

IJG Daily Bulletin

Tuesday, 03 February 2026

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	2265	5.26	0.23	0.23	5.77	2302	1524
NSX Local	811	-0.12	-0.01	-0.01	0.41	812	697
JSE ALSI	118903	-1142.80	-0.95	-0.95	2.65	126937	77165
JSE Top 40	110928	-1300.60	-1.16	-1.16	2.73	119315	70516
JSE INDI	133937	1011.90	0.76	0.76	-3.32	148828	109507
JSE FINI	26076	480.99	1.88	1.88	4.84	26129	16975
JSE RESI	132419	-7506.30	-5.36	-5.36	7.09	162265	57430
JSE Banks	16292	335.38	2.10	2.10	5.64	16313	10241

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	49408	515.19	1.05	1.05	2.80	49633	36612
S&P 500	6976	37.41	0.54	0.54	1.91	7002	4835
NASDAQ	23592	130.29	0.56	0.56	1.51	24020	14784
FTSE100	10342	118.02	1.15	1.15	4.13	10345	7545
DAX	24798	258.71	1.05	1.05	1.25	25508	18490
Hang Seng	26831	54.93	0.21	-2.03	4.68	28056	19260
Nikkei	54761	2106.26	4.00	2.70	8.78	54487	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	16.00	-0.09	0.56	0.93	3.51	19.93	15.64
N\$/£	21.89	-0.10	0.44	0.92	1.93	25.47	21.64
N\$/€	18.89	-0.07	0.36	1.17	2.97	22.15	18.73
N\$/AUD\$	11.21	0.03	-0.24	0.33	-1.38	12.18	10.94
N\$/CAD\$	11.71	-0.05	0.45	1.29	3.07	14.03	11.57
US\$/€	1.18	0.00	0.14	-0.36	0.53	1.21	1.03
US\$/¥	155.42	-0.21	0.14	-0.41	0.83	159.45	139.89

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	66.07	-0.23	-0.35	-4.69	9.22	73.33	58.41
Gold	4815.09	153.71	3.30	-1.62	11.48	5595.47	2772.23
Platinum	2146.29	14.24	0.67	-2.23	4.16	2922.69	898.65
Copper	590.20	7.65	1.31	-0.37	3.87	658.30	428.00
Silver	83.48	4.21	5.31	-2.02	16.49	121.65	28.35
Palladium	1753.50	48.50	2.84	2.96	6.18	2195.50	910.00
Uranium	93.95	-5.05	-5.10	-5.10	15.13	101.50	63.30

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	899	0.00	0.00	0.00	0.00	899.00	899.00
CGP	2616	0.00	0.00	0.00	0.42	2616.00	2074.61
FNB	5453	1.00	0.02	0.02	0.06	5466.00	4652.00
LHN	527	0.00	0.00	0.00	-0.38	665.00	508.00
MOC	926	0.00	0.00	0.00	0.98	926.00	790.00
NAM	73	0.00	0.00	0.00	0.00	73.00	73.00
NBS	3006	0.00	0.00	0.00	0.17	3006.00	2888.00
NHL	340	0.00	0.00	0.00	0.00	340.00	250.00
ORY	1345	0.00	0.00	0.00	0.75	1350.00	1310.00
PNH	1233	0.00	0.00	0.00	-0.56	1265.00	1233.00
SILP	12801	0.00	0.00	0.00	0.00	12801.00	12801.00
SNO	1235	5.00	0.41	0.41	1.73	1235.00	912.00

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R187	6.86	103.02	-1.00	GC26	7.14	0.00	-5.28
R2030	7.18	102.82	-1.50	GC27	7.47	0.00	0.12
R213	7.42	98.29	-1.00	GC28	8.04	86.87	-1.50
R2032	7.65	102.92	-1.00	GC30	8.41	123.84	-1.50
R2035	8.03	105.39	-1.00	GC32	8.49	107.00	-1.00
R209	8.22	86.61	-1.00	GC35	9.54	132.36	-1.00
R2037	8.37	100.92	-1.50	GC37	10.01	163.50	-1.50
R2040	8.68	102.56	-2.00	GC40	10.20	150.50	-1.50
R214	8.70	81.78	-1.50	GC43	10.48	157.80	-2.00
R2044	8.90	98.67	-2.00	GC45	10.62	172.00	-2.00
R2048	8.87	98.87	-1.50	GC48	10.48	160.70	-1.50
R2053	8.75	129.63	-1.00	GC50	10.48	160.80	-1.50

The Day Ahead	
Economic News	
US JOLTS Job Openings (Dec)	

NSX Market Wrap
N\$77.8m traded on the NSX yesterday with N\$27m worth of Anglo American and N\$15.1m worth of FirstRand exchanging hands. On the local bourse N\$199,999 worth of FirstRand Namibia traded up 1c and N\$13,215 worth of SBN Holdings traded up 5c. N\$1.1m worth of ETF/ETNs traded.

