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# THE BRIEF

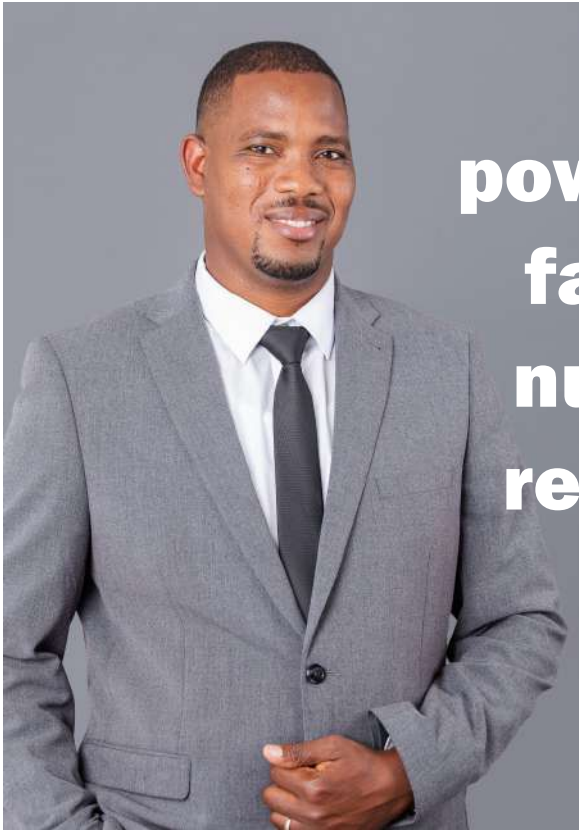
News Worth Knowing

## Namibia's power demand falls short of nuclear plant requirements



THURSDAY 04 JULY 2024

MAIN STORY



# Namibia's power demand falls short of nuclear plant requirements

Namibia's Electricity Control Board (ECB) says the country's current electricity demand at 750 megawatts, falls short of the 1,000 megawatts required for a viable nuclear plant.

ECB Executive for Technical Regulation, Petrus Johannes, said the possibility of establishing smaller 300 megawatt plants exists but could lead to higher cost implications for consumers.

"Referring to the national Integrated Resource Plan, a tool assessing potential

## Crucial Dates

- Bank of Namibia Monetary Policy announcement date:  
14 August 2024  
23 October 2024  
4 December 2024
- Mining Expo and Conference (07 - 08 August 2024)
- Namibia Oil and Gas Conference (20 - 22 August 2024)
- Global African Hydrogen Summit (GAh2S)  
Windhoek, Namibia from 03 - 05 September 2024

“  
With our current demand at 750 megawatts, a nuclear plant requires at least one gigawatt to be feasible.

energy generation options, we prioritise cost-effective solutions tailored to our size. With our current demand at 750 megawatts, a nuclear plant requires at least one gigawatt to be feasible," he said.

He added that based on that planning tool, uranium was considered but excluded due to cost implications that would ultimately affect consumers.

"There is potential for having three highly impactful nuclear plants. That's the challenge—it's not going to be straightforward. Consider the long timeframe. The smaller the scale, the higher the cost, which poses the primary challenge," he said.

Headspring Investments, the Namibian arm of Russian nuclear giant Rosatom, is exploring the possibility of building Namibia's first nuclear power plant within the next six years.

This comes as Namibia, already the world's third-largest uranium producer experiences a surge in uranium prices but imports most of its electricity from neighbouring countries, including South Africa and Zambia.

Namibia imports some 60% of its electricity needs from neighbouring countries and the energy ministry has set a target to reduce the import gap from the current 60% to only 20% by 2028.

Tjekero Tweya, head of the Parliamentary Standing Committee on Natural Resources, contends that despite Namibia's wealth in resources like uranium, the country's focus on exporting rather than harnessing them domestically for energy is short-sighted.

"Rectifying this situation is within our grasp, yet there's a palpable lack of strategic planning to leverage our resources for domestic energy," Tweya said at the Atomexpo 2024 International Forum in Sochi, Russia.

He dismissed the excuse of skill and technology shortages, highlighting the absence of concrete efforts to bridge this gap and tap into Namibia's energy potential.

Tweya emphasised that the current approach overlooks the opportunity for cheaper energy and broader coverage if resources were utilised at home.

