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# THE BRIEF

News Worth Knowing



**Exxon, Shell, TotalEnergies among oil giants  
weighing stake in Galp's Namibia block**

TUESDAY 21 MAY 2024

## MAIN STORY



## Exxon, Shell, TotalEnergies among oil giants weighing stake in Galp's Namibia block

*... Mopane oil field discovery value estimated at N\$362bn*

**E**xxon Mobil, Shell, TotalEnergies and Equinor are among major energy companies evaluating bids for a 40% stake in Galp Energia's Mopane oil field discovery offshore Namibia.

Based on Galp Energia's estimates for 10B boe in the Mopane complex, according to Bloomberg, the entire discovery could be worth approximately N\$362 billion (US\$20 billion) or more, according to the report.

Galp Energia which is working with a financial advisor to sell half of its 80% holding in the asset, reportedly has called for first round bids in mid-June.

### Crucial Dates

- Bank of Namibia Monetary Policy announcement date:  
19 June 2024  
14 August 2024  
23 October 2024  
4 December 2024
- AviaDev Aviation Development Summit  
19-21 June 2024 at Movenpick, Windhoek
- Africa Hospitality Investment Forum (Ahif).  
25-27 June 2024  
Mövenpick Hotel, Windhoek, Namibia
- Global African Hydrogen Summit (GAh2S)  
Windhoek, Namibia from 03 – 05 September 2024

This comes as the Portuguese company revealed that capital limitations are the main reason behind its decision to sell its stake in the exploration block.

Galp Chief Executive Filipe Silva said financial demands associated with the development of multiple Floating Production, Storage, and Offloading (FPSO) projects surpass Galp's current financial capacity.

Galp has an 80% stake in Petroleum Exploration Licence 83 (PEL 83), which covers almost 10,000 square kilometres (3,860 square miles) in the Orange Basin, with Namibia's national oil company NAMCOR and independent exploration group Custos each holding another 10%.

Lisbon-based Galp is also reported to be offering to cede control of the project's development to the potential buyer.

An FPSO is a floating facility, typically converted from an oil tanker hull, designed to process crude oil, water, and gases from sub-sea oil wells using hydrocarbon processing equipment.

The company has invested approximately N\$1.5 billion towards upstream projects in Namibia in the first quarter of 2024.

The Mopane field is located in the Orange Basin, where Shell and TotalEnergies have made several oil and gas discoveries.

**- miningandenergy/bloomberg**



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**Standard Bank**

## Unlocking Africa's Energy Potential at the Africa Energies Summit 2024



The Africa Energies Summit 2024 is bringing together a distinguished panel of experts from across the globe to delve into the continent's energy future and outlook. Among the esteemed panelists is Nelson Lucas, Head of Corporate and Investment Banking at Standard Bank Namibia, who aims to shed light on the role of Namibia in shaping Africa's energy landscape.

Joining him on the panel are Patrick Rutty, the Director of Global Intelligence from Enverus in the UK, and Marit Brommer the Chief Executive Officer of the International Geothermal Association in the Netherlands. This group of people bring with them a wealth of knowledge and experience and are in a suitable position to discuss the future potential that lies within Africa and the global landscape.

Lucas has expressed his excitement for being part of the panel, highlighting the opportunity to network with global energy experts and collaborate on pressing issues facing Africa. For him, the summit presents a platform to discuss and craft strategies for meeting the continent's energy demands while contributing to global energy goals.

Namibia's presence at the summit, represented by Standard Bank Namibia, holds profound importance for both the bank and the country. As Namibia emerges as a beacon of energy innovation in Africa, the summit provides a stage to showcase its potential as a major player in the global energy arena.

With abundant opportunities in renewable energy sources such as Green Hydrogen, Wind, and Solar, as well as conventional resources like Oil & Gas, Namibia stands poised to drive growth not only for itself but for the entire continent.

Standard Bank Namibia's commitment to driving growth aligns perfectly with the nation's energy ambitions. As the bank's purpose states, "Namibia is our Home, we drive her Growth." The summit serves as a testament to this commitment, as Standard Bank Namibia leverages partnerships and offerings to advance the energy agenda in Namibia and beyond.

Lucas outlined his expectations for the summit, which include raising critical matters and brainstorming solutions to energy challenges, exchanging insights with industry leaders, and contributing to shaping Africa's energy future. However, he also emphasized the importance of enjoying the experience and building valuable connections through networking opportunities.

In conclusion, the Africa Energies Summit 2024 serves as a catalyst for unlocking Africa's energy potential. With Namibia playing a pivotal role in this journey, events like these pave the way for collaboration, innovation, and progress in the continent's energy sector. As leaders come together to share ideas and forge partnerships, the future of Africa's energy looks brighter than ever.



# NWR records N\$46m profit

**N**amibia Wildlife Resorts (NWR) recorded a 32% surge in revenue to N\$387 million in 2023 compared to N\$294 million recorded in 2022 and a profit of N\$46 million for the 2023 financial year , which ended on 31 October.

