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THE BRIEF

News Worth Knowing



**Over 1.4 million
Namibians
face food
insecurity
threat**

TUESDAY 09 JULY 2024

MAIN STORY



Over 1.4 million Namibians face food insecurity threat

Namibia is facing a stark increase in food insecurity, with a new report indicating a 19% rise in affected individuals, from the current 1.2 million to 1.4 million.

According to the Integrated Food Security Phase Classification (IPC) report for July to September 2024, this surge comes amid challenging climatic conditions exacerbated by El Nino.

"During the projection period, the number of people expected to experience food

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

insecurity is likely to increase by an estimated 19% from the current number of 1.2 million to 1.4 million people," the report states.

The situation is particularly concerning during the southern African lean season, which has been accelerated by El Nino-induced dryness.

The IPC update underscores that all regions are expected to be classified under Phase 3, indicating severe food insecurity.

"All the regions are projected to be classified in Phase 3 during July to September projection period," the report notes, highlighting widespread vulnerability across the country.

Kavango West, Kavango East and Omaheke are identified as the most affected regions, with up to 70% of their populations facing food insecurity.

"Kavango West (70% of the population), Kavango East (65% of the population) and Omaheke (65% of the population) remain the top three highest regions with the most population projected to be facing food insecurity (IPC Phase 3 or above)," the report details. Factors contributing to this crisis include reduced crop and livestock production due to prolonged dry spells, limited water and pasture availability, and unfavourable economic conditions.

The report further explains "the main factors likely to affect food security during the projected period will be the negative impact of the El Nino on the crop producing areas, limited livestock pasture and water availability; the unfavourable economic and market factors..."

The severity of the situation is evident from preliminary crop estimates, which predict a drastic reduction in harvest compared to previous seasons.

"Based on the Crop Prospects, Food Security and Drought Situation Assessment Report – March 2024, Preliminary crop estimates indicated a drastic reduction

in the forecasted harvest, with all crops producing regions in the communal areas expected to be below last season's harvest as well as below five-year average," the report states, emphasising the worsening drought conditions.

Between April and June 2024, approximately 1.2 million people, accounting for 40% of the population, were already experiencing acute food insecurity and requiring immediate intervention.

"Between April and June 2024, approximately 1.2 million people in Namibia (40% of the population analysed) are estimated to be facing high levels of acute food insecurity (IPC Phase 3 or above) and require urgent humanitarian assistance," the report highlights.



Environmental Investment Fund
of Namibia | ensuring sustainability

INVITATION FOR BIDS

PROCUREMENT MANAGEMENT UNIT

The Environmental Investment Fund of Namibia (EIF) invites local reputable service providers to submit bids for the below mentioned.

Reference Number	Description	Non-Refundable document levy
SC/RP/EIF-03/2024	Provision of Consultancy Services for the ICT Infrastructure Internal Audit for the EIF	Free
NCS/ONB/EIF-02/2024	Provision of Outsourcing of IT Support and Consulting Services to the Environmental Investment Fund of Namibia for a period of 36 months	Free

Bidding document can be requested from procurement@eif.org.na as from Friday, 05 July 2024.

SUBMISSION OF BIDS:

Bids are to be hand delivered at:
Environmental Investment Fund of Namibia Head Office,
1st Floor, Heinitzburg Heights
c/o Heinitzburg & Dr. Theo Ben-Gurriab Street, Klein Windhoek

General queries can be addressed to:

Procurement Management Unit
Tel: +264 61 431 7733/38
Email: procurement@eif.org.na

Take Note:
Late submissions will not be considered
Electronic submitted bids will not be considered

Closing Date and Time for Submission:

Friday, 16 August 2024 at 12H:00 AM



GOVERNMENT OF NAMIBIA



AFRICAN DEVELOPMENT BANK

Invitation for Bids [IFB]
Goods
(One-Envelope Bidding Process)

