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# THE BRIEF

News Worth Knowing



## Savanna Beef secures N\$150m loan for abattoir construction

FRIDAY 21 JUNE 2024

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## MAIN STORY



# Savanna Beef secures N\$150m loan for abattoir construction

**S**avanna Beef secured a N\$150 million loan this month to finance the construction of a state-of-the-art export abattoir.

The development comes after a collaborative effort spearheaded by the Beef Value Chain Forum (BVCF) and facilitated by Cirrus Capital.

According to Cirrus, during this period, technical and engineering teams had been planning the abattoir's infrastructure, including securing a construction contractor, addressing specific construction needs such as water treatment and refrigeration, and ensuring a reliable electricity supply.

## Crucial Dates

- Bank of Namibia Monetary Policy announcement date:  
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
- 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

Savanna anticipates its proposed facility to have the capacity to retain an additional 50,000 weaners for slaughter cattle production through a positive weaner-to-slaughter cattle price ratio.

With the loan agreement in place, construction of the abattoir is now officially underway.

Additionally, Savanna Beef also secured an additional N\$80 million in equity capital from two separate private investor groups during the same period.

At initiation, Savanna Beef raised N\$193 million in equity capital through three private placements which came from Namibian cattle producers

Cirrus, along with BVCF, engaged farmers and secured their participation through investment opportunities that offered both shares and slaughtering rights.

“During this stage, Cirrus travelled across Namibia with BVCF task team members to engage all farmers and invite their participation in providing funding in exchange for shares and the slaughtering rights attached to those shares,” Cirrus said.

Savanna anticipates its proposed facility to have the capacity to retain an additional 50,000 weaners for slaughter cattle production through a positive weaner-to-slaughter cattle price ratio.

The construction of the facility is expected to create additional market pressure for the Meat Corporation of Namibia (Meatco), which said it had rejected a proposal by Savanna Beef Processors to use its abattoirs for slaughtering and processing of beef for export to international markets.

Namibia currently has eight well-regulated and efficient export abattoirs dominating the industry, processing a variety of livestock, including cattle, sheep, pigs, ostriches and chickens.

Besides the traditional market of the European Union, Sweden and Norway, Namibia now exports beef to the United States and China.

# NaSIA

## INAUGURAL NETWORKING SERIES EVENT

DATE: 26 JUNE 2024  
TIME: 18H00

The NaSIA Networking Series is aimed at creating a structured platform where individuals and entities within the financial sector, can convene, share insights, and build relationships.

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**PRESENTER/MODERATOR:**  
ANNE CABOT-ALLET-ZHALISER  
CO-FOUNDER AND PRACTICE DIRECTOR  
RESPONSIBLE FINANCE INITIATIVE  
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**PANELIST: MARTIN BUJUMBI**  
CEO AND PRINCIPAL OFFICER  
GIPF



**PANELIST: HENDRIK DU TOIT**  
FOUNDER AND CEO  
NINETY ONE



**PANELIST: SYDILL SCHOLTZ**  
MANAGER: OPERATIONS  
& ADMINISTRATION - IFIN



**PANELIST: IMMANUEL KADHELE**  
MANAGING DIRECTOR  
ECCO CAPITAL

Event Theme: “Mobilizing Namibia’s long-term savings to better address the development imperatives of Namibia in a sustainable manner and enhance the quality of life for Namibians”

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# STAY ALERT



**Magreth Mengo**  
Head Marketing and Branding

In today's digital age, safeguarding your financial transactions is more important than ever. Whether you're making purchases at a till point, withdrawing cash from an ATM, or conducting transactions online, practicing secure banking habits is crucial to protect yourself from fraud and identity theft. When paying by card at a till point, it is advisable to take control by inserting your card into the point-of-sale (POS) machine yourself to minimize the risk of card skimming.

Always verify the transaction amount before entering your PIN, and shield the keypad to prevent shoulder surfing. Additionally, ensure that the card you receive back from the cashier belongs to you, and collect the duplicate slip with your receipt for record-keeping purposes.

When using ATMs, it's essential to choose wisely by opting for in-branch ATMs or those located in well-lit, populated areas. Have your card ready, cover the keypad while entering your PIN, and stay alert to avoid distractions or leaving your card unattended. Regularly review your bank statements and keep cash withdrawals within safe limits. If your card is lost, stolen, or retained by the ATM, act promptly by canceling it immediately.