This comes after a loss of N\$35 million in 2022 representing a reduction of losses to 231%.

NWR's Managing Director Matthias Ngwangwama said optional expenses such as repairs, renovations and maintenance of the facilities increased by 7%.

"Repairs and maintenance were N\$27 million [2022: N\$23 million]. Maintaining our resorts and camps to improve customer

experience and service delivery is one of NWR's strategic intent," he said.

The company aims to continue investing profits into the capital infrastructure.

"NWR continued to make good progress on its strategic value drivers of occupancy growth, revenue, expenses management, profitability and improvements on the balance sheet," Ngwangwama said.

"The solid financial performance in 2023 and ever-improving profit and balance sheet metrics is a demonstration of our commitment to our national mandate of providing tourism-related services in national parks of Namibia and being an important government arm through which



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



the tourism national objectives are to be met."

According to NWR, its financial performance continued to show resilience in 2023. In particular, long-term loans, statutory loans to financial development and commercial institutions and tax authorities, which were long-standing challenges in the past.

"We were fully settled in 2023, and the company attained a long-term debt-free status. We demonstrated that it is possible to achieve positive results in the public enterprises domain," the company noted.

Meanwhile, NWR and the Namibia Public Workers Union (NAPWU) have inked an agreement to improve the salary structure and housing allowance for employees.

The Memorandum of Understanding (MoU) states that all employees in job grades A1 to D3 who are currently below the minimum salary scale will be aligned to the new minimum percentile of the new salary scale.

The adjustment ensures fair compensation for employees in the bargaining unit and recognises their valuable contributions to the organisation.

According to the MoU, a total adjustment of N\$5,500.00 on housing allowance will be implemented over a three-year period."

"This phased approach aims to provide sustainable support to employees, enhancing their living conditions and overall well-being," the MoU states.

The adjustment will commence in the 2023 financial year and continue through the 2025/2026 financial year.

NWR and NAPWU are committed to fostering a positive and equitable work environment, ensuring that all employees receive fair and competitive compensation.

According to the 2022/2023 financial year and agreement between NWR and NAPWU employees in the A grade category will receive a 13% increment followed by B grade with 7%, C grade 4.6% and D grade 2.5%.

The two parties further agreed to increase the housing allowance for the qualifying job grades A-C in the bargaining unit by between N\$35 to N\$42.



PUBLIC INVITATION

PUBLIC PRESENTATION OF THE 2024/2025 END-USER TARIFF APPLICATIONS BY THE DIFFERENT LICENSEES

The Electricity Control Board (ECB) is hereby inviting interested members of the public to attend the public presentation by NORED, CENORED, Erongo RED, Oshakati Premier Electric, Keetmanshoop Municipality and City of Windhoek on their respective 2024/2025 applications.

Interested members of the public will have the opportunity to engage the distribution licensees to clarify and explain their tariff applications to their customers.

The public presentations are to enhance electricity end-consumers' involvement in the determination of end-consumer tariff.

Herewith the schedule of the public presentations:

Date	Licensee	Town	Venue	Starting Time
21 May	NORED	Katima Mulilo	UNAM Katima Mulilo Campus Auditorium	09:00 – 11:00
23 May	NORED	Rundu	Rundu Trade Fair Centre Hall	09:00 – 11:00
24 May	OPE	Oshakati	Oshakati Town Council Auditorium	09:00 – 11:00
27 May	NORED	Ondangwa	Ondangwa Airport Hotel	09:00 – 11:00
28 May	NORED	Opuwo	P Wake Conference Centre	09:00 – 11:00
29 May	CENORED	Otjiwarongo	C' est Si Bon Hall	09:00 – 11:00
30 May	Erongo RED	Swakopmund	Strand Hotel	09:00 – 11:00
04 June	Keetmanshoop Municipality	Keetmanshoop	Westdene Moth Hall	09:00 – 11:00
06 June	City of Windhoek	Windhoek	NamPower Convention Centre	09:00 – 11:00

We look forward to welcoming you at the different presentations.

# Bank Windhoek disburses N\$200m to support 137 SMEs

Bank Windhoek has announced that it has fully utilized the N\$200 million allocated under the Small and Medium-sized Enterprises (SME) Economic Recovery Loan Scheme, with 137 beneficiaries

According to the bank, of this amount, N\$192 million is already disbursed, with the remaining N\$8 million approved pending disbursement.

“Bank Windhoek assisted 137 SMEs through this scheme. With this much-needed financial assistance, these businesses are geared to navigate uncertainties and unlock new avenues for growth and prosperity,” said Bank Windhoek’s Head of Small and Medium-sized Enterprises (SME), Financial and Data Analytics, Bianca Janse Van Vuuren.

Van Vuuren said that the achievement underscores a crucial step forward in revitalizing struggling businesses and bolstering economic recovery efforts.

