

**SMES**  
SMEs support over  
200,000 Namibians,  
contribute 12% to GDP  
p. 05



**PERFORMANCE**  
The performance of  
agricultural public  
enterprises in Namibia  
p. 13



**APPOINTMENT**  
Letshego Namibia appoints  
Herwin Tsowaseb as  
new Head of Credit  
p. 16



# THE BRIEF

News Worth Knowing



**Hylron secures off-taker, eyes  
N\$3.8bn investment for phase 2**

**WEDNESDAY 20 NOVEMBER 2024**

## MAIN STORY



## HyIron secures off-taker, eyes N\$3.8bn investment for phase 2

**H**yIron has secured its first off-take agreement with German steel manufacturer Benteler, which will see the supply of 200,000 tonnes of direct reduced iron (DRI) annually.

The project commenced operations with a state-of-the-art 12MW electrolyser, the largest of its kind in Southern Africa, capable of producing 15,000 tonnes of DRI annually in its first phase.

“It’s one thing to build something new and to have a vision for green industrialisation. Today, we announced our first off-take agreement for a Namibian green product, sold for the long term and with the potential to justify the next development phases,” co-founder of the HyIron-Oshivela project Johannes Michels said.

Located near Arandis, the initiative taps into Namibia’s solar and water resources,

paving the way for sustainable production.

“Imagine Namibia emerging as a leading producer of green iron by 2030. The Erongo Region is transforming into a hub of opportunity and innovation powered by Namibians’ strength and skill,” Namibia’s Minister in the Presidency Christine // Hoebes said at a site visit this week.

She said HyIron has plans to expand the project in subsequent phases, with N\$3.8 billion (€200 million) earmarked for Phase 2 and N\$52 billion (€2.5 billion) for Phase 3.

### Crucial Dates

- Bank of Namibia Monetary Policy announcement date: 4 December 2024

“HyIron envisions a workforce exceeding 1,500 individuals, as they operate a facility with a capacity of 2 million tonnes per annum right here in the mighty Erongo Region, sourcing iron ore from Opuwo and the Northern Cape, all while producing 100,000 tonnes of green hydrogen utilising Namibia’s abundant solar and water resources— what an extraordinary prospect,” she said.

//Hoebes noted that this transformation will touch multiple sectors such as construction, energy, logistics and technology, “ensuring we create lasting skills for our workforce and reinvest resources into our communities.”

The project is expected to reduce Namibia’s carbon emissions by 88% by the end of the decade, showcasing its commitment to sustainability.

During construction, HyIron employed over 400 workers and collaborated with 60 local companies, injecting over N\$90 million into the economy and ensuring 17% of the project value remained in Namibia.

“We’ve already proven that Namibia can deliver world-class results. The world needs 2 billion tonnes of what we’ll produce here, and we’re just getting started with 15,000 tonnes. Together, we’ll grow this impact,” Michels added.

HyIron plans to commence with green iron production by early 2025. In its first phase, the plant will produce five tonnes of green

iron per hour, relying entirely on the 25MW solar plant and 13.4MW of battery storage to operate only during the day.

HyIron’s project engineer, Kelvine Amukwaya recently said the first phase of the €30-million project, which began construction in 2023, is funded to the tune of €13 million (45%) by the German government (BMWK), through a grant, and 55% by private equity.

He also explained that the second phase, planned for 2026, will increase capacity tenfold, utilising 250MW of solar power and 150MW of battery storage, enabling round-the-clock operations. This expansion will push production to 200,000 tonnes of green iron per year.

“For the second phase, we are planning to build a plant that will be 10 times larger than our current facility. This will involve approximately 250 to 260 megawatts of solar PV capacity, coupled with around 150 megawatt-hours of battery storage. Battery storage is essential for stabilising our off-grid system,” he said.

This comes as international markets such as Japan, Germany and South Africa have shown significant interest in importing green iron from Namibia. HyIron is in talks with Toyota for a potential equity investment to secure materials for the automaker’s green steel initiatives.



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# SMEs support over 200,000 Namibians, contribute 12% to GDP



**A**t least 40,000 small and medium enterprises (SMEs) are operating in the country supporting over 200,000 Namibians and contributing approximately 12% to gross domestic product (GDP), an official has revealed.

According to Deputy Minister of Youth, Sport and National Service, Emma Kantema-Gaomas, SMEs remain the backbone of Namibia's economy.

