

IJG Daily Bulletin

Tuesday, 02 December 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	2017	18.52	0.93	0.93	11.98	2043	1524
NSX Local	783	-0.62	-0.08	-0.08	13.27	785	690
JSE ALSI	111948	989.40	0.89	0.89	33.12	115717	77165
JSE Top 40	104388	1130.90	1.10	1.10	38.48	108351	70516
JSE INDI	137252	759.70	0.56	0.56	15.64	148828	109507
JSE FINI	23252	56.49	0.24	0.24	12.83	24086	16975
JSE RESI	119775	2642.40	2.26	2.26	130.75	123700	51621
JSE Banks	14152	49.35	0.35	0.35	11.75	14742	10241

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	47289	-427.09	-0.90	-0.90	11.15	48432	36612
S&P 500	6813	-36.46	-0.53	-0.53	15.83	6920	4835
NASDAQ	23276	-89.77	-0.38	-0.38	20.53	24020	14784
FTSE100	9703	-17.98	-0.18	-0.18	18.71	9930	7545
DAX	23589	-247.35	-1.04	-1.04	18.49	24771	18490
Hang Seng	26034	0.51	0.00	0.68	29.78	27382	18671
Nikkei	49363	60.06	0.12	-1.77	23.73	52637	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.10	0.01	-0.05	0.07	10.19	19.93	16.95
N\$/£	22.59	0.01	-0.04	0.21	4.31	25.47	22.31
N\$/€	19.85	0.01	-0.03	-0.05	-1.75	22.15	18.50
N\$/AUD\$	11.21	0.02	-0.21	0.01	3.99	12.18	11.09
N\$/CAD\$	12.22	0.00	-0.04	0.23	7.18	14.03	12.12
US\$/€	1.16	0.00	-0.03	0.08	12.10	1.19	1.01
US\$/¥	155.71	0.25	-0.16	0.30	0.96	158.87	139.89

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	63.23	0.06	0.09	1.36	-11.31	74.23	58.11
Gold	4219.83	-12.38	-0.29	-0.46	60.79	4381.52	2583.57
Platinum	1649.35	-17.45	-1.05	-1.28	81.74	1733.53	898.65
Copper	523.00	-7.30	-1.38	-0.80	25.60	604.30	427.80
Silver	57.30	-0.69	-1.19	1.41	98.24	58.84	28.35
Palladium	1456.00	-22.90	-1.55	-3.34	54.61	1703.50	910.00
Uranium	76.05	-0.05	-0.07	-0.07	4.32	75.85	75.85

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	2309	0.00	0.00	0.00	14.11	2310	2017
FNB	5452	-13.00	-0.24	-0.24	17.25	5466	4649
LHN	529	0.00	0.00	0.00	5.80	665	500
MOC	909	0.00	0.00	0.00	19.92	909	755
NAM	73	0.00	0.00	0.00	1.39	73	72
NBS	3002	0.00	0.00	0.00	3.84	3002	2888
NHL	340	0.00	0.00	0.00	36.00	340	250
ORY	1335	-10.00	-0.74	-0.74	4.22	1350	1280
PNH	1240	0.00	0.00	0.00	-1.90	1265	1240
SILP	12801	0.00	0.00	0.00	0.00	12801	12801
SNO	1203	1.00	0.08	0.08	32.49	1203	906

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	7.32	103.13	0.00	GC26	7.38	0	-0.16
R2030	7.55	101.56	1.00	GC27	7.18	-9	1.50
R213	7.80	96.63	1.50	GC28	8.13	59	1.00
R2032	8.02	101.11	1.00	GC30	8.53	99	1.00
R2035	8.49	102.46	-0.50	GC32	8.46	67	1.50
R209	8.74	83.31	-2.00	GC35	9.62	88	-2.00
R2037	8.92	97.06	-1.00	GC37	10.11	119	-1.00
R2040	9.24	98.12	-2.00	GC40	10.37	111	-1.00
R214	9.26	77.69	-1.00	GC43	10.81	136	-1.50
R2044	9.45	93.93	-1.50	GC45	11.02	157	-1.50
R2048	9.43	93.71	-1.00	GC48	10.92	149	-1.00
R2053	9.29	123.01	-0.50	GC50	10.77	134	-1.00

