

## MINING

Mining regulatory, policy concerns impact Namibia's global attractiveness  
p. 05



## INVEST

Halliburton to invest N\$183m in Walvis Bay plant  
p. 15



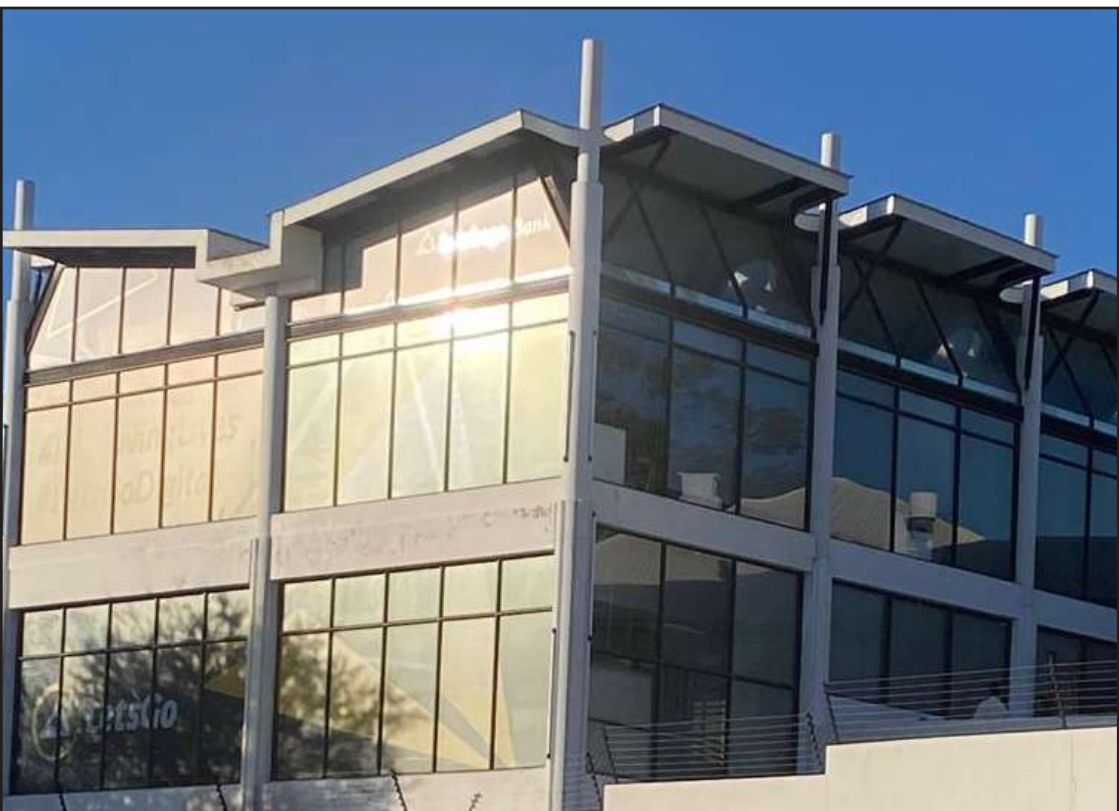
## APPROVAL

Osino deal secures court and second Chinese regulatory approval  
p. 18



# THE BRIEF

News Worth Knowing



## Letshego lists N\$260m social note on NSX

MONDAY 20 MAY 2024

## MAIN STORY

# Letshego lists N\$260m social note on NSX



**L**etshego Holdings Namibia (LHN) successfully issued a N\$260 million three-year senior unsecured social note on the Namibian Stock Exchange (NSX).

The offering attracted strong investor interest, with total bids exceeding the issuance amount of N\$322 million received from five bidders.

The NSX granted LHN the listing of the LHNSo1 three-year senior unsecured social note in terms of its N\$2 billion Domestic Medium Term Note Programme dated 4 May 2021 as guaranteed by Letshego Micro Financial Services Namibia.

## 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

The offering attracted strong investor interest, with total bids exceeding the issuance amount of N\$322 million received from five bidders.

“It’s a first for Letshego and there have been multiple green and social bonds issued on the NXS before. Letshego has also done various bonds, but it’s the first time they have done a sustainability bond. It a great milestone for them to reach,” NSX Chief Executive Officer Tiaan Bazuin told The Brief.

“They seem to be quite a market for sustainability bonds and the green agenda features high. If those are additional pools of capital that we can access through the exchange, then it’s great for all the insurers.”

RMB Namibia assisted with the structuring and issuance of the debt instrument.



EXPRESSION OF INTEREST: DPMT24\_001

THE SUPPLY OF GENERAL STATIONERY, GRAPHIC DESIGN AND PRINTING SERVICES

Dundee Precious Metals Tsumeb (Pty) Ltd invites registered, competent and experienced **individuals or companies in Tsumeb area only** to express their interest for the Supply of General Office Stationery, Graphic Design and Printing work for DPM Tsumeb smelter operations.

Tsumeb based individuals or companies are requested to provide their profiles detailing their capabilities to supply stationery, graphic design and printing services.

