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News Worth Knowing



**Namibia faces billion-dollar
maize import bill due to drought**

TUESDAY 18 JUNE 2024

MAIN STORY

Namibia faces billion-dollar maize import bill due to drought

The Namibian Agronomic Board (NAB) forecasts that the country could spend over N\$1 billion on maize imports this year to augment a maize shortfall caused by drought.

NAB Chief Executive Officer, Fidelis Mwazi, said Namibia historically produces around 52% of its total maize consumption, averaging roughly 98,000 metric tons annually out of a demand for 178,000 metric tons.

The current drought is expected to drastically reduce domestic production to a mere 33,000 metric tons.

“So that means equivalent if we are to use the last five years' average it means 145,000 metric tons still need to be imported to meet our average demands in terms of white maize. It's almost like we need to spend a billion Namibian dollars purchasing this because the current average price of white maize per ton is around N\$ 7000,” he said.

“To bridge this gap and meet average consumption levels, Namibia will be forced to import a significant amount of maize at a high cost.”

Mwazi said the impact of the drought extends beyond maize.

“Other staple crops, particularly those with high water requirements, are also experiencing significant reductions in yield,” he said.

The NAB CEO added that the board is collaborating with the University of



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

“The current drought is expected to drastically reduce domestic production to a mere 33,000 metric tons.

Namibia on seed research and development in order to cultivate drought-resistant maize varieties, specifically adapted to the country’s prevailing climate conditions.

“This research on drought-resistant seeds and varieties is another key aspect of the Namibian Agronomic Board’s (NAB) contribution. By developing crops that can thrive even with reduced rainfall, we aim to ensure some level of harvest regardless of future climate variability,” Mwazi said.

He added that the board is expected to announce a comprehensive support package for farmers in the coming weeks.

“This package is likely to include measures such as subsidized seeds and fertilizers to bolster agricultural production in the event of better rainfall forecasts for the upcoming season.”

Namibia has declared a state of emergency regarding the current drought, effective 22 May, 2024.



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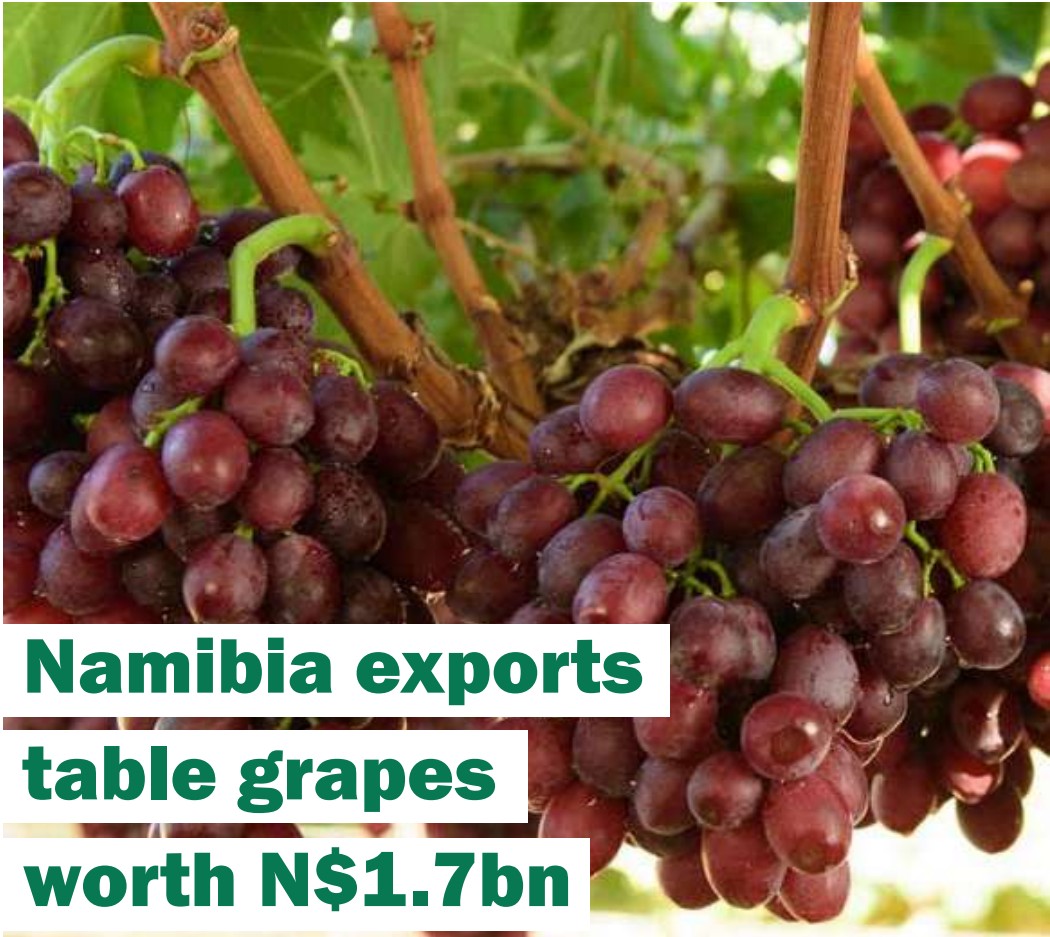
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Namibia exports table grapes worth N\$1.7bn

