

IJG Daily Bulletin

Monday, 01 June 2026

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	2340	-2.40	-0.10	0.00	9.30	2417	1716
NSX Local	838	0.07	0.01	0.00	3.79	839	721
JSE ALSI	114632	-464.20	-0.40	0.00	-1.04	129339	94014
JSE Top 40	106823	-412.70	-0.38	0.00	-1.07	121330	86294
JSE INDI	127801	-857.20	-0.67	0.00	-7.75	148828	122680
JSE FINI	25514	-88.93	-0.35	0.00	2.58	27807	20391
JSE RESI	124842	-193.60	-0.15	0.00	0.96	166959	71626
JSE Banks	16126	-49.66	-0.31	0.00	4.56	17528	12297

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	51032	363.49	0.72	0.00	6.18	51094	41854
S&P 500	7580	16.43	0.22	0.00	10.73	7599	5861
NASDAQ	26973	55.15	0.20	0.00	16.05	27095	18985
FTSE100	10409	-16.68	-0.16	0.00	4.81	10935	8708
DAX	25105	12.45	0.05	0.00	2.51	25508	21864
Hang Seng	25417	234.80	0.93	0.93	-0.83	28056	22668
Nikkei	66869	539.63	0.81	0.81	32.84	67231	37321

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	16.22	-0.01	0.03	0.03	2.10	18.36	15.64
N\$/£	21.84	0.01	-0.03	-0.03	2.19	24.62	21.38
N\$/€	18.90	-0.02	0.09	0.09	2.92	21.08	18.66
N\$/AUD\$	11.66	0.00	-0.02	-0.02	-5.20	12.08	10.94
N\$/CAD\$	11.75	-0.01	0.10	0.10	2.71	13.28	11.57
US\$/€	1.17	0.00	-0.06	-0.06	-0.80	1.21	1.13
US\$/¥	159.45	0.18	-0.11	-0.11	-1.72	160.72	142.38

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	92.94	1.82	2.00	2.00	54.41	108.34	58.76
Gold	4519.79	-20.47	-0.45	-0.45	4.64	5595.47	3248.71
Platinum	1947.35	27.16	1.41	1.41	-5.49	2922.69	1044.11
Copper	646.10	7.20	1.13	1.13	11.57	671.60	453.30
Silver	75.78	0.48	0.64	0.64	5.74	121.65	32.96
Palladium	1386.50	4.60	0.33	0.33	-18.06	2198.00	1233.00
Uranium	84.90	-0.15	-0.18	0.00	4.04	101.50	69.65

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	880	0.00	0.00	0.00	-2.11	899.00	880.00
CGP	2804	-1.00	-0.04	0.00	7.64	2805.00	2118.85
FNB	5511	0.00	0.00	0.00	1.12	5511.00	4711.00
LHN	552	0.00	0.00	0.00	4.35	665.00	526.00
MOC	931	0.00	0.00	0.00	1.53	933.00	824.00
NAM	73	0.00	0.00	0.00	0.00	73.00	73.00
NBS	3211	0.00	0.00	0.00	7.00	3211.00	2888.00
NHL	340	0.00	0.00	0.00	0.00	340.00	290.00
ORY	1364	0.00	0.00	0.00	2.17	1370.00	1320.00
PNH	1230	0.00	0.00	0.00	-0.81	1265.00	1225.00
SILP	12800	0.00	0.00	0.00	-0.01	12801.00	12800.00
SNO	1318	1.00	0.08	0.00	8.57	1318.00	1051.00

