IJG Daily Bulletin Wednesday, 02 December 2020



Local Indices	;							The Day Ahead
	Leve	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	Economic News
NSX Overall	1179		1.16		-9.78	1351	739	US MBA Mortgage Applications
NSX Local	465.72		-0.53	-0.53	-24.13	625	408	US ADP Employment Change
JSE ALSI	57510		0.73	0.73	0.75	59105	37178	Eurozone Unemployment Rate
JSE Top40	52764		0.74		3.83	53789	33408	Eurozone PPI (Oct)
JSE INDI	79068		0.13	0.13	14.09	83006	53106	German Retail Sales (Oct)
JSE FINI	11238		0.71	0.71	-28.31	16256	7733	derman netan sales (oct)
JSE RESI	53562		1.63	1.63	8.73	60663	27027	
JSE Gold	3858		6.74	6.74	35.72	6761	2042	
JSE Banks	6382	65.33	1.03	1.03	-26.90	9090	4280	
Global Indices	Laura	l Net Change	al /al 0/	mated 0/	unted O/	FOW/LUCAL	E2\\/\	
Dow Jones	Leve 2982		d/d % 0.63	mtd % 0.63	ytd % 4.50	52Wk High 30117	52Wk Low 18214	
S&P 500	3662		1.13	1.13	13.36	3678	2192	
NASDAQ	1235		1.13	1.13	37.70	12406	6631	
US 30yr Bond	1.67		6.44	5.76	-30.64	2.42	0.70	
FTSE100	638		1.89	1.89	-15.35	7690	4899	
DAX	13382		0.69	0.69	1.01	13795	8256	
Hang Seng	26568		0.86	0.50	-6.09	29175	21139	
Nikkei	26788		1.34	1.44	13.34	26890	16358	
Currencies								NSX Market Wrap
	Leve	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	N\$34.2m traded on the NSX yesterday with
N\$/US\$	15.25		-1.41	1.22	-8.39	19.35	13.93	N\$5m worth of Nedbank Group and N\$0.3m
N\$/£	20.46		-0.70	0.52	-9.46	23.71	17.44	worth of Anglo American exchanging hands.
N\$/€	18.41		-0.20		-14.92	20.93	15.58	
N\$/AUS\$	11.24	-0.13	-1.12	0.88	-12.68	12.74	9.56	On the local bourse N\$28.9m worth of Namibia
N\$/CAD\$	11.79		-0.86	0.73	-8.70	13.63	10.61	Breweries traded down 50c and N\$2,793 worth
US\$/€	1.21		1.21	1.23	7.68	1.21	1.06	of Firstrand Namibia traded down 1c. No ETF
US\$/¥	104.33	0.02	0.02	-0.10	4.02	112.23	101.19	trades were recorded.
Commodities								JSE Market Wrap
	Leve		d/d %	mtd %	ytd %	52Wk High	52Wk Low	The FTSE/JSE Africa All Share Index rose 0.7% to
Brent Crude	47.42		-0.96	-1.69	-22.24	61.90	30.19	57,509.72 as 79 stocks gained, 54 fell, and 8 were
Gold	1815.24		2.15	1.82	19.25	2075.47	1451.55	unchanged. Barloworld rose 15.1%, Grindrod
Platinum	1003.30		3.66	1.82	1.95	1041.71	564.00	gained 10.2% and Pan African Resources
Copper	348.50		1.37	1.34	23.09	352.15	208.00	climbed 9.2%. Brait fell 6.7%, Omnia Holdings
Silver	24.00 30.69		6.00 0.07	4.41 0.06	32.44 12.89	29.86 31.50	11.64 29.80	dropped 6.4% and Hyprop Investments
Uranium Palladium								declined 4.8%.
NSX Local and	2416.70 DevX	-13.00	-0.54	0.45	28.47	2529.70	1957.20	International Market Wrap
