

**MINING**  
New buyers  
offer N\$5bn for  
Osino Resources  
p. 04



**ENERGY**  
Namibia targets exploration  
investment, oil appraisal  
reports in April  
p. 07



**APPOINTMENT**  
Candy Ngula appointed  
Bank Windhoek's  
Head of e-Money  
p. 12



# THE BRIEF

—New Worth Knowing



## Namibia's Local Content Policy mandatory for petroleum industry

TUESDAY 20 FEBRUARY 2024

### PUBLIC INVITATION

Kindly submit a write up of not more than **1000** words articulating your well researched submission on any of the topics below:

The Namibian Revenue Agency (NamRA) hereby invite members of the public to participate in the public competition called **NamRA Talks**. This is a great opportunity for all those who want to have their views on customs and tax related matters heard.

1. Should capital gains taxes be introduced to Namibia?
2. How can NamRA strike the balance between Customs Enforcement and Trade Facilitation?
3. Do the zero-rated essential items have a positive impact on the end users?
4. Are international taxation agreements beneficial to Namibia, how can NamRA enforce them?
5. The Authorised Economic Operator: Compliance Programme and the Impact for Medium, Small and Micro Enterprises in Namibia
6. The effectiveness of Coordinated Border Management in Namibia

The **10** selected submissions will be presented in person before a panel of judges and in full view of the public.  
Presentations are set for **19 March 2024** at a venue to be confirmed.

Exciting prizes are on offer for the winning submissions:

**1<sup>st</sup>** Prize N\$10,000    **2<sup>nd</sup>** Prize N\$5,000    **3<sup>rd</sup>** Prize N\$2,500

Participation is open to the public from 16 years of age  
The write up can be send to [namratalks@namra.org.na](mailto:namratalks@namra.org.na) by: 20 February 2024.  
For any queries, you may contact **Hagano Naimbale** at 081460708 or 081308997



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## MAIN STORY

# Namibia's Local Content Policy mandatory for petroleum industry

**T**he government says complying with the National Upstream Petroleum Local Content Policy is mandatory for potential investors in the oil and gas industry.

Following the discovery of oil and gas in recent years, Namibia moved to draft a National Upstream Petroleum Content Policy, intending to increase local participation in the value chain of goods and services.

The policy also seeks to create employment, train and develop Namibian citizens, enable transfer of technology, skills and knowledge, and ensure equity participation for Namibians at all levels of the petroleum sector.

Speaking at the International Association for Drilling Contractors underway in Windhoek, Ministry of Mines and Energy's Petroleum Commissioner Maggy Shino said "local content is a must and not an option to have in the Namibian petroleum industry".

"As an enabler for economic growth, we are looking for inclusive participation that goes beyond just employment. We are looking for local content that is visible in industrialisation, capacity building and through skills and technology transfer."

She urged Namibians to make a conscious decision to play their part and only have engagements that contribute to building the capability of Namibia.

In the same vein, Shino said the call for energy transition is very loud, a development



## Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
  - 17 April 2024
  - 19 June 2024
  - 14 August 2024
  - 23 October 2024
  - 4 December 2024
- Minister of Finance and Public Enterprises Ipumbu Shiimi, to table the FY 2024/25 Budget in the National Assembly on Wednesday, 28 February 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

# The policy also seeks to create employment, train and develop Namibian citizens.

that is being overwhelmingly embraced by Namibians.

“Our transition is coming from a point of energy deficit and therefore we are going to produce those energy resources to close that gap. As such, Namibia will develop her fossil fuel for economic growth and industrialisation,” she said.

“We have an ambitious development agenda, inclusive of one of the world’s biggest renewable energy developments, and an aggressive green hydrogen plan in motion. A growth ambition inclusive of blue hydrogen production and many more.

“It doesn’t get better than this. The fact that Namibia is positively responding to the call for energy transition gives us a unique opportunity that we are addressing climate change early enough, therefore designing all our activities to be low-emission developments,” she added.

Namibia has seemingly refused to bend to global pressure to avert its ambitious future of being an oil-rich country.

Recent oil discoveries have posed a high chance of commercial value. This positive news comes at a time when the world is championing decarbonisation through

renewable energies.

Fortunately, Namibia finds itself at the centre of being a global player in renewable energy boasting with abundance of sun and wind, which has necessitated green hydrogen projects.