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R187	7.25	101.72	0.00	GC27	7.03	-26.50	-0.03
R2030	7.82	100.58	-1.50	GC28	8.39	57.00	-1.50
R2030	7.82	100.58	-1.50	GC29	8.61	79.02	-1.50
R2030	7.82	100.58	-1.50	GC30	8.92	110.85	-1.50
R213	7.97	96.22	-1.50	GC32	9.24	127.00	-1.50
R2035	8.40	102.89	-4.00	GC34	9.87	147.00	-4.00
R209	8.58	84.75	-3.50	GC35	10.22	164.18	-3.50
R2037	8.73	98.46	-4.00	GC37	10.84	211.85	-4.00
R214	9.01	79.74	-3.50	GC40	11.16	215.71	-3.50
R2044	9.10	96.96	-3.50	GC43	11.17	207.10	-3.50
R2044	9.10	96.96	-3.50	GC45	11.32	221.90	-3.50
R2048	9.05	97.13	-3.50	GC48	11.36	230.74	-3.50
R2048	9.05	97.13	-3.50	GC50	11.49	243.54	-3.50
R2053	8.97	126.81	-4.00	GC53	10.96	199.79	-4.00

The Day Ahead
Economic News
 US ISM Manufacturing (May F)
 US S&P Global Manufacturing PMI (May F)
 Eurozone Unemployment Rate (Apr)

NSX Market Wrap
 N\$10.9m traded on the NSX on Friday with N\$7.8m worth of FirstRand and N\$2.7m worth of Shoprite Holdings exchanging hands. On the local bourse N\$368,769 worth of SBN Holdings traded up 1c and N\$14,020 worth of Capricorn Group traded down 1c. No ETF/ETN trades were recorded.

JSE Market Wrap
 The FTSE/JSE Africa All Share Index fell 0.4% to 114,632.30 as 36 stocks gained, 82 fell, and 1 was unchanged. Aspen Pharmacare rose 7.4%, Karoo Ltd gained 3.8% and Bytes Technology climbed 2.8%. SPAR Group Ltd fell 14.7%, Dis-Chem Pharmacies dropped 7.8% and Pick n Pay Stores declined 7.7%.

International Market Wrap
 Stocks rose to a record as investors doubled down on the artificial intelligence trade that's powered equities to all-time highs. Oil climbed as a US-Iran ceasefire deal remained elusive. The MSCI All Country World Index, the broadest measure of global equities, advanced 0.2%, with Asian shares climbing 1.1% to an all-time high. Gauges in South Korea and Taiwan — bellwethers for AI investments — and the Nikkei in Japan all hit records. Sentiment was further buoyed by Nvidia Corp. entering the windows laptop market, taking on Intel Corp. and Advanced Micro Devices Inc. Futures for the Nasdaq 100 Index extended gains to 0.6% on the move. Elsewhere, SoftBank Group Corp., whose investments include chip designer Arm Holdings Plc and ChatGPT maker OpenAI, surged as much as 11%.

	2024	2025	2026
GDP (y/y)	3.7%	3.0%	3.0%*
Inflation (y/y)	3.4%	3.2%	3.2%*
PSCE (y/y)	4.1%	4.5%	5.0%*

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2026		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	316.974	0.060	0.019	0.00	2.91	18-Feb-26	29-Jan-26	27-Jan-26
IJG All Bond Index	439.463	0.121	0.028	0.00	-0.20	29-Apr-26	26-Mar-26	17-Mar-26
WIBAR Overnight	5.881	-0.001	-0.017	-0.02	1.31	17-Jun-26	28-May-26	28-Apr-26
WIBAR 3m	6.794	0.000	0.000	-0.54	-0.54	12-Aug-26	23-Jul-26	16-Jun-26
SA Repo Rate	7.00					28-Oct-26	23-Sep-26	28-Jul-26
SA Prime Rate	10.50					09-Dec-26	19-Nov-26	15-Sept-26
NAM Bank Rate	6.50							27-Oct-26
NAM Prime Rate	10.00							08-Dec-26

Source: Bloomberg, NSX, JSE, IJG Securities

*forecast

International News

South Africa Trade Surplus narrowed from R31.9bn to R15.2bn in April, as per the South African Revenue Service.

US Wholesale Inventories rose 0.5% m/m in April, below market, as per the Census Bureau.

Germany Unemployment Rate fell 1.0 percentage point to 6.3% in May, as per the Deutsche Bundesbank.

Germany CPI fell 0.2% m/m, but rose 2.6% y/y in May, below market, as per the German Federal Statistical Office.