JSE Market Wrap
The FTSE/JSE Africa All Share Index fell 1.0% to 118,902.90 as 70 stocks gained, 45 fell, and 4 were unchanged. Southern Sun Ltd rose 6.7%, Sappi Ltd gained 4.4% and Afrimat climbed 3.7%. Sibanye Stillwater fell 8.7%, Impala Platinum dropped 8.5% and Valterra Platinum declined 7.8%.

International Market Wrap
Asian equities rebounded from their worst selloff in more than two months as a recovery in gold and silver helped steady markets after Monday's volatility, while technology stocks rallied. The MSCI Asia Pacific Index rose 2.7%, its strongest session since markets rebounded from President Donald Trump's century-high tariffs unveiled in April. Stocks in South Korea — a poster child for artificial intelligence and the world's best-performing index this year — surged 5.8% with Samsung jumping 8.8% and SK Hynix Inc. 7.5%. The gains are set to carry over into Europe and the US, with futures for the Nasdaq 100 Index rising 0.5% after AI bellwether Palantir Technologies posted a stronger-than-expected sales outlook.

	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%*

*forecast

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2026		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	309.957	0.059	0.019	0.04	0.63	18-Feb-26	29-Jan-26	27-Jan-26
IJG All Bond Index	445.807	0.524	0.118	0.12	1.24	22-Apr-26	26-Mar-26	17-Mar-26
WIBAR Overnight	5.854	-0.002	-0.034	-0.03	0.84	17-Jun-26	8-May-26	28-Apr-26
WIBAR 3m	6.819	0.000	0.000	0.00	-0.18	12-Aug-26	23-Jul-26	16-Jun-26
SA Repo Rate	6.75					21-Oct-26	23-Sep-26	28-Jul-26
SA Prime Rate	10.25					02-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

International News

South Africa Manufacturing PMI rose 8.2 points to 48.7 in January, as per the Bureau For Economic Research.

US ISM Manufacturing PMI rose 4.7 points 52.6 in January, above market, as per the Institute for Supply Management.

UK S&P Global Manufacturing PMI rose 0.2 points to 51.8 in January, above market, as per the S&P Global.

UK Nationwide House Prices Index rose 0.3% m/m and 1.0% y/y in January, above market, as per the Nationwide Building Society.

Germany HCOB Manufacturing rose 0.4 points to 49.1 in January, above market, as per the S&P Global.

Local News

Gold and uranium lift Namibia's export earnings to N\$4.8bn. Gold and uranium were the main drivers of Namibia's export earnings in November, with mining activities generating a combined N\$4.8 billion, according to the Namibia Statistics Agency (NSA). In its latest trade report, the NSA said non-monetary gold accounted for N\$2.1 billion in export revenue, while uranium and thorium ores and concentrates earned N\$1.9 billion. Precious stones, mainly diamonds, contributed a further N\$744 million. The report said the mining and quarrying sector was the second largest contributor to the export basket, accounting for 42.3% of total exports, although this represented a decline of N\$3.1 billion month-on-month. – Mining and Energy

Herd rebuilding to lift cattle sales by up to 30% in 2026. Namibia's livestock sector is expected to record a modest recovery in 2026, with cattle marketing volumes projected to increase by between 20% and 30% as herd rebuilding efforts begin to stabilise, according to the Namibia Agricultural Union (NAU). The union said the anticipated recovery follows a prolonged period of contraction caused by drought conditions and erratic rainfall, which continue to represent the main structural risks shaping participation in the cattle market. – The Brief

London-listed Arkle buys Namibia uranium stake for N\$49m. London-listed company, Arkle Re-sources, has acquired an 85% stake in Namibia Uranium Pty Ltd for £2.032 million, equivalent to about N\$49 million, while simultaneously raising £1.7 million, or roughly N\$41 million, through an oversubscribed placing and subscription to fund exploration and development work in Namibia's Erongo Region. Arkle control of four exclusive prospecting licences in the Erongo Region, one of the world's most established uranium provinces, hosting major deposits such as Trekkopje, Rössing and Marenica. – Namibian Sun

