

IJG Daily Bulletin

Thursday, 02 July 2026

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	2273	-39.65	-1.71	-1.71	6.13	2430	1740
NSX Local	844	1.24	0.15	0.15	4.44	844	727
JSE ALSI	109613	-700.70	-0.64	-0.64	-5.37	129339	95962
JSE Top 40	101276	-659.70	-0.65	-0.65	-6.21	121330	88309
JSE INDI	129372	-885.40	-0.68	-0.68	-6.62	148828	122680
JSE FINI	25697	-485.77	-1.86	-1.86	3.31	27807	20520
JSE RESI	105250	875.00	0.84	0.84	-14.88	166959	75536
JSE Banks	16283	-349.79	-2.10	-2.10	5.58	17528	12297

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	52305	-13.96	-0.03	-0.03	8.83	52743	43341
S&P 500	7483	-16.13	-0.22	-0.22	9.32	7621	6188
NASDAQ	26040	-173.69	-0.66	-0.66	12.04	27190	20182
FTSE100	10478	-18.78	-0.18	-0.18	5.51	10935	8739
DAX	25040	44.47	0.18	0.18	2.25	25508	21864
Hang Seng	23082	201.33	0.88	0.88	-9.94	28056	22518
Nikkei	69578	-897.22	-1.27	-0.69	38.22	72832	39289

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	16.39	-0.02	0.13	-0.01	1.04	18.36	15.64
N\$/£	21.78	0.00	0.01	-0.22	2.44	24.34	21.38
N\$/€	18.66	-0.01	0.05	0.34	4.25	21.08	18.63
N\$/AUD\$	11.30	-0.02	0.15	0.37	-2.19	12.08	10.94
N\$/CAD\$	11.53	-0.01	0.12	0.09	4.63	13.23	11.49
US\$/€	1.14	0.00	0.05	-0.34	-3.09	1.21	1.13
US\$/¥	162.41	-0.17	0.10	0.09	-3.51	162.84	143.45

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	70.89	-0.68	-0.95	-2.82	17.82	103.26	58.83
Gold	4060.99	30.34	0.75	1.32	-5.98	5595.47	3268.18
Platinum	1612.70	32.84	2.08	3.88	-21.73	2922.69	1263.38
Copper	614.45	-3.50	-0.57	-1.75	5.21	678.15	457.00
Silver	59.63	0.48	0.82	1.76	-16.79	121.65	36.16
Palladium	1230.00	6.60	0.54	1.58	-27.30	2198.00	1156.00
Uranium	85.85	0.60	0.70	0.70	5.21	101.50	71.05

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	2814	2.00	0.07	0.07	8.02	2814.00	2127.70
FNB	5521	5.00	0.09	0.09	1.30	5521.00	4712.00
LHN	555	0.00	0.00	0.00	4.91	665.00	526.00
MOC	941	4.00	0.43	0.43	2.62	941.00	850.00
NAM	73	0.00	0.00	0.00	0.00	73.00	73.00
NBS	3213	0.00	0.00	0.00	7.06	3213.00	2888.00
NHL	340	0.00	0.00	0.00	0.00	340.00	290.00
ORY	1363	0.00	0.00	0.00	2.10	1370.00	1320.00
PNH	1240	0.00	0.00	0.00	0.00	1258.00	1225.00
SILP	12800	0.00	0.00	0.00	-0.01	12801.00	12800.00
SNO	1345	4.00	0.30	0.30	10.79	1345.00	1056.00

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R187	7.32	101.39	1.50	GC27	7.23	-20.50	-10.10
R2030	7.72	100.89	-2.00	GC28	8.13	41.00	-2.00
R2030	7.72	100.89	-2.00	GC29	8.50	78.30	-2.00
R2030	7.72	100.89	-2.00	GC30	8.82	110.50	-2.00
R213	7.86	96.67	-2.00	GC32	9.13	127.00	-2.00
R2035	8.25	103.77	-2.50	GC34	9.68	143.42	-2.50
R209	8.39	85.93	-3.50	GC35	9.99	160.00	-7.50
R2037	8.53	99.81	-3.00	GC37	10.66	212.84	-3.00
R214	8.86	80.81	-2.50	GC40	10.90	203.50	-2.50
R2044	8.93	98.44	-3.00	GC43	11.00	207.00	-3.00
R2044	8.93	98.44	-3.00	GC45	11.04	211.00	-3.00
R2048	8.90	98.57	-2.50	GC48	11.27	237.21	-2.50
R2048	8.90	98.57	-2.50	GC50	11.41	251.10	-2.50
R2053	8.83	128.47	-2.50	GC53	11.34	251.43	-2.50