“The objective is energy security. And I call upon all of you to be part of the quest for Namibia to eradicate the national and regional energy deficit. With our massive resources and smart regional cooperation to our gas to power combined with the world-class power infrastructure, we can and will contribute to energy security for Africa,” she said. These developments she believes will be achieved with the unmatched peace and stability that Namibia offers, including the stable fiscal regime and legislative framework.

“Our approach to the management of these resources is carefully considered through a benefit for all encapsulated in our Welwitchia Sovereign Wealth Fund and the Local Content Policy aspirations. Therefore, with very strong environmental ambitions and standards that are enshrined in our Constitution, Namibia is poised to be an example in the energy sphere,” she added.

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



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**CLOSING DATE: 1 MARCH 2024**

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|--|---|---|---|--|--|--|---|---|



## New buyers offer N\$5bn for Osino Resources, surpassing Dundee's N\$4bn offer

**O**sino Resources Corp (Osino) says it has received a compelling proposal from an unnamed foreign mining company, surpassing Dundee Precious Metals' offer by over N\$1 billion.

Under the new proposal, Osino shareholders would receive C\$1.90 for each common share, valuing the company at approximately N\$5 billion (C\$368 million).

The development comes in the wake of Dundee Precious Metals Inc. (DPM)'s December definitive agreement to acquire Osino Resources for N\$4 billion.

DPM had offered C\$0.775 in cash per Osino share along with 0.0801 of a DPM common

share, implying a value of C\$1.55 per Osino share and a total equity value of N\$4 billion (C\$287 million).

Meanwhile, the premium offered by the new proposal, approximately 32% higher than the implied value of the consideration in the DPM Arrangement Agreement, underscores the enhanced value proposition presented by the foreign-based mining company.

"Based on the closing price of the DPM common shares on the Toronto Stock Exchange as of February 16, 2024, the superior proposal represents a premium of approximately 32% to the implied value of the consideration offered pursuant to the DPM

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Arrangement Agreement and approximately 68% premium to the unaffected share price one trading day prior to the announcement of the DPM Arrangement Agreement,” said Osino’s President and CEO Heye Daun.

He further noted that the new offer includes a US\$10 million (N\$188 million) loan for the Twin Hills gold project's development and company liquidity needs.

The offer also covers the termination fee if the DPM Arrangement Agreement ends due to the new offer.

“An advance in an amount equal to the termination fee payable by the company in the event of a termination of the DPM Arrangement Agreement as a result of the new offer. The new facility will be convertible into common shares at C\$1.39 per common share, at the offeror’s option at any time; and in the event the reverse termination fee is

payable by the offeror," he added.

He said the new facility will be convertible into common shares at C\$1.39 per common share at the offeror's option at any time; and in the event the reverse termination fee is payable by the offeror.

Daun emphasised that DPM has declined to amend the agreement despite a better proposal, the company and the offeror plan to terminate the current agreement and swiftly execute a new one.

He noted that logistics, including paying the termination fee to DPM, are being arranged.

“The offeror and the company have confirmed their readiness and intention to executetheproposed arrangement agreement promptly following termination of the DPM Arrangement Agreement. The company is in the process of settling logistical matters including payment of the termination fee to

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DPM in anticipation of the termination of the DPM Arrangement Agreement in accordance with its terms,” he said.

This comes as a feasibility study by Osino in June 2023 outlined an open-pit project with a 13-year mine life and average annual production of 175,000 ounces of gold over

the first five years, with the first production targeted in the second half of 2026 in Twin Hills.

Twin Hills is a multimillion-ounce gold project of Osino with 2.15 million ounces of Proven and Probable Reserves located in Namibia.



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## Namibia targets exploration investment, oil appraisal reports in April



**T**he Ministry of Mines and Energy says Namibia will be pushing for more investments into exploration activities as the subsurface remains promising.

Ministry of Mines and Energy Petroleum Commissioner Maggy Shino said the Ministry is expecting to start receiving oil appraisal reports for the ongoing drilling activities from April.

She added that as soon as the results are finalised, the Ministry will communicate the volumetrics and commence the preparations for the next phase of the industry.

