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# THE BRIEF

News Worth Knowing



## Namibia, South Africa to partner on Africa's first green hydrogen pipeline

TUESDAY 14 MAY 2024

## MAIN STORY



## Namibia, South Africa to partner on Africa's first green hydrogen pipeline

President Nangolo Mumba has announced that Namibia and South Africa are set to collaborate on a groundbreaking initiative to develop Africa's first-ever green hydrogen pipeline.

He said this at the World Hydrogen Forum in the Netherlands, where Namibia's Green Hydrogen Program will sign a Memorandum of Understanding with key stakeholders.

According to Mumba, the partnership includes the Western Cape Development Agency (Wesgro) and the Northern Cape Economic Development, Trade and Investment Promotion Agency (NCEDA) from South Africa, along with Gasunie, a leading Dutch hydrogen infrastructure developer.

### 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 partnership aims to study the feasibility of building Africa’s first cross-country green hydrogen pipeline.

“This partnership aims to study the feasibility of building Africa’s first cross-country green hydrogen pipeline, connecting Namibia and South Africa and facilitating significant trade of a new product between our two countries,” he said.

The MoU comes after South Africa’s President Cyril Ramaphosa proposed a possible hydrogen partnership with Namibia in October 2020, as the neighbouring country planned to become a major exporter of green hydrogen, through the implementation of the Boegoebaai hydrogen power project.

South Africa last year unveiled a N\$300-billion (US\$20 billion) investment pipeline under a Green Hydrogen National Programme, which has been designated as a Strategic Integrated Project (SIP) for accelerated development under the country’s Infrastructure Development Act.

The country reportedly has the potential to produce up to 13 million tonnes of green hydrogen and derivatives a year by 2050 but to do so would require between 140GW

and 300GW of renewable energy, which would represent a massive scale-up in a context where South Africa had procured only about 7GW of wind and solar since 2011.

Among some of the envisioned projects is the development of a 2,500-km cross-border pipeline from Luderitz to Saldanha, a project which the Namibian Green Hydrogen Commissioner, James Mnyupe estimates will cost N\$352.6 billion (€20 billion). Mbumba further explained that Namibia currently hosts nine hydrogen projects across two developing hydrogen valleys, with the potential for a third anchored by its iron ore. He also revealed the country’s plans to become a logistics hub for the Southern African region through the development of an ammonia bunkering hub and a green hydrogen-powered train.

These initiatives aim to decarbonize shipping and long-haul logistics routes, ensuring goods transported via Namibia’s ports minimize both scope 2 and scope 3 emissions.

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# Namibia records 90,917 airport passenger arrivals in March

The Namibia Statistics Agency reports a significant rise in nationwide airport passenger traffic for March 2024. According to the NSA, the month saw a total of 90,917 passengers, reflecting an increase from 72,818 passengers in February 2024 and 77,137 passengers in

March 2023. The composite passenger movement index, encompassing regional, international, and domestic arrivals and departures, surged by 24.9% in March 2024, a stark contrast to the 1.2% uptick in the previous month.



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Furthermore, the index showed a year-on-year increase of 17.9%.

According to the NSA, Hosea Kutako International Airport continues to be the main contributor to passengers' movement, accounting for the largest share of 75.7%, followed by Walvis Bay at 8.5% and Eros Airport at 8.0%.

"The Arrivals Index for Hosea Kutako Airport in March 2024 increased by 29.2% compared to the previous month, with a growth of 4.8% posted a month earlier. Additionally, the index registered an increase of 20.1% year-on-year," said the agency.

For March 2024, NSA highlights that the number of passengers that arrived via Hosea Kutako Airport terminals increased to 36,173 passengers, from 27,997 passengers and 30,116 passengers recorded in the preceding month

and the corresponding month of 2023, respectively.

At Walvis Bay Airport, the Arrivals Index surged by 25.2% compared to the previous month, with a year-on-year growth of 15.8%.

The increase saw 3,844 passengers arriving in March 2024, up from 3,070 passengers in February and 3,319 passengers in March 2023.

Departures from Walvis Bay Airport also saw a notable rise of 13.6% month-on-month and 12.5% year-on-year.

In March 2024, NSA said 3,853 passengers departed from the airport, compared to 3,391 passengers in February and 3,425 passengers in March 2023.

Similarly, at Eros Airport, arrivals remained stable in March 2024 compared to the previous month, with 3,488 passengers arriving.

However, departures increased by 1.4% from February to March.

Year-on-year figures for Eros showed a decline in arrivals but an increase in departures.

