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THE BRIEF

—New Worth Knowing



Electric vehicle boom in Namibia worries RFA

THURSDAY 18 JANUARY 2024

MAIN STORY

Electric vehicle boom in Namibia worries RFA



The Road Fund Administration (RFA) has raised concern about the possibility of losing revenue due to the expected boom in electric vehicles in Namibia.

RFA Chief Executive Officer Alli Ipinge acknowledged the inevitable arrival of EVs and their disruptive potential for the fund's current funding approach, heavily reliant on fuel levies.

Ipinge thus appealed to lawmakers to proactively research, consult, and draft policies to prepare Namibia for the impending surge in electric vehicles (EVs).

“Many African states and entities dealing with roads have a common challenge of funding. As much as we are struggling

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

Many African states and entities dealing with roads have a common challenge of funding.

now with revenue generation for road maintenance and construction, we have a problem approaching and it will be bigger.

Therefore, it is very important for our policymakers to prepare for what is coming so that we already have avenues on how we can survive,” said Ipinge.

RFA’s main source of income is on fuel levy which is at N\$1.98 as well as the Road User Charging System. With the emergence of fuel-efficient vehicles, the entity has been pondering how to find ways in which it can still generate revenue to fill the void being created.

The Road User Systems was developed to recover the full cost of road expenditure from road users, which is subsequently used to construct and maintain national roads.

Ipinge’s fear is elevated by local fueling stations that are planning on establishing EV charging stations, a development that will see a rapid increase in such vehicles.

According to Sybrand de Waal, who has written extensively on EVs in Namibia, there are currently about 100EVs in Namibia, with an initial goal of 10,000EVs by 2030 which was later increased to 96,500 by 2025.

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Namibia exports N\$2.8bn worth of uranium to China

Namibia exported N\$2.8 billion worth of uranium in November 2023, which constituted 23.3% of its total exports for the month, all destined for China, official data shows.

Data released by the Namibia Statistics Agency (NSA) on Thursday show that uranium experienced an increase of N\$1.5 billion, contributing significantly to the overall export surge.

The NSA data showed the country's trade balance surging to N\$2.8 billion due to a recent boom in uranium exports. The positive balance signifies that the value of exports exceeded imports during the period.

The NSA reported that Namibia's total exports for November 2023 stood at N\$11.8

billion, marking a remarkable 73.0 % increase from October 2023 and a substantial 21.2 % rise from November 2022.

In contrast, imports for the same period amounted to N\$15.8 billion, resulting in a trade deficit of N\$4.0 billion.

"Moreover, the import bill for the month under review increased by 39.7% from N\$11.3 billion recorded during the preceding month, resulting in an improved trade deficit of N\$4.0 billion when compared to a trade deficit of N\$4.5 billion recorded in October 2023," said the NSA.

China secured its position as Namibia's largest export market, accounting for 23.9% of all goods exported.

Botswana followed closely with a share of

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22.2%, underlining the regional importance of these economic partnerships.

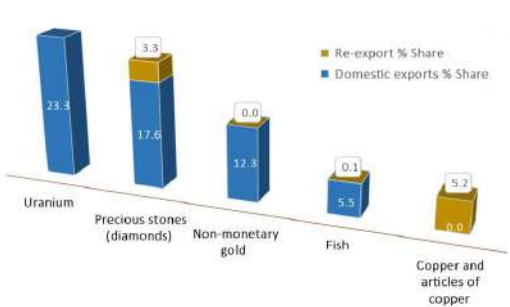
Beyond uranium, the bulletin revealed that, “precious stones (diamonds) emerged as the second-largest exported commodity, constituting 20.9% of total exports (including 3.3% re-exports), with a primary destination being Botswana”.

Meanwhile, non-monetary gold claimed the third position, contributing 12.3%, mainly headed for South Africa.

Fish ranked fourth, accounting for 5.6% of total exports, predominantly destined for Zambia and Spain.