Credit card usage requires vigilance to protect

your information. Avoid sharing personal details or your CVV code with merchants, and refrain from using public or shared computers for banking or online shopping. Always verify transactions, ensure you receive your card back after each purchase, and only transact on secure websites with "https" protocols. Enable purchase and activity alerts for added security.

To prevent phishing and vishing attacks, verify the authenticity of sources before clicking on email links or sharing personal details over the phone. Treat unexpected emails or calls with caution and stay informed about common scams. When using mobile banking, enable password protection on your phone, avoid public Wi-Fi for transactions, and never share your PIN with anyone. Be cautious of unsolicited SMS messages and keep your phone secure at all times.

Lastly, when relying on bank documents, always confirm their legitimacy directly with the bank. Check for discrepancies in spelling, grammar, or content, and apply critical thinking when reviewing changes. By implementing these secure banking practices, you can safeguard your financial transactions and enjoy peace of mind in today's digital banking landscape.





# Namibia needs 2 million houses to meet surge in urban population

Namibia is facing an acute housing crisis driven by rapid urbanisation, with the urban population doubling from 30% at independence to over 50% today, an official has revealed.

Erongo Council Chief Regional Officer Sam Ntelamo highlighted the urgent need for housing, estimating that approximately two million additional houses will be required to accommodate urban residents

A man and a woman, Mooks and Adora, are smiling. The man is wearing a dark polo shirt and glasses, and the woman is wearing a colorful patterned shirt.

THE  
**BR/EF** | **06:40**  
Mon-Fri

**MOOKS & ADORA** *In the Morning*

The logo for 92 FM, featuring the number 92 and the letters FM inside a speech bubble shape.

in the near future.

"Unlike the urbanisation of much of the developed world that was fuelled by large-scale industrialisation, our cities, like most on the African continent, are rapidly expanding despite industrialisation and job creation advancing at the required scale," Ntelamo emphasised during a stakeholders' workshop.

He pointed out that this rapid urbanisation has strained infrastructure and forced many families into informal settlements lacking basic services.

Currently, he said, around 230,000 families live in such settlements across Namibia, illustrating the scale of the

challenge.

"Namibia is faced with a generational task to effectively provide adequate housing and sanitation for over 300,000 Namibian households. The vast majority of these constitute the ultra-low and low-income households who cannot afford nor access the formal housing market," he stressed.

Ntelamo noted that efforts include initiatives aimed at providing secure land tenure and promoting affordable housing solutions for low-income urban dwellers.

Despite these efforts, challenges such as high land costs, bureaucratic complexities, and limited financial resources continue to hinder progress.

"Despite these efforts, challenges remain. The high input cost of land and urban development, bureaucratic hurdles, and limited financial resources are some of the barriers we must overcome. However, we cannot afford to be complacent. It is our collective responsibility to ensure that no Namibian is left without a place to call home," he said.

Ntelamo stressed the

## VACANCIES



The Namibian Agronomic Board (NAB) is a statutory body that is governed by the Agronomic Industry Act, Act no: 20 of 1992. It is mandated to promote the Agronomic industry and to facilitate the production, processing, storage and marketing of controlled products in Namibia. The NAB is looking for suitable and competent candidates for the following positions:

**1. Position: Manager: Finance (Permanent) x1**

Reporting to General Manager: Finance, HR & Admin and ICT  
Duty Station: Windhoek

**2. Position: Office Administrator (Permanent) x1**

Reporting to HR Officer: OD & PM  
Duty Station: Windhoek

**3. Position: Border Control Inspector (Permanent) x1**

Reporting to Senior: Border Control Inspector  
Duty Station: Oshikango Border Post

Visit the NAB website <https://www.nab.com.na/about-us/vacancies/> to register and apply through the e-recruitment system. For further queries, please contact **Ms. Caroline Ndlovu** on telephone number: 061 379 530.

Applicants should ensure that uploaded copies of academic qualifications and national identification are certified. Only shortlisted candidates will be contacted.

**No faxed or emailed applications will be accepted.**

**Closing Date: Friday, 05 July 2024 at 23h59**



[www.nab.com.na](http://www.nab.com.na)

importance of collaborative efforts involving both public and private sectors to expedite housing projects.

He emphasised the need for innovative financing solutions and community involvement in the planning and implementation of housing initiatives.