NOX LOCAL AND	Leve	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low	US stocks started December by rising to record
ANE	1000				0.00	1000	1000	
NBS	3300		-1.49	-1.49	-31.63	4829	2590	highs as a renewal of aid talks added to
NHL	159		0.00		-0.63	160	159	optimism over progress on coronavirus
CGP	1299		0.00	0.00	-14.82	1545	1000	vaccines. The dollar extended its slide to a more
FNB	2308		-0.04	-0.04	-30.92	3349	2015	than two-year low and Treasury yields jumped.
ORY	1649	0.00	0.00	0.00	-18.53	2024	1649	The risk-on mood powered the S&P 500 and
NAM	62	0.00	0.00	0.00	12.73	65	55	Nasdaq Composite to all-time highs a day after
PNH	1150		0.00	0.00	11.76	1150	1000	posting double-digit gains last month. Traders
SILP	12790		0.00	0.00	0.00	12791	12780	continued to bet vaccine news will lead to an
SNO	690		0.00	42.03	42.03	980	690	economic surge next year. There were also signs
LHN	266		0.00		-19.15	330	230	that appetite is picking up for a federal
DYL	482		-0.62	-0.62	74.64	485	1	spending plan. President-elect Joe Biden urged
FSY	220		1.38	1.38	64.18	268	2	Congress to pass a relief package.
MEY	SA versus	9 6.00 Namibian Bonds	6.25	6.25	18.60	119	26	g. cos to pass a rener package.
SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]	2018 2019 2020
R208	3.54	101.01	-1.00	GC21	4.25	-15	-1.00	GDP (y/y) 0.3% -1.9%** -8.6%*
R2023	4.40	107.07	-1.00	GC22	4.45	5	-1.00	Inflation (y/y) 5.1% 2.6% 2.2%
R186	7.04	116.78	-4.00	GC23	4.63	23	-1.00	PSCE (y/y) 7.5% 6.9% 5.9%
R2030	9.00	93.84	2.50	GC24	7.02	-2	-4.00	M2 (y/y) 6.4% 10.5%
R213	9.47	84.03	1.50	GC25	7.28	24	-4.00	IJG BCi 48.5 49.9
R209	10.46	68.20	3.50	GC26	7.26	22	-4.00	
R2037	10.98	81.41	4.00	GC27	8.03	99	-4.00	
R214	9.47	84.03	1.50	GC30	9.38	38	2.50	
R2044	11.19	79.93	0.50	GC32	10.14	67	1.50	
R2048	11.10	79.97	0.50	GC35 GC37	11.29 11.83	83 85	3.50 4.00	
				GC40	12.70	178	2.00	
				GC43	13.25	207	0.50	
				GC45 GC45	13.56	238	0.50	
				GC50	13.59	249	0.50	*forecast **nowcast
IJG Indices and	Interest Rate	es (%)						MPC Meeting Calendar for 2020
		Leve	l Net	Change	d/d %	mtd %	ytd % BoN	SARB FOMC
IJG Money Mai	rket Index	220.99		0.027	0.01	0.012	5.454 19 Feb	
IJG Bond Index		239.440		0.014	0.01	0.000	11.646 15 Apr	
WIBAR Overnic		3.814		-0.015	-	-	17 Jun	
WIBAR 3m	J	3.356		0.025	-	-	19 Auc	
SA Repo Rate		3.50		0.023	-		21 Oct	
SA Prime Rate		7.00					09 Dec	
NAM Bank Rate	a	3.7:					09 Dec	19 Nov 16 Sep
NAM Bank Kato								
Prices quoted in Au		7.50	J					16 Dec
	ısıranarı CENTS "PII	ces quotea in ed in US\$						