Most exports via sea included uranium, copper and articles of copper, and fish, totaling N\$4.9 billion and representing 41.7% of total exports leaving the country by sea.

Namibia’s exports continue to be on an upward trajectory recording N\$93.6 billion for the first eleven months of 2023, higher when compared to N\$88.1 billion registered during the same period of 2022.



For the period, the mining and quarrying industry emerged as the sectors with the largest exported goods valued at N\$6 billion, absorbing 50.6% of total exports.

Products from the industry increased by N\$3.8 billion when compared to the previous month.

“Products from the manufacturing industry came in second position absorbing 41.0% of the export bill in November 2023. Exported goods from this industry increased by N\$645 million month-on-month,” the NSA noted.



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Power Play: Energy as an Existential Political Concern for the 2024 Election

By Bertha Tobias

As is the case with every new year, 2024 represents new possibilities. This year is accompanied by a highly anticipated national election.

The World Economic Forum has confirmed 2024 as a record year for elections, with over 2 billion voters heading to the polls to determine their fate. Namibia joins the ranks of the US, EU, India, South Africa, Mexico, Russia and others who will be hosting their elections. This year is therefore highly consequential for global politics.

Nonetheless, all parties who are vying for the highest office in the land of the brave have a responsibility to prove themselves worthy of leading our beautiful nation. It's incumbent on all parties to leave nothing to chance as it pertains to clarifying their tangible, intended development strategies for economic and social progress. Vague sentiments are insufficient as the days of voting along camaraderie lines are increasingly fading.

As it stands, Namibia has been hailed as an African success story. The US Department of State has cited an independent judicial system, protection of property and physical as well as telecommunications structure as reasons for the country's success. Its booming energy industries contribute to its glory. The elephant in the room, however, is Namibia's World bank ranking as the second



most unequal country in the world, with a Gini coefficient of 59.1, second only to South Africa. It would, therefore, be intellectually dishonest to fully agree that Namibia is indeed a success story.

An incoming administration is lucky enough to have a functional democracy as its starting point, but it also faces the responsibility of addressing access to energy as an existential national concern. As per President Geingob's Harambee Prosperity Plan II focused on Infrastructure Development, Namibia grapples with an internal energy supply that falls short of meeting even one-third of the nation's demand. In 2020, the local installed capacity stood at 624 MW. The National Integrated Resource Plan (NIRP) further illuminates the energy landscape, revealing that the current peak demand is at 673 MW, with projections indicating an increase to

A promotional image for 'The Brief' podcast. It features two people, a man and a woman, smiling and looking towards the camera. The man is wearing a dark shirt, and the woman is wearing a colorful, patterned shirt. The background is a solid orange color.

THE
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931 MW by the conclusion of HPPII in 2025 and a substantial rise to 1,348 MW by 2030. Shockingly, access to electricity is limited to less than half of the population.

Electricity access can be a tool for the manifestation and/or consolidation of political power, extending far beyond its role as a mere commodity. The control wielded by authorities over

energy infrastructure, its distribution, and overall availability is inherently political, influencing the socio-economic landscape and the perception of governance efficacy.

A government's capacity to ensure uninterrupted power supply becomes a tangible manifestation of its administrative competence. Consequently, challenges in electricity provision can quickly transform into points of contention, laying bare governmental shortcomings and potentially escalating into catalysts for social unrest. Neighbouring South Africa's oft-cited energy challenges must signal that we are not immune to a similar fate.

