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# THE BRIEF

News Worth Knowing



## Paratus' bond auction raises N\$175 million amid high demand

THURSDAY 13 JUNE 2024

## MAIN STORY



# Paratus' bond auction raises N\$175 million amid high demand

**P**aratus Namibia Holdings Limited (Paratus), facilitated by Cirrus Capital, completed a successful auction of N\$175 million in floating-rate notes, with the entire issuance fully allocated despite receiving a total demand of N\$557 million.

The notes, featuring a five-year tenor and priced against the 3-month JIBAR with a reference rate of 8.342%, attracted significant interest from the market, evidenced by 18 bids received from nine firms.

However, amid competitive conditions, only two bids were successful on 12 June

## Crucial Dates

- Bank of Namibia Monetary Policy announcement date:  
19 June 2024  
14 August 2024  
23 October 2024  
4 December 2024
- AviaDev Aviation Development Summit  
19-21 June 2024 at Movenpick, Windhoek
- Africa Hospitality Investment Forum (Ahif).  
25-27 June 2024  
Mövenpick Hotel, Windhoek, Namibia
- Global African Hydrogen Summit (GAh2S)  
Windhoek, Namibia from 03 – 05 September 2024

2024. The auction's key metrics reveal a bid-to-cover ratio of 3.18x, indicating that bids exceeded the amount offered by over three times.

Of the total bids, only one bid was allocated in full, illustrating the competitive nature of the auction.

"The key metrics of the auction revealed that the total amount offered was N\$175 million, with total bids received amounting to N\$557 million, resulting in a bid-to-cover ratio of 3.18x," said Cirrus Corporate Finance Associate Chastin Bassingthwaighte.

This high demand resulted in a clearing spread of 270 basis points and a final interest rate set at 11.042%.

"The allocated amount matched the

amount offered at N\$175 million, with a clearing spread of 270 basis points," she said.

Bassingthwaighte noted that financing aims to cover day to day operational expenses of the company.

This comes after Paratus last week successfully raised over N\$600 million from its rights issue to expand its offerings by enhancing its core systems and infrastructure.

The raised capital, according to the telecommunications company, has been sourced from a diverse group of investors, including the Paratus Group (61.9%), institutional investors (34%), Paratus employees (2.6%), and retail investors (1.5%).



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## Osino invests N\$982 million in Namibia since 2017

**O**sino Resources Corp (Osino) has revealed that it has invested N\$982 million (C\$81 million) in Namibia since 2017.

In 2023 alone, Osino's procurement in Namibia reached N\$123 million, further supporting the local economy.

This is revealed in Osino's 2023 Sustainability Report, released recently which highlights the company's social, environmental and economic performance over the past year.

The report also outlines the company's plans for incorporating sustainability into

the Twin Hills Gold Project, located near Karibib in Namibia.

"Prioritising local and transformative employment the Twin Hills Gold Project is likely to create approximately 1,000 new jobs in the region," the report noted.

Additionally, the company paid N\$31.4 million in wages and N\$7 million in taxes and levies to the Namibian government in 2023.

This comes as the company has a staff complement comprising 89% of its 83 employees being Namibian nationals, and 37% hailing from local communities.

A promotional banner for 'THE BRIEF' radio show. On the left, there is a photo of two hosts, a man and a woman, smiling. The man is wearing a dark shirt and glasses, and the woman is wearing a colorful patterned shirt. To the right of the photo, the text 'THE BRIEF' is written in large, bold, white letters. Below it, 'MOOKS &amp; ADORA In the Morning' is written in smaller white letters. To the right of the show title, the time '06:40' and 'Mon-Fri' are displayed in white. On the far right, there is a logo for '92 FM' in white.



The company has also made strides in gender diversity, with 22% of its workforce being female, a notable figure in the traditionally male-dominated mining industry.

The 2023 Sustainability Report details Osino's efforts in environmental stewardship and sustainable practices.

"The company recorded zero significant environmental incidents in 2023 and has developed a diversified water supply strategy to minimise the impact on other water users and the environment," said Osino President & CEO Heye Daun.

He noted that Osino has also committed to reducing water consumption through investments in pressure filtration and dry-stacking of mine tailings.

"To reduce future water consumption, Osino has committed to a significant additional capital investment which provides for pressure filtration and dry-stacking of mine tailings, resulting in a substantial reduction in overall water consumption to a level of less than half of comparable mines in Namibia," he said.


He noted that with the pending acquisition of Twin Hills by Yintai and Yintai's commitment to finance the development of the Twin Hills Gold Project, site construction is about to commence.