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# 23 IPPs invest N\$5b into Namibia's renewable energy sector

The Electricity Control Board (ECB) says 23 independent power producers (IPPs) have collectively invested approximately N\$5 billion in the country's renewable energy sector.

ECB Chief Executive Officer Robert Kahimise says the investment has increased renewable energy's contribution to the national energy mix to 11%, reflecting significant progress in Namibia's efforts to diversify its energy sources.

Kahimise attributed this growth to the implementation of cost-reflective tariffs, which have made the sector more attractive to private investors by ensuring predictable and sufficient returns.

"The drive towards cost-reflective tariffs remains a top priority, not only for Namibia but for regulators in the SADC region. Originally, SADC had tasked its member states to adopt cost-reflective tariffs by 2013, the target was revised to 2019," he said.

This comes as there is a substantial shortage of energy in the Southern Africa region.

"This situation will prevail over the next several years until enough new generation and transmission capacity has been built; thus putting pressure on energy tariffs, not only in Namibia, but in the entire SADC region," he said.

The CEO highlighted that due to the drought situation in countries where Namibia imports power from such as Zambia and Zimbabwe, NamPower needs sufficient funds to procure power from alternatives when necessary to ensure the security of supply.

Kahimise noted that while several countries have made significant progress in reforming their tariff methodologies, most SADC member countries' tariffs remain below full-



cost reflectivity or are impacted by different forms of government subsidy payments.

He said this has led to power outages and load-shedding as being experienced in some of the SADC member countries.

"It is important to note that amongst all SADC Member States only Namibia, Mauritius and Tanzania have cost-reflective tariffs," he said.

This comes as Namibia is targeting to generate 10 gigawatts of renewable energy in the next 20 years, 30 times its existing generation capacity.

Namibia currently has a generation capacity of approximately 486.5MW out of a demand of an estimated 600MW, with independent power producers contributing an estimated 70MW to the grid. - ***miningandenergy.com.na***





## Chevron contracts Deepsea Bollsta Rig for exploration in Namibia's Orange Basin

**C**hevron Corporation has secured a 63-day contract with Northern Ocean, a prominent offshore drilling service provider, for the Deepsea Bollsta semi-submersible rig.

The rig will be deployed in Namibia's Orange Basin for a high-impact exploration campaign commencing in the fourth quarter of 2024.

Chevron confirmed its plans to drill an exploratory well within Block 2813B, governed by Petroleum Exploration Licence (PEL) 90.

This block lies north of TotalEnergies SE's (TTE) significant Venus oil and gas discovery.

According to Northern Ocean, the Deepsea Bollsta, renowned for its capabilities in

ultra-deepwater environments, aligns with the challenging conditions of the Orange Basin.

Its advanced technology ensures precise and efficient drilling, minimising risks and maximising exploration success.

"Northern Ocean Ltd. is pleased to announce a contract award for Deepsea Bollsta with a subsidiary of a major operator for work in Namibia. The contract duration is for one well estimated at 63 days and will likely commence in the fourth quarter of 2024," said the Oslo Stock Exchange-listed company.

The company said the rig has been functioning within the Orange Basin for 18 months, having been previously contracted by Shell Namibia Upstream B.V., transited



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**06:40**

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from Norway to Namibia in December 2022.

This period of operation has served to showcase the effectiveness of deploying a sixth-generation semi-submersible rig in the region.

“Before the commencement of the new contract, the Deepsea Bollsta will undertake a five-year class survey and there will also likely be a short idle period prior to commencement,” the report said.

The Orange Basin, a promising frontier basin, has attracted major oil companies seeking new reserves. Chevron's exploration underscores the basin's potential for substantial hydrocarbon discoveries.

The basin's geology, combined with recent successes


by other energy giants, makes it a prime target for further exploration.

The proximity of Block 2813B to TTE's Venus discovery adds further significance. The Venus exploration, one of the largest in recent history, has fueled increased interest and investment in the Orange Basin.

Chevron's exploration efforts in a neighboring block solidify the basin's potential for substantial oil and gas reserves, offering a promising outlook for future energy production.

The Bollsta rig is managed by Odfjell Drilling following an agreement with Northern Ocean in December 2021.

- **miningandenergy.com.na**



**TENDER: DPMT24\_020**

**FABRICATION, SUPPLY, INSTALLATION & COMMISSIONING OF AUSMELT SAP FUME DUCT**

Dundee Precious Metals Tsumeb (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for the Fabrication, Supply, Installation and Commissioning of Ausmelt SAP Fume Duct.