The Namibian Agronomic Board (NAB) has revealed that the country's table grape exports increased by 19%, reaching a value of N\$1.7 billion during the last harvest season.

NAB CEO Fidelis Mwazi said 9.3 million cartons were inspected by the board to

ensure quality control and maintain a strong position in the international market.

“We’ve seen this reflected in the figures for the last marketing season, with a nearly 19% increase. This translates to current exports reaching N\$1.7 billion. It’s a remarkable improvement compared to just



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five years ago, when exports were around \$800 million,” he said.

Mwazi also highlighted a surge in exports of other agricultural products, such as blueberries and citrus fruits, noting that approximately 95% of blueberries are destined for export.

“Similarly, citrus fruits like oranges and lemons are also predominantly produced for export. This growth presents a significant workload, but it's a positive challenge that allows us to expand our service offerings,” Mwazi added.

He said the Namibia's Market Share Promotion Scheme has yielded significant results, boosting local food production to 47%, with aspirations to achieve 60 to 70% market share.

“Our assessment indicates that the average Market Share Promotion we achieved last financial year was approximately 41%. While this remains below the desired threshold, it signifies substantial growth in local production across various products,” Mwazi said.

The NAB CEO said while the scheme has notably increased production of key crops like onions, potatoes, and butternuts, potatoes specifically play a crucial role in reaching the desired market share.

“To increase our share from forty-seven to the targeted

60/70% under the Market Share Promotion Scheme, increased investment in potato production is essential,” he said.

Mwazi said to address these challenges, the NAB has introduced a "special controlled crops" initiative, strategically managing border closures for specific crops based on local production forecasts exceeding domestic consumption estimates.

“This led to the development of the special controlled crops initiative where we periodically close and open borders depending on our produce levels,” he said.

This approach, he said, aims to maintain a balance between supporting domestic agriculture and ensuring consumer access to affordable, high-quality food.



Independent Chairperson Of The Governing Board of Directors

To act as an Independent Non-Executive Director on Namclear's Governing Board. Namclear aims to achieve a balance of relevant skills, expertise, and knowledge of the core skills of the profession that are appropriate for the governance of Namclear.

Overview

NAMCLEAR is the Namibian Automated Clearing House (ACH) and is a designated Financial Markets Infrastructure (FMI) for the Namibian payment industry.

Scope of Work

- Exercising their business judgment to act in what is reasonably believed to be in the best interest of Namclear, and to conduct themselves with care and skill.
- Attendance of quarterly board meetings
- Attendance of any other special board & Committee meetings and/or adhoc meetings
- 4 Board Committee meetings (when appointed to Committees).
- Attendance of Annual General Meeting.

Duties & Responsibilities

- Manage the Board, Board effectiveness and Board culture & dynamics.
- Manage relationship with Managing Director, Members and Stakeholders.
- Steers and sets strategic direction with regard to organisation strategy & the way in which governance areas are approached, addressed and conducted.
- Approves policy and planning that gives effect to the strategy and set the direction.
- Oversees and monitor implementation and execution by management.
- Ensures accountability for organisational performance by means reporting and disclosure.

