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THE

BRIEF

News Worth Knowing

MINISTRY OF FINANCE FISCUS BUILDING

Only 43% of public entities comply with submission of annual procurement plans

TUESDAY 29 OCTOBER 2024



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MAIN STORY



Only 43% of public entities comply with submission of annual procurement plans

The Institute for Public Policy Research (IPPR) says only 43% of public entities have submitted annual procurement plans for the 2024/25 financial year.

IPPR said of the 173 public entities required to do so, only 75 have complied by late October.

According to IPPR's research Associate, Frederico Links this shortfall points to considerable delays halfway through the fiscal year.

The research associate said only 20 out of 33 central government offices, ministries, and agencies (OMAs) met their procurement plan submission requirements, equating to a

61% compliance rate among OMAs.

“And then once again the issue of annual procurement plans remains a major compliance issue within the public

Crucial Dates

- Bank of Namibia Monetary Policy announcement date: 4 December 2024
- Minister of Finance and Public Enterprises, Ipumbu Shiimi to deliver 2024/25 Mid-Year Budget Review on October 28, 2024.

procurement system, we still have a less than 50% compliance rate and we are halfway through the 2024/2025 financial year, so most public entities are not compliant,” Frederico Links said.

This comes as the Central Procurement Board of Namibia (CPBN), on October 23, also released its half-year performance figures for the 2024/25 financial year, highlighting activities and expenditures from April to September.

During this period, the CPBN approved 14 bids totaling nearly N\$4 billion. Notably, 10 of these bids, valued at over N\$1 billion, were awarded through competitive methods such as open national and restricted bidding.

However, four contracts amounting to close to N\$2.7 billion were awarded via non-competitive direct procurement, with approximately N\$2 billion allocated specifically between the Ministry of Health and Social Services and the Namibia Institute of Pathology.

In terms of regional distribution, CPBN monitored the execution of 164 contracts worth N\$6.7 billion across various regions, with the Khomas region alone accounting for over N\$1 billion in project value.

These projects included works, goods, consultancy services, and non-consultancy services.

The CPBN’s monitoring report indicated that 55%

of projects were progressing on schedule, while approximately 10% were falling behind.

Data remains outstanding for around 20% of the projects, underlining a pressing need for closer adherence to timelines and improved project management.

The e-Procurement Portal further indicated public interest in specific ministries' procurement plans.

The Ministry of Agriculture, Water and Land Reform had the most downloads, with 973 views, followed closely by the Ministry of Health and Social Services with 697 downloads.



REQUEST FOR EXPRESSION OF INTEREST FOR HUMAN RESOURCE CONSULTANCY SERVICES

Namibia Wildlife Resorts (NWR) is inviting qualified and experienced Human Resource consultancy firms to submit tenders for the provision of consultancy services for a period of 12 months.

SCOPE OF SERVICES:

- NWR requires consultancy services to support our Human Resources department in areas including, but not limited to:
- Employee performance management systems
 - Employee relations and compliance support
 - Employee recruitment and selection support
 - Organisational structure and staff re-alignment
 - Policy review support

TENDER DETAILS:

Tender Document: Available at the NWR Procurement Office
Tender Closing Date: 26 November 2024 at 16:00

All interested parties are encouraged to visit our office to obtain the tender document and submit their proposals by the closing date.

For further inquiries, please contact the NWR Procurement Office at 061 285 7106.



PyroNam's biochar to reclaim 5,000 hectares of farmland in 10 years

PyroNam, a Namibian biochar plant, aims to reclaim 5,000 hectares of farmland over the next decade by transforming invasive bush into biochar, a sustainable soil additive that boosts agriculture and combats climate change.

According to PyroNam's Biochar Manager, Eckhard Volkmann, this project aims to convert 3,500 tonnes of wood into 1,000 tonnes of biochar annually, a feat that could improve soil fertility, water retention and crop yields, benefitting Namibian farmers facing harsh dryland conditions.

"We will certainly reach our objective to produce 1,000 tonnes of biochar in a year, and

if we scale that, then that would roughly be the wood that is available on 5,000 hectares, which is the average size of a commercial farm in 10 years. That is the idea. If this plant were to run for the next 10 years, we would presumably deep-debush the terrain of one commercial farm around it; that is how the investment funders built it," he said.