“Recognizing the vital role SMEs play in driving economic growth and employment, Bank



EAN PUBLIC DISCUSSION

**Optimizing Economic Returns:  
The Role of Critical Minerals**

**22 MAY 2024**  
Time: 18:00 – 20:00  
Live stream on  
EAN and The Brief  
Facebook pages

**Hon. Tom Alweendo**  
Keynote Speaker:  
Minister of Mines  
and Energy

**Lameck Odada**  
MC & Moderator:  
Lecturer, NUST

**Zenzi Awases**  
Key presenter:  
Managing Principal  
Director, EmpowerMine  
Consulting Services

**Lauren Graham**  
Panelist:  
Chief Economist,  
Chamber of Mines  
of Namibia

**Franco Labuschagne**  
Panelist:  
Head, Specialized Finance  
Lending, FNB Namibia

**Dr. Gurvy Kavei**  
Panelist:  
Lecturer, UNAM



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Windhoek participated in this initiative to offer support to various businesses to assist with the recovery of such businesses,” she said.

Van Vuuren said the success of the SME Economic Recovery Loan Scheme reflects not only the dedication of Bank Windhoek but also the unwavering resilience and determination of SME entrepreneurs to overcome adversity and thrive in challenging times.

“By fostering partnerships and collaboration between financial institutions, SMEs, and other stakeholders, Bank Windhoek continues to champion the aspirations of entrepreneurs and contribute to sustainable economic development,” she said.

Looking ahead, Van Vuuren said the bank remains committed to supporting

viable SMEs and is already exploring other avenues for possible assistance.

“As we celebrate the successful disbursement of funds under the SME Economic Recovery Loan Scheme, let us reaffirm our collective commitment to empowering SMEs as growth, innovation, and resilience engines. Together, we can build a brighter future where businesses can thrive and contribute to a thriving economy,” said Van Vuuren.

Re-launched in February 2023, the SME Economic Recovery Loan Scheme is an initiative of the Namibian Government supported by various financial institutions designed to provide much-needed financial assistance to SMEs that suffered through the onslaught of the economic downturn since 2016.



EXPRESSION OF INTEREST: DPMT24\_001

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Tsumeb based individuals or companies are requested to provide their profiles detailing their capabilities to supply stationery, graphic design and printing services.

**Closing date for submission:** Friday, 31 May 2024 at 16h00

Submissions should include supporting documentation such as income tax registration, company registration documents, social security registration etc. and be emailed to: [Tendersnam@dundeeprecious.com](mailto:Tendersnam@dundeeprecious.com)

**No other method of submission will be accepted.**

Dundee Precious Metals Tsumeb employs an equal opportunity policy. Calls for Expression of Interests or any other procurement requests will be awarded through a competitive bidding process which is transparent and open to all.



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# Conferences drive Namibia hotel occupancy rates in April

Namibia's national hotel occupancy rate surged by nearly seven percentage points to 58.1% in April 2024, exceeding pre-pandemic levels recorded in April 2019.

A report by Simonis Storm attributes this growth partly to an increase in conferences and events. According to the report, conferences like the international energy conference held in April played a key role in filling hotel rooms.

Additionally, the expansion of daily flights between Windhoek and Lüderitz by FlyNamibia is facilitating easier business travel within the country.

While conference participants themselves made up a small portion (0.4%) of overall

occupancy, their presence significantly impacted hotel room availability.

There was a notable increase in business travellers, making up 13.3% of all visitors in Namibia, more than double the number seen in March 2024 and April 2023 (6.5% each).

However, it's worth noting that business tourism hasn't quite fully recovered yet, as pre-pandemic levels in 2019 reached 13.5%.

"This is the highest monthly occupancy rate recorded for 2024 so far. On a monthly basis, the national occupancy rate increased by 8.95%, rising from 49.2% in March 2024. The YTD average occupancy rate for 2024 is 45.2%, higher than the pre-pandemic average of 44.0% in 2019," the report reads.

The report further notes that all regions

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within Namibia saw increases in occupancy rates, with central areas experiencing the strongest performance at 66.8%.

“All areas experienced a rise in occupancy rates in April 2024 compared to both the previous month and the same period last year. Northern Namibia saw the lowest occupancy rate at 52.5%, though this was an increase from 45.8% in the previous month. Central areas had the highest occupancy rate at 66.8%, followed by coastal areas at 63.0%, and southern areas at 56.8%,” it says. While leisure tourism remains the dominant force, attracting 86.4% of visitors in April, this sector primarily focuses on the northern regions.

As in previous years, a large portion of tourists came from Germany, Austria, and Switzerland, totalling 38%. Local tourism saw a decrease, with occupancy rates dropping from 27.1% in March to 19.1% in April.

“Visitors from France made up 8.0% of tourists, and those from South Africa comprised 6.9%. The substantial influx of tourists from Germany, Austria, and Switzerland can be attributed to direct flights from Frankfurt to Windhoek and a favorable

exchange rate that enhances their spending power,” the report says.