"Exploring innovative financing mechanisms, such as microfinance and community savings. Schemes can help bridge the funding gap for low-income households seeking to acquire land and build homes, once again the Shack Dwellers Federation comes to mind as a very innovative model," he said.

Ministry of Urban and Rural Development's Cornelius Thaniseb reported that urban development since 2017/2018, has resulted in 22,659 plots serviced and 15,198 houses constructed.

He said challenges include budget constraints, lengthy procurement processes, and procedural issues causing delays in appointing service providers.

Thaniseb proposed solutions such as increased budget allocations, multi-year funding strategies, and enhanced training in legislative frameworks and project management.

The Parliamentary National Council Standing Committee on Transport, Infrastructure and Housing is hosting the stakeholders' workshop to investigate the motion on "The need to provide land for the urban poor and landless citizens".

The motion, adopted by the National Council during its session in November last year, aims to establish the extent of the housing backlog in Namibia and investigate the administrative, legal, financial and other challenges faced by the urban poor in terms of access to land and housing.

# VACANCY



The positive growth at MTC, Namibia's leading telecommunications company, now warrants appointment in the following vacancy:

## Chief Human Capital Officer E4

The incumbent will report to the Managing Director.

### Job Competencies Include:

The Chief Human Capital Officer (CHCO) of MTC has the primary responsibility of setting and guiding the strategic initiatives for the human capital function and acting as the organisation's strategic HR role.

Responsible for directing MTC's Human Capital function and advising EXCO and the Board on all people-related matters. The role is to assist and facilitate EXCO's decision-making process in performing all necessary analyses, sensitivity scenarios and supporting research for the overall human capital functionality and development.

- Contribute to global best practices and executive directives to set and design the strategic direction for human capital and organisational effectiveness, development, and auxiliary services within the competitive labour market.
- Translate the functional strategic aims derived from corporate strategy into budgetary plans and operational strategies through interaction with EXCO and the direct team.
- Analyse and monitor the competitive labour environment and strategically recommend responding to competitive market changes.
- Oversee and manage the design and implementation of HC initiatives/ processes which anticipate and/or respond to key market competitive issues.
- Oversee strategic change management and lead culture change initiatives to ensure capacity for transformation as required by competitive forces and opportunities.
- Design, implement and evaluate the Human Capital strategies and projects and ensure policy implementation.
- Accountable for the design and delivery of financial measurements of HR interventions.
- Oversee the overall effectiveness and efficiency of human resource administration and guide practice to ensure overall governance compliance and achievement of strategic objectives in relation to Compensation, remuneration, and benefits administration, Employee and industrial relations, Staffing, recruitment, selection, and employee wellness.
- Oversee the overall operation functionality of auxiliary services.
- Provide coaching to management, advice, feedback and avail resources to improve the effectiveness of individuals and their teams.
- Monitor the progress made by the immediate subordinates and coordinate and direct their activities towards the achievement of the section's objectives and targets.
- Ensure that department policies and procedures are continuously updated and comply with risk management procedures and requirements.

### Qualifications and Personal Competencies:

- Master's degree (MBA or HR) – required
- Relevant degree in HR or related discipline
- Experience in the ICT industry will be an added advantage
- Strategic Human Capital Management certification – Added advantage
- Human Resource Management – 10 years
- Relevant experience at Executive Management level – 3 years
- Very strong logical reasoning ability at a strategic level, attentive to detail but not detail-bound.
- Highly analytical with good communication skills at an expertise and strategic level (able to comprehend and translate concepts and requirements to others).
- Systematic and able to look at solutions conceptually as well as from a practical perspective
- Good financial interpretive skills
- Excellent knowledge of human capital management
- Strong leadership and organisational skills
- Excellent Negotiation skills
- Must have a valid driver's licence
- Must be a Namibian citizen or have permanent residency

Application closing date: 30 June 2024

This recruitment process is managed by Elite Employment.

For enquiries, contact Elite Employment, Yvonne Le Roux, at 061-234151 or yvonne@eliteemployment.com.na.

To apply for the position directly, visit [www.eliteemployment.com.na](http://www.eliteemployment.com.na). Applications submitted to MTC via email or delivery will not be considered.

MTC is an equal-opportunity employer committed to Employment equity as legislated. Only shortlisted candidates will be contacted.



