

IJG Daily Bulletin

Monday, 03 November 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	2011	-0.64	-0.03	0.00	11.64	2043	1524
NSX Local	777	3.31	0.43	0.00	12.33	777	687
JSE ALSI	109244	-426.20	-0.39	0.00	29.90	113197	77165
JSE Top 40	101937	-429.90	-0.42	0.00	35.23	105965	70516
JSE INDI	144272	-1243.60	-0.85	0.00	21.56	148828	109507
JSE FINI	22711	-53.07	-0.23	0.00	10.20	23423	16975
JSE RESI	106316	95.00	0.09	0.00	104.82	123700	51621
JSE Banks	13831	-13.94	-0.10	0.00	9.22	14279	10241

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	47563	40.75	0.09	0.00	11.80	48041	36612
S&P 500	6840	17.86	0.26	0.00	16.30	6920	4835
NASDAQ	23725	143.82	0.61	0.00	22.86	24020	14784
FTSE100	9717	-42.81	-0.44	0.00	18.89	9788	7545
DAX	23958	-160.59	-0.67	0.00	20.34	24771	18490
Hang Seng	26150	243.50	0.94	0.94	30.36	27382	18671
Nikkei	52411	1085.73	2.12	0.00	31.37	52411	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.30	-0.03	0.20	0.20	8.93	19.93	17.07
N\$/£	22.74	-0.05	0.23	0.23	3.65	25.47	22.44
N\$/€	19.96	-0.04	0.18	0.18	-2.27	22.15	18.50
N\$/AUD\$	11.35	0.01	-0.07	-0.07	2.69	12.18	11.20
N\$/CAD\$	12.35	-0.02	0.18	0.18	6.03	14.03	12.25
US\$/€	1.15	0.00	-0.01	-0.01	11.42	1.19	1.01
US\$/¥	154.08	0.09	-0.06	-0.06	2.02	158.87	139.89

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	65.00	0.23	0.36	0.36	-9.14	75.00	57.99
Gold	4016.25	13.34	0.33	0.33	53.03	4381.52	2536.92
Platinum	1600.26	26.03	1.65	1.65	76.33	1733.53	898.65
Copper	509.45	0.55	0.11	0.11	22.94	602.15	413.95
Silver	48.94	0.25	0.52	0.52	69.34	54.48	28.35
Palladium	1455.50	0.40	0.03	0.03	55.80	1695.00	895.00
Uranium	82.25	0.30	0.37	0.00	12.83	83.55	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	2305	0.00	0.00	0.00	13.91	2305	1971
FNB	5450	0.00	0.00	0.00	17.20	5450	4647
LHN	549	0.00	0.00	0.00	9.80	665	499
MOC	900	28.00	3.21	0.00	18.73	900	755
NAM	73	0.00	0.00	0.00	1.39	73	72
NBS	2905	0.00	0.00	0.00	0.48	2905	2888
NHL	315	0.00	0.00	0.00	26.00	315	222
ORY	1320	0.00	0.00	0.00	3.04	1350	1280
PNH	1250	0.00	0.00	0.00	-1.11	1265	1249
SILP	12801	0.00	0.00	0.00	0.00	12801	12801
SNO	1159	2.00	0.17	0.00	27.64	1159	900

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	7.38	103.28	-1.00	GC26	7.32	0	-0.05
R2030	7.71	101.00	-1.50	GC27	7.29	-10	-1.00
R213	8.00	95.75	-2.00	GC28	8.20	49	-1.50
R2032	8.31	99.70	-0.50	GC30	8.56	85	-1.50
R2035	8.85	100.15	-1.00	GC32	9.03	104	-2.00
R209	9.13	80.94	-0.50	GC35	10.13	100	-0.50
R2037	9.33	94.25	-1.00	GC37	10.49	116	-1.90
R2040	9.78	94.03	0.00	GC40	10.92	114	0.00
R214	9.78	74.22	0.00	GC43	11.16	115	1.50
R2044	10.01	89.49	1.50	GC45	11.24	123	1.50
R2048	9.97	89.15	1.50	GC48	11.31	134	1.50
R2053	9.87	116.49	1.50	GC50	11.33	136	1.50

The Day Ahead	
Economic News	
South Africa Absa Manufacturing PMI (Oct)	
US Construction Spending (Sep)	
US ISM Manufacturing (Oct)	
US S&P Manufacturing PMI (Oct F)	
Eurozone HCOB Manufacturing PMI (Oct F)	
UK S&P Manufacturing PMI (Oct F)	
Germany HCOB Manufacturing PMI (Oct F)	

