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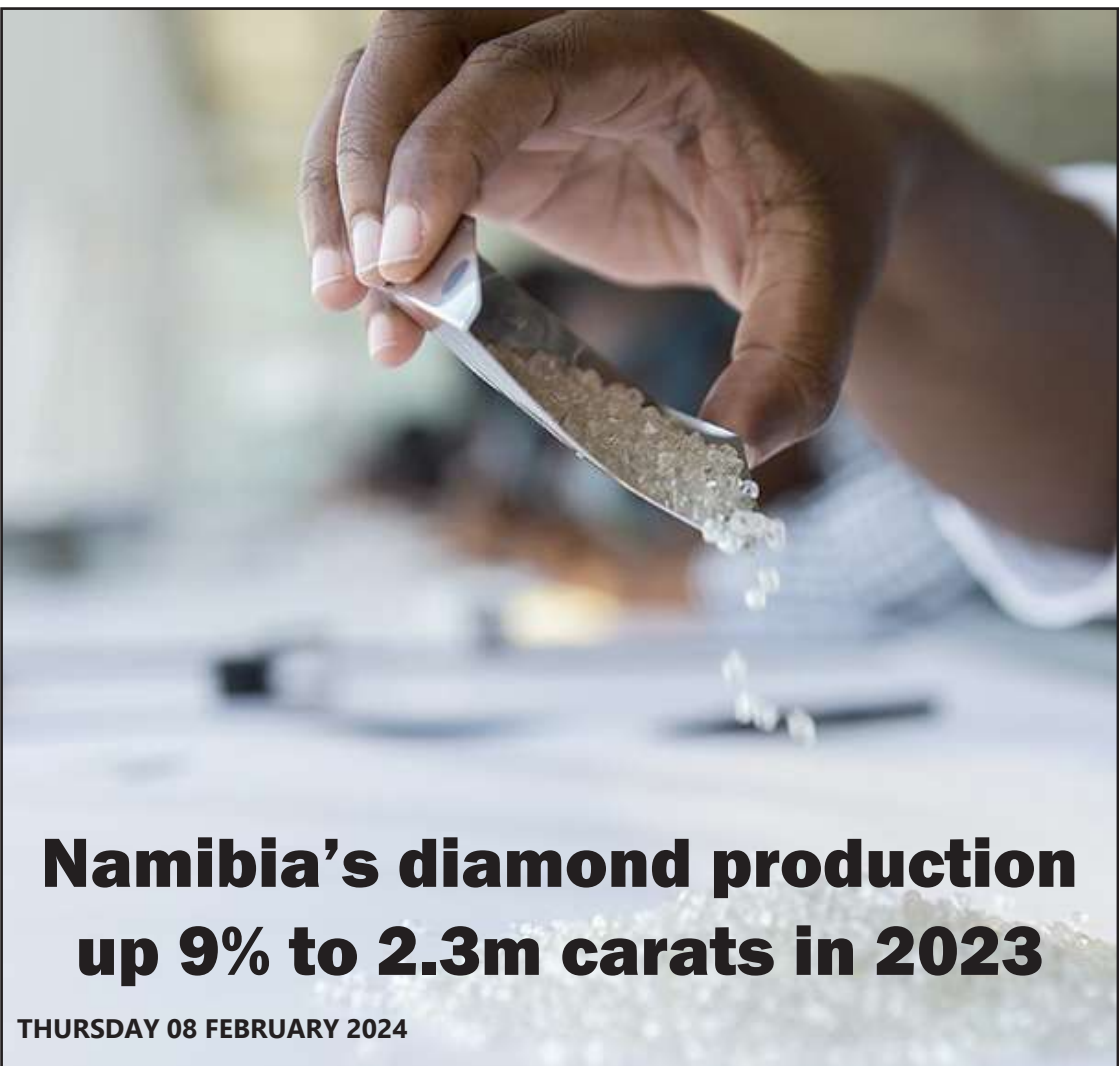
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# THE BRIEF

—New Worth Knowing



## Namibia's diamond production up 9% to 2.3m carats in 2023

THURSDAY 08 FEBRUARY 2024

## MAIN STORY



# Namibia's diamond production up 9% to 2.3m carats in 2023

Namibia produced 2.327 million carats of rough diamonds last year, according to latest figures released by De Beers, a 9% increase from 2.137 million carats of diamond produced the previous year.

In the period under review, Namdeb's production increased by 14% to 468,000 carats from 412,000 carats the previous year, while in Q4 it recorded 13% decline in production to 151,000 carats.

Debmarine Namibia's production for 2023 increased by 8% to 1,859 million carats from 1,725 million carats in 2022.

In Q4 Debmarine produced 439,000 carats, a percentage decline to 439,000

## Crucial Dates

- Bank of Namibia Monetary Policy announcement date:  
14 February 2024  
17 April 2024  
19 June 2024  
14 August 2024  
23 October 2024  
4 December 2024
- Africa Hospitality Investment Forum (Ahif).  
25-27 June 2024  
Mövenpick Hotel, Windhoek, Namibia
- Global African Hydrogen Summit (GAh2S)  
Windhoek, Namibia from 03 – 05 September 2024

carats.


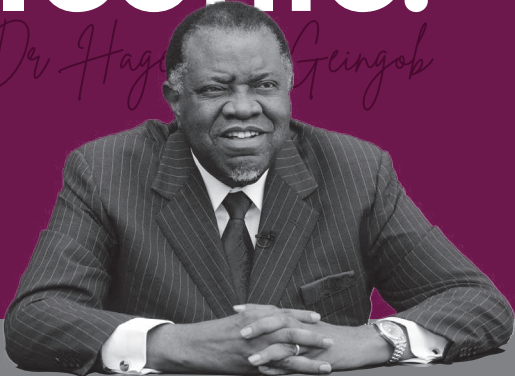
In total, Namibia’s production in Q4 declined by 4% to 590,000 carats, due to marginally lower grades at the land operations.

In South Africa, De Beers’ production decreased by 54% to 400,000 carats, due to the planned end of Venetia’s open pit operations in December 2022, while Botswana, production increased by 6% to 6.1 million carats, driven by increased plant throughput at Orapa due to planned lower maintenance.

De Beers production guidance for 2024 is unchanged at 29-32 million carats, but will however, assess options to reduce production in response to prevailing market conditions.

In Namibia, De Beers operates as a joint venture partner with the Namibian government through Namdeb Holdings, where both entities hold a 50% stake.

