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THE

# BR/EF

News Worth Knowing

## TransNamib pauses hydrogen train conversion project



**FRIDAY 13 SEPTEMBER 2024**

## MAIN STORY



# TransNamib pauses hydrogen train conversion project

**T**ransNamib has temporarily suspended its project to convert two locomotives to dual-fuel hydrogen-diesel locomotives, powered by Namibian green hydrogen.

The move comes after the national rail operator TransNamib's request for a N\$2.6 billion loan to help it modernise its fleet and steer the company to meet its set goals was approved by the Development Bank of Namibia (DBN) and the Development Bank

### Crucial Dates

- Bank of Namibia Monetary Policy announcement date:  
16 October 2024  
4 December 2024
- Global African Hydrogen Summit (GAh2S)  
Windhoek, Namibia from 03 – 05 September 2024

“We believe this strategic realignment will enable TranNamib to better fulfil its mission and support Namibia’s broader environmental goals.”

of Southern Africa.

“TransNamib recently reassessed its development plans to focus on its core objectives, including the procurement of N\$2.6 billion in new rolling stock and the goal of more than doubling its annual freight volume over the next five years. This decision enables the organisation to channel its resources and efforts into achieving its critical objectives, which are essential to serving its primary stakeholder—the Namibian nation. The successful execution of these goals is crucial for the company’s growth and service enhancements,” TransNamib and the Namibia Green Hydrogen Programme said in a joint statement.

“We believe this strategic realignment will enable TranNamib to better fulfil its mission and support Namibia’s broader environmental goals. By focusing on

immediate priorities, the organisation can drive meaningful progress and set the stage for future advancements in sustainable rail transport.”

However, TransNamib and the Namibia Green Hydrogen Programme said they expect to have an GH2-powered locomotive on track in April next year.

“The NGH2P is looking forward to working closely with TransNamib and other key partners to accelerate the deployment of a dual fuel locomotive in the near future, an initiative that will intergrade hydrogen power into Namibia’s rail infrastructure,” the two organisations said.

“Both the NGH2P and TransNamib will continue to collaborate closely, alongside other stakeholders. The collaborative effort is crucial for ensuring the successful deployment of hydrogen technologies, reducing emissions, and enhancing Namibia’s transportation infrastructure.”

However, TransNamib is expected to undertake a thorough preparatory phase before considering locomotive conversions to ensure a well-rounded approach to decarbonising its rail operations.

“As part of this strategic realignment, TransNamib remains committed to Namibia’s Green Hydrogen Strategy and the preparation of its operations for the future hydrogen economy. The NGH2P is looking

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forward to working closely with TransNamib and other key partners to accelerate the deployment of a dual-fuel locomotive in the near future, an initiative that will integrate hydrogen power into Namibia’s rail infrastructure.”

This comes as a consortium comprising of Hyphen Technical, CMB.TECH, TransNamib, the University of Namibia, and Traxtion was successfully awarded funding towards the consortium's proposed €7.6 million hydrogen locomotive project, dubbed

# Welcome ON BOARD



## INTRODUCING NEW & RE-APPOINTED BOARD MEMBERS

Their leadership, expertise, and commitment to serve is pivotal in driving our mission forward, and we are excited for this journey of excellence together.

### NEW-APPOINTMENT



**Trustee:** Loide Shaanika  
**Appointment date:** 15 April 2024  
**Appointing Authority:** Namibia National Teachers Union (NANTU)

We are pleased to announce and celebrate **Ms. Loide Shaanika's** appointment as a Trustee of the GIPF. In her new role, as a Board Member, Shaanika will contribute to the Legal, Governance, Ethics, and Compliance Committee and the Remuneration and Human Resources Committee. This appointment marks an exciting new chapter, and we look forward to the positive impact she brings to GIPF.