Role Requirements

- At least more than five (5) years of experience as a NED.
- Payment and or banking industry experience will be an added advantage.
- A Certified Director or Chartered Director would be an added advantage.
- Good knowledge of the Companies Act, King IV and Namcode.
- Qualified candidates should be able to apply duty of care and execute fiduciary duties. .
- Police clearance and credit checks are required.

The appointment will be subject to approval from the Board and the Bank of Namibia. Remuneration will align with the approved fees.

Interested applicants complying with the requirements mentioned above must forward a detailed CV and motivational letter to hr@namclear.com.na

CLOSING DATE: 28 JUNE 2024



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BoN expected to maintain repo rate unchanged

The Bank of Namibia (BoN) is expected to keep its repo rate steady at 7.75% after the Monetary Policy Committee (MPC) meeting scheduled for Wednesday, analysts have predicted.

The forecast aligns with regional trends,

particularly with the South African Reserve Bank's recent stance.

"We believe that the central bank will likely keep the repo rate unchanged. Our projections indicate that inflation will hover around 4.9% by the end of 2024, indicating

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stability that makes immediate rate cuts unnecessary at this time," said Simonis Storm Head of Investments, Max Rix.

He highlighted the importance of maintaining the repo rate to "preserve the interest rate differential with South Africa," which "supports overall economic stability."

He pointed out that private sector credit extension remains subdued, suggesting that maintaining the current repo rate could support economic growth.

Looking ahead, Rix noted, "We expect the first rate cut to occur towards the end of 2024," aligning with projections of manageable inflation and stable economic conditions.

Economist at First Rand Namibia, Helena Mboti, echoed similar sentiments, reflecting on South Africa's

recent decision to keep its repo rate steady at 8.25%.

Mboti also concurred that Namibia will uphold a 50 basis points differential until South Africa begins cutting rates later in 2024.

"This implies that the SARB's expected 25bps cut before year-end ushers in Namibia's cutting cycle in December 2024 with its 25bps reduction. Over the last ten meetings, BoN has maintained this 50bps difference without significant capital flight, and international reserves remained above the three-month SACU import cover benchmark," she said.

Mboti highlighted the BoN's robust reserve position and its ability to sustain the differential without significant capital flight.

IJG Research Analyst, Angelique Bock, said Namibia's monetary policy framework is underpinned by the currency peg to the South African rand.

As a result, given that Namibia's repo rate is already 50bps lower than South Africa's, the firm expects the MPC to leave rates unchanged.


"If BoN were to cut the repo rate, it would widen the spread and potentially lead to capital outflows, as investors might seek better returns in South Africa. Such outflows could jeopardize the currency peg," she said.

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EXPRESSION OF INTEREST



First date of publication: 12 June 2024

DBMNE0500 – ONLINE CONDITION MONITORING

DESCRIPTION:
Debmarine 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:
Debmarine 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.
Debmarine Namibia will not accept submissions rendered after the closing date and time.





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.



NamRA extends transitional arrangements for Tax Certificates of Good Standing

The Namibia Revenue Agency (NamRA) has announced an extension to the transitional arrangements for obtaining Tax Certificates of Good Standing.

The pronouncement by the tax authority means businesses will have more time to comply with the recently revised guidelines.

Originally scheduled to come into effect on June 1st, 2024, the new guidelines will now be implemented on April 1st, 2025, providing a nine-month grace period for taxpayers to adjust to the updated procedures.

NamRA's Acting Chief Strategic Communications and Support Engagements, Victor Musiwa, said that the current procedures for issuing Tax Certificates of Good Standing will remain in place until the new guidelines are implemented.

"These procedures offer flexible payment arrangements for taxpayers with outstanding tax liabilities," he said.

He further explained that businesses

applying for their first Tax Certificate of Good Standing need to pay 10% of their outstanding tax balance, while existing taxpayers can register a payment plan on the Integrated Tax Administration System (ITAS) that spreads the remaining balance over twelve months.

"When requesting additional certificates, businesses must demonstrate consistent payments towards their tax obligations, either through monthly installments or by exceeding the agreed-upon amount. For procurement contracts, businesses awarded procurement contracts are required to settle all outstanding tax liabilities immediately," Musiwa said.

