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THE BRIEF

News Worth Knowing



**Namibians need to earn
N\$36K monthly to afford
N\$1m bond on house**

WEDNESDAY 28 AUGUST 2024

MAIN STORY

Namibians need to earn N\$36K monthly to afford N\$1m bond on house

Namibians require a monthly income of N\$36,000 to afford a N\$1-million home loan, according to Salomo Hei, Economist and Managing Director at High Economic Intelligence.

This significant barrier to homeownership underscores the escalating affordability crisis in the country.

Hei said the high cost of housing is primarily driven by the price of land, which has skyrocketed in recent years.

Coupled with high interest rates and limited access to financing, homeownership has become increasingly out of reach for many Namibians.

"A monthly income of approximately N\$36,000 is needed to afford a N\$1-million home loan in Namibia. Given the current economic conditions and high housing prices, this financial burden is out of reach for a significant portion of the population," he said. He further explained that unemployment, which currently stands at a high rate, further exacerbates the affordability issue. When people are unable to find stable employment, they are less likely to qualify for mortgages.

"High unemployment rates significantly hinder housing affordability. A thriving economy requires a larger workforce to generate income and support economic activity. Increased participation in the labour market is essential for improving affordability and ensuring the success of housing initiatives," he said.



However, Hei said new discoveries of resources like oil and gas could create jobs and boost the economy, potentially increasing demand for housing and driving prices down.

Additionally, investing in training programmes for low-skilled workers in the construction sector could help address the shortage of skilled labour and reduce construction costs.

"We anticipate that the recent discoveries

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

in the oil and gas sector could create new opportunities for economic growth and development in Namibia. However, the window of opportunity for maximising local content and value creation in this industry is rapidly closing," Hei said.

Hei also said government policies should

focus on reducing the price of land, increasing access to financing, and promoting economic growth that benefits all Namibians.

In addition, he said decentralisation can also help alleviate pressure on urban areas and create new opportunities for development.



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Green Hydrogen projects create over 400 jobs



Green Hydrogen Commissioner James Mnyupe says the sector has to date generated employment opportunities for more than 400 individuals and has injected approximately N\$170 million into

small and medium-sized enterprises (SMEs) for services.

This marks an increase from the approximately 200 jobs recorded in July in Namibia's Central Valley.

A photograph of a young child being held by an adult, symbolizing growth and future. The child is wearing a white dress with colorful polka dots and is smiling. The adult is wearing a blue and white patterned top and light-colored pants. The background is a blurred indoor setting with a green sofa.

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Namibia is currently home to eight active green hydrogen projects (Hyphen, Elof Hansson, HDF Energy, HyIron, Zhero, Cleanergy Solutions, Daures Hydrogen Village, and Hyrail), positioning the country at the forefront of the green hydrogen industry.

"The largest and most significant of these is the Hyphen Hydrogen Energy project, strategically located in the Tsau // Khaeb National Park. These government-backed projects stand as a beacon of Namibia's commitment to green energy, having already employed over 400 individuals and channelled approximately N\$170 million into small and medium-sized enterprises for essential services," he said.

Giving an update on the ongoing projects, Mnyupe said the Hyphen Hydrogen Energy project has reached several pivotal milestones, including completing pre-FEED (front-end engineering design) engineering and installing 10 meteorological masts crucial for data collection. "The project has attracted global interest, with Memorandums of Understanding (MoUs) signed to supply over 1 million tonnes of green ammonia annually," he

said.

Meanwhile, HyIron is scheduled to receive Namibia's first green iron kiln in September 2024. The project aims to produce 15,000 tonnes of Direct Reduced Iron (DRI) each year, setting a new standard in green industrialisation.

Other projects include the Cleanergy Solutions Namibia project which inaugurated its refuelling station this year and is on track to begin green hydrogen production by the fourth quarter of 2024, with 80% of the project already completed.

Moreover, the Daures Green Hydrogen Village is nearing completion. This project is expected to start green hydrogen and ammonia production by the fourth quarter of 2024, marking another significant step towards Namibia's



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

NDC 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 socially, economically, or educationally disadvantaged by past discriminatory laws or practices 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 cellphone | Have a laptop | Have stable internet and adequate data | Have power supply of laptop 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 ad-hoc capacity and intend to be active in it.

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

HOW TO APPLY



Scan the QR Code or use the below link to complete the programme application form online.

