

# IJG Daily Bulletin

Wednesday, 02 April 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1730	9.97	0.58	0.58	-3.98	1933	1509
NSX Local	716	0.00	0.00	0.00	3.63	717	669
JSE ALSI	89951	1313.34	1.48	1.48	6.96	90464	72535
JSE Top 40	82573	1162.48	1.43	1.43	9.54	83179	66463
JSE INDI	125010	1926.90	1.57	1.57	5.33	129141	97204
JSE FINI	20498	248.49	1.23	1.23	-0.54	21735	15313
JSE RESI	69736	1083.12	1.58	1.58	34.35	70117	50764
JSE Banks	12520	138.15	1.12	1.12	-1.14	13613	9378

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	41990	-11.80	-0.03	-0.03	-1.30	45074	37612
S&P 500	5633	21.22	0.38	0.38	-4.23	6147	4954
NASDAQ	17450	150.60	0.87	0.87	-9.64	20205	15223
FTSE100	8635	51.99	0.61	0.61	5.65	8909	7794
DAX	22540	376.49	1.70	1.70	13.21	23476	17025
Hang Seng	23222	14.99	0.06	0.44	15.76	24874	16044
Nikkei	35711	86.85	0.24	0.26	-10.49	42427	31156

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.52	0.05	-0.24	-1.05	1.76	19.39	17.04
N\$/£	23.91	0.03	-0.11	-1.02	-1.45	24.30	22.44
N\$/€	19.98	0.03	-0.17	-0.79	-2.38	20.69	18.50
N\$/AUD\$	11.66	0.06	-0.47	-1.82	-0.02	12.67	11.26
N\$/CAD\$	12.94	0.02	-0.12	-1.56	1.20	14.06	12.46
US\$/€	1.08	0.00	-0.05	-0.26	4.19	1.12	1.01
US\$/¥	149.92	0.31	-0.21	0.03	4.86	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	74.50	0.01	0.01	-0.36	1.28	82.86	67.87
Gold	3114.99	1.62	0.05	-0.27	18.69	3149.00	2246.78
Platinum	989.04	-0.05	-0.01	-0.88	8.98	1095.69	897.90
Copper	506.60	3.10	0.62	0.64	24.79	537.40	403.85
Silver	33.84	0.14	0.43	-0.73	17.08	34.90	26.02
Palladium	1004.50	3.70	0.37	0.38	9.36	1257.00	901.00
Uranium	64.60	0.00	0.00	0.54	-11.39	93.60	63.30

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	899	0.00	0.00	0.00	0.00	899	899
CGP	2126	0.00	0.00	0.00	3.30	2126	1760
FNB	4691	0.00	0.00	0.00	0.88	4948	4600
LHN	600	0.00	0.00	0.00	20.00	600	415
MOC	825	0.00	0.00	0.00	8.84	825	755
NAM	73	0.00	0.00	0.00	1.39	73	72
NBS	2895	0.00	0.00	0.00	0.14	3001	2890
NHL	290	0.00	0.00	0.00	16.00	290	222
ORY	1335	0.00	0.00	0.00	4.22	1350	1200
PNH	1265	0.00	0.00	0.00	0.08	1270	1200
SILP	12801	0.00	0.00	0.00	0.00	12801	12801
SNO	1001	0.00	0.00	0.00	10.24	1001	845

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.25	103.52	-0.50	GC25	6.69	0	1.56
R2030	9.09	95.81	1.00	GC26	8.42	17	-0.50
R213	9.52	88.80	0.00	GC27	8.41	16	-0.50
R2032	9.87	91.96	0.50	GC28	8.81	-29	1.00
R2035	10.60	89.58	-1.00	GC30	9.02	-7	1.00
R209	10.84	70.93	-1.00	GC32	9.67	15	0.00
R2037	11.08	83.23	-1.00	GC35	11.03	19	-1.00
R2040	11.44	82.79	-1.50	GC37	11.37	29	-1.00
R214	11.35	64.66	-2.50	GC40	11.59	24	-2.50
R2044	11.59	78.42	-1.50	GC43	11.59	0	-1.50
R2048	11.54	77.68	-1.50	GC45	11.78	19	-1.50
R2053	11.50	101.08	-1.50	GC48	11.81	28	-1.50
				GC50	11.71	18	-1.50

