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THE BRIEF

News Worth Knowing



Rail inefficiencies drive up Namibia's energy transport costs

TUESDAY 17 SEPTEMBER 2024

MAIN STORY

Rail inefficiencies drive up Namibia's energy transport costs



Namibia's rail transport sector is plagued by inefficiencies, significantly increasing energy costs across the country, a recent CITAC report commissioned by Puma Energy has revealed.

The report titled, Bridging the Gap in Energy Infrastructure, reveals that railgate rates between Walvis Bay and Windhoek are priced at N\$22 per cubic metre (m³),

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

compared to N\$24 per m³ by truck.

Transporters often use railgate rates as a benchmark for truck rates, given that rail rates set the recovery in the price structure.

Despite the theoretical cost advantage of rail transport, inefficiencies in rail operations are driving up overall transport costs.

“Railgate rates could be in the region of N\$115 per m³, compared to N\$146 per m³ for road transport across the same distance. The challenge in Namibia is the inefficiency in rail operations, which results in a continued reliance on road tankers,” said the report.

The report highlights that while rail transport offers potential cost savings, operational shortcomings are leading to higher expenses, forcing many to opt for the more expensive road transport.

The report also addresses the Trans-Kalahari Railway project, which aims to establish a 1,500km rail link connecting Walvis Bay and Gaborone. The project is currently on hold and seeking investors.

The report notes that without a significant increase in mining tonnage, the investment in this railway project is not justified solely by the volume of liquid fuel.

“The Trans-Kalahari Railway project was designed to enhance regional connectivity and support economic growth. However, its current suspension reflects broader challenges in infrastructure investment,” the report states.

“The lack of immediate returns from liquid fuel volumes means that large-scale projects like this one may remain on hold until mining tonnage increases.”

On the current state of rail transport, Puma Energy Namibia General Manager Adell Samuelson said historically, rail was the preferred method for fuel transportation due to its efficiency and safety compared to road transport.

However, Samuelson explained that recent inefficiencies have drastically reduced the reliance on rail.

“I spoke about it earlier this year, last year. I’ve been in this business for just over 20 years. Rail was once our first preference for fuel supply. It was self-sufficient, reduced road accidents, and could transport large quantities. But that picture has changed dramatically. We now rely on rail for only about 12% to 14% of our transport needs,” Samuelson said.

She elaborated that in the past, rail accounted for 60% to 70% of the company’s transport, and this has shifted significantly.

“Our railway provider, TransNamib, has faced challenges, including losing locomotives and receiving a government bailout. Despite plans to convert some locomotives to green technology, the rail network remains inadequate. This forces us

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CLOSING DATE: 30 SEPTEMBER 2024

to rely more on road transport, increasing the risks of accidents, emissions, and costs,” she said.

The CITAC report underscores the need for Namibia to improve the efficiency of its

rail network to attract more volumes and reduce reliance on road transport.

“Addressing these inefficiencies is crucial for lowering transport costs and improving logistics in the region,” the report said.



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Bank of Namibia

Trade Ministry plans streamlining procurement to support MSMEs

The Ministry of Industrialisation and Trade (MIT) says it is focusing on streamlining public procurement and tender reservation policies to enhance the participation of micro, small and medium enterprises (MSMEs) in Namibia.

According to the Deputy Executive Director in the Ministry of Industrialisation and Trade, Michael Humavindu, the Ministry is working to create a more accessible and supportive environment for MSMEs within the public procurement system.

"The public procurement rules need to be streamlined and simplified to allow MSMEs easier access. This includes reviewing tender fees and related costs to ensure they do not create unnecessary burdens for smaller businesses, giving them a fair chance to participate," he told a Standard Bank Namibia networking event on Tuesday.

Humavindu stressed the need to simplify the public procurement process for MSMEs, making it more efficient and less costly.

He said this would involve revising the rules governing public tenders to make them more accessible to smaller enterprises, reducing both administrative and financial burdens.

"All tenders where local capacity exists



should be reserved for Namibian-owned businesses. This policy is vital, irrespective of the tender's value. We want to make sure local businesses, especially MSMEs, can benefit and grow by having fair access to public contracts," he said.

Humavindu emphasised that preserving



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06:40

Mon-Fri



local participation in public procurement would boost the competitiveness of domestic businesses and stimulate economic growth.

Meanwhile, Humavindu also emphasised the need to reduce barriers to finance for MSMEs, noting that the ministry is currently exploring ways to lower interest rates on loans for these enterprises.