# Demshi targets to connect 100,000 households to fibre by 2027

Demshi Investment Holdings (Pty) Ltd (Demshi) aims to connect 100,000 Namibian households to its fibre optic network by 2027.

To achieve this, the company plans to invest approximately N\$104 million in expanding its infrastructure across the country.

Demshi Managing Director Werner Shilunga said the rollout by the company seeks to offer faster and more reliable internet access to residents in key areas.

He said the comprehensive investment includes N\$38 million for the Swakopmund network, covering Matutura, Tamariskia, and Mondesa with 6,500 house passes.

An additional N\$36 million is allocated to the Walvis Bay network, reaching nearly the entire Kuisebmond area with 3,200 house passes.

Shilunga said Khomasdal will see an investment of N\$30 million, with 5,200 home passes nearly complete, and set to go live by the end of July 2024.

Demshi Telco has signed two Master



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Service Agreements (MSA), one with Echo Telecommunications and a second with Information Technology Guru Solutions.

Shilunga said both have a presence in Walvis Bay and Swakopmund and provide fixed wireless solutions to many clients in Walvis Bay and Swakopmund.

“Our fibre network promises to revolutionise internet access in Swakopmund, Walvis Bay, and Khomasdal. By providing faster, more reliable connections, we aim to improve the quality of life and boost economic opportunities in these regions,” he said.



The new fibre network, managed by Demshi Telco, is set to enhance the internet experience significantly. Unlike fixed wireless connections, which are often disrupted by environmental factors such as wind and rain, fibre optics offer stable, high-speed connectivity.

“Fibre technology guarantees the speed you sign up for, unaffected by external conditions. Our network design includes multiple redundancy routes, ensuring a 99.99% uptime as committed in our Master Service Agreement with our ISP clients,” Shilunga added.

The MD noted that the wholesale prices charged to ISPs by Demshi are competitively low, enabling these savings to be passed on to end users.

Additionally, Demshi’s installation of


Wi-Fi-enabled ONTs at customer premises eliminates the need for ISPs to provide additional routers, further reducing costs.


“Open access inherently promotes competition among ISPs, driving down prices and improving service quality,” said Shilunga.

The company anticipates significant growth from being the first ISP on Demshi’s Open Access Fibre Network.

Looking ahead, Demshi’s Phase One rollout includes plans for Rundu, Ondangwa, Oshakati, Ongwediva, Otjiwarongo and Tsumeb.

Phase Two will extend to southern towns and additional areas. The primary challenge remains obtaining timely approvals from municipalities, which can take up to six months.





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## B2Gold Corp. reveals 390,000 ounce gold resource estimate for Otjikoto's Springbok Zone

**B**2Gold Corp. has revealed an initial inferred mineral resource estimate for the Springbok Zone at its Otjikoto Mine in Namibia of 390,000 ounces of gold.

"The mineral resource estimate for the Springbok Zone, which forms the basis for a potential PEA, includes inferred mineral resources of 1.75 million tonnes grading 6.91 grams per tonne gold, totaling 390,000 ounces," B2Gold Corp. President and CEO, Clive Johnson said.

Located approximately three kilometers south of the Otjikoto Phase 5 open pit, the Springbok Zone represents the southern extension of the recently discovered Antelope

deposit.

Johnson said potential mining operations could commence by 2026, contingent upon a positive Preliminary Economic Assessment (PEA) and regulatory approvals.

He said ongoing exploration in adjacent areas and targeted drilling initiatives are expected to enhance the project's growth prospects.

Exploration efforts in 2024 included drilling over 36,000 meters into the Springbok Zone, with 33 holes totaling 16,950 meters completed to establish a 50 x 50-meter spacing for this initial estimate.

Further exploration drilling in the Oryx

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Zone, located northeast and stratigraphically above the Springbok Zone, has shown promising results with high-grade intervals, potentially increasing the Mineral Resource estimate.

Johnson noted that the Springbok Zone could complement the processing of low-grade stockpiles at the Otjikoto Mine until 2031, aiming to raise annual gold production to over 100,000 ounces from 2026 to 2031.

Meanwhile, B2Gold allocated a US\$9 million exploration budget for Namibia in 2024, funding the largest drill program at the Otjikoto Mine since the Wolfshag discovery in 2012.


The program is set to drill a total of 39,000 meters with five active rigs currently deployed.

