

MAIN STORY



N\$200m Oshana and Walvis Gymnasium Phase 1 completed

Ino Harith Capital Investment says it has completed Phase 1 of the Oshana and Walvis Bay Gymnasium project, surpassing an estimated cost of over N\$200 million.

The state-of-the-art Oshana Gymnasium, specifically designed for Grade 0 to Grade 5 learners in its initial phase, marks a significant milestone in the enhancement of Namibian education infrastructure.

Owned by Curro Namibia, a subsidiary of the Johannesburg Stock Exchange-listed company, Curro Holdings, Gymnasium represents a commitment to providing top-tier education in Namibia. Ferdinand Nghiyolwa, Director of Business

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

The state-of-the-art Oshana Gymnasium, specifically designed for Grade 0 to Grade 5 learners in its initial phase, marks a significant milestone in the enhancement of Namibian education infrastructure.

Development at Ino Harith Capital, an unlisted investment manager, told The Brief that the construction phase was completed in just eight months.

Ino Harith Capital invested approximately N\$100 million as part of its first Social Infrastructure Investment, aiming to elevate the quality of education for Namibian children while ensuring a healthy return to the Namibia Infrastructure Fund (NIF) and Government Institutions Pension Fund (GIPF).

Prosperity Education Namibia spearheaded the construction of the school, and Nghiyolwa hinted at upcoming expansions.

“Plans include constructing a hostel and introducing Grade 8 end of this year and grade 9 next year. We have a phased approach with subsequent grades to follow in the coming academic years,” he said.

The Oshana Gymnasium, slated to open its doors in January 2024, boasts modern sports facilities and anticipates an initial intake of 200 to 250 learners. The school is set to implement the esteemed Cambridge

curriculum, fostering a conducive learning environment that emphasizes personalized attention and a love for learning. Extracurricular activities, including choir and athletics, will complement the academic focus, creating a holistic educational experience.

Curro Namibia Gymnasium’s expansion plans extend beyond Oshana, with upcoming facilities in Ongwediva and Walvis Bay. This ambitious initiative follows the securing of N\$72.9 million in funding from the Development Bank of Namibia, reaffirming the commitment to providing quality education across the nation.

While Gymnasium is renowned for offering high-quality education, it is acknowledged that the cost may pose a challenge for some families. With fees at Windhoek Gymnasium reaching N\$44,400 for pre-primary, N\$66,420 for primary school, and N\$81,600 per annum for high school, the institution remains a beacon of educational excellence accessible primarily to families with financial means.



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Namibian passport ranked 65 best in the world

Namibia's passport has been ranked 65 globally, according to the latest Henley Passport Index, granting visa-free access to 80 countries.

This is a slip from the 62nd ranking last year which can be attributed to a reduction in the number of countries its citizens can visit without a visa after the United Kingdom introduced visa requirements for all Namibians late last year.

Within the Southern African Development Community (SADC), Namibia's passport performs strongly. In comparison with neighboring nations, Namibia ranks 5th, sharing the ranking with Lesotho.

Seychelles holds the highest ranking in

the region and the continent with a global ranking of 26 and the ability to travel visa free to 156 countries. Mauritius, South Africa and Botswana are all ranked 30th, 53rd and 59th respectively.

Meanwhile, the Democratic Republic of Congo and Angola have the lowest rankings in the region with 94th and able to travel to 46 countries and 88th and 53 countries each. While Somalia holds the lowest ranking in the continent with a 99th ranking.

France, Germany, Italy, and Spain, as part of the European Union, align with Japan and Singapore in having the best passports globally. Citizens of these six nations

enjoy visa-free access to an impressive 194 destinations out of 227 worldwide.

Holding the top position on the index for the past five years, Japan and Singapore continue to dominate.

The Henley Passport Index is the original, authoritative ranking of all the world's passports according to the number

of destinations their holders can access without a prior visa.

The ranking is based on data provided by the International Air Transport Association, which maintains the world's largest and most accurate database of travel information and is enhanced by the Henley and Partners research department.



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Namdeb appreciates all employees who worked during the festive season and kept the operation going with an excellent safety performance. Thank you for living our STAIRS values and being true ambassadors of safety!



NWR records 44k visitors during 2023 festive season

Namibia Wildlife Resorts (NWR) recorded 44,014 visitors to its lodges during the 2023 festive season, a 5.49% increase in occupancy rate from the prior year.