He pointed out that a Cabinet directive from February 2024 mandates MIT to present solutions by next year. These solutions are expected to be submitted to the Ministry of Finance for inclusion in the next financial cycle.

"One of our key priorities is reducing the interest rates on loans available to MSMEs. This was mandated by the Cabinet directive in February 2024, and by next

year, we plan to report back with solutions. We want to present these solutions to the Treasury for inclusion in the next financial budget cycle," Humavindu explained.

Humavindu also highlighted the need for collaboration with commercial banks to finance MSMEs, emphasising that expanding finance options beyond the Development Bank of Namibia (DBN) is critical. By involving commercial banks, he said MSMEs would have broader access to contract financing, improving their chances of participating in the public procurement process.

"We are working to expand MSME financing beyond DBN. The involvement of commercial banks is crucial in this regard, allowing for a broader financing scope. This is a collective effort, and we need



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MVA Fund

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Managing Director,
Automobile Association of Namibia

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Tuhafeni Shilongo,
Chairperson,
Women in Road Safety Forum

"Women leading the way in road safety can inspire a culture of responsibility and protection for all."



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commercial banks to collaborate with us to bring contract financing solutions beyond DBN," Humavindu added.

Humavindu further highlighted the importance of addressing conditions attached to donor funding, which sometimes conflict with Namibia's strategic objectives.


He reiterated the need to review these conditions to ensure that public procurement opportunities are aligned with national development goals, particularly in reserving tenders for Namibians.

"There are conditions tied to donor funding that do not align with our strategic objectives, particularly regarding reserving tenders for Namibians. We must revisit these agreements to ensure they support our local procurement policies and contribute positively to Namibia's broader economic goals," he said.

As the Ministry moves forward with these reforms, Humavindu called for continued collaboration between the government, financial institutions and the private sector.

He expressed optimism that these changes would support the MSME sector, fostering growth and improving access to public procurement opportunities.

"A lot of work lies ahead, but we are committed to collaborating with all stakeholders to ensure the success of these initiatives. Together, we can create an environment where MSMEs can thrive and meaningfully contribute to the economy," Humavindu said.



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, 061 208 7674
Mr. Guilherme Sindjenge, Guilherme.Sindjenge@mawlr.gov.na, 061 208 7705
Ms. Emma Shafuda, Emma.Shafuda@mawlr.gov.na, 061 208 7702
Ms. Beatha Muti, Beatha.Muti@mawlr.gov.na, 061 208 7685
DPBD.PERMITS@mawlr.gov.na

All Application letters must be addressed and hand delivered to the:
EXECUTIVE DIRECTOR
Ministry of Agriculture, Water and Land Reform
Fourth Floor, East Wing Building
Government Office Park
WINDHOEK



EU Deforestation Regulation to restrict Namibian beef exports by 2025

Minister of Agriculture, Water and Land Reform Calle Schlettwein says the European Union's Deforestation Regulation (EUDR) is set to impose stringent restrictions on Namibian beef exports by 2025.

The EUDR came into effect in June 2023. Under the new rules, commodities placed

on or exported to the EU market must be certified as deforestation-free, meaning they cannot originate from land deforested or degraded after 31 December 2020.

The regulation will directly impact Namibian beef producers, as cattle products from areas that do not comply with these deforestation criteria will no

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longer be authorised for sale in the EU.

“Namibia is one of the very few African countries with beef that enjoys the international lucrative markets, including the European Union. This is made possible by various interventions and disease control measures that we have in place. However, our export destinations like the European Union, have introduced what they term EU Deforestation Regulation,” Schlettwein said.

He further explained that operators placing relevant products on or exporting them from the EU market will need to submit a due diligence statement electronically to competent authorities.

This statement must confirm that due diligence was performed and no or only negligible risk was found.

He further said that although the producer country regulates the specific harvesting and production requirements of these commodities, the EUDR mandates compliance with laws in producing countries, including regulations on land tenure, environmental protections, human rights, labor conditions, trade, and anti-corruption measures.

“Capturing relevant source-level data on the social such as farm wages and the environmental impact of raw material sourcing, such as farmer wages, and maintaining that data throughout the

product's chain of custody will be necessary to secure EU market access,” he said.

Schlettwein also said that compliance will require data integrity and interoperability with various supply chain systems.