Also speaking during a tour of the facility, the company's Managing Director, Henrike Geldmacher, said the company's operations in Namibia also produce high-tech carbon credits, certified by standard in Germany.

These carbon credits can be sold on the voluntary international market, allowing

A promotional banner for 'THE BRIEF' podcast. On the left, a man (Mooks) and a woman (Adora) are smiling. The background is a gradient of orange and yellow. The text 'THE BRIEF' is in large, bold, white letters. To the right, it says '06:40 Mon-Fri' in orange and white. At the bottom, it says 'MOOKS & ADORA In the Morning' in white. On the far right, there is a logo for '92 FM' in white.

industrial companies, especially those in CO₂-positive (high-emission) sectors, to purchase the credits to offset their carbon emissions and work toward becoming CO₂-neutral.

The revenue from selling these carbon credits helps finance PyroNam's carbon capture projects, including the development of costly, environmentally friendly plants that convert bush biomass into biochar.


"High-tech carbon credits can be presented or sold at the voluntary international market for companies in industrial countries who are CO₂ positive and to neutralise there to get neutral to CO₂ zero, let's say. And we can help them with that," she said.

She further said the company aims to establish 50 plants by 2030, but substantial financing is needed for these projects.



"We are clustering these plants strategically. One cluster will be at Otjiwarongo, with additional clusters planned based on specific discussions regarding communal land and other areas. We have just begun this important work," she said.

PyroNam's project is an

investment facilitated through the Namibia Investment Promotion and Development Board.

www.debmarnamibia.com

EXPRESSION OF INTEREST



First date of publication: 11 April 2024

DBMNE0498 - PROVISION OF INSPECTION AND MAINTENANCE SERVICES IN LINE WITH DET NORSKE VERITAS (DNV) STANDARDS TO DEBMARINE NAMIBIA

DESCRIPTION:

Debmarnamibia seeks experienced Service Providers who can provide DNV services in accordance with the DNV 2.7-1 Standard for Offshore Containers.

SCOPE OF WORK:

1. Inspection and maintenance of marine cargo handling cages in accordance with DNV 2.7-1 Offshore Containers Standard.
2. Capability and experience in tracking, re-certification, and testing of marine cargo handling cages.
3. Capability to operate within Namibia, preferably Lüderitz.
4. Experience in terms of the scope within the DNV Standards.

DOCUMENTS TO SUBMIT:

1. Comprehensive business profile
2. Company organogram
3. References of previous clients
4. DNV status confirmed by a certificate/letters issued by DNV

CLOSING DATE: 13 December 2024 at 12H00, by electronic submission.



ELECTRONIC SUBMISSION OF DOCUMENT:

Registered businesses interested in providing such services are requested to submit the company profiles with all relevant documents.

Email Address: Tenders@debmarine.com
Subject line: **DBMNE0498 - PROVISION OF INSPECTION & MAINTENANCE SERVICES IN LINE WITH DET NORSKE VERITAS (DNV) STANDARDS TO DEBMARINE NAMIBIA**

ENQUIRIES:
The Procurement Officer
Tel: +264 61 297 8481
Email: TenderEnquiries@debmarine.com
Subject line: **DBMNE0498 - PROVISION OF INSPECTION & MAINTENANCE SERVICES IN LINE WITH DET NORSKE VERITAS (DNV) STANDARDS TO DEBMARINE NAMIBIA**

DISCLAIMER:
Debmarnamibia 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.
Debmarnamibia will not accept submissions rendered after the closing date and time.



FATF commends Namibia's rapid progress on anti-money laundering action plan



The Financial Action Task Force (FATF) has commended Namibia for its swift and proactive measures to address anti-money laundering and counter-terrorism financing gaps.

The commendation follows Namibia's voluntary progress report, presented

during the recent FATF plenary meeting held from 23 to 25 October 2024 in Paris, France.

The report highlighted the country's advancement on nine of the thirteen recommended actions set out in its FATF Action Plan.