"Exploration has intersected mineralization from the Antelope deposit over a combined strike length of approximately 1,500 meters," Johnson said.

Plans for drilling in the untested zone between the Oryx Zone and the southernmost known mineralization in Phase 5 of the Otjikoto Mine open pit are scheduled for the latter half of 2024.

The Antelope deposit was discovered in 2022,

following deep drill testing on three-dimensional models of magnetic inversion data. B2Gold Namibia is a 90% owned subsidiary of B2Gold Corp, with the remaining 10% owned by EVI Mining Company Limited, a Namibian broad-based economic empowerment group.- [miningandenergy.com.na](http://miningandenergy.com.na)



Environmental Investment Fund  
of Namibia | ensuring sustainability

## VACANCY

**Manager: Corporate Communications**  
**Patterson Grade D2: 586,301. - 884,687**  
**Permanent**

The Environmental Investment Fund (EIF) is an investment fund, set up under the laws of Namibia, with the express purpose of raising financial resources for direct investment in environmental protection, climate resilience and natural resource management activities and projects which support the sustainable economic development of Namibia. The EIF invites application from suitably qualified and experienced Namibian nationals to apply for a permanent position of **Manager Corporate Communications**.

**Scope**  
Reporting to the Chief Executive Officer, the candidate will lead and direct the corporate communications and public relations activities at the EIF, as well as coordinate the Information Technology function of the Fund.

**Main responsibilities**

- Review and implement corporate communication strategies and policies that will enhance the public image of the company, including official communication channels between the public and EIF;
- Coordinate and manage relationships with all external stakeholders to the benefit of the institution's image and reputation, and in support of resource mobilization efforts;
- Plan and lead the strategic and operational management of information and communication technology system services, meeting the current and future needs of the Fund whilst ensuring that service provision is cost effective, reliable and client focused;
- Ensure ongoing provision, development and maintenance of the Company's core network infrastructure, business systems and telephony.

**Qualifications & Experience**

- A bachelor's degree in marketing, Communication Management, Media Journalism, Public Relations or related field from a recognised institution. A master's in business administration (MBA) or related post graduate qualification in the above fields serves as a distinct advantage,
- A Public Relations or Communications accreditation with a recognized institution is a distinct advantage,
- A minimum of five (5) years business or communication experience of which at least two (2) years spent at managerial level,
- Extensive exposure in the area of Strategic Communication and proven experience in information-based work, or advocacy-related communication,
- Knowledge and experience of environmental journalism would be a distinct advantage,
- Proven project management experience in the implementation and application of information technology and business management systems and processes at corporate level,
- Fluency in verbal and written English with the ability to communicate with internal and external stakeholders in an unambiguous manner.

A full Terms of Reference outlining the detailed job description and other requirements can be obtained from the EIF website, [www.eif.org.na/documents/vacancies](http://www.eif.org.na/documents/vacancies) or through email request, [recruitment@eif.org.na](mailto:recruitment@eif.org.na). All applications should comprise of a cover letter, recent CV and copies of qualifications.

All applications should be directed to:  
**Electronic delivery and queries:**  
Ms. Lizl Timbo  
Manager: Human Resources  
Tel: +264 61 4317730  
E-mail: [recruitment@eif.org.na](mailto:recruitment@eif.org.na)

Previously disadvantaged Namibians, women, disabled persons, and the youth are encouraged to apply for this position. No documents will be returned, and only shortlisted candidates will be contacted for interviews.

**Closing date**  
**16:00, Friday, 12 July 2024**



# Value investing amid South Africa's economic challenges: Opportunities for Namibian Asset Managers

By Arney Tjaronda

This week has seen positive movements in the markets, particularly for the South African rand, reflecting traders' confidence in the new South African government.

On Wednesday, the JSE reached a new milestone by surpassing 81,000 points, achieving a record high on the day of the inauguration of President Ramaphosa. The rand strengthened for the eighth time in nine days, reaching a peak of 17.9273 per US\$ 1.00 dollar. Additionally, the yield on South Africa's 2035 local-currency bonds dropped to 11.23%, marking its lowest closing level since April 2023.

These securities have been the top performers among developing nations this month, showing a return of 9.3% in dollar

terms. However, there was a pull-back on the JSE on Thursday as market participants took profits from the rally with heightened cautiousness, with eyes locked on the political developments of the country.