### RE-APPOINTMENTS



**Daniel Kisting**  
Trustee  
**Appointment Date:** 21 January 2024



**Nillian Mulemi**  
Trustee  
**Appointment Date:** 14 May 2024



**Petrus Nevonga**  
Trustee  
**Appointment Date:** 01 July 2024


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HyRail Namibia, that aims to develop Africa's first dual-fuel hydrogen-diesel locomotive.

The project was expected to take 18 months to complete by 2025 and comprised the conversion of two locomotives to use hydrogen in internal combustion engines

and a hydrogen fuel storage car to store fuel for the locomotives.

The prototypes were to be built and adapted at the Traxtion Rail Hub in Rosslyn, South Africa, and then moved to Walvis Bay for operation by TransNamib.



# 25<sup>th</sup> | ANNUAL SYMPOSIUM



ANNIVERSARY

Global Value Chains for Inclusive Development:


## How Can Namibia POSITION ITS AGRICULTURE SECTOR?

**Date** 19 September 2024

**Time** 07H30 for 08H00

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**Bank of Namibia**



# Standard Bank Namibia unlocking business potential

By Dominique Shikola

At Standard Bank Namibia, we believe that "More is Possible." This is not just a slogan; it is the cornerstone of our mission to empower clients and drive Namibia's economic growth. Our commitment to businesses is rooted in a partnership approach that seeks to unlock new opportunities and overcome challenges together.

Through our new campaign "More is Possible" we invite our clients to imagine what their businesses could achieve with the right support.

What if you could grow your business, secure funding for larger projects, or transition to more environmentally friendly business practices? These are not just hypothetical scenarios but attainable goals that we strive to help our clients realise. Our goal is to ensure that ambition is matched with capability by offering solutions that drive business success at every stage.

## Supporting Business Growth Through Strategic Initiatives

Standard Bank Namibia is committed to creating an environment that enables businesses to prosper.

The recent directive from the Ministry of



Through our new campaign "More is Possible" we invite our clients to imagine what their businesses could achieve with the right support.

Finance allows ministries and state-owned enterprises to sign cessions for purchase orders or contracts awarded to businesses. We view this as a significant opportunity for growth. With a verified purchase order, our Trade Solutions provide the liquidity necessary for businesses to fulfil their contracts.

This ensures that cash flow constraints do not hinder potential growth, allowing businesses to seize new opportunities confidently.

## Partnering with the Tourism Sector

The tourism industry in Namibia has seen a remarkable resurgence post-Covid 19, with bed occupancy rates soaring. Recognising this potential, Standard Bank

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Namibia is committed to playing a strategic role in the sector's growth.

We provide funding for infrastructure growth—whether it involves adding more rooms or upgrading existing facilities to attract higher-end clientele. Furthermore, we offer working capital solutions to help businesses manage the cyclical nature of tourism, ensuring players in the sector can maintain operations during off-peak periods. By doing so, we hope to contribute to Namibia's overall economic development.

Transitioning to Sustainable Practices

As the global focus shifts toward sustainability, Standard Bank Namibia is leading the way in supporting businesses in this transition. Our Climate Smart Financing solutions are tailored to help businesses adopt greener and sustainable practices. We are committed to fostering long-term profitability and environmental responsibility through investments in renewable energy, water-efficient technologies, or land restoration. Our goal is to position businesses to not only thrive economically but also to contribute positively to the planet.

Financial Assistance to SMEs

Standard Bank Namibia is a partner in the Economic Relief Scheme in collaboration with the Namibian government

and the Bank of Namibia. This initiative is crucial for assisting businesses in recovering from challenges and expanding their operations.

By providing funding to SMEs, we empower them to acquire assets and fulfil contracts, driving economic recovery across Namibia. We believe that through strong partnerships, we can create a resilient business ecosystem that benefits all stakeholders.

At Standard Bank Namibia, we are more than just a financial institution; we are a partner in growth. Our unwavering commitment to helping businesses realise their potential is reflected in every service

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- Viewing at own cost.