<https://www.raizcorp.com/sponsored-programme/ndtc/>

sustainable energy future.

Mnyupe noted that international partnerships are crucial to the success of these projects.

A Joint Communiqué of Intent with Germany has already secured €30 million in grants for pilot projects, underscoring Namibia's growing global cooperation in green hydrogen.

"Ongoing collaborations with universities and research institutions are critical for driving innovation and ensuring the successful implementation of these initiatives. Local SMEs and consultancies are playing a vital role, ensuring that the solutions developed are tailored to Namibia's unique conditions," he said.


Furthermore, international donors including those from the Netherlands, Germany, and the European Union, alongside technical assistance from the

World Bank and UNIDO, continue to provide essential support, he said.

"The development of the necessary infrastructure, including solar and wind farms, desalination plants, and electrolysis facilities, is well underway. Plans for storage, distribution networks, and port facilities at Lüderitz and Walvis Bay are in progress, ensuring Namibia is well-prepared for hydrogen exports," he also highlighted.

The green hydrogen sector is poised to create substantial employment, with Hyphen Hydrogen Energy alone expected to require 15,000 workers during construction and 3,000 permanent employees.

Economic modelling suggests the sector could generate 250,000 jobs by 2040, significantly boosting Namibia's economic growth. Local procurement is a priority, with a target to source 30% of goods and services locally.



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.

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

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



Old Mutual launches N\$50m Affordable Housing Fund

Old Mutual Namibia has launched a new Affordable Housing Fund with an initial investment of N\$50 million to address the country's housing

shortage. The Fund aims to provide affordable housing options to low-income individuals and families.



THE
BR/EF | **06:40**
Mon-Fri

MOOKS & ADORA *In the Morning*



Old Mutual Group’s Head of Business Development, Rex Mutelo, said the Fund will invest in both Greenfield and Brownfield developments across Namibia focusing on regions with high demand for affordable housing.

Projects will include new construction as well as renovations and upgrades to existing properties.

“The sign-off of the Fund happened several months ago. We’ve got our first seed capital of N\$50 million... but we are being very optimistic. I have said potentially the Fund could grow to N\$200 million, depending on how well we execute on the current mandate,” he said.

He further explained that the Fund is open to investors seeking both financial returns and a positive social impact. Old Mutual aims to attract additional investment to grow the Fund and expand its reach.

Mutelo also said while it targets a return

of inflation plus four per cent, affordability is the primary objective.

A commitment fee of one per cent is charged on capital, and a two per cent fee is levied on successful projects.

“Now, regarding return on investment, achieving inflation plus four per cent is important, and we’ll strive for that. But let me emphasise, the primary goal of this Fund is to provide affordable housing. We’re committed to closing the housing gap in Namibia,” he explained.

The launch of the Affordable Housing Fund comes at a time when Namibia is facing a significant housing crisis.

Approximately 400,000 people are living in informal settlements or overcrowded conditions and a 300,000 housing unit backlog that would require the construction of 30,000 houses annually.

Mutelo said the Fund is expected to play a crucial role in addressing this challenge and providing more Namibians with access to affordable housing.

“We’re aiming for a broad reach across Namibia. New developments in all regions are on the table. In fact, there’s almost nothing in the residential property market that we wouldn’t consider. We want to keep the Fund’s scope as open as possible,” he said.

Mutelo also said the Fund will not only be building upon its decades of experience in the financial sector, but also its indirect involvement in affordable housing through its Medina Fund, which has invested in land servicing and infrastructure for thousands of homes.

“This Fund has addressed land servicing and infrastructure needs across the country, enabling the construction of over a thousand houses. In fact, we’ve invested close to N\$1.5 to N\$1.6 billion in infrastructure development over the past 20 years,” Mutelo said.



Independent Chairperson Of The Governing Board of Directors (Readvertisement)

To act as an Independent Non-Executive Director on Namclear's Governing Board, Namclear aims to achieve a balance of relevant skills, expertise, and knowledge of the core skills of the profession that are appropriate for the governance of Namclear.

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

Scope of Work

- ☐ Exercising their business judgment to act in what is reasonably believed to be in the best interest of Namclear, and to conduct themselves with care and skill.
- ☐ Attendance of quarterly board meetings
- ☐ Attendance of any other special board & Committee meetings and/or ad-hoc meetings
- ☐ 4 Board Committee meetings (when appointed to Committees).
- ☐ Attendance of Annual General Meeting.