**Details of the Tender**

**Tender availability:** From Monday, 1 July 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, 26 July 2024, at 16h00



Submission requirements are defined in the tender documents and the closing date for submission is final, no extensions will be granted. Technical information, bid clarifications and any enquiries pertaining to this tender can be requested at email: [Tendersnam@dundeeprecious.com](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 Fabrication, Supply, Installation and Commissioning of Ausmelt SAP Fume Duct tender will be found under the tab Quotes/Tenders.

**For any assistance on the portal, please call the Tara Nawa team on +26464402403 or send an email to the Contact Us page on the portal.**

Dundee Precious Metals Tsumeb employs an equal opportunity policy. Calls for tenders will be awarded through a competitive bidding process which is transparent and open to all. Any persons or companies that qualify as per the tender's evaluation criteria, may bid.



[dundeeprecious.com](http://dundeeprecious.com)



A recent Afrobarometer survey conducted in March 2024 reveals that 65% of Namibians believe corruption has increased "somewhat" or "a lot" over the past year.

Afrobarometer said this represents a 13% decrease since 2017, indicating that while concerns remain high, there has been some improvement.

The survey found that perceptions of corruption are strongly linked to economic circumstances.

"Perceptions of corruption were closely linked to economic circumstances, with 72%-73% of respondents experiencing moderate to high poverty levels reported increased corruption, compared to 56% among those with no or low-lived poverty," the survey highlighted.

Meanwhile, public dissatisfaction with government efforts to combat corruption is also evident with the level of disapproval being the highest recorded in two decades of Afrobarometer surveys in Namibia.

"Public dissatisfaction with government efforts to combat corruption was starkly

evident, with 76% of Namibians expressing disapproval of current anti-corruption measures," according to the survey.

Furthermore, the fear of reprisals for reporting corruption is widespread as more than six in 10 respondents expressed concerns about potential retaliation if they report corrupt activities.

The survey shows this fear underscores broader doubts about institutional integrity across government, civil society and business sectors. Meanwhile, the survey, conducted with a margin of error of  $\pm 3$  percentage points at a 95% confidence level, provides critical insights into public sentiment on governance issues in Namibia.

The Afrobarometer team in Namibia, led by Survey Warehouse, interviewed a nationally representative sample of 1,200 adult Namibians in March 2024.

A sample of this size yields country-level results with a margin of error of  $\pm 3$  percentage points at a 95% confidence level.

Previous surveys were conducted in Namibia in 1999, 2003, 2006, 2008, 2012, 2014, 2017, 2019 and 2021.



# !Gawaxab highlights Namibia's potential at London Stock Exchange

Bank of Namibia Governor Johannes !Gawaxab says the country's stability and predictability are key factors in making the nation an attractive investment destination.

The Governor told bankers, analysts and representatives of the London Stock Exchange on Thursday that Namibia maintains stability and predictability amid a volatile global economic landscape despite

grappling with internal issues like a severe drought and thus Namibia remains a stronghold of economic resilience.

"Namibia's modern financial system and well-developed legal regime contribute significantly toward building investor confidence. In these global turbulent times, Namibia's stability and predictability make Namibia an attractive destination for investment," he said.

!Gawaxab highlighted Namibia's strong foundation for growth, citing the country's political stability and significant natural resources as critical assets which can be steered towards the country's developmental agenda.

Regarding price developments, the Governor noted that the monetary policy easing cycle is in the offing in Namibia with the repo rate being kept unchanged since June 2023.

"Despite the limited monetary discretion because of the fixed peg arrangement with South Africa, the Bank of Namibia has broadly kept rates at 50 basis points lower than those of the anchor country since



REQUEST FOR PROPOSAL

The MVA Fund is a statutory body established to design, develop, promote, and implement motor vehicle accident and injury prevention measures. The Fund provides assistance and benefits to all people injured and dependants of those killed in motor vehicle accidents in accordance with MVA Fund Act, Act 10 of 2007.