Canadian cents Commodities are quoted in US\$ Source: Bloomberg, NSX, IJG, JSE

International News

US Manufacturing PMI for November remained at 56.7 points, indicating expansion, as per Markit.

US ISM Manufacturing for November fell 1.8 points, but remained in expansionary territory, as per the Institute of Supply Managers.

US Construction Spending rose 1.3% m/m in October, as per the Commerce Department.

Eurozone Manufacturing PMI rose 0.2 points in November, as per Markit.

Eurozone CPI fell 0.3% m/m but rose 0.2% y/y, as per Eurostat.

UK Nationwide House Price Index rose 0.9% m/m and 6.5% y/y in November.

UK Manufacturing PMI rose 0.4 points in November, as per Markit.

Germany Manufacturing PMI fell 0.1 points in November, as per Markit.

Germany Unemployment Rate dropped to 6.1% in November, as per Destatis.

Local News

The Namibian government plans to develop the country into a transport and logistics hub in southern Africa. This will be made possible by the ground breaking of the rehabilitation and upgrading of the railway line between Walvis Bay and Arandis. The project will be undertaken by China Gezhouba Group Corporation (CGGC) in Namibia and the development is set to enhance 70 percent of the railway network, and make the railway transportation meet the railway transport capacity of the Southern African Development Community (SADC). Namibia's Minister of Works and Transport, John Mutorwa, who delivered the keynote address, said the project located on the west coast of Namibia will cover a total length of 107.5 km. -Namibian Sun

The widescale invasion of vast swarms of the migratory African Red Locust is a serious threat to the crops that are now being planted. These insects destroy large patches of seedlings, thus requiring a replant which is costly and which retards the growing season. Helping to muster forces against the invasion, the Environmental Investment Fund of Namibia has donated N\$2 million to the agriculture ministry to combat the invading armies of locusts. The outbreak, which poses a food security threat, has since the second outbreak in early August, destroyed hundreds of hectares of pasture in Zambezi. -Namibia Economist

The health ministry has so far spent 92% of its N\$727 million budget for fighting the Covid-19 pandemic, says the health minister, Dr Kalumbi Shangula. He says 20% of this budget was used to secure quarantine facilities, while 18% was used for personal protective equipment. Construction, renovation costs and other supplies took 15% of the budget, while 16% was used to procure medical equipment. The remaining 31% was used for the procurement of Covid-19 vaccines through the Covax facility, as well as Covid-19 testing and personnel expenditure. Namibia signed an agreement with the Covax facility on 5 November to secure enough Covid-19 vaccine doses for 20% of the population. -Namibian Sun

To help ensure a lifeline to up and coming businesses, the industrialisation ministry initiated the Covid-19 start-up grants during phase one of the lockdown period resulting in 240 businesses benefiting from a total of 874 that applied. The successful businesses received N\$15,000 each. About 42% of the applicants were female-owned start-up companies. The second batch of Covid-19 grants is still ongoing, which will finance around 500 start-ups. Industrialisation minister Lucia lipumbu last week at the annual general meeting (AGM) of the Namibia Chamber of Commerce and Industry (NCCI) said a final key intervention is ensuring appropriate trading platforms for informal economic agents. lipumbu said this has been a pressing reality, given that informal economic traders operate in public spaces with minimal supportive infrastructure to ensure public health and a conducive environment to conduct their livelihoods. -New Era

SA Economic News

Absa Group's Purchasing Managers' Index, compiled by the Bureau for Economic Research, fell to 52.6 from a record-high 60.9 in the October, Absa said on Tuesday. That's the lowest level since July when the nationwide lockdown was at so-called alert level 3 and a ban on liquor sales was reinstated to reduce alcohol-related hospital admissions. The median of four economists' estimates in a Bloomberg survey was 60.

A pay dispute between South Africa's government and its 1.3 million workers is set to be heard by the Labour Appeals Court on Wednesday, after labour unions rejected a proposal to delay the case. "We don't want to go outside of the court processes because we no longer have confidence" in negotiations, Reuben Maleka, spokesman for the Public Servants Association, which represents more than 240,000 government employees, said by phone. "We have been at this since April with many failed promises along the way." Under an accord agreed in 2018, state workers were granted raises of as much as 1 percentage point more than the inflation rate. The government later backtracked, saying it would cap pay at prevailing rates because it couldn't afford to increase them. The matter went to court after mediation efforts failed.

Company News

Absa has been hit by a data leak, which the banking group said on Monday evening was limited in nature, but which involved the "unlawful" leaking of client information by an employee. Absa said on Monday evening in an e-mailed statement to TechCentral that the employee had "unlawfully made customer data available to a small number of external parties". "Absa advises that an employee has unlawfully made selected customer data available to a small number of external parties. The leaked data relates to a small portion of Absa South Africa's customer base, although investigations continue," it said. The bank did not immediately say what type of information was handed over. -MoneyWeb

Ascendis Health says its diversified portfolio of health and wellness products will help offset the impact of Covid-19, providing a defence against the pandemic as it continues to sell-non core assets to repair its balance sheet. In a business update ahead of its annual general meeting, the pharmaceuticals group said several of its businesses were well positioned to ensure that chronic co-morbidities were managed through the manufacture and supply of anti-retro virals (ARVs), oncology and anti-infective treatments, as well as providing hospital equipment including ventilators and respirators. Apart from offsetting the negative commercial impact of Covid-19, it said it was playing a meaningful part in combating the spread of the virus. - InceConnect