"The Financial Action Task Force has successfully noted Namibia's progress in partially addressing nine of the 13 recommended actions in a voluntary progress report that the country presented at the just-ended plenary meeting held from 23-25 October in Paris, France," said the Director of the Financial

VACANCY

OHORONGO CEMENT is operating a world class cement factory near Otavi in northern Namibia. This is one of the most modern cement plants in Africa and proudly Namibian. To ensure the continued excellence of this cement plant, we are looking for highly motivated employees who will contribute to different positions with their individual skills to the success of the plant. As an important player in the Namibian economy, Ohorongo Cement reduces unemployment, develops skills and delivers cement of world class quality to Namibia and abroad.

OHORONGO CEMENT has the following vacancy open for applications, and the position is based at Plant Sargberg, between Otavi and Tsumeb, Namibia:

- **CONDITION MONITORING TECHNICIAN**
CLOSING DATE: 01 NOVEMBER 2024
- **PRODUCTION ENGINEER / GRADUATE PRODUCTION ENGINEER**
CLOSING DATE: 30 DECEMBER 2024



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Intelligence Centre, Brian Eiseb.

He further explained that Namibia voluntarily chose to update FATF on its progress, even though no mandatory reporting was required this cycle.

FATF noted that Namibia has made significant initial strides in areas such as anti-money laundering risk-based supervision, the filing of beneficial ownership information, and efforts to enhance law enforcement's capability to investigate complex financial crimes.

FATF acknowledged these improvements as a promising start toward strengthening Namibia's financial crime framework.

Despite these achievements, Eiseb also pointed out that the country still faces challenges in bolstering its ability to prevent, detect and investigate terrorism-related and other complex financial crimes.

He said that the FATF encouraged Namibia to persist with its robust efforts to address these strategic deficiencies and

meet the remaining Action Items.

"Namibia, however, must improve amongst others its capacity to prevent, identify and investigate terrorism-related and other complex financial crimes," Eiseb said.

He also said that since being added to the FATF grey list in February 2024, Namibia has committed to a timeline that includes compulsory reporting cycles every six months, starting in November 2024 and continuing through May 2026.

Continued progress could allow Namibia to exit the grey list ahead of schedule if it demonstrates effective implementation of its anti-money laundering regime.

"The compulsory reporting ends in May 2026 and is divided into reporting cycles of six months, which implies that Namibia will have to demonstrate that it has largely addressed the remaining 13 action items as set out in the timelines of the Action Plan," he said.

EAN Public Discussion

Bridging the Gap: Government Funding Solutions for Namibian Start-Ups and SMEs

Tuesday
5 November 2024
Time: 18:00 - 20:00
Venue: Hilton Hotel

Livestreaming:
Economic Association of Namibia
and The Brief Facebook Pages

Hon. Emma Kantema-Gaomas
(Keynote Speaker)
Deputy Minister of Sport,
Youth and National Service

Ms. Florette Nakusera
(MC & Moderator)
Director: Financial Stability &
Macro-prudential Oversight,
BoN

Dr. Michael Humavindu
(Speaker)
Deputy Executive Director:
Industrial Development
MIT

Ms. Hellen Amupolo
(Speaker)
Chief Investment Officer,
DBN

Ms. Indileni Nanghonga
(Speaker)
Manager: Research and Development,
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BUSINESS & FINANCE 2024

HANDBOOK



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The future in your pocket: The rise and reach of e-money

By Candy Ngula

In an era defined by speed, convenience and connectivity, the world of finance continues to undergo a transformation that has put the power of banking into the hands of billions of people around the globe – quite literally. Namibia is no exception.

For over a decade, electronic money (e-money) has emerged as a game changer, creating new opportunities for financial inclusion, economic growth and innovation.

Once seen as a complementary tool for traditional banking, e-money has and continues to evolve into an essential service that is reshaping the way people transact and remit.

Despite the widespread success of traditional banking products and services, such as transactional accounts, issues around access and affordability and overall digital and financial inclusion remained issues of concern.

Originally intended to facilitate basic money transfers as simple as sending a text message for the unbanked, as popularised by Safaricom's Mpesa's launch in Kenya in 2007, the advent of mobile technology, increasing consumer needs and enabling regulation has shaped e-money into a rapidly growing offering to include a suite of services beyond payments for utilities and goods to savings, loans, insurance, online payments, cross-border remittances and payments.