"Taxpayers who fail to comply with their registered payment plan will face a penalty of 20% of their outstanding tax balance before receiving a Certificate of Good Standing. These measures are designed to enhance administrative simplicity and promote general compliance."



BoN and DBN forge partnership to boost Namibia's economic growth

The Bank of Namibia (BoN) and the Development Bank of Namibia (DBN) have signed a three-year Memorandum of Understanding (MoU) to bolster economic growth and development in Namibia.

The agreement, signed on Monday, aims to leverage the combined expertise and resources of the BoN and DBN to achieve sustainable economic development and social welfare for Namibians.

The MoU establishes a framework for the cooperative engagement, facilitating collaboration on initiatives that promote economic growth and development in Namibia, which includes sharing relevant data and information, conducting joint research, organizing economic seminars, and working on projects that address specific developmental challenges.

“This collaboration marks a significant milestone in our shared commitment to fostering economic growth and sustainable

development across our nation. By leveraging our combined resources and expertise, we aim to create a robust financial ecosystem that supports innovative projects, empowers small and medium enterprises, and drives inclusive economic progress. Together, we are poised to make a lasting impact on Namibia's economic landscape, ensuring prosperity and opportunities for all Namibians,” said DBN CEO, John Steytler.

Leonie Dunn, Deputy Governor of the BoN, said the MoU represents more than just a partnership on paper; it reflects a shared vision of fostering economic growth, supporting sustainable development, and addressing developmental challenges in Namibia.

“Our collaboration embodies the spirit of unity and progress, as we leverage our combined expertise to strengthen the resilience of our economy and deliver meaningful impact. Together, we will go far,” she said.

176 GIPF members still to claim benefits

The Government Institutions Pension Fund (GIPF) says approximately 176 members have yet to claim their benefits from the Fund.

According to the GIPF Rules, these benefits become “unclaimed” when members or beneficiaries fail to claim them for a period of five years after the date on which they become payable.

“Currently, the GIPF holds millions in what is referred to as unclaimed benefits. Every staff member of a participating employer from all Government Offices, Ministries, and Agencies, as well as participating state-owned entities and Regional and Village Councils, is entitled to receive pension benefits when they leave employment and cease to be a member of the GIPF. These benefits are guaranteed as per the rules of the Fund and are paid out to members or their beneficiaries once a benefit claim is received by the GIPF with all relevant supporting documents,” GIPF General Manager of Marketing and

Stakeholder Engagement, Edwin Tjiramba, said.

He said benefits can only be paid once a claim is completed, approved, signed by the participating employer, and submitted to the Fund with all required documents.

“The process to claim benefits typically begins at the employer's Human Resources (HR) department, where personnel files are maintained. Completed benefit claim forms and supporting documents should be submitted to the GIPF,” Tjiramba said.

He said the GIPF does not appoint agencies or consultants to act on its behalf and advised its members to approach the Fund directly for any information related to their benefits.

“Members are further cautioned that no fees are payable for services rendered by the GIPF, unlike when using the services of a consultant,” Tjiramba said.

The GIPF is a statutory pension body that provides guaranteed pension and related benefits to civil servants and employees of participating employers in Namibia.





MMET joins Namibia Internship Program, contributes N\$200,000

The Namibia National Internship Program (NNIP) received a boost after the Momentum Metropolitan Empowerment Trust (MMET) joined the initiative and contributed N\$200,000.

This makes MMET the fourth corporation to join the initiative, following Old Mutual, Standard Bank, and MTC Namibia.

“This initiative reflects the Namibia National Internship Program’s commitment to graduating students, equipping them with valuable work experience. Your dedication to empowering these students is praiseworthy,” said Momentum Metropolitan Empowerment Trust Chairperson, Steven Ndorokaze.

The NNIP is an initiative by MTC to facilitate Work Integrated Learning (WIL) placements for students across the country.

MTC’s Chief Marketing and Corporate Affairs Officer, Tim Ekandjo, said that the program has 990 beneficiaries to date, and MTC has committed N\$2 million annually to the program, while further emphasizing the need to expand the program’s capacity to serve more students.