Local News

Mining sector sustains more than 166,000 jobs. Namibia's mining sector sustained more than 166,000 direct and indirect jobs in 2025, while major uranium, gold, copper and critical mineral projects continued to move toward development. According to figures released by the Chamber of Mines of Namibia, the sector supported 20,798 direct jobs during the year. Indirect employment reached 145,586 jobs across the broader economy. The chamber's member companies employed 8,201 people in permanent positions, with Namibians filling 97% of these roles. Contractor employment rose to 11,577 jobs as mining projects continued to advance across the country. The industry also made a significant contribution to household incomes. – Windhoek Observer

SACU inflows push reserves to N\$58.8bn. The Bank of Namibia's (BoN) stock of international reserves increased by 13.6% in April to N\$58.8 billion, supported by inflows from the Southern African Customs Union (SACU) and Customer Foreign Currency (CFC) placements. The reserve level translated into an estimated import cover of 3.7 months. Excluding oil and gas exploration and appraisal-related imports, the cover stood at 4.1 months. At the end of April, reserves were estimated to be 10.5 times the value of currency in circulation. – Windhoek Observer

Conflict of interest concerns emerge over NAB's dual role. Concerns over potential conflicts of interest and limited operational capacity are emerging as key challenges facing the Namibia Agronomic Board (NAB) as it works to expand food safety compliance standards across the country's agricultural sector, according to a report by the International Institute for Sustainable Development (IISD). The report found that the NAB's dual role as both trainer and regulator under the GLOBALG.A.P. programme is creating operational pressures as the organisation seeks to support more farmers while simultaneously monitoring compliance. – The Brief

Govt spends N\$47.2m to keep fuel prices unchanged. The Namibian government will absorb N\$47.2 million in fuel under-recoveries to keep fuel prices unchanged in June despite continued volatility in global oil markets and mounting regional pricing pressures. Minister of Industries, Mines and Energy, Modestus Amutse, announced that fuel prices will remain unchanged, with the National Energy Fund stepping in to shield consumers from further increases at the pump. Fuel prices in Walvis Bay will remain at N\$23.48 per litre for petrol, N\$28.26 per litre for diesel 50ppm and N\$28.36 per litre for diesel 10ppm. – The Brief

MTC commits N\$624.9m to network and digital infrastructure expansion. MTC has committed N\$624.9 million in capital expenditure for the 2025/26 financial year as the telecommunications operator accelerates investment in network infrastructure, connectivity expansion and digital services across Namibia. The investment was announced during the ICT High-Level Stakeholder Engagement held in Oshakati. – The Brief

B2Gold plans 2,000-tonne maize supply to Namib Mills from Otjikoto. Namib Mills is expected to receive more than 2,000 tonnes of locally produced maize from gold miner B2Gold Namibia's Erhardtshof Agriculture Project in 2026 as the company expands its food production and sustainability initiatives linked to the Otjikoto Mine. B2Gold said harvesting has officially started at the project, with expected maize yields ranging between 14 and 16 tonnes per hectare during the current season. According to B2Gold Namibia Corporate Communications Manager Namasiku Nalisa, the 2026 season is expected to be one of the project's strongest harvest periods to date. – The Brief

SA Economic News

S&P affirms SA's rating, flagging no Ramaphosa disruption. The latest decision by S&P Global indicates it may not see a pathway to President Cyril Ramaphosa's impeachment, as it affirmed South Africa's investment case at the weekend. Markets and international credit agencies are prioritising the economic reform momentum over the political turbulence surrounding the presidency. Though the rating was unchanged, some expect a possible upgrade later in the year if the National Treasury and the Reserve Bank continue to be disciplined in fighting inflation and reducing national debt, and if local elections go smoothly in November.

