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# THE BRIEF

News Worth Knowing



**Standard Bank Namibia's 'Buy-A-Brick'  
initiative constructs 700+ houses**



**NamWater plans N\$7bn  
Okavango extraction to  
mitigate CAN water crisis**

## MAIN STORY

# NamWater plans N\$7bn Okavango extraction to mitigate CAN water crisis



**T**he Namibia Water Corporation is planning a water extraction project estimated to cost around N\$7 billion with pipelines that can be turned on and off, when necessary, from the Okavango River.

The project received approval on 27 February 2024 and is expected to address water challenges in the Central Area of Namibia (CAN). It is being implemented in partnership with the City of Windhoek and the Ministry of Agriculture, Water and Land Reform, with completion set in five to seven years.

“This option has proved less costly and more efficient than the rest,” said NamWater Chief Engineer Saltiel Shaanika.

Shaanika added that other options considered included reclamation which is

## 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

## This option has proved less costly and more efficient than the rest.

too costly and water supply from the South of Namibia, which is not sufficient as we would be depriving the civilians and dairy farms.

City of Windhoek Chief Engineer Sebastian Husslemann said according to the 2019 Water Management Plan, CAN currently falls under Category C, which implies mandatory water savings.

“However, CAN is mid-way to Category E, which means possible water rationing and more serious restrictions to be implemented regarding the use of water,” he said.

Husslemann added that a CAN workshop is scheduled for Monday, 13 May, to discuss

more on figures and more strategies regarding the water crisis for the next 24 months.

NamWater CEO Abraham Nehemia said as of 6 May 2024, the water levels in the three dam systems Omatako, Von Bach and Swakoppoort are at 18% of their combined full supply capacity compared to 37.2% at the same time in 2023.

“The current water supply will not be enough to sustain two rainy seasons if water demand management by all stakeholders and the public is not implemented as soon as possible,” CEO said.



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**MINING  
& ENERGY**

# Standard Bank Namibia's 'Buy-A-Brick' initiative constructs 700+ houses

Standard Bank Namibia in a collaborative effort with the Shack Dwellers Federation since 2016 has funded the construction of 733 houses through the Buy-A-Brick programme, totalling N\$27.8 million in investment.

This comes as the bank has allocated over N\$6.8 million for the current financial year towards its Corporate Social Responsibility (CSR).

For the current financial year, Standard Bank has allocated N\$1.5 million for the construction of 60 houses under the Buy-A-Brick programme.

Deputy Minister of Urban and Rural Development Evelyn !Nawases-Taeyele lauded the public-private partnership for delivering numerous affordable houses.

She highlighted it as a model partnership with the potential to provide quality services to Namibians across all sectors, encouraging emulation in other areas.

"Conventional housing is very expensive today but with this type of support, including the new or alternative building methods that are being explored, I am hopeful that we will in future be able to take thousands



more people out of shacks and put them into decent housing structures such as what we are seeing today," she said at the Bank's corporate social investment (CSI) initiatives for 2024 announcement.

Meanwhile, the bank's Chief Executive Erwin Tjipuka said 1% of the Bank's net profit after tax is reserved for the CSI initiatives which is four times the requirement stipulated by the Namibian Financial Sector Charter.



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Vacancy: Projects Accountant

Reconnaissance Energy Namibia ("REN"), a subsidiary of ReconAfrica – a Canadian oil and gas company, specialising in oil & gas exploration and production and currently exploring for conventional oil and gas in the Kavango East and West Regions of Namibia is currently seeking suitably, experienced and qualified Namibians to fill the position of Projects Accountant.

**Remuneration:** Oil and Gas Industry market related.

REN is expanding and has an opportunity for a **Projects Accountant – Windhoek based Position**. The Projects Accountant will report to the REN Vice President and Country General Manager ("VPCGM") and the Chief Financial Officer ("CFO"), the Project Accountant shall be responsible for the oversight and accounting of Project activities and for monitoring the progress of projects, looking into variances, review and approval of all service contracts with respect to accounting and inclusive of expenses.

