

IJG Daily Bulletin

Wednesday, 03 September 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1801	-16.09	-0.89	-1.58	-0.02	1933	1524
NSX Local	755	0.27	0.04	0.05	9.19	758	678
JSE ALSI	101167	-731.80	-0.72	-0.66	20.30	103266	77165
JSE Top 40	93697	-574.16	-0.61	-0.52	24.30	95629	70516
JSE INDI	136379	-1804.10	-1.31	-2.75	14.91	143034	109507
JSE FINI	21386	-252.98	-1.17	-1.78	3.77	22306	16975
JSE RESI	92393	988.12	1.08	4.68	77.99	92393	50764
JSE Banks	12864	-133.58	-1.03	-1.55	1.58	13613	10241

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	45296	-249.07	-0.55	-0.55	6.47	45758	36612
S&P 500	6416	-44.72	-0.69	-0.69	9.08	6508	4835
NASDAQ	21280	-175.92	-0.82	-0.82	10.20	21804	14784
FTSE100	9117	-79.65	-0.87	-0.77	11.55	9358	7545
DAX	23487	-550.00	-2.29	-1.74	17.97	24639	18209
Hang Seng	25374	-122.06	-0.48	1.18	26.49	25919	16964
Nikkei	41874	-436.28	-1.03	-1.98	4.96	43876	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.72	0.03	-0.17	-0.36	6.34	19.93	17.04
N\$/£	23.69	-0.01	0.03	0.66	-0.53	25.47	22.44
N\$/€	20.61	0.02	-0.11	0.10	-5.39	22.15	18.50
N\$/AUD\$	11.55	0.01	-0.12	-0.02	0.90	12.18	11.26
N\$/CAD\$	12.85	0.01	-0.07	0.00	1.90	14.03	12.46
US\$/€	1.16	0.00	-0.06	-0.45	12.35	1.18	1.01
US\$/¥	148.55	0.19	-0.13	-1.01	5.82	158.87	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	68.95	-0.19	-0.27	2.18	-4.33	76.90	57.81
Gold	3533.77	0.61	0.02	2.49	34.65	3546.96	2471.95
Platinum	1404.73	-6.39	-0.45	2.47	54.78	1484.26	898.65
Copper	463.10	-1.00	-0.22	0.88	11.75	602.15	413.95
Silver	40.71	-0.17	-0.43	2.49	40.85	40.98	27.69
Palladium	1174.50	21.20	1.84	4.49	25.72	1382.00	895.00
Uranium	76.15	-0.25	-0.33	-0.33	4.46	83.50	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	899
CGP	2209	2.00	0.09	0.09	7.34	2209	1954
FNB	5155	0.00	0.00	0.00	10.86	5155	4600
LHN	664	0.00	0.00	0.00	32.80	665	461
MOC	857	1.00	0.12	0.12	13.06	860	755
NAM	73	0.00	0.00	0.00	1.39	73	72
NBS	2889	0.00	0.00	0.00	-0.07	2950	2889
NHL	290	0.00	0.00	0.00	16.00	290	222
ORY	1345	0.00	0.00	0.00	5.00	1350	1280
PNH	1250	0.00	0.00	0.00	-1.11	1269	1250
SILP	12801	0.00	0.00	0.00	0.00	12801	12801
SNO	1117	0.00	0.00	0.09	23.02	1117	889

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	7.58	103.50	2.00	GC26	7.54	0	-0.06
R2030	8.15	99.44	3.50	GC27	7.54	-5	2.00
R213	8.48	93.61	4.50	GC28	8.47	32	-1.43
R2032	8.85	97.04	4.50	GC30	8.96	81	3.50
R2035	9.62	95.43	4.50	GC32	9.67	119	4.50
R209	9.90	76.42	5.00	GC35	10.76	86	5.00
R2037	10.15	89.01	4.50	GC37	11.13	98	4.50
R2040	10.58	88.46	5.00	GC40	11.67	112	6.00
R214	10.55	69.45	6.00	GC43	11.79	93	6.00
R2044	10.86	83.32	6.00	GC45	11.96	110	6.00
R2048	10.85	82.44	6.00	GC48	11.90	105	6.00
R2053	10.75	107.65	5.50	GC50	12.13	128	6.00