With all these developments happening offshore Namibia, in the Orange Basin, Shino said Lüderitz is poised for mass infrastructure development due to its proximity to oil and gas discoveries, aided by large-scale renewable energy projects planned in the harbour town.

“I would like to inform you that

the Namibian subsurface has continued to deliver beyond our expectations,” she said.

“Looking at the data analysis, the prospectivity and the untapped potential of the Namibian basin is huge with everything having been bigger and better than we



### Enter the 2023 Sanlam Group Awards for Excellence in Financial Journalism

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**Entries close on 29 February 2024.**




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anticipated thus far.

“Currently, there are four drilling rigs offshore Namibia in our prolific Orange Basin conducting both exploration and appraisal drilling campaigns operated by Shell, Total and Galp.

“Our expectations towards the end of the year are to continue with appraisal drilling with multiple-well campaigns and also test the new plays identified by ReconAfrica, Rhino Resources and Chevron together with their joint venture partners,” Shino added.

With current reprocessing and ongoing interpretations of existing data, the potential for Namibia, she said, is not only confined to the Orange Basin but extends throughout Lüderitz, cutting across Walvis Bay and all the way to the Namib.

The Petroleum Commissioner revealed this at the ongoing International Association for Drilling Contractors (IDC) Africa Conference, where she further said Namibia’s strategy for the next few years is to drive as many investments into the exploration activities, embracing technological advancements and adding value to existing data.

“This is in addition to creating smart partnerships that enable the acquisitions of new proprietary and multi-client seismic data, and maintaining an open licensing regime to ensure that we have a large portfolio of oil and gas companies in search of more petroleum resources on the Namibian continental shelf,” she added.

“At the same time, it is our hope that within the upcoming months, final investment



## We say goodbye to a giant

We join the nation in saying goodbye to a compassionate powerhouse, a peacemaker and a lover of humanity - H. E. Dr Hage G. Geingob. We thank you for your exemplary service grounded in visionary leadership.

Our deepest condolences to Madam Monica Geingos, the bereaved family and the entire mourning nation.



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decisions will be made on the discoveries that have been made by TotalEnergies, Shell, Galp and the existing Kudu Gas Field operated by BW Energies.”

Shino further underscored that to enable Namibia to propel smoothly into the development phase of the industry and consequently first production, infrastructure development is required.

“For this a call is hereby made for the designation of the town of Lüderitz to be the energy hub,” she said.

“The rationale behind this designation is because the town of Lüderitz has demonstrated an exceptional potential to play a pivotal role in shaping our nation’s energy future due to its strategic geographic location and proximity to current discoveries, existing infrastructure and facilities with potential for growth, the renewable energy potential and our commitment to sustainability and environmental responsibility.

“In order to make this dream a reality, investment in infrastructure development is key. This does not however eliminate the excellent service that is currently offered from Walvis Bay town, which we are observing to be getting slowly but surely congested,” she reiterated.

She extended an invitation

to investors to join the journey of growth, as it will be an investment in a sustainable energy future as the nation navigates the complexity of the energy transition.

Shino also used the platform to clarify why Namibia is a player and regulator in the oil industry and called for players and participants to undertake activities with profound responsibility.

“A responsibility to explore, produce and utilise our petroleum resources upholding the highest environmental standards, minimising environmental impact, maximising efficiency, and prioritising the positive economic impact it has on the Namibian people and our development agenda,” she said. - *miningandenergy.com.na*

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REQUEST FOR INFORMATION: ENQUIRY NO. E008-ND-2024  
DESIGN, LAYOUT AND EDITING OF A SPECIAL PUBLICATION


**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. SCOPE OF WORKS**  
Namdeb Diamond Corporation (Pty) Ltd hereby invites reputable and suitably qualified service providers specializing in design, layout and technical editing of books, documents and/or publications to submit their company profile with track record of similar work done which must include appropriate references with contact details.

**3. SUBMISSIONS**  
Your company profile along with all other related documents must be submitted via e-mail to [tender@namdeb.com](mailto:tender@namdeb.com) in a **PDF non-editable format**. RFI number E008-ND-2024 must reflect in the subject line of the submission.