**Closing date for submission:** Friday, 31 May 2024 at 16h00

Submissions should include supporting documentation such as income tax registration, company registration documents, social security registration etc. and be emailed to: [Tendersnam@dundeeprecious.com](mailto:Tendersnam@dundeeprecious.com)

**No other method of submission will be accepted.**

Dundee Precious Metals Tsumeb employs an equal opportunity policy. Calls for Expression of Interests or any other procurement requests will be awarded through a competitive bidding process which is transparent and open to all.



dundeeprecious.com



with adventure, lifestyle, feel good stories and more.

> READ ONLINE

Fly Namibia  
our most recent edition!

# Market Sounding for Southern Corridor Green Valorisation and Central Valley Common User Infrastructure Development



Would you like to participate? Simply scan the QR code or visit [www.gh2namibia.com](http://www.gh2namibia.com) to complete the form, and you'll receive comprehensive documents outlining our perspectives on the opportunity.

Scan to register

## Overview.

The Namibian Government, through the Ministry of Mines and Energy, and in collaboration with the Namibia Green Hydrogen Programme (NGHP) is embarking on an exciting phase of development that could unlock numerous opportunities for green industrialisation. As part of this endeavour, interested developers are invited to participate in a market sounding exercise, which will inform a launch for requests for proposals. The primary objective of this market sounding is twofold: to facilitate the development of crucial green hydrogen projects and infrastructure necessary for realising the goals of green industrialisation, and to gather preliminary perspectives, comments, and feedback on the proposed approach to advance the green industrialisation agenda.

### Southern Corridor Green Valorisation

This initiative focuses on the development of green energy valorisation projects within the Southern Corridor, as part of the Southern Corridor Development Initiative (SCDI). This initiative, integrated within the Economic Advancement Pillar of the Harambee Prosperity Plan II, aims to harness the potential of green hydrogen production and industrialisation for the benefit of Namibia. The SCDI comprises a strategic portfolio of projects and infrastructure in the Southern Region, designed to maximise the opportunities presented by green hydrogen. A key area of focus is in developing an industrial complex centred about the port of Lüderitz to connect Namibia's Green manufacturing with SADC and global markets. By fostering collaboration and innovation, the initiative seeks to drive economic growth and sustainable development in the region.

### Central Valley Common User Infrastructure (CUI) Development

This initiative seeks to explore the feasibility of developing Common User Infrastructure (CUI) in the Central Valley. The Central Valley has emerged as a key focal point for infrastructure investment, particularly in the establishment of a synthetic fuel hub. With multiple pilot projects already underway and private developers initiating ventures related to green hydrogen, the Central Valley is poised to become a thriving hub for green industrialisation. The primary focus of this initiative lies in developing various projects within high-capacity factor wind resource zones, including development of CUI for connecting existing and new projects, generation assets for renewable energy production, synthetic fuels production facilities (e.g., e-kerosene, methanol) and manufacturing facilities for essential components such as electrolyzers, solar panels, wind turbines, and flat glass.

**Virtual Sessions will be held on the dates and times noted below. Links will be shared with all registered participants.**

#### Southern Corridor Green Valorisation Market Sounding Virtual Session.

Date: 30th May 2024  
Time: 10:00 - 12:00 CAT  
Platform: Online

#### Central Valley CUI Development Market Sounding Virtual Session.

Date: 29th May 2024  
Time: 09:00 - 12:00 CAT  
Platform: Online



**Namibia  
Green Hydrogen  
Programme**



Visit us online  
[www.gh2namibia.com](http://www.gh2namibia.com)





# Mining regulatory, policy concerns impact Namibia’s global attractiveness

The Chamber of Mines of Namibia has called for urgent policy reforms in the country's mining sector following Namibia's drop in the 2023 Fraser Institute Annual Survey of Mining Companies.

The country's ranking on the Investment Attractiveness Index (IAI) fell by three

points, prompting the Chamber of Mines to stress the critical need for improved mining policies and regulatory frameworks to enhance investor confidence and competitiveness globally.

"While Namibia remains one of Africa's more favourable destinations, ranking



**AGRIBANK**  
OF NAMIBIA  
*Your all Season Bank*

# VACANCIES

Interested candidates with relevant qualifications and experience are hereby invited to apply

<b>Position:</b>	Senior Research and Product Development Officer (D1)
<b>Department:</b>	Marketing and Customer Strategy
<b>Duty Station:</b>	Head Office
<b>Contract:</b>	Permanent

---

<b>Position:</b>	Legal Administrator
<b>Department:</b>	Governance: Legal
<b>Duty Station:</b>	Head Office
<b>Contract:</b>	Permanent

Interested candidates can apply online by visiting  
**[www.agribank.com.na/page/vacancies/](http://www.agribank.com.na/page/vacancies/)**  
CLOSING DATE: 27 May 2024

<b>Windhoek Head Office</b> info@agribank.com.na	<b>Katima Mulilo</b> katima@agribank.com.na	<b>Mariental</b> mariental@agribank.com.na	<b>Midland (Windhoek)</b> midland@agribank.com.na	<b>Ogawarango</b> ogawarango@agribank.com.na	<b>Oshanaana</b> oshanaana@agribank.com.na	<b>Rundu</b> rundu@agribank.com.na	<b>Swakopmund</b> swakopmund@agribank.com.na	<b>Grootfontein</b> grootfontein@agribank.com.na
---	--	---	--	---	---	---------------------------------------	---	---

4th, it's troubling to see our score deteriorate by three points on the absolute scale and in our global rankings. This underscores the necessity for Namibia to improve its mining policies and regulatory landscape," President of the Chamber of Mines Zebra Kasete said.