The Day Ahead	
Economic News	
UK Nationwide House PX (Nov)	
Eurozone CPI (Nov P)	

NSX Market Wrap	
N\$30.4m traded on the NSX yesterday with N\$29.9m worth of Investec and N\$0m worth of Anglo American exchanging hands. On the local bourse N\$212,548 worth of Oryx Properties traded down 10c and N\$106,817 worth of Mobile Telecommunications Limited traded at market. No ETF/ETN trades were recorded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index rose 0.9% to 111,947.90 as 51 stocks gained, 68 fell, and 1 were unchanged. Montauk Renewables rose 9.5%, Afrimat gained 5.9% and South32 Ltd climbed 4.4%. Alexander Forbes Group fell 5.2%, Tsogo Sun Ltd dropped 4.8% and Sappi Ltd declined 4.2%.	

International Market Wrap	
The start of a historically strong month on Wall Street saw stocks falling as traders shunned riskier corners of the market amid a selloff in cryptocurrencies. A rout in Japanese debt rippled through global bonds. Caution prevailed after a rally that drove the S&P 500 to its longest streak of monthly gains since 2021. The Russell 2000 gauge of small caps slid over 1%. Nearly US\$1 billion of leveraged crypto positions were liquidated during a sharp drop in prices that brought fresh momentum to a wide-ranging industry plunge. Asian stocks rebounded following Monday's selloff that saw cryptocurrencies lead declines in global risk assets. Japanese government bonds edged higher after a keenly watched auction of 10-year debt drew firm demand.	

	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			*forecast
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC	
IJG Money Market Index	306.248	0.059	0.019	0.019	6.953	16-Apr-25	30-Jan-25	29-Jan-25	
IJG All Bond Index	432.986	0.316	0.073	0.000	15.072	18-Jun-25	20-Mar-25	19-Mar-25	
WIBAR Overnight	5.938	0.008	0.135	-5.641	-12.095	13-Aug-25	29-May-25	07-May-25	
WIBAR 3m	6.844	0.000	0.000	-1.155	-0.90	15-Oct-25	31-Jul-25	18-Jun-25	
SA Repo Rate	6.75					03-Dec-25	18-Sept-25	30-Jul-25	
SA Prime Rate	10.25						20-Nov-25	17-Sept-25	
NAM Bank Rate	6.50							29-Oct-25	
NAM Prime Rate	10.125							10-Dec-25	

Source: Bloomberg, NSX, JSE, IJG Securities

International News

South Africa Absa Manufacturing PMI fell 7.2 points to 42.0 in November, as per the Bureau for Economic Research.

US ISM Manufacturing fell 0.4 points to 48.7 in November, as per the Institute for Supply Management.

US S&P Global Manufacturing PMI rose 0.3 points to 52.2 in November, as per S&P Global.

Eurozone HCOB Manufacturing PMI fell 0.1 point to 49.6 in November, as per S&P Global.

UK Mortgage Approvals fell from 65.9k to 65.0k in October, as per the Bank of England.

UK S&P Global Manufacturing PMI remained unchanged at 50.2 in November, as per S&P Global.

Local News

Namibia emerging as a leading vanadium hotspot. Namibia is emerging as one of Africa's most active frontiers for vanadium exploration, despite having no current commercial production. Research conducted by the African Natural Resources Management Centre of the African Development Bank and the Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development indicates that Namibia hosts 10 ongoing vanadium exploration projects, the highest number on the continent alongside South Africa. – Mining & Energy

President appoints 51-member task forces to tackle economy, health and housing. President Netumbo Nandi-Ndaitwah has appointed 51 members to three national task forces established to tackle economic recovery constraints, health system pressures and Namibia's housing and land backlog. She said the country continues to face rising living costs, uneven service delivery and domestic economic bottlenecks that require a coordinated national response. According to the President, these pressures have exposed the limits of fragmented policymaking and reinforced the need for a shared platform where government, business, labour, civil society and communities can raise concerns openly. – The Brief