Duties & Responsibilities

- ☐ Manage the Board, Board effectiveness and Board culture & dynamics.
- ☐ Manage relationships with Managing Director, Members and Stakeholders.
- ☐ Steers and sets strategic direction with regard to organisation strategy & the way in which governance areas are approached, addressed and conducted.
- ☐ Approves policy and planning that gives effect to the strategy and set the direction.
- ☐ Oversees and monitors implementation and execution by management.
- ☐ Ensures accountability for organisational performance by means of reporting and disclosure.

Role Requirements

- ☐ At least more than five (5) years of experience as a NED.
- ☐ Ten (10) years of in-depth experience in a senior/executive management capacity in payments and/or a payments clearinghouse environment.
- ☐ Knowledge of and an understanding of operating in a payments regulatory environment will be a distinct advantage.
- ☐ A Certified Director or Chartered Director would be an added advantage.
- ☐ Good knowledge of the Companies Act, King IV and Namcode.
- ☐ Qualified candidates should be able to apply duty of care and execute fiduciary duties.
- ☐ Police clearance and credit checks are required.

The appointment will be subject to approval from the Board and the Bank of Namibia. Remuneration will align with the approved fees.

Interested applicants complying with the requirements mentioned above must forward a detailed CV and motivational letter to hr@namclear.com.na

CLOSING DATE: 13 September 2024



EIF, NORED collaborate on 300kW mini-grid to power 164 households

The Environmental Investment Fund (EIF) of Namibia and the Northern Electricity Distributor (NORED) have signed a memorandum of Agreement to facilitate the construction of a 300kW mini-grid in Puros, a remote region located in the Kunene Region.

According to EIF, the solar mini-grid will include a distribution network to provide energy to 164 households and approximately 500 individuals. "With a total estimated investment of N\$12 million secured from the Ministry of Mines and Energy and the European Union, the project will further support local businesses such as campsites, lodges and shops to foster economic

development," said EIF.

The Fund noted that the construction is scheduled to begin in October 2024 and is expected to be completed within six months.

Upon completion, NORED will take ownership of the solar plant and implement a social tariff to generate revenue for ongoing maintenance beyond the TIDRET funding.

This comes as EIF and NORED, in collaboration with the Ministry of Mines and Energy and the European Union, signed a Memorandum of Agreement under the Towards an Inclusive Design of the Renewable Energy Transition (TIDRET) project.

As part of this initiative, the TIDRET

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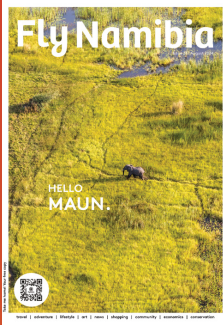
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project aims to expand access to affordable solar and renewable energy technologies across three targeted regions—Otjozondjupa, Kunene, and Erongo.

NORED Acting Chief Executive Officer, Toivo Shovaleka, said upon successful completion of this project, NORED expects a new lease of life for the local community of Puros as about 115 new connections are estimated to be made.

“Additionally, we are equally expecting this new venture

or project to make a tangible impact and spur economic growth and enhance socio-economic welfare within the local communities of Puros and the Region at large,” he said.

Shovaleka noted that this project aligns closely with national development plans as well as with several United Nations Sustainable Development Goals, particularly SDG7, which focuses on providing affordable, reliable, and sustainable clean energy to rural populations.

INVITATION TO BID

To guard, and to grow.

GIPF
Government Institutions
Pension Fund

The Government Institutions Pension Fund (GIPF) was established to provide retirement benefits to employees in the services of the Namibian Government and other participating public institutions. The Fund's membership includes active members and a variety of annuitants. The Government Institutions Pension Fund's mission is to safeguard and grow the Fund for the benefit of its stakeholders and Namibia.

