecom Namibia says it plans to introduce commercial 5G services in targeted areas by 2026 to deliver faster speed, lower latency, and enhanced capacity.

The telecommunications operator CEO Stanley Shanapinda said the company is set to begin trial deployments in Otjozondjupa and Omaheke regions in 2025, complying with CRAN requirements, as a precursor to full-scale 5G rollout.

“While we haven't begun trials in the designated areas of Otjozondjupa and Omaheke, we anticipate starting these trials next year and launching commercial 5G services in 2026, initially in targeted areas,” he said.

He further explained that the company is currently upgrading its core network infrastructure to support the new technology with the upgrading of its existing infrastructure to 4G and 4.5G networks to ensure seamless connectivity for customers.

“We are currently rolling out 4G and 4.5G networks, which will provide excellent coverage and speeds for both residential and small business customers. While 5G is primarily designed for industrial applications, 4G and 4.5G will be more than sufficient for most everyday needs,” he said.

Shanapinda further explained that the



## 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 are currently rolling out 4G and 4.5G networks, which will provide excellent coverage and speeds for both residential and small business customers.

company is also replacing copper lines with fiber optic cables to improve service quality and address the ongoing issue of copper theft. This transition to fiber is expected to provide faster speeds and more reliable connectivity for customers. The expansion is currently underway in various areas including Wanaheda, Swakopmund, and Ongwediva.

"Within the next two months, our sales teams will be reaching out to customers to offer a seamless transition from copper ADSL to fiber at a minimal cost. This upgrade will significantly improve service quality and accommodate the growing number of devices used in homes," he

explained.

To enhance network performance, Shanapinda also said that the telecommunications giant has activated additional capacity on the recently inaugurated Equino submarine cable. This investment, he said, will provide the company with the necessary bandwidth to support the growing demand for data services.

"This cable provides global internet capacity, and we recently increased our capacity on it by 100 gigabits. This expansion is directly contributing to the improved performance of our TN Mobile services and fiber offerings," he said.



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# Savanna Beef launches N\$6.5m private placement

**S**avanna Beef Processors Ltd (SBPL) has launched its fourth private placement, offering the remaining N\$6.5 million of its share capital to producers.

This final phase aims to increase producer ownership in the company from 96.8% to 100%.

Savanna Chairperson, Meiki Schneider, said shares will be sold in batches of N\$4,000 for each preferential slaughter cattle.

He encouraged producers to take advantage of the opportunity to purchase additional shares.



THE

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“These shares are to be sold in batches of N\$4,000 for each preferential slaughter of cattle. We encourage you to take up this opportunity to buy additional shares, as preferential slaughter rights will have a dominant influence on quota allocations. Over the counter trading of shares will be implemented soon,” he said.

The company has made substantial progress over the past year, securing funding of approximately N\$420 million (excluding VAT) for the construction and commissioning of the beef processing plant.

The project is financed in part by a construction loan, a long-term loan of N\$150 million from an industrial development corporation.

Additionally, N\$85 million of the funding comes from a finance lease for the cooling facilities, while the remaining financing comes from a combination of producer share capital and investments by two major


private equity firms.

Schneider further explained that Savanna Beef has also established a subsidiary, Savanna Beef Operations (Pty) Ltd (SBO), to manage the day-to-day operations of the plant.

SBO has secured preferential slaughter rights and entered into a management agreement with the Beef Value Chain Forum.

“SBO is now the operating company, with all agreements reached with SBPL now transferred to SBO. This includes preferential slaughter rights as well as the management agreement with the Beef Value Chain Forum (amongst others to appoint the CEO, COO and CFO),” he said.

The project has garnered widespread support from the Namibian farming community and aims to retain 50,000 more weaners in the country, increase local value addition, and create more than 200 jobs.



**NAMWATER**  
Namibia Water Corporation Ltd

## Bid Invitation

NamWater is inviting registered and reputable firms to submit bids for the following procurement.