NSX Market Wrap	
N\$9.8m traded on the NSX on Friday with N\$9.1m worth of Vukile Property Fund and N\$147,349 worth of Standard Bank Group exchanging hands. On the local bourse N\$211,108 worth of Oryx Properties traded at market and N\$36,000 worth of Mobile Telecommunications Limited traded up 28c. N\$299,105 worth of ETF/ETNs traded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index fell 0.4% to 109,243.60 as 49 stocks gained, 70 fell, and 5 were unchanged. Montauk Renewables rose 10.6%, PPC gained 4.2% and Karoo rose 3.6%. Impala Platinum Holdings fell 4.7%, Truworths International dropped 3.8% and Pick n Pay Stores declined 3.0%.	

International Market Wrap	
Stocks began November with gains, suggesting the seven-month rally in global equities may still have room to run amid strong tech earnings and easing US-China trade tensions. Contracts for the S&P 500 rose 0.2% and those for the Nasdaq 100 gained 0.3% after the underlying gauges gained Friday, with earnings optimism outweighing worries about a rally that's heavily concentrated on tech giants. Commodity markets were in focus, with gold fluctuating after early declines following China's scrapping of a long-standing tax incentive. West Texas Intermediate crude rose 0.4% after OPEC+ decided to pause output increases. Iron ore and copper dropped on concerns about China's economic outlook.	

	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		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	304.546	0.059	0.019	0.039	6.358	16-Apr-25	30-Jan-25	29-Jan-25
IJG All Bond Index	419.069	0.118	0.028	0.000	11.374	18-Jun-25	20-Mar-25	19-Mar-25
WIBAR Overnight	6.293	0.019	0.303	0.303	-6.839	13-Aug-25	29-May-25	07-May-25
WIBAR 3m	6.924	-0.045	-0.646	-0.646	0.26	15-Oct-25	31-Jul-25	18-Jun-25
SA Repo Rate	7.00					03-Dec-25	18-Sept-25	30-Jul-25
SA Prime Rate	10.50						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

*forecast

International News

South Africa Trade Surplus widened R19.4bn to R21.8bn in September, above market, as per the South African Revenue Service.

UK Nationwide House Price Index rose 0.3% m/m and 2.4% y/y in October, above market, as per the Nationwide Building Society.

US MNI Chicago PMI rose 3.2 points to 43.8 in October, above market, as per Market News International.

Eurozone CPI rose 0.2% m/m and 2.1% y/y in October, as per Eurostat.

Local News

Namibia's diamond production declines marginally in Q3 2025. Namibia's diamond production declined slightly in 2025, with year-to-date output reaching 1.62 million carats, a 2% decrease from 1.65 million carats recorded during the same period in 2024. According to De Beers' latest quarterly production report, the drop was mainly due to lower marine mining activity, although land-based operations recorded stronger results. Debmarine Namibia, which carries out offshore diamond recovery, produced 1.15 million carats, a 7% year-on-year decline. The decrease was attributed to vessel maintenance schedules and lower throughput during the period. In contrast, Namdeb's land-based operations posted a solid performance, producing 474,000 carats, up 13% from 420,000 carats in 2024, supported by improved operational efficiency and higher ore recovery at its onshore sites. – Mining & Energy

Shipping delays push back Elevate Uranium's pilot plant delivery. Elevate Uranium Ltd says shipping delays have pushed back the arrival of its U-pgrade pilot plant in Namibia to early November instead of early October. The company said the plant will be assembled on-site and begin operations as soon as possible. During the quarter ended in September, Elevate completed the design, construction and final factory testing of the pilot plant in Perth. The U-pgrade process removes gangue waste material and concentrates uranium minerals into a low-mass, high-grade concentrate before leaching. – Windhoek Observer

Beef exports drop 50% as cattle shortage hits supply. Namibia's beef exports dropped by 50.8% year-to-date to 9.5 million kilograms at the end of September 2025, compared to 19.3 million kilograms exported over the same period in 2024, according to the Livestock and Livestock Products Board of Namibia (LLPB). The Board said the sharp decline reflects low cattle throughput at abattoirs due to a nationwide shortage of market-ready animals. – The Brief