GIPF hereby invites qualified, competent, authorised from the Original Equipment Manufacturers (OEM) and registered companies to submit bids to GIPF for the under-mentioned:

Bid Number	Bid Description
G/ONB/GIPF-02/2024	Supply, Delivery and Installation of Cloud-based Data Backup Hardware to GIPF

Cost per set of documents: N\$300

Bid Documents Availability and Enquiries:
Documents for these bids are available via electronic mail from the below contact, following a non-refundable payment of N\$300:

Mr. E. Job
Procurement Officer
T +264-61-205-1210
E: ejob@gipf.com.na

Details of Bid Submission:
Sealed bids citing the bid number and detailing the services to be rendered should be posted or hand delivered to:

The Chairperson: GIPF Procurement Committee
BID NO: G/ONB/GIPF-02/2024 – Supply, Delivery and Installation
of Cloud-based Data Backup Hardware to GIPF
GOVERNMENT INSTITUTIONS PENSION FUND
GIPF House, Ground Floor, Reception
Corner of Dr Kenneth David Kaunda and Goethe Street
P.O. Box 23500
Windhoek, Namibia

The closing date and time for this bid is 05 September 2024 at 12H00 p.m.
Proposals received after the deadline will not be considered.

Visit: www.gipf.com.na Email: info@gipf.com.na



Navachab Mine targets 150,000 ounces of gold by 2025

... Procures local goods and services worth N\$1.7 billion in 2023

Navachab Gold Mine, located near Karibib in the Erongo Region of Namibia, is setting its sights on a significant production milestone, aiming to produce 150,000 ounces of gold by 2025.

The target follows a year of record-breaking success, with the mine achieving a remarkable output of 116,740 ounces of gold in 2023. The achievement has been attributed to expanded mining and processing capacity, along with the successful commissioning of a second milling circuit and a leach expansion.

Erongo Region Governor Neville Andre highlighted this accomplishment, crediting an aggressive expansion drive that has bolstered both mining and processing capacities. "The mine continues to ramp up operations,

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

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.

under the supervision of
mtc

targeting a production of 140,000 ounces in 2024 and 150,000 ounces in 2025," Andre stated during a recent address, emphasizing the ongoing commitment to growth and excellence.


Navachab's recent success is underpinned by a significant increase in mining operations. In 2023, the total mining output reached an impressive 24.2 million tonnes, a substantial leap from the 1.7 million tonnes mined in 2019. This expansion was made possible by the acquisition of a new mining fleet

valued at over N\$650 million and the recruitment of 50 new employees who received state-of-the-art training. To support these expanded operations, Navachab also onboarded 22 artisans to maintain the fleet in-house and drilling assistants to manage its drilling operations. These strategic hires are part of the mine's broader efforts to optimize efficiency and reduce operational costs.


A key driver of Navachab's recent success has been its investment in innovative processing technologies. By implementing high-pressure grinding

rolls and a Swiss Tower Mill to grind and mill gold-bearing ore, Navachab has positioned itself as a pioneer in the gold mining industry. This advanced technology operates at a lower cost than conventional methods and requires less power and water, reflecting the mine's commitment to sustainability. The processing projects, which were completed at a cost of nearly N\$1 billion, are expected to further enhance Navachab's production capabilities in the coming years. Navachab invested over N\$1.7 billion in the local economy by procuring goods and services from domestic suppliers in 2023.

-miningandenergy.com.na

www.debmarinenamibia.com

TENDER



First date of publication: 21 August 2024

TENDER NO: DBMNE0447 PROVISION OF WELLNESS SERVICES : ON-SITE NURSING SERVICES

DESCRIPTION:
Debmarine Namibia is seeking an experienced business entity to provide on-site nursing services.

SCOPE OF SERVICE:
The scope of the tender without limitation includes the provision of on-site nursing services at the Debmarine Namibia registered clinics in Oranjemund (for Debmarine Namibia sea-going employees) and in Windhoek (for Debmarine Namibia officed based employees). The service provider will also be required to visit the Debmarine Namibia Lüderitz depot at the Port of Lüderitz (Nampor), to deliver on-site nursing services for Debmarine Namibia employees Luderitz based employees, on the scope of services.


CLOSING DATE: 20 September 2024 at 12H00, by electronic submission

Registered businesses interested in providing such services are requested to obtain a tender document with reference number DBMNE0447 PROVISION OF ON-SITE NURSING SERVICES

REQUEST FOR ELECTRONIC TENDER DOCUMENT:
Tender documents should be requested by the above date and time.
Email Address: Tenders@debmarine.com
Subject line: DBMNE0447 PROVISION OF ONSITE NURSING SERVICES

ENQUIRIES:
The Procurement Officer
Tel: +264 61 297 8481
Email: TenderEnquiries@debmarine.com
Subject line: DBMNE0447 PROVISION OF ONSITE NURSING SERVICES

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.