"This progress could not

have happened without the collective dedication of our skilled, motivated and hard-working team, which embodies the company's core values and purpose and has laid a solid foundation for transitioning from exploration and development studies, to real mine construction and operations, with a focus on setting the project up for a responsible mining approach," he said.

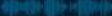
The acquisition by Yintai Gold Co., Ltd., expected to be finalised in the coming months, is set to further strengthen Osino's financial and operational capabilities, ensuring the successful development of the Twin Hills Gold Project.


Daun said this partnership aims to create shared value for all stakeholders and ensure the project leaves a positive and enduring legacy for Namibia and its people.



www.debmarine.com

# EXPRESSION OF INTEREST





First date of publication: 12 June 2024

**DBMNE0500 – ONLINE CONDITION MONITORING**

**DESCRIPTION:**  
Debmarine Namibia is seeking for an experienced service provider to provide online condition monitoring services including, but not limited to, vibration, ultrasound and thermography for equipment onboard our vessels.

**SCOPE OF WORK:**  
The scope of the tender without limitation includes the provision of hardware, data collection software, data analysis, data interpretation and a comprehensive support system.



**DOCUMENTATION TO BE SUBMITTED:**

1. Company profile (including but not limited to company overview, experience, skills and key CV's or qualifications in the field of condition monitoring)
2. Brochure of products, services and solutions (sensors, hardware and software specifications)
3. Three references from existing clients for which similar services are provided (preferably within the marine and/or mining industry)

**CLOSING DATE:**  
Registered businesses providing such services are requested to submit the required documentation with Reference Number DBMNC0500 by 12 July 2024 at 12H00, by electronic submission.

**ELECTRONIC SUBMISSIONS:**  
The Procurement Officer  
Email: [Tenders@debmarine.com](mailto:Tenders@debmarine.com)  
Subject line: DBMNE0500 – Online Condition Monitoring  
File Type: Submissions to be in PDF format

**DISCLAIMER:**  
Debmarine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this Expression of Interest and furthermore reserves the right not to extend this Expression of Interest into any future tenders, negotiations and/or engagements.  
Debmarine Namibia will not accept submissions rendered after the closing date and time.





# Oshikango-Santa Clara Border Post to operate 24 hours a day

**T**he Ministry of Home Affairs, Immigration, Safety and Security says the Oshikango-Santa Clara Border Post, a key point for trade and travel between Namibia and Angola, is set to operate 24 hours a day starting tomorrow.

The Border Post will also operate seven days a week to boost cross-border trade, enhance economic activity and facilitate a smoother flow of travellers and businesses between the two nations.

The Ministry's Executive Director, Ettiene Maritz, said the shift to 24/7 operations signifies a commitment by both governments to foster economic growth and regional integration.

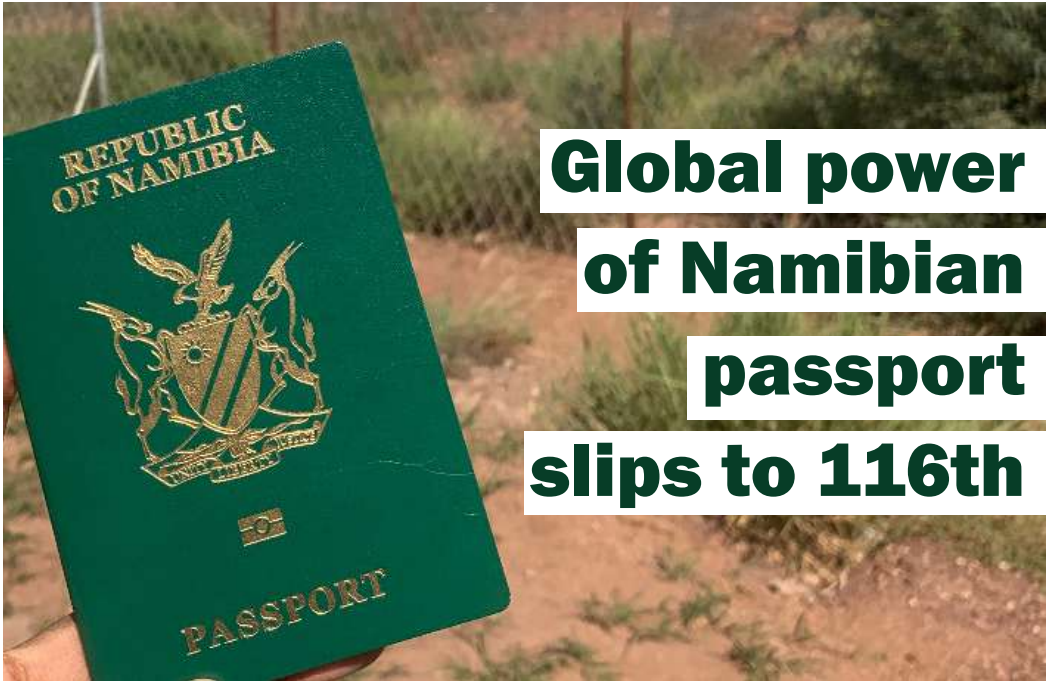
Additionally, it streamlines border management, potentially reducing wait times