Speaking at BaseCamp Founders Nexus Fireside Series, she said SMEs play a pivotal role in driving development, particularly in rural areas, bridging economic gaps and stimulating local economies.

"It's a backbone of our economy and the report shows that over 40,000 SMEs support the livelihood of more than 200,000 people and it contributes to approximately 12% of our GDP. This is



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according to a report that was released this year in May 2024,” she said.

She further explained that despite their significance, the sector faces considerable challenges, including limited access to finance and high failure rates.

Alarminglly, 75% of small-scale businesses in Namibia fail, highlighting the need for targeted support and strategic interventions from stakeholders, including the government and private sector.

"I do not intend to undermine aspiring

entrepreneurs but rather to outline the current scenario. This will help us, as stakeholders including the government and private sector consider how we can position ourselves effectively. We must address the alarming 75% statistic, which highlights significant challenges faced by entrepreneurs, particularly the lack of focused support for youth,” she said.

Kantema-Gaomas also said that efforts to address these challenges are underway. This year, 28 enterprises, two from each region have received support, with plans to expand funding to all 121 constituencies.

These initiatives aim to create opportunities for young entrepreneurs, reduce rural-to-urban migration, and drive sustainable economic growth.

"Stimulating the rural economy is vital, as it allows young people to identify and pursue opportunities within their respective constituencies. However, we are witnessing a significant influx of organisations leaving these areas in search of greener pastures and better opportunities,” she said.

The BaseCamp Founders' Nexus Pilot, is an event dedicated to driving collaboration, sparking ideas, and amplifying the voices of Namibia's ambitious founders and entrepreneurs.

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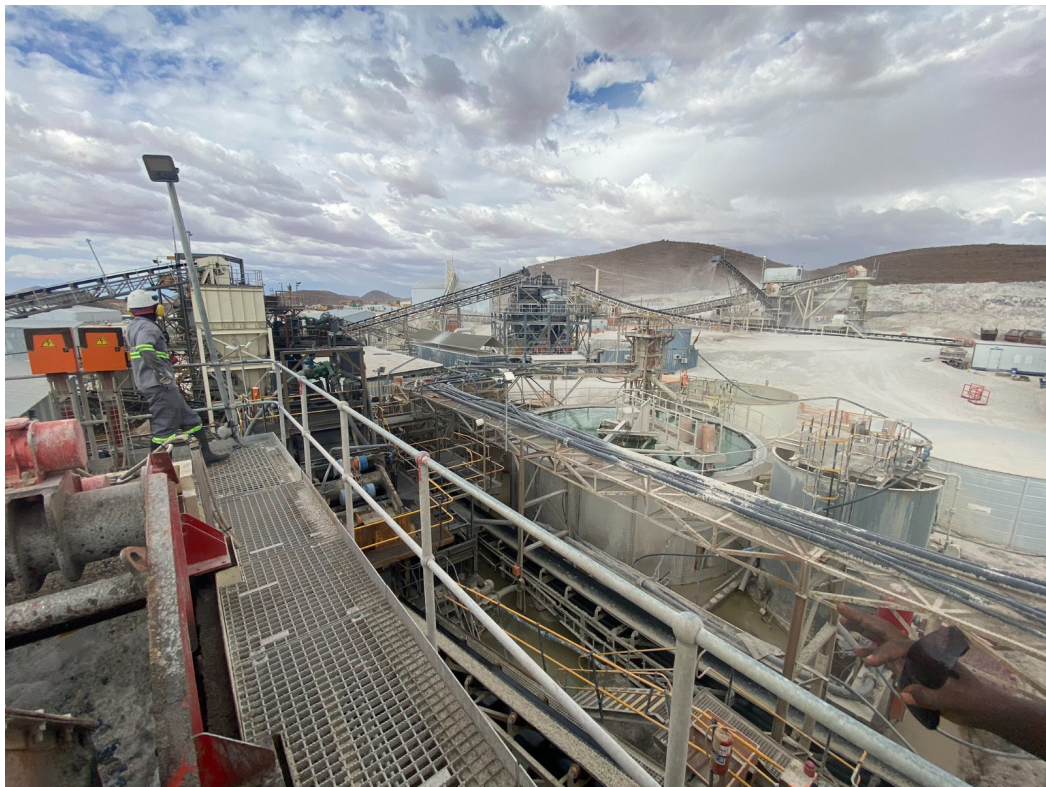
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## Andrada invests N\$402m in acquiring goods from Namibian suppliers

**A**ndrada Mining Limited says it has invested N\$402 million (£21 million) in Namibian suppliers, representing 95% of the company's total procurement expenditure in 2024.

