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MINING

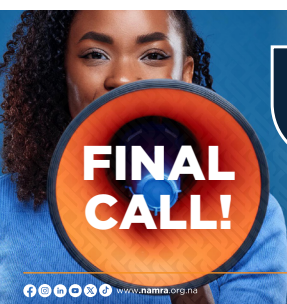
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THE BRIEF

News Worth Knowing

Puma Energy Namibia unfazed by rising competition in fuel sector



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MAIN STORY

Puma Energy Namibia unfazed by rising competition in fuel sector

Puma Energy Namibia says it maintains its confidence in its market position despite Chevron Brands International LLC's recent partnership with Bachmus Oil to expand its presence in the country.

Chevron Brands International LLC signed a long-term retail trademark licensing agreement with Bachmus Oil and Fuel Supplies to launch Caltex fuel retail outlets in Namibia.

Puma Energy Namibia Country Retail Manager, Charlene Oosthuizen, said the company is not concerned about increased competition, highlighting its well-established network and customer-focused innovations.

"To be honest, no, we're not concerned. I think we have a very well-established network, and we continuously innovate, even though it's a long process," said Oosthuizen.

She emphasised that Puma Energy Namibia is focused on making necessary upgrades and investments in key areas to enhance its service offerings.

Oosthuizen pointed out that the traditional fuel station model is evolving, with a growing emphasis on convenience and additional services.

"In terms of just having a fuel station like in the older days, now you need to be



Crucial Dates

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

innovative in terms of convenience. What else can you offer to create a one-stop shop for your consumers?"

She explained that the company's strategic goals include offering a wide range of services at their stations, from ATMs and car washes to partnerships with quick-service restaurant brands.

"You need to make [the station] as nice as possible for all your consumers out there," she said.

Oosthuizen also referenced Puma Energy's broader regional initiatives, such as the "Go Africa" campaign, which underscores their commitment to the Namibian market.

"We are here to stay, and some people come and go, but Puma is here to stay," she remarked, adding that the company remains confident in its long-term strategy and plans.

According to Oosthuizen, Puma Energy Namibia's approach "is to stay ahead of the curve by focusing on innovation and partnerships that enhance customer experience. We are confident in what our plans are, and we have a strategy that we are working towards."

This comes as Puma Energy Namibia plans to establish five service stations in

rural areas within the country as a form of bringing services closer to the people and expanding its business.

Puma's General Manager Adell Samuelson had earlier said the company is also targeting rural areas as part of the existing moratorium on issuing licences for new service stations in urban areas.

Puma is constructing Lube Bays at Kuisebmond, Walvis Bay and Soweto Market, Windhoek, where it aims to offer free engine oil, coolant and battery water level check-ups as part of further efforts to diversify service delivery.

These will be completed and operationalised before the end of this first quarter.

In addition, the company has partnered with Woermann Brock and Hungry Lion at its various retail sites across the country.

Before, Puma Energy Namibia had a partnership with OK Franchise, of which the existing retail stores will continue to operate as the new deal won't have an effect, said Samuelson.

Puma further plans to install a free WiFi network at 10 sites in the first phase, with all 60 sites targeted by year-end.

"This will serve as a pilot project to



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a digital innovation by



test this free offering to customers. The plan is to extend the service to all 60 Puma Energy Namibia sites by the end of 2024,” she said.

Puma Energy operates in 15 countries and has a retail network of 687 outlets.

In terms of fuel supply for vehicles, it has 1,946 sites and 108 aviation fuel at airports.

In Namibia, Puma supplies aviation fuel at Ondangwa, Eros and Hosea Kutako International Airport.



Mr. Johannes !Gawaxab
Governor, Bank of Namibia

Date: Tue, 01 October 2024
Time: 11:30
Venue: Peter Katjavivi Lecture Theatre 1 (PK1)

FOR ENQUIRIES:
Suzette Apollus
Senior Public Education Specialist

Tel: +264 (61) 283 5025
Email: suzette.apollus@bon.com.na



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MODERNISING NAMIBIA’S FINANCIAL LANDSCAPE FOR A PROSPEROUS FUTURE

About the Lecture:

This lecture explores transformative steps taken to modernise Namibia’s financial system since 2020 with a focus on enhancing financial inclusion, ensuring stability, and fostering sustainable economic growth.