Skills gap threatens green energy future – report. Namibia faces a skills mismatch, with vocational training oversupplying administrative graduates while undersupplying the essential technological expertise needed for emerging sectors like green energy. This is according to the latest report by the Namibia Investment Promotion and Development Board (NIPDB), titled 'State of Skills Demand and Supply', released last week. "One of the declining professions globally according to the World Economic Forum is administrative assistants and executive secretaries. According to Table 4, office administration has the highest graduation percentage. "If the trend continues, this specific trade will be oversupplied and become redundant in years to come," the report says. It urges the government to import critical skills in new emerging sectors such as the energy industry by relaxing visa requirements for high-value skills not available domestically. – The Namibian

SA Economic News

South Africa Factory Mood Darkens to Worst Since Covid Lockdowns. Sentiment among South African manufacturers plunged to the weakest level since lockdowns were implemented during the Covid-19 pandemic, as export sales remain weak and the manufacturing industry struggles to gain traction. Absa Group Ltd.'s Purchasing Managers' Index, compiled by the Bureau for Economic Research, fell to 42 in November from 49.2 in the prior month, the Johannesburg-based lender said in an emailed statement on Monday.

Company News

Alexforbes lifts Heps 17% as new business rises. Alexforbes reported a 17% rise in headline earnings per share on the back of stronger new business inflows in the six months to 30 September 2025. Solid growth was achieved across the group's corporate, investments, retail, and growth-market segments. During the period under review, total assets under management and administration reached R696 billion, representing a 23% increase from the prior period. – Moneyweb

Lerena Olivier to step down as **Pick n Pay** CFO. Pick n Pay Stores will implement a planned finance leadership transition in 2026, with Lerena Olivier set to step down as group CFO at the close of the August 2026 AGM. To ensure continuity, the board has appointed Tina Rookledge as group financial director from 1 February 2026. With more than 20 years' experience in professional services – including leading and expanding EY's Western Cape practice for six years – she is expected to take over as CFO after the AGM. – Moneyweb

Remgro and IHL to restructure their interests in Mediclinic. Remgro and Investment Holding Limited (IHL) plan to restructure their respective interests in Mediclinic Holdings, they said on Monday. Remgro said in a cautionary announcement that it has reached an in-principle, non-binding agreement with IHL and the potential transaction would result in Remgro acquiring full ownership of Mediclinic Southern Africa and IHL acquiring full ownership of Hirslanden, the Swiss operations of Mediclinic Holdings. – Business Day

Tharisa declares lower dividend, lower output in FY25. Chrome and platinum group metals (PGM) miner Tharisa has reported a 5% year-on-year increase in its operating profit to US\$125 million for the financial year ended September 30, despite lower PGM and chrome concentrate production. The company produced 1.56-million tonnes of chrome concentrate in the year, marking an 8.2% decrease year-on-year, and 138 300 oz of 6E PGM (platinum, palladium, rhodium, iridium, ruthenium and gold), which decreased by 4.7% year-on-year. The group's earnings before interest, taxes, depreciation and amortisation increased by 5.5% year-on-year to US\$187 million, while earnings a share decreased by 3.6% year-on-year to US\$0.26. – Mining Weekly

Valterra Platinum market cap soars to R300bn-plus as 2025 draws to close. Valterra Platinum, South Africa's impressive 2025 platinum group metals (PGM) creation, is bringing its inaugural 2025 year to a massively fruitful close with a market capitalisation that has sky-rocketed to north of R300-billion. Since demerging from Anglo American mid-year, the value of this strongly performing instant stalwart is up just shy of 100% on the Johannesburg Stock Exchange (JSE), and also up 60% on the London Stock Exchange (LSE). – Mining Weekly

SADC News

Zambia to Hike Diesel Price by 6.4% From 01 December. Zambia plans to increase the price of diesel to 26.98 kwacha per litre from 25.35 kwacha per litre starting 1 December, Energy Regulation Board Chair James Banda says in a statement. Gasoline price to increase by 3.3% to 29.92 kwacha per litre from 28.96.

UK Scraps US\$1 Billion of Support for Total's **Mozambique** LNG. The UK government withdrew financing of more than US\$1 billion for TotalEnergies SE's liquefied natural gas facility in Mozambique, just as the company looks to resume construction. The project, previously hailed as Africa's biggest private investment, was put on hold by Total in 2021 after Islamic State-linked militants attacked the nearby town of Palma, in northeast Mozambique. The French major has taken steps in the past year toward restarting the development, including seeking the reapproval of key financing.

