

IJG Daily Bulletin

Tuesday, 03 June 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1796	3.38	0.19	0.19	-0.31	1933	1524
Pmi	723	1.55	0.21	0.21	4.60	724	669
JSE ALSI	95162	831.49	0.88	0.88	13.16	95162	75753
JSE Top 40	87498	944.36	1.09	1.09	16.07	87498	69476
JSE INDI	133577	-595.90	-0.44	-0.44	12.55	135381	105051
JSE FINI	21012	-66.24	-0.31	-0.31	1.96	21735	16343
JSE RESI	76056	4270.03	5.95	5.95	46.52	78933	50764
JSE Banks	12711	-54.83	-0.43	-0.43	0.37	13613	10011

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	42305	35.41	0.08	0.08	-0.56	45074	36612
S&P 500	5936	24.25	0.41	0.41	0.92	6147	4835
NASDAQ	19243	128.84	0.67	0.67	-0.35	20205	14784
FTSE100	8774	1.88	0.02	0.02	7.36	8909	7545
DAX	23931	-66.81	-0.28	-0.28	20.20	24326	17025
Hang Seng	23425	267.49	1.16	0.58	16.78	24874	16441
Nikkei	37507	36.60	0.10	-1.21	-5.98	42427	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.87	0.02	-0.10	0.74	5.44	19.93	17.04
N\$/£	24.17	-0.02	0.07	0.23	-2.48	25.47	22.44
N\$/€	20.41	-0.02	0.08	0.01	-4.45	22.15	18.50
N\$/AUD\$	11.55	-0.04	0.39	0.22	0.89	12.67	11.26
N\$/CAD\$	13.01	-0.01	0.04	0.69	0.61	14.03	12.46
US\$/€	1.14	0.00	-0.17	0.66	10.31	1.16	1.01
US\$/¥	142.97	0.26	-0.18	0.73	9.95	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	64.85	0.22	0.34	3.30	-11.09	81.47	57.78
Gold	3361.91	-19.69	-0.58	2.21	28.10	3500.10	2286.86
Platinum	1068.21	-0.19	-0.02	0.98	17.70	1103.87	898.65
Copper	473.50	-12.35	-2.54	1.23	15.71	541.50	406.25
Silver	34.21	-0.55	-1.60	3.71	18.35	34.90	26.45
Palladium	994.00	0.40	0.04	2.62	7.30	1075.00	883.50
Uranium	71.70	0.00	0.00	0.00	-1.65	89.75	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	2155	0.00	0.00	0.00	4.71	2155	1856
FNB	4711	0.00	0.00	0.00	1.31	4800	4600
LHN	650	33.00	5.35	5.35	30.00	650	451
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	2890	0.00	0.00	0.00	-0.03	3000	2890
NHL	290	0.00	0.00	0.00	16.00	290	222
ORY	1345	0.00	0.00	0.00	5.00	1350	1202
PNH	1265	0.00	0.00	0.00	0.08	1270	1201
SILP	12801	0.00	0.00	0.00	0.00	12801	12801
SNO	1051	0.00	0.00	0.00	15.75	1051	855

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	7.91	103.70	1.50	GC26	7.73	0	-0.10
R2030	8.72	97.32	4.50	GC27	8.17	26	1.50
R213	9.11	90.72	4.00	GC28	8.71	0	4.50
R2032	9.44	94.11	4.00	GC30	8.65	-7	4.50
R2035	10.20	91.89	6.00	GC32	9.72	61	4.00
R209	10.53	72.72	6.00	GC35	11.10	57	6.00
R2037	10.77	85.13	6.00	GC37	11.35	58	6.00
R2040	11.24	84.08	6.00	GC40	11.76	63	5.50
R214	11.13	65.93	5.50	GC43	11.87	36	5.50
R2044	11.51	78.99	5.50	GC45	11.86	35	5.50
R2048	11.49	78.02	5.50	GC48	12.12	63	5.50
R2053	11.39	101.97	6.00	GC50	12.00	52	5.50

