

# IJG Daily Bulletin

Thursday, 01 June 2023

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1488	-5.60	-0.37	0.00	-8.78	1853	1396
NSX Local	633	0.00	0.00	0.00	24.77	639	462
JSE ALSI	75067	-871.99	-1.15	0.00	2.76	81338	62194
JSE Top40	69998	-923.30	-1.30	0.00	4.54	75306	55844
JSE INDI	102774	-2957.00	-2.80	0.00	13.80	109998	72843
JSE FINI	14415	57.06	0.40	0.00	-7.15	17014	13646
JSE RESI	67512	449.65	0.67	0.00	-4.65	79846	54869
JSE Banks	8754	69.79	0.80	0.00	-11.16	10680	8600

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	32908	-134.51	-0.41	0.00	-0.72	34712	28661
S&P 500	4180	-25.69	-0.61	0.00	8.86	4325	3492
NASDAQ	12935	-82.14	-0.63	0.00	23.59	13181	10089
FTSE100	7446	-75.93	-1.01	0.00	-0.08	8047	6708
DAX	15664	-244.89	-1.54	0.00	12.50	16332	11863
Hang Seng	18383	149.20	0.82	0.82	-7.07	22701	14597
Nikkei	31081	193.15	0.63	0.63	19.11	31560	25520

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	19.71	-0.01	0.07	0.07	-13.57	19.87	15.17
N\$/£	24.52	-0.03	0.13	0.13	-16.00	24.58	18.68
N\$/€	21.06	-0.03	0.16	0.16	-13.39	21.33	16.25
N\$/AUD\$	12.85	0.02	-0.14	-0.14	-9.71	13.07	10.89
N\$/CAD\$	14.53	0.00	0.00	0.00	-13.55	14.60	12.07
US\$/€	1.07	0.00	-0.05	-0.05	-0.20	1.11	0.95
US\$/¥	139.44	0.10	-0.07	-0.07	-5.97	151.95	127.23

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	72.99	0.39	0.54	0.54	-12.72	102.40	70.06
Gold	1964.67	1.93	0.10	0.10	7.71	2062.99	1614.96
Platinum	1003.25	4.83	0.48	0.48	-6.61	1134.95	821.28
Copper	368.35	4.65	1.28	1.28	-3.47	445.40	317.30
Silver	23.52	0.03	0.15	0.15	-1.81	26.14	17.56
Palladium	1371.00	12.00	0.88	0.88	-24.37	1850.00	1351.00

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	899	0.00	0.00	0.00	-0.11	900	899
CGP	1400	0.00	0.00	0.00	7.44	1500	1050
FNB	4100	0.00	0.00	0.00	32.82	4100	2826
LHN	375	0.00	0.00	0.00	25.00	395	235
MOC	708	0.00	0.00	0.00	0.57	801	700
NAM	68	0.00	0.00	0.00	0.00	70	67
NBS	3599	0.00	0.00	0.00	69.26	3700	1849
NHL	190	0.00	0.00	0.00	8.57	190	175
ORY	1197	0.00	0.00	0.00	16.21	1200	1024
PNH	1279	0.00	0.00	0.00	-3.11	1320	1201
SILP	12790	0.00	0.00	0.00	0.00	12790	12774
SNO	700	0.00	0.00	0.00	58.73	845	399

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	9.89	101.79	-2.00	GC23	8.65	0	-0.79
R2030	11.31	84.83	0.50	GC24	8.81	-108	-2.00
R213	11.72	76.39	1.50	GC25	9.90	1	-2.00
R2032	11.93	80.22	0.50	GC26	9.95	6	-2.00
R2035	12.44	78.27	-0.50	GC27	10.10	21	-2.00
R209	12.47	60.67	0.00	GC28	11.10	-20	0.50
R2037	12.67	73.23	-1.00	GC30	11.69	38	0.50
R2040	12.77	74.26	-0.50	GC32	11.60	-11	1.50
R214	12.66	56.82	0.50	GC35	12.50	3	0.00
R2044	12.80	70.82	0.00	GC37	13.05	38	-1.00
R2048	12.74	70.10	0.00	GC40	13.35	69	0.50
R2053	12.75	91.39	2.00	GC43	13.56	76	0.00
				GC45	13.68	89	0.00
				GC48	14.10	136	0.00
				GC50	14.10	136	0.00