Despite a somewhat positive week in the markets, these developments are unlikely to alleviate the ongoing economic challenges, leaving systematic risks still in place. Systematic risk significantly impacts portfolios because it involves factors that asset managers cannot control, such as interest rates, GDP growth, and supply shocks. This risk is often measured by how returns on investments move in relation to overall market returns.

One of the key systematic risks is GDP growth. Looking at South Africa's first quarter 2024 data from StatsSA, the economy had a challenging start to the year

with a 0.1% quarter-on-quarter contraction in gross domestic product (GDP). Weakness in manufacturing, mining, and construction sectors contributed to the decline in production, while demand across all sectors also saw a decrease.



## VACANCY

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This subdued economic performance is expected to persist due to ongoing structural issues that hinder growth. Over the past decade, South Africa's GDP growth has typically ranged between 1% to 1.8% annually. Unless structural challenges such as those with Transnet, Eskom, and water supply are addressed, economic growth is likely to remain subdued.

During a panel discussion at the World Economic Forum (WEF) Annual Meeting in Davos earlier this year, Finance Minister Enoch Godongwana emphasized the need for structural reforms to address these issues.

Where does this leave asset managers with GIPF mandates invested in South Africa's equity market? How can they aim for superior returns in an economy expecting weaker growth in the future?

This challenge is significant because the funds they manage often represent the hard-earned pension savings of Namibian workers, which makes their responsibility crucial.

Outperforming the benchmark is not just about financial success; it's about safeguarding and growing the wealth of every hardworking Namibian. As I write this late into the night (Friday, 1:48am), I've been researching tirelessly on how asset managers can navigate these

challenging times.

Asset managers may not control systematic risks (market-risk), but they do have control over unsystematic risks (firm-specific risk) that affect their portfolios. Total portfolio risk includes both systematic and unsystematic risks, with the latter being manageable through diversification. Utilizing models like the Fama and French 3-factor model or other strategies can make a significant difference in managing these risks.

To succeed in these markets, it's crucial to invest in high-quality companies with intrinsic value, echoing principles from Benjamin Graham's 'The Intelligent Investor'. While the ideal time to invest in such companies may have been yesterday, there are still opportunities available. Some companies offer low-beta opportunities that can unlock value even in a slow-growing economy.

I've noticed companies with high tangible net asset value on their balance sheets, yet their share prices are trading much lower. Alongside this trend, shareholders are increasingly deciding to separate some subsidiaries to unlock value, a behaviour I expect to continue in the markets. This presents an opportunity for asset managers to position themselves strategically.

For instance, Transaction

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Capital and WeBuyCars, RCL Foods and Rainbow Chicken, and Pick n Pay and Boxers have already made such moves, and we anticipate more to follow. One notable example is Fortress, a major shareholder in Nepi Rockcastle, which I believe still holds significant value to be unlocked. Another promising prospect is Hosken Consolidated Investments, expected to generate cash flow from the Venus-1 oil-fields off Namibia's coast starting in 2029, potentially benefiting shareholders greatly.

Companies with strong fundamentals such as sustainable revenue growth, high return on equity, effective capital expenditure management, and visionary leadership—like FirstRand, Dischem, Lewis, and Shoprite—also offer opportunities to enhance portfolio returns. However, it's crucial to approach with caution. While many JSE-listed companies may appear undervalued, some could be value traps or might take time for their true worth to be reflected in the market.

Finally, as Nathan Mayer Rothschild wisely said, "It takes a lot of courage and caution to build a great fortune; and once you have it, it takes ten times as much to maintain it." Therefore, I firmly believe that the ability of portfolio managers to select great stocks will be crucial not only for preserving the entrusted wealth but also for its growth.

It's essential to note that being an asset manager involves more than just focusing on stocks; it also encompasses other investment vehicles. In our next discussion, we will explore into fixed income securities, exploring opportunities in the Namibian and South African bond markets to enhance investment returns.

***\*Arney is a young investment professional with over 3 years of experience in economics and finance, specializing in fixed income and equity research analysis. He can be reached at [arneytjaro@gmail.com](mailto:arneytjaro@gmail.com).***

***\*\*The views and opinions expressed in this article are solely those of the author and do not necessarily reflect the official policy or position of any associated organization, employer, or company.***



## Namibia and Zambia sign One-Stop Border Post agreement

Namibia and Zambia on Friday signed a bilateral agreement in Katima Mulilo to establish a One-Stop Border Post (OSBP) at the Katima Mulilo Border Post.