The Day Ahead			
Economic News			
US Change in Nonfarm Payrolls (Jun)	1740		
US Unemployment Rate (Jun)			
US Initial Jobless Claims (27 Jun)			
US Factory Orders (May)			
Eurozone Unemployment Rate (May)			

NSX Market Wrap
 N\$42.9m traded on the NSX yesterday with N\$6.8m worth of Anglo American and N\$6.6m worth of Standard Bank Group exchanging hands. On the local bourse N\$1.1m worth of Mobile Telecommunications Limited traded up 4c and N\$525,004 worth of Namibia Breweries traded up 2c. No ETF/ETN trades were recorded.

JSE Market Wrap
 The FTSE/JSE Africa All Share Index fell 0.6% to 109,613.20 as 38 stocks gained, 78 fell, and 3 were unchanged. South32 Ltd rose 11.3%, Montauk Renewables gained 6.1% and Bytes Technology climbed 3.8%. Absa Group fell 4.4%, Raubex Group dropped 4.0% and Primary Health Properties declined 3.8%.

International Market Wrap
 Equities fell as a selloff in chip stocks spread to South Korea, reviving concerns the blistering rally in artificial intelligence shares this year may have gone too far, too fast. Brent slipped to the lowest since before the start of the Middle East war. The MSCI All Country World Index dropped 0.2%, with South Korea's Kospi slumping 4.5%. Meta Platforms' reported plans for a cloud infrastructure business weighed on the mood. Asian chipmakers also got hit as Apple is in talks to buy chips from two Chinese semiconductor makers, according to people familiar with the matter. "AI-related stocks have moved up a lot and expectations are high," said Joshua Crabb, head of Asia Pacific equities at Robeco in Hong Kong.

	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	318.830	0.060	0.019	0.02	3.51	18-Feb-26	29-Jan-26	27-Jan-26
IJG All Bond Index	447.697	0.946	0.212	0.00	1.67	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	6.75							27-Oct-26
NAM Prime Rate	10.25							08-Dec-26

Source: Bloomberg, NSX, JSE, IJG Securities

*forecast

International News

US ISM Manufacturing PMI fell 0.7 points to 53.3 in June, below market, as per the Institute for Supply Management.

Eurozone CPI fell 0.1% MoM, but rose 2.8% YoY in June, below market, as per Eurostat.

UK S&P Manufacturing PMI fell 0.6 points to 52.5 in June, below market, as per the S&P Global.

Germany S&P Manufacturing PMI rose 0.3 points to 50.3 in June, above market, as per the S&P Global.

Local News

Foreign reserves dropped to N\$55.4 billion. Namibia's official stock of international reserves declined by 5.8% at the end of May, falling to N\$55.4 billion, mainly due to net South African rand (ZAR) outflows, according to the latest monetary data. The Bank of Namibia said the decline in reserves was largely driven by net ZAR outflows through commercial banks, compounded by customer foreign currency withdrawals and foreign payments made by the government. Despite the decline, the reserve position remained sufficient to cover an estimated 3.5 months of imports, or 3.8 months when oil and gas exploration and appraisal-related imports are excluded. – Windhoek Observer

Current account deficit narrows to N\$9.9 billion in Q1. Namibia's current account deficit narrowed during the first quarter of 2026 as lower services payments and reduced net investment income outflows strengthened the country's external position, even as the economy recorded faster growth and inflation remained relatively subdued. According to the Bank of Namibia, the current account deficit narrowed to N\$9.9 billion during the first quarter of 2026, down from N\$10.6 billion in the preceding quarter and N\$13.4 billion in the corresponding quarter of 2025. The improvement was mainly attributed to lower services payments and reduced net investment income outflows. – Windhoek Observer