Beyond the political sphere, access to electricity plays a pivotal role in shaping the spatial organization of society, exerting a profound impact on urbanization patterns and social stratification. In electrified urban centers, economic activities tend to thrive, creating hubs of prosperity. The spatial distribution of electricity becomes a crucial determinant of economic disparities and social inequalities. Areas with reliable and consistent power supply often witness concentrated economic development, fostering the emergence of affluent neighbourhoods and commercial districts. Conversely, regions with inadequate or irregular electricity access are relegated to the peripheries of economic activity, perpetuating cycles of poverty and reinforcing existing social hierarchies. This spatial organization is not merely a consequence but also a perpetuator of existing power

structures. Dare I say, it is reminiscent of socio-economic organization under the colonial project. In essence, electricity, beyond its technical function, becomes a tool through which political power is projected and societal structures are shaped. The control over energy infrastructure and its distribution reflects and influences governance effectiveness, while the spatial consequences of electricity access contribute to the perpetuation of economic disparities and social inequalities. Recognizing the political dimensions of electricity access as a dynamic force is crucial in ensuring that Namibians are not subjected to painful reminders that trickle-down economics does not work.

Margaret Thatcher, former Prime Minister of the UK, has stated that popular capitalism is the economic expression of liberty. It can therefore be understood that capitalism is not just about transactions, but a continuous expression of individual influence in economic systems. Energy access therefore democratizes market participation – serving as a channel where the liberty, choice, and dignity of Namibian citizens find direct expression.

As the country approaches the 2024 general election, the discourse on electricity access must be considered a litmus test for governance effectiveness and economic equity. The upcoming election must compel us as voters to consider candidates' visions for Namibia's energy future as a conduit for power that influences core principles of choice and dignity.

****Bertha Tobias is a Rhodes-Scholar Elect for post-graduate studies at Oxford University. She holds a Bachelor's Degree (Honours) in International Relations with a concentration on Energy. Connect on bertha@berthatobias.com.***

Omaruru Lithium Project phase 2 drilling commences

Prospect Resources Limited (Prospect) says it commenced Phase 2 drilling at the Omaruru Lithium Project in Namibia alongside Osino Resources Corp, in line with their earn-in agreement for a 50% stake in the project.

According to the agreement, if Prospect completes Phase 2 of the earn-in agreement, it will earn an additional 10% interest in the project.

Prospect CEO and Managing Director Sam Hosack said the completion of Phase 2 drilling is also expected to see the company advance its next earn-in stage at Omaruru, which will result in Prospect's ownership stake in Omaruru increasing to 51%.

This comes after in September 2023 Prospect completed Phase 1 of the earn-in agreement for the Project and earned a 40% interest by completing a series of exploration activities, including drilling, sampling, and geophysical surveys.

Osino will retain a 50% interest in the project, unless it is unable to fund its share of the project, in which case it will be carried as a 15% interest holder until the



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completion of a definitive feasibility study (DFS).

Hosack said the Phase 2 drilling programme is designed to target prospective geochemical anomalies at Karlsbrunn SE, Karlsbrunn NE and Bergers Central, which were identified in field programmes conducted through CY2023.

He added that the programme was initially scheduled to commence late in Q4 2023, but delayed until early January, owing to no rotary air-blast (RAB) rig availability before that time.

"The current programme will include further targeting of the root zone feeder system identified on the northeast flank of Karlsbrunn Main, which previously returned 35m @ 0.85% Li₂O from the surface," said Hosack.

The CEO noted that the Phase 2 drilling is planned to consist of a combination of 70 RAB and RC drill holes for a total of approximately 4,250 metres drilled.

Results from this programme are expected to further define the geometry, depth and strike extent of key lithium-mineralised pegmatites.

"The outcomes are also expected to inform the generation of a more detailed and deeper RC drilling programme, which is targeted at a potential JORC reportable lithium Mineral Resource estimate during H1 CY2024," he said.

This comes as Prospect anticipates that Phase 2 drilling will take approximately six weeks to complete.

The first assays are expected to be returned before the end of January. The Omaruru Lithium Project, comprising the EPL 5533 tenement, is centred on the village of Wilhelmstal, east of Karibib in Namibia and covers 158 square kilometres.

The tenement is located near several

advanced mining projects, including Osino Resources' Twin Hills Gold Project (recently acquired by Dundee Precious Metals Inc. and Lepidico's Karibib Lithium Project).