Namibia was represented by the Zambezi Regional Governor, Lawrence Sampofu, while Zambia's signatory was the Minister of Commerce, Trade and Industry, Chipoka Mulenga.

Sampofu highlighted the importance of the agreement, which has been in development since April 2019.

He said the agreement, will not only facilitate smoother and more efficient cross-border trade but also bolster security and economic cooperation in the region.

Mulenga said the signing of the agreement

between the two countries will cement relations for years to come and position the two neighboring countries as leaders in intra-Africa trade on the continent.

The Katima Mulilo Border Post OSBP will be the second for Namibia, with the construction of the OSBP at the Trans-Kalahari/Mamuno Border Post at an advanced stage and operationalization expected to commence soon thereafter.

The OSBP initiative is designed to consolidate border control operations from both countries at a single location, reducing transit times and improving the efficiency of customs procedures.

The move is expected to facilitate trade, enhance economic growth, and strengthen security measures.



## Embracing AI tools: Enhancing critical thinking, not diminishing it

By Heskiel Edward

In recent years, the emergence of artificial intelligence (AI) tools like ChatGPT has sparked both excitement and concern. Among the latter is the fear that such tools could undermine critical thinking skills.

Critics argue that reliance on AI for information and problem-solving might make people lazy, much like calculators allegedly dulled basic arithmetic skills. However, this perspective is not only limited but also reminiscent of historical apprehensions towards technological advancements like the worry that maps

would destroy our innate navigation abilities. In reality, AI tools, when used appropriately, can significantly enhance educational opportunities and critical thinking skills.

### The historical parallel: Maps and navigation

When maps became widely available, skeptics argued that they would erode our natural sense of direction and navigation skills. Yet, maps have instead proven to be indispensable tools, enhancing our ability to understand geography, plan routes, and explore new territories. Far from making

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us dependent, maps have expanded our horizons, making travel more accessible and safe. They have also encouraged the development of spatial awareness and planning skills, which are crucial in numerous fields.

Similarly, AI tools like ChatGPT are not about to replace our cognitive faculties but to augment them. Just as maps did not render our navigation skills obsolete, ChatGPT will not kill critical thinking. Instead, it can serve as a catalyst for deeper learning and understanding.

### **Artificial intelligence: Tools for enhanced learning**

**Access to Information:** AI tools provide instant access to a vast repository of knowledge, making it easier for students and lifelong learners to obtain information on a wide range of topics. This immediate availability encourages curiosity and independent learning, allowing users to delve into subjects they might not have explored otherwise.

**Critical Engagement:** Far from spoon-feeding answers, effective use of AI tools like ChatGPT requires users to formulate precise questions and critically evaluate the responses.

This interaction fosters critical thinking as users must discern the relevance and accuracy of the information provided.

It's a dynamic process that mirrors the way scientists and researchers interrogate data and hypotheses.

**Skill Development:** AI tools can be excellent tutors for developing skills in writing, problem-solving, and even coding. By providing examples, explanations, and feedback, it helps users to learn through practice and iteration, much like an interactive textbook or a personalized study guide.

**Creativity and Innovation:** AI can inspire creativity by offering new perspectives and ideas. Writers, artists, and innovators can use ChatGPT to brainstorm concepts, explore different styles, and generate novel ideas, thus pushing the boundaries of their creativity.

### **Addressing the concerns**

**Dependence on Technology:** The fear that people might become overly dependent on AI is valid but manageable. The key is to use ChatGPT as a complement to traditional learning methods, not a replacement. Educators and parents can guide users in striking a balance, ensuring that they develop foundational skills alongside their use of AI tools.

**Misinformation:** Another concern is the potential for AI to propagate misinformation. Users must be taught to critically evaluate the information they receive, cross-referencing with credible sources and using ChatGPT as one of many tools in their research arsenal. This practice will only strengthen their critical thinking abilities.

**Privacy and Ethical Use:** Ensuring that AI is used ethically and responsibly is crucial. This involves understanding the limitations and biases inherent in AI systems and advocating for transparency and accountability in their development and deployment.

The advent of ChatGPT and similar AI tools should be seen as an opportunity rather than a threat.

Like the maps that have guided explorers for centuries, ChatGPT can guide us through the vast expanse of knowledge and information.