The report also points to some challenges remaining despite the positive developments, the hospitality sector is grappling with inflation, with prices for hotels, cafes, and restaurants experiencing a significant rise.

“In April 2024, the inflation rate for hotels, cafes and restaurants in Namibia surged to 8.2%y/y, up from 5.3% y/y the previous year. This increase is largely driven by an increase in accommodation services, which saw an inflation rate of 10.1% y/y in April 2024, the highest since December 2022,” the report says.

Meanwhile, holiday package prices, though showing improvement, are still considerably high, dropping from a staggering 73.6% annual inflation to 45.5%. This translates to higher costs for locals looking to vacation within Namibia, potentially limiting their travel and spending.

It is reported that even though travel packages are discounted, they remain expensive, suggesting these inflationary pressures are still hindering domestic tourism activities.

# Market Sounding for Southern Corridor Green Valorisation and Central Valley Common User Infrastructure Development



Would you like to participate? Simply scan the QR code or visit [www.gh2namibia.com](http://www.gh2namibia.com) to complete the form, and you'll receive comprehensive documents outlining our perspectives on the opportunity.

Scan to register

## Overview.

The Namibian Government, through the Ministry of Mines and Energy, and in collaboration with the Namibia Green Hydrogen Programme (NGHP) is embarking on an exciting phase of development that could unlock numerous opportunities for green industrialisation. As part of this endeavour, interested developers are invited to participate in a market sounding exercise, which will inform a launch for requests for proposals. The primary objective of this market sounding is twofold: to facilitate the development of crucial green hydrogen projects and infrastructure necessary for realising the goals of green industrialisation, and to gather preliminary perspectives, comments, and feedback on the proposed approach to advance the green industrialisation agenda.

### Southern Corridor Green Valorisation

This initiative focuses on the development of green energy valorisation projects within the Southern Corridor, as part of the Southern Corridor Development Initiative (SCDI). This initiative, integrated within the Economic Advancement Pillar of the Harambee Prosperity Plan II, aims to harness the potential of green hydrogen production and industrialisation for the benefit of Namibia. The SCDI comprises a strategic portfolio of projects and infrastructure in the Southern Region, designed to maximise the opportunities presented by green hydrogen. A key area of focus is in developing an industrial complex centred about the port of Lüderitz to connect Namibia's Green manufacturing with SADC and global markets. By fostering collaboration and innovation, the initiative seeks to drive economic growth and sustainable development in the region.

### Central Valley Common User Infrastructure (CUI) Development

This initiative seeks to explore the feasibility of developing Common User Infrastructure (CUI) in the Central Valley. The Central Valley has emerged as a key focal point for infrastructure investment, particularly in the establishment of a synthetic fuel hub. With multiple pilot projects already underway and private developers initiating ventures related to green hydrogen, the Central Valley is poised to become a thriving hub for green industrialisation. The primary focus of this initiative lies in developing various projects within high-capacity factor wind resource zones, including development of CUI for connecting existing and new projects, generation assets for renewable energy production, synthetic fuels production facilities (e.g., e-kerosene, methanol) and manufacturing facilities for essential components such as electrolyzers, solar panels, wind turbines, and flat glass.

**Virtual Sessions will be held on the dates and times noted below. Links will be shared with all registered participants.**

#### Southern Corridor Green Valorisation Market Sounding Virtual Session.

Date: 30th May 2024  
Time: 10:00 - 12:00 CAT  
Platform: Online

#### Central Valley CUI Development Market Sounding Virtual Session.

Date: 29th May 2024  
Time: 09:00 - 12:00 CAT  
Platform: Online



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# Bank of Namibia promotes Elia Paavo, Naufiku Hamunime, and Olivia Haenert

The Bank of Namibia has announced the promotion of three of its employees: Elia Paavo, Naufiku Hamunime, and Olivia Haenert.

Elia Paavo, who was previously the central bank’s Technical Expert for Policy and Regulation, has been promoted to Deputy Director for Offsite Analysis in the Banking Supervision department. He will primarily be responsible for overseeing the assessment of financial information of banking institutions and banking groups to ensure their financial soundness and adequate risk management practices.

Naufiku Hamunime has been appointed as the Technical Expert

for International Relations and Sustainability. In her role, she will drive the Bank’s sustainability agenda and lead international engagements.

Olivia Haenert has been promoted to Technical Expert for Digital Transformation and will lead the Bank’s digital transformation initiatives, focusing on operationalizing an Automation Center of Excellence (ACoE) to enhance operational efficiency.



## VACANCY

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For detailed information and to apply, please visit: <https://dundeeprecious.com/careers/careers/>



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# MultiChoice is here to stay!

## *A business at the forefront of video entertainment*

We have entered a new era of how television content is created, delivered, and even defined. The digitalization of papers, the evolution of streaming media, an explosion of mass content creation, and on-demand access to various content are among the factors driving this transformation.