Reference Number	Description	Non- Compulsory Pre-Bid meeting	Restriction: Section (29)(1)(b)	Non-refundable Document Levy	Last day for clarification request	Closing Date
W/ONB/NW-008/2025	The Upgrading & Rehabilitation of HRDC Facilities at Okahandja	09 September 2024, 11:00 AM at NamWater Area Office in Okahandja.	Applicable	300.00	19 September 2024	08 October 2024 at 11h00
G/ONB/NW-010/2025	Supply and Delivery of Three (3) Trailer Mounted Generator Sets to NamWater	Not Applicable	Applicable	300.00	19 September 2024	08 October 2024 at 11h00
G/ONB/NW-011/2025	Supply and delivery of ready-mix concrete including transportation in the area of Oshikuku and Ogongo for a period of 12 months	Not Applicable	Applicable	300.00	19 September 2024	08 October 2024 at 11h00

Bidding documents will be available as of **23 August 2024**. Free bidding documents can be downloaded from [www.namwater.com.na](http://www.namwater.com.na).

**All prospective bidders who wish to do business with NamWater will be subject to the Public Procurement Act No 15 of 2015 as amended, Public Procurement Regulations 2017 and other directives issued under it.**

Documents should be delivered to: **The Quotation/Bid Box**  
Namibia Water Corporation Ltd.  
176 Iscor Street, NamWater Head Office, Aigams Building, Windhoek

**Enquiries:**  
**The Procurement Management Unit**  
Fax : (+264 61) 21 0741  
Email : [bids@namwater.com.na](mailto:bids@namwater.com.na)

**NB: Please note that all enquiries should be made in writing.**



## Eos Capital buys into Namibia Berries, project to expand beyond 500 hectares

**N**amibia Berries plans to expand its blueberry project on the outskirts of Divundu to over 500 hectares within the next five to seven years.

The project, which covers over 1,000 hectares, is initially focusing on establishing

a 200-hectare blueberry farm located along the Kavango River in Namibia.

This comes as Eos Capital, through its Euphrates Agri Fund, has acquired a 15% stake in Namibia Berries, strengthening the company's growth trajectory.

Loxworth Capital, spearheading the initiative, stated that the partnership aims to significantly boost local blueberry production, contributing to Namibia's agricultural sector and positioning the country as a key player in the global blueberry market.

"Over the next 5-7 years, the company aims to expand its operational area to over 500 hectares. This ambitious growth plan is expected to create up to 8,000 new jobs for the local community, with a focus on creating opportunities for women," the venture said.

Michael Rodenburg, founder of Loxworth Capital, said the strategic partnership will not only accelerate the growth of Namibia Berries but also create meaningful opportunities for local communities.

"We are delighted to welcome Eos Capital as a new investor in Namibia Berries. Their commitment to sustainable growth in the

### VACANCY

The positive growth at MTC, Namibia's leading ICT company, now warrants the appointment in the following vacancy:

#### Manager: Marketing & Branding

#### Job Requirements:

[https://jobopportunities.net/jobs\\_search.aspx](https://jobopportunities.net/jobs_search.aspx)

No hand delivered applications will be accepted.

**Closing Date:**

**Thursday, 5 September 2024**



Scan the QR Code.

NB: Only shortlisted candidates will be contacted and No CVs or documents will be returned.

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agriculture sector aligns perfectly with our vision for the company's expansion. This strategic partnership will not only accelerate the growth of Namibia Berries but also create meaningful opportunities for local communities," he said.

To date, the project has created over

100 jobs and is expected to uplift local communities through the improvement of educational facilities, youth empowerment, food sustainability training, and various commercial developments.

"This investment will bring valuable employment opportunities to Divundu



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and help Namibia earn foreign currency through exports, aligning with Eos' mission to use local capital to unlock value and deliver solid returns," said Eos Capital

Transaction Lead, Etuna Hango.

Namibia Berries is planning to invest N\$1.5 billion over seven years into the project.

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- Michael Zhang (Managing Director, Huawei Namibia)
- Dr. Licky Erastus (Managing Director, MTC Namibia)
- Dr. Monica Nehemia (Chief Technical Officer, MTC)
- Dr. Esperance Luvindao (Medical Digital and Health Advocate)
- Medmillian Handura (Head of Digital Solutions and Group Business Development, Schoemans)
- Helene Vosloo (Executive Economics and Market Development, CRAN)
- Hilya Mhani (Manager of Consumer Relations and Advocacy, CRAN)
- Nawa Likando (Head of Digital Transformation and Innovation, MTC Namibia)

#MTCTechHub







# Oil, gas to add N\$11.5bn annually to Namibia's GDP

*... 5,000 jobs expected in construction phase*

Namibia's gross domestic product (GDP) is forecast to grow by 5.8% annually, primarily driven by the oil and gas sector, a survey by Deloitte Namibia shows.