Government cuts petrol price by N\$1, diesel by N\$4. Namibian motorists will pay significantly less at the pump from Friday after the government announced a N\$1.00 per litre cut in the price of Petrol 95 and a N\$4.00 per litre reduction across all diesel grades, while introducing an emergency fuel import arrangement aimed at reducing procurement costs and stabilising future prices. The Ministry of Industries, Mines and Energy said the new prices will take effect at midnight on 3 July 2026, bringing the Walvis Bay pump price of Petrol 95 to N\$22.48 per litre, Diesel 50ppm to N\$24.26 per litre, and Diesel 10ppm to N\$24.36 per litre. The price reduction follows a sharp decline in international oil prices after geopolitical tensions in the Middle East eased, lower tanker freight rates, improving global fuel supplies and a stronger Namibia dollar, all of which reduced the country's fuel import costs. – The Brief

Tower Resources secures approval for offshore Namibia farm-out deal. Tower Resources plc has secured approval from the Namibian Ministry of Industries, Mines and Energy (MIME) for the farm-out of its Petroleum Exploration Licence (PEL) 96 offshore Namibia to Prime Global Energies Limited, paving the way for the transaction to be completed. – Mining and Energy

Celsius Resources concludes sale of cobalt and copper asset in Namibia. ASX-listed Celsius Resources has concluded a binding share sale agreement with Chinese State-owned mining, smelting and processing company Chinalco Mining for the sale of its 95% interest in the Opuwo cobalt/copper project, in Namibia, for US\$15-million. For the year ended June 30, the Opuwo project recorded an operating loss of about N\$421 738, which was carried at a value of about N\$34-million in Celsius' consolidated financial statements. – Mining Weekly

SA Economic News

South Africa factory mood dips as Iran War deal delays purchases. A gauge measuring sentiment among South African manufacturers slipped back into contractionary territory in June as customers delayed purchases in anticipation of prices declining after the US and Iran agreed to reopen the Strait of Hormuz. Absa Group Ltd.'s Purchasing Managers' Index, compiled by the Bureau for Economic Research, dipped to 47.3 from 50.8 in May, the Johannesburg-based lender said in an emailed statement on Wednesday.

Ramaphosa revamps cabinet at request of coalition partner. South African President Cyril Ramaphosa reshuffled his cabinet after the Democratic Alliance, the second-biggest party in the governing coalition, requested personnel changes to ministries it had been assigned. The changes will affect six ministries, including agriculture, forestry and trade, the presidency said in a statement on Tuesday.

Company News

Hudaco switches off two businesses that thrived during load-shedding. Hudaco Industries has discontinued two businesses in its portfolio - the alternative energy business and the battery bay management and battery service business within Eternity Technologies. The group, which imports automotive, industrial and electrical products, said in a statement the businesses will be classified as discontinued operations in its results for the six months to end-May. Hudaco had previously communicated the businesses were underperforming and their futures were under consideration. Its alternative energy business, which distributes solar and back-up power products, thrived when there was frequent load-shedding. It was initially known as Hudaco Energy and later incorporated into Deltec Energy Solutions. – Business Day

Pick n Pay boss forfeits multimillion-rand incentive after slow turnaround. Pick n Pay CEO Sean Summers has forfeited 1-million performance-based shares he was awarded two years ago after the group's turnaround plan met headwinds, forcing it to push back its core supermarket trading profit break-even target to the 2029 financial year. Summers was brought back to steady the ship in 2023 after the exit of Pieter Boone, who pursued a disastrous strategy that led to the group posting its first loss in its existence. To spur growth and return to profitability, Pick n Pay dangled a 4-million performance-based share incentive to turn around the ship quicker. – Business Day

PPC's US\$30m Zimbabwe property sale collapses. PPC's sale of a property in Zimbabwe has fallen through after the prospective buyer failed to pay \$30m by the agreed deadline, dealing a blow to the cement producer's plans to unload noncore assets. In a trading update on Wednesday, PPC said the sale of the Arlington property, held through its 88%-owned Zimbabwean subsidiary, to Transvaal Africa had lapsed after the buyer failed to pay by the end of June. The deal had already shown signs of strain in February, when PPC told shareholders it had agreed with the buyer to push back the deadline to the end of June because "various administrative matters. – Business Day