According to the GSMA's Annual State of the Industry Report on Mobile Money 2024, mobile money (aka e-money) adoption and active use and new wallet accounts continued to grow in 2023, with international remittances and merchant payments being



Once seen as a complementary tool for traditional banking, e-money has and continues to evolve into an essential service that is reshaping the way people transact and remit.

among the fastest-growing mobile money use cases in 2023.

Where are we now?

Innovation and customer-centricity are central to Bank Windhoek's ongoing digital transformation journey, which promises to enhance Namibians' banking experience by bridging financial and mobile technology.

One such example is Bank Windhoek's e-wallet offering, the EasyWallet, a form of e-money, which is defined as a monetary value that is stored electronically or digitally on a device such as a mobile phone, which can be used as a means of payment or transfer of funds, and which can be redeemed as cash. Simply put, your EasyWallet is essentially your digital store of value or virtual bank account, albeit requiring only a mobile number, and it can be accessed through the Bank's mobile app or cell phone banking (USSD).

According to the Bank of Namibia's annual report, nearly 100 million e-money

transactions were recorded for the industry in 2023. This growth highlights how Namibians increasingly turn to e-wallets as a preferred option for instant, secure, and reliable transactions.

Whether paying bills, sending money, or purchasing essential value-added services such as electricity or airtime, more people are experiencing the convenience, security and peace of mind that e-money products, such as Bank Windhoek's EasyWallet offering, provide.

What lies ahead

The past 10 years have seen tremendous growth across the e-money industry, both globally and locally. Looking ahead for Namibia, there is still plenty of evolutionary room for e-money growth, with massive untapped potential for more sophisticated and varied use cases and features aimed at meeting customers' changing financial needs.

Naturally, as the ecosystem evolves, the future of e-money will also bring increased regulatory scrutiny as governments and financial institutions work to ensure safety and trust within the ecosystem.

As a result, collaboration between stakeholders, from telecom providers to banks to regulators, will be essential in shaping policies that protect consumers while fostering innovation. This has been evident over the years with the drive towards e-money interoperability between participants which more recently, is being driven through the regulatory Instant Payment Programme which kicked off in June 2024, and with Bank Windhoek as an active and leading participant.

The Bank has witnessed staggering growth with its EasyWallet offering, but perhaps even more exciting than this are the opportunities that lie ahead as the ecosystem continues to mature, and the innovative

enhancements through strategic partnerships aimed at offering the customer more options for sending and receiving money, purchases and payments, and adjacent services such as loans, saving or insurance services.

The importance of embracing e-money cannot be overstated. For Bank Windhoek, e-money is not just an essential financial service—it is the future of economic empowerment, one transaction at a time.

****Candy Ngula is Bank Windhoek's Head of eMoney***



SET AFRICA'S CREATIVITY FREE

A Talk by Frikkie Jonker, Irdeto Broadcasting and Cybersecurity: Anti-Piracy Director



Thursday, 7 November 2024



Time at 09:00



MultiChoice Namibia
161 Nelson Mandela Ave

RSVP:

netumbo.nekomba@na.multichoice.com

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FNB, RMB Namibia win multiple awards at the Global Finance Best Banks Awards

FirstRand Namibia’s two banking franchises, FNB and RMB, have won awards at the recently held Global Finance Best Banks Awards.

The two franchises were honored with awards in the following categories: Best Bank in Namibia, Best Overall Bank for Cash Management in Namibia, Best Trade Finance Provider in Namibia, and Best Foreign Exchange Bank in Namibia.

In addition, FirstRand Group also won the Safest Bank in Africa award.

"We are honored to be recognized on this global platform. These awards are symbolic of our dedication

to providing excellence and innovation and demonstrate our leadership and expertise in the banking sector," said FirstRand Namibia Group CEO, Conrad Dempsey.

The financial services group said that through FNB and RMB, it is dedicated to leveraging technology and sustainable practices to enhance customer experience and operational efficiency. The recognition from Global Finance serves as motivation for the organization to keep pushing boundaries and setting new standards in the banking industry.