Namdeb manages the land-based diamond mines, while Debmarine operates the offshore licences.




# Iconic.

*Dr Hage G. Geingob*

With a legacy marked by unwavering dedication to public service, the late H.E. Dr. Hage G. Geingob leaves behind a profound impact on the country and its citizens. His visionary leadership, commitment to unity, and tireless efforts to address national issues have left an indelible mark on our collective history.

As we reflect on his tenure, we are reminded of the strides made in diplomacy, social justice, and economic progress under his guidance. The President’s ability to navigate complex challenges with grace and resilience will be remembered fondly, and his legacy will continue to inspire generations to come. In this time of mourning, we honor and celebrate a leader whose contributions have shaped the nation for the better.

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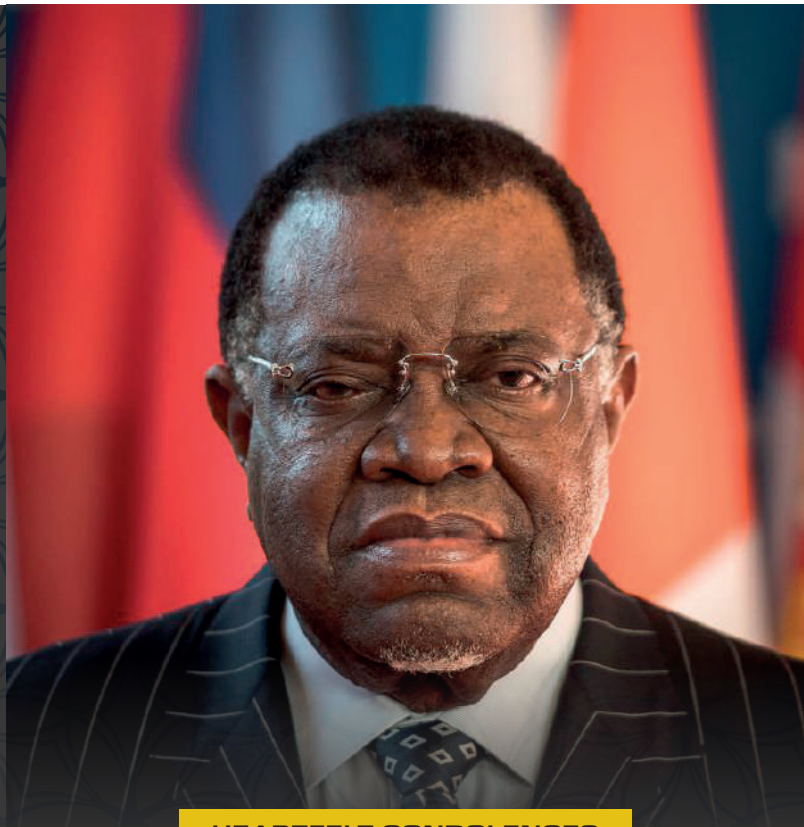
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HEARTFELT CONDOLENCES

H.E HON. DR HAGE G. GEINGOB

Dr. Hage Geingob has left a lasting impact, inspiring generations with his commitment to equity and transparency.

Our heartfelt condolences on the passing of the president of Namibia His Excellency **Dr Hage Geingob**. In this time of national grief, we extend our deepest sympathies to **Madam Monica Geingos, the bereaved family, and the people of the Republic of Namibia**. May his legacy continue to inspire and guide the nation.



# Tourism contributes N\$14.3 billion to GDP in 2022



Tourism played a significant role in Namibia's economy in 2022, generating N\$14.3 billion accounting for 7% of GDP, a new Tourism Satellite Account (TSA) report says.

According to the Ministry of Environment, Forestry and Tourism Director for Tourism and Gaming, Sebulon Chicalu, the revenue was generated due to 527,610 inbound visitors.

"The majority of these visitors of over 421,000 were categorised as being on holiday, leisure or recreation, making a contribution of N\$12 billion (81%) while N\$1 billion was spent by those who travelled to visit friends and families. While those on business trips and transit spent N\$932.3 million and N\$145.8 million, respectively," he said.

The TSA capacity building project was commissioned on 19 May 2022, and serves as a statistical framework used to analyse the economic contribution of tourism to a

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country or region.

It further helps in systematically measuring the impact of tourism on the economy by providing detailed information on the various components of tourism expenditure, employment, and other relevant indicators.

This includes direct contributions related to spending on accommodation, and transportation, as well as indirect such as supplier industries; and induced effects that deal with expenditure of employees in the tourism sector.

“Thus, tourism is not just about travel and leisure, but the sector is a vital economic driver of the Namibian economy that contributes significantly to the national GDP through job and employment creation, foreign currency earnings, skills development, and overall economic and social development,” Minister of Environment, Forestry and Tourism Pohamba Shifeta

said while launching the report on Thursday.

Shifeta said Namibia TSA is based on the framework developed by the United Nations World Tourism Organisation (UNWTO), hence its implementation anchored under Strategic Intervention Four of Namibia’s Tourism Sector Recovery Plan (2022-2024), which aims to “increase tourism market intelligence through statistics and data collection.”

“The finalisation of the 6th edition of TSA takes us closer to achieving the above goals and objectives. Also, this contribution by the tourism sector is commendable considering the negative impacts of the COVID-19 pandemic on the global industry in 2020 and 2021, respectively.”

“It was scientifically established through this process that tourism benefits other sectors and industries. With the launch of this report, policymakers, industry stakeholders, researchers, and the public at large will now have access to robust data that can guide strategic planning and policy formulation in the sector,” he stated.

Meanwhile, the United Nations Economic Commission for Africa’s Chief of Section: Inclusive Industrialisation, Olayinka Bandele, revealed that Namibia’s tourism sector in 2022 generated 57,571 jobs directly, accounting for 7.9% of total employment.

“This signified an improvement from 2021 when the sector created 29,000 jobs directly, which stood at approximately 3.9% of total employment,” said Bendele.

“These figures speak to the strength and increasing potential of



*Message of Condolences*

The Board of Trustees, the management and the entire staff of the Retirement Fund for Local Authorities and Utility Services in Namibia extend sincere heartfelt condolences to Madame Monica Geingos, the children, the bereaved family and the entire nation on the passing of His Excellency **Dr. Hage G. Geingob**, President of the Republic of Namibia.