PROVISION OF ACTUARIAL CONSULTANCY SERVICES FOR THE SCOPING, DESIGNING, DEVELOPMENT AND INSTALLATION OF ACTUARIAL CALCULATOR - REF:SCIOAB/MVA FUND-02/2024/2025

The Motor Vehicle Accident Fund of Namibia (MVA Fund) hereby invites suitable qualified and competent Namibian companies to submit proposals for the Provision of Actuarial Consultancy Service for the Scoping, Designing, Development and Installation of Actuarial Calculator.

Bid documents with detailed information are available at MVA Fund Windhoek Service Center at a cost of N\$300.00. Proposals must be addressed to the Procurement Management Unit, MVA Fund Service Centre, Church Street, Erf No. 8730, Windhoek. Proposals should be submitted in the bid box at the MVA Fund Windhoek Service Centre.

A compulsory clarification Meeting will be held on Friday, 28 June 2024 @10h00 at the Windhoek Service Centre. Meaning only bidders who attend the clarification meeting will be allowed to submit bids.

Closing Date: Friday, 12 July 2024 @ 12h00

Contact Person: Kleopas Bonfasius  
Procurement Manager  
Tel: +264 61 289 7000

Enquiries: bonfasius@mvafund.com.na



December 2022, with a view to support the domestic economy," he said.

!Gawaxab said the commencement of monetary easing on a broader scale would be data-dependent and based on underlying inflation dynamics, the economic outlook, the currency's performance, and the balance of economic and financial risks.

This comes as Namibia's inflation pressures continued to ease and slowed to 4.9% over the first five months of 2024, compared to 6.8% over the same period in 2023.

Overall, headline inflation moderated from an average of 5.9% in 2023 and is projected to average 4.9% and 4.5% in 2024 and 2025, respectively, demonstrating the effectiveness of monetary policy.

!Gawaxab also highlighted the growth in domestic economic activity during the first five months of this year, which was driven by mining and tourism, including investments in oil exploration.

The economy expanded by 4.7% during the first quarter of this year.

However, looking ahead, Namibia's real domestic product (GDP) growth is projected to moderate from 4.2% in 2023 to 3.7% in 2024 due to anticipated slowdowns in the primary industry, partly due to drought conditions.

"The biggest risks to Namibia's growth prospects include the prolonged tight global monetary policy stance, geopolitical tensions, and China's faltering recovery," he said.

Referring to emerging industries, Governor !Gawaxab underscored the importance of sound economic policy, legislative and regulatory frameworks, and local participation.

He also assured stakeholders that the Namibian financial sector is ready and keen on exploring innovative financing models with investors and other stakeholders in these emerging industries.

He stressed the importance of drawing lessons from other countries to foster inclusive growth.

"Economic growth is in everyone's interest, hence the need to focus on inclusive growth. Policymakers are committed to ensuring that our economic policies benefit all Namibians, enabling sustainable and equitable development," !Gawaxab said.

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## Construction workers now mandated for pension fund membership

**T**he Namibian Building Workers Pension Fund (NBWPF) has mandated a pension fund for construction sector employees, as per the collective agreement signed between the Construction Industries Federation of Namibia (CIF) and the Metal and Allied Namibian Workers Union (MANWU).

According to the NBWPF, “the Collective Agreement, published in Namibia’s Government Gazette on 6 June 2024 (Government Gazette No. 8377, Notice 156), establishes the minimum wage payable and employment benefits for workers in the construction sector”.

Consequently, the announcement notes

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that all employers within Namibia's construction sector must ensure their employees are either enrolled with the Namibian Building Workers Pension Fund or provided with pension/retirement benefits that meet or exceed the Fund's standards.

The CIF and MANWU reached a two-year wage agreement which will see a 5% wage increase in the first year and an additional 4% increase on the adjusted minimum wage in the second year.

"That would mean that in the first year, the minimum wage payable for an unskilled labourer will be N\$18.72 and in the second year N\$19.46. All other conditions of employment mostly remain the same as in the previously gazetted Collective Agreement," Bärbel Kirchner, CEO of the CIF said.

The announcement further stipulates that without proper monitoring and enforcement, the effectiveness of the officially published Collective Agreement regarding Industrial Relations and Employment Creation will be compromised. Therefore, labour inspectors need to educate themselves and conduct inspections, even in remote areas of the country.

"We also want to see that these provisions that call for the mandatory registration of workers with a pension, as well as other minimum employment conditions, are enforced by the labour inspectorate of

Namibia's Ministry of Labour, Industrial Relations and Employment Creation," Justina Jonas, Secretary-General of MANWU said.

