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News Worth Knowing



CMB sees N\$70 billion investment in Namibia's green hydrogen

FRIDAY 03 MAY 2024

MAIN STORY



CMB sees N\$70 billion investment in Namibia's green hydrogen

Belgian shipping company, Compagnie Maritime Belge (CMB) says it expects green hydrogen production in Namibia to start in the fourth quarter, a project that could see N\$70 billion (US\$3.5 billion) in investment over the next five years.

CMB's CEO Alexander Saverys said the initiative is a joint venture with the Ohlthaver & List Group.

The initial phase of the project involves a 5-megawatt solar plant that will produce 400 kilogrammes of hydrogen daily, with construction costs estimated at N\$590 million (€30 million).

"We are doing this because we believe decarbonisation and a shift to renewable

Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
19 June 2024
14 August 2024
23 October 2024
4 December 2024
- Chamber of Mines of Namibia 45th Annual General Meeting (AGM), Wednesday, 24th April, 2024 at 14.30
Arebbusch Travel Lodge, Windhoek
- 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

energy are important trends in the global economy,” Saverys said.

“We need to reduce greenhouse gas emissions, but industries that are difficult to reduce, such as maritime industries, ports and mining, cannot switch to electricity or batteries. Instead of electrons, they need molecules. We plan to produce these molecules in Walvis Bay to power locally operated trucks, port equipment, locomotives and small ships.”

He further explained that the project, dubbed Cleanergy, will be expanded in the future, with the construction of an ammonia terminal at Walvis Bay port.

Additionally, plans are underway for a massive 250,000-tonne-per-year ammonia plant powered by solar energy at Arandis. These additional stages will push the total project cost to N\$70 billion (€3.5 billion).

Upon completion, the project will enable CMB to refuel large ships docking at Walvis Bay, a strategic location on the route around southern Africa.

This hydrogen can then be converted into ammonia at Arandis, facilitating easier transportation and used in powering larger ships and heavy industries.

“In addition, the port of Walvis Bay will also be in a unique position in Africa: our project will enable them to offer low-carbon logistics supply chains to their customers. This will pave the way for attracting additional logistics flows and investors,” Saverys added.

Furthermore, Cleanergy, CMB.TECH, Port of Antwerp Bruges and Namport are set to collaborate to launch the first hydrogen-powered ship in Africa.

This project follows the successful launch of the Hydrotug and the world's first multimodal hydrogen refuelling station in the port of Antwerp through the collaboration between CMB.TECH and Port of Antwerp Bruges.

The new vessel will be a Multifunctional Port Utility Vessel (MPHUV) powered by dual-fuel hydrogen engines, designed to be versatile for various port operations and significantly reduce greenhouse gas emissions.

CMB, founded in 1895 and controlled by the Saverys family, will be venturing outside Belgium for the first time with this project. Their existing facility in Belgium is much smaller compared to the undertaking in Namibia.

- The Brief/Bloomberg



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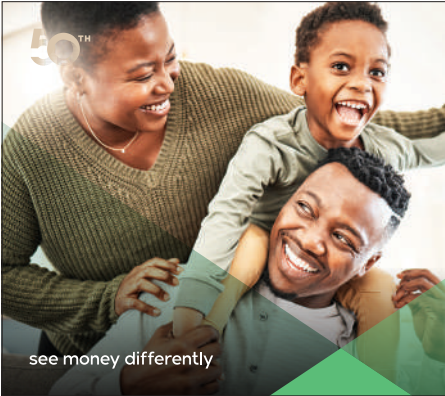
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BoN partners Indian company to develop instant payment solution

The Bank of Namibia (BoN) has partnered with the National Payments Corporation of India’s (NPCI) international arm, NPCI International Payments Limited (NIPL), to develop a real-time instant payment system for the country.



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The system will be modeled around India's Unified Payments Interface (UPI) and aligns with Namibia's 2025 National Payment System Vision and Strategy, which emphasises affordability, accessibility, and security in digital payments.

The partnership comes as the apex bank announced it would roll out the initiative in 2025, which aims to minimise infrastructure costs for financial institutions.

The system will be modeled around India's Unified Payments Interface (UPI) and aligns with Namibia's 2025 National Payment System Vision and Strategy, which emphasises affordability, accessibility, and security in digital payments.

According to NPCI, the system will allow seamless payments between individuals, businesses, and the government, creating a more connected financial network.

The security features of the system will give users peace of mind and allow for future technological advancements.