By fostering curiosity, enhancing learning, and promoting critical engagement, AI can help develop more informed, creative, and

critically thinking individuals. Instead of fearing the erosion of our intellectual abilities, we should embrace these tools to enrich our educational experiences and navigate the complexities of the modern world.

*\* Heskiel Edward is an IT Specialist (Specialization in Systems Administration and Business Systems Analysis) Contact: heskiel.edward@gmail.com*



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# Govt spends N\$34 million on new Khomas communal land

**T**he Ministry of Agriculture, Water and Land Reform says it has acquired two commercial farms in the Khomas Region valued at N\$34 million.

These farms will be used to establish a new communal land area for the !Khomani Traditional Authority.

The Minister of Agriculture, Water and Land Reform, Calle Schlettwein, said the Ministry had all together acquired 8132.9469 hectares for the communal area through the acquisition of the remainder of farm Groot Korasieplaats, measuring 4321.4135 hectares for N\$22 million (including transfer fees).

The Ministry also acquired Portion 1 of the same farm, Groot Korasieplaats, which is 3811.5334 hectares and cost N\$11 million (including transfer fees).

“These farms are located 140km North East of Windhoek in the Khomas region on the B6 Road from Windhoek and then turn in M53 Road to the farm,” he said.

He further explained that the newly acquired land will be administered under the Communal Land Reform Act and a Khomas Communal Land Board will be established to oversee land allocation and cancellations.

The Board will include representatives from the !Khomani Traditional Authority, relevant government ministries, and local organisations. Notably, four women with expertise in farming and governance will be appointed to the board.

“To ensure a coordinated land allocation, people will be required to apply for land rights, as per the provision of the Communal Land Reform Act, and thereafter, land rights certificates will be given once the due processes are completed,” he said.



The Minister emphasised that the land will be allocated to Namibians who need it for their livelihoods.

Foreign nationals will not be eligible for customary land rights, a decision supported by Namibia's second National Land Conference.

“Any foreign national who wishes to be allocated a customary land right or a right of leasehold on this newly established communal land must be rejected, on the basis that he/she does not fit the traditional customs that are being practised in Namibia, and that the land is already not sufficient for the growing Namibian,” Schlettwein explained.

Schlettwein also said when more resources become available in the future, the government will look to expand the size of the communal land.

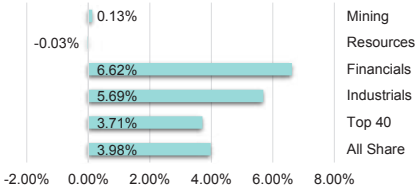
The National Assembly must now approve the establishment of the new communal land before a presidential proclamation is issued.



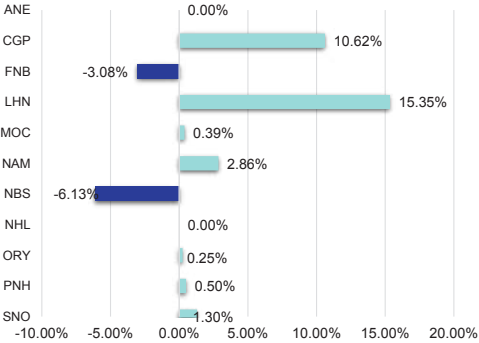
Commodities	
Spot Gold	2336.59
Platinum	998.70
Palladium	999.75
Silver	29.85
Uranium	85.50
Brent Crude	85.90
Iron Ore	102.10
Copper	9769.89
Natural Gas	2.73
Lithium	13.55

Currencies	
USD/ZAR	17.9420
EUR/ZAR	19.1825
GBP/ZAR	22.6752
USD/CNY	7.2610
EUR/USD	1.0692
GBP/USD	1.2636
USD/RUB	88.5777
CPI	4.90%
Repo Rate	7.75%
Prime Rate	11.50%

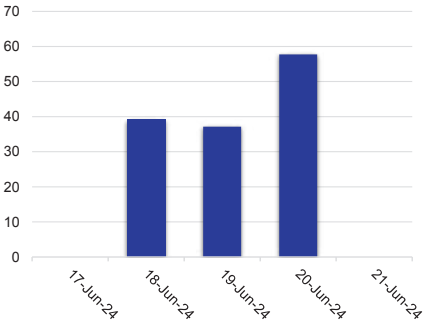
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