The Day Ahead	
Economic News	
US MBA Mortgage Applications (29 Aug)	
US JOLTS Job Openings (Jul)	
US Factory Orders (Jul)	
US Durable Goods Orders (Jul)	
Eurozone HCOB Services PMI (Aug F)	
UK S&P Global Services PMI (Aug F)	
Germany HCOB Services PMI (Aug F)	

NSX Market Wrap	
N\$21.1m traded on the NSX yesterday with N\$13.7m worth of PSG Konsult and N\$2.7m worth of Anglo American exchanging hands. On the local bourse N\$1.7m worth of Letshego Holdings Namibia traded at market and N\$165,195 worth of Mobile Telecommunications Limited traded up 1c. No ETF/ETN trades were recorded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index fell 0.7% to 101,167.20 as 30 stocks gained, 92 fell, and 3 were unchanged. Karoo rose 5.6%, Sasol gained 5.6% and Shoprite Holdings climbed 5.4%. Primary Health Properties fell 23.0%, Bidvest Group dropped 5.3% and Shaftesbury Capital declined 4.9%.	

International Market Wrap	
Wall Street kicked off September on a sour note, with stocks joining a slide in bonds amid heavy corporate-debt sales and developed-world budget worries. The dollar rose. Gold hit a record high. US 30-year yields approached 5%, pressuring tech shares whose valuations have widened during a surge from April lows. While the S&P 500 trimmed its losses, almost 400 of its shares fell. All megacaps slipped, with Nvidia seeing its longest slump since March. In late hours, Alphabet jumped as a federal judge ruled Google doesn't have to sell its Chrome web browser. Along with a slew of corporate sales, there's been renewed concern about longer-dated global debt after years of issuance exacerbated budget deficits. In the UK, the yield on long-dated bonds hit the highest since 1998.	

	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 (%)						*forecast		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	300.958	0.059	0.020	0.039	5.105	12 Feb	30 Jan	29 Jan
IJG All Bond Index	398.375	-0.971	-0.243	-0.243	5.874	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.274	-0.138	-2.152	-1.861	-7.121	18 Jun	29 May	07 May
WIBAR 3m	6.969	-0.007	-0.100	-0.100	0.91	13 Aug	31 Jul	18 Jun
SA Repo Rate	7.00					15 Oct	18 Sep	30 Jul
SA Prime Rate	10.50					03 Dec	20 Nov	17 Sep
NAM Bank Rate	6.75							29 Oct
NAM Prime Rate	10.50							10 Dec

Source: Bloomberg, NSX, JSE, IJG Securities

International News

US ISM Manufacturing rose 0.7 points to 48.7 in August, below market, as per the Institute for Supply Management.

US S&P Global Manufacturing PMI fell 0.3 points to 53.0 in August, below market, as per the S&P Global.

US Construction Spending fell 0.1% m/m in July, as per the Census Bureau.

Eurozone CPI rose 0.2% m/m and 2.3% y/y in August, above market, as per Eurostat.

Local News

Namibia exported over 300 000 tonnes of goods in June. Walvis Bay exported goods worth nearly N\$7 billion in June, according to the latest International Merchandise Trade Statistics Bulletin released by the Namibia Statistics Agency (NSA). Sea transport remained the top channel, moving exports valued at N\$6.9 billion, equal to 56.7% of all exports. The shipments mainly included uranium, fish and copper products. Air was the second most used mode, carrying 23.6% of exports, mostly non-monetary gold and diamonds. Road transport followed with 19.7%, with fish, petroleum oils and sulphur among the main goods. In total, 312 464 tonnes of goods left the country in June. This was 15% less than May but 11% higher than June 2024. By road, 177,059 tonnes were exported, showing a rise of 7.3% from May and 8.9% from last year. By sea, 135,248 tonnes were recorded, a 33.1% drop from May but 13.8% higher than June 2024 – Windhoek Observer

Proposed mining policy spooks Namibia's market hopes. The Namibian Securities Exchange (NSX) Chief Executive, Tiaan Bazuin, has warned that policy uncertainty, including the proposed 51% local ownership rule for mining and the New Equitable Economic Empowerment Framework (NEEEF), discourages companies from listing, thereby stifling investment. Speaking on the Business 7 show, Bazuin urged the government to restore policy clarity to revive Namibia's reputation as an investor-friendly destination and unlock economic growth. – Market Watch