The Day Ahead	
Economic News	
South Africa GDP (Q1)	
US Factory Orders (Apr)	
US Durable Goods Orders (Apr F)	
Eurozone CPI (May P)	
Eurozone Unemployment Rate (Apr)	

NSX Market Wrap	
N\$54.4m traded on the NSX yesterday with N\$24.3m worth of Standard Bank Group and N\$24.3m worth of Anglo American exchanging hands. On the local bourse N\$423,711 worth of Letshego Holdings Namibia traded up 33c and N\$26,275 worth of SBN Holdings traded at market. N\$389,629 worth of ETF/ETNs traded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index rose 0.9% to 95,162.33 as 53 stocks gained, 68 fell, and 4 were unchanged. Gold Fields rose 10.8%, Raubex Group gained 10.5% and AngloGold Ashanti climbed 9.5%. Montauk Renewables Inc fell 9.5%, Hosken Consolidated Investments dropped 3.0% and Sappi declined 2.9%.	

International Market Wrap	
A rebound in big tech drove stocks higher after a slide driven by weak manufacturing, trade and geopolitical risks. Bonds fell as the dollar hit its lowest since 2023. Coming off the S&P 500's best May in 35 years, the benchmark edged up at the start of what's historically one of its quietest months for gains. Nvidia led an over 1.5% rally in a measure of chipmakers. US steel and aluminum shares surged on Donald Trump's pledge to double levies on the metals. Longer-dated Treasuries underperformed, with the spread between five- and 30-year yields near a level it last closed above in 2021. Oil climbed. Meantime, Russia and Ukraine wrapped up a second round of talks in Istanbul that failed to bring the two sides closer to ending the war, but laid the groundwork for a new exchange of prisoners.	

	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%*

*forecast

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2025		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	295.544	0.059	0.020	0.040	3.215	12 Feb	30 Jan	29 Jan
IJG All Bond Index	386.338	-1.000	-0.258	-0.258	2.675	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.595	-0.023	-0.348	-0.348	-2.369	18 Jun	29 May	07 May
WIBAR 3m	6.806	0.012	0.177	0.177	-1.45	13 Aug	31 Jul	18 Jun
SA Repo Rate	7.25					15 Oct	18 Sep	30 Jul
SA Prime Rate	10.75					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

International News

South Africa Manufacturing PMI fell 1.6 points to 43.1 in May, as per the Bureau for Economic Research.

US ISM Manufacturing fell 0.2 points to 48.5 in May, below market, as per the Institute for Supply Management.

US S&P Global Manufacturing PMI fell 0.3 points to 52.0 in May, below market, as per S&P Global.

UK Nationwide House Price Index rose 0.5% m/m and 3.5% y/y in May, above market, as per the Nationwide Building Society.

UK Mortgage Approvals fell by 3,100 to 605,000 in April, below market, as per the Bank of England.

Germany HCOB Manufacturing PMI fell 0.5 points to 48.3 in May, below market, as per S&P Global.

Local News

Fuel prices down tomorrow. The Ministry of Industries, Mines and Energy has announced that fuel prices are to decrease tomorrow. Effective from midnight tonight, petrol prices nationwide decrease by 30 cents per litre, while prices of both locally sold diesel variants decrease by 70 cents per litre. That means that both diesel 50ppm and diesel 10ppm will cost you N\$19.92 and N\$20.02 per litre respectively at Walvis Bay. Petrol will be sold at N\$20.37 in the harbour town, while pump prices across the country will be adjusted accordingly. – Namibian Sun