EPL 5533 contains 60 visible outcropping LCT pegmatites, with historical artisanal workings for gemstones common throughout the tenement and considerable prospective for the identification of further lithium-enriched deposits occurring below cover in the region.

Prospect currently holds a 40% interest in Omaruru via its equivalent shareholding in Richwing Exploration (Pty) Ltd (Richwing), which is 60%-owned by Osino Resources Corp. (OSI.TSXV).

Prospect is currently earning a further 11% interest in Richwing (and thus Omaruru) via a Phase 2 investment of US\$0.56 million over 12 months.

- miningandenergy.com.na

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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!

The importance of stakeholder management

By Mignon du Preez

Stakeholder involvement is becoming more and more prominent in the complex world of modern business; it's a dynamic interaction that goes beyond boardrooms and spreadsheets.

It's an acknowledgment that companies are part of a web of relationships with different stakeholders and are not separate entities. This article highlights the significance of stakeholder involvement, presenting it as the foundation of a sustainable and meaningful company, not merely as a corporate catchphrase.

Stakeholders actively participate in the story of an organisation, not just watch it happen. Every stakeholder, from employees and clients to suppliers and local communities, has a distinct role to play in an organisation's resilience and success.

One needs to explore the significant implications of comprehending and attending to these many stakeholders' requirements and expectations. Businesses engage in a strategic dance whereby they match their objectives with the interests and values of the people they serve.

Building relationships that go beyond transactional transactions is the essence of engaging stakeholders. It's a dedication to candid communication and openness, where



trust serves as the foundation for long-lasting alliances.

Stakeholder engagement is a cornerstone of corporate social responsibility (CSR) initiatives. It takes more than simply sponsoring events to influence how a business affects society; stakeholders must be actively involved.

One needs to understand the ways in which companies might go beyond token actions and develop programmes that truly improve communities and align with the values of their stakeholders.

Organisations need to manage the intricacies of stakeholder interaction, ranging from regulatory frameworks to the difficulties posed by a dynamic marketplace. Incorporating stakeholders into the decision-making process allows organisations to obtain insights that go beyond internal viewpoints. This cooperative method not only improves risk management but also creates a flexible and creative atmosphere.



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Stakeholder participation is essential to contemporary business. It's a principle that penetrates the organisational culture rather than a box to be checked. Businesses are planting the seeds for long-term profitability and a positive social effect when they realise the inherent importance of their connections with stakeholders. This goes beyond simply

guaranteeing short-term success. In a connected and changing world, stakeholder involvement is the core thread that makes company successful—it is not an add-on.

****Mignon du Preez is Group Marketing, Public Affairs and Sustainability Executive at Old Mutual Namibia***



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Melvin Angula assumes CEO role at Letshego Micro Financial Services Namibia

Letshego Micro Financial Services Namibia (LMFSN) officially announced the appointment of Melvin Angula as its Chief Executive Officer (CEO) on Thursday, effective from December 18, 2023.

Angula joins LMFSN from Mobile Telecommunications Limited, where he served as the Chief Commercial Officer.

Angula holds an Executive MBA in Business Analytics from Eaton Business School in Dubai, UAE, a Senior Management Development Program (SMDP) from the University of Stellenbosch in South Africa, a Certificate in Telecommunication Policy, Regulation, Management from the University of the Witwatersrand, and a National Diploma in Information Systems Administration from Namibia University of Science and Technology.

Additionally, he possesses numerous technology and management certifications, highlighting his comprehensive knowledge base.

“Letshego Micro Financial Services



anticipates that Angula’s extensive experience will further elevate its micro-lending services. Letshego Micro Financial Services Namibia eagerly anticipates harnessing Angula’s vast expertise to enhance operational efficiency and drive strategic initiatives. Angula’s appointment reflects LMFSN’s commitment to innovation and growth in the micro-financial services landscape.”