According to the critical raw materials producer's sustainability report, the company engaged 438 suppliers, with 53

based in Uis and 171 in Erongo.

"We are particularly proud of the significant progress we have made in progressing our ESG commitments this year, including a doubling of procurement expenditure within Namibia to £21 million, this was from 438 suppliers in Namibia with 53 from Uis and 171 from Erongo," said Andrada CEO



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Anthony Viljoen.

He further explained that in addition to procurement, Andrada maintained a workforce of 471, comprising 99% of Namibian employees and contractors.

The company also invested N\$67 million (£3.5 million) in salaries, royalties, and social projects across Namibia. Women represented 21% of the workforce, with 25% holding senior leadership positions.

“Additionally, a total of £3.5 million was spent in Namibia towards salaries, royalties and social projects during the year under

review. This integrated approach ensures that initiatives designed to address climate change, water stewardship and biodiversity also deliver benefits to local communities,” he said.



Andrada also made strides in environmental stewardship, improving energy efficiency by 7% and water withdrawal rates by 5%.

A comprehensive biodiversity action plan was implemented, and a climate scenario analysis assessed risks related to climate change.

In health and safety, Andrada maintained zero fatalities while achieving a 16% reduction in its Total Recordable Injury Frequency Rate and a 1% improvement in its Lost Time Injury Frequency Rate.

“These results validate our strategy of embedding sustainable practices into all our operations whilst delivering operational excellence. Establishing the foundations for sustainable practice now, including conducting thorough analysis initiatives, is imperative to align the Company growth trajectory with our ESG objectives,” Viljoen said. Andrada is an African tech-metals mining company with a portfolio of mining and exploration assets in Namibia and is dual-listed on the Namibian Stock Exchange.

- **www.miningandenergy.com.na**

# EXPRESSION OF INTEREST

First date of publication: 15 November 2024

## DBMNE0518 - CONCEPT DESIGN AND DEVELOPMENT OF A TECHNICAL ASSESSMENT AND STORAGE FACILITY

**SCOPE OF WORK:**

Debmarmine Namibia is expanding its in-country capability to coordinate the repair and refurbishment of its equipment. This expansion will involve a comprehensive review of current practices, procedures, support services (engineering and logistics), physical infrastructure and equipment.

To this end, EPCM contractors with the necessary capabilities and capacity are invited to respond to this expression of interest. The general scope, to be refined in collaboration with the appointed EPCM contractor, includes a study and assessment of organisational needs and capacity development to achieve the desired future state.

EPCM contractors wishing to respond to this expression of interest should have a proven track record of completing projects on time and within budget. The scope of capability should include the review and development of physical infrastructure, process design and adequacy, skills deployment, and operational readiness/implementation of solutions.

EPCM contractors interested in responding to this request are required to provide a comprehensive set of documents demonstrating their qualifications, experience, capabilities and approach to achieving the project's objectives.

**DOCUMENTS TO BE SUBMITTED:**


1. Company Profile and Overview
2. Relevant Project Experience
3. Technical Proposal
4. Capabilities and Capacity
5. Indicative Rates and Personnel Deployment Plan

**CLOSING DATE:** Registered businesses interested in providing these services are requested to submit their interest by sending the documentation reference number DBMNE0518 by 20 December 2024 at 12:00.

**ENQUIRIES:**  
The Commercial Officer  
Tel: +264 61 297 8450  
Asite Marketplace: <https://za.marketplace.asite.com/>  
Subject line: DBMNE0518 - CONCEPT DESIGN AND DEVELOPMENT OF A TECHNICAL ASSESSMENT AND STORAGE FACILITY.

**Bidders must register on our electronic platform to participate in this EOI.**

**DISCLAIMER:**  
Debmarmine 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.  
Debmarmine Namibia will not accept submissions rendered after the closing date and time.





# Step 1: Understanding non-revenue water

By The Tech Guy

In the past week, I've spent quite a bit of time brainstorming how to kick off this series on water and tech—something that covers all the key points without putting either of us into a deep slumber. Let's be real, the nitty-gritty details of water supply aren't exactly the most thrilling topic.