Producer prices dip in Q1 2025 as mining slumps, manufacturing shines. The Producer Price Index (PPI) for production in Q1 2025 revealed a complex economic landscape, with a 1.2% quarter-on-quarter (QoQ) decline reflecting weakened price dynamics, particularly in the Mining and Quarrying sector. Despite this, the PPI recorded a 2.8% year-on-year (YoY) increase, underscoring resilience in certain sectors, notably Manufacturing, which emerged as a key driver of growth, according to the Namibia Statistics Agency. The Mining and Quarrying sector faced significant headwinds, with its PPI dropping 10% QoQ from 102.4 to 92.2 basis points. This sharp decline was primarily driven by plummeting prices in key commodities, including salt (-30.7%), uranium (-19.5%), diamonds (-10.8%) and zinc (-2.9%). On an annual basis, the sector's PPI fell by 4% compared to Q1 2024, moving from 96.1 to 92.2 basis points. However, a remarkable 44.9% surge in gold prices provided some relief, partially offsetting the broader sectoral downturn. – Namibian Sun

Namibia cuts export levies on animal skins. The Ministry of Finance has implemented revised export levy rates for raw and processed animal skins, as part of broader policy reforms aimed at strengthening Namibia's livestock sector and advancing domestic industrialisation. Effective from 1 May 2025, the export levy on raw skins and hides has been reduced from 60% to 15%, while the levy on pickled skins has been lowered from 15% to 10%. According to the Ministry, this move strikes a balance between encouraging local value addition and allowing producers to benefit from surplus export opportunities. "This revision is intended to improve market flexibility, support revenue generation for producers and increase the global competitiveness of Namibia's livestock products," the ministry said. – The Brief

Trigon sells Kombat Mine for N\$444 million. Trigon Metals Inc. will sell its Kombat Project in Namibia to Horizon Corporation Limited through its affiliate Kamino Minerals Limited for US\$24 million (approximately N\$444 million). On Friday, Trigon announced a share purchase agreement dated 27 May 2025. Before the sale, Trigon will reorganise its internal structures. It will create a new wholly owned subsidiary in Ontario, named Trigon Ontario. According to Trigon, all rights and obligations under its stream agreement with Sprott Private Resource Streaming and Royalty (B) Corp and Sprott Mining Inc. will be transferred to Trigon Ontario. This move, Trigon said, releases it from any security and guarantees tied to the Sprott stream. Trigon will also transfer a portion of an intercompany loan to Trigon Ontario, leaving the new entity with a net asset value of US\$1. – Windhoek Observer

SA Economic News

South Africa farm exports surge 10% as US shipments climb. South African agricultural exports rose 10% in the first quarter to \$3.36 billion from a year earlier as port performance improved and shipments to the US climbed, an industry body said. The 14% increase in trade to the US, which totalled \$202 million, comes as South Africa braces for the imposition of a 30% tariff on exports to the country by the Trump administration when a 90-day grace period expires in July.

Company News

JSE-listed group pursues equity stake in Springboks' commercial rights. A consortium led by JSE-listed group **Altvest** says it is still pursuing a purchase of a strategic stake in the commercial rights of the SA Rugby Union (Saru), including that of consecutive world cup champions the Springboks. Altvest in its annual report published on Monday said its pursuit of an equity stake in the Saru commercial rights was not only commercially promising but also "culturally significant". – Business Day

AngloGold sells Brazilian gold mine stake to Aura Minerals. AngloGold Ashanti announced on Monday that it had sold its stake in the Brazilian gold mine Mineração Serra Grande (MSG) to Aura Minerals, as the group continues to capitalise on record gold prices by disposing of noncore assets. The company will receive \$76m in cash for the asset, with deferred consideration payments that will be paid quarterly in cash, according to a statement on Monday. – Business Day

Momentum gets PA nod for R1bn share buyback programme. Momentum Group has received approval from the Prudential Authority for the R1bn share buyback programme communicated at the time of its interim results, and the programme started on May 14. Releasing an operating update for the nine months ended March, the group said it had delivered a solid operational performance despite escalating geopolitical tensions and subdued economic growth. Normalised headline earnings amounted to R4.8bn for the period. – Business Day

Raubex jumps 10.5% on the JSE. Shares in JSE-listed Raubex jumped 10.51% to close at R45.20 per share on Monday after the construction group reported strong annual financial results and that an investigation into an anonymous whistleblower report found no evidence of any unlawful or ethical impropriety. The publication of the group's financial results for the year to 28 February 2025 were delayed while the whistleblower's allegations were investigated. – Moneyweb