With digital transformation upending traditional business models, the central bank is leading the charge through a future-fit legislative environment. This framework not only opens the door for innovators and key stakeholders to reimagine and transform Namibia’s financial system but also ensures the continued stability and resilience of the system amid rapid change.

Looking into the future of the monetary system, the lecture will highlight the rise of digital currencies, AI, fast payment systems, open banking and other modes of payment that are changing the landscape and revolutionising Namibia’s financial system.

About the Presenter:

Mr. Johannes !Gawaxab has been at the helm of the Bank of Namibia since 2020. With a wealth of experience in financial services, economics, and leadership roles across Africa and Europe, he has been instrumental in steering the Bank’s efforts toward modernisation. His career spans high-profile roles in banking, investments, insurance, and more, including his leadership at Eos Capital and as Chairperson of several boards across the region. His deep understanding of Namibia’s economic landscape makes him one of the most respected voices in the sector.





Windhoek Lager drives Namibia beer market recovery

Namibia Breweries Limited (NBL) says the country’s beer market rebounded significantly in the second half of the 2024 financial year, contributing 58.9% of total volume.

The beverage manufacturer said the market met expectations and delivered forecasted volumes, with Windhoek Lager playing a central role.

According to the company’s interim results, the recovery can be attributed to the brand’s revitalisation, through strategic investments in refreshing its visual appeal and strengthening its communication efforts, helping NBL meet forecasted volumes and regain market momentum.

“Beer in Namibia recovered well in the second half of the 12-month period, meeting expectations and delivering forecast volumes, aided by the investment in refreshing the Windhoek brand proposition, enhancing its visual appeal, and strengthening its communication,” the financials report read.

The report further says the South African

beer market faced a more substantial decline, dropping from 28.9% to 16.8% of the volume contribution.

Export beer volumes also saw a decrease, moving from 3.0% to 2.0%, due in part to currency exchange challenges in key export markets like Tanzania.

“Export volumes declined due to currency exchange challenges in some

countries, including Tanzania, traditionally the Group's biggest export market. This resulted in more strategic product allocation decisions," the report read.

NBL reported that while beer's share has slightly diminished, it experienced significant growth in its wine and spirits categories.

Wine saw a dramatic increase, growing from 2.2% in 2023 to 13.5% in 2024. Ciders also performed well, rising from a modest 0.6% to 4.5% of volume.

The spirits category, though still small, increased from 0.1% to 0.8%, reflecting the growing demand for diversified alcoholic beverages.

This growth in wine, ciders, and spirits is attributed to enhanced distribution and NBL's optimised route-to-market structure.

Products like Tassenberg wine and Bernini sparkling spritzer have played a significant role in driving these gains.

NBL's strategic partnership with Heineken, which began in 2023, has also yielded operational efficiencies and expanded the company's broader beverage portfolio, further contributing to growth.

"Castelo sales continued on a growth trajectory, while Tassenberg remains a significant mainstream volume contributor. Bernini, a sparkling spritzer made from wine and sold as Classic, Amber, and Blush, was also a star performer in the past six months," the report read.

The company reported a net revenue increase of 19.8% to N\$4.057 billion, up from N\$3.388 billion in 2023.

The wine, cider, and spirits segments contributed significantly to this surge, alongside market share gains in beer.

Operating profit rose by 10.6%, reaching N\$466 million, compared to N\$421 million in the prior year. However, operating expenses also saw an increase, rising by 21.1% to N\$3.592 billion, due to integration efforts with Heineken and the expanded portfolio.

"Capital expenditure yields are ahead of forecast, which means that the Group is creating value sooner than planned. Certain benefits are expected to realise towards the end of the financial year, while full benefits are expected to realise in 2025," the report read.

NBL has continued to invest in capital projects, particularly in wine and cider packaging. Capital expenditure reached N\$517 million during the period under review, more than double the N\$244 million spent in 2023.

Notable projects include the full local packaging of Savanna and Hunters ciders, which has provided logistic and margin benefits.

Looking ahead, the company said it is investing in packaging capacity, employee training, and the alcoholic beverage value chain, while also addressing national challenges like water scarcity.

Additionally, NBL plans to integrate Heineken's Digital Backbone programme by 2025, further modernising its operations.