IJG Indices and Interest Rates (%)					
	Level	Net Change	d/d %	mtd %	ytd %
IJG Money Market Index	251.789	0.053	0.021	0.000	3.120
IJG All Bond Index	286.221	0.104	0.036	0.000	3.057
WIBAR Overnight	6.906	-0.012	-0.173	1.663	8.551
WIBAR 3m	7.826	0.057	0.734	1.888	6.03
SA Repo Rate	8.25				
SA Prime Rate	11.75				
NAM Bank Rate	7.25				
NAM Prime Rate	11.00				

## The Day Ahead

Economic News	
Namibia Private Sector Credit Extension (Apr)	
SA Absa Manufacturing PMI (May)	
US ISM Manufacturing (May)	
US Construction Spending (Apr)	
US Manufacturing PMI (May F)	
US Initial Jobless Claims (27 May)	
US ADP Employment Change (May)	
Eurozone CPI (May P)	
Eurozone Unemployment Rate (Apr)	
Eurozone Manufacturing PMI (May F)	
UK Manufacturing PMI (May F)	
UK Mortgage Approvals (Apr)	
UK House Price Index (May)	
Germany Retail Sales (Apr)	

## NSX Market Wrap

N\$12.4m traded on the NSX yesterday with N\$2.9m worth of Anglo American and N\$2.5m worth of Sanlam exchanging hands. On the local bourse N\$273,009 worth of Capricorn Group traded at market and N\$227,303 worth of SBN Holdings traded at market. N\$972,500 worth of ETFs traded.

## JSE Market Wrap

The FTSE/JSE Africa All Share Index fell 1.1% to 75,067.47 as 80 stocks gained, 49 fell, and 3 were unchanged. Montauk Renewables rose 7.2%, Liberty Two Degrees gained 6.5% and Thungela Resources climbed 5.4%. SPAR Group fell 15.2%, Richemont dropped 5.2% and Tiger Brands declined 4.7%.

## International Market Wrap

Stock traders trying to climb a wall of worry saw the American equity benchmark struggling to keep its monthly gain in the final trading session of May. Concerns about the global economy resurfaced, a slide in regional banks raised some eyebrows and the furious rally in big tech took a breather — with Nvidia Corp. down over 5.5% after nearly tripling in value this year. Wednesday's losses reduced the index's advance in May to 0.3%. That compares with a rally of 7.6% for the Nasdaq 100, which enjoyed its longest monthly winning streak since December 2021. A gauge of Asian shares headed for its best day in four weeks on Thursday as Japanese and Australian shares rose while those in South Korea edged lower. Elsewhere, Brent crude futures rose after two days of declines. Gold was little changed.

	2021	2022	2023
GDP (y/y)	3.5%	4.6%	3.0%*
Inflation (y/y)	4.5%	6.9%	4.5%*
PSCE (y/y)	1.0%	3.9%	3.5%*

\*forecast

## MPC Meeting Calendar for 2023

	BoN	SARB	FOMC
	15 Feb	26 Jan	01 Feb
	19 Apr	30 Mar	22 Mar
	14 Jun	25 May	03 May
	16 Aug	20 Jul	14 Jun
	25 Oct	21 Sep	26 Jul
	06 Dec	23 Nov	20 Sep
			01 Nov
			13 Dec

## International News

**US MNI Chicago PMI** fell 8.2 points to 40.4 in May, below market, as per Market News International.

**US JOLTS Job Openings** rose 358,000 to 10.1 million in April, above market, as per the Bureau of Labour Statistics.

**US MBA Mortgage Applications** fell 3.7% w/w in the week of 26 May, as per the Mortgage Bankers Association.

**Germany Unemployment Claims Rate** remained steady at 5.6% in May, as per the Deutsche Bundesbank.

**Germany CPI** fell 0.1% m/m but rose 6.1% y/y in May, as per the Federal Statistical Office.

## Local News

**Bill on home repossession set for Parliament.** The Minister of Justice Yvonne Dausab says the repealed High Court and Magistrate Legislative Bill will be tabled by the end of the year. The Bill seeks to protect clients who default on their home loans and face bank repossession. The amendments are being finalised pending the Attorney General's approval and inputs from the Bank of Namibia. Dausab said the proposed amendments to the regulations intend to introduce additional safeguards, to allow beleaguered individuals to have room to make comfortable repayment conditions. Current judicial oversight under Rule 108 of the High Court and Magistrate Acts, gives the court's power to grant an order of execution without really looking at other options. Hence, the proposed Bill will certainly restore the dignity of homeowners, who default or fail to meet their mortgage payments, thus risking losing their houses due to relaxed conditions. – The Brief