According to the Oil and Gas Industrial Baseline Survey (IBS) conducted by Deloitte Namibia, the oil and gas sector will contribute an average of US\$648 million (N\$11.5 billion) to the GDP each year during the production phase.

During the construction phase, Namibia's GDP is expected to grow by +1%, with an estimated GDP average impact of US\$113 million (N\$2 billion) contributed by oil and gas every year.

The primary drivers would be an increase in gross operating surplus and additional

income for skilled labour," the survey stated.

Meanwhile, as the project transitions into the production phase, projected to last 20-25 years, the economic impact is expected to be even more substantial.

TotalEnergies and Shell commissioned the survey to identify potential local content opportunities within Nigeria's oil and gas sector.

The findings indicate that in a scenario involving one floating production storage and offloading unit, the construction phase is expected to create 5,000 jobs, contributing to a 1% GDP growth during this period.

"The construction phase, anticipated to last 6-8 years, is expected to generate approximately 5,000 jobs, including 500 direct jobs, 2,000 indirect jobs, and 2,500

induced jobs," said the report.

Key sectors expected to benefit include the transport industry, with 953 jobs, the wholesale and retail trade sector with 598 jobs, and private household services with 595 jobs.

"Approximately 7,000 jobs are anticipated to be created, with private household services, wholesale and retail trade, and transport industries being the primary drivers. The GDP is expected to grow by 5.8% annually, with the oil and gas sector contributing an estimated US\$648 million each year," said

Deloitte.

Primary drivers include gross operating surplus, additional income for skilled labour, and a significant impact from government take from oil production, the survey noted.

The survey gathered insights from 254 suppliers, the majority being medium-sized, majority-owned Namibian companies.

The data showed a strong interest in the oil and gas sector among local suppliers but also identified challenges such as payment timelines, administrative approvals, and a shortage of skilled labour.

The report emphasised the need for

local suppliers to upskill to participate effectively in the oil and gas sector.

"Local suppliers will require upskilling to be part of the oil and gas sector. While 82% of respondents currently have some elements of health, safety, security, and environment (HSSE) in place, only 14% do annual reporting, and 29% monitor HSSE processes," the report highlights.

Deloitte said the projections are based on hypothetical scenarios, as the final investment decision for the oil and gas project is still pending, thus all figures should be considered as directional estimates rather than concrete forecasts.

Deloitte Country Leader in Namibia Melanie Harrison announced the survey findings at the Namibia Oil and Gas conference.

- **miningandenergy.com.na**

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TENDERS

**TENDER ENQUIRY NO. E113-ND-2024**

**INVITATION TO TENDER FOR THE MAINTENANCE & ON-SITE TECHNICAL SUPPORT OF MULTI-FUNCTION PRINTERS**

**1. OVERVIEW**  
Namdeb Diamond Corporation (Pty) Ltd (Namdeb) is a wholly owned subsidiary of Namdeb Holdings (Pty) Ltd, and performs land-based prospecting (exploration), mining and rehabilitation operations.

**2. SPECIFICATION OF THE SERVICES**  
Namdeb hereby invites reputable and qualified service providers to submit tenders for the **Maintenance & On-Site Technical Support of Multi-Function Printers**.

**3. TENDER ENQUIRY DOCUMENT**  
Interested parties may contact the following person to obtain a copy of the tender enquiry document:  
Contact: Ms Minsozi Kompeli  
Email: minsozi.kompeli@namdeb.com  
Tel: +264 (63) 238502

The deadline for requesting the tender enquiry is **Wednesday, 04 September 2024 at 15h00**

**4. COMPULSORY VIRTUAL CLARIFICATION MEETING**  
A compulsory virtual clarification meeting (as further detailed in the tender enquiry) shall be conducted on **Thursday, 05 September 2024**.

Only Tenderers that attended the compulsory virtual clarification meeting shall be eligible to participate in the tender process.

**5. CLOSING DATE**  
The closing date for the tender is **16h00 on Monday, 16th September 2024**, and tender submissions must only be delivered to the address as specified in the tender enquiry document.