IFB Number: G/OCBN/NAMSIP/37-01/2024/2025
Purchaser: Ministry of Agriculture, Water and Land Reform
Project: Namibia Agriculture Mechanization and Seed Improvement Project
Contract title: Supply and Delivery of 100 No Diesel Engine Driven Pearl Millet (Mahangu) Threshers and 60 No Diesel Engine Driven Maize Threshers
Country: Namibia
Loan No.: 2000200001951
Procurement Method: Open Competitive Bidding (National) (OCBN)
LCB No: G/OCBN/NAMSIP/37-01/2024/2025
Issued on: 05 July 2024

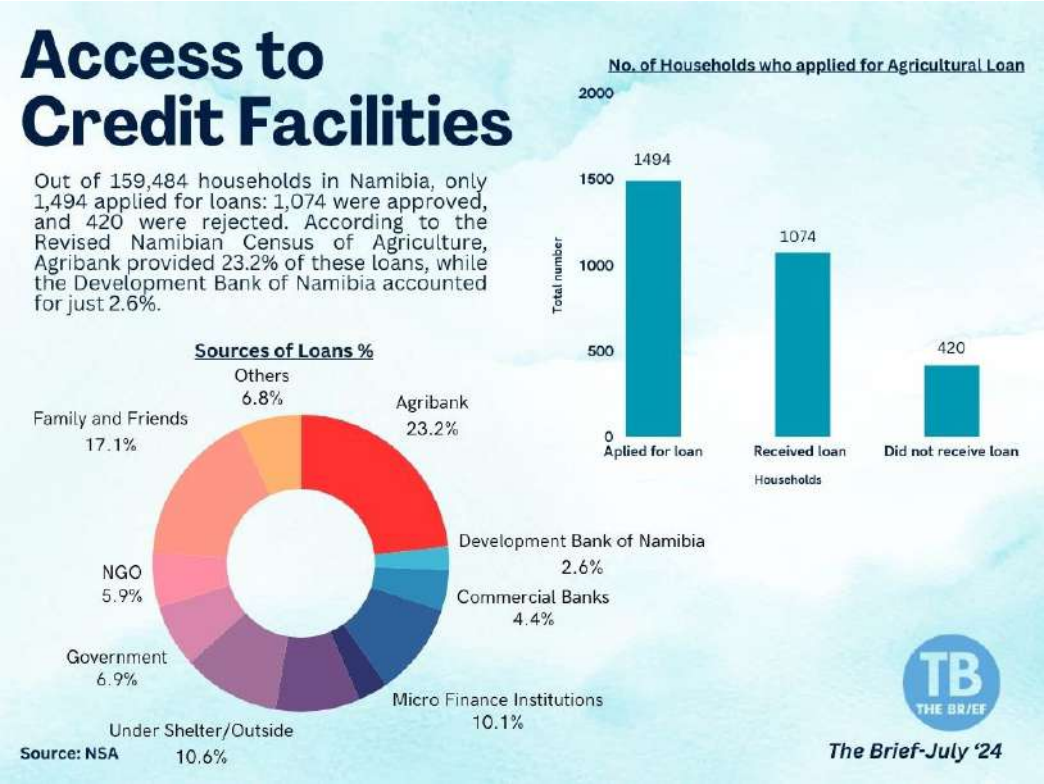
1. The Government of the Republic of Namibia has received financing from the African Development Bank hereinafter called the Bank toward the cost of the Namibia Agriculture Mechanization and Seed Improvement Project and intends to apply part of the proceeds toward payments under the contract for Supply and Delivery of 100 No Diesel Engine Driven Pearl Millet (Mahangu) Threshers and 60 No Diesel Engine Driven Maize Threshers in two (02) lots as follows:
- (a) **Lot 1:** Supply and Delivery of 100 No Diesel Engine Driven Pearl Millet (Mahangu) Threshers
(b) **Lot 2:** Supply and Delivery of 60 No Diesel Engine Driven Maize Threshers
- For this contract, the Borrower shall process the payments using the Direct Payment disbursement method, as defined in the Bank's Disbursement Guidelines and procedures for Investment Project Financing.
2. The Ministry of Agriculture, Water and Land Reform now invites sealed Bids from eligible Bidders for Supply and Delivery of 100 No Diesel Engine Driven Pearl Millet (Mahangu) Threshers and 60 No Diesel Engine Driven Maize Threshers to the Various Regions in Namibia. The Delivery Period is 5 months, and no margin of preference is applicable.
3. Bidding will be conducted through the Open Competitive Bidding (National), (OCBN) method as specified in the Bank's [Procurement Framework](#); "Procurement Policy of Bank Group Funded Operations 2015" which is available on the Bank's website at <http://www.afdb.org> and is open to all eligible bidders as defined in the Procurement Framework.
4. Interested eligible Bidders may obtain further information from Ministry of Agriculture, Water and Land Reform, Ms. Johanna Andowa, Email: Johanna.Andowa@mawlr.gov.na and copy sikuboss05@gmail.com, Trevor.Louw@mrl.gov.na and inspect the bidding document during office hours 08:00 to 17:00 hours local time at the address given below
5. The bidding document in English may be purchased by interested eligible Bidders upon the submission of a written application to the address below and upon payment of a nonrefundable fee of NAD 300.00. The method of payment will be Cash (payable at the Cashier's office at the address indicated below) or Bank Transfer (Bank details are available on request). The document will be sent by email.
6. Bids must be delivered to the address below **on or before 06 August 2024, 10:00 am** local time. Electronic Bidding will not be permitted. Late Bids will be rejected. Bids will be publicly opened in the presence of the Bidders' designated representatives and anyone who chooses to attend at the address below on 06 August 2024, 11:00 am local time.
7. All Bids must be accompanied by a Bid-Securing Declaration.
8. Attention is drawn to the Procurement Framework requiring the Borrower to disclose information on the successful bidder's beneficial ownership, as part of the Contract Award Notice, using the Beneficial Ownership Disclosure Form as included in the bidding document.
9. The address(es) referred to above is (are):