The Day Ahead	
Economic News	
US MBA Mortgage Applications (28 March)	
US ADP Employment Change (Mar)	
US Factory Orders (Feb)	
US Durable Goods Orders (Feb F)	

NSX Market Wrap	
N\$20.5m traded on the NSX yesterday with N\$9.9m worth of Vukile Property Fund and N\$9.9m worth of Nedbank Group exchanging hands. On the local bourse N\$227,779 worth of Namibia Breweries traded at market and N\$131,681 worth of FirstRand Namibia traded at market. No ETF/ETN trades were recorded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index rose 1.5% to 89,950.79 as 110 stocks gained, 12 fell, and 2 were unchanged. Montauk Renewables rose 21.1%, PPC gained 5.9% and Alexander Forbes Group Holdings climbed 5.6%. Impala Platinum Holdings fell 3.3%, Altron dropped 1.3% and Grindrod declined 1.0%.	

International Market Wrap	
Asian stocks edged down as traders grappled with how to position themselves in the countdown to President Donald Trump's sweeping tariffs announcement. A regional gauge declined as indexes in Japan and South Korea dropped, while Hong Kong fluctuated. Treasury yields advanced after a multi-day drop as traders weighed the odds of Federal Reserve policy easing. US and European equity-index futures fell, indicating stocks may remain under pressure. The dollar was little changed against its major peers. Trump's deliberations over his plans to impose reciprocal tariffs are coming down to the wire, with his team said to be still finalizing the size and scope of the new levies he is slated to unveil.	

	2023	2024	2025
GDP (y/y)	4.4%	3.7%	3.0%*
Inflation (y/y)	5.3%	3.4%	3.6%*
PSCE (y/y)	1.9%	4.1%	3.5%*

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2025		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	291.867	0.060	0.021	0.021	1.930	12 Feb	30 Jan	29 Jan
IJG All Bond Index	381.457	0.335	0.088	0.000	1.378	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.515	0.009	0.138	0.138	-3.553	18 Jun	29 May	07 May
WIBAR 3m	6.794	0.000	0.000	0.000	-1.62	13 Aug	31 Jul	18 Jun
SA Repo Rate	7.50					15 Oct	18 Sep	30 Jul
SA Prime Rate	11.00					03 Dec	20 Nov	17 Sep
NAM Bank Rate	6.75							29 Oct
NAM Prime Rate	10.50							10 Dec

Source: Bloomberg, NSX, JSE, Numerco, IJG Securities

\*forecast

## International News

**SA ABSA Manufacturing PMI** rose 4.0 points to 48.7 in March, as per the Bureau for Economic Research.

**US ISM Manufacturing Index** fell 1.3 points to 49.0 in March, below market, as per the Institute for Supply Management.

**US Construction Spending** rose 0.7% m/m in February, above market, as per the Census Bureau.

**US JOLTS Job Openings Rate** fell 194,000 to 7.57 million in February, below market, as per the Bureau of Labour Statistics.

**Eurozone CPI** rose 0.6% m/m and 2.2% y/y in March, as per Eurostat.

**Eurozone Unemployment Rate** fell 0.1 percentage points to 6.1% in February, as per Eurostat.

**Eurozone Manufacturing PMI** was revised up 0.3 point to 44.9 in March, above market, as per the S&P Global.

**UK House Price Index** was unchanged m/m, but rose 3.9% y/y in March, as per the Nationwide Building Society.

**Germany Manufacturing PMI** was confirmed at 48.3 in March, as per the S&P Global.

**Japan Jobless Rate** fell from 2.5% in January to 2.4% in February, as per the Ministry of Internal Affairs and Communications.

## Local News

**Mining industry engages Ithete for policy direction.** The Chamber of Mines of Namibia has formally requested a meeting with the newly appointed deputy prime minister and minister of mines, energy and industry Natangwe Ithete, to discuss potential policy changes. This comes after Ithete, who has served as a member of the parliamentary standing committee on public accounts, has hinted that he wants the state to increase its resource share ownership for natural resources from 10% to around 50%. – The Namibian

**GIPF assets grow to N\$167 billion.** The Government Institutions Pension Fund (GIPF) has reported robust growth for the 2023/24 financial year, with its asset value increasing to N\$167 billion, up from N\$151 billion the previous year. The figures were presented on Tuesday during the launch of the fund's 2024 Integrated Annual Report (IAR) in Windhoek. – Windhoek Observer