**GIPF targets oil and green hydrogen industries.** The Government Institutions Pension Fund (GIPF) says it is keenly watching developments in the country's lucrative oil and green hydrogen space and is waiting for possible investment opportunities. Namibia is set to become one of Africa's largest oil and green hydrogen gas producers after it recently discovered the natural resources. Several multinationals including Shell and TotalEnergies are already making huge investments in the country. GIPF CEO David Nuyoma told *The Brief* that the pensions administrator was currently consulting widely with the relevant stakeholders and is looking forward to seeing at what phase will it be appropriate for the GIPF to come in, bearing the appetite and risks. – The Brief

**Dr. John Steytler appointed as new DBN CEO.** The Board of the Development Bank of Namibia has announced the appointment of Dr. John Steytler as the incoming Chief Executive Officer (CEO) with effect from 1 September 2023, for a period of 5 years. John, a trained economist, emerged successful after a protracted independent recruitment process. Dr. John Steytler is currently the GIZ Namibia Project Leader of the Sustainable Development Goals Initiative. Prior to that, he was the Economic Advisor to the President of the Republic of Namibia. John also established Namibia's first National Statistics Office and served for 4 years as the founding Statistician General at the Namibia Statistics Agency (NSA). – Business Express

**Matyayi appointed as Windhoek's new CEO.** Moses Matyayi, the current Chief Executive Officer of the Otjiwarongo Municipality, has officially accepted the offer to become the new Chief Executive Officer of the City of Windhoek. Matyayi's appointment will take effect on the 1st of August 2023. "I have accepted the offer and am prepared to take on the role. I am currently bound by a confidentiality agreement with the City of Windhoek, so I cannot provide further details at this time. I will be able to engage more openly at a later stage," he told *The Brief*. – The Brief

## SA Economic News

**South Africa preparing new energy security bill, Ramaphosa says.** The law will help streamline the regulatory framework and accelerate the construction of renewable energy projects, President Cyril Ramaphosa told lawmakers in Cape Town. The private sector has instituted more than 100 energy projects that are at various stages of development and represent more than 10,000 MW of new generation capacity and more than 200 billion rand of investment.

## Company News

Developers of The Leonardo ordered to pay **Aveng** R81m. An amount of R81.4 million is payable to JSE-listed Aveng by the developers of the R2 billion multi-use high-rise development The Leonardo in Sandton in terms of an award by an adjudicator. The adjudicator reconciled various disputes between the contractor – Aveng Africa trading as Aveng Grinaker-LTA – and **Seventy Five on Maude**, the developer of The Leonardo for the Legacy Group. Aveng has issued a high court application to enforce the decision of Advocate Kevin Trisk, who reconciled the certified amount owing to Aveng Africa by Seventy Five On Maude as R81.4 million. – Moneyweb

Game over: Implats finally gains control of RBPlat. **Impala Platinum** has at last gained a controlling share of **Royal Bafokeng Platinum** after acquiring the Public Investment Corporation's (PIC) 9.26% shareholding in the company. The PIC's share, together with additional acquisitions, results in Implats gaining majority control of RBPlat with a current shareholding of 55.46%, the platinum miner announced on Wednesday morning. "Securing control of RBPlat solidifies a stronger, more sustainable future for the Rustenburg region, the North West and the South African PGM sector – collectively a major employer in the mining sector and a key driver of economic activity for the country", said Implats CEO Nico Muller in a statement. – News 24

**Spar** shares crash 15% as IT woes, costs hit profit. Shares in Spar crashed more than 15% on Wednesday after it warned that its half-year profit could fall by more than a third. Its topline growth in SA was also softer than expected as it managed problems with a new IT system that lost its sales in KwaZulu-Natal, while its retailers had to fork out more than R700 million for diesel. Total turnover increased by 8% to about R73 billion, with Spar Southern Africa delivering total turnover growth of 6%. Its Ireland and South West England business fared better with euro-denominated turnover increasing 8.8%, while Spar Switzerland reported that turnover fell 4.3% due to the continued decline in volumes in that market. Turnover in Poland increased 4.9%. – News 24