Company News

Aspen completes Apac exit with bigger-than-expected R27bn cash windfall. Pharma giant says proceeds from completed Asia-Pacific divestment will slash debt, improve financial flexibility and potentially support future share buybacks. Africa's largest pharmaceutical manufacturer, Aspen Pharmacare Holdings, has officially completed the divestment of its Aspen Asia-Pacific (Apac) business, unlocking estimated net proceeds of approximately R27 billion and materially strengthening the group's balance sheet. In a Sens announcement released on Friday, the JSE-listed group confirmed that all conditions precedent tied to the transaction had been fulfilled, with the deal officially concluding on 29 May 2026. – Moneyweb

Dis-Chem slides over 7%. Pharmacy and healthcare group Dis-Chem missed some analysts' projections of growth in earnings for the 12-months ended 28 February 2026, after earnings per share (EPS) and headline earnings per share (Heps) fell by double digits. This, together with a major decline in its dividend payout, saw its share price slide on Friday, closing almost 8% down to just below R35 a share. Releasing its annual results on Sens, the group reported a 17% plunge in Heps, down to 113.7 cents from 137.5 cents in the previous year. The company declared a final dividend of 15.92 cents, which plunged almost 43% from the prior period. Its total dividend per share for the year was over 17% lower. – Moneyweb

Glencore-Merafe halts layoff plans as Nersa throws smelters a lifeline. The Glencore-Merafe Chrome Venture has halted layoff plans after winning approval for a 62c/kWh electricity tariff from the National Energy Regulator of South Africa (Nersa). Nersa approved the new tariff on Thursday last week, throwing a crucial lifeline to SA's ferrochrome smelters, most of which are operating at a loss due to high electricity prices. Samancor Chrome's negotiated pricing agreement (NPA) with Eskom has been approved by Nersa for five years, and Glencore-Merafe's for three years. Transalloys is obligated in terms of its Eskom NPA to pay a minimum 70% contractually agreed amount of electricity each month, whether consumed or not. That condition will be relaxed for six months to curtail job losses and protect Eskom's revenue. The new tariff will be increased by consumer price inflation plus 1% from 1 April each year for the duration of the agreements. – Moneyweb

More problems loom as Spar crashes back to 2008 levels. The Spar Group's disastrous trading update on Friday, which saw its shares sink almost 15% on the day, sent the group back to as low as R47 – levels last seen in the depths of the 2008 global financial crisis (and before that, early 2007). This means nearly two decades of capital appreciation has evaporated as the group battles with problems on many fronts. It says headline earnings will be between 50% and 60% lower for the first six months of this financial year (to 27 March), versus the same period in 2025. – Moneyweb

Woolies stores rocked by explosions in two separate incidents. No injuries have been reported. Police are investigating two separate explosions that hit Woolworths stores in just over 24 hours of each other – one in Gauteng and another in the Free state. Police first reported an explosion at a Woolworths store at Menlyn Mall, in Tshwane, during the early hours of Thursday morning. It's understood the store manager received a phone call from personnel stationed at the store informing him of an explosion that occurred inside the premises at approximately 1am. Police have confirmed that an "unknown explosive device" detonated on one of the store shelves. At the time of the incident, five packers were on duty inside the store but no injuries were reported, with the damage limited to food items and shelving inside the store. The police's Bomb Disposal Unit, K9 Unit, Crime Scene Management, as well as detectives, are following up on all possible leads as part of the ongoing investigation. – Moneyweb

SADC News

Mauritius government, former finance minister trade barbs over alleged central bank cash printing. The Bank of Mauritius (BoM) has filed a formal complaint with local police against a former finance minister for alleging that it printed Rs83bn (\$1.75bn) in 2025, Defi Media wrote on May 29.