Local content policy nears regulatory phase. Namibia's local content policy for its burgeoning oil and gas sector has reached a pivotal stage, with the regulatory framework now in development following Cabinet approval and extensive industry consultation, according to Carlo McLeod, Presidential Special Advisor and Deputy Head of the upstream Petroleum Unit in the Presidency. Designed to maximise benefits for Namibians in the emerging Petroleum industry, the policy has gained strong traction among key stakeholders, setting the stage for enforceable regulations to drive local participation. – Market Watch

Namibia's TICAD 9 push opens new chapter with Japan. Namibia's presence at the Ninth Tokyo International Conference on African Development (TICAD 9) has given fresh impetus to ties with Japan, capped by a bilateral summit that put investment, agriculture and skills at the centre of a renewed partnership. Prime Minister Tjitunga Elijah Ngurare led Namibia's delegation to the three-day summit in Yokohama (20-22 August), where Japan convened African leaders under the theme "Co-create innovative solutions with Africa". According to Japan's foreign minister read-out, the two leaders agreed to work closely to promote Japanese investment in Namibia - particularly in mineral and energy resources and green Hydrogen – and to deepen support aligned to Namibia's needs in the agricultural sector. – Market Watch

SA Economic News

South Africa's big energy users want review of Eskom tariff hike. South Africa's biggest energy users criticized a R54 billion settlement between the state power utility and regulator and called for a review of the process to determine electricity prices. The agreement reached between Eskom Holdings and the National Energy Regulator of South Africa last week over a tariff award – found to be based on incorrect data – will drive up electricity prices, adding to an eight-fold surge in power costs since 2008, according to the Energy Intensive Users Group.

Global firms seen growing South Africa operations by 45% by 2030. Global companies are set to significantly expand or set up operations in South Africa by the end of the decade to access its talent pool. The offshoring industry is expected to grow to US\$6.8 billion by 2030, or 1.6% of gross domestic product, from an estimated US\$4.4 billion, or 1% of GDP, currently and create more than 212,000 skilled jobs, according to research conducted by global talent solutions firm Robert Walters.

Company News

Paratus launches N\$600m nationwide mobile network covering 50 towns. Paratus Namibia has launched a nationwide mobile network backed by a N\$600 million investment, the first in the country to be built entirely on 4G LTE technology with no legacy 2G or 3G systems. The launch was announced on Tuesday evening during the company's 20th anniversary celebrations. The network extends to 50 major towns and 80 communities, with primary focus on the east-west and Windhoek-Oshakati routes, and secondary emphasis on the Windhoek-Noordoeuw corridor. It forms part of Paratus's four-year digital transformation journey. Paratus Group Executive Chairman Barney Harmse said the new network builds on years of infrastructure expansion. – The Brief

Barloworld probe finds no US sanctions violations, but the probe did identify apparent violations of US export controls, which Barloworld says it is addressing. Barloworld has completed its internal investigation and has not identified any US sanctions violations in its dealings with Russia. It did, however, identify apparent violations of US export controls, which the company "takes seriously and is addressing", it said on Tuesday. – Business Day

Technology group **iOCO** expects to move back into the black as the company makes progress with its transformation. The group – formerly EOH Holdings – expects to report headline earnings per share (HEPS) of 35c-45c for the year to end-July after a loss of 0.21c a year ago. Earnings before interest, tax, depreciation and amortisation (ebitda) were expected to grow by 60%-70% to between R490m and R525m, it said on Tuesday. Operating profit is expected to increase by 260%-285% to between R395m and R420m. It strengthened the balance sheet, with net debt to ebitda improving from 2.7 times to below 1x. – Business Day

Merafe Resources has begun the retrenchment consultation process with employees at its Boshhoek and Wonderkop smelters in the North West, indicating that closures are on the horizon. Thousands of jobs and billions of rand of export earnings are on the line if the smelters, which were suspended earlier this year thanks largely to unsustainable electricity costs, are closed down. – Business Day

Motus expects better second-half impetus to extend into 2026. A stronger second half enabled the group to grow HEPS by 5% to 1,548c. An improved second half bolstered automotive group Motus Holdings' overall performance and enabled it to report a 5% rise in headline earnings per share (HEPS) for the year. The group's revenue for the year ended June declined 1% to R112.6bn primarily due to the disposal of the Mercedes-Benz Truck and Van division (MTV) in the UK. – Business Day

Expansion efforts helped **Shoprite** achieve an 8.6% increase in revenue to R256.7bn in the year ended June. Shoprite is ramping up its expansion, having opened 281 new stores in the year to end-June, creating almost 9,000 jobs. SA's largest food retailer spent nearly R4.9bn on new stores and upgrades and plans to leverage a further R7.9bn to add 300 more stores and upgrades in the next financial year, cementing its dominance as the country's largest corporate employer. – Business Day

SADC News

Dubai investments, **Angola** plan to develop real estate projects. Dubai Investments signs strategic agreement with Angola's sovereign wealth fund to jointly develop large-scale real estate projects in Luanda Province. Angolan Sovereign Fund will participate in the investment through a special purpose vehicle that will hold the land rights for the designated areas.