The traceability system must integrate with suppliers' data and avoid duplicate entries, ensuring consistency and maintaining certifications like those from the Rainforest Alliance or Global Roundtable for Sustainable Beef.

Moreover, operators will be legally responsible for verifying geolocation and legality information and must provide data-backed evidence about the land where the commodities originated.

For larger farms, digital polygons will be used to track land plots. Finally, he highlighted that tracking the product's journey from origin will create a digitised audit trail of its environmental impact.

“For farms larger than 4 hectares, digital polygons (i.e., a series of GPS coordinates that show where commodities are grown. However, a single GPS coordinate is sufficient for the plots of land to be linked to the asset's transaction history at the source, and their final product is compliant,” he said.

The EU is one of the key export markets for Namibian beef.

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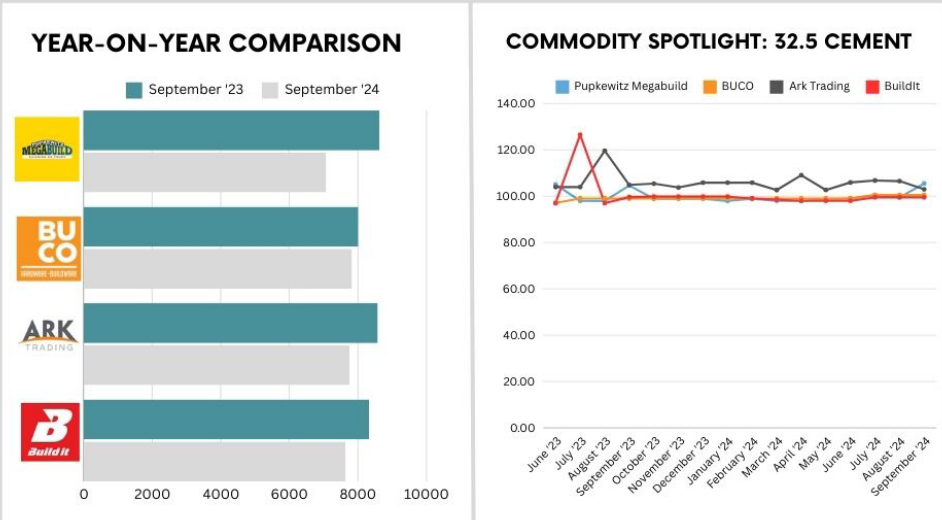
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HARDWARE COMPARISON SEPTEMBER '24



Basket Composition: Roofing Galvanized IBR, Copper Tube 460 Class 0, Aluminium Window (Bronze), Aluminium Sliding Door (Bronze), Brick 7 MPA, Brickforce 150 MM 15M ROLL, Brickforce 75MM 15M ROLL, Lintel concrete 1200X110X75MM, Lintel concrete 1800X110X75MM, Lintel concrete 900X110X75MM, Ceiling Board 1200X3000X6.4MM, Door Frame Steel 813X2032X115X1MM, Lockset 2 lever, Door Hardboard Interior 813 X 2032 MM, 32.5 Cement Ohorongo, 42.5 Cement Ohorongo, Paint 20 liters

Pupkewitz leads September '24 year-on-year price reduction

Of the four Windhoek hardware stores surveyed by The Brief in September 2024, Pupkewitz emerged as having the biggest year-on-year decrease in prices. Pupkewitz demonstrated a notable year-on-year basket decrease of 17.99%, contrasted by a month-on-month increase of 3.08%. Key contributors to this year-on-year drop included items like the Aluminium Sliding Door (Bronze), which saw a reduction from N\$ 2,511.75 in September 2023 to N\$ 2,398.99 in 2024. Similarly, the Copper Tube decreased from N\$ 645.97 to N\$ 569.00, and the Lockset Lever Alternative showed a drastic reduction, dropping from N\$ 408.49 to N\$ 79.95 over the same period. Ark Trading followed closely with a substantial year-on-year basket drop of 9.55% and a month-on-month decrease of 6.99%.

Items that played a pivotal role in this decline included paint, which dropped from N\$ 1,650.10 in September 2023 to N\$ 984.32 in 2024. The Aluminium Sliding Door (Bronze) also saw a reduction, moving from N\$ 2,954.82 to N\$ 2,779.85, and the Roofing Galvanized IBR changed from N\$ 713.12 to N\$ 645.87 in 2024. Built It ranked third in terms of overall year-on-year basket decrease, with a reduction of 4.66% and a month-on-month decline of 1.10%. Noteworthy decreases came from the Copper Tube, which dropped from N\$ 686.98 in 2023 to N\$ 604.41 in 2024; the Aluminium Window (Bronze), which decreased from N\$ 898.00 to N\$ 845.68; and the price of paint, which fell from N\$ 1,695.10 in 2023 to N\$ 1,057.11 in 2024. BU CO, with the least significant basket

decrease, exhibited a year-on-year reduction of 2.30% and a month-on-month decline of 3.80%.