NamRA targets rich Namibians to pay their fair share of tax. Namibia plans to establish a specialised unit by March 2026 to ensure wealthy individuals and untaxed sectors contribute their fair share in taxes, as part of broader efforts to strengthen domestic resource mobilisation and close existing revenue gaps. The initiative forms part of new measures announced by the Namibia Revenue Agency (NamRA) to ensure high-income earners and previously untaxed sectors are effectively brought into the tax net. NamRA Commissioner Sam Shivute said the imbalance between salaried workers and high-net-worth individuals must be addressed, noting that ordinary employees currently contribute more consistently to state revenue than millionaires and billionaires. – The Brief

Treasury swaps debt for guarantees in fiscal strategy shift. The ministry of finance is embarking on a new fiscal strategy to address high national debt and fund development, moving away from issuing traditional sovereign debt instruments. According to executive director Michael Humavindu, the Treasury will leverage state-owned enterprises (SOEs) and increase government guarantees from 3% to around 5% of gross domestic product (GDP) to reduce its reliance on domestic borrowing. He made the remarks at a recent post-budget discussion hosted by FirstRand, where he explained how the fiscus would go about reducing Namibia's high debt to GDP. "We recognise that we cannot do much in terms of the elevated levels of expenditure," he said. – Market Watch

SA Economic News

Beefing up trade: SA targets lucrative Asian markets for export growth. Favourable trade talks in Southeast Asia could soon unlock new export markets for SA beef, with industry players and government leaders pushing to deepen agri-trade ties in the region. The latest push came during an official state visit to Vietnam and Malaysia, where local producer Beefmaster Group represented the red meat sector as part of the SA business delegation. The group joined President Cyril Ramaphosa and agriculture minister John Steenhuisen on a state visit aimed at deepening trade ties with Southeast Asian nations. – Business Day

Company News

Aspen to get R500m in mRNA dispute settlement. Durban-headquartered pharmaceutical major Aspen Pharmacare confirmed in a Sens announcement on Friday that it has reached a settlement related to a dispute with an unidentified offshore mRNA drugs contract manufacturing customer. The settlement will see Aspen being paid R500 million, in a dispute that played a big part in the sell-off of the group's shares earlier this year. While the stock has recovered some losses in recent weeks (having traded around a low of R95-a-share at the end of September), it is still under pressure and market watchers will pay close attention to the share price move following the settlement announcement on Friday morning. – Moneyweb

Astral Foods CFO Dries Ferreira resigns. Astral Foods has announced that CFO Dries Ferreira will step down from his position at the end of January next year after having accepted a role with a company in the industrial sector. "We extend our sincere gratitude to Dries for his valuable contributions and dedicated service to the group. His leadership and financial stewardship have been instrumental in driving our strategic objectives and strengthening our financial position," the company said on Friday. Astral will now begin the process of identifying a successor, it said. Ferreira was appointed CFO in February 2023, following the retirement of long-serving Daan Ferreira. Prior to that, he served as group financial manager at Astral and had held leadership roles, including CEO of WellCapital and CFO of Newpark REIT. During his tenure, Ferreira oversaw a financial turnaround for Astral. – Business Day

Growthpoint pins strategy on Western Cape and industrial expansion. SA's largest listed property group, Growthpoint Properties, is doubling down on its presence in the Western Cape and expanding its logistics and industrial portfolio. "These areas continue to benefit from strong fundamentals, reliable infrastructure and sustained demand," the group said in its annual report. The group, with a market capitalisation of about R56bn, said that by moving forward with a streamlined portfolio — referring to the disposal of B- and C-grade offices in weaker areas — enhancing operational performance, and benefiting from declining interest rates, its SA business is well positioned to drive Growthpoint's recovery and create long-term value. – Business Day

Renergen loss widens as costs rise and one-off expenses hit interim results. Helium and natural gas producer Renergen reported a sharp widening of its loss at the halfway stage, as higher costs, one-off transaction expenses and increased depreciation outweighed a modest rise in revenue. In a statement on Friday, the company said revenue for the six months to end-August rose 13.7% to R29.1m, supported by higher output and sales from its Virginia gas project in the Free State. Despite the revenue growth, Renergen's total comprehensive loss nearly doubled to R134.8m from R67.6m in the previous period. Headline loss per share widened similarly from 45.7c to 91.1c. The company attributed the deeper loss to several factors, including one-off transaction costs linked to its planned ASP Isotopes combination and the full commissioning of its Phase 1 plant, which increased depreciation charges. – Business Day