The TV landscape has changed dramatically over the last decade. From PVR to streaming services, the way we watch TV has significantly changed. As new technologies emerge, they often disrupt existing modalities.

### Television's Future

In light of all these new trends and changes, MultiChoice Namibia is positioning the business for the future by providing integrated customer value propositions that personalise the customer experience, to develop strong customer loyalty, off the back of a robust content offering on its DStv, GOtv and Showmax brands.

Building on its track record of investing in technology to be ahead of the curve and to accommodate shifts in consumer video consumption trends to support future growth, the group continued to transition strategically with an increased investment in Showmax, ahead of an exciting re-launch earlier this year.

We remain focused on developing our leading entertainment platform that caters for consumer needs across Africa, on leveraging our footprint to build a differentiated ecosystem and on developing additional revenue streams.

### The New Showmax is Revolutionising Streaming

Earlier this year, MultiChoice, Comcast's NBCUniversal and Sky announced the launch of the new Showmax featuring a refreshed brand and a massive content line-up, all delivered on a powerful new streaming platform.

At the heart of the new offering is the world's first standalone Premier League plan for mobile, with all 380 games offered live on Showmax Premier League.

There are currently just over 450 million smartphones in the hands of individuals across Africa... and more than 250 million avid football lovers on the continent. Showmax Premier League is a game-changing product that gives individuals a ticket to the football they love, wherever they are, on the device they always have with them, at a price that's impossible not to love.

Alongside the Premier League, the new Showmax also opens the door to a thrilling entertainment universe spanning a wide range of stars and stories across multiple genres, with no fewer than 21 new Showmax Originals. There will be more than 1 300 hours of Showmax Originals produced in the coming year, representing a significant 150% increase in production output compared to the year before.

Unlike our competitors, Showmax's content



offering is boosted by its focus on the African market and strengthened by the vast creative and commercial presence already established by MultiChoice.

As the first streaming service in Africa to make mobile downloads possible for offline viewing and the first to launch a mobile-only plan, Showmax has now delivered incredibly competitive new price points, with a growing network of payment options available to customers.

### Digital Innovation and the Entertainment Experience

MultiChoice is leading the digital transformation in entertainment, not only with the reimagined Showmax streaming platform but across all its platforms.

Over recent months, MultiChoice Namibia expanded its online offering by introducing GOtv Stream to GOtv customers across Namibia and introduced DStv Stream – a groundbreaking service that allows new customers to access DStv content seamlessly without the need for a satellite dish, bringing content directly to their TVs or mobile devices.

These digital advancements are grounded in our continued commitment to offer more than just content; we offer value for money through seamless digital interfaces that are even more accessible, effortless to use, and affordable. Our sole intent remained intact – enrich our customers viewing experiences.

Our digital transformation journey is about more than just technological advancements; it's about creating a cohesive, user-centric ecosystem across DStv, GOtv, and our add-to-bill products such as Showmax. Our approach to resolving common issues like the E-16 error, streamlining app functionalities, whilst future-proofing our technology demonstrating our dedication to enhancing customer experience and delivering value at every touchpoint.

### Telling the Namibian Story: Impact through Hyperlocal Focus

MultiChoice has long embraced the power of telling authentically African stories that enrich the lives of African audiences, celebrating the diversity of the continent and its multifaced culture.

The company has built business models around this commitment, not just supporting African storytelling in principle, but practically, by growing the African film and TV production sector, as well as its content industry.

In 2022, MultiChoice Namibia embarked on an ambitious journey to provide uniquely local and inspiring Namibian content and empower Namibian creatives with the necessary skills to grow the creative industry. The undertaking with the local broadcaster nbc produced 13 unique locally produced Namibian films, which featured on DStv, GOtv and Showmax under the banner 'Namibia to the World' and received overwhelmingly positive responses from Namibian and African audiences across the board.

Now MCN has officially launched the second phase of its local content initiative, Ombura, making it the largest commercial investment in the local TV and film industry – this year producing 6 feature films, 1 documentary and 1 lifestyle series – each showcasing a unique and authentic perspective of Namibia, its culture, its people, and way of life.

To build the capacity to provide the hyperlocal programming, MultiChoice established the MultiChoice Talent Factory (MTF) in 2014. MTF is a continent-wide training initiative dedicated to training the next generation of African filmmakers and storytellers. Since its establishment, 13 Namibians have graduated as young filmmakers who are now taking Namibian stories to the world – with two more Namibian students expected to graduate at the end of 2024.

This industry integration has twin benefits of providing the creative sector with a healthy pipeline of talented young people, while also giving MTF graduates relevant experience. Seven MTF graduates have worked on the MCN local content project, helping create unique Namibian films, documentaries and series.