NWR said the lodge occupancy rate stood at 39.69% compared to 34.20% in 2022.

According to NWR spokesperson Nelson Ashipala, a high influx was mostly observed at the campsites such as Olifantsrus with an increase of 14.10%, followed by Terrace Bay at 10.55% while Torra Bay and Jakkalsputz had 9.80% and 8.54%, respectively.

However, Namutoni performed poorly,

50TH 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.

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Most resorts show improved occupancies compared to 2022, mostly at the coastal resorts, though smaller camps. Positive improvements were also observed at Waterberg and Popa Falls which saw an increase of 5.12% and 5.87% respectively

recording a negative occupancy of -0.71, whereas Dolomite saw a slight surge of 0.49%, tailed by Ai-Ais at 1.59% and Hobas at 1.79%.

“Most resorts show improved occupancies compared to 2022, mostly at the coastal resorts, though smaller camps. Positive improvements were also observed at Waterberg and Popa Falls which saw an increase of 5.12% and 5.87% respectively,” said Ashipala.

“Namibians heeded our call and travelled this festive season, thus NWR is extremely happy with its performance during this festive season.”

Earlier in December, NWR had expressed disappointment in the relatively low number of Namibians taking up travel opportunities within the country, despite concerted efforts to promote domestic tourism.

NWR had noted that the majority of visitors to NWR facilities remained Europeans, with a significant number hailing from Germany.

From November 2022 to November 2023 a total of 511,984, European occupants visited Namibia Wildlife Resorts facilities with a majority, 35,013 or about 7% of total

clients, originating from Germany.

South Africa’s market had shown resilience, contributing 90,296 guests, while further interest was being observed from the Botswana market, with 394 guests having visited NWR facilities.

Whereas out of a total of 511,984 clients who visited, only 22,622 were Namibian luxury travellers, which equated to 4% of local guests.





Welcoming
OUR New CEO,
Mr. Martin Inkumbi

The Government Institutions Pension Fund (GIPF) proudly announces the appointment of Mr. Martin Inkumbi as its dynamic new Chief Executive Officer (CEO) / Principal Officer (PO), effective January 15, 2024.

Mr. Inkumbi's visionary leadership acumen and illustrious career positions him as a perfect candidate for spearheading heightened innovation and growth for the future of the GIPF. With over 26 years of expertise in banking, economic research, corporate finance, developmental finance, and business strategy, the Board of Trustees is confident that his proven track record will safeguard the interests of the Fund's valued members.

The Fund heartily congratulates and welcomes Mr. Inkumbi on his appointment as the new CEO/PO to the Fund and wishes him well in his tenure of leadership.

Visit www.gipf.com.na





Lüderitz Airport resumes operations

The Namibia Airports Company (NAC) says operations at the Lüderitz Airport resumed fully on Friday after a temporary closure on Thursday due to

safety concerns. The airport came to a standstill after experiencing mechanical issues with the fire and rescue truck since Wednesday.

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The airport came to a standstill after experiencing mechanical issues with the fire and rescue truck since Wednesday.

“Subsequently, a Notice to Airmen was issued on the unavailability of the Airport Rescue and Firefighting services at the airport and NAC activated plans to resume operations as soon as possible,” the airports operator said on Friday.

The company said the resumption included operations for both fixed-wing aircraft and helicopters.

This comes as FlyNamibia cancelled flights to and from Lüderitz on Thursday.

“FlyNamibia deeply regrets the unexpected cancellation of its scheduled flights to and from Lüderitz Airport. Safety remains our utmost priority at FlyNamibia, and we are committed to adhering to all safety regulations and guidelines set by the relevant authorities,” the airline said.

The airline cited the importance of aviation regulations and that airports must have a functioning fire-fighting vehicle on standby to ensure the safety of passengers and crew in case of emergencies.

In August, FlyNamibia launched weekday flights connecting Eros Airport in Windhoek to Lüderitz through a partnership with TotalEnergies EP Namibia.

FlyNamibia currently operates domestic routes from Eros Airport in Windhoek to

Ondangwa, Katima Mulilo, Lüderitz, and Oranjemund.

The airline also operates regional routes between Hosea Kutako International Airport and Cape Town International, as well as Walvis Bay International Airport and Cape Town International.

We Are Back!