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# Protecting Namibia's environment amid socio-economic development

By Marco Raffinetti

Namibia is one of the few countries in the world where protection of the environment is enshrined in its highest law, the Constitution. This clear indicator shows how seriously the Government of the Republic of Namibia (GRN) takes preservation of its natural environment.

Article 95 (1) of Namibia's Constitution provides the basis for environmental protection to guide and formulate policies, legislation and programmes which aim to preserve and maintain biodiversity and ecosystems, and sustainably use Namibia's natural resources for the benefit of all Namibians – now and in the future.

GRN's responsibilities do not stop at preserving the environment. It has an obligation to enable Namibia's socio-economic development by growing the economy and establishing new industries to effect positive change and prospects for its people. Despite having made significant strides in improving people's lives since independence in 1990, Namibia still ranks as the second most unequal society in the world in terms of wealth and income distribution. GRN recognises the need to accelerate economic growth to address these inequalities through the Harambee Prosperity Plan II (HPPII), the 6th National Development Plan (NDP6) and Vision 2030.

HPPII sets out an initiative to harness



**HPPII sets out an initiative to harness the power and potential of Namibia's exceptional renewable**

**energy resources to drive green industrial development.**

the power and potential of Namibia's exceptional renewable energy resources to drive green industrial development, including supplying green hydrogen and its derivatives to global markets to help decarbonise countries around the world. NDP6, which covers the final 5-year stretch to Vision 2030, will further anchor the green hydrogen sector development ambitions. As part of this strategy, the GRN tendered out two sites that it selected within the Tsau //Khaeb (formerly Sperrgebiet) National Park (TKNP), in the //Kharas Region, for the development of large scale green hydrogen projects. This is where my company, Hyphen, intends to contribute, having been awarded the rights by GRN (subject to necessary environmental and other approvals) to develop Namibia's first large-scale green hydrogen-to-ammonia project.

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Hyphen's green hydrogen project aims to help the world decarbonise, cutting 5-6 million tonnes equivalent of CO<sub>2</sub> a year and simultaneously create opportunities for green industrialisation in Namibia. Clearly the development of a green hydrogen economic sector and the global drive to net zero cannot be at the expense of the TKNP's ecosystems and biodiversity. For Namibia to grow, we must strike a balance between protecting the environment and enabling economic development.

For those who haven't visited Namibia, the TKNP or our project site, it's hard to imagine the sheer scale and size of the country, the 35th largest and 2nd least densely populated country in the world, with a surface area of 824,000km<sup>2</sup>, much of which is arid and uninhabited with varied levels of biodiversity sensitivity. Almost half of the country is under some form of conservation management. That's an area bigger than Germany, Europe's 4th largest country.

National parks account for just under half of Namibia's protected land, of which the TKNP accounts for 15%. In comparison, the maximum physical footprint of Hyphen's project within the TKNP is anticipated to be less than 0.7%. Hyphen has significant flexibility to design the project

to avoid the most sensitive areas.

Impact avoidance is one of the key principles guiding the design of the Hyphen project. Based on the current Ministry of Environment, Forestry and Tourism's TKNP management plan, which classifies the park in terms of biodiversity sensitivity, around 90% of the project's footprint would be within the lowest sensitivity land category. Any work on sites where avoidance of important biodiversity is simply not possible would be undertaken with the utmost care, guided by a bespoke Biodiversity Action Plan, which specifies strict impact mitigation measures, including effectiveness monitoring and adaptive management.

From the inception of Hyphen's project, we have recognised the uniqueness of the ecosystems in the TKNP and the need to design our project in harmony with these systems. Hyphen is committed to developing the project not only in accordance with Namibia's constitution and environmental legislation but also to the highest international standards, most notably the International Finance Corporation's Performance Standard 6 on Biodiversity Conservation and Sustainable Management of Living Natural Resources, which is widely recognised as



the benchmark for global best practice.

Hyphen has recruited its own team of environmental specialists and enlisted an external team of Namibia's and Africa's most experienced and knowledgeable environmental experts to advise and carry out studies on the most environmentally responsible ways to develop the project. Hyphen's appointed global environmental consulting firm SLR as its environmental practitioner to guide the project through the process.