Vodacom flags big earnings jump. Vodacom Group on Friday flagged a massive jump in interim earnings, advising shareholders that it expects both headline and basic earnings per share for the six-month period ended 30 September 2025 to increase by between 40% and 45%. In a trading statement, Vodacom said this translates to an expected headline earnings per share range of 494 cents to 512 cents, a significant increase from the 353 cents reported in the prior corresponding period. – Moneyweb

SADC News

Mozambique unrest flares as US\$25 Billion LNG work set to resume. An Islamist insurgency that froze TotalEnergies SE's US\$24.5-billion gas project in Mozambique four years ago is intensifying, just as the French oil major prepares to restart development. Militants affiliated with Islamic State have in recent months carried out raids across the northeastern Cabo Delgado province that hosts the Total project and another led by Exxon Mobil Corporation.

Zambia's inflation eases further on sustained Kwacha gains. Zambia's annual inflation slowed to its lowest level since August 2023, as the sustained appreciation of the kwacha helped curb import costs. Consumer prices rose 11.9% in October compared with 12.3% last month, Acting Statistician-General Sheila Mudenda told reporters Thursday in Lusaka.

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	80	65667	-343	-0.52	0.00	21.16	68770	43081
B2G		8432	206	2.50	0.00	85.56	10296	4303
CGP		2305	0	0.00	0.00	13.91	2305	1971
FNB		5450	0	0.00	0.00	17.20	5450	4647
FST	654	8223	-5	-0.06	0.00	8.25	8357	6290
IVD		13041	-85	-0.65	0.00	4.29	14198	10285
KFS	2,888	2465	-2	-0.08	0.00	25.64	2490	1711
LHN		549	0	0.00	0.00	9.80	665	499
MMT		3340	-23	-0.68	0.00	10.38	3684	2754
MOC	4,000	900	28	3.21	0.00	18.73	900	755
NAM		73	0	0.00	0.00	1.39	73	72
NBK		23616	-49	-0.21	0.00	-16.17	30815	20819
NBS	723	2905	0	0.00	0.00	0.48	2905	2888
NHL		315	0	0.00	0.00	26.00	315	222
OCE		4887	-56	-1.13	0.00	-27.58	7175	4887
OMM		1355	-5	-0.37	0.00	8.31	1424	950
ORY	15,993	1320	0	0.00	0.00	3.04	1350	1280
PNH		1250	0	0.00	0.00	-1.11	1265	1249
SILP		12801	0	0.00	0.00	0.00	12801	12801
SLA		9097	-5	-0.05	0.00	4.71	9495	7133
SNB	575	25456	119	0.47	0.00	14.79	25900	20231
SNM	5	41359	359	0.88	0.00	5.34	44600	35340
SNO	2,784	1159	2	0.17	0.00	27.64	1159	900
SRH	258	29005	39	0.13	0.00	-1.51	38854	25022
TRW		5185	-203	-3.77	0.00	-49.96	11212	5185
TTO		30	0	0.00	0.00	0.00	55	5
VKN	399,510	2262	-31	-1.35	0.00	25.88	2317	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	171.00	Final	5.85	03 October 2025	24 October 2025
FNB	372.00	Final	8.74	29 September 2025	17 October 2025
LHN	43.88	Final	17.15	06 June 2025	27 June 2025
MOC	49.27	Final	10.70	17 January 2025	07 February 2025
NAM	6.00	Final	8.22	29 November 2024	13 December 2024
NBS	157.00	Final	8.72	17 April 2025	14 May 2025
NHL	25.00	Final	7.81	24 October 2025	03 November 2025
ORY	52.50	Interim	8.41	20 March 2025	11 April 2025
PNH	5.00	Interim	0.00	16 April 2025	16 May 2025
SILP	402.00	Final	2.21	13 June 2024	05 July 2024
SNO	64.00	Final	11.56	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
CGP	AGM	05 November 2025 (16:30)	The boardroom on the sixth floor of Capricorn Group Building, Kasino Street, Windhoek. Also, accessible remotely over the Lumi platform.
ORY	AGM	24 November 2025 (14:00)	Maerua Rooftop, Maerua Mall Office Tower, corner of Jan Jonker and Robert Mugabe Avenue, Windhoek, Namibia.
NHL	AGM	27 November 2025 (12:00)	Nictus Building, 140 Mandume Ndemufayo Avenue, Windhoek, Namibia