For enquiries and payment of the non-refundable fee:

Ministry of Agriculture, Water and Land Reform (MAWLR),
Ground Floor, Room 030
Ms. Johanna Andowa – The NAMSIP Director
Private Bag 13184, Luther Street, Government Office Park, Eros,
Windhoek, NAMIBIA
Johanna.andowa@mawlr.gov.na

For submission of Bids:

Attention: Mr. Mwala Lutaka
55 Robert Mugabe Avenue, Land Reform Building, Ground Floor,
Bid Box, Windhoek
Private Bag 13184,
Namibia



Only 1,074 agricultural households secure loans in 5 Years

Only 1,074 households out of 159,484 agricultural households in Namibia managed to secure agricultural loans over the past five years, according to latest government data.

According to the Namibian Statistics Agency's Census of Agriculture Revised Report, the Oshikoto region recorded the

highest number of households that applied for loans, followed by Ohangwena and Omusati.

“Oshikoto recorded the highest number of households (331) that applied for loans, of which 255 (77.0%) households were successful.

“Furthermore, Ohangwena was the

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Oshikoto recorded the highest number of households (331) that applied for loans, of which 255 (77.0%) households were successful.

second highest region of loan applicants with 241 households, however, only 168 (69.7%) of the households received loans. The third highest region to have applied for loans was Omusati (231 households) with 192 (83.1%) households getting the loans,” the report noted.

Additionally, the NSA report further notes that the main source for the loans was Agribank, with sourcing from family and friends placed second followed by microfinancing institutions as a source of loans.

Moreover, the loan repayment period lasted a maximum duration of three years and a minimum of a year.

“Agribank provided most of the loans (23.2%) to households of which 139 loan applicants received the loans for more than three-year repayment period,” the report said.

“Similarly, family and friends gave loans to 17.1% of the households, where the majority of the loan recipients (131 households) had the loan for less than a year. The result further reveals that 10.6% of the households got loans under shelter/ outside and 10.1% got loans from microfinance institutions,” the report said.

It highlighted that most of the agricultural households (32.3%) that received loans in the past five years preceding the census, were reported to have received loans for livestock purposes.