The journey of water from a river (or that questionable murky pond) to your kitchen tap is like a maze—complete with reservoirs, tanks, pipes, pumps, and, of course, that humble pipe that delivers water straight to your home. Along the way, there are a number of specialised processes—each demanding technical expertise and a serious financial commitment—to ensure that the water we drink is both safe and, well, decent enough to drink.

So, let's not sugar-coat it: supplying water costs big bucks! With that in mind, it's no surprise that when utility providers like Namwater or local municipalities are asked what their biggest challenge is, the answer



The  
Tech  
Guy

is nearly always the same: Non-Revenue Water (NRW). In plain English, NRW is when water that's been processed, treated, and pumped just... doesn't make it to the customer—or if it does, no one's paying for it. It's the water that disappears into the system, leaks away unnoticed, or gets consumed without proper billing. The result? The utility

provider cleans it, pumps it, and doesn't get paid for it.

Now, how big a problem is this? Well, the global average for NRW is a jaw-dropping 50%! That's right—half of all water produced by utilities worldwide doesn't make it to paying customers. And just like the class average in high school, this number reflects a mix of star students and the not-so-efficient ones. For instance, Singapore has become the shining example, managing to keep losses under 5%. Meanwhile, some countries (whose names shall remain classified) lose an eye-watering 97% of the water they produce.

So, it seems logical to take a page from

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Singapore's playbook to see how they've managed to achieve such impressive efficiency. Their secret? A hefty dose of digitalisation. Through a network of sensors and real-time monitoring systems, Singapore has managed to drastically reduce water loss. Now, I know "digitalisation" sounds like one of those overused buzzwords we hear at every tech conference, but in this case, it really is the key. Maybe we should just start calling it Data—because it's all about data, data, and more data.

Efficiency-driven businesses live by the mantra: "If you can't measure it, you can't manage it." It's simple, but true—if you don't know there's a leak, you can't fix it. The more data you collect, the more control you have over the system. And this is where sensors come in. By placing them throughout the water infrastructure, we can track everything: how much water's

been pumped, the pressure levels, which valves are open, where leaks are hiding, how fast those leaks are being fixed, and even consumer trends.

Oh, and let's not forget: in times of drought, one of the most important pieces of data might just be: who's filling their pool this week? Yes, in the world of water management, data isn't just numbers—it's a powerful window into consumer behaviour, system inefficiencies, and priorities that drive how water is used and, unfortunately, wasted.

Now that we've tackled the system inefficiencies and successfully delivered the water to our customers, we still face the ever-more-complicated issue of revenue collection. Because let's face it, just getting the water to the tap is only half the battle. The other half? Getting people to actually pay for it.

This brings up some thorny debates: sustainable billing, water as a human right, and the challenge of building a responsible consumer base—all working together to save water and ensure that everyone pays their fair share. It's a delicate balancing act, and not one that's easily solved. Enter the magic bullet—or so they say: prepaid meters.

Prepaid meters seem like a clever solution: customers pay in advance, ensuring revenue is secured before the water flows. It sounds like a win-win, right? But is it really the magic bullet for all our water woes, or is it more like opening Pandora's Box?—until next week. The Tech Guy



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## NSX to provide LEIs Africa-wide on pTools LEILex Platform

Namibia Securities Exchange (NSX) has announced an initiative to provide Legal Entity Identifiers (LEIs) across Africa on pTools LEILex platform.

pTools LEILex platform is an LEI affiliate solution launched by pTools Software, the leading provider of Market Information AI automation solutions for Exchanges.

Namibia Securities Exchange is one of Africa's largest exchanges and as a pTools LEILex partner-affiliate, will provide LEIs across the African continent.

"This is a significant development and represents a first in terms of a continent-

wide agreement. pTools LEILex platform will enable the Namibia Securities Exchange to extend service and provide LEIs in all 54 African countries. The partnership underscores pTools achievement in recent years in helping clients address the ever-increasing requirement for LEIs worldwide and ensure efficient issuance of LEIs for organisations engaging in international trade," the NSX said.

The Legal Entity Identifier (LEI) comprises a 20-character alphanumeric code, adhering to the ISO 17442 standard formulated by the International Organization for Standardisation (ISO).