The closing date and time for submissions is: **16h00 pm on Wednesday, 28 February 2024.**

[www.namdeb.com](http://www.namdeb.com)

  
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# Namibia's 2023 passenger arrivals soar to 514k

**N**amibia recorded a significant increase in passenger traffic to 514,533 in 2023, marking its highest point since 2019 across international, regional, and domestic flights, according to official figures.

According to official data released by Simonis Storm, the total number of departures recorded for the same period stood at 499,398, showcasing a robust outbound travel trend.

The majority of the passenger traffic was recorded at Hosea Kutako International Airport (HKIA), with Walvis Bay Airport and Eros Airport following in terms of activity.

Simonis Storm Researcher Halleluja Ndimulunde said the figure not only signifies Namibia's growing prominence as a departure point but also reflects the increasing outbound tourism activities of its citizens.

"Initial indicators suggest that the local tourism and hospitality industry is continuing its recovery. In January 2024, occupancy rates at hospitality establishments nationwide remained higher than those before the pandemic, though they were slightly below the levels seen in January 2023," she said.

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Ndimulunde noted that particularly, the room occupancy rates at nationwide establishments were at 36.8% in January 2024, compared to 39.0% in December 2023 and 37.1% in January 2023.

Meanwhile, in the first month of the year, coastal regions emerged as the most sought-after holiday destinations, boasting an occupancy rate standing at 55.39% above pre-COVID levels, the highest among all regions.

Ndimulunde attributed the improved activity to the preference of many individuals choosing to celebrate their New Year's festivities in coastal areas.

"This trend aligns with the pattern of individuals opting to vacation after the festive season, likely due to reduced crowding during this period and a corresponding drop in holiday accommodation rates," she added.

Following coastal regions were central areas with a 47.1% occupancy rate, southern areas with 33.8%, and northern areas with 29.8%

Nationwide, approximately 92.3% of establishments were occupied for leisure purposes in January, a decrease from 96.7% in December 2023.

Business-related occupancy rose to 7.7% (from 3.2% in December 2023), with central areas being the preferred destination.

Conference-related occupancy, however, dropped to 0.02% from 0.13% in December 2023, with central areas remaining the main destination.

"In January 2024, the percentage of Namibians visiting hospitality

establishments fell to 24.9%, down from 33.0% in December 2023 and 29.6% in January 2023. This decline is consistent with the usual post-holiday normalisation of travel," she said.

The firm highlighted that a significant portion of visitors came from German-speaking countries, as well as France and Italy.

Specifically, visitors from Germany, Switzerland, and Austria made up 35.2%, an increase from 27.3% in December 2023 and 31.6% in January 2023.

Other sources of visitors included South Africa at 8.0%, the USA and Canada at 3.2%, France at 3.3%, Benelux at 4.1%, the UK and Ireland at 3.0%, Asia at 2.2%, and other European countries at 4.5%.



Ndimulunde said visitors from the remaining countries contributed less than 2% to the total visitor share.

By the end of 2024, international tourism is projected to rebound to nearly 90% of its pre-pandemic levels.

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It is with great sadness that we express our heartfelt condolences to Madam Monica Geingos, the family, and the entire Namibian nation on the passing of His Excellency Dr. Hage G. Geingob. May we all find comfort, strength and peace in the memory and legacy of our beloved and esteemed leader. The GIPF Family will profoundly remember President Geingob for having laid a solid foundation for an inclusive Namibian house. May his soul rest in eternal peace.

Visit [www.gipf.com.na](http://www.gipf.com.na)    

# Candy Ngula appointed Bank Windhoek’s Head of e-Money



Bank Windhoek has appointed Candy Ngula as the Bank’s Head of Electronic Money (e-Money), effective Thursday, 1 February 2024.

Ngula joins Bank Windhoek from the Bank of Namibia (BoN), where she served as the Deputy Director of Oversight, Licensing, and Policy in the National Payment Systems Department.

At BoN, she oversaw the domestic payments ecosystem as well as regional payments infrastructures, playing a pivotal regulatory role that allowed her to shape and influence developments and innovations in the financial sector, particularly digital payments.

She also served on local and international policy-related platforms.