Namibia's position on the overall Investment Attractiveness Index (IAI) dropped by 3 points from 59 in 2022 to 56 in 2023, according to the 2023 Fraser Institute Survey of Mining Companies.

Namibia ranked 42 out of 86 jurisdictions surveyed, down from 38 out of 62 jurisdictions in 2022.

Despite this decline, Namibia maintains the third-highest ranking among African countries for its policy environment affecting exploration and investment.


This indicates that Namibia's overall mining policies are perceived as consistent and haven't undergone significant changes that would discourage investment.

Contributing factors to this decline, as cited by survey respondents, include "exploration companies mandated to incorporate local ownership" and "the proposed Investment Promotion Bill heightening uncertainty and risk."

Therefore, the CEO of the Chamber of Mines, Veston Malango, stressed the Chamber's commitment to engage with the Government to mitigate the risks associated with the proposed free-carry.

"We will continue to advocate for the expedited finalisation of the Minerals Bill and other pending policy matters such as the Namibia Investment Promotion & Facilitation Bill," he said.

The report also commended Namibia for its "good foreign investment policies into mining," indicating a favourable environment



### INVITATION FOR BIDS

The Namibian Agronomic Board (NAB) hereby invites competent Namibian registered companies to submit proposals as outlined below:



NO.	Description	Procurement Reference No	Document Fee	Closing date and Time
1	Procurement of five (5) motor vehicles for the NAB	G/ONB/NAB-001/2024/2025	N\$300	30 May 2024 at 10H00 AM
2	Consultancy services to undertake an assessment of the financial sustainability of the Namibian Agronomic Board (NAB)	SC/RP/NAB-002/2024/25	N\$300	30 May 2024 at 10H00 AM

Interested eligible bidders may send their proof of payment and request for bidding documents via the email below. Kindly use the bid no as a reference (e.g. NAB-001 or NAB-002).

**The document fee should be paid into the bank account provided below:**  
**Bank:** Standard Bank Namibia Limited  
**Account Name:** NAMIBIAN AGRONOMIC BOARD  
**Account Number:** 041525361  
**Account Type:** Business Current Account  
**Branch:** Ausspanplatz Branch  
**Branch Code:** 082672  
**Swift Code:** SBNMNX  
**Currency:** Namibian Dollar  
**Universal Branch Code:** 087373

**Submissions must be hand-delivered/ couriered to;** NAB Head Office, NO. 30 David Meroro Road, Agricultural Board's Building, Windhoek, Namibia. The documents must be deposited into the bid box placed at the NAB reception. **No emailed or faxed documents will be accepted.**

**Requests and enquiries:**  
Mr. Severin Shilongo  
Tel: 061 379 500  
Email: [PMU@nab.com.na](mailto:PMU@nab.com.na)  
Procurement Management Unit



[www.nab.com.na](http://www.nab.com.na)



for international companies.

According to the survey, Namibia's Investment Attractiveness Index score decreased from 59.88 last year to 56.43 this year, ranking forty-second.

The top-ranked African countries were Botswana with a score of 76.87, Morocco with a score of 69.61, and Zambia with a score of 64.23.

In the latest survey, Africa's median score on investment attractiveness decreased by nine points, with investors expressing growing concerns about uncertainty over environmental regulations, protected areas, and labour regulations.

The Fraser Institute's 2023 Annual Survey of Mining Companies gathered input from 293 respondents globally between August of the previous year and January of the current year to assess how mineral endowments and public policy factors affect exploration investment.

The survey results are classified based on the Best Practices Mineral Potential Index and the Policy Perception Index, which measure geological attractiveness and the effects of government policy on exploration investment, respectively.

Pre-Retirement Workshop

**ABOUT TO GO ON RETIREMENT?**

If you are between the age of 50 and 59, get ahead of the game with expert advice on:

- Overview of GIPF Benefits
- Overview of PSEMAS Medical Aid Benefits
- Financial Planning
- Enjoying & Loving Retirement
- Tax Related Matters
- Individual Enquiries & Consultations

Date	Venue	Time
Tuesday, 14 May 2024	NIPAM, Paul Nash Str, Olympia	08h30 - 15h00
Wednesday, 15 May 2024	NIPAM, Paul Nash Str, Olympia	08h30 - 15h00
Thursday, 16 May 2024	NIPAM, Paul Nash Str, Olympia	08h30 - 15h00

Our team of dedicated member education experts will be ready to answer all your questions.