Notably, the price of paint decreased from N\$ 1,148.10 in September 2023 to N\$ 1,049.00 in 2024, while the Aluminium Window (Bronze) saw a reduction from N\$ 1,007.18 in 2023 to N\$ 901.07 in 2024.

Focusing on the commodity spotlight, 32.5 Cement prices varied across the retailers.

BUCO, at N\$ 99.15, offered the lowest average price over the survey period, followed by Pupkewitz at N\$ 99.89, Build It at N\$ 100.58, and Ark Trading with the highest average price of N\$ 105.97.

This suggests competitive pricing among the retailers, with BUCO emerging as the most affordable option for cement during this period.

*The Brief's survey, which is conducted every month, started in June 2023 with the aim of assessing a basket of similar hardware items that customers would likely purchase in a month. The survey is carried out across four hardware stores: Build It, BUCO, Pupkewitz Megabuild, and Ark Trading.

The survey aims to guide shoppers on which hardware wholesaler offers the cheapest basket of building materials for that particular month. Moreover, an analysis of changes in the basket is conducted to provide overall basket and item variations month-on-month.

The following items are included in the basket:

- Roofing Galvanized IBR
- Copper Tube 460 Class o
- Aluminium Window (Bronze)
- Aluminium Sliding Door (Bronze)
- Brick 7 MPA
- Brickforce 150 MM 15M Roll
- Brickforce 75MM 15M Roll
- Lintel Concrete 1200x110x75MM
- Lintel Concrete 1800x110x75MM
- Lintel Concrete 900x110x75MM
- Ceiling Board 1200x3000x6.4MM
- Door Frame Steel 813x2032x115x1MM
- Lockset 2 Lever
- Door Hardboard Interior 813x2032MM
- 32.5 Cement Ohorongo
- 42.5 Cement Ohorongo
- Paint 20 Litres

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GIPF Investments: Why we do what we do

By Conville Britz

As the single biggest investor in Namibia's economy across a multitude of sectors and the country's 14 regions, the Government Institutions Pension Fund (GIPF) contributes significantly to socio-economic development through the injection of capital into an economy that has historically struggled to attract meaningful foreign direct investment outside of the mining sector.

At the heart of GIPF's investment philosophy lies a steadfast commitment to adding tangible value to Namibia's socio-economic landscape through strategic investments that go beyond seeking financial returns. By directing capital into key sectors of the economy, GIPF plays a pivotal role in bolstering national development objectives and nurturing a thriving ecosystem of opportunity and progress.

Guided by a robust Developmental Investment Policy anchored in the Pension Funds Act of 1956, GIPF channels its investments towards areas of high potential, aiming to spur higher, sustainable, and inclusive economic growth. Through a strategic focus on alternative investments, GIPF also seeks to promote private sector investment, enhance employability through skills development, and catalyse entrepreneurial opportunities across diverse sectors of the Namibian economy.

Over the past eleven years, GIPF's cumulative investment in-country exceeds N\$5.9 billion across property, private equity, debt, and infrastructure spheres,



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and has yielded transformative outcomes, enriching the fabric of Namibia's socio-economic landscape in a number of ways, including:

- Empowering emerging entrepreneurs and SMEs: GIPF's investments have nurtured the growth and development of budding entrepreneurs and small and medium enterprises, fostering a culture of innovation and enterprise.

- Advancing infrastructure in renewable energy: By funding infrastructure in the renewable energy sector, GIPF contributes to the sustainable development of Namibia's energy landscape, paving the way for a greener future.

- Catalysing affordable housing and land projects: Through investments in affordable housing and land servicing, GIPF addresses critical housing needs and promotes access to quality living spaces for

Namibians who otherwise would not afford to acquire descent housing through the traditional financing channels.

- Facilitating health care facilities: Investments in healthcare infrastructure underscore GIPF's commitment to enhancing access to quality healthcare services for Namibians wherever they may be.