Viewing dates:

Starts 14TH to 20th September 2024

Registration details:

- Registration date: 16th to the 20th September 2024
- Registration fee: N\$2,000.00 (Refundable)
- Location of registration: NWR Head office

Auction date:

21st September 2024 @ 10:00am

Auction information:

For more information contact:  
Linda Katjaimo (+264 81 431 9959)  
Gregory Ukongo (+264 81 572 4593)  
or Auctioneer: Niklaas Kisilipile (+264 81 864 6808)

we offer. As we continue to embrace the ethos of “More is Possible,” we invite businesses across Namibia to join us on this journey of growth, innovation, and sustainability.

Together, we can unlock new possibilities

and drive meaningful and sustainable change in the Namibian economy.

**\*Dominique Shikola is Head: Client Coverage for Business and Commercial Banking at Standard Bank Namibia.**



# WHAT IF MORE IS POSSIBLE?



What if we could partner with you to take your business to the next level? What if you could expand your fleet to deliver more goods and serve more clients? What if you could adapt and transition successfully to sustainable practices? What if you could secure financing to scale up and compete for larger projects?

**What if you always have solutions to fuel your business growth every step of the way?**

Let us give your business the certainty it needs to grow. As your dedicated partner, we turn your dreams and ambitions into reality, helping you reach the next level.

**Our vision is clear:** to be the financial partner that empowers you to grow and make a meaningful impact on our economy through:

- Commercial Property Finance:** Stimulate the local economy by supporting construction and development projects.
- Vehicle & Asset Financing:** Unlock opportunities through contract-based financing and operating lease models with financing options for vehicles and yellow metals.
- Trade Solutions:** Provide much-needed cash flow solutions for businesses through Purchase Order Financing, Contract Financing, and Invoice Discounting to assist them with fulfilling verified purchase orders or contracts.
- Climate Smart:** Assist businesses with transitioning to sustainable practices through Climate Smart Financing.
- Economic Relief Scheme:** This scheme is designed to ensure businesses recover from economic challenges by providing financing to expand, acquire assets, and fulfil contracts.

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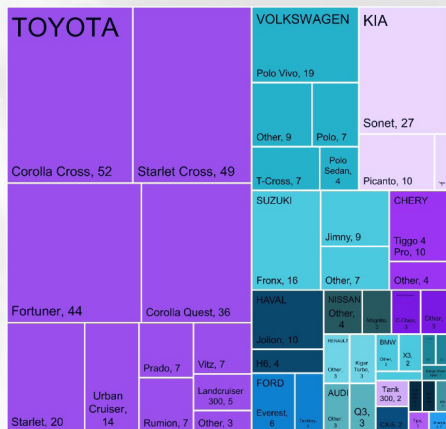
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## Passenger Vehicle Sales



In the passenger market, Toyota made up 55.3% of the total sales. The most popular vehicle was the Corolla Cross with 52 units sold, followed by the Starlet Cross and Fortuner at 49 and 44 units sold, respectively.

The top four makes in the passenger market remains the same for six consecutive months, with the Volkswagen, Kia and Suzuki following Toyota's longstanding dominance.



## Namibia's vehicle sales decline by 15.1% in August 2024

Namibia's total vehicle sales for August 2024 reached 995 units, marking a 15.1% decline from the previous month and a 9.0% decrease compared to August 2023, latest data reveals.

According to Cirrus Capital data, the decline follows three consecutive months of increases.

Cirrus Capital data shows that passenger vehicle sales decreased by 21.8% month-over-month (m/m) and 12.2% year-over-year (y/y), with 441 units sold in August 2024.

Commercial vehicle sales fell by 8.9% m/m and 6.4% y/y, totalling 554 units for the month.

Cirrus Capital's Head of Data and Analytics, Tannan Groenewald, said Toyota continues to lead both passenger and commercial markets. "The Toyota Hilux alone represented 49.7% of the total light vehicle sales in the commercial sector. In South Africa, motor trade sales have shown signs of strain, with new vehicle sales in Q2 2024 declining by 6.4% y/y. Conversely, used vehicle sales increased by 9.8% y/y during the same period," he said.