Namibia's legislated environmental process entails carrying out an Environmental and Social Impact Assessment (ESIA), which can be divided into three phases: screening, scoping and impact assessment. To date Hyphen has carried out screening work, field work aimed at improving its understanding of the environmental baseline and planning for the scoping and impact assessment phases. The reason for this significant amount of early phase ESIA work is because we recognised that a "normal" ESIA approach would be inadequate given the scale and complexity of the project and sensitivity of the environment.

The early baseline work comprised extensive ecology fieldwork to help Hyphen design the ESIA process and inform the design of the project to ensure that we avoid the most sensitive areas in the TKNP, such as rocky outcrops (including inselbergs), where biodiversity tends to cluster. We intend to follow an approach where the environmental sensitivity guides the placement of infrastructure, with solar generation infrastructure, which has the largest land requirement, to be located in areas of least or lesser importance for conservation.

We firmly believe that avoidance is the first step in the process of reducing the project's environmental impact to

an absolute minimum. After the formal commencement of the ESIA process in the coming weeks, we will seek feedback from local communities and environmental groups, building on the environmental stakeholder roadshows Hyphen has hosted since early 2022.

Hyphen has also engaged stakeholders on the socio-economic and development impacts of the project, by publishing notices and news stories in newspapers and online. Hyphen has held roadshows and workshops across the country, covering nine of Namibia's 14 regions to date.

Working closely with GRN and other key stakeholders, Hyphen has an enormous responsibility to protect one of Namibia's precious national parks while enabling Namibia's continued economic growth through development of the country's first large-scale green hydrogen project. Hyphen's goal is to establish the benchmark model for sustainable and equitable development not only in Namibia, but across the African continent. This challenge is critical and not unique to Namibia. As the world strives toward net zero to ensure a world for future generations, the global collective challenge is to achieve this goal without compromising environmental preservation or sacrificing sustainable economic development.

I speak for the whole Hyphen team when I say we want to work with all stakeholders for whom preserving the environment is fundamental. We are looking forward to getting out and about to speak with people and organisations locally, nationally and internationally about how we can develop our project and ensure progress, while putting the environment first in every decision we make.

***\*Marco Raffinetti is CEO of Hyphen Hydrogen Energy***



## UN to aid over 163,000 people in drought-stricken Namibia

**T**he United Nations (UN) has allocated N\$53.3 million (US\$3 million) from the Central Emergency Response Fund (CERF) to assist more than 163,000 people in Namibia impacted by the worst drought in 100 years.

UN Spokesperson for the Secretary-General, Stéphane Dujarric, said the drought has already exhausted 84% of Namibia's food reserves, with nearly half of

the population expected to face severe food insecurity between July and September. "Our acting Emergency Relief Coordinator, Joyce Msuya, has allocated US\$3 million (N\$53.3 million) from the Central Emergency Response Fund to support the Government-led response to this crisis," Dujarric stated.

He said the crisis has led to an increase in acute malnutrition among children under

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five, with deaths reported in some regions. "The Integrated Food Security Phase Classification system is telling us that nearly half of the population is expected to experience high levels of food insecurity," Dujarric noted.

Additionally, women and girls are facing heightened risks of gender-based violence as they travel longer distances to access food and water.

The N\$53.3 million from CERF will be utilised by the World Food Programme, UNICEF, and the UN Population Fund to provide cash assistance, treat acute malnutrition, rehabilitate water supply points, and support survivors of gender-based violence.

"This aid will directly benefit more than 163,000 people in the hardest-hit regions," Dujarric explained.

Meanwhile, Namibia is facing a stark increase in food insecurity, with a new report indicating a 19% rise in affected individuals, from the current 1.2 million to 1.4 million.

According to the Integrated Food Security Phase Classification (IPC) report for July to September 2024, this comes amid challenging climatic conditions exacerbated by El Nino.

"During the projection period, the number of people expected to experience food insecurity is likely to increase by an estimated 19% from the current number of 1.2 million to 1.4 million people," the report said.

The report highlighted that the situation is


particularly concerning during the southern African lean season, which has been accelerated by El Nino-induced dryness.

The IPC update underscored that all regions are expected to be classified under Phase 3, indicating severe food insecurity.