The NSA report indicates a positive trend in travel activity, with both airports experiencing growth in passenger movement, reflecting a potential rebound in the aviation sector.

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# Collaboration, PPPs key to Africa's green hydrogen future – Alweendo

Minister of Mines and Energy, Tom Alweendo, says collaboration and public-private partnerships (PPP) are crucial factors for unlocking Africa's green hydrogen potential.

Speaking at the Africa Hydrogen Forum, Alweendo acknowledged individual African nations' progress in developing their green hydrogen strategies.

“Public-driven PPPs and the strategic constitution of consortiums with the aim of unlocking concessionary multilateral funding will likely emerge as a preferred approach to developing the required assets,” Alweendo said.

He further emphasized the need for a united effort to create the infrastructure needed to produce, transport, and export green hydrogen across the continent.

“Such a modern and curated infrastructure network will require a regional approach to plan and deliver, in order to unlock economies of scale that establish and entrench Africa’s global competitiveness,” he said.

Alweendo also said that this infrastructure would include railways, power lines, and strategic port facilities and pointed to existing initiatives like the Trans-Caprivi and Trans-Kalahari railway lines as examples of successful cross-border collaboration.

“It is critical that we work in concert with our regional neighbors, to deliver a new global gateway that creates modern trade and low carbon industrial opportunities, placing the region at the center of a rapidly greening world,” he said.

He added that the successful execution of the Green Industrialisation Blueprint could



attract more than nine times the current level of foreign direct investment into Namibia by 2040, creating over a quarter of a million new jobs, and reducing carbon dioxide emissions by more than 75 million tons.

“Agenda 2063 promises to bring unity, economic independence, and collective prosperity to the fore as we chart a path to transform Africa into a global powerhouse. It will also bring intercontinental value chain linkages that support industrialisation in Namibia and beyond,” he said.

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**Agric Ministry explores solar solutions  
to slash Green Scheme electricity bills**

The Ministry of Agriculture, Water, and Land Reform is exploring solar-powered irrigation solutions to reduce electricity costs for Green Scheme projects.

Agriculture Ministry Spokesperson Jona Musheko said by installing grid-tied solar PV systems at key sites such as Etunda, Sikondo, and Shadikongoro, the ministry aims to decrease reliance on the grid and significantly lower electricity costs.

"With bills currently reaching as high as N\$400,000 per month at some locations, this initiative could potentially reduce electricity expenses by up to 90%, enabling reinvestment of profits into increasing productivity and growth within the schemes," he said. Musheko also highlighted that bills tend to soar due to

factors such as continuous and necessary irrigation required throughout the day and night, across all seasons.

"During the two years of operating the Green Schemes, the electricity bill has been a major issue, consuming much of the generated revenues. We aim to reduce reliance on the grid and minimize electricity bills as much as possible."

As part of the ministry's plans, a request for expressions of interest has been launched for consulting services to oversee the techno-economic feasibility analysis, design, tender documentation, contract administration, and site supervision for the construction of grid-tied solar PV plants at the Etunda, Sikondo, and Shadikongoro Green Scheme Irrigation Projects in the Omusati, Kavango West, and Kavango East regions.





By Claire Hobbs

# Sustainable Investments: Aligning wealth with ESG values

The Harvard Business School defines Sustainable Investment as investment strategies that consider the environmental, social, and corporate governance (ESG) factors alongside financial considerations, in so doing creating a holistic impact; hence, the concept is also being referred to as socially responsible investment back in the day or today as impact investment.

This concept evolved from the recognition that there are inherent adverse outcomes manifesting from investment decisions that failed to factor in the economy's critical spheres, including the environment and society. Impact investing's core objective

is to bring forth positive transformation in terms of the environment and society while ensuring returns. This shift has been predominately driven by the change within the market for more significant change; recognising action needs to be taken to ensure we have a future.

This is a change Bank Windhoek has recognised and afforded the Namibian market the avenue to access funding through the Sustainability Loan to specifically invest into initiatives looking to create impact for the environment and society, speaking to examples of deliberately directing funding towards creating effect where it matters and still provide our investors which include our

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depositors with returns.

The ultimate goal

The goal of Sustainable Investment remains to create a more sustainable and equitable world while seeking financial returns. Globally, the redirection of investments to improve the environment is growing exponentially. In Africa, a report by McKinsey Sustainability published in June 2022 highlights the first assessment of opportunities and risks that show sustainable investment results.