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This code serves as a crucial link to essential reference details, facilitating a distinctive identification of legal entities participating in financial activities. Embedded within each LEI is comprehensive ownership structure data, that clarifies the question of 'who is who' and 'who owns whom'.

"I am delighted to be partnering with pTools and LEILex to be supplying LEIs to the African market. The NSX has long believed in smart partnerships and see this as the newest in a long line of partnerships. We also believe we can supply LEIs to a broader market than just Namibia and invite other African exchanges to join us in this partnership as we are in a position to extend this partnership to them as well," Namibia Securities Exchange CEO, Tiaan Bazuin said during an announcement at the World Federation of Exchanges General Assembly and Annual Meeting in Kuala Lumpur.

Tom Skinner, pTools Managing Director and Chairman commented, "Our work in LEI now extends to more than a decade. The partnership with NSX represents the next important step in a process that sees us helping clients across the planet provide and manage LEIs. This partnership underpins our LEILex initiative and offers an extraordinary opportunity to help develop the provision

of LEI across the continent of Africa. I want to thank and to credit Mr. Tiaan Bazuin for his vision and commitment. It is a great joy to work with someone of his calibre and energy and I look forward to our work together in the coming years."

Keith Wood, CEO at pTools Software added, "This collaboration between pTools LEILex and NSX underscores the importance of establishing a reliable framework for financial operations and LEI and vLEI in Africa, empowering exchanges and businesses alike to adopt the LEI standard. This will not only provide clarity and efficient identification of legal entities but also enhance the integrity of financial transactions throughout the continent. Our role is to underpin the initiative with technology that seamlessly supports NSX and LEI client companies throughout the process from applications requests to company verification and on to renewals. I look forward to working with the team at NSX and see this as just the beginning of our work together"

Through this partnership, pTools, LEILex and Namibia Securities Exchange aim to streamline the understanding and adoption of LEIs across financial organizations, facilitating the transition to this essential framework in Africa.

# The performance of agricultural public enterprises in Namibia

By Rosa Hamukuaja Thobias

**P**ublic enterprises are now more than ever important enterprises that contribute towards supporting and promoting food security, urban growth and development.

Namibia's agricultural related public enterprises, including Meatco, Livestock and Livestock Products Board of Namibia (formerly Meat Board), Agro-Marketing and Trade Agency (AMTA), Agribank and the Namibian Agronomic Board, all have a public policy objective. They are committed to promoting public interest, resolving societal problems, allocating resources and regulating the sector pattern, all with the common goal of ensuring Namibia becomes a food-secure country.

Namibia's food and nutrition policy provides overall guidelines to coordinate our efforts to ensure that we are all working together to overcome hunger and malnutrition. Ultimately contributing towards the second Sustainable Development Goal of Zero Hunger, which is rooted in key government development plans.

All these agriculture-related public enterprises play a pivotal role in improving Namibia's economy, but are they profitable? Are they thriving? Financial sustainability is required in order to minimise the over-reliance on government funding.

Public enterprises also provide significant structuring elements which



**Namibia's food and nutrition policy provides overall guidelines to coordinate our efforts to ensure that we are all working together to overcome hunger and malnutrition.**

may influence development patterns. An institution like Agribank, for example, was created and mandated to loan money to persons or financial intermediaries to promote agriculture and activities related to agriculture. Meatco was created to serve, promote and coordinate the interests of livestock producers in Namibia while striving for the stabilisation of the red meat industry of Namibia. Both of these are of national importance.

The Namibian Agronomic Board, in its latest newsletter, announced the Market Share Promotion (MSP) Scheme aimed at growth-at-home strategy implementation. The strategy aims to stimulate horticultural production in Namibia and promote the local sales of fresh fruits and vegetables. The MSP scheme is supported by the Special Controlled Product (SCP) Scheme, which initially focused on potatoes and

onions and now encompasses 20 vegetable product lines.

AgriBusDev, which is now defunct, was created with the main objective of monitoring and creating an ideal environment for achieving the objectives of the Green Schemes as outlined in the 2008 Green Scheme Policy.

These agriculture-related public enterprises all play a pivotal role in the advancement of food security and ensuring that they thrive as well as minimise over-reliance on government funding.

Given the extent of their influence, effective and efficient planning thus becomes essential for managing them

coherently in order for them to become profitable and those that are required to regulate and ensure there are clear policy directives for Namibia to thrive and become food secure.