He noted that light commercial vehicle sales totalled 483 units in August 2024, down 12.0% from the previous month and 4.4% from the same month last year.

"The Toyota Hilux was the top performer with 240 units sold, including 8 rental purchases, accounting for 49.7% of total light vehicle sales in the commercial market. The Ford Ranger followed with 14.5% of the total," he said.

Medium commercial vehicles recorded a fourth consecutive monthly increase, rising to 30 units sold from 22 the previous month.

High commercial vehicles remained steady with 9 units sold, while extra-heavy commercial vehicles saw a slight increase to 30 units sold, though bus sales decreased by one unit.

In the passenger vehicle market, Toyota made up 55.3% of total sales.

"The most popular model was the Corolla Cross, with 52 units sold, followed by the Starlet Cross and Fortuner, with 49 and 44 units sold, respectively.

Toyota's dominance continues, with the top four passenger vehicle makes remaining unchanged for six consecutive months: Volkswagen, Kia, Suzuki, and Toyota," he said.

Meanwhile, household instalment and leasing credit uptake continue to grow, with annual growth at 6.9% in July 2024 despite high interest rates.

"The 25 basis point repo rate cut to 7.50% in August 2024 is seen as positive for the outlook, although modest on its own. This is supported by decelerating inflation, now at 4.4% in August 2024 (the lowest since November 2021), with further decreases anticipated," said Cirrus.

In August 2024, rental agency purchases totaled 30 units, all Toyota vehicles: 20 Corolla Quest units, 8 Hilux units, and 2 Fortuner units.



REPUBLIC OF NAMIBIA

MINISTRY OF AGRICULTURE, WATER AND LAND REFORM

PUBLIC NOTICE

SACU DAIRY AND WHEAT REBATE IMPORT QUOTAS

The Ministry of Agriculture, Water and Land Reform (MAWLR) hereby informs the public regarding the availability of a Tariff Rebate Quota (TRQ) facility for dairy and wheat products to be imported from the world market. The Rebate facility allows limited quantities of dairy and wheat products from the world market to be imported into Namibia duty-free. Therefore, MAWLR hereby invites Namibian registered companies to apply for this facility as listed below, applicable during the period commencing **01 October 2024 until 30 September 2025**.

Product Name	HS Code	Quantity in (Tons)
Butter	04.05	400
Cheese	04.06	300
Skimmed Milk Powder	04.02	700
Wheat	10.01	100,000
Whole Milk Powder	04.02	400

- Interested companies should indicate the quantities they intend to import for each product above in their applications. Previous utilization will determine new allocations.
- Applicants for the wheat TRQ must be in possession of a milling license from the Namibian Agronomic Board.**

**Deadline for applications: Friday, 13 September 2024, 16H30**

**Contact Persons:**

- Mr. Sylvester Nauta, [Sylvester.Nauta@mawlr.gov.na](mailto:Sylvester.Nauta@mawlr.gov.na), 061 208 7674  
Mr. Guilherme Sindjenge, [Guilherme.Sindjenge@mawlr.gov.na](mailto:Guilherme.Sindjenge@mawlr.gov.na), 061 208 7705  
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**All Application letters must be addressed and hand delivered to the:**  
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**Fourth Floor, East Wing Building**  
**Government Office Park**  
**WINDHOEK**



# Namibia's AI progress hindered by skills shortage, infrastructure deficits, regulatory gaps

Namibia faces significant challenges in its artificial intelligence (AI) development, including a lack of specialised skills, outdated educational frameworks, and gaps in the legislative and regulatory environment, an official has revealed.

According to the National Commission on Research, Science and Technology (NCRST) CEO, Anicia Peters, challenges related to data centres, energy and telecommunications, along with funding issues and data poverty, impede progress.

Peters highlighted these issues while emphasising AI's potential to drive national growth.