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		65839	1767	2.76	2.76	21.48	68770	43081
B2G		7955	250	3.24	3.24	75.07	10296	4303
CGP		2309	0	0.00	0.00	14.11	2310	2017
FNB	716	5452	-13	-0.24	-0.24	17.25	5466	4649
FST		8200	53	0.65	0.65	7.95	8452	6290
IVD	251,704	11868	-370	-3.02	-3.02	-5.09	13799	10285
KFS		2586	30	1.17	1.17	31.80	2593	1711
LHN	17,491	529	0	0.00	0.00	5.80	665	500
MMT		3570	-59	-1.63	-1.63	17.98	3684	2754
MOC	11,751	909	0	0.00	0.00	19.92	909	755
NAM		73	0	0.00	0.00	1.39	73	72
NBK		25339	-227	-0.89	-0.89	-10.05	30815	20819
NBS		3002	0	0.00	0.00	3.84	3002	2888
NHL		340	0	0.00	0.00	36.00	340	250
OCE		5175	-116	-2.19	-2.19	-23.31	7175	4881
OMM		1386	-1	-0.07	-0.07	10.79	1424	950
ORY	15,924	1335	-10	-0.74	-0.74	4.22	1350	1280
PNH		1240	0	0.00	0.00	-1.90	1265	1240
SILP		12801	0	0.00	0.00	0.00	12801	12801
SLA		9245	70	0.76	0.76	6.41	9562	7133
SNB		26289	-73	-0.28	-0.28	18.55	27536	20231
SNM		41703	-105	-0.25	-0.25	6.21	44600	35340
SNO	2,927	1203	1	0.08	0.08	32.49	1203	906
SRH		27358	-98	-0.36	-0.36	-7.10	38854	25022
TRW		5471	-62	-1.12	-1.12	-47.20	10845	5040
TTO		30	0	0.00	0.00	0.00	55	5
VKN		2406	-33	-1.35	-1.35	33.89	2451	1652

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	110.00	Final	5.84	03 October 2025	24 October 2025
FNB	284.02	Final	8.74	26 September 2025	17 October 2025
LHN	47.02	Final	17.18	31 October 2025	21 November 2025
MOC	47.03	Interim	10.59	27 June 2025	25 July 2025
NAM	6.00	Final	8.22	28 November 2025	12 December 2025
NBS	96.29	Final	8.44	03 October 2025	13 November 2025
NHL	25.00	Final	7.33	24 October 2025	03 November 2025
ORY	55.50	Final	8.31	26 September 2025	17 October 2025
PNH	5.00	Interim	0.00	16 April 2025	16 May 2025
SILP	283.00	Final	2.21	12 June 2025	04 July 2025
SNO	64.00	Interim	11.14	05 September 2025	26 September 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
MOC	Earnings Release	08 December 2025	EPS and HEPS is expected to be higher by between 28% and 35% compared to the results reported for the prior financial year.

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		23644	303	1.30	1.30	45.32	26188	15820
ENXGLD		69889	559	0.81	0.81	47.17	72161	45924
ENXPLT		27702	737	2.73	2.73	67.75	28434	15931
SXNNAM		2497	14	0.56	0.56	4.35	2497	2340
NGNGLD		66845	456	0.69	0.69	47.10	69022	43953
NGNPLD		24078	462	1.96	1.96	47.81	26337	15986
NGNPLT		27495	41	0.15	0.15	67.74	28244	15844
SXNEMG		7406	-16	-0.22	-0.22	16.94	7730	6082
SXNWDM		10961	12	0.11	0.11	8.82	11160	9066
SXNNDQ		24566	-67	-0.27	-0.27	8.07	25763	19312
SXN500		12377	-24	-0.19	-0.19	5.87	12677	10239