for travellers and cargo.

"It further underscores the Ministry's commitment to fostering economic growth, regional integration and improving the efficiency of border management," Maritz said. He, however, cautioned that due to the launch, the border will be closed temporarily for a few hours tomorrow, 14 June and advised transport to avoid the border post between 06h00 AM and 14h00 PM.

"Alternatively, drivers are advised to use alternative routes during this period. From 14h00 onwards, the border post will now be open 24 hours," he said.

This makes Oshikango-Santa Clara the third Namibian border to operate 24/7, joining Wenela (Zambia) and Mamuno-Trans Kalahari (Botswana).



# Global power of Namibian passport slips to 116th

Namibia's Global Passport Power Rankings on the Henley Passport Index has fallen to 116th in the mid-2024 update, despite holding steady with access to 80 visa-free destinations out of 227 possible.

The slip is despite an increase to the country's economic mobility score from

8.33% in Q1 to 8.99% currently.

Further, while some countries on the continent have seen significant improvements, Namibia's passport strength ranking in comparison to other African countries has experienced a slight decline as well.

Namibia, previously tied with Lesotho

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for sixth place in the Q1 2024 report, now finds itself in eighth place in Africa.

Notably, Lesotho, despite being tied with Namibia in visa-free access, holds a slightly higher global ranking due to a potential difference in economic mobility scores with Lesotho scoring 11.61%.

At the forefront of the African country rankings are Mauritius and Seychelles, holding the top two spots for visa-free access on the continent.

Mauritius boasts access to 151 destinations, placing it 39th globally, while Seychelles enjoys access to 156 destinations, and ranking 40th worldwide.

South Africa also witnessed a rise, climbing to 97th globally with visa-free access to 108 destinations.

Beyond the top three, Botswana (105th), Tunisia

(107th), Lesotho (110th - tied with Namibia), Morocco (113th), eSwatini (123rd), and Cape Verde (126th) round out the top ten African passports.

Also, Kenya, Tanzania and Malawi which were ranked 8th, 9th and 10th are off the top 10 in Africa list, replaced by Cape Verde Islands, Morocco and Tunisia.

Meanwhile, Nigeria and Somalia have the lowest rankings on the continent ranking 176th globally and able to travel to 45 countries and 176th and 36 countries each. Nigeria replaces Somalia as the lowest ranked in Q1.

France, Germany, Italy, and Spain, as part of the European Union, remain as the best passports to have, allowing for 194 destinations while Japan and Singapore fell to 12th and 4th place from the top spot respectively.

The Henley Passport Index is the original, authoritative ranking of all the world's passports according to the number of destinations their holders can access without a prior visa.

The ranking is based on data provided by the International Air Transport Association, which maintains the world's largest and most accurate database of travel information and is enhanced by the Henley and Partners research department.



Our deepest gratitude goes to Rauha Hangalo as she represented RFS Trust on the board of RFS Fund Administrators. Her exceptional expertise and unwavering commitment have played a pivotal role in the growth and success of RFS Fund Administrators. We equally welcome Victoria Nashongwa as Rauha's successor. Both Rauha and Victoria provided distinguished loyal service to RFS and have been part of the growth story for over 20 years. We look forward to their continued dedicated service to Namibian pension fund members as RFS' ambassadors.

**RFS** Fund Administrators

Contact us at:

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visit us at [www.rfsol.com.na](http://www.rfsol.com.na)



# IDToday introduces feature to streamline real estate transactions

**I**DToday has unveiled an innovative feature designed to streamline real estate transactions.

The new tool, building upon the success of the company's KYC Compliance Dashboard launched last September, introduces a sharing mechanism that promises to simplify the conveyancing process considerably.