GIPF is a fund that provides pension benefits for civil servants and employees of member institutions.

**GIPF Regional Offices Contact Numbers**

Erasmia	045 243 846	Golobes	043 544 098	Mariental	083 724 7450/1
Groffentzen	067 240 491/240 441	Kaloko Mulilo	064 254 589/ 254 223	Ketmanshoop	063 226 921
Huamankuru	044 258 006	Opowes	065 036/277 039	Oshakati	065 220 587/42
Ojiverongo	067 307 078/9	Swakopmund	064 461 735	Outapi	065 202 803
Ondangwa	065 241 381/2	Windhoek	061 205 1000	Rundu	066 256 821/2

Email: [info@gipf.com.na](mailto:info@gipf.com.na)

[www.gipf.com.na](http://www.gipf.com.na)

**VACANCY**

THE VACANCY BELOW IS NOW AVAILABLE AT DUNDEE PRECIOUS METALS TSUMEB:

**>> WAREHOUSE SUPERVISOR**

**CLOSING DATE: WEDNESDAY, 29 MAY 2024**

Only short-listed candidates will be contacted.

Applicants who are not contacted within two weeks after the closing date, should consider their application unsuccessful.

For detailed information and to apply, please visit: <https://dundeeprecious.com/careers/careers/>

[dundeeprecious.com](http://dundeeprecious.com)

Dundee Precious Metals Tsumeb is an Equal Opportunity Employer



# Namibia records N\$94 billion trade deficit in 3 years

EAN PUBLIC DISCUSSION

**Optimizing Economic Returns:  
The Role of Critical Minerals**

**22 MAY 2024**  
Time: 18:00 – 20:00  
Live stream on  
EAN and The Brief  
Facebook pages

**Hon. Tom Alweendo**  
Keynote Speaker:  
Minister of Mines  
and Energy

**Lameck Odada**  
MC & Moderator:  
Lecturer, NUST

**Zenzi Awases**  
Key presenter:  
Managing Principal  
Director, EmpowerMine  
Consulting Services

**Lauren Graham**  
Panelist:  
Chief Economist,  
Chamber of Mines  
of Namibia

**Franco Labuschagne**  
Panelist:  
Head: Specialized Finance  
Lending, FNB Namibia

**Dr. Gurvy Kavei**  
Panelist:  
Lecturer, UNAM

Namibia's import and export bills amounted to N\$361 billion and N\$267 billion respectively over the past three years, resulting in a trade deficit of around N\$94 billion, official figures show.

This comes when in the same period the Bank of Namibia uncovered over N\$1 billion in fraud related to clearing and customs under the guidance of the National Technical Working Group (TWG) on illicit financial flows (IFFs).

Namibia, like most African countries, faces resource-linked illicit financial

Sponsored by:





flows (IFFs) in mining and fishing, the UN Trade and Development (UNCTAD) says.

“In Namibia, we have observed this phenomenon through previous work, particularly in the trade of mining and fishing. Trade misinvoicing and profit-shifting practices have been the primary focus in these sectors,” Bojan Nastav, a Statistician at UNCTAD told The Brief at the Bank of Namibia and the United Nations National Workshop and Training on the measurement of IFFs in Namibia.

The workshop, which concluded on Friday, 17 May 2024, convened members of the TWG, including key government offices, ministries and agencies as well as non-state representatives such as statisticians, economists, policymakers, development experts and trade experts, to align Namibia’s strategy to address IFFs.

During the workshop, the Chairperson of the TWG on IFFs and Deputy Director for Exchange Control at the Bank of Namibia, Penelao Kapenda highlighted that the fight against IFFs is neither for the timid nor the fearful.

She encouraged the members of the TWG to seek assistance and be set for

nation-building.

“With the support of the international community, let us build the necessary capacity and identify the drivers of IFFs using refined and additional methodologies. We must be diligent leaders who influence policy changes for our generation and enable the State, under the Namibian Constitution, to enact, administer and enforce laws effectively, ensuring the recovery of Africa's stolen assets through IFFs,” said Kapenda.

Meanwhile, Nastav also noted that IFFs thrive in chaos, but can be addressed reasonably through cooperation, and communication between national agencies, international agencies and countries, as well as strong political will.

He commended Namibia for involving the Deputy Minister

# Congratulations

ReconNamibia wishes to congratulate Paulus Mahupe Hamutenya on being awarded the Best Second Year student in the Bachelor of Applied Mathematics and Statistics for the 2023 academic year.

This award was conveyed to Hamutenya during the 2024 Namibia University of Science and Technology Annual Academic Awards.

Hamutenya is one of 10 beneficiaries of ReconNamibia’s Science; Technology; Engineering; Arts and Mathematics (STEAM) scholarship programme for students from the Kavango East and Kavango West regions. Currently in his third year, Hamutenya has shown continued commitment and dedication towards his studies from the beginning of his course.

The scholarship programme forms part of ReconAfrica’s Community Outreach Programme, to which the company has committed N\$112 million, as part of the Environmental, Social and Governance approach to business. We are extremely proud of this achievement and wish Hamutenya continued success in his academic journey and beyond.