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		3879	-91	-2.3	-2.3	50.2	4169	1918
AMETCN		1377	10	0.7	0.7	-3.6	1575	1048
APETCN		2266	-3	-0.1	-0.1	-1.8	2352	1620
BHETCN		2573	3	0.1	0.1	2.2	3005	2373
FAETCN		2203	-9	-0.4	-0.4	-2.4	2864	1827
MSETCN		2278	-17	-0.7	-0.7	3.9	2787	1804
MWETCN		1907	-4	-0.2	-0.2	7.7	1960	1560
NFETCN		2017	16	0.8	0.8	8.2	2630	1740
TSETCN		2963	-29	-1.0	-1.0	-8.9	3550	1652
SRETCN		1532	-2	-0.1	-0.1	0.5	1607	1355

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3252	-110	-3.3	-3.3	-3.9	4529	2109
CER		12	0	0.0	0.0	-7.7	18	6
DYL		1806	-26	-1.4	-1.4	37.5	2772	926
FSY		355	19	5.7	5.7	-57.6	1002	330
EL8		320	1	0.3	0.3	3.6	547	225
KYX		2084	29	1.4	19.8	19.8	2388	1210
AGR		413	0	0.0	0.0	11.3	413	371
SBF		100	0	0.0	0.0	0.0	101	100
BAN		1100	0	0.0	10.0	10.0	1100	420
BANC		296	0	0.0	2.0	2.0	330	296

Fixed Income

Treasury Bills

Next Auction Date: 04 December 2025

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.352	1.23	7.385	0.87
182-Day	7.402	2.44	7.440	0.95
273-Day	7.408	1.81	7.450	0.97
365-Day	7.408	3.30	7.447	1.79

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 03 December 2025

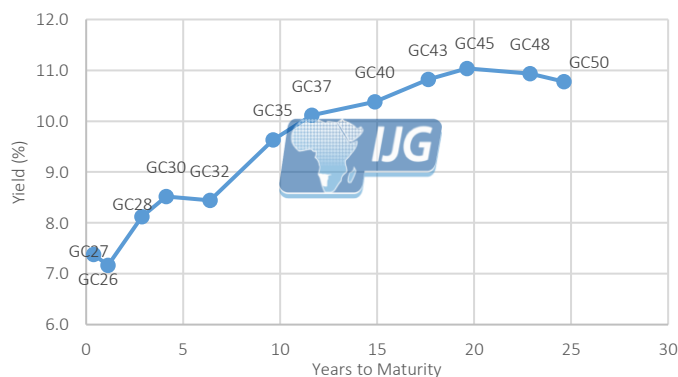
Commentary on Previous Auction:

Demand was relatively muted on Tuesday's switch auction, with BoN receiving bids totalling N\$305.4 million on the GC26 source bond and switching N\$287.5 million (94.1%) into the destination bonds, leaving N\$2.01 billion still outstanding. The GC40 and GC50 attracted no bids. The GC37 received four bids totalling N\$2.00 million, however none were allocated by the central bank. The GC30 attracted the bulk of the interest (N\$125.6 million), with the BoN allocating N\$121.6 million.