His visionary leadership, dedication and statesmanship will forever remain his legacy.

the sector for the country’s sustainable growth, as tourism methodologies and empirical research point to the indirect multiplier effects of the tourism sector.

“Some global researchers note contributions up to 0.4 the amount of direct jobs; that is potentially for every 10 jobs created in the tourism sector, results in an additional four jobs created indirectly in other sectors, such as transport, logistics, construction, arts and entertainment, etc. In addition, we must be cognisant of the importance of the tourism sector for employment and income generation for women and youth, and as a source of economic diversification, particularly in remote, rural areas,” she reiterated.

United Nations Resident Coordinator, Hopolang Phororo, said developing the Tourism Satellite Accounts is a complex process that requires a collaborative approach bringing together key stakeholders and institutions for a functional TSA.


The report has increased the availability of tourism data and statistics on tourism demand, supply and employment, as well as enhancing awareness of tourism as a driver for economic development and poverty alleviation, she added.



## DEEPEST CONDOLENCES


His Excellency  
Dr Hage G Geingob


03/08/1941 - 04/02/2024





We are deeply saddened by the passing on of our beloved President of the Republic of Namibia, His His Excellency Dr Hage G Geingob. We extend our sincere condolences to Madam Monica Geingos, family and the people of the Republic of Namibia.

Dr Geingob will always be remembered as a President to all, a revolutionary and resolute leader who strived to uphold the rights and equity for all Namibians in the independent Namibia.

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### Our Deepest Condolences

*In profound mourning, the NAB's Board of Directors, Management and Staff express our deepest condolences to the bereaved family and the entire Namibian nation on the passing of His Excellency President Dr. Hage G. Geingob.*

*We join the nation in grieving the loss of a visionary leader whose dedication and tireless efforts to promote prosperity and solidarity have left an enduring legacy on Namibia's history.*

*May his soul rest in peace.*

1941 - 2024



NAMIBIAN  
AGRONOMIC BOARD



# SPS & Partners provide 10 MW Solar Solution to B2Gold's Otjikoto Mine in Namibia

*Sustainable Power Solutions (SPS), together with its Namibian partners, Fortitude and the Oelofse family, are pioneering the latest development in Namibia's energy and mining sector.*

## N\$200 Million Renewable Energy Flagship Project

[SPS](#) is leading the development and funding of a N\$200 million investment in a 10MW solar plant, which will generate approximately 26 360 MWh of clean renewable energy per year. This will be the first wheeling project implemented under NamPower's Modified Single Buyer (MSB) framework, meaning that the solar plant will not be connected behind the customer's meter, but at a different location on NamPower's grid, with the clean energy generated by the solar plant being allocated or 'wheeled' to the customer.

[NamPower's MSB framework](#) empowers Independent Power Producers (IPPs) to produce and sell electricity directly to regional electricity distributors, large industrial and mining companies, as well as municipalities. This is an improvement to the previous single-buyer model, where electricity output was restricted to being sold only to NamPower.

The solar plant is being constructed on Maxwell Farm situated in North Central Namibia, and is set to be operational by the end of 2024.

The energy will be injected into NamPower's brand-new Eldorado substation from where it will be allocated under the MSB framework to [B2Gold's Otjikoto Mine](#), located approximately 300 km north of Windhoek.

[B2Gold](#) is Namibia's leading gold producer, with an estimated gold output of 200,000 ounces in 2023 and a workforce of 976 employees.

*Francois van Themaat, CEO of SPS, states, "We are thrilled to be developing this novel project for B2Gold with our Namibian partners - Fortitude and the Oelofse family. I want to thank NamPower and the ECB for their investor-friendly approach and for their assistance in making this project a reality."*

## Championing Sustainable Energy

SPS is a leading Sub-Saharan African funder, developer, and asset manager of solar PV & and battery storage plants in the commercial & industrial market. The company is partnering with [Fortitude](#), a multi-disciplinary property development and project management firm, as well as the Oelofse family, known for their long-time dedication to Namibian wildlife conservation.

The Oelofse family, who owns Maxwell Farm, is also an investor in the project.

*"This partnership exemplifies our commitment to sustainable energy and innovation," remarked*

*Alex Oelofse of Maxwell Farm. "The solar plant's development marks a milestone in our collective pursuit of greener, more efficient energy solutions."*

Fortitude will play an integral role in the engineering, value-engineering and quality control processes during the construction phase of the power plant.

*Sven Patzner of Fortitude says, "We are very excited to be involved in the prestigious Maxwell Solar Power Project. Being able to provide solar energy to one of Namibia's most respected mining operators in B2Gold, together with the Oelofse Family and SPS, is both a remarkable opportunity and example of what can be achieved through key collaborations and partnerships in the long-term interest of all stakeholders as well as Namibia's clean energy ambitions moving forward."*

Further to the first phase 10 MW plant, SPS and partners are already looking to expand the project to deliver clean renewable energy to additional customers in Namibia.

## Namibia Leading the Way

Namibia's investor-friendly approach and open regulatory environment provided a conducive backdrop for this project, helping to increase the country's renewable energy penetration and reducing reliance on imported energy and fossil fuels.

In a broader context, the [MSB framework](#) resembles energy wheeling frameworks, wherein electricity is generated at a specific grid point and distributed to other large consumers via the utility's network. This initiative aims to ensure the effective provision of electricity, foster a competitive environment in the electricity industry, and encourage private sector investments in the industry.

## Sustainable Mining Excellence at B2Gold's Otjikoto Gold Mine

B2Gold's Otjikoto gold mine will be one of Namibia's greenest mines, with the aim of offsetting an additional 26 360 tonnes of CO<sub>2</sub> annually. This aligns with [B2Gold's climate strategy](#), to achieve a 30% reduction in Greenhouse gas emissions by 2030 & progressing towards a net zero operation at the Otjikoto mine.

*John Roos, Country Manager of B2Gold Namibia, commented, "We are elated about the prospects of this collaboration with SPS, Fortitude, and the Oelofse Family. This solar project embodies our unwavering commitment to sustainable mining practices."*





**Shell initiates tests to assess scale of Namibia oil discovery**

Shell says it has initiated critical flow tests on the Jonker-2A well in Namibia’s Orange Basin to assess the oil discovery’s size and reservoir quality.

Situated 23 kilometres from the discovery well, the Jonker-2A well was spudded in late November by the semi-submersible rig Deepsea Bollsta.

The flow tests, also known as drill stem tests, are vital for determining the size and characteristics of the reservoir.