“We started with 160 students per annum, and now

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we are at 230. However, our aim is to have the capacity for at least 1600 yearly. This requires a capital injection of N\$14 million, an amount which can be achieved through smart partnerships,” he said.

Ekanjo welcomed MMET's contribution, highlighting the importance of collaboration in achieving the program's goals.

“When we unite in addressing a national matter, meaningful impact towards desired results can be attained.

We thus applaud Momentum Metropolitan Empowerment Trust Namibia for responding positively to the standing call for corporates in Namibia (public and private) to join hands in upscaling the program into a national vehicle that drives and offers students WIL opportunities,” he said.

WIL is a mandatory component of many academic programs, providing students with real-world work experience before graduation.



PUBLIC NOTICE



Agribank Client Social Economic Impact Survey from June – September 2024

Date: 11 June 2024

The Agricultural Bank of Namibia operates as a development finance institution, dedicated to fostering growth within the Namibian agriculture sector and the broader economy. The mandate of Agribank is to provide credit for agriculture and agriculture-related industries. To evaluate the impact of our financial and advisory services, we are conducting a Socio-Economic Impact Survey. This impact study aims to shed light on the tangible outcomes of Agribank's financial and advisory services, and to uncover opportunities for further enhancements.

Synergy Business Advisory and Consultancy CC has been appointed to conduct the Survey from June-September 2024, through telephone interviews and face-to-face farm visits. The Survey will assess how Agribank's support has influenced agricultural productivity and income, financial inclusion, economic growth, climate adaptation, technological advancements and employment creation.

We assure you that **Synergy Business Advisory and Consultancy CC** will solely collect data and information relevant to this impact study. Therefore, we kindly request you to be vigilant and refrain from sharing your personal banking information or make loan payments to anyone claiming to conduct the survey under false pretense.

Your participation is vital and highly appreciated. Your honest and constructive feedback will help us to enhance our services, ensuring greater customer satisfaction, business efficiency, and impactful developmental outcomes.

For any enquiries or comments about the Socio-Economic Impact Survey, please contact Agribank at +264 61 207 4111 or via email at info@agribank.com.na. Our dedicated team is ready to assist you.

We appreciate your cooperation and look forward to your valuable insights.



Gondwana honors top tour operators and consultants

The Gondwana Collection Namibia celebrated its network of tour operators and consultants at the inaugural "Simply the Best" Operator Evening on Monday.

The event recognized the significant role the operators and consultants play in showcasing Gondwana's unique offerings and experiences to travelers.

The ceremony showcased the achievements of top performers across Gondwana Collection, Namibia2Go, and the Go2 booking platform.

Award recipients included Sense of Africa, Namibia Track & Trails, Pack Safaris, Private Safaris, and African Travel Concept for their revenue generation within Gondwana Collection bookings for 2023.

Furthermore, African Profile Safaris, Great Explorations Namibia, Ondjamba Safaris, Cullinan Namibia Tours & Safaris, and Damarana Safaris were recognized for their leadership in driving Namibia2Go bookings.

Namibia Tracks & Trails received acclaim for being the top revenue generator on the Go2 platform. Beyond recognizing top performers, several tour operators and consultants also received Appreciation

Awards.

The awards acknowledged Bluecrane Safaris Namibia, Roncook Safaris, Premier Safaris, Way Way Namibia Travel & Tours, Akilanga DMC & Events (all Gondwana Collection Namibia), Lifestyle Travel & Tours, African Dream Travel Namibia, African Eagle Southern Africa Territories, Terra Nova Tours & Incentives, and Exclusive Africa Tours & Safaris.

Meanwhile, Frieda Lilonga (Namibia Tracks & Trails), Michelle Suren (Pack Safaris), Inka von Wenzel (Sense of Africa), Philadelphia Hukura (Akilanga DMC & Events), and Conny Louw (Absolut Tours & Safaris) were recognized for their contributions to the Gondwana Collection Namibia. Similarly, Marianne Friede (African Profile Safaris), Nicole Boye (African Bush Bird Tours), Celine Garcia (Ekipa Travel), Gabi Erni (Gabi's Travel Desk), and Hanneke Dempsey (African Wanderer Tours & Safaris) were lauded for their performance on the Namibia2Go platform.