“By enabling this technology, the country will gain sovereignty in the digital payments landscape and stand to benefit from enhanced payment interoperability and improved financial access for underserved populations. This will also ensure scalability and adaptability to embrace future technological advancements and market demands, thereby propelling economic prosperity in the region,” CEO of NPCI International Ritesh Shukla said.

Locally, BoN has joined forces with the Ministry of Finance and Public Enterprises, along with Namclear, the national clearing house.

To ensure smooth implementation, the Ministry has approved the creation of an independent special-purpose vehicle specifically dedicated to this project, which will work closely with Namclear.

The new instant payment system is expected to play a crucial role in driving financial inclusion and reducing reliance on cash in Namibia.

“This system aims to connect individuals, businesses, and government entities across Namibia, including the payment of social grants, enabling more efficient economic interactions and supporting the growth of digital entrepreneurship,” BoN Governor Johannes !Gawaxab said at the launch.



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Angola's Azule Energy acquires stake in Namibia oil block

Azule Energy, an Angolan energy joint venture between BP and Eni, has acquired a stake in Namibia's offshore Block 2914A located in the Orange Basin.

This expansion into Namibia marks Azule's first international move. The stake was secured through a farm-in agreement with Rhino Resources Namibia, the current operator which retains a majority share at 85%. NAMCOR (10%) and Korres Investments (Pty) Ltd (5%) also hold interests in the block.

The agreement grants Azule a 42.59% interest in Block 2914A, positioning the firm as a key player in the prospective oil and gas region. The Orange Basin has witnessed several major oil discoveries since 2022, making it a prime target for exploration efforts. As part of the deal, Azule Energy will contribute to an aggressive exploration programme that includes drilling two high-impact wells. The first well is expected to commence drilling by the end of 2024.

Additionally, the agreement provides Azule with the option to take over the operatorship of the block (PEL85).

"Our entry into offshore Namibia represents a significant milestone for Azule,"

said Azule CEO, Adriano Mongini.

"We are excited to enter this highly prospective hydrocarbon region and to participate in the unlocking of Namibia's oil and gas potential. This venture aligns with Azule Energy's vision of becoming a regional leader in energy exploration and underscores its dedication to safe and reliable resource development."

Rhino Resources CEO Travis Smithard said the agreement lays the groundwork for a new and important partnership between Rhino and Azule.

He emphasised that both companies strongly desire to speed up exploration efforts in the block.

"We believe that Azule's unique capabilities of rapid deployment of technical and financial resources will complement our objectives of delivering value creation, for the benefit of all Namibian stakeholders," he said.

The transaction awaits customary approvals from Namibian authorities and the joint venture parties. Once finalised, this farm-in agreement marks a significant step for both companies, propelling exploration efforts in the Orange Basin.

- miningandenergy.com.na



Namibia ranks 6th in African countries with least debt burden

...external debt expected to increase by N\$54.77 billion between 2024 and 2029

Namibia has been ranked sixth among African countries with the least external debt burden, latest data from the International Monetary Fund (IMF) shows.

The IMF data shows that in 2024, Namibia's external debt amounts to only 17.21% of its total GDP.

According to the IMF, the size of a country's debt can be a cause for concern, but the most

important factor is how that debt compares to the country's economic output (GDP).

On the other hand, a country that brings in much more money than it owes is not only in a sustainable position but also inspires confidence from investors.

This leads to less worry and fewer economic problems when it comes to repaying debt.

Namibia's external debt is projected to be about N\$343.07 billion (US\$17.2 billion) in



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06:40

Mon-Fri



2024, a decrease from 2023, when it was about N\$339.3 billion (US\$18 billion) and the GDP was N\$494.1 billion (US\$26 billion).

Namibia's external debt is expected to increase by N\$54.77 billion (US\$2.9 billion) between 2024 and 2029, reaching around N\$224.32 billion (\$11.29 billion) by 2029.

The government has set aside N\$12.8 billion to meet debt service obligations in the 2024/2025 fiscal year, about 14.2% of the revenue and 4.7% of GDP.

According to the Minister of Finance, Iipumbi Shiimi, a large portion of the government's debt needs to be repaid within the Medium Term Expenditure Framework (MTEF) timeframe.

The biggest upcoming repayment is a US\$750 million (N\$14.3 billion) Eurobond maturing on 29 October 2025, which is the largest single debt repayment in the country's history.