African Pioneer raises £1.8m to advance Namibian copper/gold projects. London-listed African Pioneer has raised £1.8 million through a large equity fundraising to fund further technical work at its Ongombo and Ongeama copper/gold projects, in Namibia, and to support working capital across the group. The exploration and resource development company said it would issue 200-million new ordinary shares at a price of 0.90p a share, raising gross proceeds of £1.8 million. The fundraising price represents a discount of 10% to the closing middle market price of 1.0p on January 30, 2026. – Miningweekly

Pancontinental lifts PEL 87 resource estimate to 6.1bn barrels after new prospects identified. Pancontinental Energy NL has increased the high-case prospective resource estimate for its offshore Namibian permit, PEL 87, to 6.1 billion barrels of oil, following the identification of two additional prospects and the completion of advanced technical studies. In its December 2025 quarterly activity report, the ASX-listed company said new prospects at Phoebe West and the Northern Channel were identified through detailed interpretation of 3D seismic data. – Mining and Energy

SA Economic News

South Africa private investment plans triple as reforms advance. Planned capital investment in South Africa surged last year as private commitments tripled, while government projects excluding state companies declined, according to a report by Nedbank Group Ltd. The value of newly announced plans climbed 16% to 705.6 billion rand (US\$44 billion), the lender said in its Capital Expenditure Project Listing report released Monday.

Company News

Moody's forecasts **Discovery** profits rising as investments mature. Ratings agency Moody's expects Discovery's profitability to improve on an absolute basis as newer businesses mature and require less ongoing investment. The agency, in a credit opinion on the R161bn group, said as the company invests less in new initiatives, it expects surplus funds to be used for gradual reduction in debt. "The group's most significant sensitivities to both earnings and capitalisation are lapse and mortality and morbidity. The group has demonstrated that through customer engagement with its shared value model its lapse and mortality and morbidity experience are substantially improved compared to peers," Moody's said. – Business Day

Growthpoint upgrades Paarl Mall as retail strategy shifts to core assets. Growthpoint Properties has begun a R270m redevelopment of Paarl Mall in the Western Cape, doubling down on a strategy of selectively reinvesting in high-performing retail assets as it sharpens its South African portfolio. The upgrade will expand the mall, add a new main entrance and improve the way shoppers move through the centre, with completion expected in November, before the peak holiday trading period, Growthpoint said in a statement. "We're concentrating capital and management focus on centres that lead in their catchment areas and offer sustainable rental growth. Paarl Mall fits this profile extremely well," said Growthpoint head of retail asset management Gavin Jones. – Business Day

KAL Group sets effective date for Agriplas disposal. AL Group Limited has moved to the final stages of its strategic exit from the irrigation sector, announcing that the disposal of Agriplas Proprietary Limited has officially moved to its effective date of 31 January 2026. In a recent update to shareholders, the group confirmed that, while most hurdles have been cleared, one final regulatory approval remains outstanding. The deal, which involves the sale of Agriplas's entire issued share capital and claims held by Agrimark Operations Limited, was first brought to market in September 2025. – Moeyweb

Pepkor posts solid first-quarter growth, led by fintech and credit. Pepkor's fintech and credit operations were the star performers in the three months to December 2025, with fintech revenue up 25%, financial services revenue rising 48% and credit sales climbing 27%, it announced in a trading update on Monday. The group's share price gained 3% on Monday morning, trading at R27.29 at around midday. For the quarter ended 31 December 2025, group revenue from continuing operations increased by 12.9% to R29.9 billion. Excluding the contribution from acquisitions concluded in 2025, revenue grew by 8.3%. – Moneyweb

Sanlam retains R1-trillion in assets after **Ninety One** deal. The sale of its active asset management business in South Africa and the UK to Anglo-South African asset manager Ninety One, allows Sanlam to fine-tune the group's active single-manager capabilities, says Carl Roothman, CEO of Sanlam Investments. The South African leg of the deal became effective on Monday, adding about R400bn to Ninety One's assets under management as it marches towards the R4-trillion mark. The deal establishes Ninety One as Sanlam's primary active asset manager for single-managed local and global products, with the added advantage of preferred access to Sanlam's extensive South African distribution network. – Business Day