Zimbabwe outlines steps needed to adopt ZiG as sole currency. Zimbabwe's central bank has set targets it must achieve before the gold-backed ZiG becomes the nation's sole currency by the end of the decade. The southern African nation plans to abandon the use of US dollars in transactions by 2030 and switch to a mono-currency system. Five previous attempts have failed, with the ZiG, short for Zimbabwe Gold, introduced in April 2024 the latest bid. The steps include building foreign reserves to three to six months of import cover, reducing annual inflation from 94% to single digits by next year and containing the exchange rate premium between the official and parallel market at less than 30%, the central bank said in a post.

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	5,000	52849	-856	-1.59	-2.58	-2.49	58398	43081
B2G		7274	7	0.10	1.56	60.08	7274	4303
CGP	1,965	2209	2	0.09	0.09	7.34	2209	1954
FNB		5155	0	0.00	0.00	10.86	5155	4600
FST	29,770	7386	-50	-0.67	-0.74	-2.76	8903	6290
IVD		12789	-443	-3.35	-2.07	2.28	14198	10285
KFS	623,650	2192	-11	-0.50	-2.66	11.72	2348	1711
LHN	259,307	664	0	0.00	0.00	32.80	665	461
MMT		3410	-119	-3.37	-4.48	12.69	3684	2736
MOC	19,276	857	1	0.12	0.12	13.06	860	755
NAM		73	0	0.00	0.00	1.39	73	72
NBK		22550	-48	-0.21	-0.41	-19.95	30900	22102
NBS		2889	0	0.00	0.00	-0.07	2950	2889
NHL		290	0	0.00	0.00	16.00	290	222
OCE		5167	-37	-0.71	1.31	-23.43	7175	5077
OMM	17,391	1351	-12	-0.88	-2.81	7.99	1415	950
ORY		1345	0	0.00	0.00	5.00	1350	1280
PNH		1250	0	0.00	0.00	-1.11	1269	1250
SILP		12801	0	0.00	0.00	0.00	12801	12801
SLA		8721	-243	-2.71	-4.38	0.38	9197	7133
SNB		24307	-358	-1.45	-2.33	9.61	25500	20231
SNM		42747	-1003	-2.29	-2.40	8.87	44600	34629
SNO	1,388	1117	0	0.00	0.09	23.02	1117	889
SRH		27224	1404	5.44	3.54	-7.56	38854	25022
TRW	6,107	5563	-238	-4.10	-7.62	-46.31	11233	5563
TTO		30	0	0.00	0.00	0.00	55	5
VKN		2145	2	0.09	0.23	19.37	2190	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	61.00	Interim	5.66	13 March 2025	4 April 2025
FNB	192.32	Interim	7.22	20 March 2025	11 April 2025
LHN	43.88	Final	13.69	06 June 2025	27 June 2025
MOC	49.27	Final	11.24	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	12.07	20 October 2023	30 October 2023
ORY	52.50	Interim	7.81	20 March 2025	11 April 2025
PNH	5.00	Interim	0.80	16 April 2025	16 May 2025
SILP	402.00	Final	2.21	13 June 2024	05 July 2024
SNO	64.00	Final	12.00	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
FNB	Earnings Release	11 September 2025	HEPS and EPS for the period ended 30 June 2025 is expected to be materially higher than the prior year by between 10% to 15%.
SILP	Annual General Meeting	16 September 2025	GM will be held at Pointbreak Wealth Management (PTY) Ltd Boardroom, c/o Lossen and Feld Street, Windhoek.
CGP	Earnings Release	18 September 2025	HEPS and EPS for the period ended 30 June 2025 are expected to be materially higher by between 12% and 17% 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		19161	45	0.24	3.88	17.77	21734	15816
ENXGLD		59959	852	1.44	3.69	26.26	61728	43144
ENXPLT		23722	-134	-0.56	3.09	43.65	24670	15723
SXNNAM		2468	-1	-0.04	0.53	3.13	2485	2273
NGNGLD		57375	800	1.41	1.99	26.26	59049	41298
NGNPLD		19204	124	0.65	2.79	17.89	21784	15939
NGNPLT		23586	-154	-0.65	3.34	43.90	24776.88	15558
SXNEMG		7103	-22	-0.31	-0.38	12.16	7231	5967
SXNWDM		10648	-94	-0.88	-1.11	5.71	10863	9044
SXNNDQ		23521	-61	-0.26	-0.64	3.48	24550	18823
SXN500		12006	-73	-0.60	-0.82	2.69	12320	10189