Namibia, through the high-level blueprint known as the Harambee Prosperity Plan, has a special key focus on areas of economic advancement. This pillar highlights that Namibia is a small open economy, a situation that necessitates a targeted and deliberate approach to facilitate inclusive and sustainable levels of economic growth to redress inequality, alleviate poverty and unemployment.

What can they do?

1. Diversification of Revenue Streams

**Value-Added Products:**  
Invest in processing and value-addition to raw agricultural products. For example, turning raw beef into processed meats or leather products, or raw crops into packaged food products.

**Agri-Tourism:** Develop agri-tourism activities that can generate additional income, such as farm stays, educational tours and local produce markets.

**Export Markets:**  
Explore and expand into international markets, particularly for niche or premium products like organic beef or high-quality Namibian produce.

2. Operational Efficiency

**Cost Management:**  
Implement cost-cutting

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**Closing Date:** 22 November 2024 @ 17:00



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measures such as reducing energy consumption, optimising supply chains, and leveraging technology to improve productivity.

### 3. Strategic Partnerships and Collaborations

**Public-Private Partnerships (PPPs):** Partner with private sector companies for joint ventures, particularly in areas like infrastructure development, marketing, and technology transfer.

### 4. Strengthening Governance and Accountability

**Corporate Governance:** Enhance governance practices to ensure transparency, accountability, and ethical management of resources. This includes regular audits and clear performance metrics. **Performance-Based Management:** Introduce performance-based management systems that tie executive and employee compensation to financial and operational targets.

### 5. Financial Restructuring

**Debt Management:** Restructure any existing debt to more favourable terms, or reduce debt through strategic asset sales or other means.

**Leadership Development:** Focus on developing strong leadership that can drive the company toward sustainability and profitability.

### 9. Technology Adoption

**Digital Transformation:** Adopt digital tools and technologies such as data analytics, mobile applications, and IoT to

improve decision-making, reduce costs, and enhance productivity.

**Smart Agriculture:** Invest in smart agriculture technologies, such as drones, sensors, and AI-driven decision support systems, to optimise agricultural processes and customer-centric approach. By taking these steps, agriculture-related SOEs in Namibia can reduce their reliance on government funding, build sustainable business models, and achieve long-term profitability.

**\*Rosa Hamukuaja Thobias is a Researcher, Strategist, Entrepreneur and Communication Strategist.**



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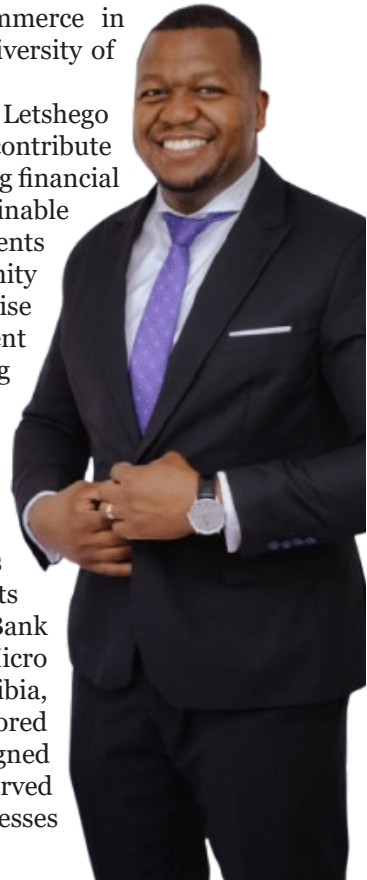
## Letshego Namibia appoints Herwin Tsowaseb as new Head of Credit

**L**etshego Holdings Namibia has appointed Herwin Tsowaseb as Head of Credit, effective 15 November 2024.

Tsowaseb, who brings over a decade of experience in senior roles at some of Namibia's leading financial institutions, holds a Master of Philosophy in Development Finance from the University of Stellenbosch Business School, a Postgraduate Diploma in Risk Management from the University of South Africa, a Bachelor of Commerce in Financial Management (Honours), and a Bachelor of Commerce in Accounting from the University of Pretoria.

"I am thrilled to join Letshego Holdings Namibia and contribute to its mission of advancing financial inclusion and sustainable growth. This role presents an exciting opportunity to leverage my expertise in credit management while collaborating with a talented team to empower customers and strengthen our market position," said Tsowaseb.