The outcome of the tests will provide valuable insights that could shape Shell’s future investment decisions in the Orange Basin and potentially impact

Namibia’s energy sector.

This follows Shell taking a cautious approach in developing its oil discoveries in Namibia due to the high-cost implication of the process.

“We will take our time and be thorough in the way we look through that because these are significant capital investments, and therefore we want to make sure



**REMEMBERING OUR LEADER, HIS EXCELLENCY, DR HAGE G GEINGOB**

The Pupkewitz Group of Companies and the Pupkewitz Foundation wish to express their very deepest sorrow at the passing of His Excellency, Dr Hage G Geingob, President of the Republic of Namibia. We pass sincere condolences and wishes of strength and courage during this difficult time to the First Lady, Madame Monica Geingob, and the family.

The lifelong commitment that His Excellency made in service of his country, and the passion, steadfastness, vision and inclusive leadership with which he carried this out, have left an indelible mark on our country and will remain a celebrated legacy and source of pride for the Namibian nation, as also his family.

May we all take inspiration from this exceptional statesman and Pan-Africanist, both in Namibia and beyond.

#Khib Iná sá re...sida di President...# Rest in Peace, our President.

## We will take our time and be thorough in the way we look through that because these are significant capital investments.

that we are able to deliver returns for our shareholders,” Shell Chief Executive Officer Wael Sawan said at the company’s 2023 fourth quarter results presentation.

Sawan emphasised the oil major’s focused and strategic approach to oil exploration, highlighting the importance of identifying optimal drilling locations for lucrative

opportunities.

He said Shell has already commenced drilling some exploration and appraisal wells, with plans to undertake additional drilling in the coming months.

“As I’ve said in the past, there’s no question about the volume of the resource. The biggest question is around finding the sweet spots within that resource, within the rock, to be able to create the opportunities for exciting developments there,” he said.

He said the prudent approach highlights Shell’s commitment to maximising value for its stakeholders while mitigating risks associated with capital-intensive ventures.

This comes after last year Shell cautioned that the first oil from its discovery in Namibia is unlikely before 2030.

Shell has made four significant discoveries in Namibia to date—Graff, La Rona, Lesedi, and Jonker well was drilled to a depth of 6,168 metres in water, which was 2,210 meters deep.

Northern Offshore’s semi-submersible rig, Deepsea Bollsta, is drilling an appraisal well on Jonker, which could be the first field to be tapped by Shell, with the Jonker-1A appraisal well having spudded in late August.

Jonker-1A is being drilled more than 22 kilometres northwest of the Jonker-1 probe, indicating the potential size of the discovery.



His Excellency Dr. Hage G. Geingob  
1941 - 2024

The Namibia Civil Aviation Authority Board, management and staff joins the Namibian nation in mourning the untimely passing of our Head of State and Government, His Excellency Dr. Hage G. Geingob. His visionary leadership and enduring legacy will continue to inspire us.

We extend our heartfelt profound condolences to Her Excellency Madame Monica Geingos, the bereaved family and the entire Namibian nation during this difficult time.

May his soul rest in eternal peace.

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In hard times  
Geingob  
had a creative  
economic mind  
for Namibia  
– Alweendo





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REQUEST FOR PROPOSALS

First date of publication: 31 January 2024

REQUEST FOR PROPOSALS

DBMNE0495 – CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS

SCOPE OF WORK:

Debmarmine Namibia is looking for consultant(s) / research institutions to contribute to the development of new concepts for extracting marine diamonds from both soft sediment and coarse gravels. Qualified and interested partners will receive detailed geological information.

DOCUMENTS TO SUBMIT:

1. Business profile.
2. A demonstration of competencies (via appropriate CV's) for the overall provision of services.
3. Track record: comprehensive detail of concept development capability to find solutions for technical challenges, with timelines of contract period(s); reference people and contact numbers (where applicable).

CLOSING DATE: 22 March 2024.

Registered businesses interested in providing such services are requested to submit the documents

Email: [Tenders@dbmarmine.com](mailto:Tenders@dbmarmine.com)

Subject line: DBMNE0495 – CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS

ENQUIRIES:

The Procurement Officer

Tel: +264 61 297 8460

Email: [Tenders@dbmarmine.com](mailto:Tenders@dbmarmine.com)

Subject line: DBMNE0495 – CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS

DISCLAIMER:

Debmarmine 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.

Debmarmine Namibia shall not accept submissions rendered after the closing date and time.



Minister of Mines and Energy Tom Alweendo has lauded the late President Hage Geingob’s leadership, especially his focus on economic development.

Alweendo said Geingob had a creative economic mind, especially in turbulent times, as he firmly believed in Namibia’s ability to be prosperous.

“When our economic potential looked bleak, he believed that with creativity, the economy has the ability to do better,” he said.

“He charged us to reimagine ourselves and chart a brighter future for this and the next generation. Today we are on the verge of prosperity. We have witnessed exciting economic developments in the country, of which he was the main champion.

“The question for us is again this: in this year of expectations,



are we willing to take over where President Geingob left off and play our respective parts to deliver prosperity to the Namibian citizens? Indeed, we have lost an icon; we have lost a mentor; we have lost a legend. Our hearts ache for the loss of one of our brightest lights. And we now must learn how to live without Hage,” he added.

Alweendo made these remarks while paying tribute to Geingob who passed on at the age of 82 on Sunday early morning.

Geingob was towards the end of his second tenure, with 13 months to go before the next President was to take over in March 2025.

In the interim, Nangolo Mbumba took over the reins as Head of State to finish Geingob’s tenure.

Mbumba was the Vice President before ascending to the highest office in the land.

“I want to remember President Geingob for two important attributes, which I hope will not disappear with his tragic demise,” Aleendo said.

Alweendo, who says he first met Geingob in 1989

when he returned from exile, a year when first elections were held to mark Namibia’s independence, further reminisced that the late President had strongly believed in the importance of building a Namibia where all its inhabitants, regardless of their social status or any other characteristic, feel a sense of belonging.

Upon meeting, the Minister said his first impression was, “here there is a man on a mission. A man determined to achieve something. Determined, against all odds, to make his mark on the Namibian political landscape.”

He further added that Geingob had dreamt of a country where “nationhood as Namibians is celebrated, and it counts above anything else. Hence his idea of a Namibian House, where no one feels left out. We remember how he extolled the virtues of inclusiveness. His mantra was: exclusion spells conflict, while inclusion spells harmony.”