After a brief hiatus, The Brief has resumed publishing our daily FREE, insightful, and informative publications to keep our valued readers and clients informed and engaged.

We understand the importance of staying connected and providing you with the latest updates, analyses, and valuable content. As we embark on this journey once again, we want to express our sincere gratitude for your continued support.

The Brief is committed to delivering high-quality content that adds value to your daily routine. We look forward to another growth-filled year, filled with enriching insights and successful partnerships.

Thank you for being part of The Brief community. Here's to a year of knowledge, growth, and prosperity!

Namcor appoints new Executive for Finance and Administration

The National Petroleum Corporation of Namibia (Namcor) has appointed Louis Du Toit as Executive: Finance and Administration. Du Toit was previously the Chief Financial Officer of Agribank.

Du Toit, a qualified chartered accountant, has been with Agribank since 2019.

Before this, he served in various roles at PriceWaterHouseCoopers (PwC) for close to a decade, including being a partner.

He has also served as a Chief Financial Officer in a multinational financial services group for over 10 years.

His appointment comes as the national petroleum company also announced the appointment of Bank of Namibia Deputy Governor, Ebson Uanguta, as the Acting Managing Director of the company effective Thursday for a period of 6 months.

Namcor and its partners Galp and Custos on Wednesday announced a significant oil discovery in the Mopane-1X well, offshore Namibia.



Louis Du Toit



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Request for Bids

1. Bidders are invited to submit bids for the following Goods:

PROCUREMENT REFERENCE: GR/FQ/AGRI-18/2023-2024
PROJECT NAME: Supply and Delivery of ICT Equipment
CLOSING TIME & DATE: Tuesday, 23 January 2024 at 11H00 AM
PAYABLE FEE: Free Download
TECHNICAL ENQUIRIES: Mr. J. Kazondovi Email: jkazondovi@agribank.com.na, Tel: +264 61 207 4302

PROCUREMENT REFERENCE: G/ONB/AGRI-04/2023-2024
PROJECT NAME: Provision, Implementation & Maintenance of an Access Control System & CCTV at Agribank Head Office & Branches
CLOSING TIME & DATE: Tuesday, 23 January 2024 at 11H00 AM
PAYABLE FEE: NS 300.00
TECHNICAL ENQUIRIES: Mr. J. Kazondovi, Email: jkazondovi@agribank.com.na, Tel: +264 61 207 4302

2. Interested eligible bidders may inspect the bidding document as per the address given below.
3. Qualification requirements can be obtained from the bid document.
4. A complete set of Bidding Document in English may be purchased or downloaded as instructed above and in the bid document.
5. Bids must be delivered to Agribank Head Office, Reception, Ground Floor as per the closing date and time specified. Electronic bidding will not be accepted. Late bids will be rejected.
6. The address referred to above is: Agricultural Bank of Namibia,
Website: <https://agribank.com.na/page/bidders>

Administrative Enquiries: Okari Mbingeneke, Tel: +264 61 207 4327, tenders@agribank.com.na

www.agribank.com.na |    

Windhoek Head Office (06) 207 4311 info@agribank.com.na	Katima Mulilo (06) 207 905 katima@agribank.com.na	Mariental (06) 204 888 southern@agribank.com.na	Midland (Windhoek) (06) 207 4303 midland@agribank.com.na	O'Gwanzene (06) 204 886 ogwanzene@agribank.com.na	Oshanaati (06) 207 358 oshanaati@agribank.com.na	Rundu (06) 205 646 kwango@agribank.com.na	Cobabisa (06) 277 8007 gobabis@agribank.com.na	Grootfontein (06) 240 049/50 grootfontein@agribank.com.na
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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
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BANKING SECTOR

GIPF:
REFLECTING ON A
YEAR OF GROWTH,
INNOVATION, AND
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TRANSFORMATION
INTO A WORLD-CLASS
REVENUE AGENCY

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

CAPELAO:
SHAPING NAMIBIA'S
TAX LANDSCAPE

ORYX PROPERTIES
CELEBRATES GREAT
YEAR & BRIGHT FUTURE

OUTLOOK
2024

FirstRand eyes big Africa expansion plans

FirstRand Ltd. is looking to purchase other African banks in countries where it operates, as the continent's biggest lender by market value seeks to expand.