**GIPF pays members N\$6.3 billion.** The Government Institutions Pension Fund (GIPF) has paid its retired members N\$6.3 billion for the year ended 31 March 2024. Of this, over N\$3.5 billion was disbursed as pension benefits. This is, however, a decrease when compared to N\$6.9 billion in the previous period. "This reduction represents a total decrease in benefit payments of over N\$585 million," the company's report reads. Contributions from members in the same period stood at N\$4.8 billion. At the time of reporting, the fund had 99,722 members – an increase from 97,512 recorded in 2023. – The Namibian

**Rundu accounts for N\$90 million of Bank Windhoek's N\$226 million northern home loans.** Bank Windhoek has provided home loans worth N\$226 million in northern Namibia, with Rundu accounting for 109 transactions, contributing N\$90 million to the total value in 2024. Speaking at an event, Bank Windhoek's Chief Financial Officer and Interim Executive Officer for Specialist Finance, Zenaune Kamberipa, highlighted the bank's contribution to the region's real estate sector. "In 2024, Bank Windhoek financed 281 transactions worth N\$226 million in the northern region, with Rundu accounting for 109 of these transactions, contributing N\$90 million to the total value," Kamberipa stated. – The Brief

## SA Economic News

**Gold powers South African miners to best month on record.** The surging gold price has propelled South African mining stocks to their best monthly performance on record, shielding the country's benchmark index from the mayhem in global markets. An index of South African mining companies jumped 33% in March, the most in a month since Bloomberg started compiling the data in 1995. That helped the benchmark FTSE/JSE All Share Index post a 3.1% gain for the month, outperforming emerging-market peers and US equities.

## Company News

**IDC aid staves off ArcelorMittal SA steel-mill closure.** ArcelorMittal's South African unit will postpone the planned closure of two key steel mills by six months after a local state development-finance institution agreed to provide a R1.683 billion facility and the government pledged to address problems plaguing the industry. The loan from the Industrial Development Corporation (IDC) will enable ArcelorMittal South Africa (Amsa) to defer the winddown of its Newcastle and Vereeniging mills until at least 31 August, the company said in a statement on Monday. The funds will stave off the immediate loss of about 3,500 jobs, with the producer suspending consultations on those cuts, it said. – Bloomberg

**B2Gold gets TSX approval for normal course issuer bid.** B2Gold on Tuesday said the TSX the company's normal course issuer bid to purchase for cancellation up to around 66 million shares, about 5% of the outstanding stock. The NCIB will commence on April 3, 2025, and expire no later than 2 April 2026. All purchases made under the NCIB will be made on the open market through the TSX, the NYSE American and alternative trading systems at the prevailing market price at the time of purchase. B2Gold's share price at last look gained 1.4% to US\$2.89 in US pre-market trading on Tuesday. – Bloomberg

**Mondi buys Schumacher's Western Europe packaging assets.** Mondi has completed the acquisition of the Western Europe packaging assets of Schumacher Packaging. The UK and JSE-listed paper and packaging group initially announced in October that it would buy Schumacher's German, Benelux and UK corrugated converting and solid board operations. Mondi did not disclose the price, but said the assets had an enterprise value of €634m at the time and would be financed from existing facilities. Mondi CEO Andrew King said the acquisition significantly strengthened the group's corrugated packaging business, extended its footprint in Western Europe and offered strong vertical integration opportunities. – Business Day

**Renergen lifts LNG production amid helium milestone.** Natural gas and helium producer Renergen has reported an increase in liquefied natural gas (LNG) production thanks to improved operational efficiency at the Virginia gas project. In its latest update released on Tuesday, Renergen said LNG production rose by 22% to 1,371 tonnes in the fourth quarter. Earlier in March, Renergen announced its long-awaited first commercial sales of liquid helium from its Virginia gas project in the Free State, after technical challenges related to liquid helium storage were resolved. This resulted in the company's share price soaring more than 37%. – Business Day

**Sibanye-Stillwater's Castle wind farm enters commercial operation.** Precious metals producer Sibanye-Stillwater says its 89-megawatt Castle wind farm, located near De Aar in the Northern Cape, has achieved commercial operation. The farm, which the company said was the largest private-offtake wind farm in SA, is expected to supply 309 gigawatt-hours of renewable energy a year. This would reduce the miner's carbon emissions by 321,000 tonnes a year, the company said on Tuesday. – Business Day

## SADC News

**Zambia's inflation has finally peaked, finance minister says.** Zambia's inflation has finally peaked, the southern African nation's finance minister said, after a painful debt restructuring and historic drought sent prices soaring. Annual consumer price growth — which edged lower to 16.5% in March — is headed below 10%, Situmbeko Musokotwane said on Monday. "Already, food inflation has started to cool thanks to improved rains. I am confident that the tip for inflation has also been reached," Musokotwane said. "We are in a good place to get back to single-digit inflation."