Shoprite defies market slowdown with R136.8bn sales surge. Shoprite Holdings has signalled its continued dominance in the South African retail landscape, reporting a 7.2% increase in merchandise sales from continuing operations for the six months ended 28 December 2025. The group generated approximately R136.8 billion in revenue during the period, adding R9.2 billion in new sales compared to the restated prior year. – Moneyweb

SADC News

Mozambique affirmed at CCC by Fitch. Mozambique's long-term foreign currency debt rating was affirmed by Fitch at CCC. The affirmation reflects Mozambique's severe near-term financing strains with limited access to external resources, heavy reliance on central bank and short-term domestic financing, increasing government debt and fiscal deficits well above the peer median.

Zambia's Debt Composite Indicator improves to 2.60, IMF says. Zambia's debt-carrying capacity under the Composite Indicator of 2.60 as of October 2025 remains below the 2.69 threshold for medium debt-carrying capacity, the International Monetary Fund says in a report.

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	36,943	74580	-56	-0.08	-0.08	8.86	78519	43081
B2G		7909	-913	-10.35	-10.35	4.56	10296	4521
CGP		2616	0	0.00	0.00	0.42	2616	2075
FNB	3,668	5453	1	0.02	0.02	0.06	5466	4652
FST	162,313	9403	149	1.61	1.61	3.61	9403	6290
IVD	70,506	13420	275	2.09	2.09	9.84	13799	10285
KFS		2740	-4	-0.15	-0.15	0.55	2785	1711
LHN		527	0	0.00	0.00	-0.38	665	508
MMT	666	3857	90	2.39	2.39	0.86	3912	2754
MOC		926	0	0.00	0.00	0.98	926	790
NAM		73	0	0.00	0.00	0.00	73	73
NBK	3,111	26981	447	1.68	1.68	1.33	29466	20819
NBS		3006	0	0.00	0.00	0.17	3006	2888
NHL		340	0	0.00	0.00	0.00	340	250
OCE		5401	1	0.02	0.02	-3.10	6789	4881
OMM	754,735	1564	4	0.26	0.26	4.97	1574	950
ORY		1345	0	0.00	0.00	0.75	1350	1310
PNH		1233	0	0.00	0.00	-0.56	1265	1233
SILP		12801	0	0.00	0.00	0.00	12801	12801
SLA	5,957	10439	44	0.42	0.42	5.99	10540	7133
SNB	40,788	30644	771	2.58	2.58	5.52	30644	20231
SNM	8	44061	1031	2.40	2.40	3.08	44600	35340
SNO	1,070	1235	5	0.41	0.41	1.73	1235	912
SRH	1,669	26518	-124	-0.47	-0.47	-1.87	29607	25022
TRW	382	5971	-39	-0.65	-0.65	4.88	8480	5040
TTO		30	0	0.00	0.00	0.00	55	5
VKN		2485	5	0.20	0.20	-0.60	2605	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	5.16	03 October 2025	24 October 2025
FNB	284.02	Final	8.74	26 September 2025	17 October 2025
LHN	47.02	Final	17.25	31 October 2025	21 November 2025
MOC	47.03	Interim	11.80	27 June 2025	25 July 2025
NAM	6.00	Final	8.22	28 November 2025	12 December 2025
NBS	96.29	Final	8.43	03 October 2025	13 November 2025
NHL	25.00	Final	7.31	24 October 2025	03 November 2025
ORY	55.50	Final	8.25	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	10.84	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
NAM	AGM	12 February 2026 (10:30)	at the Company's offices at 1st Floor, Millennium House, Cnr of Robert Mugabe Avenue and DR AB May Street, Windhoek, Namibia
B2G	Conference Call	19 February 2026 (08:00)	Virtual

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		26373	-1757	-6.25	-6.25	6.00	32180	16123
ENXGLD		73181	-5230	-6.67	-6.67	5.43	83509	50762
ENXPLT		32614	-2835	-8.00	-8.00	-0.01	43990	16744
SXNNAM		2591	48	1.89	1.89	3.14	2591	2340
NGNGLD	1,585	70069	-4993	-6.65	-6.65	5.40	80052	48557
NGNPLD		26340	-1811	-6.43	-6.43	6.41	31813	16232
NGNPLT		32436	-2505	-7.17	-7.17	1.95	43231	16599
SXNEMG		7674	-102	-1.31	-1.31	4.01	7802	6082
SXNWDM		10603	27	0.26	0.26	-1.71	11160	9066
SXNNDQ		23295	-127	-0.54	-0.54	-2.83	25763	19312
SXN500		11850	108	0.92	0.92	-2.68	12677	10239