South32 to sell Richards Bay smelter as part of R92bn deal. Australian miner South32, spun off from mining behemoth BHP a decade ago, has put its aluminium smelter in Richards Bay up for sale alongside its other aluminium assets, with US firm Alcoa Corporation the preferred buyer. The deal, worth about \$5.6bn (R92bn), will result in Alcoa owning scores of South32 aluminium assets, including the Hillside aluminium smelter and the idled Bayside smelter property in South Africa, marking its foray into Africa's largest economy. The deal also includes South32's Mineração Rio do Norte bauxite mine, the Alumar alumina refinery and aluminium smelter in Brazil, the Boddington bauxite mine and the Worsley alumina refinery in Western Australia. – Business Day

SADC News

Botswana's GDP rose 3.5% y/y in 1Q versus -5.4% in Q4, according to the Statistics Botswana.

Mauritius MOF presents 2026-2027 budget speech. The Mauritian Ministry of Finance 19 June presented the 2026-2027 budget speech. The budget includes measures to: 1) introduce a 5 percent insurance premiums tax on short-term general insurance, effective Jan. 1, 2027; 2) introduce a 20 percent individual income tax band on chargeable income exceeding 1 million Mauritian rupees (US\$21,169) and up to 12 million rupees (US\$254,022) and replace the fair share contribution with a 35 percent band on the income exceeding 12 million rupees.

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	8,490	79820	-1180	-1.46	-1.46	16.51	92095	49300
B2G	1	6132	-31	-0.50	-0.50	-18.93	10296	5889
CGP	21,504	2814	2	0.07	0.07	8.02	2814	2128
FNB	6,637	5521	5	0.09	0.09	1.30	5521	4712
FST	24,871	9477	-249	-2.56	-2.56	4.43	9976	7191
IVD		12883	-8	-0.06	-0.06	5.44	14063	11655
KFS		3154	-64	-1.99	-1.99	15.74	3218	2158
LHN		555	0	0.00	0.00	4.91	665	526
MMT	1,974	3960	-103	-2.54	-2.54	3.56	4080	3226
MOC	121,777	941	4	0.43	0.43	2.62	941	850
NAM		73	0	0.00	0.00	0.00	73	73
NBK	21,843	26576	-419	-1.55	-1.55	-0.19	31500	20819
NBS	16,340	3213	0	0.00	0.00	7.06	3213	2888
NHL		340	0	0.00	0.00	0.00	340	290
OCE	24,253	6900	96	1.41	1.41	23.79	6900	4881
OMM	482,422	1336	-6	-0.45	-0.45	-10.34	1681	1132
ORY		1363	0	0.00	0.00	2.10	1370	1320
PNH		1240	0	0.00	0.00	0.00	1258	1225
SILP		12800	0	0.00	0.00	-0.01	12801	12800
SLA	42,078	8685	-138	-1.56	-1.56	-11.82	10726	8179
SNB	20,908	31430	-877	-2.71	-2.71	8.23	33589	21916
SNM		38800	300	0.78	0.78	-9.23	45170	36220
SNO	500	1345	4	0.30	0.30	10.79	1345	1056
SRH	20,648	28736	-764	-2.59	-2.59	6.34	29990	25645
TRW		5696	36	0.64	0.64	0.05	7389	4887
TTO		30	0	0.00	0.00	0.00	55	5
VKN	34,369	2455	-35	-1.41	-1.41	-1.80	2605	1903

Source: Bloomberg, NSX, JIG 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	4.69	13 March 2026	02 April 2026
FNB	221.77	Interim	9.16	13 March 2026	02 April 2026
LHN	54.14	Final	18.23	01 April 2026	24 April 2026
MOC	47.78	Interim	12.33	26 June 2026	24 July 2026
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	7.04	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	10.56	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
KYX	AGM	29 July 2026	The meeting will be held both virtual through Summit, URL: meetnow.global/M6K9TJS as well as on-location (in-person) in Luxembourg and Virtual
NBS	AGM	06 August 2026	The Auditorium of Namibia Breweries Limited, Namibia Breweries premises, Iscor Street, Northern Industrial Area.