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		24264	528	2.22	0.00	49.13	26188	15820
ENXGLD		67342	431	0.64	0.00	41.80	72161	45172
ENXPLT		26407	-78	-0.29	0.00	59.91	28434	15931
SXNNAM	11,989	2480	2	0.08	0.00	3.64	2494.83	2315
NGNGLD		64448	412	0.64	0.00	41.82	69022	43208
NGNPLD		24274	518	2.18	0.00	49.01	26337	15986
NGNPLT		26419	35	0.13	0.00	61.18	28244	15844
SXNEMG		7667	-33	-0.43	0.00	21.06	7723	6082
SXNWDM		11160	29	0.26	0.00	10.79	11160	9066
SXNNDQ		25763	221	0.87	0.00	13.34	25763	19312
SXN500		12677	22	0.17	0.00	8.43	12677	10239

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		3511	-105	-2.9	0.0	35.9	3705	1918
AMETCN		1479	122	9.0	0.0	3.6	1575	1048
APETCN		2252	19	0.9	0.0	-2.4	2352	1620
BHETCN		2430	20	0.8	0.0	-3.5	3005	2275
FAETCN		2301	-15	-0.6	0.0	1.9	2864	1827
MSETCN		2474	-41	-1.6	0.0	12.9	2787	1804
MWETCN		1947	3	0.2	0.0	9.9	1960	1560
NFETCN		2161	69	3.3	0.0	15.9	2630	1452
TSETCN		3222	87	2.8	0.0	-0.9	3550	1652
SRETCN		1588	2	0.1	0.0	4.2	1607	1355

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		4166	65	1.6	0.0	23.1	4529	2109
CER		13	-1	-7.1	0.0	0.0	18	6
DYL		2032	10	0.5	0.0	54.8	2772	926
FSY		495	1	0.2	0.0	-40.9	1002	438
EL8		453	0	0.0	0.0	46.6	547	225
KYX		2015	-85	-4.0	19.2	19.2	2388	1210
AGR		408	0	0.0	0.0	10.0	408	371
SBF		100	0	0.0	0.0	0.0	101	100
BAN		1050	0	0.0	9.5	9.5	1050	705
BANC		296	0	0.0	2.0	2.0	296	296

Fixed Income

Treasury Bills

Next Auction Date: 30 October 2025

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.282	0.72	7.320	1.16
182-Day	7.326	0.79	7.360	1.18
273-Day	7.317	-1.04	7.340	1.70
365-Day	7.212	-0.22	7.227	1.97

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: TBC

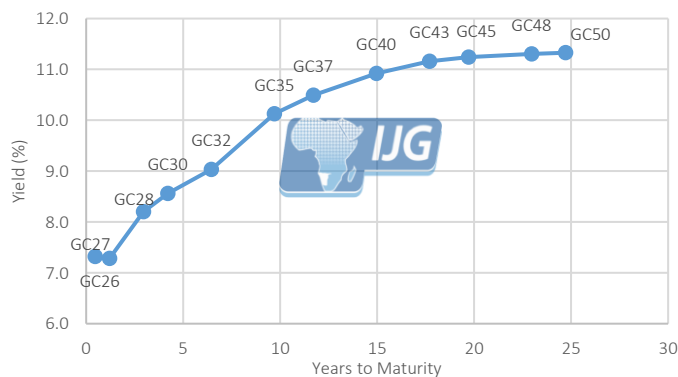
Commentary on Previous Auction:

Demand was relatively muted at the 22 October GC26 switch auction compared to previous events, with the central bank receiving bids totalling N\$286.3 million on the GC26 source bond and switching N\$180.0 million (62.9%) into destination bonds. As a result, the outstanding balance on the GC26 declined to N\$2.29 billion. Demand was concentrated on the shorter-dated maturities, with the GC40, GC48 and GC50 received no bids. The BoN furthermore limited allocations to the shorter end of the curve, opting to not allocate any of the bids received GC43 and GC45. The GC30 and GC35 attracted the bulk of interest, with combined bids amounting to N\$173.4 million (60.6% of total bids).