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		3895	2	0.1	0.1	2.7	4169	1918
AMETCN		1334	8	0.6	0.6	0.3	1575	1048
APETCN		2015	73	3.8	3.8	-8.2	2369	1620
BHETCN		2272	44	2.0	2.0	-5.8	3005	2163
FAETCN		2286	-43	-1.8	-1.8	4.9	2864	1827
MSETCN		1877	-27	-1.4	-1.4	-15.8	2787	1804
MWETCN		1850	5	0.3	0.3	-3.0	1960	1560
NFETCN		1491	25	1.7	1.7	-14.0	2630	1426
TSETCN		2733	-23	-0.8	-0.8	-17.0	3380	1652
SRETCN		1491	0	0.0	0.0	-3.1	1607	1355

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		4779	-385	-7.5	-7.5	29.2	5245	2109
CER		23	-1	-4.2	-4.2	76.9	24	6
DYL		2942	-212	-6.7	-6.7	43.9	3234	926
FSY		561	9	1.6	1.6	56.7	1002	316
EL8		479	-43	-8.2	-8.2	41.3	547	225
KYX		3397	-75	-2.2	33.0	33.0	3481	1210
AGR		413	0	0.0	0.0	0.0	413	375
SBF		100	0	0.0	0.0	0.0	110	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: 05 February 2026

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.434	0.99	7.440	1.47
182-Day	7.482	-0.60	7.499	1.34
273-Day	7.496	0.01	7.531	1.10
365-Day	7.458	-0.74	7.477	1.97

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 04 February 2026

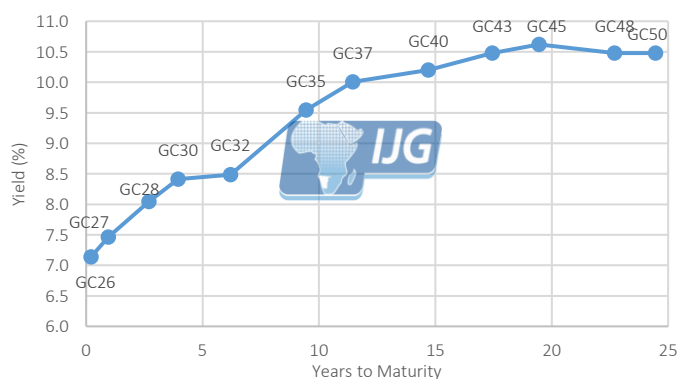
Commentary on Previous Auction:

In a well-subscribed government bond auction on 14 January, the Bank of Namibia (BoN) received total bids of N\$2.39 billion against the N\$2.19 billion on offer, resulting in an overall bid-to-offer ratio of 1.10x. Similar to recent auction outcomes, investor demand remained concentrated at the shorter end of the curve (GC28 and GC30) and the far end (GC48 and GC50). These four vanilla bonds collectively accounted for more than 55.0% of total bids received. The GC50 and GC28 recorded the highest bid-to-offer ratios at 2.72x and 1.82x, respectively, while the belly and longer-dated segment of the curve (GC32-GC45) remained undersubscribed. The central bank over-allocated the GC28, GC30, GC48 and GC50, with the remaining vanilla bonds under-allocated. Demand for the ILBs was comparatively weaker, with an aggregate bid-to-offer ratio of 0.97x. Investor interest was primarily concentrated in the GI31, GI33 and GI41, which were the only ILBs to be oversubscribed.