The feature enables real estate agents to securely transmit KYC information of buyers or sellers directly to the legal firms managing the transactions.

"This innovation eliminates the need for clients to repeatedly submit the same data to various parties, thereby saving time and minimizing the likelihood of errors. IDToday's recent initiative represents a crucial development in its efforts to enhance transaction efficiency in the real estate sector. By integrating secure information sharing within the KYC framework, the company is broadening its scope beyond compliance, facilitating a more cohesive and streamlined home buying process," the company said.

Chris Botha, CEO of IDToday, emphasized the client-focused approach that spurred the innovation.

"This initiative is a direct response to customer feedback, which highlighted the cumbersome nature of repeatedly providing the same information. We've now made



that inconvenience a thing of the past for a substantial segment of the home buying journey," he said.

"The mechanism strictly adheres to privacy regulations, ensuring that KYC information is shared only with explicit consent from clients."

The company said it has successfully conducted a pilot phase in collaboration

## THE BRIEF

News Worth Knowing

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“The feature enables real estate agents to securely transmit KYC information of buyers or sellers directly to the legal firms managing the transactions.”

with Rightmove Properties and Seeff, along with their conveyancing lawyers, with plans for a broader rollout to all IDToday clients in the next two weeks.

“IDToday is also proactively collaborating with other major stakeholders in the home buying ecosystem, including NAMRA, the City of Windhoek, and the Deeds office, aiming to further enhance the conveyancing process.”

The company said early discussions with the home loan departments of various banks are promising, with potential integration into the sharing mechanism to streamline

the home loan application process further, ensuring a seamless end-to-end customer experience.

“As it continues to drive innovation and expand its offerings, IDToday remains dedicated to improving both the efficiency and security of the real estate transaction process, thereby simplifying and enhancing the experience for all involved. This new feature not only demonstrates IDToday’s commitment to responsive and customer-driven innovation but also cements its position as a leader in technological advancements within the real estate industry.”

## VACANCY

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

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# Bank Windhoek launches new brand campaign



**B**ank Windhoek has launched a new brand campaign titled “Is it possible to love a Bank?”

The key objectives of the “Is it possible to love a Bank?” campaign, according to the bank, are to strengthen Bank Windhoek’s “Journeying Together” concept by reiterating the narrative of the love of banking designed to engage and demonstrate the strong connection between Bank Windhoek and its stakeholders.

“Indeed, it is possible to love a bank when it genuinely cares for its people and their aspirations,” Bank Windhoek’s Managing Director, Baronice Hans, said at the launch.

Hans said Bank Windhoek prides itself on being more than just a financial institution, as its responsibility extends beyond financial services and strives towards the betterment of Namibia through presence and corporate social responsibility.

“We are a relationship bank. We aim to leverage this identity to foster trust and

demonstrate authenticity in our approach to banking. Authentic banking is about Bank Windhoek adding value to the lives of Namibians, forging lasting connections, and remaining attuned to the evolving needs of individuals, communities, and society at large,” she said.

Spearheaded by the Bank’s Marketing and Corporate Communication Services department, the television commercial took eight months to produce, culminating in a three-minute production of world-class standards, which premiered at the launch event on Wednesday. “Fifty percent of the cast featured in our commercial are Bank Windhoek staff, and this is a true testimony of their passion and dedication to serve and demonstrate their love for the brand and the Namibian nation,” Hans said.

The television commercial beckons Namibia to join the Bank on a journey, as it shares its narrative on its brand’s values and principles.



## Late-stage customer acquisition

### By The Brand Guy

I have been on an odyssey to open a bank account. It has entailed about four visits to the bank to handle the forms and three visits to be able to log on to online banking. Making calls or sending emails would have made life a lot easier, however in spite availability of electronic channels, that was to no avail. Employees need to see real people holding physical IDs.

The net result was intense anger at the waste of my time and a sense of persecution. Larger companies can assign staff. I have had to do the job myself. As the process dragged on, my thoughts turned to vengeance, possibly logging the process and selling it to a competing bank to give them the edge. Instead, I decided to write this and give the heads up to service enterprises and customers.

In the context of the AIDA customer journey (awareness, interest, demand and acquisition), the journey was in the late demand and acquisition phases. Those are the truly valuable phases, when transactions, the goal of the customer journey, become a reality.

If the acquisition phase is poorly planned and executed, there are two potential outcomes. The first outcome is that the

customer can walk away, go elsewhere. All the investment in bringing the customer to the door is lost. I chose to stick with the process for fear of being subjected to the routine at another bank. The second outcome, where I now am, is mistrust. I will have to monitor the process of every transaction. This places the bank where I now am in the position where they may lose the business if another bank proves to me that it can do the thing right.