The project accountant position is accountable for the financial monitoring of the progress of projects, investigating variances, approving expenses, and ensuring that project service contract invoicing, and payments are issued to service providers.

**Principal Accountabilities**

- o Follow and create, as necessary, project accounts and accounting systems alongside REN GM, CFO and Financial team.
- o Managed by REN GM and when appropriate and in conjunction with REN GM, consult with Operations & Financial experts including:
  - o CEO on accounts and accounting system
  - o Senior VP Drilling and Completions,
  - o Contract Manager,
  - o Seismic Director
  - o CFO and Financial team, any other experts as may be advised by the GM.
- o Maintain project-related records, including contracts and change orders and all accounting requirements.
- o Ensure expense statements are completed and approved.
- o Review and approve supplier invoices related to a project and complete accounting steps required for payments for REN GM approval.
- o Review of timesheets for work related to projects and complete accounting steps required for payments for REN GM approval.
- o In coordination with Corporate Accounting Team, investigate project variances and assist in the preparation of variance reports for Senior Management.
- o Complete reports on service contract payments
- o Report to REN Country Director on additional billings for service contracts, if and as applicable
- o Report to management regarding the remaining funding available for projects, including maintaining banking relationships.
- o Create or approve all project-related billings to customers.
- o Reconciliations of all project expenses as required.
- o Close out project accounts upon project completion with REN GM, ReconAfrica Finance Department and CFO.
- o Create and submit government reports and tax returns related to projects.
- o Compile information for internal and external auditors, as required.

**Qualifications**

- o A bachelor's degree in accounting or business administration with CFA accounting qualifications. 10+ years experience.
- o Advanced excel skills including pivot tables is a must.
- o Knowledge of Value Added Tax accounting and the preparation and submission of returns is a must.
- o May require some minor travel.

Interested candidates are invited to submit their CV and qualifications to [florencia.s@ReconAfrica.com](mailto:florencia.s@ReconAfrica.com)  
Closing date  
17 May 2024

He said projects are initiated upon approval and contracted with beneficiary organisations.

" Payments commence upon project implementation. Biannual beneficiary reports detail fund utilisation and impact. Annual reviews by the bank ensure project alignment with objectives. Project close-out involves evaluation," he added.

Tjipuka highlighted that beneficiaries are selected from local and non-governmental organisations with well-defined programmes aimed at maximising community impact by a sub-committee.

Among these initiatives is the Blue Child Champion Programme, a collaboration with FAWENA (Forum for African Women Educationalist in Namibia) under the Ministry of Education, Arts and Culture, aimed at supporting high school learners from all 14 regions over a three-year period.

This programme was allocated N\$1.5 million to provide essential support such as full school uniforms, monthly toiletries, stationery, books, and transport, while also offering education and psychosocial support, mentoring activities, and empowerment



programmes.

Another notable initiative is the Circle of Hope, implemented in partnership with the Cancer Association of Namibia, which provides psychosocial support, family upliftment, community awareness, and cancer screening in informal communities across all 14 regions, with an allocation of N\$700,000.

Additionally, the Nampharm Foundation, under the Ministry of Health, aims to provide free quality medical treatment and support to Namibian children, improving the quality of life and fostering healthy communities, with an investment of N\$250,000.

In the realm of sports development, the SBN Hockey Development Program, with an annual budget of N\$600,000 for three years, seeks to introduce hockey to 16 towns across all fourteen regions, run competitive leagues, host regional tournaments, introduce hockey to primary schools, involve children under 12, and certify coaches and umpires.

Furthermore, in support of small and medium-sized enterprises (SMEs), Standard Bank has partnered with the Financial Literacy Initiative (FLI),

Women in Agri and NIPDB to provide growth masterclasses, mentorship, and training programmes, with an investment of N\$1 million.