# Namibia, like most African countries, faces resource-linked illicit financial flows (IFFs) in mining and fishing, the UN Trade and Development (UNCTAD).

of Finance and Public Enterprises, noting that it shows commitment by the Namibian Government to addressing IFFs.



As part of the workshop outcomes and future work, the TWG will be equipped to measure tax and commercial IFFs, identify policy gaps and develop further estimation and policy recommendations. These efforts will align with the project timeline to ensure sustained and comprehensive action against IFFs.

At the opening, Deputy Minister of Finance and Public Enterprises Maureen Hinda-Mbuende highlighted the significant impact of IFFs on Namibia and the broader African continent.

Regarding Namibia’s trade imbalances, she said these figures underscore the urgent need for fair trading practices and enhanced oversight.

“How much of such excessive value of trading was conducted under fair market practices, on the

correct and accurate invoice, with appropriate tax charges and with the assurance that fees were not transferred to any international tax haven accounts which enhance the inner working of the secret economy that benefits only the rich, the powerful and the criminally minded,” she said.



www.debmarmine.com

# EXPRESSION OF INTEREST

First date of publication: 26 April 2024

## DBMNE0505 – DEDICATED INTERNET LINK

**DESCRIPTION:**

Debmarmine Namibia is seeking an experienced Service Provider to provide an internet link of 1024 Mbps.

**REQUIREMENTS:**

1. 1024 Mbps dedicated internet link
2. Complete installation of service
3. Service Level Agreement (SLA) with guaranteed uptime of above 99.9%

The following criteria will be an added advantage

1. Access to monitoring tools to be able to view dashboards
2. Monthly Reports

**DOCUMENTS TO BE SUBMITTED:**

1. Comprehensive business profile including organogram
2. Rental agreement requirement
3. All relevant fees, including rental period
4. At least three (3) reference letters relevant to the service required



**CLOSING DATE:** 24 May 2024 at 12H00, by electronic submission.

Registered businesses interested in providing such services are requested to submit the business profiles with all relevant documents, and fees with reference number DBMNE0505 DEDICATED INTERNET LINK

**SUBMISSION OF ELECTRONIC COMPANY PROFILES:**  
Email Address: Tenders@debmarine.com  
Subject line: DBMNE0505 DEDICATED INTERNET LINK

**ENQUIRIES:**  
The Procurement Officer  
Tel: +264 61 297 8481  
Email: TenderEnquiries@debmarine.com  
Subject line: DBMNE0505 DEDICATED INTERNET LINK

**DISCLAIMER:**  
Debmarmine 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.  
Debmarmine Namibia will not accept submissions rendered after the closing date and time.





Standard Bank

# Unlocking Africa's Energy Potential at the Africa Energies Summit 2024



The Africa Energies Summit 2024 is bringing together a distinguished panel of experts from across the globe to delve into the continent's energy future and outlook. Among the esteemed panelists is Nelson Lucas, Head of Corporate and Investment Banking at Standard Bank Namibia, who aims to shed light on the role of Namibia in shaping Africa's energy landscape.

Joining him on the panel are Patrick Rutty, the Director of Global Intelligence from Enverus in the UK, and Marit Brommer the Chief Executive Officer of the International Geothermal Association in the Netherlands. This group of people bring with them a wealth of knowledge and experience and are in a suitable position to discuss the future potential that lies within Africa and the global landscape.

Lucas has expressed his excitement for being part of the panel, highlighting the opportunity to network with global energy experts and collaborate on pressing issues facing Africa. For him, the summit presents a platform to discuss and craft strategies for meeting the continent's energy demands while contributing to global energy goals.

Namibia's presence at the summit, represented by Standard Bank Namibia, holds profound importance for both the bank and the country. As Namibia emerges as a beacon of energy innovation in Africa, the summit provides a stage to showcase its potential as a major player in the global energy arena.

With abundant opportunities in renewable energy sources such as Green Hydrogen, Wind, and Solar, as well as conventional resources like Oil & Gas, Namibia stands poised to drive growth not only for itself but for the entire continent.

Standard Bank Namibia's commitment to driving growth aligns perfectly with the nation's energy ambitions. As the bank's purpose states, "Namibia is our Home, we drive her Growth." The summit serves as a testament to this commitment, as Standard Bank Namibia leverages partnerships and offerings to advance the energy agenda in Namibia and beyond.

Lucas outlined his expectations for the summit, which include raising critical matters and brainstorming solutions to energy challenges, exchanging insights with industry leaders, and contributing to shaping Africa's energy future. However, he also emphasized the importance of enjoying the experience and building valuable connections through networking opportunities.

In conclusion, the Africa Energies Summit 2024 serves as a catalyst for unlocking Africa's energy potential. With Namibia playing a pivotal role in this journey, events like these pave the way for collaboration, innovation, and progress in the continent's energy sector. As leaders come together to share ideas and forge partnerships, the future of Africa's energy looks brighter than ever.

# Build It, May's Cheapest hardware store in Windhoek

Of the four Hardware stores in the survey, Build It emerged as May Cheapest Hardware store in Windhoek.