Equities

Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		880	0	0.00	0.00	-2.11	899	880
ANM		87533	178	0.20	0.00	27.77	90873	48286
B2G	1	7485	128	1.74	0.00	-1.04	10296	5889
CGP	500	2804	-1	-0.04	0.00	7.64	2805	2119
FNB	200	5511	0	0.00	0.00	1.12	5511	4711
FST	83,710	9238	18	0.20	0.00	1.80	9976	7120
IVD		13898	173	1.26	0.00	13.75	14017	11655
KFS		2836	23	0.82	0.00	4.07	2890	1977
LHN		552	0	0.00	0.00	4.35	665	526
MMT		3592	-35	-0.97	0.00	-6.07	4066	3226
MOC		931	0	0.00	0.00	1.53	933	824
NAM		73	0	0.00	0.00	0.00	73	73
NBK		25929	-108	-0.41	0.00	-2.62	31500	20819
NBS		3211	0	0.00	0.00	7.00	3211	2888
NHL		340	0	0.00	0.00	0.00	340	290
OCE		5980	-70	-1.16	0.00	7.28	6100	4881
OMM		1291	5	0.39	0.00	-13.36	1681	1132
ORY		1364	0	0.00	0.00	2.17	1370	1320
PNH		1230	0	0.00	0.00	-0.81	1265	1225
SILP		12800	0	0.00	0.00	-0.01	12801	12800
SLA		8576	-54	-0.63	0.00	-12.93	10726	8290
SNB		31440	-156	-0.49	0.00	8.26	33477	21916
SNM		37418	-478	-1.26	0.00	-12.46	45170	37418
SNO	28,002	1318	1	0.08	0.00	8.57	1318	1051
SRH	9,342	28536	-853	-2.90	0.00	5.60	29802	25645
TRW		5000	-175	-3.38	0.00	-12.17	7389	4887
TTO		30	0	0.00	0.00	0.00	55	5
VKN		2328	-17	-0.72	0.00	-6.88	2605	1903

Source: Bloomberg, NSX, IIG Securities

Local Companies: Dividends

Ticker	Last Declared Dividend (c)	Dividend Type	T12M DY (%)*	Last Day to Trade	Payment Date
ANE	-	-	0.00	-	-
CGP	58.00	Interim	4.71	13 March 2026	02 April 2026
FNB	221.77	Interim	9.18	13 March 2026	02 April 2026
LHN	54.14	Final	18.33	01 April 2026	24 April 2026
MOC	47.03	Interim	12.36	27 June 2025	25 July 2025
NAM	6.00	Final	8.22	28 November 2025	12 December 2025
NBS	209.84	Final	9.53	10 April 2026	18 May 2026
NHL	25.00	Final	7.10	24 October 2025	03 November 2025
ORY	58.50	Interim	8.58	20 March 2026	09 April 2026
PNH	5.00	Interim	0.00	16 April 2025	16 May 2025
SILP	283.00	Final	3.82	12 June 2025	04 July 2025
SNO	78.00	Final	10.77	23 April 2026	15 May 2026

* 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
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Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		21029	56	0.27	0.00	-15.48	32180	17012
ENXGLD		71089	1013	1.45	0.00	2.41	83509	56283
ENXPLT		29827	172	0.58	0.00	-8.55	43990	18324
SXNNAM		2504	-3	-0.12	0.00	-0.32	2591	2377
NGNGLD		68029	926	1.38	0.00	2.33	80052	53902
NGNPLD		21163	69	0.33	0.00	-14.51	31813	16982
NGNPLT		29522	170	0.58	0.00	-7.21	43231	18247
SXNEMG		8972	32	0.36	0.00	21.60	9089.86	6541
SXNWDM		11620	43	0.37	0.00	7.72	11706.54	10057
SXNNDQ		28076	-101	-0.36	0.00	17.12	28177	21858
SXN500		13127	-5	-0.04	0.00	7.81	13531	11154

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		3769	-47	-1.0	0.0	17.3	4831	2136
AMETCN		1505	-14	-0.9	0.0	13.2	1585	1083
APETCN		2418	17	0.7	0.0	10.2	2442	1677
BHETCN		2250	-69	-3.0	0.0	-6.7	2670	2163
FAETCN		2037	-23	-1.1	0.0	-6.6	2864	1815
MSETCN		1958	120	6.5	0.0	-12.2	2787	1648
MWETCN		2008	-6	-0.3	0.0	5.2	2027	1752
NFETCN		1523	-30	-1.9	0.0	-12.2	2630	1310
TSETCN		2823	-117	-4.0	0.0	-14.3	3380	2063
SRETCN		1594	-5	-0.3	0.0	3.6	1607	1435