Letshego Holdings Namibia, together with its subsidiaries, Letshego Bank Namibia and Letshego Micro Financial Services Namibia, aims to provide tailored financial solutions designed to empower underserved individuals and businesses across the nation.





## NamWater breaks ground on N\$10-million Epukiro Water Scheme Extension

**N**amWater has broken ground on the N\$10-million Epukiro Regional Water Scheme Extension project aimed at ensuring reliable water supply for the community.

The project, held in partnership with the Omaheke Regional Council, local leaders, and contractors aims to address the community's critical water challenges by ensuring access to clean and reliable water.

According to NamWater CEO, Abraham Nehemia,



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the project will include the drilling of 11 boreholes – nine for water production and two as backups – alongside the installation of pipelines, reservoirs and electrical infrastructure.

Once completed, the project will deliver 265 cubic metres of water daily to the residents of Epukiro Post 3.

“This project embodies our collective commitment to overcoming the challenges presented by our country’s arid environment and the increasing demands placed upon our water resources. This groundbreaking ceremony celebrates

not just the start of construction but our commitment to sustainable development and the well-being of the Epukiro Post 3 community,” he said.

Namibia’s water scarcity, driven by arid conditions and over-abstracted boreholes, has heavily impacted rural settlements like Epukiro Post 3.

This project not only provides an immediate solution to these challenges but also fosters long-term sustainable growth, better health outcomes, and improved quality of life for the community, Nehemia said.

Also speaking at the groundbreaking event, Epukiro Constituency Councillor, Packy Pakarae, expressed gratitude to NamWater and the government for addressing the long-standing need for potable water in the area. He commended the collaboration between stakeholders in executing the project.

NamWater says it has dedicated the required funding to support the project's success, with a phased rollout planned to ensure effective implementation.

NamWater emphasised the collaborative efforts of the Omaheke Regional Council, local leaders, and contractors, whose support has been instrumental in launching the transformative initiative.



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# FINANCIAL MARKET MONITOR

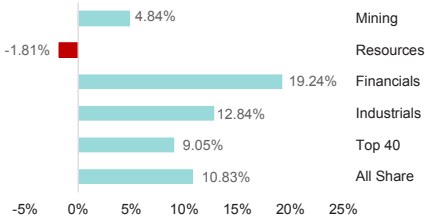
### Commodities

Spot Gold	2642.06
Platinum	967.03
Palladium	1027.39
Silver	31.13
Uranium	81.00
Brent Crude	73.67
Iron Ore	92.69
Copper	9007.59
Natural Gas	3.10
Lithium	10.15

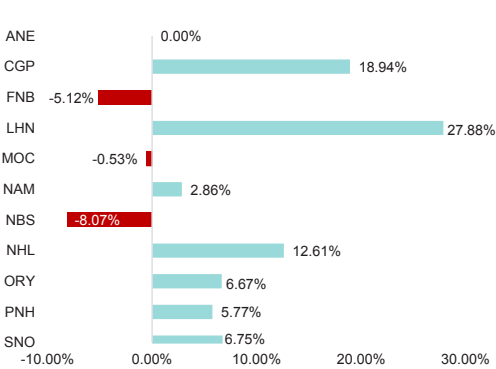
### Currencies

USD/ZAR	18.1411
EUR/ZAR	19.1124
GBP/ZAR	22.9548
USD/CNY	7.2465
EUR/USD	1.0535
GBP/USD	1.2653
USD/RUB	100.4993
CPI	3.00%
Repo Rate	7.25%
Prime Rate	11.00%

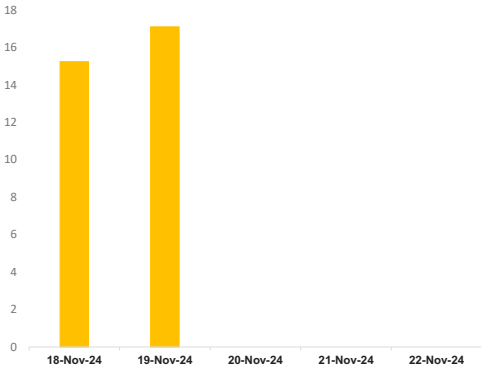
### JSE Sectors: Year to Date in %



### NSX Local Stocks: Year to Date in %



### JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



### Global Indices: Year to Date in %