- Supporting job creation and economic diversification: GIPF's investments in manufacturing, transport, logistics, and agricultural sectors contribute to job creation, import substitution, and the diversification of the local economy that is heavily reliant on the mining sector, particularly diamond - and uranium mining.

- Enabling management buyouts and enterprise growth: As the largest pension fund in Namibia, the Government

Institutions Pension Fund (GIPF) has become a pioneer of the private equity market in Namibia. Through equity funding, GIPF supports well-established enterprises, fostering their growth trajectory and contributing to sustained positive cash flows.

GIPF not only seeks positive financial returns but also strives to leave a lasting socio-economic imprint on Namibia, aligning its investment decisions with national policies and developmental initiatives. In championing a vision of shared prosperity, empowerment, and sustainable development, GIPF is committed to shaping a brighter future for Namibia, one strategic investment at a time.

****Conville Britz is General Manager of Investments at the Government Institutions Pension Fund (GIPF).***

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Namibia secures N\$60m from Germany for national parks management



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The National Planning Commission (NPC), the Ministry of Environment, Forestry and Tourism (MEFT) and the KfW Development Bank have signed a N\$60 million grant to support the sustainable management of Namibia’s national parks.

In the agreement, KfW Development Bank is representing the German Development Cooperation (GIZ).

According to the parties, the funds will help establish a Sustainable Financing Mechanism for the country’s state-protected areas,

strengthening conservation efforts and improving local livelihoods.

“On 13 September 2024, the National Planning Commission of Namibia together with the Ministry of Environment, Forestry and Tourism and KfW Development Bank, on behalf of German Development Cooperation, signed a grant agreement to the value of €3 million (equivalent to approximately N\$60 million) to establish a Sustainable Financing Mechanism to support Namibia’s state-protected areas (national parks),” they said.

The funding will be used to conserve biodiversity and maintain functioning ecosystems, while also benefiting communities adjacent to protected areas through tourism concessions, human-wildlife conflict management, and conservation initiatives.

“The financial contribution complements the MEFT’s own budget allocation via the Game Products Trust Fund (GPTF) towards its state-protected area network,” the parties said.

The release further states that the grant is expected to open new income opportunities for communities through nature-based tourism, sustainable value chains, and biodiversity-related job creation.

It is part of Namibia's broader effort to protect its natural resources and promote economic development through conservation.

“With an innovative approach referred to as “Integrated Park Management”, the MEFT seeks to achieve biodiversity conservation on the one hand and poverty reduction through job creation via tourism on the other. Communal conservancies and local communities are involved in the planning, development and management of the national parks and protected areas,” they said. Moreover, it is reported that the initiative not only focuses on integrating park management and poverty reduction but will also involve local communities in park planning and conservation, incentivising sustainable management of natural resources.

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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)

Why Namibia must diversify its economy

By Johannes Kanuku

The saying, "Don't put all your eggs in one basket," is often used to warn against the dangers of over-reliance on a single source. This piece of wisdom is just as relevant in economics as it is in daily life.

For Namibia, whose economy is heavily dependent on a few key sectors like mining and agriculture, this serves as a reminder of the urgent need for diversification. As the global economy evolves and Namibia faces pressing challenges like climate change, unemployment, and regional inequalities, economic diversification is no longer just an option—it's a necessity.

Why Diversification Matters

- **Reducing Risk and Vulnerability** Just as putting all your eggs in one basket can lead to disaster if that basket drops, relying on a single economic sector exposes a country to risks. Namibia's economy is significantly dependent on mining, particularly diamonds and uranium. While these commodities have historically provided strong returns, they are vulnerable to price fluctuations, global demand changes, and market instability. The 2008 global financial crisis and the recent COVID-19 pandemic exposed how external shocks can cripple economies reliant on volatile sectors. By diversifying into multiple industries, Namibia can build resilience and safeguard against external shocks that might otherwise stall economic growth.

- **Creating More and Better Jobs** Namibia continues to face high



“

For Namibia, whose economy is heavily dependent on a few key sectors like mining and agriculture, this serves as a reminder of the urgent need for diversification.

unemployment, especially among the youth. Sectors like mining, while important, are not labor-intensive and do not generate enough jobs to keep pace with the growing workforce. By investing in new and diverse sectors like renewable energy, technology, manufacturing, and tourism, Namibia can create a wider range of employment opportunities. Diversified industries will require different skill sets, providing employment to people across various sectors and regions. In this way, the benefits of economic growth can reach more Namibians and reduce the current dependency on mining-related jobs.