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GIPF's Investment Unit: Driving sustainability and growth

By Conville Britz

The Government Institutions Pension Fund (GIPF) is a vital institution in Namibia, responsible for managing the retirement savings of a significant portion of the country's workforce.

At the heart of this endeavour lies the GIPF's Investment Unit, a department tasked with ensuring the long-term sustainability and growth of the Fund's assets.

The GIPF Investment Unit employs a strategic approach to asset management, aware of the risks and returns measured over time relative to the Fund's liabilities. This endeavours to ensure that the asset values in the portfolio consistently exceed the value of liabilities, keeping the Fund well-funded over time. As of March 2024, GIPF has been above its funding target of 105%.

The GIPF is a major investor in the Namibian economy, with its investments spanning across three key categories: listed instruments on the formal stock exchange, unlisted alternative investments such as private equity and venture capital, and Treasury or fixed interest investment instruments like bonds, and money market instruments.

In 2018, the GIPF embarked on a five-year strategic plan to transform its Investment Department into a globally leading investment advisor. This ambitious goal was driven by the recognition that the Investment Department is a core function of the Fund, and aligning it with the broader vision would be crucial for the GIPF's success.



At the heart of this endeavour lies the GIPF's Investment Unit, a department tasked with ensuring the long-term sustainability and growth of the Fund's assets.

To achieve this, the GIPF engaged the esteemed World Bank Treasury team for an in-depth peer review aimed at enhancing the Fund's governance and institutional capacity. Additionally, the strategic plan sought to deepen Namibian investment management skills and strike a balanced mix of in-house and outsourced services, with the objective of bolstering internal capacity, making informed decisions,

saving on management fees, and upholding the Fund's broader mandate.

The transformative efforts undertaken by the GIPF Investment Unit have already yielded impressive results, chief among them, the establishment of an Incubation Asset Management Programme, which allocated N\$4.2 billion to six Namibian asset managers, fostering the growth of funds and nurturing a new generation of Namibian investment professionals.

It also led to the creation of an Investment Middle and Back Office in 2021 that provides in-house support for performance analytics, investment accounting, risk tracking, reporting, and ESG, while serving as a guardian to the Investment Front office operations and ensuring efficient and compliant investment processes.

The expansion of the Internal Portfolio Management (Treasury)Team's mandate

has also been a significant achievement, with the team now managing over N\$20.4 billion.

The Treasury mandate which initially only focused on Fixed Income assets was broadened to include strategic listed equities, allowing the Fund to conduct due diligence on key strategic investment transactions internally.

When the results of such due diligence exercises are positive, approval to consummate such investments are then sought from our governing structures.

By internalising investment management, the GIPF has made significant strides in executing its mission to safeguard and grow the Fund.

The strategic decision to enhance the prominence, involvement, and

scope of the Investment Function over the past five years has better equipped the

Trustees to fulfil their duty of guarding and growing the Fund for the benefit of its members.

The GIPF Investment Unit's unwavering commitment to sustainability, growth, and the development of the Namibian investment landscape is a testament of its pivotal role in ensuring the long-term success of the Government Institutions Pension Fund.

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



**SINOMINE
TSUMEB SMELTER**

TENDER
ST24_001

GUESTHOUSE EXPANSION PROJECT

Sinomine Tsumeb Smelter (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for demolition of existing building structures and the building of an accommodation unit consisting of 15 rooms with en-suite bathrooms, one meeting room facility, gymnasium facilities and washing room facilities at its current Guesthouse in Tsumeb, Namibia.

Potential Bidders must meet minimum requirements and will be required to provide proof of compliance at tender stage as described below:

1. The Bidder must accept and confirm capability to handover the project on or before 15 March 2025.
2. The Bidder must provide minimum three (3) traceable reference letters confirming its technical and commercial ability to complete projects of similar size and in the same timeline. These projects must have been completed in the previous 5 years.
3. The Bidder must demonstrate commitment providing work to the local Tsumeb community for the duration of the project in a written correspondence on the relevant company letterhead at tender stage.
 - a. Sub-contracted Tsumeb based companies must similarly submit commitment to employ Tsumeb based residents. Tsumeb based sub-contracted companies' registration to be proven by proof of BIPA registration for a minimum of 3 years and or local registration of the business (Municipality Fitness Certificate) for a minimum of 3 years (2022,2023,2024).
 - b. Tsumeb based residents will be proven through (1) municipal bill for electricity/water/rates and taxes of individuals or (2) in the event the above is not in your name, a full birth certificate to demonstrate that you are related to the resident owner or Full Birth certificate or (3) voter's card. The minimum requirement is for potential recruits to have at least 1 of the 3 requirements listed above.
4. Evidence as described in point 3a and 3b above must be provided on day of project commencement and must meet at least 50% of unskilled personnel to be Tsumeb residents.
5. The Bidder must submit proof of Financial capability to deliver the project on own available resources, i.e. the project will be self-funded without any requirements for pre-funding by Sinomine.

Potential Bidders will be required to complete the bill of quantity in line with the architectural and engineering drawings provided. No additional work will be sanctioned without the instruction of the Engineer and with the approval of the Client to confirm availability of funds. The potential Bidder will be required to enter a fixed contract and will be working under supervision of an independent appointed Site Engineer/ QC company.

Tender documents will be available from Friday, 27 September 2024 until Friday, 04 October 2024 at 14h00, and can be obtained by e-mailing ststenders@sinomine.na

Closing date for submission will be Friday, 11 October, at 14h00.

Submission requirements are defined in the tender documents and the closing date for submission is final, no extensions will be granted.

Sinomine Tsumeb Smelter employs an equal opportunity policy. Tenders will be awarded through a competitive bidding process which is transparent and open to all individuals or companies that meets the set criteria. Any person(s) or company that qualify as per the tender's evaluation criteria, may bid.

BUSINESS & FINANCE 2024

HANDBOOK



NIPDB's Know2Grow nominated in 2024 WTPO Awards

The Namibia Investment Promotion and Development Board (NIPDB) says its Know2Grow High Potential Pool Programme has been shortlisted in the prestigious World Trade Promotion Organisation (WTPO) 2024 Awards.

NIPDB was shortlisted in the category “Best Initiative to Ensure that Trade is Inclusive and Sustainable”.

The awards, organised by the International Trade Centre (ITC), celebrate Trade Promotion Organisations (TPOs) that excel in supporting small businesses to compete globally through innovative trade development practices.

“The awards further celebrate excellence in providing trade support to MSMEs, ensuring their ability to thrive in international markets. Namibia’s application was facilitated by the Namibia Investment Promotion and Development Board and focused specifically on the interventions that promote the growth and development of MSMEs in Namibia,” NIPDB Senior Manager for Marketing, Branding and Communications, Catherine Shipushu.

The Know2Grow Programme aims to empower export-ready MSMEs by providing them with essential export-focused capacity building, market access platforms, and global scaling opportunities.

Through this initiative, businesses receive the tools and resources necessary to thrive in foreign markets, thereby contributing to the broader Namibian economy.

The awards jury, led by ITC Executive Director Pamela Coke-Hamilton, commended this year’s finalists for their



adaptability and innovation in meeting the evolving needs of small businesses.

“It’s clear from the quality of the entries received for this year’s Awards how trade promotion organisations are adapting their services to meet the rapidly changing needs of small businesses. These finalists were selected by their peers for their innovation and excellence in trade development services,” she said.

Winners of the WTPO Awards 2024 will be announced on 1 October 2024, during a ceremony hosted by the International Trade Centre.

Namibia’s recognition as a finalist underscores its commitment to fostering a vibrant and inclusive trade environment for MSMEs.

Beyond the bonus: Why purpose and recognition must coexist for optimal performance

By Junias Erasmus

A balanced approach, blending intrinsic and extrinsic motivational strategies, is crucial for improving organizational performance.

While motivation is a key driver of productivity, engagement, and employee satisfaction, the nuances of how organizations motivate their workforce can greatly impact long-term success. Relying solely on extrinsic rewards, such as financial incentives, promotions, or recognition, may create an overly transactional work culture where employees are driven primarily by the promise of material gains.

In such environments, employees tend to focus on short-term rewards, meeting the minimum requirements for performance, rather than striving for excellence or innovation. The result is often a lack of deeper commitment to the organization's broader goals, with motivation waning when rewards are absent or perceived as inadequate.