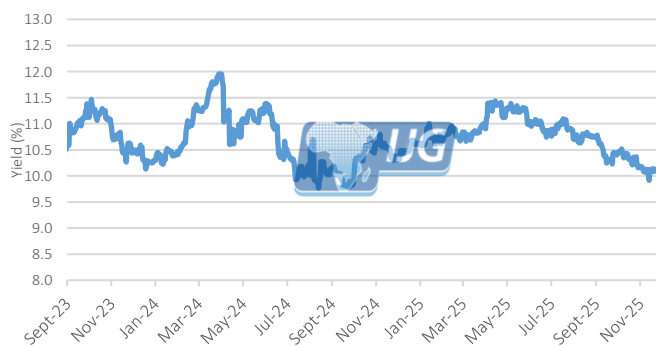
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC26	7.377	GT364/16Apr26	7.377	0	101.481	8.50	15-Apr-26
GC27	7.180	R187	7.270	-9	103.878	8.00	15-Jan-26
GC28	8.131	R2030	7.545	59	102.010	8.50	15-Apr-26
GC30	8.530	R2030	7.545	99	101.195	8.00	15-Jan-26
GC32	8.460	R213	7.795	67	103.762	9.00	15-Apr-26
GC35	9.615	R209	8.735	88	102.856	9.50	15-Jan-26
GC37	10.105	R2037	8.915	119	99.483	9.50	15-Jan-26
GC40	10.374	R214	9.260	111	96.938	9.80	15-Apr-26
GC43	10.806	R2044	9.450	136	97.461	10.00	15-Jan-26
GC45	11.023	R2044	9.450	157	94.349	9.85	15-Jan-26
GC48	10.923	R2048	9.430	149	93.558	10.00	15-Apr-26
GC50	10.769	R2048	9.430	134	99.391	10.25	15-Jan-26
GI27	4.530				122.499	4.00	15-Apr-26
GI29	4.900				140.771	4.50	15-Jan-26
GI31	5.184				102.408	5.20	15-Jan-26
GI33	5.413				128.465	4.50	15-Apr-26
GI36	5.843				121.077	4.80	15-Jan-26
GI41	6.140				97.605	5.65	15-Jan-26
NAM04	8.625	R187	7.270	136	104.731	10.51	01-Feb-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	7.375	R187	7.270	11	101.290	8.8	04-Dec-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	8.933	3 month JIBAR	6.783	215	100.307	9.01	19-Feb-26
BWJ2e27	6.783	3 month JIBAR	6.783	0	100.238	6.86	19-Feb-26
BWJh28L	7.583	3 month JIBAR	6.783	80	100.204	7.58	21-Feb-26
DBN29	9.183	3 month JIBAR	6.783	240	100.025	9.42	30-Nov-25
NEDJ2028	9.533	3 month JIBAR	6.783	275	100.077	9.53	28-Feb-26
ORYJ28	8.683	3 month JIBAR	6.783	190	100.324	8.77	18-Feb-26
ORYJ30	8.883	3 month JIBAR	6.783	210	100.331	8.97	18-Feb-26
BWJL25	7.683	3 month JIBAR	6.783	90	99.979	8.18	02-Dec-25
SBNA26	8.153	3 month JIBAR	6.783	137	100.132	8.15	25-Feb-26
SBKN26	8.223	3 month JIBAR	6.783	144	101.141	8.42	13-Jan-26
SBNG27	8.473	3 month JIBAR	6.783	169	101.367	8.69	05-Jan-26
SBKN27	7.933	3 month JIBAR	6.783	115	99.870	8.17	07-Dec-25
BWJf26S	8.283	3 month JIBAR	6.783	150	99.977	8.52	02-Dec-25
LHNS01	9.733	3 month JIBAR	6.783	295	100.393	9.84	17-Feb-26
LHN28	8.683	3 month JIBAR	6.783	190	101.519	8.90	31-Dec-25
LBN28	8.683	3 month JIBAR	6.783	190	100.405	8.81	15-Feb-26
LBN29	8.983	3 month JIBAR	6.783	220	99.902	9.22	05-Dec-25
LBN30	8.783	3 month JIBAR	6.783	200	100.409	8.91	15-Feb-26
PNJ26	10.033	3 month JIBAR	6.783	325	102.062	10.18	18-Dec-25
PNJ27	10.033	3 month JIBAR	6.783	325	102.128	10.23	16-Dec-25
PNJ29	9.483	3 month JIBAR	6.783	270	101.951	9.63	18-Dec-25
PNJ30	9.173	3 month JIBAR	6.783	239	101.951	9.37	16-Dec-25
FNBJ27S	8.513	3 month JIBAR	6.783	173	101.657	8.74	23-Dec-25
FNBJ28S	7.563	3 month JIBAR	6.783	78	101.458	7.79	24-Dec-25
FNB34	8.733	3 month JIBAR	6.783	195	99.952	8.97	03-Dec-25
GDW26	8.983	3 month JIBAR	6.783	220	99.951	9.22	03-Dec-25
GDW28	9.283	3 month JIBAR	6.783	250	99.949	9.52	03-Dec-25

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

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 constructed 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.



**Independent. Focused.
Personalised.**

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

ADVISORY | BUSINESS BROKING | INVESTMENT MANAGEMENT | PRIVATE EQUITY | STOCKBROKING | UNIT TRUSTS | WEALTH MANAGEMENT