The bank in question failed in four ways.

Firstly, the requirement information on the website was wrong. As a result, I arrived with incomplete documents or the wrong documents, and the wrong expectations. I did not understand the process and documentation.

Secondly, there was no visible checklist or script. That was the reason why I had to make multiple trips to get documents certified, get documents from my accounting officer and write company resolutions. A simple updated checklist on the site, would have solved the problem. That checklist would have taken an hour of the bank's time to make the list, another hour to produce and another hour to put online.

The checklist would have identified two phases, handling the documentation and getting the customer online. Unfortunately,



The customer journey is a relatively new addition to the field of brand management, yet it is vital.

that was siloed, the third failure. Although division of labour and activity silos make sense for enterprise, the customer does not experience it that way, and instead wants to register the account and go online without fuss. Sharing the checklist would have identified to the client where to ask for help.

The fourth failure was a lack of empathy for the customer's need, and confusion. Had there been one point of contact, perhaps a single advisor, it would have been far more convenient. Instead, I had to firstly navigate the documentation, then untangle the online banking.

The broad point of this riff is that the relationship has been marred by mistrust before it has properly begun for want of understanding of the customer journey, particularly in the late stage of acquisition.

The customer journey is a relatively new addition to the field of brand management, yet it is vital. It influences perception and image in ways that have definite impact on the bottom line. Looking at my experience, it must be analysed and checklisted. I will be making this recommendation to my own customers going forward to preserve the value.

***\*Pierre Mare has contributed to development of several of Namibia's most successful brands. He believes that analytic management techniques beat unreasoned inspiration any day. He is a fearless adventurer who once made Christmas dinner for a Moslem, a Catholic and a Jew. Reach him at [www.pressoffice7.com](http://www.pressoffice7.com) if you need help.***

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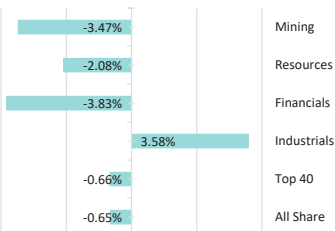
Commodities

Spot Gold	2313.92
Platinum	952.96
Palladium	887.75
Silver	29.07
Uranium	83.40
Brent Crude	82.85
Iron Ore	100.18
Copper	9827.52
Natural Gas	2.98
Lithium	13.85

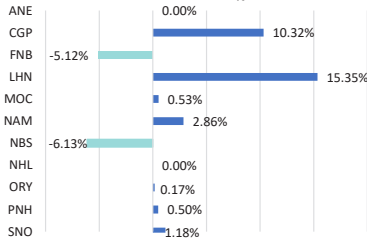
Currencies

USD/ZAR	18.4210
EUR/ZAR	19.8344
GBP/ZAR	23.5145
USD/CNY	7.2517
EUR/USD	1.0766
GBP/USD	1.2765
USD/RUB	87.8618
CPI	4.90%
Repo Rate	7.75%
Prime Rate	11.50%

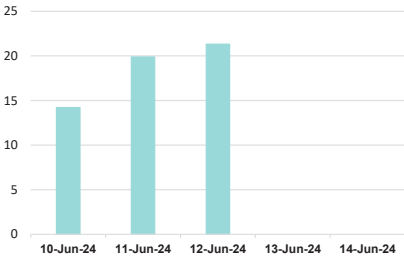
JSE Indices: Year to date movement %



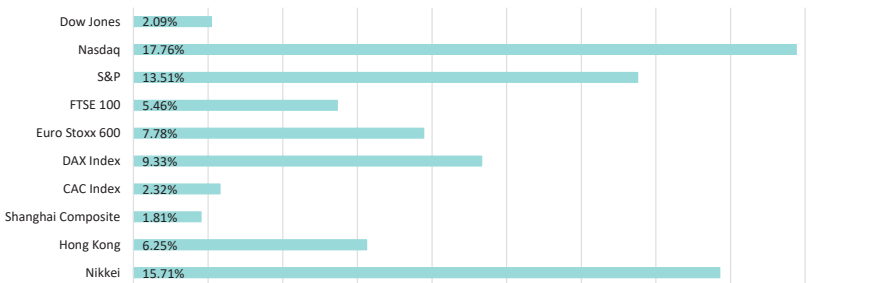
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



\*Prices as at 16:40, 13-Jun-2024