"Namibia faces challenges like digital divides and job losses, yet there are opportunities. With 71% of the population under 35, there is potential for rapid upskilling. AI doesn't require degrees but skills, and Namibia's innovative spirit, along with existing infrastructure like mobile



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Only shortlisted candidates will be contacted.

CLOSING DATE: 30 SEPTEMBER 2024



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networks and high-performance computing centres, offers a solid foundation," she said.

The shortage of specialised AI skills is a significant concern, alongside the urgent need for educational reform. "Namibia's institutions, such as the Namibia University of Science and Technology (NUST), are beginning to offer AI degrees, but more comprehensive reforms are needed. We already have a virtual institute for AI at UNAM, supported by NCRST funding. Educational reforms are underway to better prepare our youth for careers in AI," she noted.

Peters said infrastructure remains a critical challenge as Namibia needs to enhance its data centres, energy supply, and telecommunications networks to effectively support AI development.

The country is also working on improving funding mechanisms and addressing data poverty, which hampers the effective use of AI technologies.

"Legislative and regulatory frameworks are still developing. The national AI working group, consisting of government ministries, agencies and universities, is focused on creating a cohesive AI innovation strategy. This includes establishing a national AI institute dedicated to hands-on training and the development of AI innovation and research centres," Peters said.

She underscored the importance of these efforts, noting that the national AI working group is tasked with creating a strategy that incorporates hands-on training and R&D centres.

"By targeting unemployed youth and offering boot camps, Namibia seeks to cultivate a homegrown AI talent pool. Ultimately, Namibia's AI journey presents opportunities for economic growth and technological advancements, but careful attention is needed to ensure ethical and human-centred AI development," she said.

AI also presents ethical challenges, particularly the need for human-centred AI that reflects local cultures and values.

Peters stressed the importance of addressing these ethical considerations while advancing technological capabilities stating: "AI must be designed to fit our national and regional context."

She said the future strategy includes leveraging AI for scientific solutions and industrialisation, particularly in sectors like green hydrogen and critical minerals.

“The country is also working on improving funding mechanisms and addressing data poverty, which hampers the effective use of AI technologies.

"For instance, the Green Industrialisation Blueprint for Namibia outlines future manufacturing and green hydrogen strategies, as well as plans for critical minerals. This blueprint is a crucial document that reveals our direction in various sectors, including oil and gas, which is also part of the emerging opportunities," she explained.

Peters emphasised the potential of Namibia's telecommunications infrastructure, highlighting progress toward 5G as a significant advantage.

"We already have extensive mobile networks, so we have the infrastructure in place. However, we need to be mindful of energy and water requirements, as they are crucial for cooling systems, among other things. At NUST and UNAM, we have existing high-performance computing centres that are currently underutilised. This presents us with numerous opportunities to do more," she said.

AI holds substantial potential in production and manufacturing environments, yet this area remains largely unexplored.

She noted manufacturing facilities and related industries stand to benefit greatly from AI integration, whether in production environments, telecommunications or adjacent fields like tourism.

"AI's impact spans across all sectors and does not discriminate. The potential for startups and entrepreneurs in this space is immense," she added.

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- Bachelor's degree in Project Management
- Bachelor's degree in Data Analytics
- Bachelor's degree in Economics
- Bachelor's degree in Marketing
- Bachelor's degree in Travel and Tourism

**Additional requirements:**

- Applicants must be Namibian Citizens.
- Apart from the internship exposure, applicants must have no or limited work experience.
- An average of 60% in final year will be an added advantage.
- Students with leadership experience at school and/or university will be prioritised.
- Applicants must preferably be available to commit to the 2 year training programme.

Only shortlisted candidates will be contacted. The NIPDB reserves the right to use additional/relevant information as criteria for shortlisting. Applicants who do not receive any response within three weeks after the closing date should accept that their applications were not considered favourable. Applicants must be Namibian citizens. The NIPDB regrets it cannot return documents.