“In this regard, we are committed to redirect part of the increase in revenues towards the sinking fund to manage the rollover risk and contain increases in future debt service obligations.

This will ensure that we minimise a potentially significant future drain on resources that are desperately needed for infrastructure development, poverty reduction and combating climate change, among others,” Shiimi said at the 2024 budget review.

He further explained that the government will transfer at least N\$3.5 billion during the 2024/25 financial year and N\$2.0 billion in 2025/26 from SACU receipts to the sinking fund. This aims to repay two-thirds (US\$500 million) of the Eurobond at maturity.

The remaining US\$250 million will be refinanced using the most cost-effective method in the next financial year, considering the current high-interest rate environment and the need to manage debt servicing costs.

The government will explore options in both domestic markets and through financing from Development Finance Institutions (DFIs).

Meanwhile, Equatorial Guinea has the lowest external debt burden among the listed countries, at 8.23% of GDP.

Botswana follows closely with an external debt of 9.13% of GDP. Zimbabwe has the highest external debt burden on this list, at 20.28% of GDP.



TENDER: DPMT24_015

PLANT AIR PIPES FABRICATION, INSTALLATION AND COMMISSIONING

Dundee Precious Metals Tsumeb (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for Plant Air Pipes Fabrication, Installation and Commissioning.

Details of the Tender

Tender availability:

From Monday, 06 May 2024
Tender details and documents will be available exclusively on our e-Procurement portal at www.webportunities.net

Cost per set:

No levy

Closing date for submission:

Friday, 7 June 2024, at 10h00 am

Submission requirements are defined in the tender documents and the closing date for submission is final, no extensions will be granted. Technical information, bid clarifications and any enquiries pertaining to this tender can be requested at email: Tendersnam@dundeeprecious.com

All tender proposals must be submitted via our e-Procurement portal at www.webportunities.net

No other method of submission will be accepted.

The Plant Air Pipes Fabrication, Installation and Commissioning tender will be found under the tab Quotes/Tenders.

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

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



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Labour Commissioner
deregisters 8 non-compliant unions

The Labour Commissioner has deregistered seven trade unions and an employer organisation for repeated violations of the Labour Act with effect from 5 May 2024.

The trade unions include the Namibia Building Workers Union, Namibia Fishing Industry and Fisherman Workers Union, Namibia Fuel and Allied Workers Union, Namibia Cabin Crew Union, Namibia Security Guards and Watchmen Union and the Union for Institutional and Household Employees of Namibia.

The Namibia United Truck Drivers Union, and the Namibia Bus and Taxi Association, which falls under the Employer Organisations category, were also deregistered.

Acting Labour Commissioner Emma Nikanor said the deregistered entities failed to

comply with Section 60 of the Labour Act, Act No 11 of 2007, which requires trade unions and employer organisations to submit annual returns to the Labour Commissioner within six months after the end of their financial years.

"However, some registered labour entities have not complied with this requirement, prompting the Labour Commissioner to issue stern warnings to them late last year, but still failed to do so. Therefore, these trade unions and employer organisations are no longer authorised to represent employees or employers concerning labour matters," Nikanor said.

"This action is part of an ongoing process and the Labour Commissioner reiterates its steadfast commitment to ensuring compliance with the Labour Act on a regular basis," she said.



By Victor Songa Musiwa

The importance of customer care skills development

Achieving strong organization performance hinges not only on attracting customers but also on retaining them. A critical determinant of customer satisfaction is the quality of customer care provided by an organization.

Developing customer care skills is thus essential to meeting the evolving needs and expectations of customers. Investing in such skills not only fosters loyalty but also enhances brand reputation, underscoring its crucial role in organizational success.

Customer care skills development is crucial for organizations for several reasons. First and foremost, excellent customer care skills can lead to increased customer satisfaction. When customers feel valued and well-cared for, they are more likely to remain loyal to a brand and recommend it to others. This can result in higher customer retention rates and increased sales and revenue for the

organization.

Moreover, customer care skills can also help organizations to differentiate themselves from their competitors. In a competitive marketplace, where products and services are often similar, exceptional customer service can be a key differentiator. Organizations that invest in developing their employees' customer care skills can create a positive and memorable customer experience that sets them apart from competitors.

Furthermore, strong customer care skills can also lead to improved employee morale and job satisfaction. When employees feel equipped to handle customer interactions effectively, they are more likely to feel confident and satisfied in their roles. This can lead to lower turnover rates and higher employee engagement, which can have a positive impact on organizational performance.