This is according to The Brief's survey which is conducted every month, with an aim to assess a basket of similar hardware items that customers would probably purchase in a month. The survey is carried out across four hardware stores namely, Build It, BUCO, Pupkewitz Megabuild and Ark Trading.

The aim of the survey is to provide shoppers with guidance on which hardware offers the cheapest basket of building materials for that particular month. Moreover, an analysis of changes in the basket is carried out in order to provide overall basket and item variations month on month.

The Following items are 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 813 X 2032 MM
- 32.5 Cement Ohorongo
- 42.5 Cement Ohorongo
- Paint 20 liters

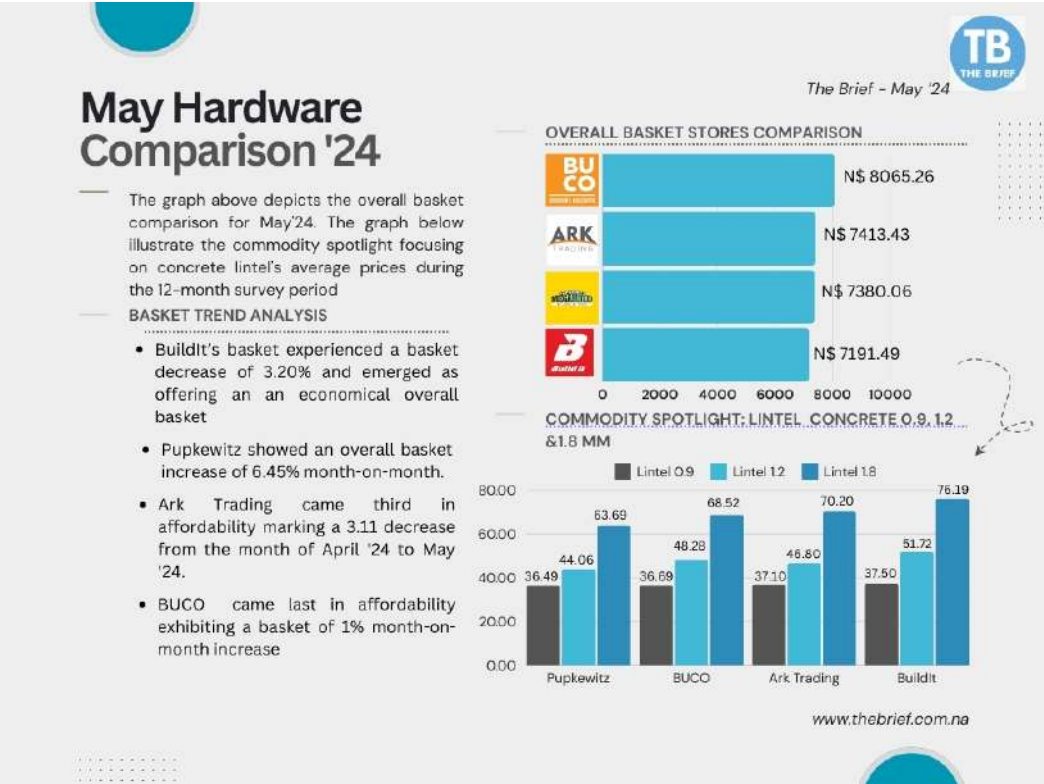
May '24 saw Build It emerging as the most economical choice for hardware purchases, with their basket costing N\$ 7191.49, down from N\$ 7429.13 in April '24, marking a 3.2% decrease month-on-month.

Significant price drops were observed in items such as the Aluminium Sliding Door (Bronze) from N\$ 2582.10 to N\$ 2399.99, Door Hardboard Interior from N\$ 318.46 to N\$ 299.99, and Copper Tube 460 Class from N\$ 621.24 to N\$ 599.99.

Pupkewitz followed with a basket increase of 6.45% month-on-month. This rise was driven by increases in items like Roofing Galvanized IBR from N\$ 650.95 to N\$ 668.99, Aluminium Window (Bronze) from 840.99 to N\$ 947.84, and Aluminium Sliding Door from N\$ 2343.94 to N\$ 2578.99.

Ark Trading ranked third, experiencing a 3.11% decrease in their basket. Notable





decreases were seen in items like Paint from N\$ 1036.05 to N\$ 947.60, Door Frame Steel from N\$ 562.94 to N\$ 478.38, and Copper Tube 460 Class O from N\$ 665.42 to N\$ 573.49.

BUCO landed in last place regarding affordability, with their basket costing N\$ 8065.26, up from N\$ 7985.12, indicating a 1% increase. The price hike was influenced by items like the Aluminium Sliding Door from N\$ 2754.18 to N\$ 2848.10 and Copper Tube 460 O from N\$ 658.99 to N\$ 678.99.

Shifting focus to concrete lintels of varying thicknesses, Pupkewitz offered the most competitive prices, averaging N\$ 36.49, N\$ 44.06, and N\$ 63.69 for 0.9mm, 1.2mm, and 1.8mm respectively.