- **Unlocking Untapped Potential** Namibia has abundant natural resources and geographic advantages that remain largely untapped. For instance, the country has some of the best solar energy potential in the world, with more than 300 days of sunshine each year. This makes it an ideal location for large-scale solar energy projects that could not only power

Namibia but also position it as a renewable energy exporter to neighboring countries. Similarly, Namibia’s rich marine and coastal resources offer vast opportunities in the blue economy, including sustainable fishing, marine tourism, and ocean -based renewable energy. By diversifying into these sectors, Namibia can harness its full economic potential and reduce its dependence on resource extraction.

- **Inclusive and Balanced Growth**
Namibia’s current economic model has contributed to regional inequalities, with rural areas lagging behind in development. Economic diversification can help promote inclusive growth by spreading opportunities across different regions and communities. For example, the tourism sector has significant potential to uplift rural communities by creating jobs in eco-tourism and wildlife conservation. Similarly, value-added agriculture and agro-processing industries can provide opportunities for rural farmers to access new markets and increase their incomes. A diversified economy not only creates more opportunities for Namibians but also ensures that growth is more evenly distributed, reducing poverty and inequality.

- **Environmental Sustainability**
As the effects of climate change become more pronounced, Namibia’s reliance on agriculture and mining puts the country at risk. The agricultural sector, which is highly dependent on rainfall, has already

suffered from persistent droughts, leaving farmers vulnerable and exacerbating food insecurity. Mining, on the other hand, while a major economic contributor, poses environmental risks and depletes non-renewable resources. Diversifying into sustainable industries like renewable energy can not only reduce Namibia’s carbon footprint but also ensure long-term economic stability. For instance, with its vast deserts, Namibia has the potential to become a leader in green hydrogen production, which can fuel the future of clean energy while creating sustainable jobs.

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Namibia’s Diversification Efforts

Recognizing the need for economic diversification, the Namibian government has taken several steps to broaden the country’s economic base. The Namibia Investment Promotion and Development Board (NIPDB) has been actively promoting investments in sectors beyond mining, such as tourism, manufacturing, logistics, and renewable energy. The Harambee Prosperity Plan II also emphasizes the importance of diversifying the economy to achieve sustainable growth and improve livelihoods.

One of the most promising areas for diversification is the renewable energy sector, where Namibia’s solar and wind

potential is unrivaled. Several renewable energy projects are already in the pipeline, and international investors are showing increasing interest in Namibia’s green energy potential. With the right policies and investment, Namibia could become a major player in the global energy transition.

Another key focus for Namibia is the logistics and transportation sector. With its strategic location along key trade routes, Namibia has the potential to become a logistics hub for Southern Africa. The expansion of Walvis Bay port and the development of transport corridors linking Namibia to landlocked countries like Zambia and Botswana could turn the country into a gateway for goods moving in and out of the region, boosting trade and economic activity.

Overcoming Challenges to Diversification

While the potential for diversification is immense, several challenges remain. Infrastructure deficits, such as limited access to reliable energy and water supply, pose obstacles to the development of new industries. For example, renewable energy projects, while promising, require substantial infrastructure investment to succeed. Similarly, the regulatory environment can be a barrier to foreign and domestic investment, with bureaucratic red tape slowing down the ease of doing business in emerging sectors.

Another challenge is skills development. For Namibia to

INVITATION TO BIDS

The Government Institutions Pension Fund (GIPF) was established to provide retirement benefits to employees in the services of the Namibian Government and other participating public institutions. The Fund's membership includes active members and a variety of annuitants. The Government Institutions Pension Fund's mission is to safeguard and grow the Fund for the benefit of its stakeholders and Namibia.

GIPF hereby invites qualified, competent, and registered companies to submit bids for the under-mentioned:

Bid Number	Bid Description	Non-refundable Document Fee	Enquiries	Closing Date
CS/EOI/GIPF-03/2024	Audit Assignment – Investment Management Process Review	Free	Elton Job E: ejob@gipf.com.na T: +264 61 205 1210	08 October 2024 at 12:00 p.m.
G/ONB/GIPF-03/2024	NetApp Malware Protection	N\$300	Julia Shipanga E: jshipanga@gipf.com.na T: +264 61 205 1745	09 October 2024 at 12:00 p.m.
G/ONB/GIPF-04/2024	Upgrading of Executive Boardroom Technology	N\$300	Julia Shipanga E: jshipanga@gipf.com.na T: +264 61 205 1745	10 October 2024 at 12:00 p.m.
G/ONB/GIPF-05/2024	Re-advertisement: Artificial Intelligence Intrusion Detection and Prevention Software	N\$300	Gisela Naris E: gnaris@gipf.com.na T: +264 61 205 1746	11 October 2024 at 12:00 p.m.