Hope Village, another initiative supported by Standard Bank, aims to provide loving and caring homes to children, offering spiritual, emotional, social, educational, and physical growth opportunities, with an annual budget of N\$400,000.

Lastly, Standard Bank Community Day encourages all staff members to engage in community work for a minimum of three hours, with each employee allocated N\$500, totalling N\$700,000 for approximately 1,400 employees.

Tjipuka said these initiatives underscore Standard Bank's commitment to making a positive impact in Namibian communities and aligning with the Bank's CSR strategy.



## VACANCIES

The Namibian Competition Commission (NaCC) seeks the services of suitably qualified, experienced & competent person to join its workforce in the following positions:

**POSITION: SENIOR ANALYST: LEGAL (MERGERS AND ACQUISITIONS) X1: (PATTERSON GRADING -D1)**

**Job purpose**

Reporting to the Director: Mergers & Acquisition, this is a specialist position, requiring the incumbent to investigate the impact of mergers and acquisitions on competition and public interest considerations, compile investigative reports as part of a team and/or independently and make recommendation to the Board of Commissioners.

**POSITION: RISK AND COMPLIANCE OFFICER X1: (PATTERSON GRADING -C4)**

**Job purpose**

Reporting to the Corporate Secretary and Legal Advisor, this is a specialist position requiring the incumbent to provide professional and effective risk and compliance management support to the Commission. More specifically, the Risk and Compliance Officer will be responsible for assisting in the implementation of the risk management framework that adequately addresses both risk and compliance, and generally assists the Commission in managing its risks.

**POSITION: RECEPTIONIST: FINANCE AND ADMIN DIVISION X1: (PATTERSON GRADING -B4)**

**Job purpose**

Reporting to the Manager: Human Capital, this position is requiring the incumbent to assist in executing reception and administrative duties and portray a good image of the Commission, to facilitate all incoming calls through the switchboard and provide timeous information on enquiries.

**POSITION: GRADUATE ANALYST ECONOMICS: ENFORCEMENT, EXEMPTIONS & CARTELS DIVISION X1**

**Job purpose**

The intern will be attached to the Commission's Enforcement, Exemptions & Cartels Division, reporting to the Senior Analyst Economics and will inter alia be responsible for performing roles attached to this position in the Division.

Interested candidates are requested to visit our website for detailed information on the vacancies, at [www.nacc.com.na](http://www.nacc.com.na) under the slot "Vacancies".

Only short-listed candidates will be contacted. No documents will be returned. *Persons from designated groups are encouraged to apply.*

Closing date: 17 May 2024

Enquiries: Manager Human Capital  
Tel:+264 61-224622



# B2Gold pumps N\$260m in Otjikoto Mine, produces 45,416 ounces of gold in Q1



**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](http://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](mailto:Tendersnam@dundeeprecious.com)

**All tender proposals must be submitted via our e-Procurement portal at [www.webportunities.net](http://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.

[dundeeprecious.com](http://dundeeprecious.com)

B<sup>2</sup>Gold’s capital expenditures for the first quarter of 2024 totaled N\$ 260 million, while delivering 45,416 ounces of gold from its Otjikoto Mine in Namibia.

The expenditure was primarily focused on deferred stripping activities in the Otjikoto pit at a cost of N\$106 million and N\$55 million for the development of the Wolfshag underground mine.

The Canadian gold miner said exploration of the nearby Antelope deposit suggests potential for an underground mine, extending production



beyond 2026.

“On 31 January 2024, the Company announced positive exploration drilling results from the Antelope deposit, located approximately three km south of the Otjikoto open pit. The Antelope deposit has the potential to be developed as an underground mining operation, which could complement the expected processing of low-grade stockpiles at the Otjikoto mill from 2026 through 2031,” the miner said.

The gold mining company also reported that cash operating costs for Q1 2024 were lower than expected, attributed to increased gold production and a depreciation of the Namibia Dollar.