### The Future of Television is Still Bright

MultiChoice has a compelling growth strategy in place, which is partly driven by the opportunity to capture sustainable long-term growth through our targeted investment in streaming and the need to absorb increased external economic pressure on the business and its consumers in the short-term.

So, while the media landscape is undoubtedly changing, MultiChoice – maintains its significance through its unique offering. It's not just surviving; it's thriving by adopting and continuing to play a crucial role in our daily lives. The business has embraced the evolution of television, recognising the enduring value of linear TV alongside the rise of online streaming, digital transformation, local content and placing our customers at the centre of everything we do.



# *Congratulations*

**R**econNamibia wishes to congratulate Paulus Mahupe Hamutenya on being awarded the Best Second Year student in the Bachelor of Applied Mathematics and Statistics for the 2023 academic year.

This award was conveyed to Hamutenya during the 2024 Namibia University of Science and Technology Annual Academic Awards.

Hamutenya is one of 10 beneficiaries of ReconNamibia's Science; Technology; Engineering; Arts and Mathematics (STEAM) scholarship programme for students from the Kavango East and Kavango West regions. Currently in his third year, Hamutenya has shown continued commitment and dedication towards his studies from the beginning of his course.

The scholarship programme forms part of ReconAfrica's Community Outreach Programme, to which the company has committed N\$112 million, as part of the Environmental, Social and Governance approach to business. We are extremely proud of this achievement and wish Hamutenya continued success in his academic journey and beyond.



**T**he Namibia Revenue Agency (NamRA) has emphasised the region's untapped commerce potential and called for the urgent removal of trade barriers.

Speaking at the WCO East and Southern Africa 39th RSG Meeting, NamRA Commissioner Sam Shivute advocated for increased intra-African trade, stressing the need for streamlined customs procedures.

"When I was in Angola, I was speaking with my brothers in Angola and they say they are getting their meat from Argentina. I'm saying why can't they just get the meat from Namibia because it's very short and so on? But there's these customs barriers and so on, things that we need to

discuss and make sure that it's taken out," Shivute remarked.

Drawing parallels with trading patterns in Asia and Europe, where intra-regional trade constitutes a significant portion of overall trade, Shivute highlighted the missed opportunities for intra-African commerce.

"In Asia and Europe, trading between each other is about 50% and 70% respectively, but here, we're trading more with many people who are from very far away, instead of trading between ourselves," he noted.

Shivute's call for streamlined customs procedures resonates with broader discussions on the effective implementation of the African Continental Free Trade Area (AfCFTA).

The AfCFTA aims to create a single market for goods and services across the continent, removing barriers to trade and enhancing economic integration.


"As we engage in discussions surrounding the World Customs Organisation (WCO) theme, we must be clear about our purpose within

the global context and our contribution to both national and international economies," Shivute emphasised.

He said that traditionally, nations have focused inwardly, but AfCFTA heralds a new era of collaboration and opportunity.

Shivute noted that with access to a market of over 1.3 billion consumers, there's immense potential to lift 50 million Africans out of poverty.

However, intra-African trade remains remarkably low, accounting for less than 15% of total trade, despite peak figures of 21% between 2013 and 2016, he emphasised.



### INVITATION FOR BIDS

The Namibian Agronomic Board (NAB) hereby invites competent Namibian registered companies to submit proposals as outlined below:



NO.	Description	Procurement Reference No	Document Fee	Closing date and Time
1	Procurement of five (5) motor vehicles for the NAB	G/ONB/NAB-001/2024/2025	N\$300	30 May 2024 at 10H00 AM
2	Consultancy services to undertake an assessment of the financial sustainability of the Namibian Agronomic Board (NAB)	SC/RP/NAB-002/2024/25	N\$300	30 May 2024 at 10H00 AM

Interested eligible bidders may send their proof of payment and request for bidding documents via the email below. Kindly use the bid no as a reference (e.g. NAB-001 or NAB-002).

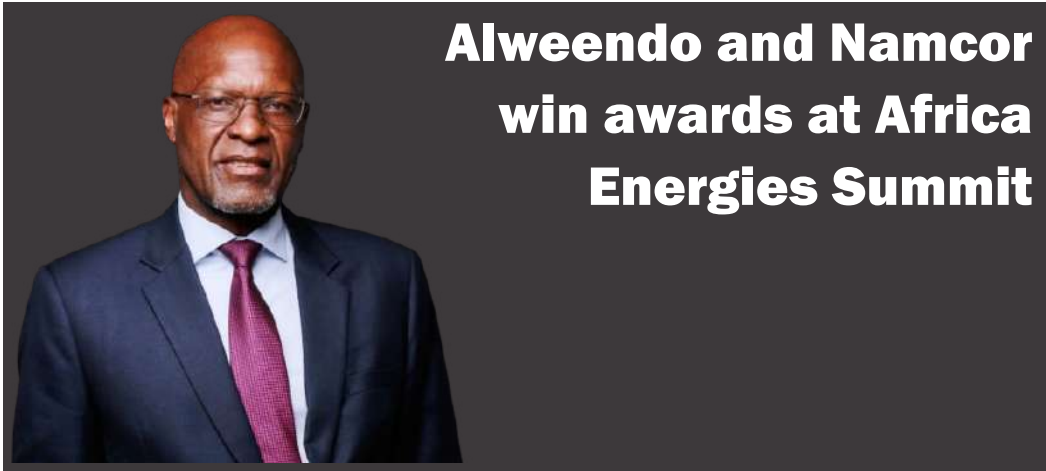
**The document fee should be paid into the bank account provided below:**  
**Bank:** Standard Bank Namibia Limited  
**Account Name:** NAMIBIAN AGRONOMIC BOARD  
**Account Number:** 041525361  
**Account Type:** Business Current Account  
**Branch:** Ausspanplatz Branch  
**Branch Code:** 082672  
**Swift Code:** SBNMNX  
**Currency:** Namibian Dollar  
**Universal Branch Code:** 087373