This comes after some employers being reluctant to consider the contributions to a pension fund for their employees as an extra financial responsibility.

"Some employers are initially inclined to regard the contributions to a pension fund for their employees as an additional financial burden. This can be the case during tough economic times, especially during a recession. However, there are some benefits for the employers too," NBWPF noted.

"Members of the CIF are well acquainted with the requirements set out in the Collective Agreement, including the provisions for pension fund services," Kirchner said.

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# Govt loses N\$120-million water infrastructure to theft

**T**he Ministry of Agriculture, Water and Land Reform says it has lost N\$120 million worth of water pumps and solar panels in the past year alone through theft and vandalism.

According to the Minister of Agriculture, Water and Land Reform, Calle Schlettwein, the stolen equipment represents a complete loss of service for communities as the boreholes drilled specifically to serve these areas are now unusable.

“An unfortunate aspect, which needs to be addressed is the fact that we lose significant amounts of money and infrastructure through theft and vandalism. Last year alone the Ministry of Agriculture, Water and Land Reform lost about N\$120 million in stolen water pumps and solar panels,” he said.

Schlettwein called upon authorities to collaborate on preventing the crimes and cooperate in apprehending those responsible for such thefts.

“It is not tolerable and we must look after water infrastructure because it belongs to the communities, it is your installation and I call upon Traditional Authorities, Regional and Local Authorities to join us in preventing these crimes,” he said.

This comes as the government through a contribution of N\$1.5 billion and a N\$1.8 million loan from the African Development Bank has embarked on a series of projects aimed at providing reliable access to safe drinking water to communities around the country.

The government has so far made N\$91 million available towards the Ondangwa-



Omutesegwonime pipeline replacement project and N\$250 million towards the Ohangwena II Well Field Water Supply Schemes (WSS) Project.

“The AFDB provided a loan of about N\$1.8 billion which is being utilised for projects such as this one (Ohangwena II Aquifer), the Oshakati new purification plant, the Rundu’s new purification plant and many other related projects that are being implemented by the Ministry. These funds do not cover all costs and the Government added a further contribution of N\$1.5 billion to ensure successful completion of the projects,” Schlettwein added.





# The power of organizational culture in the workplace

By Junias Erasmus

Organizational culture is a critical element that shapes the work environment, employee satisfaction, and overall success of a company. It encompasses the values, beliefs, and behaviors that contribute to the unique social and psychological environment of an organization.

A positive organizational culture fosters a sense of identity and belonging, enhances motivation, and drives productivity. Conversely, a negative culture can lead to disengagement, high turnover, and diminished performance. This article explores the importance of organizational culture, its impact on employee behavior, and strategies for cultivating a thriving workplace culture.

## The Importance of organizational culture

### Identity and belonging

A strong organizational culture creates a sense of identity and belonging among employees. It provides a clear understanding of the company's mission, values, and goals, aligning individual objectives with the organization's vision. When employees feel connected to the company's purpose, they are more likely to take pride in their work and contribute meaningfully to its success.

## Employee engagement and retention

Positive organizational culture significantly influences employee engagement and retention. Engaged employees are enthusiastic about their work, committed to the organization, and motivated to contribute to its goals. They are also less likely to leave the company, reducing turnover rates and the associated costs of recruiting and training new staff. A supportive and inclusive culture fosters loyalty and long-term commitment, essential for maintaining a stable and experienced workforce.

## Productivity and performance

A healthy organizational culture enhances productivity and performance. When employees feel valued and supported, they are more likely to go above and beyond in their roles. A culture that encourages innovation, collaboration, and continuous improvement drives employees to perform at their best, leading to higher quality work and better outcomes for the organization.

## Impact on employee behavior

### Motivation and morale

Organizational culture has a profound impact on employee motivation and morale. A positive culture that recognizes and rewards hard work boosts morale and encourages employees to maintain high standards. Conversely, a toxic culture characterized by negativity, favoritism, or lack of recognition

can demotivate employees, leading to decreased productivity and job satisfaction.

### **Communication and collaboration**

Effective communication and collaboration are hallmarks of a strong organizational culture. Open and transparent communication channels foster trust and respect among employees, facilitating better teamwork and problem-solving. A culture that promotes collaboration encourages employees to share ideas, support each other, and work together towards common goals, enhancing overall organizational performance.