# 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	0.00	899	899
ANM		50688	-407	-0.80	-0.80	-8.15	64496	46669
B2G		5213	-80	-1.51	-1.51	14.72	6071	4303
CGP		2126	0	0.00	0.00	3.30	2126	1760
FNB	2,807	4691	0	0.00	0.00	0.88	4948	4600
FST	1,313	7346	162	2.26	2.26	-3.29	8903	5913
IVD		11450	53	0.47	0.47	-8.43	14294	11397
KFS		1876	70	3.88	3.88	-4.38	2018	1459
LHN		600	0	0.00	0.00	20.00	600	415
MMT		3165	44	1.41	1.41	4.59	3292	1970
MOC		825	0	0.00	0.00	8.84	825	755
NAM		73	0	0.00	0.00	1.39	73	72
NBK	38,013	25897	172	0.67	0.67	-8.07	30900	21316
NBS	7,868	2895	0	0.00	0.00	0.14	3001	2890
NHL		290	0	0.00	0.00	16.00	290	222
OCE		5809	9	0.16	0.16	-13.92	7603	5618
OMM	10,271	1199	9	0.76	0.76	-4.16	1388	1000
ORY		1335	0	0.00	0.00	4.22	1350	1200
PNH	400	1265	0	0.00	0.00	0.08	1270	1200
SILP		12801	0	0.00	0.00	0.00	12801	12801
SLA	985	8358	83	1.00	1.00	-3.80	9147	6265
SNB		24156	215	0.90	0.90	8.93	25042	16666
SNM		38027	713	1.91	1.91	-3.15	41085	28501
SNO	250	1001	0	0.00	0.00	10.24	1001	845
SRH		27799	528	1.94	1.94	-5.61	38854	22717
TRW		7350	154	2.14	2.14	-29.06	11233	7081
TTO		30	0	0.00	0.00	0.00	55	5
VKN	560,000	1773	28	1.60	1.60	-1.34	1886	1437

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	61.00	Interim	5.88	13 March 2025	4 April 2025
FNB	192.32	Interim	7.94	20 March 2025	11 April 2025
LHN	43.88	Final	13.62	06 June 2025	27 June 2025
MOC	49.27	Final	10.07	17 January 2025	07 February 2025
NAM	6.00	Final	8.22	29 November 2024	13 December 2024
NBS	157.00	Final	10.85	17 April 2025	14 May 2025
NHL	26.00	Final	11.67	20 October 2023	30 October 2023
ORY	52.50	Interim	7.84	20 March 2025	11 April 2025
PNH	5.00	Interim	0.79	16 April 2025	16 May 2025
SILP	402.00	Final	3.14	13 June 2024	05 July 2024
SNO	70.00	Final	13.79	30 April 2025	25 May 2025

\* 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
FNB	Special General Meeting	16-April-2025	Meeting will be held and conducted via electronic media in the Etosha Boardroom, FirstRand Namibia Ltd., 5th Floor, @Parkside, 130 Independence Avenue, c/o Fidel Castro, Windhoek
SILP	Special General Meeting	16-April-2025	Meeting will be held and conducted at the Ashburton Offices, Ground Floor, FNB Head Office @Parkside, 130 Independence Avenue

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		17405	-12	-0.07	-0.07	6.98	20720	15222
ENXGLD		55730	177	0.32	0.32	17.35	55730	40534
ENXPLT		17459	-148	-0.84	-0.84	5.72	18909	15723
SXNNAM		2374	2	0.08	0.08	-0.79	2418	1984
NGNGLD		53332	150	0.28	0.28	17.36	53332	38868
NGNPLD		17463	25	0.14	0.14	7.20	20715	15384
NGNPLT		17436	-67	-0.38	-0.38	6.38	18758	15558
SXNEMG		6376	43	0.68	0.68	0.68	6582	5898
SXNWDM		9707	153	1.60	1.60	-3.63	10422	8850
SXNNDQ		20380	363	1.81	1.81	-10.34	23463	18471
SXN500		10873	106	0.98	0.98	-7.00	12019	9856