**Submissions must be hand-delivered/ couriered to;** NAB Head Office, NO. 30 David Meroro Road, Agricultural Board's Building, Windhoek, Namibia. The documents must be deposited into the bid box placed at the NAB reception. **No emailed or faxed documents will be accepted.**

**Requests and enquiries:**  
Mr. Severin Shilongo  
Tel: 061 379 500  
Email: [PMU@nab.com.na](mailto:PMU@nab.com.na)  
Procurement Management Unit



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



**M**ines and Energy Minister Tom Alweendo and the National Petroleum Corporation of Namibia (Namcor) received accolades at the recently held Africa Energies Summit.

Alweendo won the Africa's Legend Award and the renowned 'Legends' Baton. The Baton, a highly valued accolade within the African energy sector, is passed from legend to legend each year.

Alina Narubes accepted the award on his behalf.

Alweendo was nominated alongside the Minister of Petroleum and Mineral Resources of the Arab Republic of Egypt, Tarek El Molla, Claudio Descalzi of Eni, and Peter Dolan and Jeremy Berry of GaffneyCline. Last year's winner was Maggy Shino, Petroleum Commissioner at the Ministry of Mines and



Standard Bank

# INVITATION

## Standard Bank Annual Legal Conference

Theme: **ESG, Sustainable Finance and facilitating a just energy transition for Namibia.**

Join us at the Standard Bank Annual Legal Conference to explore ESG principles, sustainable finance, and advancing Namibia's energy transition.

**Event Details:**

Date: **27 and 28 May 2024**  
Place: **Windhoek**

Date: **30 and 31 May 2024**  
Place: **Swakopmund**

Dress Code: **Business Attire**  
Fees: **N\$5000** (two-day conference)



Ady Sigrid Tjijerokisa  
Head, Legal & Governance,  
Standard Bank



Jessica Blumenthal  
Executive, Banking &  
Finance practice, ENS



Itombu Shikwala  
Manager, Client Coverage,  
CIB, Standard Bank



Irvin Titzo  
Senior Partner, Koop  
and Partners



Stefanie Busch  
Senior Associate, ENS  
in Namibia



Amina Broshoff  
Executive, Banking and  
Finance practice, ENS

RSVP Date: 21 May 2024

 [Ingrid.Cupido@standardbank.com.na](mailto:Ingrid.Cupido@standardbank.com.na)

 [Tanya.Namases@standardbank.com.na](mailto:Tanya.Namases@standardbank.com.na)

\*Proceeds will go towards the Buy-a-Brick Initiative.






Energy.

Namcor, the state-owned petroleum company, won the African NOC/Regulator of the Year category, beating competition from four other nominees.

According to the Africa Energies Summit, the African-focused energy awards were established to celebrate the very best individual and corporate contributions to the continent’s energy sector.


The Africa Energies Summit hosts official delegations from over 20 African governments and gathers more than 400 C-level attendees, including a wide range of leading players in the African and international energy markets, with the aim of promoting Africa’s energy to the world.

Held annually in London, the Summit attracts numerous stakeholders from the African petroleum downstream sector, providing a crucial platform for discussions and collaborations on industry matters.



www.debmarenamibia.com

# EXPRESSION OF INTEREST



First date of publication: 26 April 2024

## DBMNE0505 – DEDICATED INTERNET LINK

**DESCRIPTION:**

Debmare Namibia is seeking an experienced Service Provider to provide an internet link of 1024 Mbps.