**CL**  
Oehlthaver & List  
GROUP

**FAREWELL TO OUR VISIONARY LEADER**

The O&L Group and its Executive Chairman, Sven Thieme, stand in solidarity with the entire Namibian nation as we collectively mourn the profound loss of Dr. Hage G. Geingob, former President of the Republic of Namibia.

President Geingob has devoted his life to the service of Namibia and the African continent and served our country with dignity, integrity and a steadfast belief in the unlimited potential of the people of Namibia. As the O&L Group, we will forever be grateful for the support, interest and trust that President Geingob had in our organisation.

We extend our deepest condolences to the former First Lady, Madame Monica Geingos, the children of President Geingob, the bereaved family and the entire Namibian nation.

May we find solace in the innumerable achievements of our country under the guidance and leadership of President Geingob and may we draw inspiration from his legacy and his greatest dream of a prosperous Namibia for all, as we continue to contribute to the growth, prosperity and future of our country.

INTRODUCING THE O&L PORTFOLIO



“He departed when his dream of a Namibian House was incomplete. And now the question, especially for us as national political leaders, is this: what are we prepared to do to realise the incomplete dream of a Namibian House?

It is my wish and hope that we will take up the mantle of leadership to ensure that the dream is not deferred indefinitely,” stated Alweendo as he paid condolences to Geingob’s widow and the family.



## In memory of His Excellency Dr. Hage G. Geingob

**Our team extends its deepest sympathies and condolences to Madame Monica Geingos, the children, extended family, Members of Parliament, and the nation.**

Our CEO, Marco Raffinetti, said:

"Reflecting on the sudden and untimely death of His Excellency Dr. Hage G. Geingob, I was always struck by his commitment and dedication to public service. His bold and visionary leadership to drive Namibia's economic growth to improve the socio-economic status of every Namibian was truly exemplary. His Excellency had said that 2024 was the year of revival and delivery for Namibia, and it greatly saddens me that he will miss out on seeing the realisation of his vision after a lifetimes commitment to public service."

His Excellency's leadership and dedication to the Namibian cause and its economic development has become an example to be admired, and his legacy will resonate across Namibia and Africa.

As Hyphen, we will not waiver in our commitment to support the collective efforts in upholding the values of unity, stability, and socio-economic progress that are integral to our shared vision for the nation, as we honour His Excellency, the late President Dr. Hage G. Geingob.

The President will be remembered as a tireless fighter for the rights of Namibians and all Africans. **His leadership and vision will continue to shape Namibia, for years to come.**

**May his soul rest in peace.**



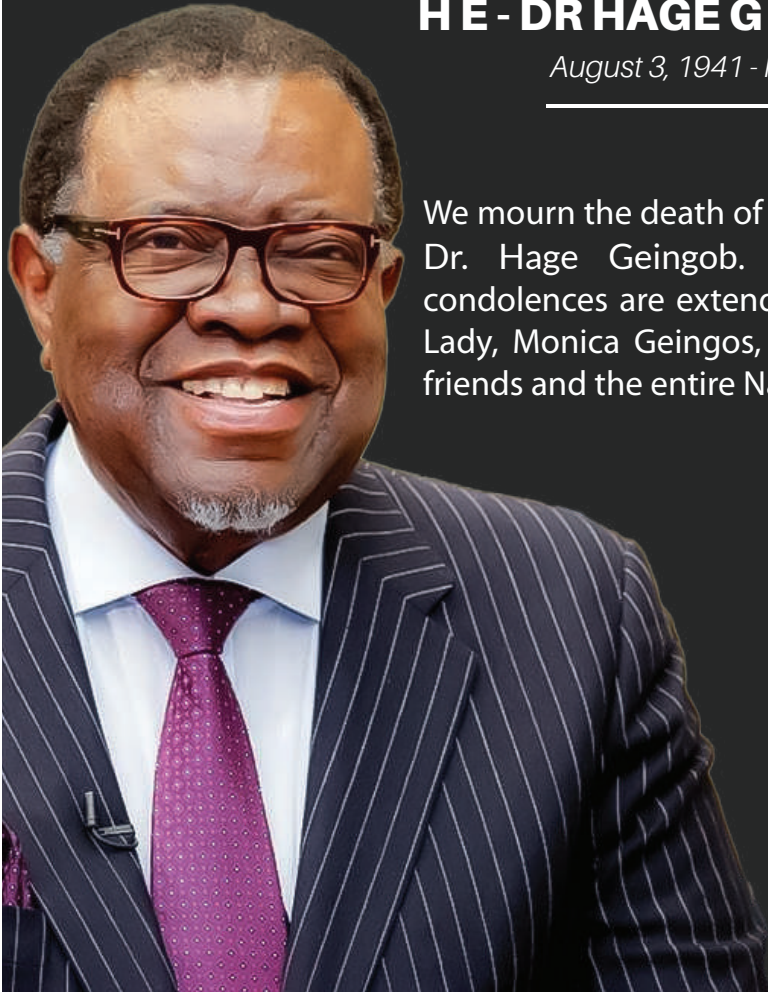
A NAMIBIA DE BEERS PARTNERSHIP

# HE - DR HAGE G GEINGOB

*August 3, 1941 - February 4, 2024*

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We mourn the death of His Excellency Dr. Hage Geingob. Our heartfelt condolences are extended to the First Lady, Monica Geingob, his family and friends and the entire Namibian nation.





## Food, non-alcoholic beverages drive inflation in January

**T**he Namibia Statistics Agency (NSA) reports that food and non-alcoholic beverages were the main drivers of inflation in January, contributing 1.3 percentage points to the overall rate.

Simonis Storm's latest report says in January 2024, inflation within food and non-alcoholic beverages had decreased to 6.5% year-on-year, which was a decrease from 14.0% year-on-year in January 2023 and 7.4% year-on-year in December 2023.

"This significant slowdown can be largely attributed to the bread and cereal sub-

category, which experienced inflation at a rate of 0.2% y/y in January 2024, down from 22.3% y/y in January 2023," the report read.

Simonis Storm states that the pattern corresponds with the Food and Agriculture Organisation of the United Nations (UN FAO) food index, which indicated that worldwide wheat export prices fell in January driven by fierce competition among exporters and greater supplies from countries in the southern hemisphere.

Likewise, maize export prices saw a notable drop, influenced by favorable crop conditions



THE

# BR/EF

MOOKS & ADORA *In the Morning*

06:40

Mon-Fri





and the beginning of the harvest in Argentina, along with increased supplies in the United States due to revised production estimates.