The report highlights that Africa can strengthen its climate resilience by redefining its economic model to leverage natural capital and designing financial systems to redirect critical nature-based investments. This approach will create the much-needed shift towards climate adaptation initiatives

with the buffering capacity needed to instil resilience within communities and the ecosystems they depend on.

Sustainable investors are focused on creating a long-lasting impact with their businesses and work to promote environmental and social values. When these investors analyse new ventures, they use a holistic lens, weighing the impact potential the proposed venture will achieve during and post-implementation; this ensures the economics make sense and the environment and society surrounding the venture benefit positively. This approach ensures that ventures supported by the investor always consider the environment and society when making investment decisions.

What are the ESG criteria to consider?

Environmental includes animal welfare, climate change, energy efficiency, pollution and resource depletion. Social considerations take account off employment standards, human rights, community relations and engagement and consumer protection. Governance refers to the set systems that lead and direct a company's executive compensation, transparency, and anti-



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corruption policies.

Over time, investors achieve sustained financial performance and contribute to creating an equitable, sustainable economy. From an operational standpoint, we recognise that investor organisations have an inherent impact in the areas they operate. Ideally, we want to ensure their operations do not negatively impact the environment and society.

When individuals and businesses practice sustainable investing, they positively contribute to the environment’s health, which creates a wholesome space for growth and allows for growth in different sectors as they strive to solve the world’s biggest challenges. This is particularly important for Africa due to its inherent vulnerabilities and lack of buffering capacity to brave the impact of climate change, which is diverse regarding extreme and weather events.

Investing in companies and projects demonstrating positive ESG practices contributing to the overall sustainable development of the continent should be encouraged as it is vital in building sustained resilience, ensuring that as a continent, we have sufficient buffering capacity to cope with climatic shocks and, in the same vein, improve livelihoods. The focus now should be aligning investments with personal values, promoting ethical practices, and generating a long-term positive impact on the environment and society. It should encompass integrating a range of strategies that bring forth positive impacts internally and externally to the organisation.

While living in thought-provoking times, identifying ways to care for the environment and ensure it is socially consumable is essential. Aligning wealth with environmental and social values has a significant sustainable impact on improving livelihoods and healing the world in the long run. As a result, sustainable investing is something to consider for investors, companies and wealthy high-end customers.

*\* Claire Hobbs is Chief Treasurer at Bank Windhoek,*

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# Green Schemes to produce 10,000l of sunflower oil

**T**he Ministry of Agriculture, Water and Land Reform says over 40 hectares of planted sunflowers at the recently restored Shadikongoro and Sikondo green schemes are projected to yield more than 10,000 liters of sunflower oil by August

2024.

The harvest signifies the largest since the schemes' re-establishment two years ago. The Ministry's Executive Director Ndiyakupi Nghituwamata said there had been delays in the harvest in previous

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seasons due to late deliveries of inputs.

She explained that the ministry had secured a three-year contract with reliable suppliers to prevent this from happening again. This, and repairs to machinery she said, were crucial steps in getting the project back on track.

“There was a period of some years when these green schemes were not working. The last time sunflowers were planted here was in 2018. We are also informed by the manager that this is the biggest hectare of sunflowers we have planted,” she said.

She added that the Ministry is looking to further boost output by collaborating with the World Food Programme and surrounding communities.

She said incorporating the communities as contract farmers, sunflower cultivation

and subsequent oil production has the potential to double or even triple, while the initiative is also expected to create additional employment opportunities within these communities.

“I have brought here today the World Food Program to see how they can support us in actually ensuring that we have outgrowers of communities around Shadikongoro who can also feed into the plant so that we actually produce more oil,” she said.

According to the Head of Partnerships and Communications for the World Food Programme, Sem Utoni, the main goal was to see Namibia become self-sufficient in terms of food security by assisting the government in engaging the communities and farmers.

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## Reflecting on your financial journey mid-year

By Mignon du Preez

As we find ourselves nearing the midpoint of the year, it's the perfect time to pause and take stock of our financial journey. It's easy to get caught up in the day-to-day hustle and bustle, but taking a moment to reflect can help us refocus and realign our goals for the remainder of the year.

Reflecting on our financial journey isn't about dwelling on past mistakes or missed opportunities. Instead, it's about acknowledging how far we've come and identifying areas where we can improve. It's about celebrating our successes and learning

from our challenges.

So, how do we go about reflecting on our financial journey mid-year? It starts with gathering all the relevant information – from bank statements to investment accounts to bills and receipts. Take some time to review your income and expenses and assess how well you've been sticking to your budget.