VACANCY

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Only short-listed candidates will be contacted.
Applicants who are not contacted within two weeks after the closing date, should consider their application unsuccessful.
For detailed information and to apply, please visit: <https://dundeeprecious.com/careers/careers/>



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Dundee Precious Metals (DPM) has announced that it expects the sale of its Tsumeb Smelter to a subsidiary of the Chinese company, Sinomine Resource Group Co., for N\$920 million (US\$49 million) to close in the third quarter of 2024.

In March 2024, DPM announced that it had entered into a definitive share purchase agreement with a subsidiary of Sinomine Resource Group Co. Ltd. for the sale of its interest in the Tsumeb smelter in Namibia.

Under the terms of the definitive share purchase agreement (SPA), DPM, through the sale of the shares of DPMTH, will transfer all assets and liabilities associated with the Tsumeb smelter to Sinomine on a debt-free and cash-free basis for a consideration of US\$49 million in cash, subject to normal working capital adjustments.

Additionally, pursuant to the SPA, DPM is entitled to receive all cash collected from IXM S.A. with respect to a positive balance in metals exposure outstanding at Tsumeb, currently estimated to be approximately US\$17.2 million, which will constitute an increase in the purchase price.

The transaction is subject to regulatory approval by the Namibian Competition Commission and Chinese authorities for overseas investments.

During the second quarter of 2024, the Tsumeb smelter processed approximately 52.9 thousand tonnes of complex concentrate according to figures shared on Monday.

- miningandenergy.com.na



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:SC/OAB/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



Get in touch on



www.mvafund.com.na



Government debt rises by N\$1.7bn in June

The Bank of Namibia says domestic government debt increased by 1.44% to N\$119 billion in June 2024 compared to N\$117.3 billion in May.

This represents an increase of N\$1.7 billion month-on-month and in addition, domestic debt rose by 10.18% on a year-on-year basis.

According to Simonis Storm Securities, the domestic debt to GDP ratio is now 51.3%, up by 0.4 percentage points from the previous month.

"With the economy experiencing healthy growth, we believe that the government can manage the country's debt sustainably. For the first quarter of 2024, GDP growth was reported at 4.7%," said the firm.

Simonis Storm Securities attributed the increase in domestic debt to higher net issuance of Treasury Bills (TBs) and Internal Registered Stock (IRS).

Treasury Bills rose by 2.2% month-on-month, the IRS by 1.08%, and inflation-linked bonds (ILBs) increased by a moderate 0.9%.

"By the end of June, the IRS had an outstanding debt amount of N\$69.94 billion, followed by TBs at N\$40.06 billion, and ILBs at N\$9.02 billion. Overall, the total net issuance slightly exceeded the N\$1.65 billion outlined in the Borrowing Plan by N\$30 million, ending at N\$1.68 billion," said the firm.

A promotional banner for "THE BRIEF" podcast. On the left, there is a photo of two hosts, a man and a woman, smiling. The man is wearing a dark shirt and glasses, and the woman is wearing a colorful patterned shirt. The background of the banner is a gradient of orange and yellow. The text "THE BRIEF" is prominently displayed in large, bold, white letters. To the right of the title, it says "06:40 Mon-Fri" in white. Below the title, it says "MOOKS & ADORA In the Morning" in a smaller font. On the far right, there is a logo for "92 FM" with a stylized "92" and "FM" below it.

This increases the likelihood of slight under-allocations on IRS for the upcoming month. However, Simonis Storm Securities said it does not expect a significant deviation from the borrowing plan.

During the month, internal registered stock yields fell across the curve compared to the results of the last primary auction in May, dropping by an average of 52 basis points.

"Spreads also narrowed by 57 basis points, from 399 to 342 basis points. For June's primary auctions, the GC37 bond attracted the highest number of bids, followed by the GC35 and GC48 bonds. Investor interest was largely seen in the intermediate to long-term segments of the curve," the report said.

The GC32 has the highest outstanding debt, totalling N\$6.65 billion while the GC35 follows closely behind with N\$6.29 billion in outstanding debt.

The debt on the GC32 currently exceeds that of the GC30, which is not currently available.

"This suggests that any under-allocations in upcoming auctions

will likely involve the GC32. In contrast, the GC24 has the lowest outstanding debt at N\$2.08 billion," says Simonis Storm Securities.

The report noted that since July 2023, the Bank of Namibia has successfully exchanged a total of N\$2.15 billion for the GC24 through swap auctions, significantly reducing its outstanding amount.

However, no switch auction for the GC24 was conducted in June. The first swap auction for the GC25 took place on 5 June, resulting in a successful exchange of N\$529 million.

"Among the Internal Registered Stocks on offer, the GC48 holds the lowest debt at N\$3.34 billion, followed by the GC28 at N\$3.53 billion. These GCs are the most recently introduced and received the highest allocations in June, along with the GC27," said Simonis Storm Securities.

INVITATION TO BIDS



GIPF
Government Institutions Pension Fund

To guard, and to grow.

The Government Institutions Pension Fund (GIPF) was established to provide retirement benefits to employees in the services of the Namibian Government and other participating public institutions. The Fund's membership includes active members and a variety of annuitants. The Government Institutions Pension Fund's mission is to safeguard and grow the Fund for the benefit of its stakeholders and Namibia.

GIPF hereby invites qualified, competent, and registered companies to submit bids for the under-mentioned:


Bid Number	Bid Description	Non-refundable Document Fee	Enquiries	Closing Date
CS/EOI/GIPF-01/2024	Strategy Implementation (Portfolio Construction and Manager Selection)	Free	Elton Job E: ejob@gipf.com.na T: +264 61 205 1210	29 July 2024 at 12:00 p.m
CS/RFP/GIPF-01/2024	Provision of Consultancy Services for the development and implementation of business process and mapping project	N\$100	Gisela Naris E: gnaris@gipf.com.na T: +264 61 205 1746	30 July 2024 at 12:00 p.m
G/ONB/GIPF-02/2024	Supply and Delivery of ICT Hardware to GIPF	N\$300	Julia Shipanga E: jshipanga@gipf.com.na T: +264 61 205 1745	31 July 2024 at 12:00 p.m

Details of Bid Submission:
Sealed bids citing the bid number and detailing the services to be rendered should be posted or hand delivered to:

The Chairperson: GIPF Procurement Committee
GOVERNMENT INSTITUTIONS PENSION FUND
GIPF House, Ground Floor, Reception
Corner of Dr Kenneth David Kaunda and Goethe Street
P.O. Box 23500
Windhoek, Namibia

Proposals received after the deadline will not be considered.

Visit: www.gipf.com.na Email: info@gipf.com.na



DHL Namibia certified as a Great Place to Work in 2024

DHL Namibia has been certified with a Great Place to Work for 2024 accolade as a recognition of the company's efforts to create a conducive workplace.

Great Place to Work is a global authority on organisational culture and great workplaces. Through a survey, the organisation measures the level of trust, culture and consistency of employees' experiences in organisations and certifies employers who create an outstanding and unique experience for all.

"We are excited to be awarded this certification because over the years DHL Namibia has understood the importance of putting our employees at the centre of our operations. Employee engagement and recognition is a critical component that we focus on in building a positive workplace culture," DHL Namibia Managing Director, Dirk van Doorn, said.

He said the recognition is particularly significant in a country where economic challenges and workforce development are ongoing priorities.

"DHL Namibia's achievement underscores its role as a leader in not only the logistics and supply chain sector but also in the broader business community of Namibia. At the heart of the company's recognition is its unwavering commitment to employee well-being," Van Doorn said.

He said the company has implemented various recognition and appreciation programmes to ensure that employees feel appreciated and motivated.

"Additionally, the company offers extensive in-house training programmes that are tailored to the needs of its team members and business thus ensuring they have the skills



and knowledge required to excel in their roles," the DHL Namibia MD said.

He said over the last three years DHL Namibia has invested significantly in its corporate social responsibility and community involvement.

"The company actively engages in various community projects and environmental sustainability efforts. These activities not only benefit the broader community but also instil a sense of pride and purpose among employees all this forms part of the wheel of purposes that DHL subscribes to globally," Van Doorn said.

"Our purpose of connecting people and improving lives is a core component of how we operate, and the "Great Places to Work" accolade is recognition of the company's efforts to create an exceptional workplace."



Govt called to leverage PPPs to enhance infrastructure

Stanlib Chief Economist Kevin Lings has called on the Namibian government to consider public-private partnerships to enhance the country's infrastructure. Lings specifically recommended retaining state-owned assets like TransNamib, but bringing in private management to increase profitability and employment. "We are not, for example, saying sell TransNamib – we are saying keep the asset but get someone private to manage it to such

an extent that it becomes profitable, employs more Namibians, and is a win-win for all. This could be done for the railways, hospitals and possibly even schools in Namibia," Lings stated at the company's In Perspective Namibia's Roadshow. Lings emphasised that such partnerships could revitalise essential services and drive economic growth. His comments come as Namibia is seeking innovative solutions to boost its economy and address challenges in

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WINDHOEK GENERAL ADMINISTRATORS (WGA), A WHOLLY OWNED SUBSIDIARY OF MTC, IS AN E-MONEY ISSUER LICENSE HOLDER ISSUED BY THE BANK OF NAMIBIA. THEY ARE THE FINTECH ARM OF THE MTC GROUP THAT NOW REQUIRES THE APPOINTMENT OF:

General Manager: Fintech

The incumbent will report to the **WGA Board Chairperson**.

Job Competencies:

The Fintech General Manager will be responsible for leading and managing the mobile financial services business within the MTC Group to drive the growth, profitability, and operational excellence of the mobile financial services (MFS) business. The role will require a strong focus on building and maintaining strategic partnerships, ensuring regulatory compliance, and optimising commercial outcomes.

- Develop and implement the overall business strategy, ensuring alignment with WGA's vision, goals, and values.
- Research and maintain a keen understanding of industry trends affecting customers by analysing current efforts and making appropriate recommendations regarding the MFS strategy.
- Mitigate risks and identify opportunities for product differentiation and value creation, adapting the business strategy accordingly.
- Drive revenue growth by identifying and capitalising on market opportunities, expanding customer base, and optimising pricing strategies to meet revenue targets.
- Identify and pursue opportunities to optimise costs, improve operational efficiency, and enhance the overall financial performance of the MFS business.
- Develop financial and mobile money ecosystems through strategic partnerships.
- Monitor and mitigate risks associated with the mobile financial services business, including legal, operational, reputational, and cybersecurity risks.
- Ensure compliance with all relevant laws, regulations, and guidelines governing the mobile financial services industry in Namibia.
- Provide channel metrics for registered agents and merchants as well as active agents and merchants.
- Monitor the progress made by the immediate subordinates and coordinates and direct their activities towards achieving the section's objectives and targets.

Qualifications and Personal Competencies:

- Bachelor's degree in Business, Finance, Engineering, Computer Science, or a related field.
- Master's degree in Business Administration, Commerce, Finance, Computer Science, or related will be advantageous.
- Experience in successfully developing and launching mobile financial products and services.
- Demonstrated experience in scaling MFS or Fintech ventures, driving revenue growth and achieving business targets.
- Proven experience in developing and executing business strategies and plans.
- Solid understanding of the Namibian and global mobile financial services landscape, including payments, insurance, savings, and lending and beyond.
- Namibian citizenship or residency.

Application Closing Date: Wednesday, 17 July 2024

Submissions should contain a comprehensive CV supported by a motivation (cover) letter and qualifications.

If you would like to apply, send your CV to careers@maris.com.na or apply via the recruitment website, www.jobopportunities.net

Hand-delivered applications will not be accepted.

NB: Only short-listed candidates will be contacted, and no CVs or documents will be returned.

Previously disadvantaged people are encouraged to apply. MTC is an equal opportunities employer and offers a competitive remuneration package to the successful candidate.



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Lings specifically recommended retaining state-owned assets like TransNamib, but bringing in private management to increase profitability and employment.

key sectors.

Lings gave a macroeconomic update, highlighting facts about world consumer inflation, which was making progress and edging closer to target levels.

“Inflation worldwide is mostly under control and 38 countries worldwide have cut interest rates. South Africa and Namibia are sure to follow – we anticipate around September this year. Europe is aiming for an inflation target of 2%, while the United States is standing at just over 3% with a target of 2%. South Africa will also look at a decent interest rate cut, not massive and we expect the SA repo rate will end up around 7% within 18 months,” he said.

Meanwhile, Stanlib Namibia Portfolio Manager Sade Gertze shared that developments in the oil, gas and green hydrogen industries have already had a big impact on the local economy.

“This is only the beginning, and we anticipate the sector to be pivotal to Namibia’s long-term growth story, with positive spill-over effects into other sectors, creating more broad-based economic growth,” she said.

She added that inflation has been well contained over the last few months and the probability of an interest rate cut this year is increasing.



Namibia's inflation cools across the country

The Namibia Statistics Agency (NSA) reported a nationwide slowdown in inflation in June 2024 despite the rates differing across the country's three designated zones.

Zone 1 (Northern regions) and Zone 2 (Khomas region) saw slightly higher inflation at 4.8%, exceeding the national average.

Zone 3 (comprising Hardap, //Kharas, Omaheke and Erongo regions) witnessed a lower inflation rate of 4.1%, falling below the national headline figure.

According to the Consumer Price Index

(CPI) report, the slowdown in inflation can be attributed to price stabilisation in the food and non-alcoholic beverages across all zones.

Zone 1 saw slower price increases in education, miscellaneous goods, clothing and home maintenance, while Zone 2 experienced similar trends in recreation, miscellaneous goods and home maintenance.

Zone 3 benefitted from slower price increases in miscellaneous goods, home maintenance and alcoholic beverages.

“The zonal inflation rates for the month



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of June 2024 revealed that Zone 1 and 2 each recorded annual inflation rates of 4.8%, while Zone 3 annual inflation rate was observed at 4.1%,” the report reads.

During the month, the headline inflation rate also showed a decrease to 4.6% compared to 5.3% in June 2023.

Core inflation, which excludes volatile food and energy prices, also showed signs of improvement. It dipped to 3.8% in June 2024, down from 4.1% in the previous month.

This trend continued on a monthly basis, with a deflation rate of 0.2% compared to a slight inflation of 0.3% in May 2024. Notably, this marks the first instance of monthly deflation since December 2023.

The report further shows that other categories, such as food and non-alcoholic beverages, a significant component (16.5%) of the consumer basket, also witnessed a notable slowdown in inflation.

This category saw a rate of 4.3% in June 2024, a significant decrease compared to the 11.7% recorded a year earlier attributed to price decreases in subcategories like bread, cereals, and vegetables.

It is also reported that leisure and entertainment inflation slowed down from 10.1% in June 2023 to 6.7% in June 2024.

Miscellaneous goods and services inflation also eased from 8.1% in June 2023 to 2.8% in June 2024 fueled by two subcategories: financial services and personal care products.

On the other hand, the transport category's annual inflation rate surged to 8.3%, a stark contrast to the previous year's decline of 0.1% in the same month.

The rise stemmed primarily from the "Operation of personal transport equipment" subcomponent, which witnessed a significant shift from a deflationary rate of -2.5% to an inflationary rate of 10.9%.

Similarly, utilities like housing, water, electricity, and gas (which altogether make up 28.4% of typical Namibian spending) inflation rate reached 3.6%, compared to 2.8% in June 2023 while hotels, cafes, and restaurants rose from 6.7% in June 2023 to 8.4% in June 2024.

This increase was primarily driven by a surge in accommodation service costs, which reached an inflation rate of 11.5% in June 2024.



Hardap, //Kharas regions bank on green hydrogen to boost development

Hardap Governor Salomon April is optimistic that the growth of the country's green hydrogen sector will

benefit the region, including generating jobs and stimulating economic development. The region has traditionally relied on

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This pioneering initiative is expected to create 100,000 domestic jobs and position Namibia as a producer of some of the world's most affordable green hydrogen, estimated at \$2 per kilogramme.

livestock farming. It has faced significant challenges, including droughts and food insecurity, and the Governor hopes that the new industry will help alleviate these issues.