Barley and sorghum prices also moved downward in line with this trend.

“The fruits subcategory also saw a slowdown in its inflation rate, mainly driven by lower price levels for avocados and watermelons,” the report states.

“Equally, mineral waters, soft drinks, and juices experienced a slower rise in prices, particularly in the case of fruit juices and squashes. When comparing prices on an annual basis, only fish, coffee, tea, cocoa, milk, cheese, and eggs experienced an increase in their price levels in January 2024.”

The report also notes that the transportation sector, traditionally a significant contributor to the yearly inflation rate, saw a marked decrease in inflation to 6.1% year-on-year in January 2024, compared to 11.1% year-on-year in January 2023.

“However, there was an increase from the 4.0% y/y recorded in December 2023. This deceleration in the annual inflation rate can be attributed to factors within the subcategories of operation of personal transport equipment and public transport services such as petrol and diesel prices,” it reports

On the other hand, Namibia’s annual inflation rate for January 2024 has been reported at 5.4 percent, marking a notable decrease from the 7.0 percent recorded in January 2023.

According to the Consumer Price Index (CPI) released by the NSA, on a monthly basis, Namibia experienced a 1.3 percent increase in the inflation rate, a significant shift from the 0.1 percent deflation observed in the previous month.

Other factors that contributed to the inflation rate are housing, water, electricity, gas, and other fuels collectively accounting for 1.1% of the increase.

Alcoholic beverages and tobacco made up 1.0% and 0.9% respectively while transport also played substantial roles in driving up inflation.

“On a monthly basis, price levels in Namibia increased by



# REMEMBERING

His Excellency President Dr. Hage G. Geingob

03 August 1941 - 04 February 2024



On behalf of the Board, Management and Staff of the Namibia Statistics Agency (NSA), we extend our deepest condolences to the First Family and the people of Namibia on the passing of President Dr. Hage G. Geingob. In this time of profound loss and grieve, we join the nation in mourning a leader who tirelessly championed the principle that everybody counts and that no one should feel left behind. NSA remains grateful for the support to statistics and census by His Excellency

1.3 percent during the period under review compared to a deflation of 0.1 percent recorded during the preceding month. From January 2023 to January 2024, the lowest monthly inflation rate was witnessed in the month of December 2023,” the report read.

NSA Statistician General, Alex Shimuafeni, said the Khomas region reported the highest annual inflation rate at 5.7%.

Zone 1(Kavango East, Kavango West, Kunene, Ohangwena, Omusati, Oshana, Oshikoto, Otjozondjupa, and Zambezi regions) followed closely by at 5.5%, while Zone 3 (/Kharas, Erongo, Hardap, Omaheke regions) trailed at 5.0%.

“Analysis of the average retail prices of selected products for the month of January 2024 revealed that consumers in Zone 2 paid the highest price for brown

bread (each) at N\$14.18 followed by Zone 1 at N\$13.98 while consumers in Zone 3 paid the least price of N\$13.91,” he said.

He noted that for pure sunflower (750 ml) consumers in Zone 2 paid the highest price of N\$32.42 followed by Zone 1 at N\$31.79, while Zone 3 paid the lowest price of N\$31.38.

Meanwhile, the highest changes in the annual inflation rate were witnessed in categories such as recreation and culture (10.6%), alcoholic beverages and tobacco (7.3%), and hotels, cafés, and restaurants (6.6%).

On the other hand, the annual inflation rate for housing, water, electricity, gas and other fuel components, which account for 28.4% of the consumer basket, increased by 4.5% during January 2024 compared to 2.7% registered in January 2023.

On a monthly basis, the inflation rate increased by 2.8%, compared to 0.0% in the previous month.

“The increase in the price levels of this category was mainly reflected in the subgroups of electricity, gas and other fuels (from 5.9% to 9.1%) and Rental payments for dwelling (both owners and renters) (from 2.1% to 3.6%),” the CPI report read.

The Namibia Consumer Price Index examines the monthly inflation rate performance in Namibia.

The inflation rate measures the change in the Consumer Price Index for the month under review compared to the previous month as well as to the corresponding month in the previous year.

# POST ENUMERATION SURVEY (PES) – RECONCILIATION PHASE

01 – 14 February 2024

What is PES Reconciliation?

Reconciliation is making sure that persons found in the census and PES are accurately counted and their information is correctly recorded.

Where will the Reconciliation operation be carried out?

Countrywide but only in constituencies where PES was conducted.

Why is the reconciliation phase necessary?

Reconciliation is needed to check and confirm the accuracy of the census data by comparing it with the Post Enumeration Survey (PES) data. This helps make sure the census is complete and accurate.

How will Reconciliation be conducted?

Field staff will visit households with a non-match status in areas that were chosen for counting and enumeration.

How long will the reconciliation exercise take in one household?

Approximately 5 minutes, depending on the number of cases found within a household.

How can the reconciliation field staff be identified?

Census branded bib, hat and ID, transported in Census vehicles, team of 2 staff.