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Employees with strong customer care skills are often better equipped to handle difficult situations and resolve conflicts with customers in a timely and effective manner.

In addition to these benefits, customer care skills development can also help organizations to identify and address potential issues before they escalate.

Employees with strong customer care skills are often better equipped to handle difficult situations and resolve conflicts with customers in a timely and effective manner. This can help to prevent negative reviews and mitigate the risk of damage to the organization's reputation.

In conclusion, customer care skills development is essential for organizational performance. By investing in the development of these skills among their employees, organizations can improve customer satisfaction, differentiate themselves from competitors, boost employee morale, and identify and address potential issues before they escalate. Ultimately, strong customer care skills can lead to increased sales and revenue, making them a valuable asset for any organization.

***Victor Songa Musiwa, CCXP, XMP, MSc, is Namibia's first globally certified experience management professional (CCXP & XMP), Founder, and Chief Executive Officer of Relentless CX cc.**



TENDER: DPMT24_016

HILL DAM NEW RAW WATER LINE FABRICATION, INSTALLATION AND COMMISSIONING

Dundee Precious Metals Tsumeb (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for Hill Dam New Raw Water Line Fabrication, Installation and Commissioning.

Details of the Tender

Tender availability: From Monday, 6 May 2024
Tender details and documents will be available exclusively on our e-Procurement portal at www.webportunities.net

Cost per set: No levy

Closing date for submission: Tuesday, 28 May 2024, at 10h00 am

Submission requirements are defined in the tender documents and the closing date for submission is final, no extensions will be granted. Technical information, bid clarifications and any enquiries pertaining to this tender can be requested at email: Tendersnam@dundeeprecious.com

All tender proposals must be submitted via our e-Procurement portal at www.webportunities.net

No other method of submission will be accepted.

The Hill Dam New Raw Water Line Fabrication, Installation and Commissioning tender will be found under the tab Quotes/Tenders.

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

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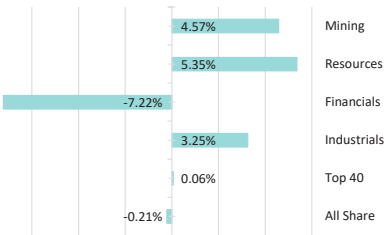
Commodities

Spot Gold	2287.01
Platinum	951.21
Palladium	932.85
Silver	26.48
Uranium	88.00
Brent Crude	83.48
Iron Ore	887.50
Copper	9652.46
Natural Gas	2.04
Lithium	14.95

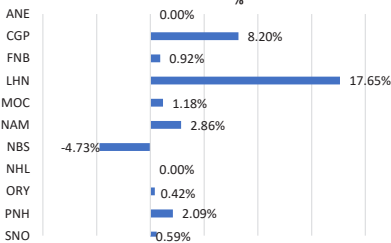
Currencies

USD/ZAR	18.5282
EUR/ZAR	19.9258
GBP/ZAR	23.2255
USD/CNY	7.2411
EUR/USD	1.0754
GBP/USD	1.2534
USD/RUB	91.9364
CPI	4.46%
Repo Rate	7.75%
Prime Rate	11.50%

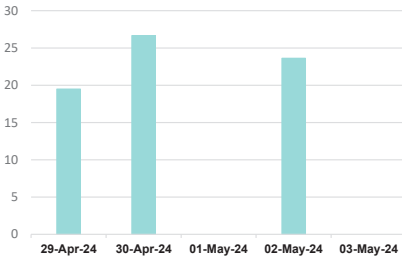
JSE Indices: Year to date movement %



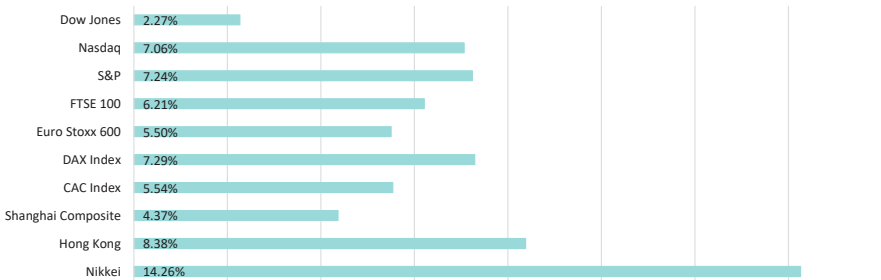
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



*Prices as at 16:26, 03-May-2024