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2654	-49	-1.8	-1.9	2.7	2785	1918
AMETCN		1365	-23	-1.7	-2.4	-4.4	1575	1048
APETCN		1936	-20	-1.0	-2.0	-16.1	2352	1620
BHETCN		2602	-21	-0.8	-0.6	3.4	3005	2275
FAETCN		2607	-17	-0.6	-1.4	15.5	2864	1814
MSETCN		2440	-5	-0.2	-0.5	11.3	2787	1804
MWETCN		1859	-16	-0.9	-1.1	5.0	1910	1560
NFETCN		2347	-6	-0.3	-0.5	25.9	2630	1311
TSETCN		2384	-16	-0.7	-2.5	-26.7	3550	1520
SRETcn		1519	-13	-0.8	-1.1	-0.3	1555	1355

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3518	96	2.8	6.3	3.9	4175	2109
CER		12	0	0.0	20.0	-7.7	18	6
DYL		2140	-9	-0.4	1.9	63.0	2149	926
FSY		693	1	0.1	7.6	-17.3	1059	552
EL8		369	15	4.2	4.5	19.4	481	225
KYX		1282	1	0.1	11.8	11.8	1492	1210
AGR		392	0	0.0	0.0	5.7	392	366
SBF		100	0	0.0	0.0	0.0	101	100

Fixed Income

Treasury Bills

Next Auction Date: 04-September-2025

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.328	-1.00	7.350	1.33
182-Day	7.517	-1.60	7.530	1.61
273-Day	7.572	-3.05	7.578	2.49
365-Day	7.584	-2.01	7.588	3.65

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 03-September- 2025

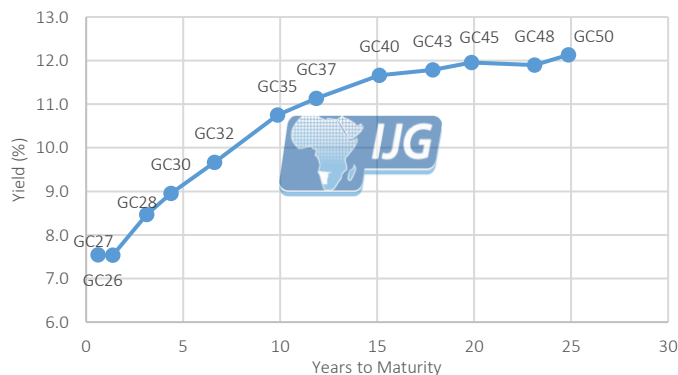
Commentary on Previous Auction:

The Bank of Namibia (BoN) received bids totalling just over N\$3.0 billion against the N\$2.0 billion on offer at the 27 August auction. While the GC28 was undersubscribed, demand for the remaining vanilla bonds were strong, yielding a combined GC bid-to-offer ratio of 1.64x. Vanilla bond spreads widened by an average of 4.47bps, with all issues, bar the GC35, recording increases.