Conversely, focusing exclusively on intrinsic motivation where employees are driven by internal satisfaction, personal growth, or the fulfillment of meaningful work can also be problematic. While fostering intrinsic motivation encourages creativity, passion, and a strong sense of purpose, neglecting to



While motivation is a key driver of productivity, engagement, and employee satisfaction, the nuances of how organizations motivate their workforce can greatly impact long-term success.

recognize or reward effort externally can lead to disengagement over time.

Employees who feel their contributions are not adequately appreciated or rewarded may begin to lose motivation, particularly

CAREER OPPORTUNITY

GRADUATE DEVELOPMENT PROGRAMME

NAMFISA is an equal opportunity employer that seeks to source, develop and accelerate top Namibian graduates from accredited institutions of higher learning to join the Graduate Development Programme in February 2025.

The programme aims to provide 8 (eight) graduates with an exciting opportunity over a specified period that will equip them with skills needed in the fields or disciplines relevant to NAMFISA's operations.

For additional information, prospective candidates are encouraged to visit the NAMFISA website or scan the QR code below:

www.namfisa.com.na/graduate/

- People with disabilities are strongly encouraged to apply.
- Only short-listed candidates will be contacted, and no documents will be returned.
- No faxed applications will be accepted.

CLOSING DATE: MONDAY, 14 OCTOBER 2024





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when they see their efforts going unrecognized compared to peers in other organizations that prioritize extrinsic rewards. Intrinsic motivation, though powerful, cannot always sustain high levels of performance without reinforcement through tangible acknowledgment.

The most effective approach, therefore, is to combine both intrinsic and extrinsic motivational strategies in a complementary manner. Organizations should cultivate a work environment that emphasizes personal fulfillment, autonomy, and meaningful contributions to society, allowing employees to find purpose in their roles.

This can be achieved by aligning tasks with employees' values, providing opportunities for growth, and fostering a culture of innovation and collaboration. At the same time, it is equally important to recognize and reward exceptional performance through fair and transparent extrinsic rewards. This might include competitive compensation, bonuses, public recognition, career advancement opportunities, or other incentives that demonstrate appreciation for employees' efforts.

A balanced approach offers several key benefits. It ensures that employees remain motivated in the short term by external rewards, while also fostering a long-term commitment through intrinsic satisfaction. Moreover, this approach helps organizations avoid the pitfalls of a purely transactional culture, where employees only work for immediate rewards, as well as the risk of disengagement that can occur when intrinsic motivation is unsupported by external validation.

Blending intrinsic and extrinsic motivation creates a more resilient workforce that is not only driven by external rewards but also deeply connected to the organization's mission and values. This balanced strategy fosters a culture of excellence, where employees are inspired to go beyond their basic job requirements, innovate, and consistently deliver high performance.

By recognizing the dual importance of internal fulfillment and external rewards, organizations can achieve sustained improvements in productivity, engagement, and overall organizational performance.

****Junias Erasmus works in the Financial Sector. He is a Scholar & a Motivational Speaker. This article is written in his personal capacity. For inquiries, contact him at Junias99@gmail.com***



Long-term insurers lead NAMFISA complaints for 2023

The Namibia Financial Institutions Supervisory Authority (NAMFISA) has identified the long-term insurance industry as the top source of consumer complaints for 2023, with 247 lodged grievances.

Micro lenders followed closely with 165 complaints, while the short-term insurance industry ranked third with 122 complaints and pension funds.

Despite a reduction in complaints for some sectors compared to 2022, these four industries dominated the complaint landscape, together accounting for 94% of all reported issues.

"The highest number of complaints (247) was lodged against the long-term insurance

industry, followed by 165 complaints against the microlending industry, 122 against the short-term insurance industry, 116 against the pension funds industry, 39 against the medical aid funds industry, and two against the capital markets industry," said NAMFISA in its 2024 annual report.

NAMFISA's efforts led to a significant rise in compensation, with N\$14.7 million paid out to 172 complainants by the end of the year.

"The highest amount, totalling N\$12.1 million, was recovered from the pension funds industry, followed by N\$1.7 million from the long-term insurance industry, N\$514,410 from the short-term insurance industry, N\$267,792 from the microlending

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“
Microlenders followed closely with 165 complaints, while the short-term insurance industry ranked third with 122 complaints and pension funds.

and credit agreement industry, and N\$99, 258 from the medical aid funds industry," said NAMFISA.