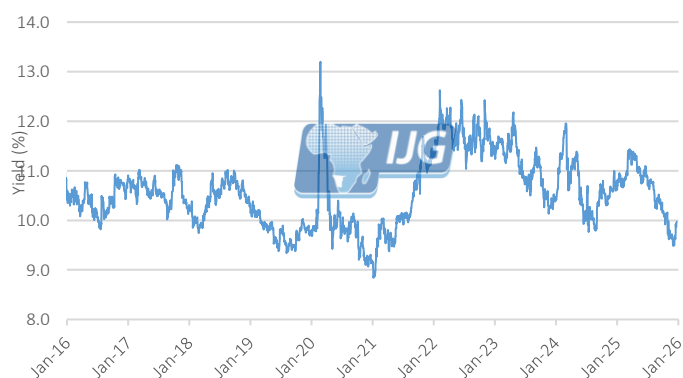
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC26	7.136	GT364/16Apr26	7.136	0	102.803	8.50	15-Apr-26
GC27	7.465	GT364/15Jan27	7.465	0	100.873	8.00	15-Jul-26
GC28	8.044	R2030	7.175	87	103.636	8.50	15-Apr-26
GC30	8.413	R2030	7.175	124	99.025	8.00	15-Jul-26
GC32	8.485	R213	7.415	107	105.141	9.00	15-Apr-26
GC35	9.544	R209	8.220	132	100.195	9.50	15-Jul-26
GC37	10.005	R2037	8.370	164	97.065	9.50	15-Jul-26
GC40	10.200	R214	8.695	151	99.920	9.80	15-Apr-26
GC43	10.478	R2044	8.900	158	96.692	10.00	15-Jul-26
GC45	10.620	R2044	8.900	172	94.197	9.85	15-Jul-26
GC48	10.477	R2048	8.870	161	98.887	10.00	15-Apr-26
GC50	10.478	R2048	8.870	161	98.502	10.25	15-Jul-26
GI27	4.600				124.009	4.00	15-Apr-26
GI29	4.954				139.367	4.50	15-Jul-26
GI31	5.245				100.979	5.20	15-Jul-26
GI33	5.458				130.038	4.50	15-Apr-26
GI36	5.913				119.182	4.80	15-Jul-26
GI41	6.227				95.484	5.65	15-Jul-26
NAM04	8.255	R187	6.860	140	101.204	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	6.965	R187	6.860	11	102.898	8.8	04-Jun-26

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	8.858	3 month JIBAR	6.708	215	99.589	9.01	19-Feb-26
BWJ2e27	6.708	3 month JIBAR	6.708	0	99.689	6.86	19-Feb-26
BWJh28L	7.508	3 month JIBAR	6.708	80	99.611	7.58	21-Feb-26
DBN29	9.108	3 month JIBAR	6.708	240	101.605	9.18	28-Feb-26
NEDJ2028	9.458	3 month JIBAR	6.708	275	101.718	9.53	28-Feb-26
ORYJ28	8.608	3 month JIBAR	6.708	190	101.826	8.77	18-Feb-26
ORYJ30	8.808	3 month JIBAR	6.708	210	101.867	8.97	18-Feb-26
SBNA26	8.078	3 month JIBAR	6.708	137	101.538	8.15	25-Feb-26
SBKN26	8.148	3 month JIBAR	6.708	144	100.444	8.17	13-Apr-26
SBNG27	8.398	3 month JIBAR	6.708	169	100.645	8.44	05-Apr-26
SBKN27	7.858	3 month JIBAR	6.708	115	101.237	7.93	07-Mar-26
BWJf26S	8.208	3 month JIBAR	6.708	150	99.374	8.28	02-Mar-26
LHNS01	9.658	3 month JIBAR	6.708	295	102.076	9.84	17-Feb-26
LHN28	8.608	3 month JIBAR	6.708	190	100.778	8.65	31-Mar-26
LBN28	8.608	3 month JIBAR	6.708	190	101.908	8.81	15-Feb-26
LBN29	8.908	3 month JIBAR	6.708	220	101.447	8.98	05-Mar-26
LBN30	8.708	3 month JIBAR	6.708	200	101.929	8.91	15-Feb-26
PNJ26	9.958	3 month JIBAR	6.708	325	101.256	10.03	18-Mar-26
PNJ27	9.958	3 month JIBAR	6.708	325	101.311	10.03	16-Mar-26
PNJ29	9.408	3 month JIBAR	6.708	270	101.189	9.48	18-Mar-26
PNJ30	9.098	3 month JIBAR	6.708	239	101.200	9.17	16-Mar-26
FNBj27S	8.438	3 month JIBAR	6.708	173	100.954	8.51	23-Mar-26
FNBj28S	7.488	3 month JIBAR	6.708	78	100.824	7.54	24-Mar-26
FNB34	8.658	3 month JIBAR	6.708	195	101.455	8.73	03-Mar-26
GDW26	8.908	3 month JIBAR	6.708	220	99.297	8.98	03-Mar-26
GDW28	9.208	3 month JIBAR	6.708	250	99.274	9.28	03-Mar-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

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