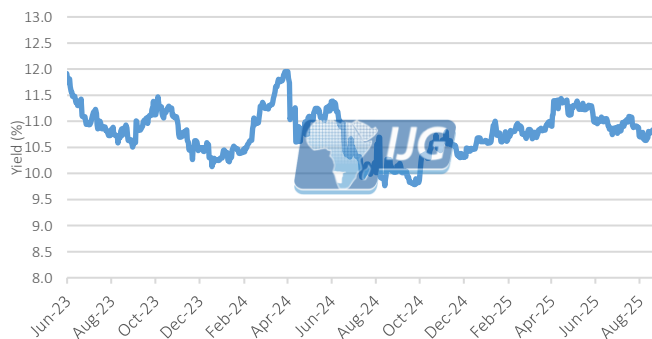
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC26	7.544	GT364/16Apr26	7.544	0	103.803	8.50	15-Oct-25
GC27	7.535	R186	7.580	-5	101.644	8.00	15-Jan-26
GC28	8.470	R2030	8.150	32	103.316	8.50	15-Oct-25
GC30	8.955	R2030	8.150	81	97.658	8.00	15-Jan-26
GC32	9.669	R213	8.480	119	100.210	9.00	15-Oct-25
GC35	10.755	R209	9.895	86	93.723	9.50	15-Jan-26
GC37	11.130	R2037	10.145	98	90.647	9.50	15-Jan-26
GC40	11.665	R214	10.545	112	90.616	9.80	15-Oct-25
GC43	11.787	R2044	10.860	93	88.099	10.00	15-Jan-26
GC45	11.955	R2044	10.860	110	85.429	9.85	15-Jan-26
GC48	11.899	R2048	10.850	105	88.940	10.00	15-Oct-25
GC50	12.132	R2048	10.850	128	86.651	10.25	15-Jan-26
GI27	4.450				123.663	4.00	15-Oct-25
GI29	4.913				138.906	4.50	15-Jan-26
GI31	5.140				101.248	5.20	15-Jan-26
GI33	5.220				131.230	4.50	15-Oct-25
GI36	5.850				119.190	4.80	15-Jan-26
GI41	6.140				96.068	5.65	15-Jan-26
Eurobond 2	6.472	10YUSBond	4.261	221	101.620	5.25	29-Oct-25
NAM04	8.990	R186	7.580	141	102.275	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	7.680	R186	7.580	10	103.458	8.8	04-Dec-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.167	3 month JIBAR	7.017	215	100.345	9.17	19-Nov-25
BWJ2e27	7.017	3 month JIBAR	7.017	0	100.265	7.02	19-Nov-25
BWJh28L	7.817	3 month JIBAR	7.017	80	100.084	-0.18	21-Nov-25
DBN29	9.417	3 month JIBAR	7.017	240	100.052	9.73	31-Aug-25
NEDJ2028	9.767	3 month JIBAR	7.017	275	100.131	9.77	28-Nov-25
ORYJ25	9.517	3 month JIBAR	7.017	250	100.383	9.52	18-Nov-25
BWJL25	7.917	3 month JIBAR	7.017	90	100.064	8.18	02-Dec-25
SBNA26	8.387	3 month JIBAR	7.017	137	100.180	8.39	25-Nov-25
SBKN26	8.457	3 month JIBAR	7.017	144	101.233	8.71	13-Oct-25
SBNG27	8.707	3 month JIBAR	7.017	169	101.461	8.97	05-Oct-25
SBKN27	8.167	3 month JIBAR	7.017	115	99.888	8.48	07-Sept-25
BWJf26S	8.517	3 month JIBAR	7.017	150	100.000	8.52	02-Dec-25
LHNS01	9.967	3 month JIBAR	7.017	295	100.428	9.97	17-Nov-25
LHN28	8.917	3 month JIBAR	7.017	190	101.622	9.19	30-Sept-25
LBN28	8.917	3 month JIBAR	7.017	190	100.432	8.92	15-Nov-25
LBN29	9.217	3 month JIBAR	7.017	220	99.924	9.53	05-Sept-25
LBN30	9.017	3 month JIBAR	7.017	200	100.437	9.02	15-Nov-25
PNJ25	9.717	3 month JIBAR	7.017	270	102.144	10.02	16-Sept-25
PNJ26	10.267	3 month JIBAR	7.017	325	102.203	10.57	18-Sept-25
PNJ27	10.267	3 month JIBAR	7.017	325	102.261	10.57	16-Sept-25
PNJ29	9.717	3 month JIBAR	7.017	270	102.090	10.02	18-Sept-25
FNBj27S	8.747	3 month JIBAR	7.017	173	101.768	9.05	23-Sept-25
FNBj28S	7.797	3 month JIBAR	7.017	78	101.564	8.10	24-Sept-25
FNB34	8.967	3 month JIBAR	7.017	195	99.975	9.28	03-Sept-25
GDW26	9.217	3 month JIBAR	7.017	220	99.975	9.53	03-Sept-25
GDW28	9.517	3 month JIBAR	7.017	250	99.974	9.83	03-Sept-25

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