Sygnia's AuM surges 18%, now exceeds R400bn. JSE-listed Sygnia lifted its assets under management and administration (AuM) to R405.6 billion – up 18.8% for the six months ended 31 March 2025. The group announced its interim results in a statement on Sens on Monday in which it declared a gross interim dividend of 98 cents per share – up 8.9% from the 90 cents per share declared a year earlier. – Moneyweb

Market cheers **Telkom's** earnings outlook as shares up 6%. JSE-listed Telkom expects a significant increase in earnings for the year ended 31 March 2025, the group announced in a trading update published on Sens on Monday. After the update, Telkom's share price jumped to R41.35, up more than 6% in early morning trade. – Moneyweb

Valterra kicks off London listing on solid ground. Shares in Valtterra Platinum edged up on Monday as investors welcomed the miner's debut on the London Stock Exchange (LSE). Valtterra's LSE share price closed 2% higher at £28.90 (R698.51), having peaked at £29.80 during the day. – Business Day

SADC News

Botswana economy to stagnate or contract in 2025, ministry says. Botswana expects its economy to either stagnate or contract this year due to a protracted downturn in diamond sales, Finance Ministry Permanent Secretary Tshokologo Kganetsano tells lawmakers.

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	45,421	53826	1092	2.07	2.07	-0.69	58398	43081
B2G		6039	-18	-0.30	-0.30	32.90	6399	4303
CGP	1,000	2155	0	0.00	0.00	4.71	2155	1856
FNB		4711	0	0.00	0.00	1.31	4800	4600
FST	5,475	7412	-39	-0.52	-0.52	-2.42	8903	6269
IVD	450	12600	-130	-1.02	-1.02	0.77	14294	10285
KFS	34,911	2113	0	0.00	0.00	7.70	2113	1590
LHN	65,450	650	33	5.35	5.35	30.00	650	451
MMT	46,286	3469	-21	-0.60	-0.60	14.64	3514	2075
MOC		825	0	0.00	0.00	8.84	825	755
NAM		73	0	0.00	0.00	1.39	73	72
NBK	7,468	25666	116	0.45	0.45	-8.89	30900	21991
NBS		2890	0	0.00	0.00	-0.03	3000	2890
NHL		290	0	0.00	0.00	16.00	290	222
OCE		5911	0	0.00	0.00	-12.40	7548	5465
OMM	4,223	1177	10	0.86	0.86	-5.92	1388	950
ORY		1345	0	0.00	0.00	5.00	1350	1202
PNH		1265	0	0.00	0.00	0.08	1270	1201
SILP		12801	0	0.00	0.00	0.00	12801	12801
SLA	1,276	8812	-50	-0.56	-0.56	1.43	9147	7085
SNB	104,881	23125	-199	-0.85	-0.85	4.28	25042	17851
SNM	93	42138	138	0.33	0.33	7.32	42299	29200
SNO	2,500	1051	0	0.00	0.00	15.75	1051	855
SRH	725	29017	-184	-0.63	-0.63	-1.47	38854	24725
TRW	463	7200	-142	-1.93	-1.93	-30.51	11233	6270
TTO		30	0	0.00	0.00	0.00	55	5
VKN	7,270	1990	-11	-0.55	-0.55	10.74	2001	1485

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	5.80	13 March 2025	4 April 2025
FNB	192.32	Interim	7.91	20 March 2025	11 April 2025
LHN	43.88	Final	12.89	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	10.87	17 April 2025	14 May 2025
NHL	26.00	Final	11.67	20 October 2023	30 October 2023
ORY	52.50	Interim	7.81	20 March 2025	11 April 2025
PNH	5.00	Interim	0.79	16 April 2025	16 May 2025
SILP	402.00	Final	2.21	13 June 2024	05 July 2024
SNO	70.00	Final	13.13	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
NBS	AGM	11 June 2025 (09:00)	AGM will be held in the Company's Auditorium, Iscor Street, Northern Industrial Area, Windhoek, Namibia.