Tel: +264 61 431 3200  
Email: 2023-census@nsa.org.na

www.nsa.org.na

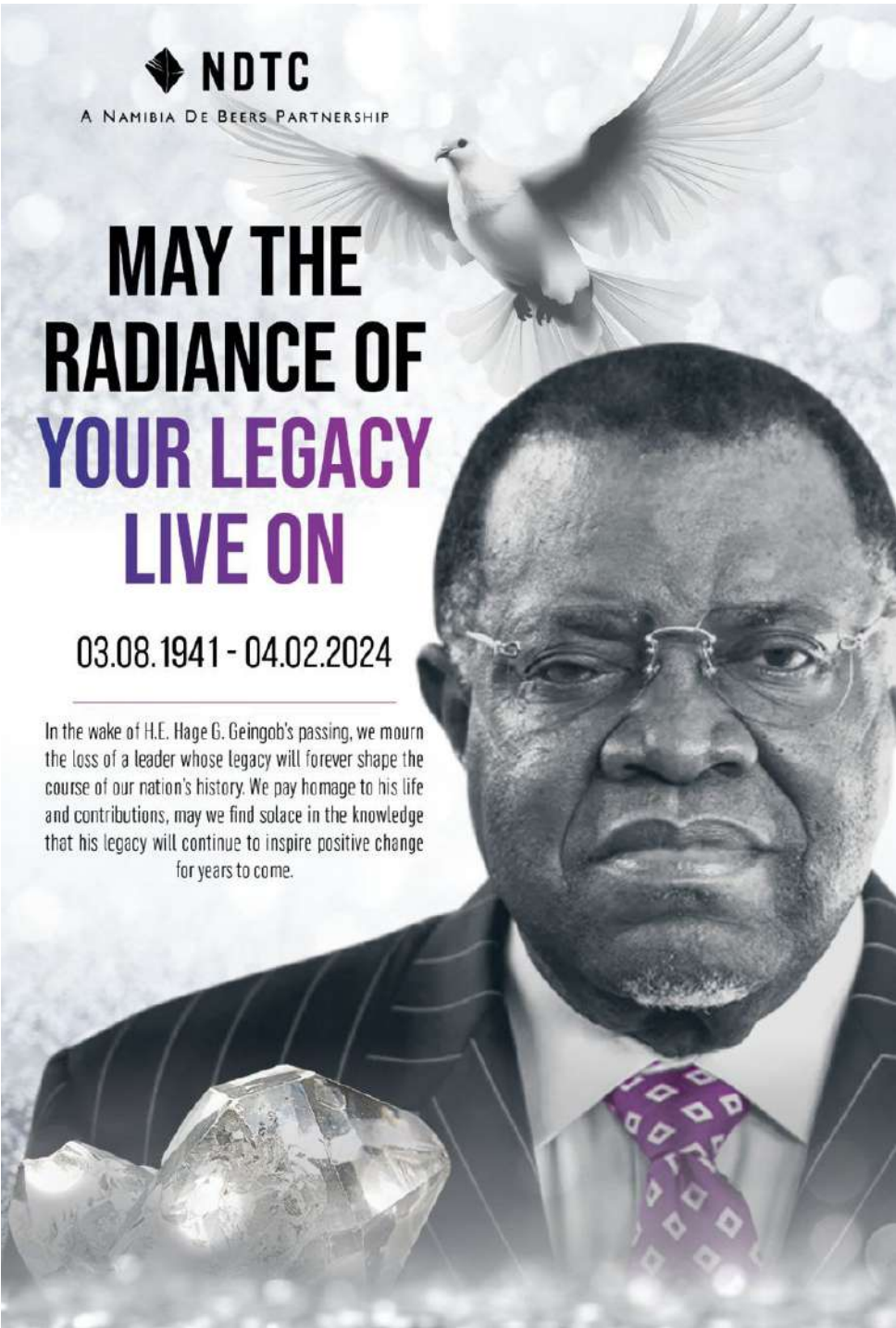


A NAMIBIA DE BEERS PARTNERSHIP

# MAY THE RADIANCE OF YOUR LEGACY LIVE ON

03.08.1941 - 04.02.2024

In the wake of H.E. Hage G. Geingob's passing, we mourn the loss of a leader whose legacy will forever shape the course of our nation's history. We pay homage to his life and contributions, may we find solace in the knowledge that his legacy will continue to inspire positive change for years to come.







## E-Tech's Namibian Eureka tenement reveals vast rare earth potential

**E**-Tech Resources (E-Tech) says its latest exploration programme indicates strong potential for multiple replications of existing mineralised zones at its Namibia's Eureka tenement.

The exploration and development company Chief Executive Officer, Todd Burlingame, expressed optimism about the company leveraging enhanced geophysical tools and expanded exploration activities,

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including the exploration of EPL 8748, to unlock further opportunities in 2024.

In 2023, E-Tech carried out exploration activities on its 100% owned Eureka project on Exclusive Prospecting Licence (EPL) 6762 in Namibia.

“E-Tech implemented corporate and exploration management changes in the second half of 2023, which resulted in the company reassessing and revising its exploration strategy and approach,” explained Burlingame. The reassessment of historic data in 2023 resulted in a revised view of the lithological and structural setting of the light rare earth element (LREE) mineralisation on the Eureka project and the immediate rollout of an exploration programme.

This included a systematic property-wide geochemical soil sampling programme covering the Eureka dome structure and selected ultra-high-resolution drone-based magnetic surveys in Q4 2023.

The Eureka project soil geochemical database entails approximately 33,000 samples by the end of 2023 covering all ground prospective for rare earth element (REE) mineralisation.

“The historic database of E-Tech comprises 11,745 sample points where lepto

soils were sieved to <1mm and analysed in-situ with the company’s pXRF analyser. The data of 20m by 20m grids cover irregularly shaped clusters throughout EPL 6762. The data points form part of the consolidated soil database,” Burlingame highlighted.

In Q4 2023, the Company’s field team and Gecko Exploration (GEX) embarked on a systematic soil sampling programme on N-S oriented sample lines on a grid of 40m line spacing and 20m sample spacing covering the entire potentially prospective area on EPL 6762.

With the GEX sampling logistics and system in place, 22,295 samples were collected in 10 weeks.

Samples of the <1mm fraction were taken in the field and pXRF analysis conducted at the clean facilities of the company’s Karibib office.

“The sample material is safely stored at Karibib and is sufficient for further full laboratory analysis if required at a later point,” Burlingame assured.

E-Tech is a rare earth exploration company focused on developing its Eureka Rare Earths Project in Namibia.

The Eureka project is located approximately 250km north-west of Namibia’s capital city, Windhoek and 140km east of Namibia’s main industrial port, Walvis Bay. The Eureka project is based on EPL 6762. E-Tech has also entered a definitive agreement to acquire an 85% interest in EPL 8748, which lies adjacent to and surrounds the company’s EPL 6762.

**- [miningandenergy.com.na](http://miningandenergy.com.na)**





**Rest in Eternal Peace**

**H.E Dr Hage G Geingob**

The Namibian Stock Exchange Board and staff members, wish to express our sincere condolences to the First Lady Madam Monica Geingos, the Geingob family, friends, and the entire Namibian nation. Our hearts go out to you during this difficult time of mourning for our dearly departed President. May his soul rest in eternal peace, our prayers are with you.



  
**CNNE**  
**Rössing Uranium**  
Working for Namibia

# Rest in peace

MY PRESIDENT, OUR PRESIDENT



**H.E. Dr Hage. G. Geingob**  
**1941- 2024**

“In order to seize the opportunities that are in line with our ambitions and expectations, we should redouble our efforts to make Namibia a better country. I call on each one of you to work harder for our collective welfare.”