"These awards are a testament to the ongoing commitment of our remarkable

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teams to build a truly globally competitive bank and, in so doing, showcase Namibia's talent. As FirstRand Namibia celebrates

this achievement, it remains committed to fostering innovation and contributing positively to the economic landscape of Namibia and beyond. The awards not only signify a benchmark for success but also highlight the potential of Namibian banking on a global stage."

Global Finance honors institutions that demonstrate leadership in their regions and across specific sectors, celebrating their contributions to the global economy and commitment to delivering superior banking services.

The Global Finance Best Banks Awards were established to highlight outstanding performance and innovation, evaluating banks based on various criteria, including financial health, customer service, technology adoption, and sustainability practices.

A BRIGHTER
OPPORTUNITY
FOR YOUR
TOMORROW

TENDERS

EXPRESSION OF INTEREST (EOI)

E147-ND-2024

THE SALE OR OUTSOURCING OF THE NAMDEB PRIVATE HOSPITAL IN ORANJEMUND

Namdeb Diamond Corporation (Pty) Ltd is seeking experienced and reputable healthcare service providers to express their interest in the sale or outsourcing of the Namdeb Private Hospital in Oranjemund.

EOI PROCESS:

Interested parties who are registered with a relevant authority (e.g. Ministry of Health & Social Services in Namibia, Health Professions Councils of Namibia) are hereby invited to express their interest by obtaining the EOI documents. Only interested parties meeting the evaluation criteria requirements in the EOI documents will be shortlisted.

EOI DOCUMENTS:

Interested parties may contact Ms. Shaneen van Wyk to obtain a copy of the EOI documents, at the below listed details:

Email: shaneen.vanwyk@namdeb.com
Tel.: +264 (63) 238 502

The deadline for requesting the EOI documents is 16h00 on Friday, 08 November 2024.

COMPULSORY VIRTUAL INFORMATION SESSION:

A compulsory virtual information session shall be held at **09h00 on Tuesday, 12th November 2024.**

EOI CLOSING DATE:

The closing date for the EOI is **12h00 on Wednesday, 20th November 2024.** and EOI submissions must only be delivered to the address as specified in the EOI document.

DISCLAIMER:

Namdeb 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.

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Many Namibians still keep cash under the mattress

By Elsie Kambala

In a world increasingly driven by digital transactions, the comfort of cash remains a steadfast companion for many Namibians.

About 67% of Namibian adults held a bank account in 2017, according to the World Bank. This indicates that a sizable portion of the population lacks access to banking services. The percentage of Namibians who save in banks as opposed to those who keep cash at home is a significant trend in the way Namibians handle their savings, according to a report by the Namibia Statistics Agency. Compared to 47% in 2021, a significant 30% of Namibians choose to keep their savings in cash at home, or as the saying goes, "under the mattress".

Interestingly, convenience remains the primary reason for unbanked cash savings, with a sizable section of the population still relying on cash savings. These figures mirror a broader trend in financial behavior, indicating a gradual transition towards formal banking. This includes avoiding banking fees and having easy access. Typically, people hold small percentages of the overall funds at home.

People keep cash on hand for a variety of reasons. Namibians save money by keeping cash on hand, which is regarded as a safer alternative. Many Namibians may opt to keep cash rather than subject it to fees and interest because they have limited disposable income in the current economic climate. In order to pay for transportation, groceries, airtime, and other necessities, many Namibians require cash on a daily basis.



About 67% of Namibian adults held a bank account in 2017, according to the World Bank.

Using cash instead of other options is more convenient when dealing with emergencies, which doesn't require too much cash.

According to the Bank of Namibia (BoN), cash continues to play a vital role in the country's financial system, even as digital payments become more popular. In 2023, over N\$5.2 billion was in circulation,

Annual General Meeting

Reminder

This notice serves as a reminder for the Annual General Meeting (AGM) of the shareholders of Capricorn Group Limited.