“Cash operating costs for the first quarter of 2024 were N\$12,000 (\$642) per gold ounce produced and N\$10,000 (\$561) per ounce gold sold. Cash operating costs per gold ounce produced for the first quarter of 2024 were lower than expected as a result of higher production and a weaker Namibia Dollar. It's important to note that the cost per ounce sold is lower than the cost per ounce produced because they sold lower-cost gold stockpiled in the previous quarter dollar.”

The company maintains that this positive trend is expected to continue throughout 2024, with projections of 180,000 to 200,000 ounces of gold

produced at a cash operating cost of N\$13,000 (US\$685) to N\$14,000 (US\$745) per ounce. All-in sustaining costs are forecasted to range between N\$18,000 (\$960) and N\$19,000 (\$1,020) per ounce.

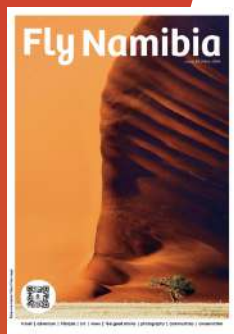
Additionally, the report says the discovery of the Antelope deposit offers a boost to the mine's long-term outlook. Located approximately three kilometres south of the Otjikoto open pit, the Antelope deposit exhibits high-grade gold mineralisation similar to the currently operational Wolfshag underground mine. While further exploration is needed to confirm the full potential of the deposit, early indications suggest the possibility of an additional underground mine complementing the processing of stockpiles at the Otjikoto mill from 2026 through 2031.

Total gold production in the first quarter of 2024 was 225,716 ounces, including 11,377 ounces of attributable production from Calibre Mining Corp, with all three B2Gold operations in-line with expectations and the Company is on track to meet its consolidated annual production guidance range.

B2Gold Namibia is a 90% owned subsidiary of B2Gold Corp, with the remaining 10% owned by EVIMining Company Limited, a Namibian broad-based economic empowerment group.- **miningandenergy.com.na**

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# Innovation explained and a word of caution

By The Brand Guy

**B**uzz words have a way of cropping up with the weight of unrealistic expectation, like Santa, but with a sack full of blunt razor blades. One buzzword which I am most wary of is ‘innovation’. Given that I have been in the fields of creativity and business innovation for over 30 years I really feel the need to explain the concept and the different forms to you.

The most important thing you need to know is that innovation is a risk. It needs to be carefully planned, costed, managed and the risks mitigated. It requires large amounts of money and programmed effort, and it can damage the bottom line.

It is not something that should be done as a ‘refreshing change’. I have watched one very profitable brand vanish from the shelves due to ill-considered innovation and seen another pull back and reinstate its old form within two weeks as a result of plummeting sales.

There are three broad types of innovation. The first is ‘continuous innovation’. The second is ‘continuous dynamic innovation’. The third is ‘discontinuous innovation’, often known as disruption.

Continuous innovation is the regular phenomenon of minor changes to products and services, for instance label changes,

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pack sizes and service features. Both the failures I mentioned above were in the realm of label changes, so be wary. Consumers become attached to symbols and a change may perceptually equate to an unwelcome change to the product.

Dynamic, continuous innovation consists of ongoing continuous changes to a product or service, for instance the ongoing changes to chips and cameras seen in mobile phones.

Discontinuous innovation, or disruption, fundamentally alters the market and its environment. Think of the introduction of cash dispensing machines for banks or internet banking.

Discontinuous innovation, the 'big win', is the area most associated with innovation. Counterintuitively, this innovation holds the lowest risk, as the base market and offering is not affected if it fails.

The baseline for innovation should be the consideration set, the range of choices facing the consumer. If the consumer does not accept the innovation there is a major risk of substitution and loss of market share. This means that before the innovation is implemented, the consideration set and the consumer must be fully understood, probably with insight which should be confirmed with research.

Allow room to pull back. Do not replace a functional product with an innovated product until you are absolutely

certain that the innovation will not be damaging to turnover. This also has to consider the costing of the innovation. The obvious tactic is to limit the implementation to a trial basis in a small subset of the market or a localized outlet.