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2089	67	3.3	3.3	-19.1	2785	1923
AMETCN		1213	32	2.7	2.7	-15.1	1575	972
APETCN		1967	26	1.3	1.3	-14.7	2352	1496
BHETCN		2890	25	0.9	0.9	14.8	2917	2172
FAETCN		2164	62	2.9	2.9	-4.1	2771	1628
MSETCN		1917	57	3.1	3.1	-12.5	2361	1860
MWETCN		1697	18	1.1	1.1	-4.2	1845	1567
NFETCN		1875	28	1.5	1.5	0.6	2188	1136
TSETCN		2037	170	9.1	9.1	-37.3	3550	1098
SRETcn		1419	17	1.2	1.2	-6.9	1554	1355

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		2627	-289	-9.9	-9.9	-22.4	5769	2309
CER		7	-2	-22.2	-22.2	-46.2	18	7
DYL		1124	-93	-7.6	-7.6	-14.4	2169	1080
FSY		956	114	13.5	13.5	14.1	1471	552
EL8		281	11	4.1	4.1	-9.1	741	225
AGR		381	0	0.0	0.0	2.7	381	360
SBF		100	0	0.0	0.0	0.0	100	100

# Fixed Income

## Treasury Bills

**Next Auction Date:** 03-April-25

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
<b>91-Day</b>	7.513	0.74	7.650	0.59
<b>182-Day</b>	7.591	-1.06	7.626	1.22
<b>273-Day</b>	7.609	0.92	7.679	1.12
<b>365-Day</b>	7.722	3.76	7.771	1.13

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

**Next Auction Date:** 14-April-25

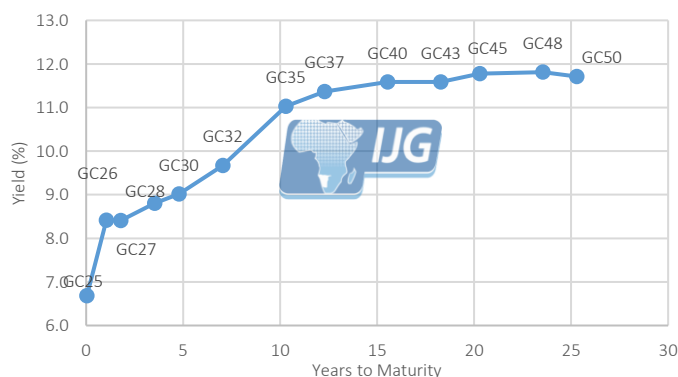
#### Commentary on Previous Auction:

The BoN successfully raised a total of N\$411.3m at the auction on Wednesday, 26 March. The central bank received bids worth N\$1.45bn for the N\$410.0m worth of bonds on offer, which equates to an overall bid-offer ratio of 3.53x. All vanilla bonds were oversubscribed, with the shorter end of the curve (GC27 – GC32) attracting majority of the bids, accounting for 61.1% of the total GC bids. The GC35 and GC48 were under-allocated, while the GC27, GC28, GC37 and GC50 were over-allocated. The GIs recorded a bid-offer ratio of 1.10x. The GI33 and GI36 were oversubscribed, whereas the GI27 and GI29 were both under-subscribed and under-allocated.