James Chapman, Bank Windhoek’s Executive Officer of Retail Banking Services and Specialist Finance, who announced the appointment, said in her new role, Ngula will focus on driving the value of e-Money and will be responsible

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REQUEST FOR INFORMATION: ENQUIRY NO. E016-ND-2024

RENTAL OF SOLAR MEASUREMENT STATION

**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. SCOPE OF WORKS**

Namdeb Diamond Corporation (Pty) Ltd hereby invites reputable and suitably qualified service providers which can provide a solar measurement station on a rental basis for a 12-month period to submit their company profile with track record of similar projects/rentals done which must include appropriate references with contact details.

**3. SUBMISSIONS**

Your company profile along with all other related documents must be submitted via e-mail to [tender@namdeb.com](mailto:tender@namdeb.com) in a PDF non-editable format. RFI number E016-ND-2024 must reflect in the subject line of the submission.

The closing date and time for submissions is: **16h00 pm on Wednesday, 28 February 2024.**

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for the growth and optimization of e-Money across Bank Windhoek's Retail Banking Services.

"During her tenure at BoN, Candy was instrumental in driving the Bank's digital innovation and transformation strategic efforts at its onset, amongst other pivotal projects that helped advance the payments industry," he said.

"We wish her all the best and great success as she embarks on this exciting journey with Bank Windhoek."

Ngula completed her undergraduate degree at Rhodes University before pursuing a Bachelor of Honours Degree in Information Systems from the University of the Witwatersrand. She is currently enrolled at the University of Bath for a Master of Science in Engineering Business Management.

Additionally, Ngula has completed various credible leadership, digital payments, and innovation-centric programs and certifications.

CONGRATULATORY MESSAGE FOR  
PRESIDENT DR NANGOLO MBUMBA



On behalf of the Board, Management and Staff of Namibia National Reinsurance Corporation (NamibRe), we join the Namibian Nation is extending our heartfelt congratulations to your excellency Dr Nangolo Mbumba as the 4th President of the Republic of Namibia. While the circumstances under which you ascend to this esteemed office are solemn, we confident in your ability to lead with strength, compassion and resilience during this challenging time.

Your dedication to serving your nation and the Namibian people has been evident throughout your career. As you step into this new role, know that you carry the hopes and aspirations of your fellow citizens, and we stand ready to support you in your efforts to steer Namibia towards a brighter future. May your tenure be marked by wisdom, courage, and compassion as you navigate the responsibilities and challenges of leadership.

**Faniel Kisting**  
Chairperson of the Board



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# Year in Review

# 2023

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

THE NAMIBIAN  
STARTUP ECOSYSTEM  
IS FINDING ITS FEET

CAPRICORN GROUP  
PROPELS POSITIVE  
CHANGE IN 2023

BON DRIVES  
MODERNISATION OF  
BANKING SECTOR

GIPE:  
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

CAPELAO:  
SHAPING NAMIBIA'S  
TAX LANDSCAPE

DBN PIONEERING  
PROGRESS IN NATIONAL  
ADVANCEMENT

## OUTLOOK

# 2024



# Alweendo appoints National Energy Council board

The Minister of Mines and Energy, Tom Alweendo, has appointed an eight-member National Energy Council board chaired by John Titus.

He will be deputized by Michael Humavindu.

Other members include Sam Kadhikwa, Helvi Fillipus, Maria Amakali, Anna Shatika, Zoe Nambahu, and Bertus Eksteen.

The board term is for three years, effective 1 February 2024, to 31 March 2027. Its primary duties are to advise the minister on investment policies of the National Energy Fund, make recommendations regarding the effective and efficient administration of the NEF, as well as recommend to the minister regarding the approval of funding by NEF to approved agencies.

Additionally, the board is tasked with making recommendations to

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the Executive Director on NEF annual budget, as well as recommending amendments to the Petroleum Products and Energy Act or any regulation to be made under the Act. They are also to make recommendations regarding the introduction or increase of a levy to be imposed upon any energy source.

“As per the governing Act, the Council’s

objectives are to advise the minister on matters concerning the supply of energy in Namibia and the development, exploitation, and utilization of energy sources. This is in addition to the minister’s role to coordinate and rationalize activities connected with the energy industry,” said the Mines and Energy ministry. *-[mininandenergy.com.na](http://mininandenergy.com.na)*

**CONGRATULATORY MESSAGE FOR THE  
VICE PRESIDENT, NETUMBO NANDI NDAITWAH**



On behalf of the Namibia National Reinsurance Corporation (NamibRe) Board of Directors, Management and Staff, I wish to extend our warmest congratulations to you on your historic appointment as the first female Vice President of the Republic of Namibia. Your achievement is not only a significant milestone for gender equality, but also a testament to your remarkable leadership, dedication and vision.