Stimulus delivers 13.6% annual return to investors. The **Stimulus Investments** portfolio delivered dividend payments to its preference shareholders totalling N\$84.5 million (2022: N\$9.6 million) for the year under review, which increased by 777% from 2022. This, in combination with the latest portfolio valuations, presents a total return to preference shareholders of 13.6% (2022:1.9%) for the year. The substantial increase in dividends is largely due to the proceeds from the investment disposals of N\$75.2 million. – New Era

**Tongaat Hulett's** prospects improve with eight potential buyers in line. Tongaat Hulett has attracted the interest of eight potential buyers for either the entire company or its ailing SA business, raising the prospect of saving one of the biggest names and employers in the country. The business rescue practitioners, Metis Advisory, on Thursday unveiled their plan to save SA's largest sugar producer and scheduled the vote on it for 14 June. – Business Day

## SADC News

**Zimbabwe's** central bank sees "near convergence" of the country's official and black-market foreign-exchange rates, after a currency rout led to a 58% slump against the US dollar this month. Measures announced by Finance Minister Mthuli Ncube this week are expected to help provide stability to the exchange rate, according to John Mangudya, the Reserve Bank of Zimbabwe governor.

# Equities

## Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		899	0	0.00	0.00	-0.11	900	899
ANM	5,304	54909	-941	-1.68	0.00	-17.22	77420	47604
B2G	2,000	7201	-205	-2.77	0.00	18.30	8050	5084
CGP	19,489	1400	0	0.00	0.00	7.44	1500	1050
FNB		4100	0	0.00	0.00	32.82	4100	2826
FST	24,654	6027	80	1.35	0.00	-2.98	7118	5728
IVD	1,678	9934	-8	-0.08	0.00	-7.59	11758	6891
KFS	184	1148	-37	-3.12	0.00	-5.20	1325	1046
LHN		375	0	0.00	0.00	25.00	395	235
MEP	Suspended	11830	35	0.30	3.19	16.47	11945	7470
MMT	1,434	1690	-68	-3.87	0.00	-1.74	1996	1391
MOC		708	0	0.00	0.00	0.57	801	700
NAM		68	0	0.00	0.00	0.00	70	67
NBK	1,364	20817	262	1.27	0.00	-2.07	23809	19587
NBS	30	3599	0	0.00	0.00	69.26	3700	1849
NHL		190	0	0.00	0.00	8.57	190	175
OCE		7233	-17	-0.23	0.00	14.28	7425	4450
OMM	25,828	1067	-9	-0.84	0.00	2.01	1259	947
ORY		1197	0	0.00	0.00	16.21	1200	1024
PNH		1279	0	0.00	0.00	-3.11	1320	1201
SILP		12790	0	0.00	0.00	0.00	12790	12774
SLA	48,339	5190	6	0.12	0.00	6.53	6599	4726
SNB	15,303	15154	244	1.64	0.00	-9.68	18736	14313
SNM	264	26050	50	0.19	0.00	1.58	30648	23482
SNO	32,427	700	0	0.00	0.00	58.73	845	399
SRH	637	19520	80	0.41	0.00	-13.63	25490	19440
TRW	32,308	4765	48	1.02	0.00	-13.36	6863	4610
TTO		42	0	0.00	0.00	-14.29	99	37
VKN		1209	0	0.00	0.00	-8.89	1506	1185

Source: Bloomberg, NSX, IJG Securities

## Local Companies: Dividends

Ticker	Last Declared Dividend (c)	Dividend Type	T12M DY (%)*	Last Day to Trade	Payment Date
ANE	-	-	0.00	-	-
CGP	39.00	Interim	5.64	10 March 2023	30 March 2023
FNB	396.55	Interim & Special	12.92	24 March 2023	21 April 2023
LHN	44.89	Final	18.69	26 May 2023	15 June 2023
MOC	42.00	Final	11.85	13 January 2023	03 February 2023
NAM	6.00	Final	8.82	02 December 2022	15 December 2022
NBS	2635.00	Special	0.00	30 March 2023	14 April 2023
NHL	26.00	Final	13.33	21 October 2022	31 October 2022
ORY	54.25	Interim	9.06	24 March 2023	14 April 2023
PNH	10.00	Interim	1.56	14 April 2023	19 May 2023
SILP	2.00	Final	0.59	17 June 2022	08 July 2022
SNO	46.00	Final	9.43	05 May 2023	26 May 2023

\* Calculated as the sum of the ordinary dividend per share amounts that have gone ex-dividend over the past 12 months, divided by the last closing price.