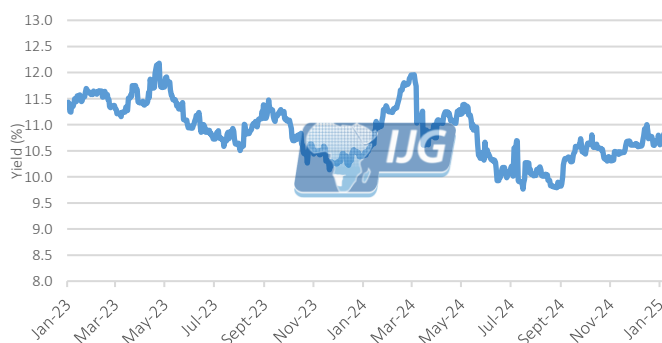
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>GC25</b>	6.685	GT363/17Apr25	6.685	0	99.744	8.50	15-Apr-25
<b>GC26</b>	8.415	R186	8.245	17	99.763	8.50	15-Apr-25
<b>GC27</b>	8.405	R186	8.245	16	100.999	8.00	15-Jul-25
<b>GC28</b>	8.805	R2030	9.090	-29	98.770	8.50	15-Apr-25
<b>GC30</b>	9.020	R2030	9.090	-7	97.761	8.00	15-Jul-25
<b>GC32</b>	9.670	R213	9.520	15	96.296	9.00	15-Apr-25
<b>GC35</b>	11.026	R209	10.840	19	92.709	9.50	15-Jul-25
<b>GC37</b>	11.369	R2037	11.075	29	89.749	9.50	15-Jul-25
<b>GC40</b>	11.589	R214	11.345	24	86.879	9.80	15-Apr-25
<b>GC43</b>	11.590	R2044	11.590	0	90.095	10.00	15-Jul-25
<b>GC45</b>	11.776	R2044	11.590	19	87.281	9.85	15-Jul-25
<b>GC48</b>	11.812	R2048	11.535	28	85.316	10.00	15-Apr-25
<b>GC50</b>	11.715	R2048	11.535	18	90.316	10.25	15-Jul-25
<b>GI25</b>	4.000				155.378	3.80	15-Jul-25
<b>GI27</b>	4.654				117.969	4.00	15-Apr-25
<b>GI29</b>	4.786				136.511	4.50	15-Jul-25
<b>GI33</b>	5.339				124.412	4.50	15-Apr-25
<b>GI36</b>	5.585				119.193	4.80	15-Jul-25
<b>Eurobond 2</b>	7.067	10YUSBond	4.169	290	101.238	5.25	29-Apr-25
<b>NAM04</b>	9.655	R186	8.245	141	102.815	10.51	01-Aug-25

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>BWFL26</b>	8.345	R186	8.245	10	103.530	8.8	04-Jun-25
Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	9.708	3 month JIBAR	7.558	215	101.077	9.71	19-May-25
<b>BWJ2e27</b>	7.558	3 month JIBAR	7.558	0	100.841	7.56	19-May-25
<b>DBN29</b>	9.958	3 month JIBAR	7.558	240	100.859	9.96	31-May-25
<b>NEDJ2028</b>	10.308	3 month JIBAR	7.558	275	100.889	10.31	28-May-25
<b>ORYJ25</b>	10.058	3 month JIBAR	7.558	250	101.143	10.06	18-May-25
<b>BWJL25</b>	8.458	3 month JIBAR	7.558	90	100.750	8.72	02-Jun-25
<b>SBNA26</b>	8.928	3 month JIBAR	7.558	137	100.845	8.93	25-May-25
<b>SBKN26</b>	8.998	3 month JIBAR	7.558	144	101.960	9.17	13-Apr-25
<b>SBNG25</b>	8.948	3 month JIBAR	7.558	139	99.902	9.14	05-Apr-25
<b>SBNG27</b>	9.248	3 month JIBAR	7.558	169	99.899	9.44	05-Apr-25
<b>SBKN27</b>	8.708	3 month JIBAR	7.558	115	100.587	8.71	07-Jun-25
<b>BWJf26S</b>	9.058	3 month JIBAR	7.558	150	100.733	9.06	02-Jun-25
<b>LHNS01</b>	10.508	3 month JIBAR	7.558	295	101.222	10.51	17-May-25
<b>LHN02</b>	10.358	3 month JIBAR	7.558	280	100.083	10.36	29-Jun-25
<b>PNJ25</b>	10.258	3 month JIBAR	7.558	270	100.440	10.26	16-Jun-25
<b>PNJ26</b>	10.808	3 month JIBAR	7.558	325	100.405	10.81	18-Jun-25
<b>PNJ27</b>	10.808	3 month JIBAR	7.558	325	100.463	10.81	16-Jun-25
<b>PNJ29</b>	10.258	3 month JIBAR	7.558	270	100.385	10.26	18-Jun-25
<b>FNBj27S</b>	9.288	3 month JIBAR	7.558	173	100.224	9.29	23-Jun-25
<b>FNBj28S</b>	8.338	3 month JIBAR	7.558	78	100.179	8.34	24-Jun-25
<b>FNB34</b>	9.508	3 month JIBAR	7.558	195	100.743	9.51	03-Jun-25
<b>GDW26</b>	9.758	3 month JIBAR	7.558	220	100.781	9.99	03-Mar-25
<b>GDW28</b>	10.058	3 month JIBAR	7.558	250	100.806	10.29	03-Mar-25

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