**DEBMARINE**
NAMIBIA

Letshego Holdings Namibia records N\$199m after-tax profit

Letshego Holdings Namibia reported a 16% increase in profit after tax to N\$199 million for the six months ended June 2024.

The company's half-year profit represents growth from N\$171 million in 2023, a development attributed to the Group's strategic focus on efficiency and product diversification.

During the first half of 2024, Letshego recorded a robust growth of 14% year-on-year increase in total revenue, primarily driven by a 21% rise in interest income.

"Net interest income grew by 15% to N\$251 million (2023: N\$218 million), strengthened by a 3% increase in net advances to customers and strategic repricing of low-interest loans. The Group maintained a healthy net interest margin, which improved from 7% to 8%," Letshego Holdings Namibia CEO Ester Kali said.

Letshego's cost-to-income ratio remained stable at 45%, while the return



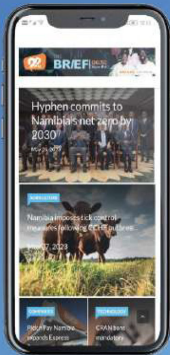
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on average equity increased to 15% from 12% recorded last year.

"Earnings and headline earnings per share improved to 40 cents (2023: 34 cents). The Group remains well-capitalised, with a capital adequacy ratio of 35% (2023: 32%)," said Kali.

The Group declared a dividend of 39.89 cents per ordinary share for the period, following a dividend payment of N\$181.9 million (36.38 cents per share) during the June 2024 period.

Letshego has expanded its local funding base to N\$2.8 billion, reducing its reliance on intercompany and equity funding, according to the group's unaudited condensed consolidated interim results for the six months ended 30 June 2024.

Letshego's inaugural social listing on the Namibian Stock Exchange (NSX) was met with strong market interest, receiving

bids totalling N\$322 million and resulting in the issuance of N\$260 million in three-year senior unsecured notes.

Customer deposits also saw significant growth, reaching N\$1.05 billion at the end of June 2024, compared to N\$662 million in June 2023.

"Letshego Namibia continues to adopt an integrated risk management approach that aligns with both international best practices and local requirements," said Kali.

The CEO noted that Letshego is well-positioned to capitalise on opportunities in the current economic environment.

"The focus remains on leveraging technology, nurturing partnerships, and embracing agility to navigate the evolving financial landscape and create long-term value for stakeholders," she said.

Recent governance updates include the appointment of new Mansueta-Maria Nakale as Chairperson, Independent Non-Executive Directors to the Board, including Jerome Mutumba, Jaco Esterhuyse and Non-Executive Director, Richard Ochieng, strengthening oversight and strategic guidance.

"The Group continues to make significant strides in implementing its '6-2-5' Transformation Strategy, with positive financial performance driven by innovation, customer-centricity, and an expanded product portfolio," noted the company.



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:

Cost per set:

Closing date for submission:

From Tuesday, 27 August 2024

Tender details and documents will be available exclusively on our e-Procurement portal at www.webportunities.net

No levy

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

All tender proposals must be submitted via our e-Procurement portal at 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



MTC drives digital literacy at Tech Conference

The Mobile Telecommunications Ltd (MTC) hosted its inaugural Tech Conference together with industry experts to discuss the latest trends and advancements in technology.

According to MTC's Managing Director Licky Erastus, the conference aimed to foster dynamic and efficient tech solutions, prioritise engagement and networking, and grant institutions access to a broader range of knowledge, skills and expertise.

"And that is precisely what this Tech Conference is advancing by bringing industry thought leaders to share insights on essential industry topics, while exhibiting some tech capabilities and solutions," he said.

Speaking at the conference, Minister of Information and Communication Technology Emma Theophilus said Namibia's journey towards a fully digital nation would be unsuccessful without a digitally literate population.

She commended MTC for its leadership in promoting digital literacy, but acknowledged that more efforts were needed.

The Minister said government efforts

through the Ministry of Education to integrate digital literacy into the curriculum faced challenges such as the cost of devices, lack of digital literacy among educators, and inadequate electricity supply in schools.

To address these issues, she said the Ministry of ICT was developing a Digital Literacy Framework to guide these efforts and ensure their standardisation and quality.

"We conduct digital literacy training across the country, but our reach is limited. I call on everyone in this room to commit resources to a digital literacy initiative. Even simple efforts, such as teaching people how to use existing digital services, can make a significant difference. I pledge the support of our Ministry's staff to this cause, but we need more hands on deck," she said.