Be aware of the consumer within the context of the adoption phase. Early adopters may influence the market, but peak sales will be found in the cumulative spend of the early and late majority, so that should be an important facet of research.


The trick will be to create an environment that is flexible enough to allow for innovation in a considered and tactical manner. If innovation is driven by boredom with existing but workable products and services, which is often the case, it is likely to fail.

***\*Pierre Mare has contributed to development of several of Namibia's most successful brands. He believes that analytic management techniques beat unreasoned inspiration any day. He is a fearless adventurer who once made Christmas dinner for a Moslem, a Catholic and a Jew. Reach him at [www.pressoffice7.com](http://www.pressoffice7.com) if you need help.***

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- ☐ SUPPLY CHAIN (ONE YEAR - INTERNSHIP) – NAMDEB (ORANJEMUND)
- ☐ INFORMATION TECHNOLOGY (ONE YEAR - INTERNSHIP) – NAMDEB (ORANJEMUND)
- ☐ COMMUNICATIONS (ONE YEAR - INTERNSHIP) – NAMDEB (WINDHOEK/ORANJEMUND)

Interested candidates should upload CVs with supporting documents to <https://smctr.io/IC4v>

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# Dundee Tsumeb records N\$844m earnings in Q1

**D**undee Precious Metals Tsumeb has reported net earnings of N\$844 million (US\$45.7 million) in the first quarter (Q1) of 2024, reflecting a slight decrease compared to Q1 of 2023.

The company also saw complex concentrate smelted increase by 10% to 54,773 tonnes compared to the first quarter of 2023, attributed to increased plant availability following the completion of maintenance work in the third quarter of 2023.

According to a quarterly report by Dundee Precious Metals (DPM), the earnings stability comes despite lower net earnings from continuing operations.

Cash cost per tonne of complex concentrate smelted according to a report by Dundee, saw a significant reduction of 16% to N\$6,076 (US\$329) compared to the

corresponding period in 2023.

The decrease is primarily due to the higher volumes processed, leading to economies of scale, along with credits from higher sulphuric acid by-product sales and a favourable exchange rate between the US Dollar and the South African Rand.

The positive operational performance at Tsumeb comes amidst its planned divestment.

In March 2024, DPM announced a definitive share purchase agreement with a subsidiary of Sinomine Resource Group Co. Ltd. for the sale of its 98% interest in the Tsumeb smelter for a cash consideration of N\$905 million (US\$49 million) (subject to closing adjustments).

The transaction is expected to close in the third quarter of 2024.

**- [miningandenergy.com.na](http://miningandenergy.com.na)**



# Gamma Investments reaches N\$1m settlement with NaCC

**G**amma Investments CC (Gamma), along with Johannes !Gawaxab and Ismael Gei-Khoibeb have reached a N\$1 million settlement agreement with the Namibian Competition Commission (NaCC) to resolve a case concerning an undisclosed merger.

According to NaCC's Corporate Communications Practitioner Dina //Gowases, an investigation found that all three parties contravened Chapter 4 of the Competition Act No. 2 of 2003 (the Act) by failing to notify the Commission of a merger implemented in June 2020.

The merger involved !Gawaxab selling his member interest in Gamma to Gei-Khoibeb, ultimately granting Gei-Khoibeb a majority stake.

"The Act mandates notification for mergers exceeding specific thresholds. In this instance, the parties' failure to notify the NaCC constituted a violation of sections 44, 51, and 53 of the Competition Act," she said

She further explained that to settle the matter, Gamma, along with !Gawaxab and Gei-Khoibeb, had agreed to the N\$1 million penalty and the implementation of a compliance programme on Namibian Competition Law.

The High Court formalised the settlement agreement on 30 April 2024.



//Gowases also said this case serves as a cautionary tale for businesses regarding the importance of adhering to Namibia's Competition Act, particularly Chapter 4 on mergers.

She explained that merger notification safeguards consumers from potential drawbacks of market dominance.