Your ascent to this esteemed position is a source of immense pride for all Namibians, as it reflects our commitment to inclusivity and empowerment. We take this opportunity to affirm our commitment to support your efforts in building a brighter and more inclusive future for all Namibians. May your tenure as Vice President be marked by success, fulfillment and historic achievements.

**Faniel Kisting**  
Chairperson of the Board



# What does an unchanged repo rate mean to a GIPF member?



By Amos Kambonde

Recently, consumers received positive news with the announcement of an unchanged repo rate alongside an unchanged in fuel prices across Namibia.


While these developments may seem distant from the average person’s daily concerns, they hold significant implications, particularly for members of the Government Institutions Pension Fund (GIPF). Let’s delve into what these announcements mean for the purse of a GIPF member.

## Repo Rate Stability:


The decision by the Bank of Namibia to maintain the repo rate, the rate at which commercial banks borrow money from the central bank, brings stability to the financial landscape. Changes in the repo rate are known to influence inflation rates over the medium term, making it a critical tool in monetary policy.

For GIPF members, this stability translates into financial predictability. With the repo rate unchanged, commercial banks

are not compelled to adjust interest rates on loans, including personal loans, mortgages, and overdrafts. Consequently, members can breathe a sigh of relief as

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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@debmarine.com](mailto:Tenders@debmarine.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@debmarine.com](mailto:Tenders@debmarine.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.



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their monthly loan repayments remain constant until the next rate review. This assurance provides a level of financial stability and allows members to plan their budgets without the fear of sudden increases in debt servicing costs.

**Fuel Price Reduction:**

In addition to the unchanged repo rate, the unchanged fuel prices per liter offers tangible benefits to GIPF members as well. Lower fuel costs mean that members, particularly vehicle owners and public transport users, can stretch their budgets further. The savings accrued from unchanged fuel expenses can be redirected towards other essential expenses or even investments, contributing to long-term financial security. In instances where fuel prices per little go up, this has long term effects on our members which might translate

into members stretching into their pockets deeper than before.

However, it's essential for GIPF members to exercise prudence in utilizing these savings. Rather than succumbing to unnecessary lifestyle expenses, consider channeling the saved funds towards investments or savings vehicles that can yield future returns. This approach not only maximises the benefits of unchanged repo rate and fuel prices but also contributes to wealth accumulation and financial resilience over time.


**Looking Ahead:**

As GIPF members, it's crucial to remain optimistic about the future economic outlook. While uncertainties may loom, initiatives to mitigate inflationary pressures and maintain repo rate stability offer reassurance. By staying informed and making prudent financial decisions, GIPF members can navigate economic fluctuations with confidence and safeguard their financial well-being in the long run.

***\*Amos Kambonde is Manager: Marketing Services at the Government Institutions Pension Fund. The views expressed in this article are his own and do not represent those of his employer***

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FOR YOUR  
TOMORROW

TENDERS



REQUEST FOR INFORMATION: ENQUIRY NO. E024-ND-2024  
NAMDEB CORPORATE COMMUNICATIONS SERVICES




**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. SCOPE OF WORKS**  
Namdeb Diamond Corporation (Pty) Ltd hereby invites reputable and suitably qualified service providers specializing in innovative marketing and PR. Detailed scope of work to be obtained from Corporate Affairs Manager.

**3. ENQUIRIES:**  
Corporate Affairs Manager: [Shangelao.Ndadi@namdeb.com](mailto:Shangelao.Ndadi@namdeb.com)  
Cut-off date for Enquiries: Monday, 4 March 2024

**4. SUBMISSIONS**  
Your company profile with track record of similar work done which must include appropriate references with contact details and all other related documents. Information must be submitted via e-mail to [tender@namdeb.com](mailto:tender@namdeb.com) in a PDF non-editable format. RFI number E024-ND-2024 must reflect in the subject line of the submission.

The closing date and time for submissions is: 16h00 pm on Wednesday, 6 March 2024.

  
www.namdeb.com

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# Letshego appoints Johannes Abraham as Fraud Risk Manager

Letshego Holdings Namibia has appointed Johannes Abraham as its new Fraud Risk Manager, effective from December 1, 2023.