"All the regions are projected to be classified in Phase 3 during the July to September projection period," the report noted, highlighting widespread vulnerability across the country.

Kavango West, Kavango East and Omaheke are identified as the most affected regions, with up to 70% of their populations facing food insecurity.

"Kavango West (70% of the population), Kavango East (65% of the population) and Omaheke (65% of the population) remain the top three highest regions with the most population projected to be facing food insecurity (IPC Phase 3 or above)," the report stated.



TENDER: DPMT24\_026

FREIGHT FORWARDING AND CONSOLIDATION SERVICES

Dundee Precious Metals Tsumeb (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for Freight Forwarding and Consolidation Services.

Details of the Tender

Tender availability:

From Tuesday, 27 August 2024  
Tender details and documents will be available exclusively on our e-Procurement portal at [www.webportunities.net](http://www.webportunities.net)

Cost per set:

No levy

Closing date for submission:

Friday, 20 September 2024, at 16h00


Submission requirements are defined in the tender documents and the closing date for submission is final, no extensions will be granted. Technical information, bid clarifications and any enquiries pertaining to this tender can be requested at email: [Tendersnam@dundeeprecious.com](mailto:Tendersnam@dundeeprecious.com)

All tender proposals must be submitted via our e-Procurement portal at [www.webportunities.net](http://www.webportunities.net)  
No other method of submission will be accepted.

The Freight Forwarding and Consolidation Services tender will be found under the tab Quotes/Tenders.

For any assistance on the portal, please call the Tara Nawa team on +26464402403 or send an email to the Contact Us page on the portal.

Dundee Precious Metals Tsumeb employs an equal opportunity policy. Calls for tenders will be awarded through a competitive bidding process which is transparent and open to all.  
Any persons or companies that qualify as per the tender's evaluation criteria, may bid.



dundeeprecious.com

# GIPF identifies 155 members with unclaimed pension benefits

**T**he Government Institutions Pension Fund (GIPF) says it has identified approximately 155 members who have unclaimed benefits.

GIPF General Manager of Marketing and Stakeholder Engagement Edwin Tjiramba says in terms of the GIPF rules, benefits become “unclaimed” when members or beneficiaries fail to claim them for five years after the date on which they become payable.

“The Fund has currently 155 members who have unclaimed benefits due to various reasons, including resignation and other scenarios where the exact benefit type has not been determined,” he said.

He added the term “beneficiaries” refers to the dependents and nominees of a deceased member in case of a death benefit claim. However, death benefit claims do not fall into the category of unclaimed benefits.

Meanwhile, the total value of unclaimed benefits in a defined benefit (DB) pension fund, such as the GIPF, cannot be precisely quantified due to the nature of

the Fund.

“In a DB fund, contributions are pooled rather than individualised as is the case of a defined contribution (DC) fund. The benefits in a DB fund are calculated using different formulas depending on the type of benefit such as resignation, ill-health, death, or retirement,” said Tjiramba.

However, if a member does not claim their benefits, the fund cannot determine the reason for exit and whether it was for a resignation, death or retirement and, therefore, the Fund cannot accurately calculate the value of the unclaimed benefit.

Tjiramba noted that some of the challenges include tracing beneficiaries with outdated contact details, incomplete documentation, poor maintenance of personal files by HR offices, and difficulties reaching members who have moved abroad.

To address these issues, “the GIPF conducts regional outreach programmes, collaborates with the Office of the Prime Minister and employers, employs dedicated tracing teams, and runs awareness campaigns through





Members are advised to approach the Fund directly for any information related to their benefits.

local media and social platforms to encourage members to claim their benefits".

The Administration of Estates Act, of 1965 mandates that these benefits be transferred to the Guardian’s Fund of the Master of the High Court.

However, the fund encountered challenges in doing so for some members due to incomplete documentation and inadequate data from employers regarding the nature of the members' exit.

"Despite these challenges, the Fund has decided to transfer the benefits to the Guardian’s Fund based on the available information. Should new information become available, these claims will be reprocessed accordingly," said Tjiramba.

He also cautioned that the Fund does not appoint agencies or consultants to act on its behalf.

"Members are advised to approach the Fund directly for any information related to their benefits. Members are further cautioned that no fees are payable for services rendered by the GIPF, unlike when using the services of a consultant," he noted.