BUCO followed with competitive prices for 0.9mm and 1.8mm lintels but had the

third-highest average price for 1.2mm lintels at N\$ 48.28.

Ark Trading came in third, with average prices of N\$ 37.10 for 0.9mm, N\$ 70.20 for 1.8mm, and N\$ 46.80 for 1.2mm lintels.

Build It ranked last in average affordability for concrete lintels, with prices averaging N\$ 37.50 for 0.9mm, N\$ 51.72 for 1.2mm, and N\$ 76.19 for 1.8mm.

**\*Note:** The list of products we collect is limited and not intended to be an absolute measure of affordability. We aim for products to be broadly comparable.

In almost all cases it is possible to find any of these products at a cheaper price or to find cheaper alternatives, depending on location or time of month. Our sample is intended to simply reflect the total price of the cart in a single visit on a particular day.



# STAY UP-TO-DATE WITH THE LATEST DEVELOPMENTS IN NAMIBIA'S MINING & ENERGY SECTORS



Connect with us on our social media platforms



Namibia Mining and Energy



@miningandenergy

[www.miningandenergy.com.na](http://www.miningandenergy.com.na)

**MINING  
& ENERGY**



# Halliburton to invest N\$183m in Walvis Bay plant

Halliburton Industries Limited (Halliburton) is set to invest N\$183 million in the construction and operation of a liquid mud treatment and completion fluid plant (LMTP) at Berth 8 in the Port of Walvis Bay, Namibia.

## SUBSCRIBE TODAY!

For Credible Economic Data And Latest Namibian Business and Finance News.

THE  
**BR/EF**  
News Worth Knowing

SCAN HERE  
TO SUBSCRIBE

A square QR code with a circular logo in the center that reads 'TB THE BRIEF'.

The plant is expected to create up to 22 employment opportunities during peak operational periods.

The multinational corporation specialising in oil and gas exploration, drilling, and production services' proposed project signifies its commitment to supporting the energy industry's endeavours, particularly in offshore oil and gas exploration in southern Namibia.

The LMTP will serve as a pivotal facility, catering to the drilling and completion fluid needs of operators engaged in offshore exploration activities, while the strategic location at Berth 8 in the Port of Walvis Bay ensures convenient access to the region's offshore oil and gas fields.

Documents seen by Namibia Mining & Energy reveal that the LMTP will include a warehouse for storage and processing, a liquid bulk area for mixing and storage of drilling fluids, a

dry bulk area for handling bulk materials essential to drilling activities, and a laboratory unit for quality control and engineering support.

The project's implementation will unfold in three phases which include a pre-construction phase involving site selection and permitting, a construction phase spanning approximately six months, and an operational phase expected to last five years.

This comes as oil exploration company Rhino Resources Ltd awarded a Namibia deepwater integrated multi-well construction contract to Halliburton.

Under the agreement, Halliburton will provide complete solutions to construct exploration and appraisal wells, along with testing services.

Halliburton will also extend its country operation facilities to support all product service lines from Namibia to enhance collaboration and maximise asset value for Rhino Resources and Namibian customers.

Liquid mud plants and dry bulk plants are facilities commonly found in the oil and gas industry.

- **miningandenergy.com.na**



Standard Bank

# INVITATION

## Standard Bank Annual Legal Conference

Theme: ESG, Sustainable Finance and facilitating a just energy transition for Namibia.

Join us at the Standard Bank Annual Legal Conference to explore ESG principles, sustainable finance, and advancing Namibia's energy transition.

**Event Details:**

Date: 27 and 28 May 2024  
Place: Windhoek

Date: 30 and 31 May 2024  
Place: Swakopmund

Dress Code: Business Attire  
Fees: N\$5000 (two-day conference)



Ady Sigrid Tjijeriks  
Head, Legal & Governance,  
Standard Bank



Jessica Blumenthal  
Executive, Banking &  
Finance practice, ENS



Itombwe Shikwala  
Manager, Client Coverage,  
CIB, Standard Bank



Irvin Tizore  
Senior Partner, Koop  
and Partners



Stefanie Busch  
Senior Associate, ENS  
in Namibia



Anina Broshoff  
Executive, Banking and  
Finance practice, ENS

RSVP Date: 21 May 2024

[Ingrid.Cupido@standardbank.com.na](mailto:Ingrid.Cupido@standardbank.com.na)

[Tanya.Namases@standardbank.com.na](mailto:Tanya.Namases@standardbank.com.na)

\*Proceeds will go towards the Buy-a-Brick Initiative.







# Namibia lifts South Africa poultry meat ban

**T**he Directorate of Veterinary Services under the Ministry of Agriculture, Water, and Land Reform has lifted its ban on poultry meat imports from South Africa.

According to Chief Veterinary Officer Albertina Shilongo, only poultry meat originating from bio-secure poultry farms, as listed by the Veterinary Authority of South Africa, will be permitted to be imported into

Namibia.

This comes as Namibia, in September, suspended the importation and transit of live poultry and their products from South Africa following the outbreak and alarming spread of highly pathogenic avian influenza (HPAI) in the neighboring country.