The Authority was able to resolve 91.0% of the 691 received complaints which represents a decrease in the resolution rate, compared with 94.9% for resolved complaints recorded in 2022.

"The remaining 9.0% was pending as at 31 December 2023 and therefore carried over to 2024 compared with 94.9% for resolved complaints recorded in 2021," said the Authority.

Moreover, the remaining 6.6% was pending as of 31 December 2022 and therefore carried over to 2023.

Meanwhile, according to the authority for long-term insurance companies, common grievances include the repudiation of funeral benefit claims, non-payment of death benefit claims, lapsed policies, fraudulent policies, and non-

cancellation of contracts.

In the microlending and credit agreement sector, NAMFISA noted that consumers frequently report overcharging of interest, illegal deductions, non-payment of refunds, extension of loan periods, retention of personal documents, and services that are either not delivered or unacceptable.

Pension funds face complaints about non-payment of pension benefits and death benefits, disputes over the accuracy of received amounts, non-payment of retirement annuities, and lack of information provision.

Short-term insurance grievances included repudiation of motor vehicle accident claims, disputes regarding these claims, repudiation of general insurance claims, repudiation of legal representation claims, and repudiation of property insurance or conveyance claims.

Drought coping strategies for crop farmers

By Hanks Saisai

The 2023 – 2024 rainy season was characterized by below-average rainfall in many crop producing regions of Namibia.

These conditions have resulted in dire consequences on the food security levels of many households in rural settings and Namibia at large as many farmers rely on rainfall to produce staple grains (Maize, Mahangu, and Sorghum) and other crops such as beans and groundnuts. Given this situation, farmers are advised to devise strategies to cope with dry spells and other setbacks that they may encounter due to poor rainfall conditions.

The first strategy that farmers can implement is to ensure that land clearing and preparation is done before the onset of the rainy season (preferably during the period of September to the 3rd week of October). At this stage, farmers are encouraged to incorporate cattle manure into the crop fields to increase the fertility levels of the soil. If possible, farmers are also advised to add traces of biochar to the soil to help improve the water retention capacity and drainage of the soil.

The second recommended strategy is for farmers to consider the use of indigenous grain seeds when planting major staple grains



“The first strategy that farmers can implement is to ensure that land clearing and preparation is done before the onset of the rainy season (preferably during the period of September to the 3rd week of October).

consumed in many Namibian households, such as Mahangu, Sorghum and Maize. Varieties of such seeds possess characteristics such as drought tolerance, short growing periods, pest and disease resistance which make it possible for farmers to reap a harvest from their operations. Moreover, indigenous seeds are acclimatized to the local environment and weather conditions, hence preserving and using them could serve crop farmers better, even though their yield potential may seem lower compared to hybrid seeds.

Furthermore, to ensure success in this approaching cropping season, crop farmers that rely on rainfall for irrigation, are

A promotional banner for 'The Brief' radio show. It features a man (Hanks Saisai) and a woman smiling. The background is a gradient of orange and yellow.

THE
BR/EF | **06:40**
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MOOKS & ADORA In the Morning

The logo for 92 FM, featuring the number '92' in a stylized font with 'FM' below it.

Farmers are therefore advised to keep most of the moisture in the soil through this cultivation method as it enables the root zones of most cereal crops to have reliable access to water even during dry spells.

advised to incorporate soil moisture saving cultivation techniques such as ripping instead of conventional ploughing. This cultivation technique enables farmers to sow seeds in the ripped line and enables the channelling of moisture from the rain to these lines thus reserving moisture for longer periods and enabling crops to have an adequate supply of moisture even during dry spells. This is because of the minimum tillage of the soil as only the ripped portions of the crop field are opened and most moisture is not exposed to direct sunlight which can lead to excessive evaporation.

Farmers are therefore advised to keep most of the moisture in the soil through this cultivation method as it enables the root zones of most cereal crops to have reliable access to water even during dry spells.

Farmers are further encouraged to utilize land effectively by implementing an

intercropping system of complementary crops on one field. For instance, if one grows maize, the space between the maize rows can be utilized to grow leguminous crops such as Beans, Groundnuts, Cowpeas and Bambara nuts. The cover crops serve as a moisture saving layer and tend to keep the soil around the root zone of the maize cool. Additionally, the presence of leguminous crops supplies the soil with abundant Nitrates that can be utilized by the maize crops ensuring that Nitrogen supply is maintained.