This comes as the Ministry of Justice is pushing for the Guardian Fund, currently valued at over N\$2 billion, to operate as an autonomous entity.

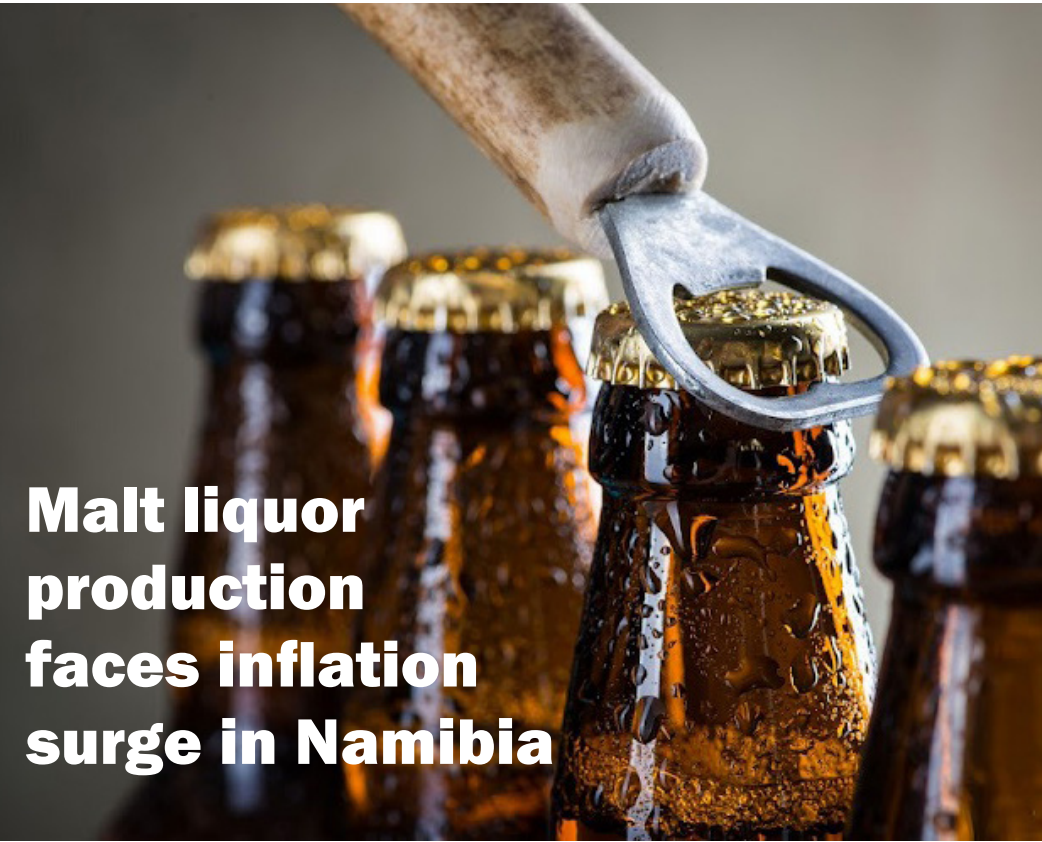
With a reported balance of N\$132.76 million as of 23 July 2024, the Ministry has launched an Expression of Interest for consultancy services to reform the Fund’s governance, legal framework and financial operations.

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# Malt liquor production faces inflation surge in Namibia

The Namibia Statistics Agency (NSA) says local malt liquor and malt producers faced a significant 17.5

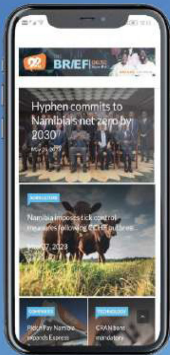
basis point increase in their producer price index (PPI) during the second quarter of 2024, leading to a 12.8% inflation rate

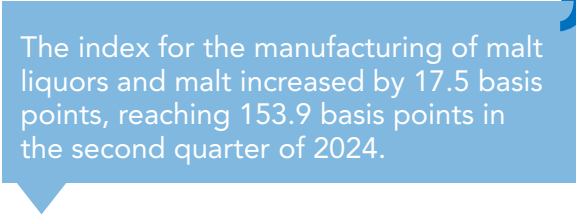
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The index for the manufacturing of malt liquors and malt increased by 17.5 basis points, reaching 153.9 basis points in the second quarter of 2024.

compared to the previous year.