**REQUIREMENTS:**

1. 1024 Mbps dedicated internet link
2. Complete installation of service
3. Service Level Agreement (SLA) with guaranteed uptime of above 99.9%

The following criteria will be an added advantage

1. Access to monitoring tools to be able to view dashboards
2. Monthly Reports

**DOCUMENTS TO BE SUBMITTED:**

1. Comprehensive business profile including organogram
2. Rental agreement requirement
3. All relevant fees, including rental period
4. At least three (3) reference letters relevant to the service required


**CLOSING DATE: 24 May 2024 at 12H00**, by electronic submission.

Registered businesses interested in providing such services are requested to submit the business profiles with all relevant documents, and fees with reference number DBMNE0505 DEDICATED INTERNET LINK

**SUBMISSION OF ELECTRONIC COMPANY PROFILES:**  
Email Address: [Tenders@dbmarine.com](mailto:Tenders@dbmarine.com)  
Subject line: DBMNE0505 DEDICATED INTERNET LINK

**ENQUIRIES:**  
The Procurement Officer  
Tel: +264 61 297 8481  
Email: [TenderEnquiries@dbmarine.com](mailto:TenderEnquiries@dbmarine.com)  
Subject line: DBMNE0505 DEDICATED INTERNET LINK

**DISCLAIMER:**  
Debmare Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this Expression of Interest and furthermore reserves the right not to extend this Expression of Interest into any future tenders, negotiations and/or engagements.  
Debmare Namibia will not accept submissions rendered after the closing date and time.



# THE BRIEF

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## Prof. Dr. Cristina Stefan appointed Unam's Pro-Vice Chancellor for Research

The University of Namibia (Unam) has appointed Prof. Dr. Cristina Stefan as the new Pro-Vice Chancellor for Research, Innovation & Development, effective May 2024.

Prof. Stefan, who replaces Professor Anicia Peters, holds a Master's in Pediatrics and Oncology from Pretoria and Stellenbosch University, a Master's in Epidemiology from York University (UK), and an MBA from the International Management School in Paris (France).

Prof. Stefan also holds a Ph.D. in Medical Education from Stellenbosch University and has held several prominent academic positions.

In her new role as Pro-Vice Chancellor for Research, Innovation & Development, Prof. Stefan will oversee the strategic development and implementation of Unam's research, with her responsibilities including enhancing the university's research capabilities, supporting faculty and student researchers, and strengthening partnerships with



industry, government, and other academic institutions.

Prof. Stefan, according to Unam, will be instrumental in driving forward the university's vision to become a global leader in research, innovation, and sustainable development.

Unam, whose main campus is in Windhoek, has a total of 12 campuses country-wide.

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# Financial Market Monitor

www.sss.com.na

Enriching Generations

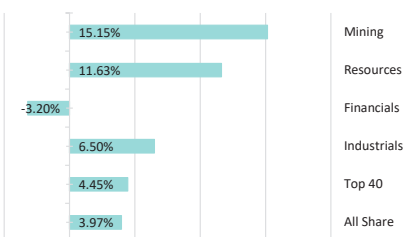
Commodities

Spot Gold	2428.71
Platinum	1057.78
Palladium	1036.86
Silver	32.20
Uranium	91.00
Brent Crude	82.68
Iron Ore	110.50
Copper	10830.63
Natural Gas	2.72
Lithium	14.35

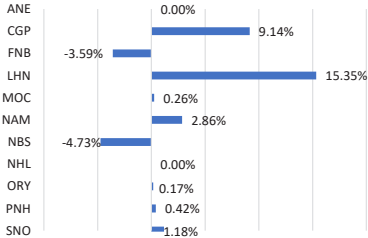
Currencies

USD/ZAR	18.0391
EUR/ZAR	19.5847
GBP/ZAR	22.9484
USD/CNY	7.2354
EUR/USD	1.0857
GBP/USD	1.2721
USD/RUB	90.4376
CPI	4.80%
Repo Rate	7.75%
Prime Rate	11.50%

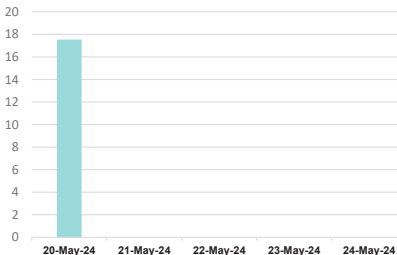
JSE Indices: Year to date movement %



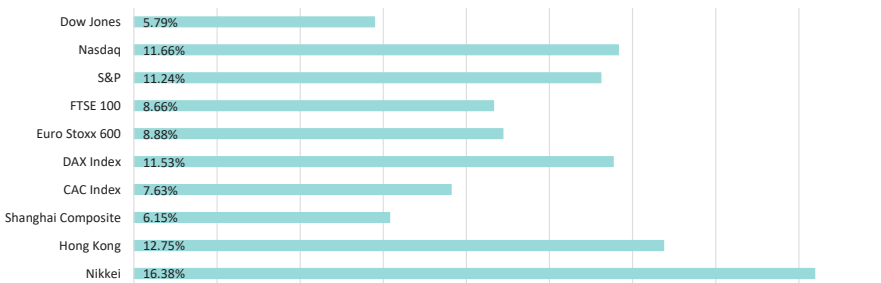
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



\*Prices as at 16:15, 21-May-2024