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Sierra Leone lauds Namibia roads

A delegation from Sierra Leone, on a study visit in Namibia, commended the country’s road network, even dubbing it the ‘Europe of Africa’ due to its road management system.

Namibia boasts the best road infrastructure in Africa, consistently ranking first in various reports and surveys.

The Sierra Leone delegation toured the capital city, Windhoek, to assess and study the design, shape and road conditions.

They proceeded to the N\$3 billion Windhoek-Hosea Kutako International Airport dual carriageway road, as well as the Windhoek-Okahandja Road.

“We were surprised to see all things one would need in road construction being here in Namibia, from geometry, layout, materials and even designs as perfect, and these assessments are based upon experience,” Altered Jalil Momodu, Director General of Sierra Leone’s Roads Authority said.

“In addition, the road markings,

traffic regulations, as well as the provision of future expansion including that of a likelihood of train passage, are other things we have observed.”

He underscored the competency of the Road



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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.

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Denis Moinina Sandy, Sierra Leone’s Minister of Works and Transport and Public Assets said Namibia “has masterpiece roads, that is why we are here to come and learn and see where we can improve”.

“We went as far as Okahandja where we saw the bridges being constructed with state-of-art technology, which makes one feel safe when driving. Therefore what we have seen here, including road network planning, are things we are going to replicate,” Sandy added.

Meanwhile, his Namibian counterpart John Mutorwa emphasised the importance of South-South learning for African countries, arguing that shared experiences make strategies more relevant than those borrowed from foreign contexts.

“Some foreign benchmarking works, while some don’t, thus it is important to first learn from your fellow Africans because you can relate,” he said.

Part of the delegation, Abdull Koroma, who is the Chief Administrator for the Southern Region, said it was valuable to learn that Namibia does its bulk work in trenches which allows it an advantage to complete projects despite limited funding.

“For us, we undertake the whole bulk work, however midway we face challenges as resources get depleted, hence we shall look at addressing smaller portions in accordance with available resources,” he said.

Road Authority Executive Engineer Rauna Hanghuwo said RA will be willing to undertake pilot studies with Sierra Leone.

Year in Review 2023

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NAMRA'S
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FESTIVE FINANCES:
THE ART AND IMPORTANCE
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HOLIDAY SEASON

CAPELAO:
SHAPING NAMIBIA'S
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OUTLOOK 2024



WFP storage unit to save NCS on food wastage

The Namibia Correctional Services (NCS) has received a 450 metric tonne Mobile Storage Unit (MSU) from the United Nations World Food Programme (WFP) to help reduce food waste. The NCS said the MSU will provide much-needed storage space for the produce, which has previously been lost due to a lack

of facilities. The MSU will help the NCS preserve the quality of its grains and protect them from potential contaminants, such as pests and moisture, which can cause grains to spoil or degrade. “Together, we will continue to work towards a more just and inclusive society



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**Together, we will continue to work
towards a more just and inclusive society
and contribute to organisational self-
sufficiency, national food security and the
attainment of Zero hunger by 2030.**

and contribute to organisational self-sufficiency, national food security and the attainment of Zero hunger by 2030,” NCS Commissioner General Raphael Tuhafeni Hamunyela said at the handover at Divindu on Thursday.

The NCS has food production strategies such as crop production at Divundu Correctional Facility, Animal Husbandry at Evaristus Shikongo Correctional Facility, the piggeries at Hardap and Oluno Correctional Facilities.

“With a combined storage capacity of 450 metric tonnes, the MSU will provide essential support to the Divundu Correctional Facility, which is recognised as one of the largest NCS producing farms in the country,” said Hamunyela.

According to the WFP, around 811 million people go hungry nightly while one-third of global food is wasted, costing about US\$1 trillion annually.

In Namibia, the UN agency said the limited availability of closed storage space for food grains has contributed to food waste, increased food insecurity and reduced national food reserves.