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN	1	4147	-37	-0.9	0.0	12.1	5597	2680
DYL	1	1841	-24	-1.3	0.0	-9.9	3234	1463
FSY	1	423	11	2.7	0.0	18.2	1002	316
EL8	1	285	12	4.4	0.0	-15.9	547	271
KYX		3623	55	1.5	35.2	35.2	4577	1210
AGR								
SBF		432	0	0.0	0.0	4.6	432	381
BAN		106	0	0.0	0.1	0.1	110	100
BANC		500	0	0.0	4.0	4.0	999	233.3333

Fixed Income

Treasury Bills

Next Auction Date: 04 June 2026

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.051	5.02	7.150	1.10
182-Day	7.283	-0.17	7.300	2.52
273-Day	7.313	0.54	7.350	1.54
365-Day	7.369	5.19	7.541	1.25

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 10 June 2026

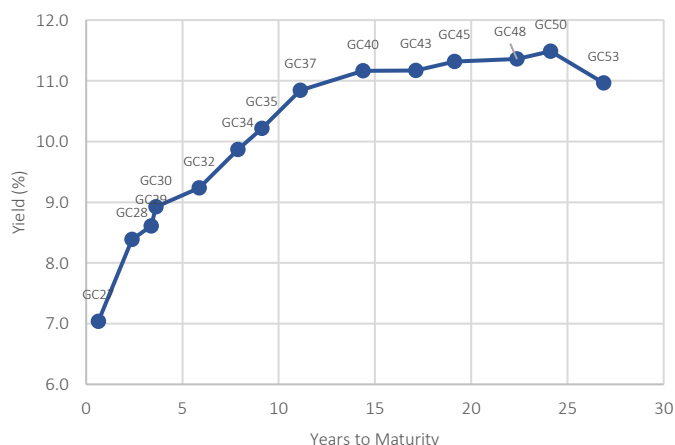
Commentary on Previous Auction:

The Bank of Namibia (BoN) offered a total of N\$554.0m across the vanilla bonds and inflation-linked bonds (ILBs). Demand was firm, with total bids amounting to approximately N\$1.26bn, resulting in an overall bid-to-offer ratio of approximately 2.3x. This represents a moderation in demand compared to recent auctions, where higher bid-to-offer ratios were observed. Demand was primarily concentrated in the short- to belly-end of the curve, particularly within the GC29 - GC37 segment, where the GC37 recorded a bid-to-offer ratio of 4.1x. While most bonds were oversubscribed, demand was softer at the longer end of the curve. The GC53 received bids but no allocations made. The BoN focused allocations in the GC29 - GC37 segment, with a more cautious approach at the longer end.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC27	7.034	GT364/15Jan27	7.299	-27	103.533	8.00	15-Jul-26
GC28	8.385	R2030	7.815	57	101.249	8.50	15-Oct-26
GC29	8.605	R2030	7.815	79	102.202	9.00	15-Oct-26
GC30	8.924	R2030	7.815	111	100.134	8.00	15-Jul-26
GC32	9.235	R213	7.965	127	100.015	9.00	15-Oct-26
GC34	9.865	R2035	8.395	147	103.285	10.25	15-Oct-26
GC35	10.217	R209	8.575	164	99.303	9.50	15-Jul-26
GC37	10.843	R2037	8.725	212	94.928	9.50	15-Jul-26
GC40	11.162	R214	9.005	216	91.510	9.80	15-Oct-26
GC43	11.171	R2044	9.100	207	94.821	10.00	15-Jul-26
GC45	11.319	R2044	9.100	222	92.221	9.85	15-Jul-26
GC48	11.357	R2048	9.050	231	90.234	10.00	15-Oct-26
GC50	11.485	R2048	9.050	244	93.737	10.25	15-Jul-26
GC53	10.963	R2053	8.965	200	101.615	11.00	15-Oct-26
GI27	4.500				124.542	4.00	15-Oct-26
GI29	4.949				142.791	4.50	15-Jul-26
GI31	5.213				103.688	5.20	15-Jul-26
GI33	5.249				131.893	4.50	15-Oct-26
GI36	5.873				122.835	4.80	15-Jul-26
GI41	6.100				99.429	5.65	15-Jul-26
NAM04	8.895	R187	7.250	165	103.763	10.51	01-Aug-26

Source: Bloomberg, Bank of Namibia, IIG Securities

Namibia Sovereign Yield Curve



IIG Generic 10-Year Yield



Source: IIG Securities, BoN, Bloomberg

Corporate Bonds

Fixed Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWFL26	7.355	R187	7.250	11	104.972	8.8	04-Jun-26

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.133	3 month JIBAR	6.983	215	100.200	8.95	19-Aug-26
BWJ2e27	6.983	3 month JIBAR	6.983	0	100.143	6.80	19-Aug-26
BWJh28L	7.783	3 month JIBAR	6.983	80	100.124	7.61	21-Aug-26
DBN29	9.383	3 month JIBAR	6.983	240	99.949	9.03	31-May-26
NEDJ2028	9.733	3 month JIBAR	6.983	275	99.983	9.56	28-Aug-26
ORYJ28	8.883	3 month JIBAR	6.983	190	100.217	8.70	18-Aug-26
ORYJ30	9.083	3 month JIBAR	6.983	210	100.223	8.90	18-Aug-26
SBKN26	8.423	3 month JIBAR	6.983	144	100.995	8.20	13-Jul-26
SBNG27	8.673	3 month JIBAR	6.983	169	101.216	8.45	05-Jul-26
SBKN27	8.133	3 month JIBAR	6.983	115	99.800	7.80	07-Jun-26
BWJf26S	8.483	3 month JIBAR	6.983	150	99.907	8.13	02-Jun-26
LHNS01	9.933	3 month JIBAR	6.983	295	100.274	9.75	17-Aug-26
LHN28	8.883	3 month JIBAR	6.983	190	101.367	8.65	30-Jun-26
LBN28	8.883	3 month JIBAR	6.983	190	100.289	8.70	15-Aug-26
LBN29	9.183	3 month JIBAR	6.983	220	99.824	8.83	05-Jun-26
LBN30	8.983	3 month JIBAR	6.983	200	100.293	8.80	15-Aug-26
PNJ26	10.233	3 month JIBAR	6.983	325	101.949	10.00	18-Jun-26
PNJ27	10.233	3 month JIBAR	6.983	325	101.993	9.95	16-Jun-26
PNJ29	9.683	3 month JIBAR	6.983	270	101.842	9.45	18-Jun-26
PNJ30	9.373	3 month JIBAR	6.983	239	101.821	9.09	16-Jun-26
FNBj27S	8.713	3 month JIBAR	6.983	173	101.532	8.48	23-Jun-26
FNBj28S	7.763	3 month JIBAR	6.983	78	101.338	7.53	24-Jun-26
FNB34	8.933	3 month JIBAR	6.983	195	99.878	8.58	03-Jun-26
GDW26	9.183	3 month JIBAR	6.983	220	99.874	8.83	03-Jun-26
GDW28	9.483	3 month JIBAR	6.983	250	99.870	9.13	03-Jun-26
BWPd31	12.450	Prime Rate	-	245	100.381	9.22	24-Jul-26

Contact Us

Department	Email Address
General	info@ijg.net
Compliance	compliance@ijg.net
Finance	finance@ijg.net
Corporate Finance & Advisory	advisory@ijg.net
Money Market Transactions	instructions.wealth@ijg.net
Wealth Management	wealth@ijg.net
Stockbroking	dealing@ijg.net
Private Equity	privateequity@ijg.net
Research & Data	research@ijg.net
Unit Trusts	info@prescient-ijg.net

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4th Floor, 1@Steps, C/O Grove & Chasie Streets, Kleine Kuppe
P O Box 186, Windhoek, Namibia, Tel: +264 81 958 3500, www.ijg.net

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