A particularly noteworthy achievement came from Anya Vorster of Namibia Tracks & Trails, who received special recognition for booking the 10,000th Go2 client.

Shetugwana Shipena appointed Client Coverage Relationship Manager at Standard Bank

Standard Bank Namibia has appointed Shetugwana Shipena as the new Client Coverage Relationship Manager, responsible for the Mining & Metals and Power & Infrastructure portfolio.

Shipena joins Standard Bank from the Namibia Investment Promotion and Development Board (NIPDB), where he was the Senior Manager of Investment Analysis, providing specialised guidance and support to investors, ensuring the successful delivery of their projects.

With over five years of experience in senior investment management roles, Shipena began his career in Private Equity at Eos Capital, where he advanced from Investment Intern to Senior Associate.

He holds an undergraduate degree in Financial Management from the University of Pretoria and a Master's Degree in International Business from Monash University Malaysia.

"We are confident that Shipena's wealth of experience and expertise in investments will be a tremendous value-add within his new role as Relationship Manager. With



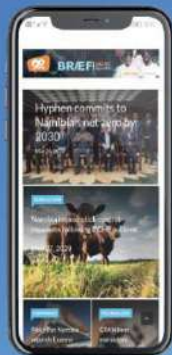
a proven record in the financial sector and a deep understanding of investment strategies, Shipena brings a unique perspective that will enhance our client relationships and drive our team's success. His ability to navigate complex financial landscapes and deliver tailored solutions aligns perfectly with our commitment to providing exceptional service to our clients," the bank said on the appointment.

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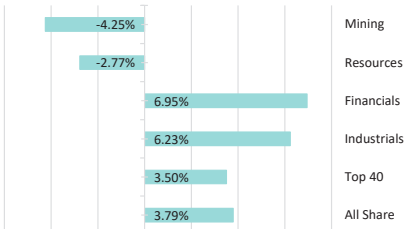
Commodities

Spot Gold	2325.12
Platinum	971.06
Palladium	885.88
Silver	29.42
Uranium	83.40
Brent Crude	83.93
Iron Ore	102.08
Copper	9582.48
Natural Gas	2.87
Lithium	13.85

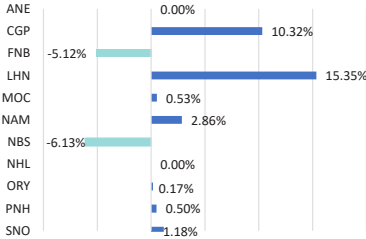
Currencies

USD/ZAR	18.1013
EUR/ZAR	19.4620
GBP/ZAR	23.0135
USD/CNY	7.2251
EUR/USD	1.0750
GBP/USD	2.2712
USD/RUB	86.7077
CPI	4.90%
Repo Rate	7.75%
Prime Rate	11.50%

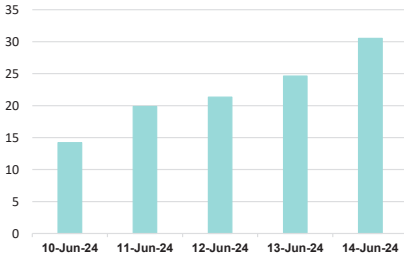
JSE Indices: Year to date movement %



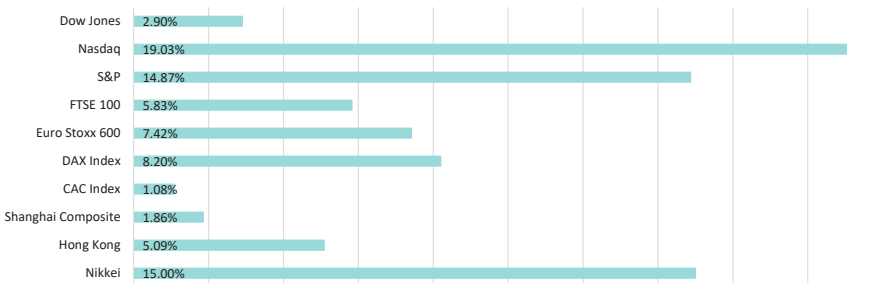
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



*Prices as at 16:06, 18-Jun-2024