"This has the benefit of protecting consumers from potential abuses that can result from market dominance. Specifically, the merger assessments aim at ensuring that merging firms will not have the ability to raise prices, reduce quantity and/or quality, and reduce the range of customer service post-merger," she said.



THE

# BR/EF

06:40  
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**MOOKS & ADORA** *In the Morning*





# Food price relief drives down Namibia's inflation rate

Namibia's year-on-year inflation rate witnessed a slowdown in April 2024, dropping to 4.8% compared to 6.3% recorded in April 2023, attributed to a decrease in food and non-alcoholic beverage prices.

According to the Namibia Statistics Agency's (NSA) Consumer Price Index (CPI), the food and non-alcoholic beverages category, which accounts for 16.5% of the CPI basket, saw a decline in its annual inflation rate.

In April 2023, the food and non-alcoholic beverages category inflation stood at 13.4%, but by April 2024, it had shrunk to a much more manageable 4.8%.

The report further states that several subcategories within

food and non-alcoholic beverages contributed to this positive trend.

Bread and cereals, a vital component with a weight of 4.8% in the CPI, experienced a notable price decrease.

Similarly, subcategories like oils and fats and vegetables, including potatoes and other tubers, all saw a decline in inflation compared to the previous year.

While food prices played a leading role in curbing overall inflation, other



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factors also contributed.

The alcoholic beverages and tobacco category, though still experiencing a relatively high inflation rate of 7.3%, showed a slight slowdown compared to April 2023 (6.7%).

“The annual inflation rate for the alcoholic beverages and tobacco category, which accounts for 12.6 percent of the consumer basket, was witnessed at 7.3 percent during the period under review compared to 6.7 percent registered a year ago. Month-on-month, the inflation rate for this category increased by 1.1 percent compared to a decline of 0.1 percent recorded a month earlier,” the report stated.

However, not all categories mirrored this positive trend. Inflation in housing, water, electricity, gas, and other fuels saw a slight increase to 3.6%, compared to 2.6% in April 2023.

This rise stemmed from subcategories like electricity, gas and fuels, water supply, and rental payments for dwellings.

Additionally, the transport category experienced a moderate inflation rise (5.9%) compared to the previous year (3.8%), primarily driven by price increases within the operation of the personal transport equipment subcategory, particularly petrol/diesel prices.


The CPI report also highlighted variations in inflation rates across Namibia's three economic zones.

Zone 1 (Kavango East, Kavango West, Kunene, Ohangwena, Omusati, Oshana, Otjikoto, Otjozondjupa and Zambezi), which tends to have the lowest inflation rates nationally, saw a significant slowdown to 3.9% in April 2024, compared to 6.0% the previous year. This decrease largely mirrored the national trend, with food prices playing a leading role.

Zone 2 (Khomas) experienced a similar slowdown, with inflation dropping to 5.4% from 5.9% in April 2023. Once again, the decline in food prices was a key driver.

Zone 3 (Hardap, //Kharas, Omaheke and Erongo), however, saw a slightly different picture.

While inflation did slow down to 3.9% compared to 6.0% the previous year, the decrease was less pronounced than in other zones, suggesting that factors beyond food prices may have played a more significant role in inflation patterns within Zone 3.



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](http://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](mailto:Tendersnam@dundeeprecious.com)



All tender proposals must be submitted via our e-Procurement portal at [www.webportunities.net](http://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.

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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By Ndinelago Kanyolo

## Nurturing a Mindset for Financial Wellness

As we transition from childhood to adulthood, the responsibility for managing our finances gradually shifts from our guardians to ourselves. This transition marks a pivotal moment in our lives, where we are tasked with the responsibility of navigating the complexities of day-to-day financial management.

While managing money is a fundamental aspect of financial wellness, its significance extends far beyond mere monetary transactions. Financial wellness encompasses a holistic approach to managing our financial lives, covering habits, attitudes, and behaviors that contribute to our overall financial health and well-being.