-Dr. Hage G Geingob

The Rössing Uranium family was honoured to host you on our mine in 2016, to celebrate our 40<sup>th</sup> anniversary and inaugurate the Hage Geingob Mining Viewpoint. We are grateful for the shared memories and we will forever remember you as a conveyor of prosperity for the Namibian House.

**May your legacy live on.**



# Corporate social investment, value creation and the story brand

By The Brand Guy

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 reverse index-linked to 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 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 spend. 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.





TENDER: DPMT24\_003

REPAIR OF STRONG ACID BUND LINING

Dundee Precious Metals Tsumeb (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for the repair of strong acid bund lining.

Details of the Tender

Tender availability:

From Monday, 05 February 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, 01 March 2024, at 16h00 pm

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: [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 Repair of strong acid bund lining tender will be found under the tab Quotes/Tenders, on webportunities.

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



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 environment.

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 the pigeonhole of social capital in the six capitals model.

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

***\*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 pierre.june21@gmail.com if you need help.***

www.debmarine.com

# TENDER

First date of publication: 31 January 2024

**DBMNE0468 PROVISION OF CUSTOMS CLEARING SERVICES**

**DESCRIPTION:**

Debmarmine Namibia is looking for an experienced service provider to provide customs clearing services.

**SCOPE OF WORK:**

The scope of the tender without limitation includes the provision of custom clearing services to Debmarine Namibia in accordance with the requirements of the tender documentation.

**CLOSING DATE: 1 March 2024 at 12h00**

Registered businesses interested in providing such services are requested to obtain a tender document with reference number **DBMNE0468 PROVISION OF CUSTOMS CLEARING SERVICES**

**REQUEST FOR ELECTRONIC TENDER DOCUMENT:**

Email Address: **Tenders@debmarine.com**  
Subject line: **DBMNE0468 PROVISION OF CUSTOMS CLEARING SERVICES**

**ENQUIRIES:**

The Procurement Officer  
Tel: +264 61 297 8460  
Email: **Tenders@debmarine.com**

**DISCLAIMER:**

Debmarmine 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.

Debmarmine Namibia shall not accept submissions rendered after the closing date and time.

**DEB MARINE**  
NAMIBIA



# Year in Review

# 2023

CATALYSING  
NAMIBIA'S GROWTH:  
THE TRANSFORMATIVE  
ROLE OF PRIVATE EQUITY



BON DRIVES  
MODERNISATION OF  
BANKING SECTOR

THE NAMIBIAN  
STARTUP ECOSYSTEM  
IS FINDING ITS FEET



CAPRICORN GROUP  
PROPELS POSITIVE  
CHANGE IN 2023



GIPF:  
REFLECTING ON A  
YEAR OF GROWTH,  
INNOVATION, AND  
MEMBER-CENTRIC  
INITIATIVES



NAMRA'S  
TRANSFORMATION  
INTO A WORLD-CLASS  
REVENUE AGENCY



NAMIBIA'S 2023  
OIL AND GAS UPSTREAM  
INDUSTRY JOURNEY AND  
THE ROAD AHEAD TO 2024



FESTIVE FINANCES:  
THE ART AND IMPORTANCE  
OF INVESTING DURING THE  
HOLIDAY SEASON



DBN PIONEERING  
PROGRESS IN NATIONAL  
ADVANCEMENT



CAPELAO:  
SHAPING NAMIBIA'S  
TAX LANDSCAPE



## OUTLOOK

## 2024

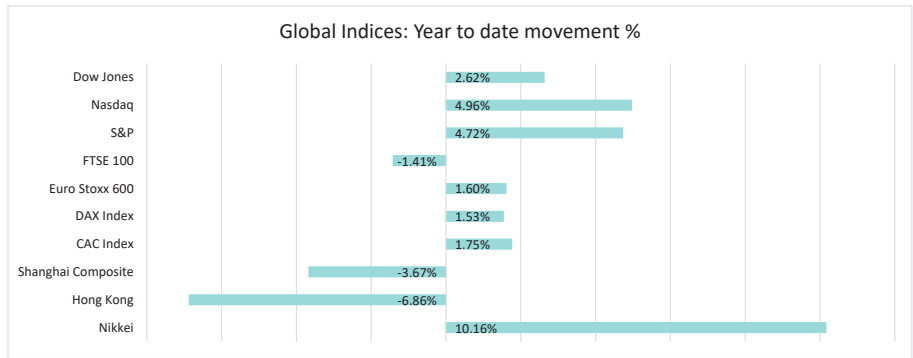
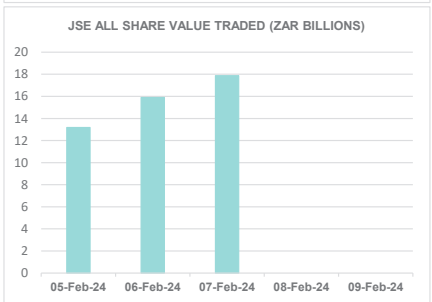
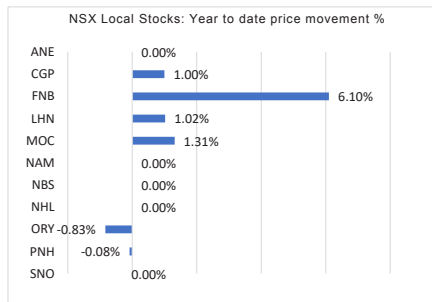
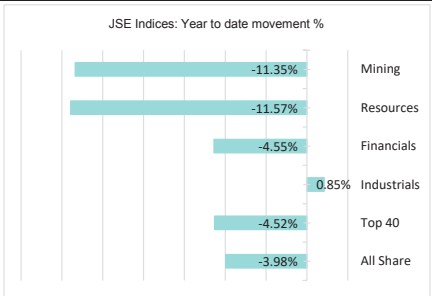


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Commodities		Currencies	
Spot Gold	2024.11	USD/ZAR	18.9421
Platinum	876.36	EUR/ZAR	20.3735
Palladium	881.85	GBP/ZAR	23.8423
Silver	22.18	USD/CNY	7.1965
Uranium	106.00	EUR/USD	1.0754
Brent Crude	80.25	GBP/USD	1.2587
Iron Ore	123.96	USD/RUB	90.4349
Copper	8217.00	CPI	5.31%
Natural Gas	1.95	Repo Rate	7.75%
Lithium	14.25	Prime Rate	11.50%



\*Prices as at 16:14, 08-Feb-2024