A Certified Fraud Examiner (CFE)

with over 18 years of experience in law enforcement, Johannes has cultivated a wealth of knowledge in commercial crime data analysis, fraud detection, and strategic planning.

**50<sup>TH</sup>** Charting 50 Years of Growth with Nedbank Namibia.

**February 2023:** Nedbank Namibia received a Six-Star Green rating from the Green Building Council of South Africa, a first for Namibia and a first for the entire Nedbank Group.

Join in the celebrations. #NedbankCharting50Years



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# TENDER

First date of publication: 31 January 2024

**DBMNE0468 PROVISION OF CUSTOMS CLEARING SERVICES**

**DESCRIPTION:**

Debmarnie 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:**

Debmarnie 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.

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

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Abraham holds two Master’s degrees in Fraud and Risk Management and in International Business with Law, both earned from the University of Salford Manchester. Additionally, he holds a bachelor’s degree in Commercial Law from Regent Business School, a Diploma in Criminal Justice and Forensics from the University of Johannesburg, and is a Certified Fraud Examiner registered with the Association of Certified Fraud Examiners.

Letshego Holdings Namibia is confident that Johannes’s appointment will help strengthen the company’s risk management practices and enhance the overall integrity of its services.

“Johannes will play a crucial role in Letshego’s efforts to combat fraud and enhance risk management strategies. His appointment comes at a critical time when businesses face increasing challenges in safeguarding against financial fraud.

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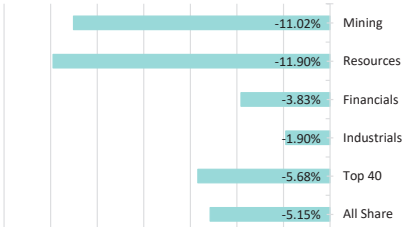
Commodities

|             |         |
|-------------|---------|
| Spot Gold   | 2030.25 |
| Platinum    | 910.70  |
| Palladium   | 983.43  |
| Silver      | 23.14   |
| Uranium     | 103.20  |
| Brent Crude | 83.32   |
| Iron Ore    | 127.76  |
| Copper      | 8386.30 |
| Natural Gas | 1.58    |
| Lithium     | 13.85   |

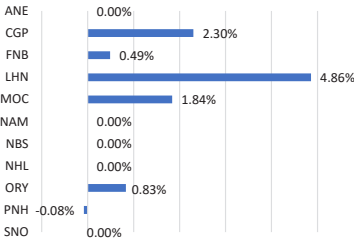
Currencies

|            |         |
|------------|---------|
| USD/ZAR    | 18.9233 |
| EUR/ZAR    | 20.4809 |
| GBP/ZAR    | 23.9182 |
| USD/CNY    | 7.1913  |
| EUR/USD    | 1.0823  |
| GBP/USD    | 1.2639  |
| USD/RUB    | 92.5175 |
| CPI        | 5.45%   |
| Repo Rate  | 7.75%   |
| Prime Rate | 11.50%  |

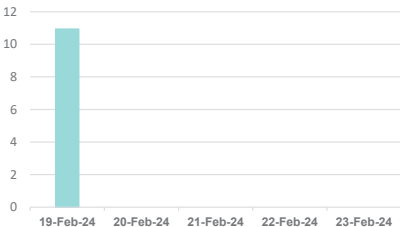
JSE Indices: Year to date movement %



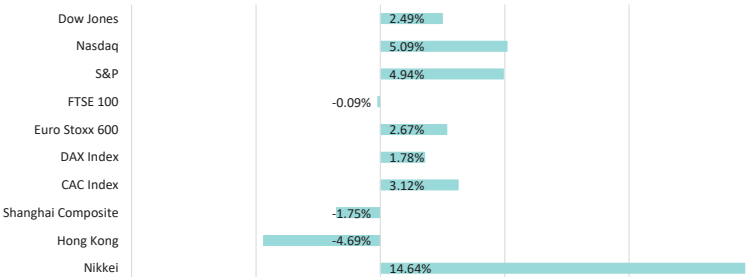
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



\*Prices as at 16:16, 20-Feb-2024