### Understanding Financial Wellness

Financial wellness is more than just the absence of financial stress; it is about achieving a state of financial stability and security that enables us to pursue our

goals and aspirations with confidence. It encompasses various components, including budgeting, debt management, and long-term planning.

### Components of Financial Wellness

#### Budgeting: The Foundation of Stability

Budgeting aligns expenses with income, fosters mindful spending habits, and sets meaningful financial goals. Living within our means and making deliberate financial choices establish stability.

#### Debt Management: Navigating Obligations

Effective debt management involves understanding debt, devising repayment plans, and actively reducing debt. Managing debt responsibly alleviates financial stress and ensures a brighter financial future.

#### Long-term Planning: Securing Aspirations

Long-term planning sets goals for savings, investments, retirement, and insurance.

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By making informed decisions and taking proactive steps, we prepare for the future confidently.

#### Budgeting Basics

Budgeting is essential for financial wellness, providing a roadmap for effective money management. With a budget, we track income and expenses, identify savings opportunities, and allocate funds to our goals.

**Living Within Means:** Living within our means is crucial for financial stability. It means spending less than we earn, avoiding unnecessary debt, and prioritising financial health. This approach reduces financial stress and lays a strong foundation for the future.

**Setting Financial Goals:** Clear financial goals are vital for successful budgeting. Whether saving for a holiday, a home, or retirement, defined objectives keep us motivated and focused. By setting realistic goals, we pave the way for financial success and progress towards our aspirations.

#### Strategic Financial Planning

**Learning Effective Budgeting Techniques:** Mastering budgeting skills is vital for financial wellness. This includes creating a budget, tracking expenses, and making informed financial decisions. By honing these skills, we seize control of our finances and pave the way for long-term success.

**Identifying Areas for Improvement:** Assessing our financial situation and pinpointing areas for enhancement is crucial. This involves identifying areas to save or cut expenses and making necessary adjustments. By continuously striving to improve our financial health, we stay on track towards achieving our goals.

**Setting Achievable Financial Goals:** Establishing realistic financial goals is paramount in financial planning. We should set objectives that align with our current financial standing and resources.

By defining clear goals and crafting a plan to attain them, we remain motivated and committed to our financial journey.

#### Individual Responsibility

**Taking Charge of Financial Future:** Ultimately, the responsibility for achieving financial wellness lies with the individual. By taking proactive steps to manage our finances effectively, we can ensure that we are on track to achieve our financial goals and aspirations.

**Building Emergency Funds for Uncertainties:** Building emergency funds is an important part of financial planning. By setting aside money for emergencies, we can protect ourselves against unexpected expenses and financial setbacks, ensuring that we are prepared for whatever the future may hold.

**Investing Wisely for Long-term Growth:** Investing wisely is another key aspect of financial wellness. By putting our money to work in investments that offer long-term growth potential, we can build wealth and secure our financial future.

**Securing Adequate Insurance Coverage:** Securing adequate insurance coverage is essential for protecting our financial well-being. Whether it's health insurance, life insurance, or property insurance, having the right coverage in place can provide us with peace of mind and financial security in the face of unexpected events.

#### Embracing Empowerment and Resilience

In conclusion, achieving financial wellness is not just about managing money—it's about cultivating a mindset of empowerment and resilience. By embracing sound financial practices and equipping ourselves with the knowledge and tools needed to navigate our financial journey, we can set ourselves on a path towards a future defined by abundance, security, and purpose.

***\*Ndinelago Kanyolo is a Financial Adviser at Momentum Metropolitan***



## Capricorn Foundation invests N\$1m in skills development

**T**he Capricorn Foundation has pledged N\$1 million towards skills development initiatives.

The investment will specifically support The Capricorn Academy for School Leavers, a new programme under Bank Windhoek's Young Talent Programme.

The Capricorn Academy is designed to equip promising young Namibian graduates with the necessary skills and experience to launch successful careers.