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**Application Details:**

Applications are open until 16 September 2024 at 17h00. No late applications will be considered.

**Enquiries: [recruitment@nipdb.com](mailto:recruitment@nipdb.com)**



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**ABOUT NIPDB**

The Namibia Investment Promotion and Development Board (NIPDB) is mandated to promote and facilitate investment by foreign and Namibian investors, and coordinate MSME activities across all layers of the economy, with the aim of contributing to economic development and job creation.



# A glance at Namibia's financial system

By Jaezuruka Ndjarakana

What comes to mind when the average Namibian is asked about our financial system is just the big four commercial banks and a few insurance companies, but our financial system goes beyond that, it is important to our country's economy and has advanced overtime.

Our financial system can be broken into two sectors, namely the banking sector, its payment infrastructures/mechanisms, and the non-banking financial sector. The banking sector consists of the four major commercial banks; FNB, Standard bank, Bank Windhoek and Nedbank, other licensed banks such as Letsego & Bank Bic and other specialized lending institutions.

Commercial banks have four types of segments, the first being retail banking, which is banking services to individuals such as you and I. The second segment being business banking, which is banking services for businesses. The third segment, being private banking, is specialized banking services to high net wealth individuals. The last segment being corporate and investment banking, this refers to customized banking services for companies such as capital raising and so forth.

Commercial banks focus on receiving deposits from retail and business clients for safe keeping (these deposits are than considered as liabilities on their book), they make it possible for the clients to make payments to others in a fast and cost-effective manner (these payments can be electronic fund transfers EFT debit orders, easy wallets, blue wallets and so forth), they



**Our financial system can be broken into two sectors, namely the banking sector.**

also provide different types of loans such as home loans (better known as mortgages) installment sales agreements (better known as vehicle asset financing), personal loans and overdrafts.

The banking sector also comprises of specialized banks or lending institutions which are development financing institutions (DFIs) such the Development bank of Namibia (DBN) which advances loans and credit to businesses/projects that are of a developmental nature for example infrastructure projects, state owned enterprises, small and medium enterprises, and young entrepreneurs. The Agricultural bank of Namibia which advances loans to farmers also falls within this category.

The value of assets held by the Namibian banking sector in the first quarter of 2024 stood at N\$ 177.9 billion, these assets are primarily made-up mortgages, business and personal loans, vehicle asset finance. The banking sector of Namibia is adequately capitalized this mean they have sufficient assets to meet their liabilities, in addition to that, Namibian banks are very profitable. The Namibian banking sector is regulated by the bank of Namibia (BoN).

The second sector of the financial system is the non-banking financial sector, this is more interesting as it has many institutions

playing different roles. The first type institution we have are the pension funds, these are institutions that collect pension contributions from individuals and their employers for the duration an individual's employment, invest it and at retirement payout a one-third and annuities for the lifetime of the individual. GIPF is the biggest pension fund in Namibia with assets of about N\$ 151 billion as the 2023 and with 95,000 members.

The second type of institution is insurance companies, they manage risks for individuals and companies. They provide long and short-term insurance. The difference between the two, is long term insurance is cover for losses that are definite to happen such as death while short term is insurance is cover for losses are not certain to happen such as a vehicle insurance and sort forth. The biggest insurance companies comprise of Old Mutual, Sanlam, Metropolitan and others. The assets held by insurance companies in the first quarter of 2024 stood at N\$ 82 billion.

Thirdly investment managers, they manage listed investments (stock or security listed on an exchange) and unlisted investments (stock or security not listed on an exchange) for retail and institutional clients. They grow these investments, They go as far as providing private equity funding, mezzanine debt and venture capital to businesses. Their examples include Ino Harith capital, Catalyst Investment managers and others. Pension funds and insurance companies are two institutions that allow savings to be channeled into investments, through investment managers. Collective investment schemes and Investment managers in Namibia manage assets valued at N\$ 90 billion in the first quarter of 2024.