Nampak has swung to a full-year loss due to the impact of Covid-19 and a big impairments at its businesses in Nigeria and Angola. The packaging group says the pandemic significantly reduced economic activity in the markets where it has operations. In SA, the production, distribution and sale of alcohol products was effectively banned for three months, negatively impacting the sale of beverage cans and paper conical cartons, as well as other products deemed as non-essential. While its performance in Nigeria was resilient, it said most divisions were impacted by national lockdowns, which also limited progress in the restructuring to its Plastics SA and DivFood division. - InceConnect

Prosus NV is looking to expand its portfolio of health-care companies, in particular platforms that focus on the elderly, taking advantage of rising demand caused by the coronavirus outbreak. The international e-commerce giant plans to expand on its pre-pandemic investment in a US company called Honor that helps match home-care agencies to patients, Larry Illg, chief executive officer of Prosus's Ventures division, said in an interview. The San Francisco-based startup raised US\$140 million in October in a fresh round of funding from new and existing shareholders including Prosus to accelerate growth.

Diversified real estate investment trust (Reit) Redefine Properties says its local assets lost 10% of their value while its investment in Polish fund EPP was down 19%, after hard lockdown restrictions locally and dividends withheld by offshore investments significantly dampened results for the year to August 2020. The group's tenants that own restaurant and entertainment centres couldn't trade during the lockdown, while others struggled to pay rent. Office vacancies also rose as some tenants failed to reopen their businesses. -Business Day

Sygnia's shares rallied yesterday after it prepared shareholders for a big increase in full-year earnings. In a trading statement, the fund manager said earnings per share (EPS) for the year to end-September were likely to be between 65% and 70% higher than the 86.4c it reported last year. Headline EPS will be up by 62% to 67% from the 146.9c previously reported. The company gave no reasons for the big increase but reported strong first-half numbers after its operational performance exceeded its expectations. Interim revenue for the six months ended-March rose by more than a third due to an increase in investment management fees and trading income, while profit after tax more than doubled. -InceConnect

SADC

The **Angolan** economy will contract 4.6% in 2020 according to the latest results of a Bloomberg News survey of 7 economists conducted from 20 November to 26 November.

Zimbabwe sees export earnings from cannabis outstripping those of tobacco by almost three times after last year legalizing the cultivation of the plant for medicinal use. The government has issued 44 licenses since September when it announced rules for growing cannabis, and sales are forecast to reach US\$1.25 billion in 2021, Treasury spokesman Clive Mphambela said on Monday. Thirty producers "are ready and some were doing test production," Mphambela said. He declined to comment on stocks of cannabis available for export. Tobacco is the southern African nation's biggest agricultural export and earned US\$444 million from the 2020 marketing season that closed in August, according to the Tobacco Industry and Marketing Board.

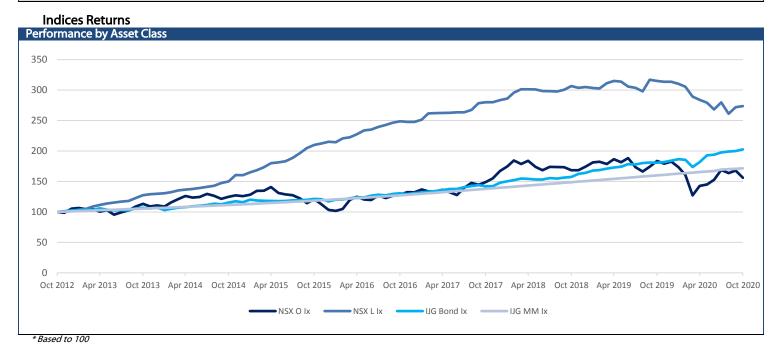
Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		1,000	-	-	-	-	1,000	1,000
ANM	675	46,944	494.0	1.06	1.06	17.70	46,944	21,095
AOX		2,445	-	-	-	13.67	2,454	1,505
B2G		8,593	336.0	4.07	4.07	59.99	12,740	71
CGP		1,299	-	-	-	(14.82)	1,545	1,000
BWL		7,011	-	-	-	(36.41)	11,150	5,530
FNB	121	2,308	(1.0)	(0.04)	(0.04)	(30.92)	3,349	2,015
FST		4,668	121.0	2.66	2.66	(25.67)	6,548	3,343
IVD		3,803	37.0	0.98	0.98	(35.47)	6,377	2,711
KFS		880	-	-	-	(7.37)	980	456
LHN		266	-	-	-	(19.15)	330	230
MEP		5,778	(32.0)	(0.55)	(0.55)	(25.13)	7,780	5,211
MIM		1,579	22.0	1.41	1.41	(27.70)	2,235	1,300
NAM		62	-	-	-	12.73	65	55
NBK	40,000	12,141	(134.0)	(1.09)	(1.09)	(43.35)	22,117	7,306
NBS	875,170	3,300	(50.0)	(1.49)	(1.49)	(31.63)	4,829	2,590
NHL		159	-	-	-	(0.63)	160	159
OCS		6,510	-	-	-	5.77	7,450	4,904
OMM		1,169	-	-	-	(40.54)	2,026	940
ORY		1,649	-	-	-	(18.53)	2,024	1,649
PNH		1,150	-	-	-	11.76	1,150	1,000
SILP		12,790	-	-	-	-	12,791	12,780
SLA		5,584	8.0	0.14	0.14	(29.41)	8,170	4,544
SNB		12,186	11.0	0.09	0.09	(27.60)	17,274	8,441
SNO		690				(25.00)	980	690
SNM		24,241	(305.0)	(1.24)	(1.24)	(16.45)	30,307	20,633
SRH		12,793	16.0	0.13	0.13	1.60	14,988	10,028
TRW		3,593	-	-	-	(26.97)	5,160	2,490
TTO		400	-	-	-	(34.43)	799	161
VKN		700	4.0	0.57	0.57	(63.92)	2,121	430