Details of Bid Submission:
Sealed bids citing the bid number and detailing the services to be rendered should be posted or hand delivered to:

The Chairperson: GIPF Procurement Committee
GOVERNMENT INSTITUTIONS PENSION FUND
GIPF House, Ground Floor, Reception
Corner of Dr Kenneth David Kaunda and Goethe Street
P.O. Box 23500
Windhoek, Namibia

Proposals received after the deadline will not be considered.

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Government Institutions Pension Fund
To guard, and to grow.

Visit: www.gipf.com.na Email: info@gipf.com.na

For Namibia to truly benefit from economic diversification, its workforce must be prepared for the new demands of a diversified economy.

truly benefit from economic diversification, its workforce must be prepared for the new demands of a diversified economy. Vocational training programs that focus on sectors like renewable energy, technology, and tourism will be critical in equipping Namibians with the skills needed to succeed in these industries.

Conclusion

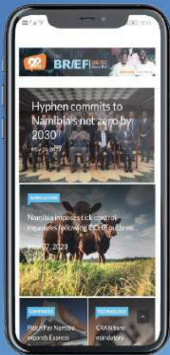
“Don’t put all your eggs in one basket” is advice that Namibia must heed if it is to achieve sustainable and inclusive economic growth. Diversification is not just a strategy—it is essential for building a resilient economy that can withstand external shocks, create jobs, and promote

long-term development. With its vast natural resources and strategic location, Namibia is well- positioned to diversify into sectors such as renewable energy, tourism, logistics, and the blue economy. By addressing challenges related to infrastructure, regulation, and skills development, the country can unlock its full potential and ensure that the benefits of growth are shared by all Namibians.

**Johannes Kanuku is an SME owner currently pursuing an LLM in International Energy Law and Policy at the University of Dundee. For further inquiries, you can contact him at kanukufudheni@gmail.com.*

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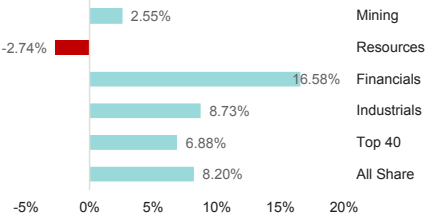
Commodities

Spot Gold	2572.56
Platinum	984.41
Palladium	1101.42
Silver	30.85
Uranium	79.50
Brent Crude	73.58
Iron Ore	89.04
Copper	9311.15
Natural Gas	2.42
Lithium	11.15

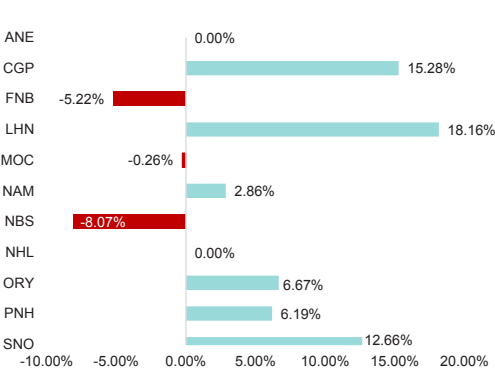
Currencies

USD/ZAR	17.6356
EUR/ZAR	19.6136
GBP/ZAR	23.2480
USD/CNY	7.0972
EUR/USD	1.1122
GBP/USD	1.3184
USD/RUB	91.4750
CPI	4.40%
Repo Rate	7.50%
Prime Rate	11.25%

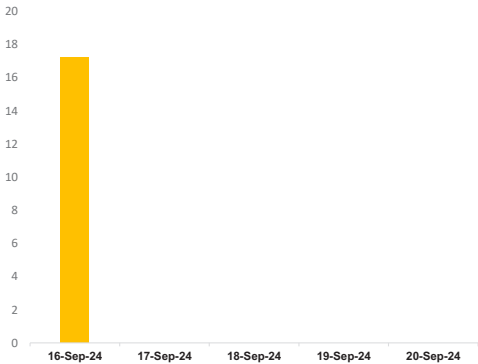
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