The fourth player in the non-banking sector includes micro-lenders or better known as micro-financiers. They provide

short term loans, pay day loans and pawn loans to clients or businesses that are mostly risky and cannot obtain funding from commercial banks. They take up more risk and in doing so they charge higher interest rate ranging from 27%-30%. It is interesting to note that the assets held by micro financiers in the first quarter of 2024 stood at N\$ 7.157 billion.

The other players in the non-banking sector are stock exchanges, this where the securities of companies are traded, we only have one stock exchange in Namibia, which is the Namibia stock exchange. Another player is stockbrokers, they facilitate the buying and selling of securities on stock exchanges, their examples include Simonis storm securities and Cirrus capital.

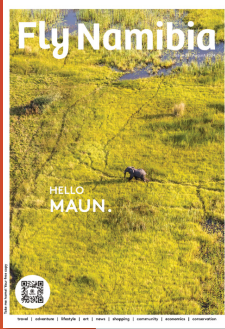
The Namibia financial institutions supervisory authority (Namfisa) regulates the non-banking financial sector of Namibia. The aggregate value of assets held by the non-banking financial sector in Namibia stood at N\$ 426.8 billion in the first quarter of 2024.

An assessment conducted by BoN and Namfisa found that Namibia's financial system remained stable, sound, and resilient with no major disruption or disorderly functions of key financial services, despite a slowing economic growth.

I conclude with a quote by Jarome Powell, a renowned attorney and investment banker who once said "We need a resilient, well capitalized, well-regulated financial system, which is strong enough to withstand serve shocks and support economic growth by lending throughout the economic cycle" Namibia's financial system has proven to be sound, resilient, and well regulated.

***\*Jaezuruka Ndjarakana is a young finance professional with 2 years of experience in business banking. He can be reached at [jaezurukandjarakana@gmail.com](mailto:jaezurukandjarakana@gmail.com)***

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## Namibia's rainfall forecast to boost agriculture

Namibia's Meteorological Service has predicted a mixed rainfall season for 2024/25, with most regions expected to receive normal to above-normal rains.

The forecast from the Namibia Meteorological Service (NMS) suggests that this could boost agricultural productivity and replenish water resources.

NMS said normal to above-

normal rainfall may enhance crop yields, improve grazing conditions, and replenish water supplies.

NMS encouraged farmers to prepare for the potentially favourable season. However, the NMS warned that increased rainfall may also bring challenges, such as flooding, waterlogging, and a higher risk of pests and diseases.

"The forecast offers

opportunities for farmers but also potential risks like flooding, waterlogging, and increased pests and diseases. Farmers in northwestern regions should be prepared for possible continued drought despite the overall positive outlook,” NMS said.

In response, the Office of the Prime Minister emphasised early action and disaster preparedness.

“Localised flooding could damage property, submerge fields, displace people, and hinder transport,” the Office of the Prime Minister said.

Vulnerable areas, including the Zambezi Region, Kavango East and West, and the Cuvelai-Etosha Basin, should issue flood alerts, clear drainage systems, enhance water harvesting, and preposition emergency supplies.

NMS advised a proactive approach to water management with updated regional contingency plans to address potential flash floods and droughts.

“Communities, especially farmers, are encouraged to harness wet conditions through enhanced rainwater and floodwater harvesting, as well as efficient dam storage,” NMS said.

Southern regions should focus on water conservation and infrastructure development, such as borehole drilling, to ensure a reliable water supply.

Excessive rainfall could lead to waterlogging and soil erosion, affecting food security.

“Excessive rainfall may cause waterlogging in agricultural fields, resulting in crop damage and soil erosion,” NMS reports.

Farmers are advised to improve field drainage, plant flood-resistant crops, and monitor crop conditions.

The forecast also indicates potential damage to roads, bridges, and infrastructure.

“Heavy rainfall may damage roads, bridges, and other infrastructure, leading to transportation delays and isolation of communities,” NMS warned.