“To address issues of food waste, WFP has been exploring possibilities for increasing storage facilities for the Namibian Government, leveraging its experience as the world’s largest humanitarian organisation and the lead on logistics and

supply chain for the UN system,” George Fedha, WFP’s Country Director, and Representative in Namibia said.

“This handover will demonstrate the MSU as an alternative method for storing food grains, reducing post-harvest losses, especially storage losses. The MSU will be utilised to store maize and wheat grains. These grains will undergo processing to produce maize meal, bread flour, and bread. The resulting food products will be distributed to correctional institutions countrywide, as well as to selected NAMPOL police stations,” said Fedha.

Fedha added that the system aims to minimise food waste and guarantee a consistent supply of food rations for inmates.

WFP’s supply chain system is part of the larger WFP global network and is poised to support the country office’s mission of transforming lives in Namibia.

At the heart of this commitment is the drive to leverage innovative approaches to enhance national food systems and strengthen social protection systems.

Although food production is not a key mandate of the NCS, the Department identified the need to impart agricultural skills for inmate rehabilitation and reintegration as well as to attain food self-sufficiency, which the NCS is performing satisfactorily.



Financial Market Monitor

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Enriching Generations

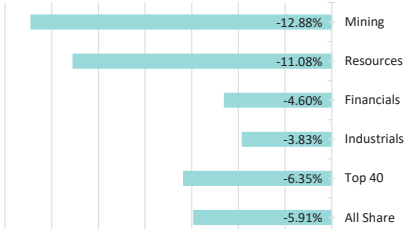
Commodities

Spot Gold	2009.20
Platinum	896.11
Palladium	944.58
Silver	22.44
Uranium	106.00
Brent Crude	77.57
Iron Ore	126.26
Copper	8216.25
Natural Gas	2.79
Lithium	14.25

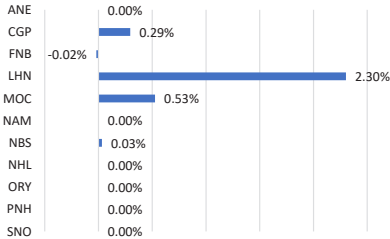
Currencies

USD/ZAR	18.9749
EUR/ZAR	20.5983
GBP/ZAR	24.0096
USD/CNY	7.1959
EUR/USD	1.0855
GBP/USD	1.2653
USD/RUB	88.9762
CPI	5.31%
Repo Rate	7.75%
Prime Rate	11.50%

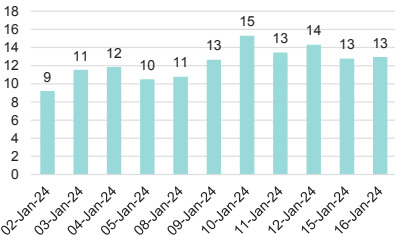
JSE Indices: Year to date movement %



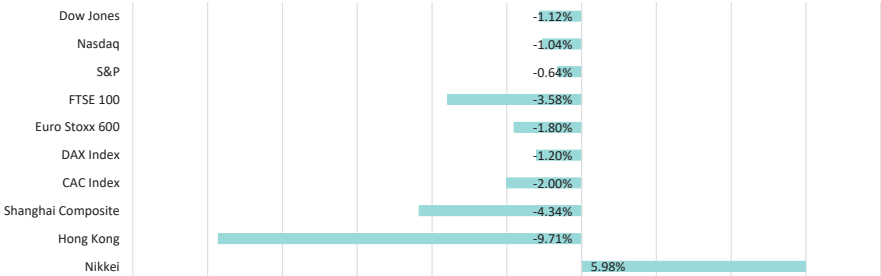
NSX Local Stocks: Year to date price movement %



JSE ALLSHARE - TRADED (ZAR BILLIONS) VALUE



Global Indices: Year to date movement %



*Prices as at 15:42, 18-Jan-2024