## Local Companies: Important Dates

Ticker	Upcoming Event	Date	Additional Info
ORY	General Meeting	15 June 2023	09:00, Naukluft Boardroom, AVANI, Independence Avenue, Windhoek, Namibia

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		26191	-333	-1.26	0.00	-10.91	40079	24350
ENXGLD		37858	303	0.81	0.00	25.93	37858	27624
ENXPLT		19285	-194	-1.00	0.00	10.64	20491	13109
SXNNAM		1828	-2	-0.11	0.00	2.47	1871	1655
NGNGLD		36220	285	0.79	0.00	25.84	36220	26437
NGNPLD		26173	-400	-1.51	0.00	-11.22	40093	24531
NGNPLT	5,000	19099	-269	-1.39	0.00	10.28	20328	13784
SXNEMG		5663	-77	-1.34	0.00	16.33	5760	4593
SXNWDM		7789	-121	-1.53	0.00	25.12	7990	5545
SXNNDQ		15926	-180	-1.12	0.00	51.37	16185	10140
SXN500		8542	-70	-0.81	0.00	26.70	8704	6019

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN	1,673	1526	-113	-6.9	0.0	-26.3	2756	1518
CER		32	0	0.0	0.0	77.8	32	10
DYL		750	2	0.3	0.0	-6.8	1476	587
FSY		558	-53	-8.7	0.0	-4.1	1083	550
ELB		346	-28	-7.5	0.0	-18.6	738	346
AGR		306	0	0	0.00	18.6	306	213

# Fixed Income

## Treasury Bills

Next Auction Date 01-June-23

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.245	5.29	8.300	2.05
182-Day	8.963	17.21	9.050	1.28
273-Day	9.095	14.40	9.150	1.52
365-Day	9.138	9.79	9.236	1.71

Source: Bank of Namibia

\*Nominal yields from the most recent government treasury bill auction.

## Government Bonds

### Government Bond Auctions

Next Auction Date: 07-June-23

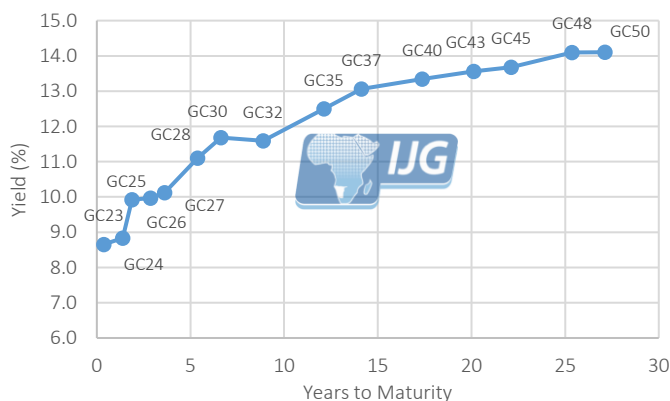
#### Commentary on Previous Auction:

The Bank of Namibia (BoN) received 264 bids worth N\$1.05bn for the N\$195m worth of bonds on offer. The vanilla bonds recorded an overall bid-to-offer ratio of 6.07x with the bonds in the GC37 – GC48 range seeing the bulk of the demand. The inflation linkers meanwhile logged a bid-to-offer of 2.83x. All bonds were oversubscribed. The BoN however only allocated N\$2.5m of the N\$123.4m worth of bids on the GC37, and over-allocated by N\$11.5m on the GC28. The aggressive bidding resulted in the GC spreads contracting by an average of 29bps.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC23	8.647	GT364/20Oct23	8.647	0	101.142	8.85	15-Oct-23
GC24	8.810	R186	9.890	-108	103.442	10.50	15-Oct-23
GC25	9.900	R186	9.890	1	98.706	8.50	15-Oct-23
GC26	9.950	R186	9.890	6	97.500	8.50	15-Oct-23
GC27	10.099	R186	9.890	21	96.745	8.00	15-Jul-23
GC28	11.103	R2030	11.305	-20	90.720	8.50	15-Oct-23
GC30	11.685	R2030	11.305	38	86.311	8.00	15-Jul-23
GC32	11.605	R213	11.715	-11	86.911	9.00	15-Oct-23
GC35	12.497	R209	12.470	3	85.076	9.50	15-Jul-23
GC37	13.054	R2037	12.670	38	80.879	9.50	15-Jul-23
GC40	13.346	R214	12.660	69	77.450	9.80	15-Oct-23
GC43	13.557	R2044	12.795	76	79.362	10.00	15-Jul-23
GC45	13.681	R2044	12.795	89	77.168	9.85	15-Jul-23
GC48	14.100	R2048	12.740	136	73.063	10.00	15-Oct-23
GC50	14.103	R2048	12.740	136	77.174	10.25	15-Jul-23
GI25	3.230				147.542	3.80	15-Jul-23
GI27	3.875				113.024	4.00	15-Oct-23
GI29	5.050				126.103	4.50	15-Jul-23
GI33	6.028				109.759	4.50	15-Oct-23
GI36	6.441				102.806	4.80	15-Jul-23
Eurobond 2	7.523	10YUSBond	3.660	386	95.551	5.25	29-Oct-23
NAM03	10.540	R2023	7.550	299	103.329	10.06	01-Aug-23
NAM04	11.650	R186	9.890	176	100.626	10.51	01-Aug-23