According to the NSA report, this marks a substantial increase from the 2.4 per cent recorded in the corresponding quarter of 2023.

“The index for the manufacturing of malt liquors and malt increased by 17.5 basis points, reaching 153.9 basis points in the second quarter of 2024, compared to 136.4 basis points in the same quarter of 2023. This basis points in the second quarter of 2024, compared to 136.4 basis points in the same quarter of 2023,” the report read.

On the other hand, inflation in the manufacturing sector decreased overall by 2.7 per cent while the PPI for processing and preserving of meat declined slightly from 207.0 basis points in the previous quarter to 206.9 basis points in the current quarter.

NSA said the production of mineral waters and other bottled waters index rose to 142.7 basis points in the second quarter of 2024, up from 133.7 basis points recorded in the same quarter of 2023. The annual inflation rate for this category remained stable at 6.7 per cent.

During the quarter, electric power generation, transmission, and distribution rose to 120.3 basis points, up from 110.2 basis points in the same period of the previous year. This represents a substantial

increase of 9.2 per cent in prices.

It is reported that this price hike is a stark contrast to the decline of 0.8 per cent observed in the second quarter of 2023.

NSA said the resurgence in energy prices is likely attributed to a combination of factors, including increased demand, rising input costs, and potential supply constraints.

“During this quarter, the annual inflation rate for local electric power generation, transmission, and distribution the annual inflation rate for local electric power generation, transmission, and distribution increased by 9.2 per cent,” the report read.

The report stated that the overall PPI for mining and quarrying decreased by 6.2 basis points, resulting in a deflation rate of 4.2 per cent.

While the index for uranium and thorium ores increased by 13.3 basis points, the inflation rate for this sector slowed down significantly from 37.0 per cent in the previous year to 10.8 per cent.

Other non-ferrous metal ores saw a significant price increase, with the index rising by 18.0 per cent. In contrast, the index for other mining and quarrying activities declined by 28.0 basis points, resulting in a deflation rate of 20.3 per cent.

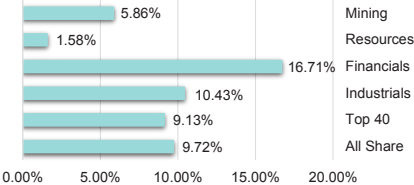
The water supply sector remained stable at 0.0%, with no changes in the PPI or inflation rate.



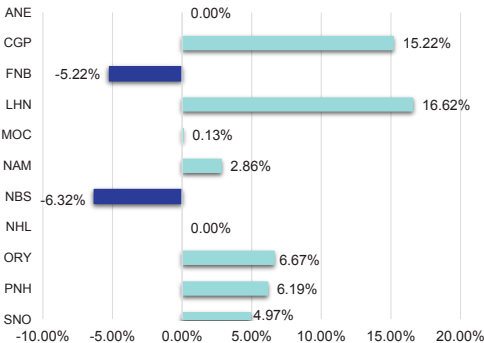
Commodities	
Spot Gold	2515.61
Platinum	961.43
Palladium	978.99
Silver	29.97
Uranium	81.00
Brent Crude	80.60
Iron Ore	90.66
Copper	9210.78
Natural Gas	1.93
Lithium	11.25

Currencies	
USD/ZAR	17.7294
EUR/ZAR	19.7982
GBP/ZAR	23.4667
USD/CNY	7.1241
EUR/USD	1.1168
GBP/USD	1.3239
USD/RUB	91.6149
CPI	4.60%
Repo Rate	7.50%
Prime Rate	11.25%

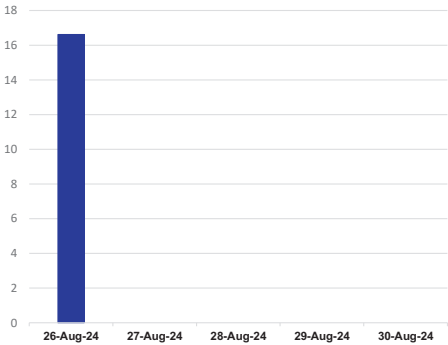
JSE Indices: Year to date movement %



NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %