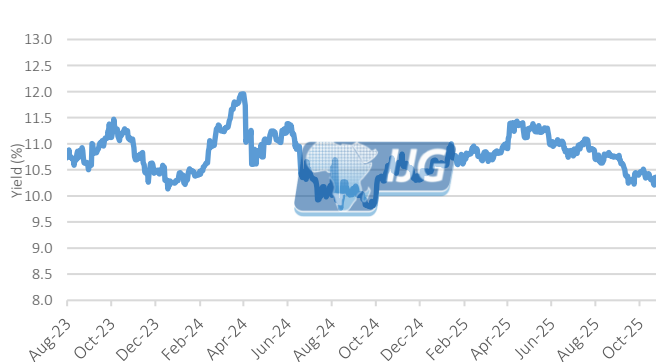
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC26	7.320	GT364/16Apr26	7.320	0	100.891	8.50	15-Apr-26
GC27	7.285	R186	7.380	-10	103.142	8.00	15-Jan-26
GC28	8.200	R2030	7.710	49	101.140	8.50	15-Apr-26
GC30	8.560	R2030	7.710	85	100.384	8.00	15-Jan-26
GC32	9.030	R213	7.995	104	100.243	9.00	15-Apr-26
GC35	10.125	R209	9.125	100	98.953	9.50	15-Jan-26
GC37	10.490	R2037	9.330	116	96.172	9.50	15-Jan-26
GC40	10.923	R214	9.780	114	92.233	9.80	15-Apr-26
GC43	11.158	R2044	10.010	115	94.040	10.00	15-Jan-26
GC45	11.242	R2044	10.010	123	91.908	9.85	15-Jan-26
GC48	11.307	R2048	9.970	134	89.797	10.00	15-Apr-26
GC50	11.328	R2048	9.970	136	94.085	10.25	15-Jan-26
GI27	4.529				122.008	4.00	15-Apr-26
GI29	4.897				140.180	4.50	15-Jan-26
GI31	5.176				101.986	5.20	15-Jan-26
GI33	5.402				127.938	4.50	15-Apr-26
GI36	5.851				120.394	4.80	15-Jan-26
GI41	6.147				97.016	5.65	15-Jan-26
NAM04	8.790	R186	7.380	141	103.919	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	7.480	R186	7.380	10	104.931	8.8	04-Dec-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.117	3 month JIBAR	6.967	215	99.528	9.17	19-Nov-25
BWJ2e27	6.967	3 month JIBAR	6.967	0	99.639	7.02	19-Nov-25
BWJh28L	7.767	3 month JIBAR	6.967	80	100.084	-59.18	21-Nov-25
DBN29	9.367	3 month JIBAR	6.967	240	101.566	9.42	30-Nov-25
NEDJ2028	9.717	3 month JIBAR	6.967	275	101.704	9.77	28-Nov-25
ORYJ25	9.467	3 month JIBAR	6.967	250	101.923	9.52	18-Nov-25
BWJL25	7.867	3 month JIBAR	6.967	90	101.340	8.18	02-Dec-25
SBNA26	8.337	3 month JIBAR	6.967	137	101.534	8.39	25-Nov-25
SBKN26	8.407	3 month JIBAR	6.967	144	100.410	8.42	13-Jan-26
SBNG27	8.657	3 month JIBAR	6.967	169	100.615	8.69	05-Jan-26
SBKN27	8.117	3 month JIBAR	6.967	115	101.203	8.17	07-Dec-25
BWJf26S	8.467	3 month JIBAR	6.967	150	101.371	8.52	02-Dec-25
LHNS01	9.917	3 month JIBAR	6.967	295	102.041	9.97	17-Nov-25
LHN28	8.867	3 month JIBAR	6.967	190	100.750	8.90	31-Dec-25
LBN28	8.867	3 month JIBAR	6.967	190	101.876	8.92	15-Nov-25
LBN29	9.167	3 month JIBAR	6.967	220	101.407	9.22	05-Dec-25
LBN30	8.967	3 month JIBAR	6.967	200	101.897	9.02	15-Nov-25
PNJ26	10.217	3 month JIBAR	6.967	325	101.179	10.18	18-Dec-25
PNJ27	10.217	3 month JIBAR	6.967	325	101.246	10.23	16-Dec-25
PNJ29	9.667	3 month JIBAR	6.967	270	101.116	9.63	18-Dec-25
PNJ30	9.357	3 month JIBAR	6.967	239	101.142	9.37	16-Dec-25
FNBj27S	8.697	3 month JIBAR	6.967	173	100.904	8.74	23-Dec-25
FNBj28S	7.747	3 month JIBAR	6.967	78	100.787	7.79	24-Dec-25
FNB34	8.917	3 month JIBAR	6.967	195	101.418	8.97	03-Dec-25
GDW26	9.167	3 month JIBAR	6.967	220	101.478	9.53	03-Sept-25
GDW28	9.467	3 month JIBAR	6.967	250	101.527	9.83	03-Sept-25

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