The programme targets 10 graduates from the 2023 Grade 12 class, offering them an intensive 18-month training and job placement programme.

"The Capricorn Academy for School Leavers is a crucial initiative aimed at empowering young graduates. By equipping them with valuable skills and industry experience, we hope to contribute to reducing youth unemployment and

fostering a more skilled Namibian workforce." said Executive Officer of the Capricorn Foundation, Marlize Horn.

She further explained that participants will gain exposure to various banking disciplines through comprehensive training delivered by Bank Windhoek professionals in Windhoek. Following successful completion, graduates will be placed in Bank Windhoek branches across Namibia, including Aranos, Karasburg, Oranjemund, Lüderitz, Opuwo, Oshifo, Katima Mulilo, Mariental, and Ondangwa.

The programme is open to graduates who obtained their Grade 12 certification in 2023 and meet the following qualifying criteria: Grade 12 with 25 points and have taken commercial subjects such as Mathematics, Accounting, Business Economics, Economics, Business Studies or Entrepreneurship.



# Financial Market Monitor

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Enriching Generations

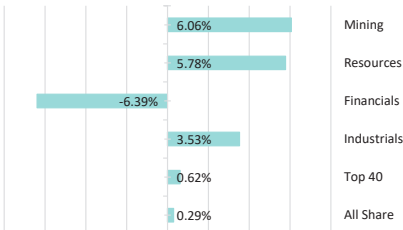
Commodities

|             |         |
|-------------|---------|
| Spot Gold   | 2315.67 |
| Platinum    | 975.32  |
| Palladium   | 965.00  |
| Silver      | 27.41   |
| Uranium     | 92.20   |
| Brent Crude | 82.73   |
| Iron Ore    | 108.62  |
| Copper      | 9903.79 |
| Natural Gas | 2.21    |
| Lithium     | 14.95   |

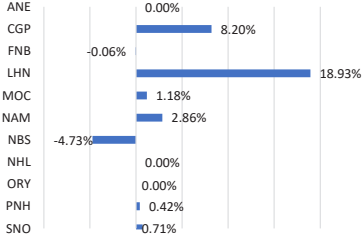
Currencies

|            |         |
|------------|---------|
| USD/ZAR    | 18.6188 |
| EUR/ZAR    | 20.0123 |
| GBP/ZAR    | 23.2505 |
| USD/CNY    | 7.2273  |
| EUR/USD    | 1.0749  |
| GBP/USD    | 1.2488  |
| USD/RUB    | 92.0506 |
| CPI        | 4.80%   |
| Repo Rate  | 7.75%   |
| Prime Rate | 11.50%  |

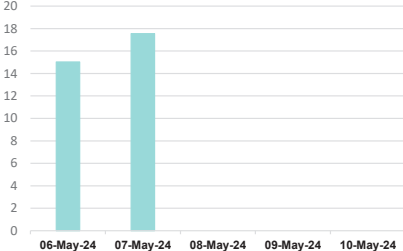
JSE Indices: Year to date movement %



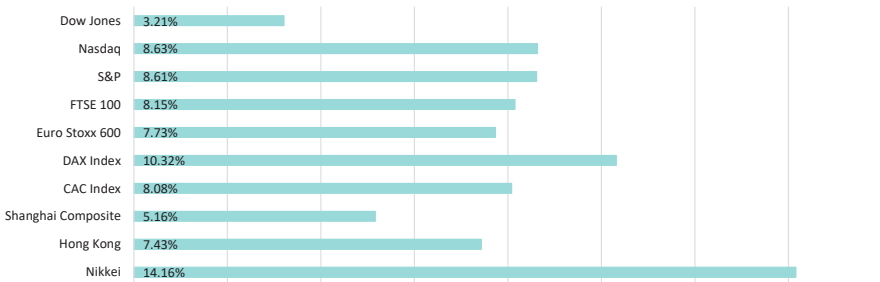
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



\*Prices as at 16:36, 08-May-2024