¹ Prices quoted in Australian cents. ² Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IJG

ETF's

Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
	35,984	9.00	0.03	0.03	36.65	42,103	25,639
	27,133	429.00	1.61	1.61	29.30	36,120	20,630
	14,856	228.00	1.56	1.56	11.19	16,989	9,986
	1,548	1.00	0.06	0.06	11.13	1,574	1,206
	25,537	0.00	0.00	0.00	27.03	33,871	19,786
	35,945	0.00	0.00	0.00	36.46	41,805	25,676
	14,538	0.00	0.00	0.00	9.89	16,726	9,841
	5,171	-16.00	-0.31	-0.31	22.04	5,301	3,547
	5,454	-3.00	-0.06	-0.05	23.25	5,709	3,854
	10,694	43.00	0.40	0.40	55.55	11,744	6,769
	5,648	19.00	0.34	0.34	25.34	6,043	3,980
	Volume Traded	35,984 27,133 14,856 1,548 25,537 35,945 14,538 5,171 5,454 10,694	35,984 9.00 27,133 429.00 14,856 228.00 1,548 1.00 25,537 0.00 35,945 0.00 14,538 0.00 5,171 -16.00 5,454 -3.00 10,694 43.00	35,984 9.00 0.03 27,133 429.00 1.61 14,856 228.00 1.56 1,548 1.00 0.06 25,537 0.00 0.00 35,945 0.00 0.00 14,538 0.00 0.00 5,171 -16.00 -0.31 5,454 -3.00 -0.06 10,694 43.00 0.40	35,984 9.00 0.03 0.03 27,133 429.00 1.61 1.61 14,856 228.00 1.56 1.56 1,548 1.00 0.06 0.06 25,537 0.00 0.00 0.00 35,945 0.00 0.00 0.00 14,538 0.00 0.00 0.00 5,171 -16.00 -0.31 -0.31 5,454 -3.00 -0.06 -0.05 10,694 43.00 0.40 0.40	35,984 9.00 0.03 0.03 36.65 27,133 429.00 1.61 1.61 29.30 14,856 228.00 1.56 1.56 11.19 1,548 1.00 0.06 0.06 11.13 25,537 0.00 0.00 0.00 27.03 35,945 0.00 0.00 0.00 36.46 14,538 0.00 0.00 0.00 9.89 5,171 -16.00 -0.31 -0.31 22.04 5,454 -3.00 -0.06 -0.05 23.25 10,694 43.00 0.40 0.40 55.55	35,984 9.00 0.03 0.03 36.65 42,103 27,133 429.00 1.61 1.61 29.30 36,120 14,856 228.00 1.56 1.56 11.19 16,989 1,548 1.00 0.06 0.06 11.13 1,574 25,537 0.00 0.00 0.00 27.03 33,871 35,945 0.00 0.00 0.00 36.46 41,805 14,538 0.00 0.00 0.00 9.89 16,726 5,171 -16.00 -0.31 -0.31 22.04 5,301 5,454 -3.00 -0.06 -0.05 23.25 5,709 10,694 43.00 0.40 0.40 55.55 11,744