Potential targets for acquisitions may also include financial services outside of traditional banking, Mary Vilakazi, FirstRand's incoming chief executive officer, said in an interview Thursday at the bank's headquarters in Johannesburg. She is due to take over from Alan Pullinger on April 1.

"Maybe there are other ways in which we can participate in financial services without necessarily setting up branches and having a banking license," Vilakazi said. The challenge is in finding possible targets at a reasonable price, she added.

Both Standard Bank Group Ltd. and Nedbank Group Ltd., which compete with FirstRand in their home market of South Africa, are moving to capitalize on the rapid economic growth that's transforming many other countries on the continent. While FirstRand already has units in the west and southern Africa, it is also looking at establishing itself in the east, including in Kenya.

Shares of FirstRand rose 18% last year, lagging behind Standard Bank's 24% rally.

Though South Africa's \$405 billion economy has recently been facing headwinds such as record power outages and logistical constraints, Vilakazi said the country's



prospects are brighter in the next 10 years than in the past decade.

National elections this year are expected to be the most competitive since South Africa became a democracy almost 30 years ago. Surveys suggest the ruling African National Congress could lose its absolute majority for the first time since coming to power in 1994.

"For a democracy, we need to get to a place whereby a party knows that if they don't deliver, they can lose an election," Vilakazi said. The election "might be muddy, it might be noisy, but I think that's how we start strengthening our democratic muscle."

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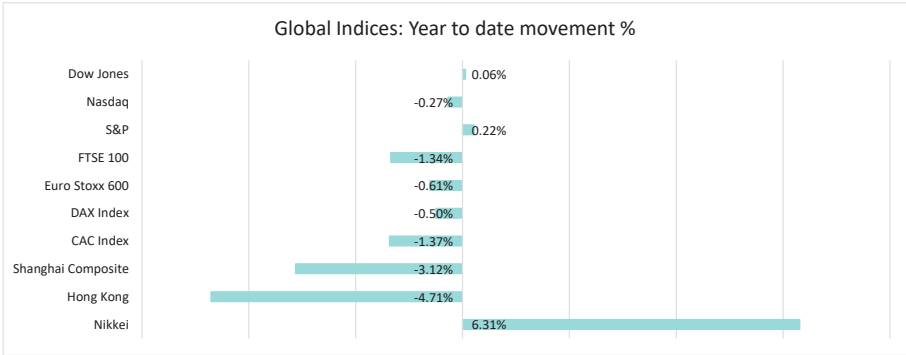
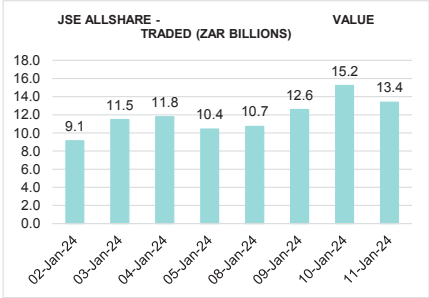
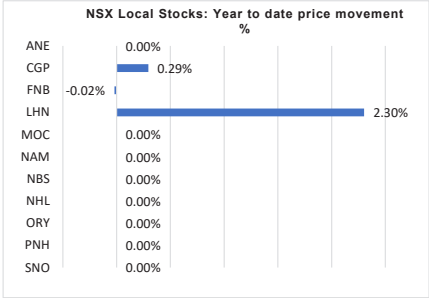
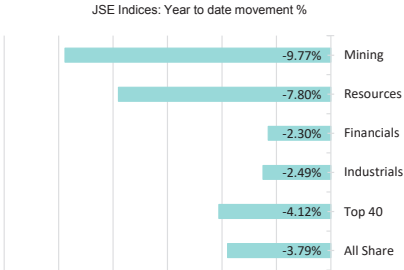
Financial Market Monitor

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Commodities		Currencies	
Spot Gold	2055.95	USD/ZAR	18.6199
Platinum	932.08	EUR/ZAR	20.3994
Palladium	1001.36	GBP/ZAR	23.7504
Silver	23.32	USD/CNY	7.1673
Uranium	92.50	EUR/USD	1.0956
Brent Crude	79.66	GBP/USD	1.2756
Iron Ore	130.15	USD/RUB	88.4813
Copper	8264.00	CPI	5.31%
Natural Gas	3.22	Repo Rate	7.75%
Lithium	14.25	Prime Rate	11.50%



*Prices as at 16:00, 12-Jan-2024