The Ministry of Works and Transport should ensure rapid repair of critical infrastructure and provide alternative routes and pre-position equipment.

Power and communication outages are another concern, with potential disruptions to services.

“Heavy rainfall and flooding may disrupt power lines, telecommunication networks, and other critical services,” NMS cautions.

The forecast was produced by the Namibia Meteorological Service in collaboration with the Office of the Prime Minister and the Ministry of Agriculture, Water, and Land Reform, which handle advisory and risk mitigation.



The poster for WIMAN 2024 features a central white panel with a yellow banner reading "REGISTRATION". Above the banner is the WIMAN logo, which includes a stylized figure and the text "THE WOMEN IN MINING SUMMIT 2024". Below the banner, "Ticket Information" is listed with bullet points: "Conference Only: N\$ 2500", "Gala Dinner Only: N\$ 1000", "Conference & Gala Dinner: N\$ 3200", "Exhibitors: N\$ 1500 (includes access to the summit)", and "Early Bird Special:". A registration deadline of "15 September 2024" is noted. A QR code is provided for registration, with the text "SCAN ME TO REGISTER" below it. The bottom of the poster includes social media handles "#WIMAN2024" and "#WIMANSUMMIT", a sponsor logo for NEOBANK, and media partners including IMPACT DESK, FM, and BR/EF.

**WIMAN**  
THE WOMEN IN MINING  
SUMMIT  
2024

**REGISTRATION**

**Ticket Information**

- Conference Only: N\$ 2500
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- Exhibitors: N\$ 1500 (includes access to the summit)
- Early Bird Special:

Register before 15 September 2024 for a combined ticket at N\$ 3000

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# FINANCIAL MARKET MONITOR

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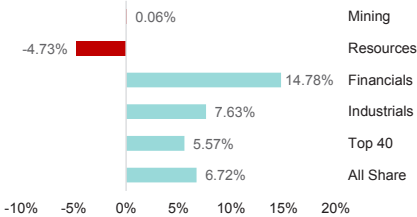
### Commodities

Spot Gold	2577.01
Platinum	1001.66
Palladium	1059.75
Silver	30.75
Uranium	79.50
Brent Crude	72.90
Iron Ore	85.10
Copper	9099.49
Natural Gas	2.39
Lithium	11.15

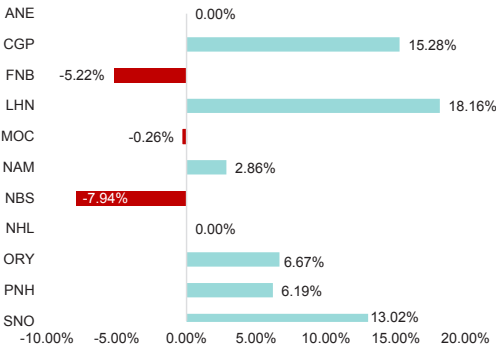
### Currencies

USD/ZAR	17.7160
EUR/ZAR	19.6449
GBP/ZAR	23.2787
USD/CNY	7.0953
EUR/USD	1.1088
GBP/USD	1.3141
USD/RUB	91.0842
CPI	4.40%
Repo Rate	7.50%
Prime Rate	11.25%

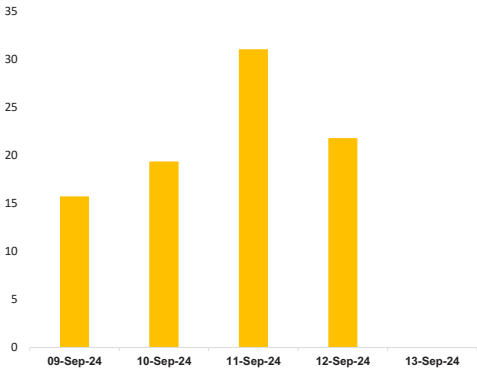
### JSE Sectors: Year to Date in %



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



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



### Global Indices: Year to Date in %