Namibian Bonds

Namibian Bonds										
Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration			
GC21	4.250	R2023	4.400	-15	103.954	102.957	0.835			
GC22	4.450	R2023	4.400	5	107.953	104.621	1.039			
GC23	4.629	R2023	4.400	23	112.359	111.219	2.531			
GC24	7.020	R186	7.040	-2	112.958	111.605	3.167			
GC25	7.280	R186	7.040	24	105.581	104.487	3.590			
GC26	7.264	R186	7.040	22	106.498	105.404	4.253			
GC27	8.030	R186	7.040	99	102.864	99.818	4.628			
GC30	9.375	R2030	8.995	38	94.697	91.650	6.032			
GC32	10.140	R213	9.470	67	93.549	92.390	6.743			
GC35	11.285	R209	10.455	83	90.923	87.306	7.043			
GC37	11.825	R2037	10.975	85	86.814	83.196	7.196			
GC40	12.700	R214	10.925	178	80.379	79.117	7.367			
GC43	13.251	R2044	11.185	207	80.560	76.752	7.039			
GC45	13.562	R2044	11.185	238	77.400	73.649	6.970			
GC50	13.588	R2048	11.095	249	79.772	75.869	6.994			
Gl22	4.490				124.671	124.095	1.779			
Gl25	4.250				125.650	123.824	4.130			
GI29	5.100				109.228	107.313	6.577			
GI33	6.727				88.502	87.877	8.903			
GI36	6.986				83.827	81.940	9.958			
Eurobond	2.192	10YUSBond	0.926	127	103.442	102.984	0.894			
Eurobond 2	3.938	10YUSBond	0.926	301	106.291	105.795	4.303			
NAM01	5.520	R2023	4.400	112	105.359	104.999	1.788			
NAM03	6.000	R2023	4.400	160	113.248	109.775	2.267			
NAM04	8.820	R186	7.040	178	110.951	107.343	4.126			
Corporate Bonds – Fix										
IFC21	4.557	R2023	4.400	16	106.193	101.770	0.336			
FNBX21	5.000	GC22	4.450	55	105.732	104.869	0.871			
BWRj21	5.155	GC21	4.250	91	103.174	102.176	0.831			
FBNX27	5.150	GC22	4.450	70	108.384	106.596	1.225			
NWC22	6.250	R2023	4.400	185	105.359	104.363	1.289			
BWFH22	5.900	R2023	4.400	150	108.484	105.751	1.542			
BWFK22	5.940	R2023	4.400	154	107.688	107.415	1.787			
BWFi23	5.700	R2023	4.400	130	109.285	107.779	2.472			
DBN23	5.050	R2023	4.400	65	110.412	110.484	2.555			
NEDNAM01	7.940	GC24	7.020	92	112.576	108.959	2.936			
NEDX2030	7.395	GC25	7.280	12	112.662	110.089	3.383			
Corporate Bonds – Flo BWJd21	5.358	3 month JIBAR	3.508	185	100.568	99,972	0.132			
BWJL21G	5.008	3 month JIBAR	3.508	150	99.931	99.999	0.132			
BWJh22	5.328	3 month JIBAR	3.508	182	100.179	99.990	0.209			
BWJK22	5.378	3 month JIBAR	3.508	187	100.179	99.963	0.217			
BWJi24	5.008	3 month JIBAR	3.508	150	99.590	99.989	0.080			
BWJ1e27	5.658	3 month JIBAR	3.508	215	100.142	99.962	0.000			
BWJ2e27	3.508	3 month JIBAR	3.508	0	100.142	99.963	0.211			
FNBJ21	5.508	3 month JIBAR	3.508	200	100.405	99.966	0.164			
FBNJ27	6.008	3 month JIBAR	3.508	250	100.995	99.984	0.074			
ORYJ22	5.708	3 month JIBAR	3.508	220	100.131	99.963	0.214			
SBNA21	5.108	3 month JIBAR	3.508	160	100.644	99.978	0.114			
SBNA23	4.388	3 month JIBAR	3.508	88	100.386	99.971	0.149			
NEDNAM02	5.558	3 month JIBAR	3.508	205	100.066	99.962	0.225			
NEDJ2028	6.258	3 month JIBAR	3.508	275	100.465	99.965	0.163			





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