Lastly, for crop farmers to achieve success, it is highly recommended that they employ mitigating strategies to guide them during the upcoming cropping season. Ultimately, if a farmer fails to prepare, he/she prepares to fail.

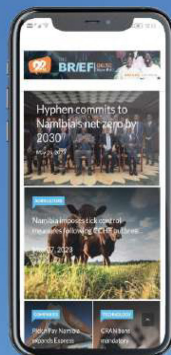
****Hanks Saisai is Technical Advisor: Crops & Poultry at Agribank***

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Namibia Women in Mining shine at African Mining Vision Workshop in Ethiopia

Namibian women played a key role at the recent African Mining Vision (AMV) workshop held in Addis Ababa, Ethiopia.

The workshop, organised by the African Minerals Development Centre (AMDC), aimed to assess and revise the implementation of the AMV and the African Minerals Governance Framework (AMGF).

The AMV, adopted in 2008 as a strategy to harness Africa's mineral resources for sustainable development, has faced slow implementation.

Only 13 out of 56 African Union member states have ratified the vision. During the workshop, participants addressed these challenges, with a focus on enhancing collaboration between civil society and governments to push the AMV forward.

Namibia was represented by mining consultant Zenzi Awases, President of Women in Mining in Namibia and Vice President of the African Women in Mining Association, alongside Thekla Mutero, an emerging miners' representative from Namibia, who contributed valuable insights.

Mutero's advocacy for rebranding small-scale miners as "emerging miners" sparked significant discussions on the future of Africa's mining sector.

The Namibian delegation's input on the country's mining sector, particularly its export-driven nature, was well-received.

A major outcome of the workshop was the introduction of a revised AMV action plan, designed to address the evolving needs of Africa's mining industry, including the rise of critical minerals and the global energy transition.



In line with the workshop's discussions, Namibia is set to host its own Women in Mining Summit on the 16th and 17th of October 2024, which aims to further empower women and promote socio-economic transformation in the industry.



FINANCIAL MARKET MONITOR

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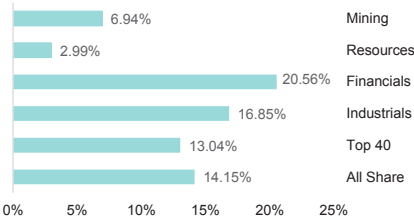
Commodities

Spot Gold	2655.98
Platinum	1008.36
Palladium	1032.74
Silver	31.80
Uranium	79.50
Brent Crude	71.75
Iron Ore	89.48
Copper	9975.10
Natural Gas	2.86
Lithium	11.15

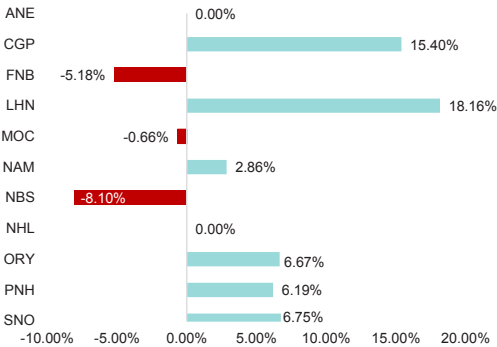
Currencies

USD/ZAR	17.1178
EUR/ZAR	19.1270
GBP/ZAR	22.9442
USD/CNY	7.0111
EUR/USD	1.1176
GBP/USD	1.3409
USD/RUB	93.3460
CPI	4.40%
Repo Rate	7.50%
Prime Rate	11.25%

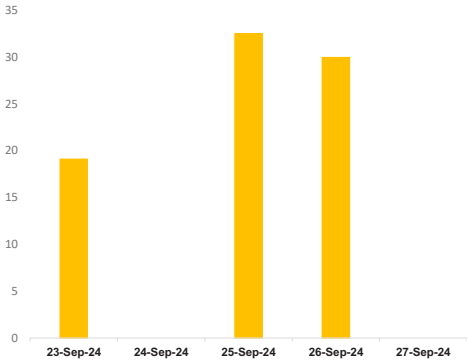
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