Source: Bloomberg, Bank of Namibia, IJG Securities

Namibia Sovereign Yield Curve



IJG Generic 10-Year Yield



Source: IJG Securities, BoN, Bloomberg

## Corporate Bonds

Fixed Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>DBN23</b>	8.619	GT364/08Dec23	8.976	-36	100.018	8.85	04-Jun-23
<b>NEDNAM01</b>	9.730	GC24	8.810	92	104.708	10.82	01-Aug-23
<b>NEDX2030</b>	10.015	GC25	9.900	12	102.823	10.21	31-Aug-23
<b>BWFi23</b>	8.850	GC23	8.647	42	101.386	8.72	29-Sep-23
<b>BWFL23</b>	8.719	GT364/08Dec23	8.976	-26	96.522	5.06	02-Jun-23

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	10.642	3 month JIBAR	8.492	215	100.243	10.24	19-Aug-23
<b>BWJ2e27</b>	8.492	3 month JIBAR	8.492	0	100.175	8.09	19-Aug-23
<b>DBN29</b>	10.892	3 month JIBAR	8.492	240	100.000	9.85	31-May-23
<b>NEDJ2028</b>	11.242	3 month JIBAR	8.492	275	100.090	11.24	29-Aug-23
<b>ORYJ25</b>	10.992	3 month JIBAR	8.492	250	100.282	10.58	18-Aug-23
<b>BWJi24</b>	9.992	3 month JIBAR	8.492	150	99.185	9.46	30-Jun-23
<b>SBKN23</b>	9.372	3 month JIBAR	8.492	88	100.755	8.84	26-Jul-23
<b>BWJL23</b>	9.442	3 month JIBAR	8.492	95	99.948	8.42	02-Jun-23
<b>BWJL25</b>	9.652	3 month JIBAR	8.492	116	99.947	8.63	02-Jun-23
<b>SBNA24</b>	9.642	3 month JIBAR	8.492	115	100.092	9.28	24-Aug-23
<b>SBNA26</b>	9.862	3 month JIBAR	8.492	137	100.070	9.50	25-Aug-23
<b>SBKN26</b>	9.932	3 month JIBAR	8.492	144	101.159	9.40	13-Jul-23
<b>SBNG25</b>	9.882	3 month JIBAR	8.492	139	101.370	9.35	05-Jul-23
<b>SBNG27</b>	10.182	3 month JIBAR	8.492	169	101.415	9.65	05-Jul-23
<b>BWJf26S</b>	9.992	3 month JIBAR	8.492	150	99.945	8.97	02-Jun-23
<b>LHN01</b>	12.042	3 month JIBAR	8.492	355	100.350	11.63	17-Aug-23
<b>LHN02</b>	11.292	3 month JIBAR	8.492	280	101.698	10.36	29-Jun-23
<b>PNJ24</b>	11.492	3 month JIBAR	8.492	300	102.076	10.53	18-Jun-23
<b>PNJ25</b>	11.192	3 month JIBAR	8.492	270	102.074	10.22	16-Jun-23
<b>PNJ26</b>	11.742	3 month JIBAR	8.492	325	102.127	10.78	18-Jun-23
<b>PNJ27</b>	11.742	3 month JIBAR	8.492	325	102.188	10.77	16-Jun-23
<b>FNBj25S</b>	9.942	3 month JIBAR	8.492	145	101.632	9.00	23-Jun-23
<b>FNBj27S</b>	10.222	3 month JIBAR	8.492	173	101.684	9.28	23-Jun-23