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		17012	371	2.23	2.23	4.56	20720	15222
ENXGLD		58338	1076	1.88	1.88	22.84	61728	40534
ENXPLT		18359	-60	-0.33	-0.33	11.17	18829	15723
SXNNAM		2390	0	0.00	0.00	-0.13	2418	2040.53
NGNGLD		55838	1044	1.91	1.91	22.87	59049	38868
NGNPLD		16982	300	1.80	1.80	4.25	20715	15384
NGNPLT		18269	0	0.00	0.00	11.46	18665	15558
SXNEMG		6541	-13	-0.20	-0.20	3.28	6739	5898
SXNWDM	3,871	10057	-58	-0.57	-0.57	-0.16	10422	8862
SXNNDQ		21858	-253	-1.14	-1.14	-3.84	23463	18823
SXN500		11154	-114	-1.01	-1.01	-4.59	12019	10072

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2231	-49	-2.2	-2.2	-15.5	2785	1918
AMETCN		1281	-16	-1.2	-1.2	-11.4	1575	972
APETCN		1726	-5	-0.3	-0.3	-25.2	2352	1620
BHETCN		2646	-31	-1.2	-1.2	5.1	3005	2172
FAETCN		2372	12	0.5	0.5	5.1	2771	1628
MSETCN		2274	-18	-0.8	-0.8	2.9	2361	1804
MWETCN		1774	-16	-0.9	-0.9	-0.7	1845	1560
NFETCN		2382	-2	-0.1	-0.1	27.8	2417	1213
TSETCN		2468	-206	-7.7	-7.7	-24.1	3550	1298
SRETCN		1485	-22	-1.5	-1.5	-2.6	1554	1355

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3238	-42	-1.3	-1.3	-4.3	5455	2109
CER		8	1	14.3	14.3	-38.5	18	6
DYL		1503	-39	-2.5	-2.5	14.5	2077	926
FSY		668	-29	-4.2	-4.2	-20.3	1450	552
EL8		319	-8	-2.4	-2.4	3.2	644	225
KYX		1258	18	1.5	11.6	11.6	1465	1228
AGR		381	0	0.0	0.0	2.7	382	363
SBF		100	0	0.0	0.0	0.0	100	100

Fixed Income

Treasury Bills

Next Auction Date: 05-June-2025

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.575	1.52	7.638	1.22
182-Day	7.686	2.68	7.759	0.93
273-Day	7.719	1.41	7.790	0.88
365-Day	7.748	0.10	7.767	2.70

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 04-June-2025

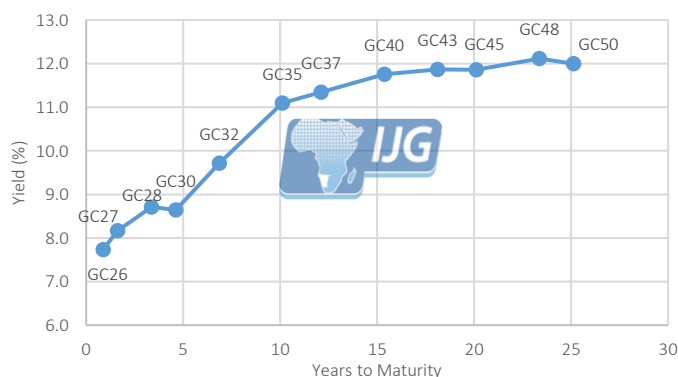
Commentary on Previous Auction:

The Bank of Namibia successfully raised N\$650.0 million at the 14 May bond auction, receiving bids worth N\$836.7 million. The overall average bid-offer ratio stood at 1.29x, while the average along the vanilla bond curve was slightly higher at 1.35x. As anticipated, GC28, GC32 and GC37 saw bulk of the demand. The GC28 alone attracted 60.7% of total bids and recorded the highest bid-offer ratio among the vanilla bonds at 4.26x. Only the GC28, GC32, GC37 and GC43 were oversubscribed. The average GI bid-to-offer ratio was 0.93x.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC26	7.734	GT364/16Apr26	7.734	0	101.731	8.50	15-Oct-25
GC27	8.170	R186	7.910	26	102.782	8.00	15-Jul-25
GC28	8.710	R2030	8.715	0	100.495	8.50	15-Oct-25
GC30	8.645	R2030	8.715	-7	100.620	8.00	15-Jul-25
GC32	9.715	R213	9.105	61	97.636	9.00	15-Oct-25
GC35	11.095	R209	10.530	57	94.043	9.50	15-Jul-25
GC37	11.345	R2037	10.770	58	91.605	9.50	15-Jul-25
GC40	11.757	R214	11.130	63	87.492	9.80	15-Oct-25
GC43	11.865	R2044	11.510	36	90.014	10.00	15-Jul-25
GC45	11.860	R2044	11.510	35	88.450	9.85	15-Jul-25
GC48	12.115	R2048	11.485	63	84.943	10.00	15-Oct-25
GC50	12.002	R2048	11.485	52	90.066	10.25	15-Jul-25
GI25	3.780				158.881	3.80	15-Jul-25
GI27	4.649				120.740	4.00	15-Oct-25
GI29	4.804				139.662	4.50	15-Jul-25
GI33	5.332				127.522	4.50	15-Oct-25
GI36	5.650				121.519	4.80	15-Jul-25
Eurobond 2	6.926	10YUSBond	4.452	247	99.840	5.25	29-Oct-25
NAM04	9.320	R186	7.910	141	104.852	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
BWFL26	8.010	R186	7.910	10	101.052	8.8	04-Jun-25
Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.475	3 month JIBAR	7.325	215	100.389	9.61	19-Aug-25
BWJ2e27	7.325	3 month JIBAR	7.325	0	100.310	7.46	19-Aug-25
DBN29	9.725	3 month JIBAR	7.325	240	100.053	9.96	31-May-25
NEDJ2028	10.075	3 month JIBAR	7.325	275	100.164	10.19	28-Aug-25
ORYJ25	9.825	3 month JIBAR	7.325	250	100.428	9.96	18-Aug-25
BWJL25	8.225	3 month JIBAR	7.325	90	100.064	8.49	02-Sept-25
SBNA26	8.695	3 month JIBAR	7.325	137	100.218	8.82	25-Aug-25
SBKN26	8.765	3 month JIBAR	7.325	144	101.243	8.98	13-Jul-25
SBNG25	8.715	3 month JIBAR	7.325	139	101.428	8.93	05-Jul-25
SBNG27	9.015	3 month JIBAR	7.325	169	101.475	9.23	05-Jul-25
SBKN27	8.475	3 month JIBAR	7.325	115	99.884	8.71	07-Jun-25
BWJf26S	8.825	3 month JIBAR	7.325	150	100.000	8.83	02-Sept-25
LHNS01	10.275	3 month JIBAR	7.325	295	100.474	10.41	17-Aug-25
LHN02	10.125	3 month JIBAR	7.325	280	101.848	10.36	29-Jun-25
PNJ25	10.025	3 month JIBAR	7.325	270	102.193	10.26	16-Jun-25
PNJ26	10.575	3 month JIBAR	7.325	325	102.250	10.81	18-Jun-25
PNJ27	10.575	3 month JIBAR	7.325	325	102.309	10.81	16-Jun-25
PNJ29	10.025	3 month JIBAR	7.325	270	102.137	10.26	18-Jun-25
FNBJ27S	9.055	3 month JIBAR	7.325	173	101.811	9.29	23-Jun-25
FNBJ28S	8.105	3 month JIBAR	7.325	78	101.605	8.34	24-Jun-25
FNBJ34	9.275	3 month JIBAR	7.325	195	99.975	9.51	03-Jun-25
GDW26	9.525	3 month JIBAR	7.325	220	99.974	9.76	03-Jun-25
GDW28	9.825	3 month JIBAR	7.325	250	99.973	10.06	03-Jun-25

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