### **Adaptability and resilience**

In today's rapidly changing business environment, adaptability and resilience are crucial for organizational success. A positive culture that embraces change, encourages flexibility, and supports employees in times of uncertainty helps the organization navigate challenges and seize opportunities. Employees in such a culture are more likely to be proactive, innovative, and resilient in the face of adversity.

### **Strategies for Cultivating a Thriving Organizational Culture**

Define and communicate core values

The foundation of a strong organizational culture lies in clearly defined core values. These values should reflect the company's mission, vision, and ethical standards. Leaders must communicate these values consistently and integrate them into all aspects of the organization, from hiring practices to performance evaluations. When employees understand and embrace the company's core values, they are more likely to align their behavior with these principles.

### **Lead by example**

Leadership plays a pivotal role in shaping organizational culture. Leaders must model the behaviors and attitudes they expect from their employees. By demonstrating integrity, respect, and commitment, leaders can inspire their teams to uphold these values. Authentic leadership builds trust and sets

the tone for a positive and productive work environment.

### **Foster inclusivity and diversity**

An inclusive and diverse workplace culture enhances creativity, innovation, and employee satisfaction. Organizations should strive to create an environment where all employees feel valued and respected, regardless of their background or identity. This involves implementing fair hiring practices, providing equal opportunities for growth and development, and promoting a culture of respect and inclusion.

### **Encourage feedback and continuous improvement**

A culture that values feedback and continuous improvement is essential for long-term success. Organizations should establish mechanisms for employees to share their ideas, concerns, and suggestions. Regular feedback loops, such as surveys and performance reviews, provide valuable insights into employee satisfaction and areas for improvement. Acting on this feedback demonstrates a commitment to creating a better workplace and fosters a culture of continuous growth.

### **Recognize and reward contributions**

Recognition and rewards are powerful motivators that reinforce positive behavior and performance. Organizations should implement systems to acknowledge and celebrate employee achievements, both big and small. This could include formal recognition programs, performance bonuses, or simple gestures of appreciation. Recognizing and rewarding contributions boosts morale, reinforces desired behaviors, and strengthens the overall organizational culture.

***\*Junias Erasmus is a Consumer Education Specialist at NAMFISA. He is also a Scholar & a Motivational Speaker. This article is written in his personal capacity. For inquiries, contact him at Junias99@gmail.com***



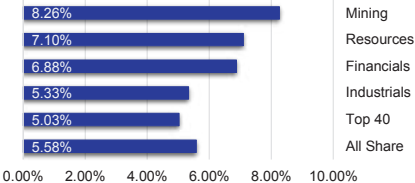
Commodities

Spot Gold	2358.77
Platinum	1007.00
Palladium	1021.62
Silver	30.63
Uranium	85.50
Brent Crude	87.34
Iron Ore	103.78
Copper	9745.77
Natural Gas	2.34
Lithium	13.45

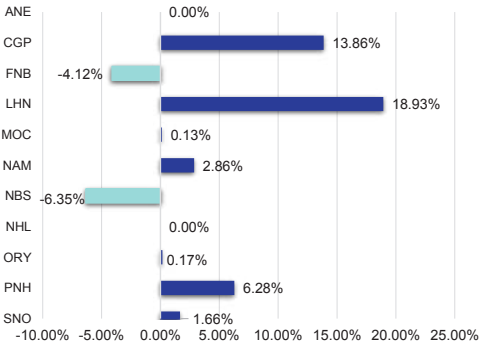
Currencies

USD/ZAR	18.2646
EUR/ZAR	19.7916
GBP/ZAR	23.3117
USD/CNY	7.2688
EUR/USD	1.0808
GBP/USD	1.2761
USD/RUB	87.8148
CPI	4.90%
Repo Rate	7.75%
Prime Rate	11.50%

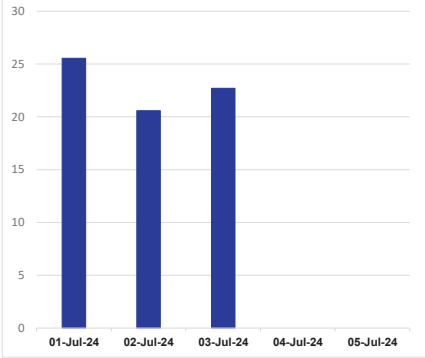
JSE Indices: Year to date movement %



NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %

