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News Worth Knowing

Namibia's telecoms sector draws N\$267 million in investments in Q1



FRIDAY 14 JUNE 2024

MAIN STORY

Namibia's telecoms sector draws N\$267 million in investments in Q1



Investments in the Namibian telecommunications sector reached N\$267 million during the first quarter of 2024, marking a substantial increase from the N\$137 million recorded in the fourth quarter of 2023, data from the Communications Regulatory Authority of Namibia (CRAN) shows.

The increase in investment reflects the cyclical nature of spending in the telecommunications industry.

Investments tend to fluctuate based on specific infrastructure upgrades and technological advancements required at a given time.

Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
19 June 2024
14 August 2024
23 October 2024
4 December 2024
- AviaDev Aviation Development Summit
19-21 June 2024 at Movenpick, Windhoek
- 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

“This increase reflects the sector's variable investment patterns, which are primarily driven by specific infrastructure and technological requirements at any given time,” the CRAN quarterly statistics report reads.

However, the report also highlights a decrease in revenue from data, SMS and voice calls during the first quarter.

This decline follows a seasonal trend typically observed after the holiday season.

Data revenue dropped to N\$592 million during the quarter under review from N\$598 million.

SMS revenue fell to N\$34 million from N\$36 million, and voice revenue decreased to N\$148 million from N\$171 million.

Meanwhile, as of the end of the first quarter of 2024, Namibia's broadcasting landscape remained steady, with 37 active licenses. This reflects a minor fluctuation compared to previous quarters.

Community broadcasters saw a slight increase from 13 in Q3 2022 to 14 in subsequent quarters.

Broadcasters revenue (excluding the Namibian Broadcasting Corporation) dipped by 4% to N\$227 million, compared to N\$236 million at the end of Q4 last year.

The decline in broadcasters' revenue is likely due to a significant drop to N\$20 million in advertisement revenue, compared to N\$24 million at the end of Q4 last year.

“Advertisement revenue constituted only 9% of the total revenue for broadcasting services, this underscores the limited contribution of advertising to the sector's

overall financial performance,” the report says.

The report further says pay TV subscriptions, including DSTV and GoTV, saw a surge to 169,888 in the first quarter, driven by a 12% increase in GoTV subscribers and a rise in DSTV subscriptions.

GoTV saw an increase in subscribers to 49,726 up from 44,231 in Q4 while DSTV subscribers increased from 112,440 in Q4 to 120,162 during the period under review.

“In the first quarter of 2024, Pay TV subscriptions rebounded with a 9% increase. This volatility in the subscriptions may be attributed to the broadcasting of major sports events and other attractive offerings,” the report reads.

Furthermore, while the number of occupied postboxes increased by 8% to 49,405 from 45,865, signifying a rise in individual mail usage, private bag occupancy saw a significant decline from 336 out of a total of 883 available to 263.

The overall number of postal establishments remained steady, at 116 out of 139 establishments, with 83% of post offices still serving rural areas.

It is also reported that Namibia's 4G coverage has jumped significantly, reaching 88% in 2023. This surpasses the National Broadband Policy's goal of 80% coverage for the population.

“This expansion is attributed to upgrades of existing sites, the erection of new RAN sites, and the fulfillment of coverage obligations as part of the conditions of the allocation of 700 and 800 MHz spectrum by CRAN in 2023,” the report read.



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Standard Bank

REDEFINING MASCULINITY: CULTIVATING HEALTH FOR STRONGER LEADERS AND SOCIETIES



In the landscape of corporate culture, filled with responsibilities and expectations, one crucial aspect often overlooked is men's health. As we explore International Men's Health Month, it is important that we put the spotlight on the intersection of men's health and leadership within the corporate context.

Traditionally, masculinity has been intertwined with stoicism and resilience, often at the expense of prioritizing one's physical and mental wellbeing. However, in the new age there has been a shift, recognizing that healthy leaders are not only more productive but also more empathetic, resilient, and effective in driving organizational success.

The link between men's health and the quality of their leadership cannot be overstated. Physically healthy leaders possess the vitality and stamina needed to navigate the demands of high-pressure environments, while mentally resilient individuals are better equipped to tackle challenges with clarity and composure.

Moreover, a leader's health sets the tone for organizational culture, influencing the wellbeing of their teams and shaping the overall productivity and morale of the workforce. By prioritizing their own health, leaders serve as role models, fostering a culture that values self-care, work-life balance, and holistic wellbeing.

Furthermore, the ripple effects of men's health extend far beyond the boardroom, spilling over into society at large. Healthy men are more likely

to cultivate supportive personal relationships, contribute positively to their communities, and serve as advocates for gender equality in both professional and personal spaces.

Educating men on the importance of both physical and mental health is not only an investment in their individual wellbeing but also a catalyst for societal transformation. By debunking stereotypes and encouraging open dialogues surrounding men's health, we can empower men to prioritize self-care, seek support when needed, and break free from the constraints of traditional masculinity.

The impact of healthy men extends beyond gender lines, influencing the wellbeing of women in professional and personal spaces. Healthy leaders, irrespective of gender, create inclusive environments where all individuals can thrive, fostering collaboration, innovation, and collective success.

As we commemorate International Men's Health Month, let us challenge outdated notions of masculinity and champion a new normal—one that celebrates vulnerability, prioritizes self-care, and embraces the holistic wellbeing of all individuals. By introducing a culture of health, empathy, and resilience, we pave the way for stronger leaders, healthier societies, and a more equitable future for all.



Namibia's fish exports surge to N\$1.2bn in April

Namibia's fish exports surged to N\$1.253 billion in April 2024, ranking as the third most valuable export behind minerals, latest data reveals.

Notably, fish is the only non-mineral product to make it into the top five exports, according to Simonis Storm data.

Simonis Storm Junior Economist Halleluya Ndimulunde said the N\$1.253 billion represents 13.1% of the country's total exports for the month.

"Fish exports have shown some fluctuation earlier in the year: in January, they were N\$1,270 million (10.6% of total exports); February saw an increase to N\$1,377 million (22.4% of total exports); and March recorded N\$1,294 million (15.8% of total exports)," she said.

In April 2024, the firm noted that fish inflation was recorded at 6.7% y/y, a deceleration from 12.0% in March 2024 and 8.8% y/y in April 2023.

Ndimulunde said this represents the slowest rate of fish inflation since June 2023, when it was 11.7% y/y.

"The high inflation in the fish category can be attributed to the increased prices of fresh, chilled and frozen fish, as well as dried, smoked, and salted fish and seafood," she said.

Although still relatively high, Ndimulunde said there has been a downward trend in fish inflation since its peak in January 2024.

Meanwhile, in terms of horticulture for the period of 1-30 June 2024, the Namibian Agronomic Board has designated specific



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MOOKS & ADORA *In the Morning*

06:40

Mon-Fri



Fly Namibia

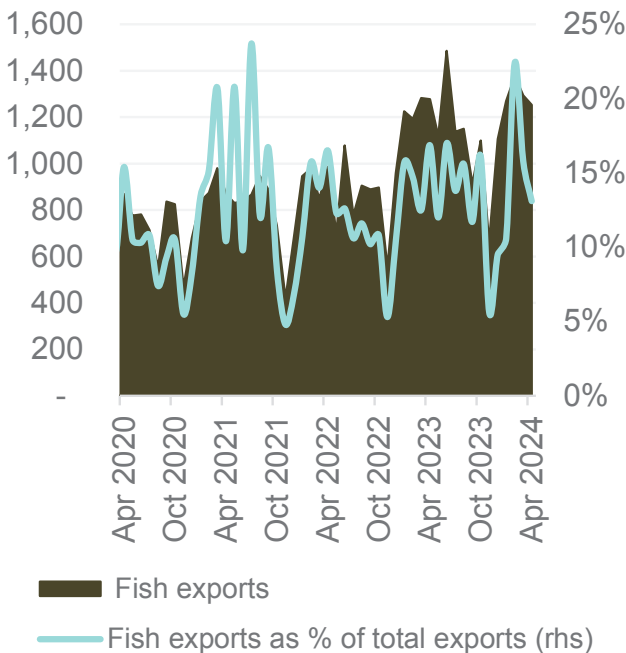
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Fish exports (N\$ millions) - April 2020 to April 2024



Source: NSA/SS

agricultural products under closed and open border categories as part of their special controlled products initiative.

During this period, the importation of various vegetables will be restricted under the closed border policy.

These vegetables include beetroot, butternut, cabbage, English cucumber, coloured pepper, green pepper, gem squash, onion, pumpkin, cocktail tomato, round tomato and spinach.

Ndimulunde said this measure is designed to protect local producers by reducing foreign competition and promoting domestic

production.

Conversely, the open border policy will apply to carrots, washed potatoes, sweet potatoes, watermelon, sweet melon, sweetcorn, and lettuce, allowing for their unrestricted importation. This is likely due to domestic production shortfalls or high demand that local supply alone cannot meet.

Additionally, jam tomatoes will be regulated on a pro-rata basis, balancing between local production and import needs.

"These measures reflect the Board's strategic approach to maintaining a stable and sustainable agricultural sector in Namibia," she said.



Sylla Gold tweaks Namibia gold acquisition terms

...eyes August close

Sylla Gold Corp., a Canadian mining exploration company, has extended the closing date of its share purchase agreement with Namibia Critical Metals

(NMI) to 31 August 2024.

The core structure of the deal, originally announced in March 2024, remains unchanged.

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The company's portfolio includes several prospective gold projects strategically located within Namibia's Central Desert Region.

The extension provides additional time to finalise regulatory approvals and acceptance by the TSX Venture Exchange.

A release by the mining company shows that the acquisition will still see it secure 95% interest in NMI's subsidiaries that hold the rights to four key licences: Grootfontein, Erongo, Otjiwarongo and Kaoko.

“The closing date of the transaction has been amended and extended to no later than 31 August 2024. All other terms of the agreement remain in full force and effect,” it reads.

It further said the amended agreement sees Sylla issuing 3,000,000 common shares to NMI at a price of C\$0.05 per share, along with a cash payment of C\$100,000.

The strategic transaction allows Sylla to expand its Namibian footprint without a significant capital outlay.

“All securities issued pursuant to the acquisition will be subject to a statutory hold period of four months and one day from the issuance thereof, as applicable, in accordance with applicable securities laws,” the release said.

Sylla Gold Corp. is a Canadian junior mining exploration company focused on acquiring and developing gold properties in Namibia.

The company's portfolio includes several prospective gold projects strategically located within Namibia's Central Desert Region. - miningandenergy.com.na

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Namibia cuts fire-damaged land by over 1.1 million hectares in 2023

Namibia achieved a significant reduction in fire-damaged land, decreasing from 1.5 million hectares in 2022 to 335,082 hectares in 2023, according to the UN 2023 Namibia Results Report.

The report reveals that this achievement underscores effective forest protection and agroforestry, which also prevented over 1.3 million tonnes of CO2-equivalent emissions.

"The efforts led to a reduction in land devastated by fire from 1.5 million hectares in 2022 to 335,082 hectares in 2023, with over 1.3 million tonnes of CO2-equivalent emissions avoided through forest protection and agroforestry practices," the report highlights.

According to the report, the UN supported the preservation of 28,000 hectares of forest resources and 71,048 hectares of state forests,

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contributing significantly to environmental conservation and biodiversity preservation.

"Collaborative efforts improved 3,000 hectares in community forests and established 10,000 hectares as regional forest reserves, alongside sustainable management practices over 15,000 hectares," the report states.

Highlighting government commitment, Namibia gazetted 33,048 hectares of state forests for protection, expanding the network of protected areas, according to the UN findings.

"To bolster efforts in achieving land degradation neutrality (LDN), the UN provided capacity strengthening to government and community conservancies in sustainable wildlife resource utilization and management. This training and




Namibia's passenger vehicle sales increased by 12% in May 2024 compared to the prior month, with a total of 460 units sold, latest data shows.

According to Cirrus Capital, the overall vehicle sales reached 966 units, reflecting an 8% rise month-on-month from April's tally of 899 units.


Toyota led this sales surge, commanding a substantial 44% share of the passenger vehicle market.

Cirrus Capital's Head of Data & Analytics, Tannan Groenewald, said Toyota's sales saw a notable uptick, rising by 16% from April to May as the top four remain the same from last month.

"Following Toyota, Volkswagen maintained its position as the second most popular make, with sales increasing by 52% to 88 units in May from 58 units in April.

www.debmarmine.com

EXPRESSION OF INTEREST



First date of publication: 12 June 2024

DBMNE0500 – ONLINE CONDITION MONITORING

DESCRIPTION:
Debmarmine Namibia is seeking for an experienced service provider to provide online condition monitoring services including, but not limited to, vibration, ultrasound and thermography for equipment onboard our vessels.

SCOPE OF WORK:
The scope of the tender without limitation includes the provision of hardware, data collection software, data analysis, data interpretation and a comprehensive support system.



DOCUMENTATION TO BE SUBMITTED:

1. Company profile (including but not limited to company overview, experience, skills and key CV's or qualifications in the field of condition monitoring)
2. Brochure of products, services and solutions (sensors, hardware and software specifications)
3. Three references from existing clients for which similar services are provided (preferably within the marine and/or mining industry)

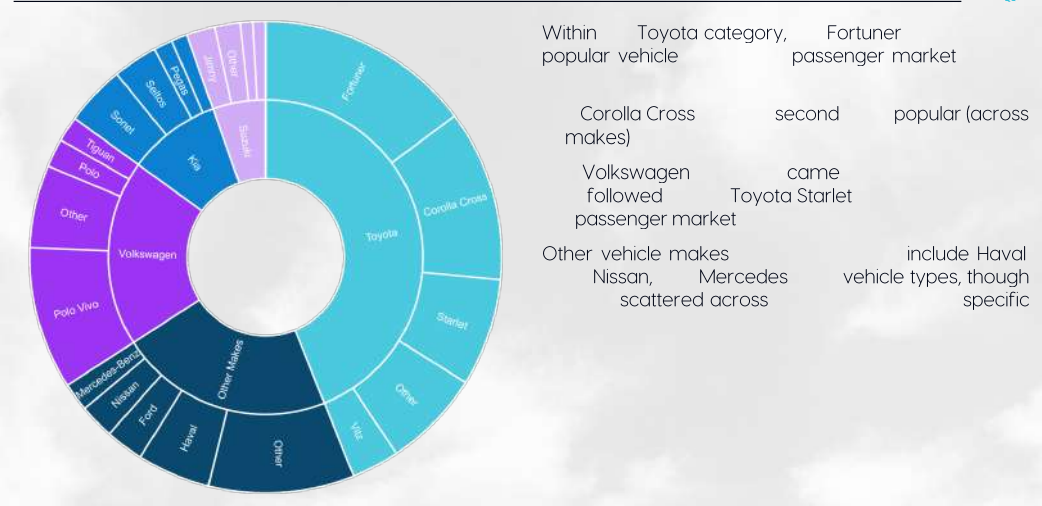
CLOSING DATE:
Registered businesses providing such services are requested to submit the required documentation with Reference Number DBMNE0500 by 12 July 2024 at 12H00, by electronic submission.

ELECTRONIC SUBMISSIONS:
The Procurement Officer
Email: Tenders@debmarine.com
Subject line: DBMNE0500 – Online Condition Monitoring
File Type: Submissions to be in PDF format

DISCLAIMER:
Debmarmine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this Expression of Interest and furthermore reserves the right not to extend this Expression of Interest into any future tenders, negotiations and/or engagements.
Debmarmine Namibia will not accept submissions rendered after the closing date and time.



Passenger Vehicle Sales by Make and Type



Kia and Suzuki secured the third and fourth spots, despite minor declines in their respective sales figures compared to the previous month," he said.

Within the Toyota lineup, the Fortuner emerged as the top-selling model with 68 units sold, while the Corolla Cross followed closely with 54 units across all makes.

The Volkswagen Polo Vivo and Toyota Starlet rounded out the top three models in the passenger market, each contributing to their brands' overall performance.

Meanwhile, he noted that overall, 2024 has seen the highest year-to-date sales figures since 2016, with a total of 5,368 units sold from January to May.

He said this surge in sales reflects a resurgence in consumer confidence amidst economic fluctuations reminiscent of Namibia's fiscal landscape from 2016 to 2019.

Light commercial vehicle sales also saw a rise, reaching 442 units in May, slightly up from 433 units in April. Year-to-date,

light commercial vehicle sales totalled 2,642 units, marking the highest since 2016.

Medium commercial vehicles and heavy commercial vehicles also saw increased sales, with notable figures reaching levels not seen since mid-2017.

The affordability of vehicle purchases is a growing concern in the northern regions, with inflation continuing to spiral far ahead of Khomas (Zone 2) inflation and Zone 3 (Erongo, //Kharas, Hardap and Omaheke), Groenewald highlighted.

Since January 2024, the price of vehicles has increased by 39% in Zone 1 and is well above its headline zonal inflation of 21% over the period.

"In Khomas and the Zone 3 regions, inflation trends have followed each other closely. In Khomas, the price of vehicles has risen by 23% since Jan '20, slightly below its headline zonal inflation over the period. In Zone 3, vehicle prices have risen by 22% over the period and are in line with its headline zonal inflation since this point," he said.



FNB calls on consumers to embrace digital banking for reduced charges

FirstRand Namibia (FNB) has encouraged consumers to embrace cost-saving measures by adopting digital banking solutions.

FNB Chief Marketing Officer Tracy Eagles emphasised the strategic guidance as a proactive approach to enhancing financial efficiency for customers.

"Our recommendation to leverage digital banking solutions aims to help

consumers streamline their banking operations and potentially reduce costs. By embracing digital platforms, customers can benefit from increased convenience and lower transaction fees," Eagles stated.

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OHORONGO CEMENT has the following vacancies open for applications, and the positions are based in Windhoek, Namibia:

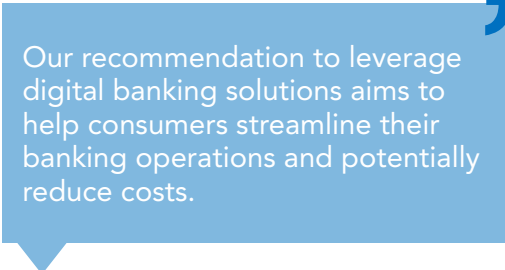
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Our recommendation to leverage digital banking solutions aims to help consumers streamline their banking operations and potentially reduce costs.

She highlighted that transitioning to digital solutions not only improves accessibility but also supports sustainable banking practices by reducing the environmental footprint associated with traditional methods.

"As consumers increasingly prioritise convenience and affordability, our guidance on digital banking aligns perfectly with these preferences. We aim to assist customers in navigating the evolving landscape of banking services while maximising their financial resources," Eagles said.

FirstRand Namibia CEO Conrad Dempsey emphasised that while market forces dictate pricing, the value proposition for clients hinges on service quality and security.

"We invest significantly in cybersecurity annually, amounting to several hundred million dollars, to safeguard our clients," Dempsey said.

"Imagine reverting to cash transactions and waiting in long lines each month to pay bills—it's a stark reminder of the past. Our current convenience comes with a cost, ensuring seamless transactions and robust infrastructure," he added.

This comes as FNB Namibia announced the Senior Lifestyle Account, a no-monthly-fee account available to customers throughout Namibia aged 55 years and older.

FNB Namibia CEO of Retail Banking

Nangula Kauluma highlighted the importance of prudent money management in the current economy and highlighted the benefits of the Senior Lifestyle Account.

"As a bank, FNB is committed to adding value for all clients by continually seeking ways to make banking easier, safer and more convenient," she said.

In line with global trends and FNB's strategy of innovation, the fees and charges for the Senior Lifestyle Account have been revised to deliver a compelling new value proposition for senior account holders.

Head of FNB Namibia's Transactional Product House Yeoman Hamilton explained that existing senior lifestyle account holders will benefit from fee waivers starting 1 July 2024, with access to several free transactions and additional perks.

"The revised offering caters specifically to the needs and preferences of customers aged 55 or older, offering financial freedom and flexibility at an exceptional value," Hamilton said.

The FNB team responsible for these changes emphasised their commitment to process efficiencies to deliver improved fee structures to the market.

"As part of our ongoing efforts, FNB Namibia has led with price reductions for five consecutive years, while maintaining our market-leading Cashback Rewards program for savvy banking behaviour," Hamilton said.



Bank of Namibia awarded Transparency Award

The Bank of Namibia (BoN) was awarded the Transparency Award at the Annual Central Banking Awards, held in London on Thursday.

As the overall winner in the transparency category for the 2023 period, the central bank was recognised for its outstanding efforts in broadening the reach and depth of its monetary policy communications and enhancing transparency in the execution of its price stability mandate. The event, organised by Central Banking Publications, celebrates exceptional achievements within the central banking community.

The recognition comes as BoN, through its Strategic Plan (2022-2024), has made a concerted effort to expand the reach and scope of its engagements through efforts such as Monetary Policy Dialogues, translating the Monetary Policy statements into local languages, and in August last year, hosting its Monetary Policy Announcement at its Oshakati Branch, the first outside of the capital city.

“These initiatives demonstrate the Bank's dedication to enhancing stakeholder engagement, transparency, accessibility,

and understanding, all of which are critical to safeguarding price stability. The Bank's commitment to transparency in executing its mandate, particularly concerning monetary policy, is evident through these efforts,” BoN said. Receiving the award on behalf of the Bank, Marsorry Ickua, the Officer in Charge, said, “This award recognises the hard work and dedication of the entire Bank of Namibia team. Together, we are building trust through transparency.”

BoN Governor Johannes !Gawaxab said the award reaffirms the central bank's dedication to upholding the highest standards of transparency and accountability in navigating the complex landscape of monetary policy.

“I am deeply honoured to accept this prestigious award on behalf of the Bank of Namibia. It underscores our commitment to transparency and stakeholder engagement in maintaining price stability. Our Strategic Plan (2022-2024) prioritises clear communication of our decisions. Transparency ensures accountability, strengthens credibility, and fosters public trust,” he said.



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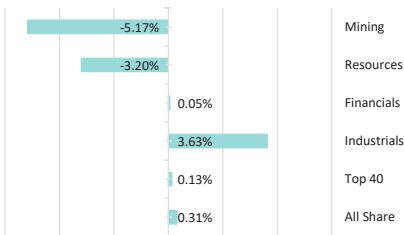
Commodities

| | |
|-------------|---------|
| Spot Gold | 2330.90 |
| Platinum | 952.18 |
| Palladium | 887.25 |
| Silver | 29.14 |
| Uranium | 83.40 |
| Brent Crude | 83.29 |
| Iron Ore | 101.49 |
| Copper | 9667.65 |
| Natural Gas | 2.96 |
| Lithium | 13.85 |

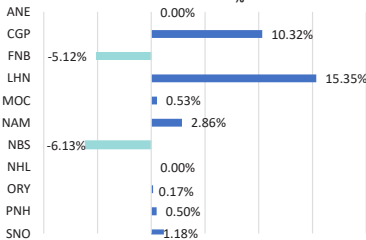
Currencies

| | |
|------------|---------|
| USD/ZAR | 18.4585 |
| EUR/ZAR | 19.6981 |
| GBP/ZAR | 23.3679 |
| USD/CNY | 7.2557 |
| EUR/USD | 1.0671 |
| GBP/USD | 1.2660 |
| USD/RUB | 89.6693 |
| CPI | 4.90% |
| Repo Rate | 7.75% |
| Prime Rate | 11.50% |

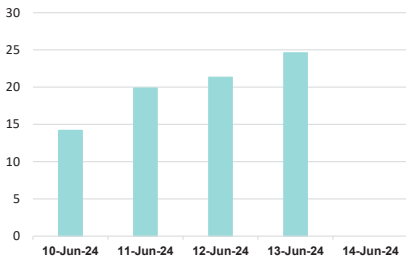
JSE Indices: Year to date movement %



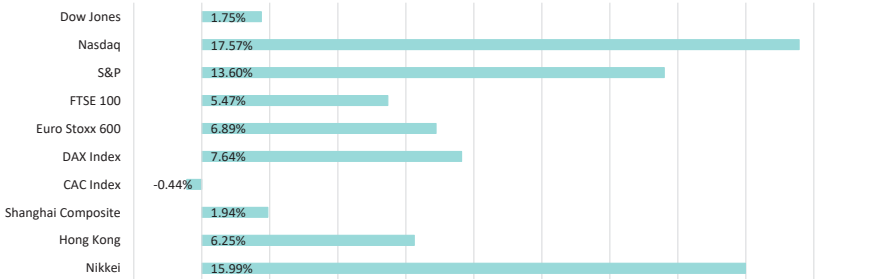
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



*Prices as at 16:06, 14-Jun-2024