Next, consider your financial goals – both short-term and long-term. Are you on track to achieve them? Have your priorities shifted since the beginning of the year? Are there any adjustments you need to make to your goals or your plan for achieving them?

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Reflecting on our financial journey  
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It's also important to think about any major life changes that have occurred since the start of the year. Have you changed jobs? Gotten married? Had a baby? These events can have a significant impact on your financial situation, so it's essential to reassess your plan accordingly.

Finally, don't forget to take stock of your emotional and mental well-being when reflecting on your financial journey. Money can be a significant source of stress and anxiety for many people, so it's crucial to consider how your financial situation is impacting your overall happiness and quality of life.

By taking the time to reflect on our financial journey mid-year, we can set ourselves up for success in the months ahead. Whether it's making small adjustments to our budget, recommitting to our savings goals, or seeking professional advice, every step we take towards financial awareness and empowerment brings us closer to our dreams. So,

let's take a moment to pause, reflect, and move forward with renewed clarity and purpose.

***\*Mignon du Preez is Group Marketing, Public Affairs and Sustainability Executive at Old Mutual Namibia***



**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**

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

**Qualifications**

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



## **Telecom Namibia CEO and Trade minister nominated for leadership awards**

**T**elecom Namibia CEO Stanley Shanapinda and Minister of Industrialization and Trade Lucia Ipumbu have been nominated for the Africa Business Leadership Awards 2024, recognizing their contributions to industry and the country's economic growth.

The awards are set to be held at the House of Lords in London, United Kingdom, in July.

The awards comprise 16 categories rewarding exceptional corporate practices and outstanding achievers in Africa.

Telecom CEO Stanley Shanapinda is nominated under the category Africa's Business Integrity Leader, which is for organizations that have consistently done business with integrity globally, adhering strictly to extant laws, government policies, and regulatory frameworks.

Minister of Industrialization Lucia Ipumbu is nominated for the Trade and Investment Minister of the Year award, focusing on ministers with innovation and hard work.

According to Africa's Business Leadership Awards, the event recognizes exemplary corporate practices and remarkable achievements across Africa's business spectrum.

"In keeping with our tradition of presenting the sides of the continent's businesses and leaders, which hardly find placement on global media platforms. Celebrating business with 16 distinctive categories designed to honor policymakers, business leaders, and organizations that have contributed significantly to shaping Africa's economic growth," the award organizers said.





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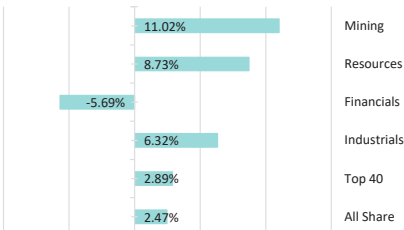
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Platinum	1028.05
Palladium	983.21
Silver	28.46
Uranium	92.20
Brent Crude	82.53
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Lithium	14.55

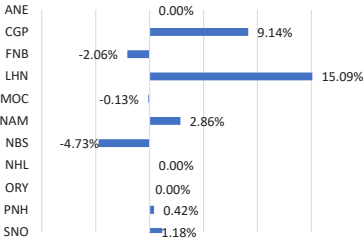
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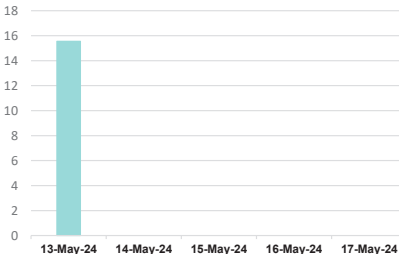
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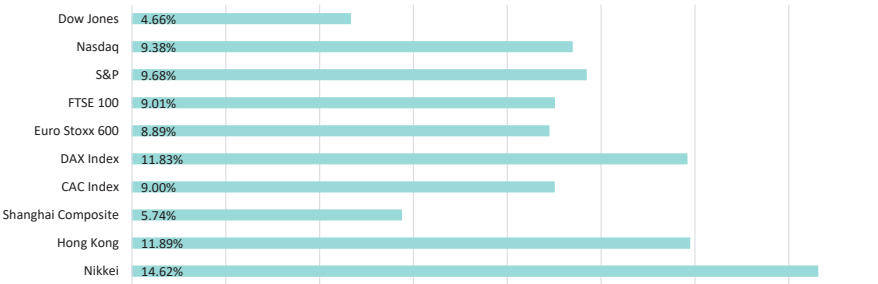
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