The conference featured a range of presentations and discussions on various tech topics, providing valuable insights for attendees.

MTC's Tech Conference serves as a platform for industry professionals to collaborate, learn and contribute to Namibia's digital transformation.

Corporate social investment, value creation and the story brand

By The Brand Guy

Following the revelation of approximately 800 deaths in Omaha due to malnutrition, I am touting CSI as a component of the solution. It fits with ESG, the social bucket of the current, standard <IR> methodology (the six capitals), the UN SDGs and broader value creation. This is a reprint of an article I wrote on the topic a while back. Please make CSI count where it is most needed.

The shift to purpose-driven corporate philosophy asks the organization to add an additional layer to value creation and the brand. Cynically put, what this leads to is that a soft drink manufacturer, for instance, cannot just manufacture colas but must also improve the world around it. The question that needs to be asked is whether a beverage manufacturer should be required to exercise a crusading role? There is potential for debate on this topic.

In current corporate practice, the minimum standard will be a concern for ESG, to preserve environmental and social factors as well as the integrity of governance. In other words, the primary preoccupations for our softs manufacturer will probably be don't pollute, save water, cut back on sugar and deal honestly with stakeholders and shareholders. The issue with ESG is that it is primarily a negative filter in value creation: it comes at a cost, which might be deducted from the value of productivity and growth. It is difficult to quantify. However, the notional positive filter of productivity and growth is almost impossible to ascertain without observing losses in the absence of ESG over



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the medium to long-term.

The question now becomes what positive filter can be harnessed to meaningfully illustrate the purpose-driven nature of the enterprise and the brand?

One plausible answer lies in CSI, corporate social investment, a budget item which is consistently quantifiable, if only in terms of expense. However, in a sea of real human and environmental need, the application of CSI appears inconsistent with what is really needed in terms of value creation. This means a shift away from PR driven CSI to support for necessary and quantifiable socio-economic impact, particularly in Namibia.

To rejig CSI, the first step would be to reconsider where the greatest impact lies. The question arises of the relative impact of a community sport event with social benefits to a project that has an economic impact on the lives of community. The community event has strong impact on PR and marketing, but an economic event creates wellbeing in a manner that improves both the community and enterprise environments.

The second step on this path would be consideration of sustainability. In this determination, the route would be to provide funding for an asset, but to also consider income generation resulting from the initiative. That should spread income benefits, firstly to support the asset in the medium to long-term and secondly to provide income or other benefits to the widest possible spread of beneficiaries. Consider, for instance, support for a community pre-school, which could earn its way with fees but also provide benefits for children and families.

The third step is intriguing, to extend the CSI initiative into the business model of the donor enterprise. This can be illustrated with the example of providing mentoring services and / or assets for an informal enterprise that could provide services and contribute operationally to the goals and outcomes of the donor enterprise while providing jobs and incomes to the recipient informal enterprise. Call it double sustainability.

I noted a couple of paragraphs back that this approach eschews the intense focus on PR that currently characterizes CSI. However, that is not entirely true. What the initiatives have the potential to do is add to the story brand by reinforcing easily reportable value creation over and

above ESG and social capital in the six capitals model.

There is also the additional spinoff of salience and resonance embedded in the employee brand.

Caveat: keep it close to home (where charity begins). First direct CSI to local issues and solutions, and if there is budget over then spend across the border.

**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 contact@pressoffice7.com if you need thought leadership, strategy and support.*

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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 16h00

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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Namibian asset demand soars ahead of election and amid oil discoveries

The discovery of increased reserves of crude oil in Namibia has sparked interest in Namibian assets, with an index fund tracking local government bonds poised for its biggest annual jump on record.

The Exchange Traded Fund tracking local government bonds is listed on the Namibian Stock Exchange and in South Africa, has jumped over 20% in U.S. dollar terms since Portugal-based Galp's discovery in April that the Mopane field could hold, at least 10 billion barrels of oil.

Since then there has been interest from at least 12 other oil majors.

The fund is on track for its biggest annual gain - nearly 12% in U.S. dollar terms. Meanwhile, an ETF tracking the closely watched JPMorgan emerging markets bonds index (EMB.O), has gained 3.6% year-to-date.

Yields on local sovereign bonds have

dropped further following the discovery, with those on bonds maturing in 2037 declining around 150 bps since April, while those on papers maturing in 2050 down around 200 bps.