## IJG Holdings

Mathews Hamutenya	Group Chairman		Tel: +264 (61) 256 699
Mark Späth	Group Managing Director	mark@ijg.net	Tel: +264 (81) 958 3510
Helena Shikongo	Group Financial Manager	helena@ijg.net	Tel: +264 (81) 958 3528
Zanna Beukes	Group Compliance Officer	zanna@ijg.net	Tel: +264 (81) 958 3516
Tashiya Josua	Group Financial Officer	tashiya@ijg.net	Tel: +264 (81) 958 3511
Matheus Namwandi	Financial Accountant	matheus@ijg.net	Tel: +264 (81) 958 3536
Madeline Olivier	Group PA	madeline@ijg.net	Tel: +264 (81) 958 3500

## IJG Securities

Eric van Zyl	Managing Director Designate	eric@ijg.net	Tel: +264 (81) 958 3530
Leon Maloney	Equity & Fixed Income Dealing	leon@ijg.net	Tel: +264 (81) 958 3512
Maria Amutenya	Settlements & Administration	maria@ijg.net	Tel: +264 (81) 958 3515
Danie van Wyk	Head: Research	danie@ijg.net	Tel: +264 (81) 958 3534
Hugo van den Heever	Sales and Research	hugo@ijg.net	Tel: +264 (81) 958 3542

## IJG Wealth Management

Andri Ntema	Managing Director	andri@ijg.net	Tel: +264 (81) 958 3518
Wim Boshoff	Head Wealth Manager	wim@ijg.net	Tel: +264 (81) 958 3537
Aretha Burger	Wealth Manager	aretha@ijg.net	Tel: +264 (81) 958 3540
Katja Greeff	Wealth Manager	katja@ijg.net	Tel: +264 (81) 958 3538
Ross Rudd	Portfolio Manager	ross@ijg.net	Tel: +264 (81) 958 3523
Leonie de Klerk	Wealth Operations Manager	leonie@ijg.net	Tel: +264 (81) 958 3533
Lorein Kazombaruru	Wealth Administration	lorein@ijg.net	Tel: +264 (81) 958 3521
Francoise van Wyk	Wealth Administration	francoise@ijg.net	Tel: +264 (81) 958 3513

## IJG Capital

Jakob de Klerk	Managing Director	jakob@ijg.net	Tel: +264 (81) 958 3517
Mirko Maier	Business Analyst	mirko@ijg.net	Tel: +264 (81) 958 3531
Letta Nell	Business Analyst	letta@ijg.net	Tel: +264 (81) 958 3532
Lucas Martin	Business Analyst	lucas@ijg.net	Tel: +264 (81) 958 3541
Fares Amunkete	Value Add Analyst	fares@ijg.net	Tel: +264 (81) 958 3527

## IJG Investment Managers

Dylan Van Wyk	Portfolio Manager	dylan@ijg.net	Tel: +264 (81) 958 3529
---------------	-------------------	---------------	-------------------------

## IJG Unit Trust

Keshia IHoa-Khaos	Portfolio Administrator	keshia@ijg.net	Tel: +264 (81) 958 3514
-------------------	-------------------------	----------------	-------------------------

## IJG Advisory

Herbert Maier	Managing Director	herbert@ijg.net	Tel: +264 (81) 958 3522
Jolyon Irwin	Director	jolyon@ijg.net	Tel: +264 (81) 958 3500

## Aldes Namibia Business Brokers

Ursula Gollwitzer	Broker	ursula@aldesnamibia.com	Tel: +264 (81) 958 3535
Richard Hoff	Broker	richard@aldesnamibia.com	Tel: +264 (81) 958 3500

No representation is given about, and no responsibility is accepted, for the accuracy or completeness of this document. Any views reflect the current views of IJG Holdings (Pty) Ltd. The views reflected herein may change without notice. IJG Holdings (Pty) Ltd provides this document to you for information purposes only and should not be construed as and shall not form part of an offer or solicitation to buy or sell securities or derivatives. It may not be reproduced, distributed or published by any recipient for any purposes.

Talk to **IJG** today ...

and let us make your money work for you

4th Floor, 1@Steps, C/O Grove and Chasie Street, Kleine Kuppe, Windhoek

P O Box 186, Windhoek, Namibia

Tel: +264 (81) 9583 500 [www.ijg.net](http://www.ijg.net)