Date: 30 October 2024
Time: 16h30
Location : Online and in-person, on the 6th floor of Capricorn Group Building, Kasino Street, Windhoek



Shareholders or their proxies, attending in-person or online would be required to vote via the Lumi Platform. Please register on Lumi before the start of the meeting. For more information visit <https://shorturl.at/ijYVz>

H von Ludwiger
Company Secretary



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highlighting the ongoing importance of cash for everyday transactions. BoN emphasises that cash remains a convenient and accessible option for everyone, whether it's for handling minor daily expenses, paying for transport, or purchasing food. However, police reports indicate that keeping large amounts of money at home or on business premises is not particularly safe. While there are no laws against holding cash in this manner, it poses significant security risks.

In Namibia, informal traders and low-income workers frequently rely on cash because they do not have bank accounts or because banking services are expensive. Having cash on hand has many benefits, including being accessible in an emergency when electronics or automated teller machines may not be working. Additionally, cash allows for immediate use without requiring electronic transactions. Cash is still an essential component of daily life for many Namibians, particularly those without access to bank cards or online banking services. This is especially true for the vast majority of cash-based informal traders. For many people in Namibia, switching to electronic channels will take time.

According to BoN statistics, cash is still crucial. Commercial banks received N\$10 billion in banknotes in 2023. The volume of coins issued increased from N\$14 million in 2022 to N\$18 million in 2023, reflecting the consistent need for cash.

The phrase "Cash is King" frequently highlights the importance of having liquid assets in the world of finance, especially during challenging economic times. The phrase suggests that the most valuable assets are cash or assets that can easily convert into cash without significant value loss, providing stability and flexibility in situations where other funding sources may not be available. This expression, which emphasizes the importance of cash in preserving financial stability and taking advantage of opportunities during market downturns, gained especially significant popularity following the 1987 stock market crisis. Warren Buffet once said that "Cash is to a business as oxygen is to an individual: never thought about when it is present, the only thing in mind when it is absent."

****Elsie Kambala is Chief Operating Officer and Head of Unit Trusts at Old Mutual Investment Group, Old Mutual Namibia***



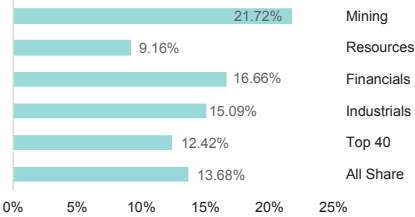
Commodities

Spot Gold	2769.58
Platinum	1053.13
Palladium	1224.68
Silver	34.46
Uranium	83.00
Brent Crude	71.58
Iron Ore	95.54
Copper	9437.98
Natural Gas	2.26
Lithium	9.95

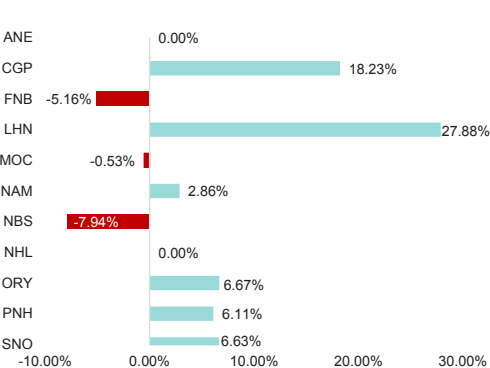
Currencies

USD/ZAR	17.6866
EUR/ZAR	19.1156
GBP/ZAR	22.9897
USD/CNY	7.1350
EUR/USD	1.0806
GBP/USD	1.2998
USD/RUB	97.1117
CPI	3.40%
Repo Rate	7.25%
Prime Rate	11.00%

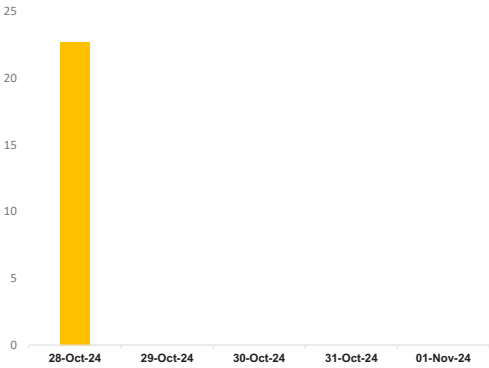
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