"Most of the bonds issued are held by Namibian pension funds, but we are seeing some foreign buying now. We have seen massive yield compression ... since the oil discoveries were first announced," said Rowland Brown, co-founder of Cirrus Capital based in Windhoek.

Brown added that Namibian government bonds were still paper-settled, leaving foreign investors looking to the ETF to increase exposure to the resource-rich country.

Namibia has garnered attention from major international energy companies following several major discoveries in recent years along its coast, although the country has not yet produced any oil or gas.

TotalEnergies and Shell say they expect production in 2029-2030.

Presidential Elections

The local equities index has gained over 19% year-to-date in U.S. dollar terms, compared with a 7.5% gain in MSCI's index tracking emerging markets equities.

On the currency front, the Namibian dollar has strengthened 4.5% against the greenback this year, snapping a four-year losing streak, with total central bank reserves soaring nearly US\$1 billion since December 2019, as per LSEG data.

Against the backdrop of Namibia's economic potential following its oil discoveries, attention will be on any changes to the economic policy after a presidential election due at the end of the year.

Graham Hopwood, Executive Director at Institute for Public Policy Research in Windhoek, expects SWAPO candidate Netumbo Nandi-Ndaitwah to win.

"One signal to watch is whether she keeps the level-headed finance minister in his post. He is cautious and sees the importance of reducing debt and avoiding outlandish promises to the electorate," he said.

Namibian debt stands at over 60% of its gross domestic product, but analysts say that the fact that a majority of the bonds are issued domestically still remains a positive for the country.

Earlier this year, ratings agency Fitch affirmed a "stable" outlook for Namibia on expectations that the government debt to GDP ratio will stabilise in the medium term, while Moody's lifted the country's outlook to "positive" from "stable".

The Namibian economy is heavily dependent on mineral exports including diamonds and rare earths. But following recent discoveries, energy could eventually overtake mining in terms of significance to the middle-income country's economy.

"Oil exports per capita out of Namibia will look like a Gulf state in the 2040s, provided they are competitive globally ... which should be a positive for debt to GDP ratios in the country," said Charlie Robertson, head of macro strategy at FIM Partners.

In South America, a similar oil boom in Guyana has been key to its economic growth that is expected to increase by 34.3% in 2024, its fifth straight year of GDP growth above 20%. - **reuters**

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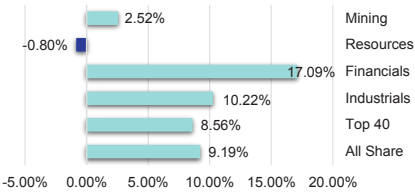
Commodities

Spot Gold	2507.29
Platinum	937.07
Palladium	951.61
Silver	29.38
Uranium	78.00
Brent Crude	78.39
Iron Ore	90.66
Copper	9363.52
Natural Gas	1.87
Lithium	11.25

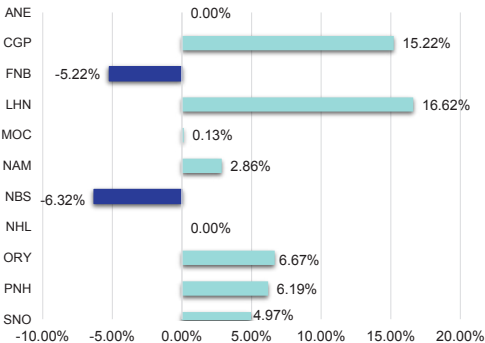
Currencies

USD/ZAR	17.7836
EUR/ZAR	19.7848
GBP/ZAR	23.4915
USD/CNY	7.1303
EUR/USD	1.1126
GBP/USD	1.3210
USD/RUB	91.5936
CPI	4.60%
Repo Rate	7.50%
Prime Rate	11.25%

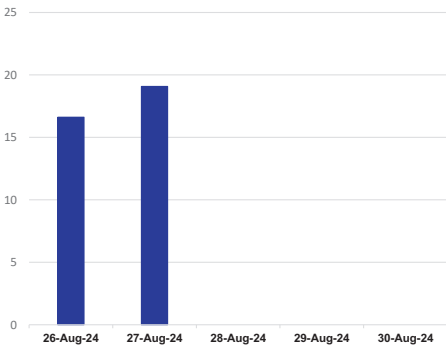
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Global Indices: Year to date movement %