"We hope green hydrogen brings tangible change within our lifetime," April told a Nedbank Green Energy Financing Discussion held in Windhoek.

Speaking at the same event, //Kharas Governor Aletha Frederick emphasised the urgent need to address critical issues in the region to attract foreign investment, stating: "focusing on infrastructure development such as the improving of road networks, water and sanitation systems, access to education, telecommunications, and healthcare facilities".

At the event, Nedbank Namibia Managing Director Martha Murorua highlighted Namibia's poised economic growth.

"Tonight, the sentiment is one of optimism rather than gloom; of growth rather than headwinds; of revival rather than slump," Murorua said.

Green Hydrogen Commissioner and Head of Programme for the Namibia Green Hydrogen Programme James Mnyupe highlighted the programme's goal to uplift the entire region, as Namibia positions itself as a leading exporter of green hydrogen energy.

Nedbank Group Managing Executive for Corporate Investment Banking Anel Bosman praised Namibia for its significant strides in hydrogen energy, citing the Hyphen

Hydrogen Energy project.

"This pioneering initiative is expected to create 100,000 domestic jobs and position Namibia as a producer of some of the world's most affordable green hydrogen, estimated at \$2 per kilogramme," he said.

In his address, the CEO of the Environmental Investment Fund of Namibia, Benedict Libanda, highlighted the increasing global demand for green hydrogen energy and outlined significant opportunities for banks and lenders to participate in this burgeoning sector.

"Global investment in green hydrogen is projected to reach US\$500 billion by 2030, and by 2050, the global economy is expected to require 500 million tonnes of hydrogen annually to meet these targets," said Libanda. The Nedbank Namibia event brought together industry players to discuss the financing prospects, collaboration opportunities, as well as potential sustainable economic expansion opportunities within Namibia's green energy and green hydrogen industries.

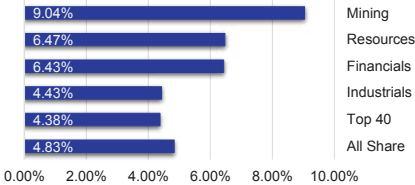
The event aimed to foster collaborations with regional partners, government entities, and the green energy sector to uncover unexpected synergies, particularly in the context of financing renewable energy projects. With esteemed captains of industry and public officials in attendance, the information-sharing event provided a pivotal opportunity to chart Namibia's path forward amidst the imminent clean energy revolution.



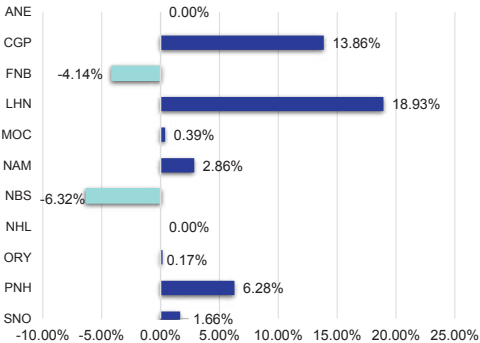
Commodities	
Spot Gold	2357.37
Platinum	984.70
Palladium	997.81
Silver	30.71
Uranium	85.50
Brent Crude	85.65
Iron Ore	104.21
Copper	9773.61
Natural Gas	2.41
Lithium	13.05

Currencies	
USD/ZAR	18.1423
EUR/ZAR	19.6215
GBP/ZAR	23.2173
USD/CNY	7.2725
EUR/USD	1.0816
GBP/USD	1.2798
USD/RUB	87.8500
CPI	4.60%
Repo Rate	7.75%
Prime Rate	11.50%

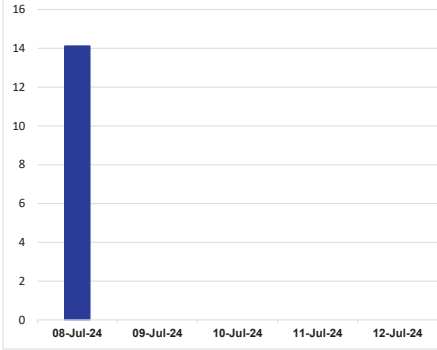
JSE Indices: Year to date movement %



NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %