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		18919	4	0.02	0.02	-23.96	32180	18391
ENXGLD		64596	719	1.13	1.13	-6.94	83509	56396
ENXPLT		24939	260	1.05	1.05	-23.54	43990	22524
SXNNAM		2511	2	0.08	0.08	-0.04	2591	2380
NGNGLD		61767	581	0.95	0.95	-7.09	80052	53961
NGNPLD		19170	100	0.52	0.52	-22.56	31813	18382
NGNPLT		24827	359	1.47	1.47	-21.97	43231	22334
SXNEMG		8870	-133	-1.48	-1.48	20.22	9400	6890
SXNWDM		11623	34	0.29	0.29	7.75	11708	10278
SXNNDQ		27997	-143	-0.51	-0.51	16.79	28590	22441
SXN500		13149	137	1.05	1.05	7.99	13531	11546

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETEN		4163	90	2.2	2.2	12.1	4831	2225
AMETEN		1357	14	1.0	1.0	2.0	1585	1083
APETEN		2295	66	3.0	3.0	4.6	2473	1743
BHETEN		2394	25	1.1	1.1	-0.7	2653	2163
FAETEN		2040	217	11.9	11.9	-6.4	2864	1815
MSETEN		1721	58	3.5	3.5	-22.8	2787	1605
MWETEN		2013	4	0.2	0.2	5.5	2027	1770
NFETEN		1314	21	1.6	1.6	-24.2	2554	1287
TSETEN		2841	97	3.5	3.5	-13.7	3380	2114
SRETEN		1658	-4	-0.2	-0.2	7.7	1662	1435

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN	1	3673	115	3.2	3.2	-0.7	5597	2680
DYL	1	1639	58	3.7	3.7	-19.8	3234	1568
FSY	1	519	-52	-9.1	-9.1	45.0	838	316
EL8	1	260	5	2.0	2.0	-23.3	547	250
KYX		3828	-74	-1.9	-1.9	23.9	4577	1249
AGR		435	0	0.0	0.0	5.3	435	385
SBF		115	0	0.0	0.0	15.0	115	100
BAN		489	0	0.0	0.0	83.4	999	233.3333
BANC	3,499	261	-35	-11.8	-11.8	-11.8	350	250

Fixed Income

Treasury Bills

Next Auction Date: 02 July 2026

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.182	1.16	7.220	1.17
182-Day	7.414	2.66	7.460	1.28
273-Day	7.501	3.11	7.525	1.79
365-Day	7.525	1.17	7.540	2.28

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 08 July 2026

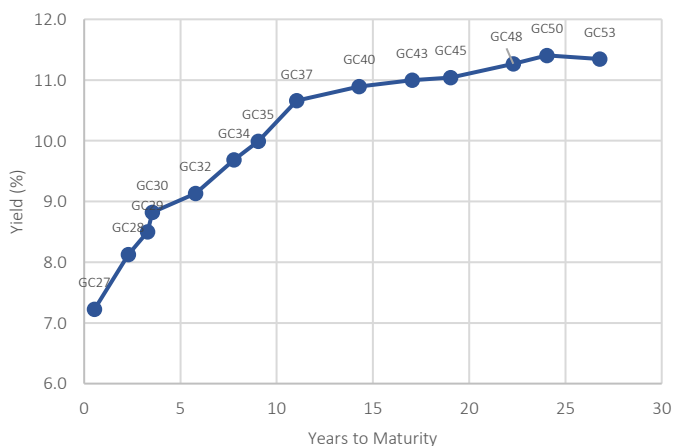
Commentary on Previous Auction:

The Bank of Namibia offered a total of N\$380.0m across vanilla bonds and inflation-linked bonds (ILBs). Demand was strong, with total bids amounting to approximately N\$1.64bn, resulting in an overall bid-to-offer ratio of 4.3x, up from 3.9x at the previous auction. Demand was primarily concentrated at the short-to-mid end of the curve, particularly within the GC29–GC37 segment. The GC37 recorded the strongest demand relative to the amount on offer, with a bid-to-offer ratio of 7.06x. Strong demand was also observed in the GC45 (6.37x), GC29 (5.48x), and GC34 (5.03x). Overall, demand for GC bonds translated into a bid-to-offer ratio of approximately 4.01x, with all bonds on offer oversubscribed. As seen in recent auctions, demand remained less pronounced at the longer end of the curve, with the GC53 recording a relatively low bid-to-offer ratio of 1.19x.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC27	7.226	GT364/15Jan27	7.431	-21	100.098	8.00	15-Jul-26
GC28	8.125	R2030	7.715	41	102.537	8.50	15-Oct-26
GC29	8.498	R2030	7.715	78	103.285	9.00	15-Oct-26
GC30	8.820	R2030	7.715	111	97.251	8.00	15-Jul-26
GC32	9.130	R213	7.860	127	101.294	9.00	15-Oct-26
GC34	9.684	R2035	8.250	143	105.173	10.25	15-Oct-26
GC35	9.990	R209	8.390	160	96.769	9.50	15-Jul-26
GC37	10.658	R2037	8.530	213	92.229	9.50	15-Jul-26
GC40	10.895	R214	8.860	204	94.187	9.80	15-Oct-26
GC43	11.000	R2044	8.930	207	92.000	10.00	15-Jul-26
GC45	11.040	R2044	8.930	211	90.244	9.85	15-Jul-26
GC48	11.267	R2048	8.895	237	91.801	10.00	15-Oct-26
GC50	11.406	R2048	8.895	251	90.185	10.25	15-Jul-26
GC53	11.344	R2053	8.830	251	99.400	11.00	15-Oct-26
GI27	4.450				125.398	4.00	15-Oct-26
GI29	4.800				141.051	4.50	15-Jul-26
GI31	5.140				102.085	5.20	15-Jul-26
GI33	5.140				133.633	4.50	15-Oct-26
GI36	5.730				121.961	4.80	15-Jul-26
GI41	6.041				97.896	5.65	15-Jul-26
NAM04	8.795	R187	7.320	148	104.600	10.51	01-Aug-26

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
BWFL26	7.425	R187	7.320	11	101.189	8.8	04-Dec-26

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.150	3 month JIBAR	7.000	215	101.015	8.95	19-Aug-26
BWJ2e27	7.000	3 month JIBAR	7.000	0	100.767	6.80	19-Aug-26
BWJh28L	7.800	3 month JIBAR	7.000	80	100.819	7.61	21-Aug-26
DBN29	9.400	3 month JIBAR	7.000	240	100.782	9.38	31-Aug-26
NEDJ2028	9.750	3 month JIBAR	7.000	275	100.847	9.56	28-Aug-26
ORYJ28	8.900	3 month JIBAR	7.000	190	101.011	8.70	18-Aug-26
ORYJ30	9.100	3 month JIBAR	7.000	210	101.034	8.90	18-Aug-26
SBKN26	8.440	3 month JIBAR	7.000	144	101.762	8.20	13-Jul-26
SBNG27	8.690	3 month JIBAR	7.000	169	99.905	8.45	05-Jul-26
SBKN27	8.150	3 month JIBAR	7.000	115	100.526	8.14	07-Sept-26
LHNS01	9.950	3 month JIBAR	7.000	295	101.161	9.75	17-Aug-26
LHN28	8.900	3 month JIBAR	7.000	190	100.022	8.89	30-Sept-26
LBN28	8.900	3 month JIBAR	7.000	190	101.084	8.70	15-Aug-26
LBN29	9.200	3 month JIBAR	7.000	220	100.643	9.19	05-Sept-26
LBN30	9.000	3 month JIBAR	7.000	200	101.096	8.80	15-Aug-26
PNJ26	10.250	3 month JIBAR	7.000	325	100.000	-9.75	00-Jan-00
PNJ27	10.250	3 month JIBAR	7.000	325	100.410	10.24	16-Sept-26
PNJ29	9.700	3 month JIBAR	7.000	270	100.336	9.69	18-Sept-26
PNJ30	9.390	3 month JIBAR	7.000	239	100.376	9.38	16-Sept-26
FNBj27S	8.730	3 month JIBAR	7.000	173	100.186	8.72	23-Sept-26
FNBj28S	7.780	3 month JIBAR	7.000	78	100.145	7.77	24-Sept-26
FNB34	8.950	3 month JIBAR	7.000	195	100.672	8.93	03-Sept-26
GDW26	9.200	3 month JIBAR	7.000	220	100.690	9.18	03-Sept-26
GDW28	9.500	3 month JIBAR	7.000	250	100.713	9.48	03-Sept-26
BWpd31	12.450	Prime Rate	-	245	101.502	9.22	24-Jul-26

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