Namibia is reported to consume an estimated 2,500 tons of chicken every month, relying mainly on imports from South Africa.



THE  
**BR/EF** | **06:40**  
Mon-Fri

**MOOKS & ADORA** *In the Morning*





## Osino deal secures court and second Chinese regulatory approval

Osino Resources Corp has secured final approval from the Supreme Court of British Columbia for its plan of arrangement with Yintai Gold Co. Ltd.

Under the approved arrangement, Yintai will acquire all outstanding common shares of Osino for C\$1.90 per share.

Concurrently, Yintai has obtained approval from the National Development and Reform Commission of China (NDRC), marking progress toward closing the deal by the end of the first half of 2024.

This comes as last month the transaction, valued at N\$5.3 billion in cash, garnered unanimous support from Osino shareholders, reflecting confidence in the deal's potential.

Meanwhile, pending regulatory approvals remain from the Namibian Competition Commission and the State Administration of Foreign Exchange of China.

"This means that two of the necessary three Chinese regulatory approvals have now been fulfilled and the arrangement therefore remains on track to close on or about the end of H1 2024, subject to approvals by regulatory authorities, namely the Namibian Competition Commission and the State Administration of Foreign Exchange of the People's Republic of China," said Osino President and CEO Heye Daun.

The approval further complements Yintai's N\$5.3 billion cash acquisition of Osino. The gold exploration company said 99.9% of its shareholders voted in favour of the deal at the company's special meeting held on Monday.

Yintai, which trades on the Shenzhen Stock Exchange, has a market cap of N\$108 billion (US\$5.6 billion).

Daun, outlined the next steps, focusing on obtaining regulatory approvals from key authorities, including the Namibian Competition Commission and Chinese regulatory bodies.

"Once these approvals are secured, the company will proceed to finalise the arrangement, reflecting Osino's commitment to navigating the necessary processes for the successful completion of the deal with Yintai Gold Co. Ltd," he said.

Meanwhile, as part of the deal, Yintai Gold offered an immediate cash infusion for Osino of N\$193 million (US\$10 million) for operations and working capital needs and the reimbursement in full of the termination fee paid to Dundee Precious Metals Inc (DPM).

The development comes on the back of DPM's December definitive agreement to acquire Osino Resources for N\$4 billion.

- [miningandenergy.com.na](http://miningandenergy.com.na)





SIMONIS STORM

# Financial Market Monitor

www.sss.com.na

Enriching Generations

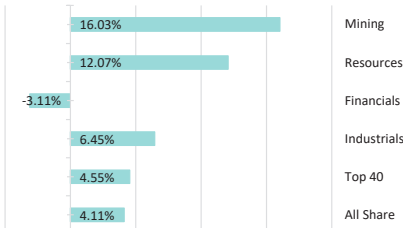
Commodities

Spot Gold	2418.17
Platinum	1056.38
Palladium	1025.75
Silver	31.63
Uranium	91.00
Brent Crude	84.28
Iron Ore	109.94
Copper	10615.48
Natural Gas	2.73
Lithium	14.35

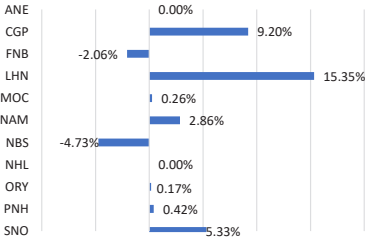
Currencies

USD/ZAR	18.2522
EUR/ZAR	19.8313
GBP/ZAR	23.1895
USD/CNY	7.2335
EUR/USD	1.0865
GBP/USD	1.2704
USD/RUB	90.9901
CPI	4.80%
Repo Rate	7.75%
Prime Rate	11.50%

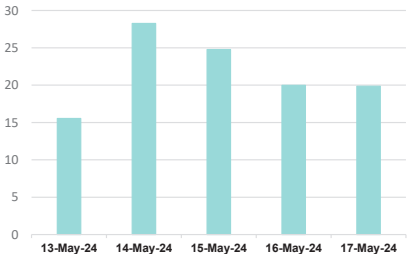
JSE Indices: Year to date movement %



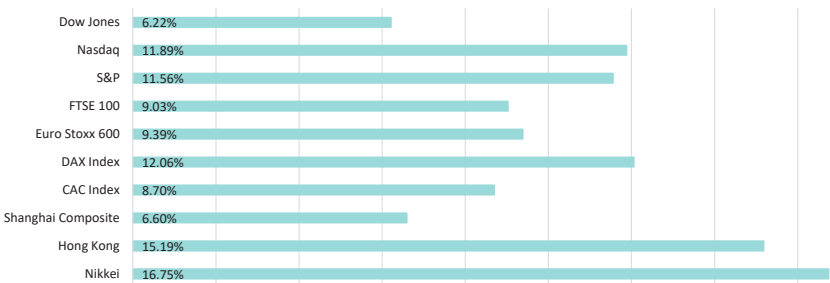
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



\*Prices as at 16:25, 20-May-2024