

The Day Ahead

Economic News

US Initial Jobless Claims
 US Bloomberg Consumer Comfort
 US PMI (Nov)
 US ISM Services Index (Nov)
 Eurozone PMI (Nov)
 Eurozone Retail Sales (Oct)
 UK PMI (Nov)
 German PMI (Nov)

NSX Market Wrap

N\$1.1m traded on the NSX yesterday with N\$0.3m worth of Anglo American and N\$0.2m worth of Firststrand exchanging hands. On the local bourse N\$69,300 worth of Namibia Breweries traded at market and N\$5,745 worth of Paratus Namibia Holdings traded down 1c.No ETF trades were recorded.

JSE Market Wrap

The FTSE/JSE Africa All Share Index rose 1.3% to 58,281.98 as 91 stocks gained, 44 fell, and 6 were unchanged. Barloworld Ltd rose 14.5%, Echo Polska Properties Nv gained 10.3% and Sappi Limited climbed 8.8%. Famous Brands Ltd fell 4.9%, Cartrack Holdings Ltd dropped 4.9% and Rdi Reit Plc declined 4.6%.

International Market Wrap

Stocks edged higher amid renewed optimism over US stimulus talks and a jump in the shares of energy companies. Treasury yields rose for a third day, while the dollar fluctuated. The S&P 500 had fluctuated between gains and losses for most of the day after initially retreating from Tuesday's record high. House Speaker Nancy Pelosi and Senate Democratic leader Chuck Schumer called for immediate talks and said a bipartisan US\$908 billion aid proposal should be the foundation for negotiations. Oil snapped a three day slide after a surprise decline in US crude inventories and signals that OPEC+ made progress towards a widely anticipated deal on output curbs.

| | 2018 | 2019 | 2020 |
|-----------------|------|---------|--------|
| GDP (y/y) | 0.3% | -1.9%** | -8.6%* |
| Inflation (y/y) | 5.1% | 2.6% | 2.2% |
| PSCE (y/y) | 7.5% | 6.9% | 5.9% |
| M2 (y/y) | 6.4% | 10.5% | |
| IJG BCI | 48.5 | 49.9 | |

MPC Meeting Calendar for 2020

| | BoN | SARB | FOMC |
|--|--------|--------|--------|
| | 19 Feb | 16 Jan | 29 Jan |
| | 15 Apr | 19 Mar | 18 Mar |
| | 17 Jun | 21 May | 29 Apr |
| | 19 Aug | 23 Jul | 10 Jun |
| | 21 Oct | 17 Sep | 29 Jul |
| | 09 Dec | 19 Nov | 16 Sep |
| | | | 05 Nov |
| | | | 16 Dec |

Local Indices

| | Level | Net Change | d/d % | mtd % | ytd % | 52Wk High | 52Wk Low |
|-------------|--------|------------|-------|-------|--------|-----------|----------|
| NSX Overall | 1201 | 22.39 | 1.90 | 3.08 | -8.07 | 1351 | 739 |
| NSX Local | 465.69 | -0.03 | -0.01 | -0.54 | -24.14 | 625 | 408 |
| JSE ALSI | 58282 | 772.26 | 1.34 | 2.08 | 2.10 | 59105 | 37178 |
| JSE Top40 | 53483 | 718.65 | 1.36 | 2.11 | 5.25 | 53789 | 33408 |
| JSE INDI | 79065 | -2.17 | 0.00 | 0.13 | 14.09 | 83006 | 53106 |
| JSE FINI | 11307 | 68.65 | 0.61 | 1.33 | -27.87 | 16256 | 7733 |
| JSE RESI | 55473 | 1910.68 | 3.57 | 5.25 | 12.61 | 60663 | 27027 |
| JSE Gold | 3880 | 22.78 | 0.59 | 7.37 | 36.52 | 6761 | 2042 |
| JSE Banks | 6409 | 27.06 | 0.42 | 1.46 | -26.59 | 9090 | 4280 |

Global Indices

| | Level | Net Change | d/d % | mtd % | ytd % | 52Wk High | 52Wk Low |
|--------------|-------|------------|-------|-------|--------|-----------|----------|
| Dow Jones | 29884 | 59.87 | 0.20 | 0.83 | 4.71 | 30117 | 18214 |
| S&P 500 | 3669 | 6.56 | 0.18 | 1.31 | 13.56 | 3678 | 2192 |
| NASDAQ | 12349 | -5.74 | -0.05 | 1.23 | 37.63 | 12406 | 6631 |
| US 30yr Bond | 1.69 | 0.02 | 1.05 | 8.28 | -28.98 | 2.42 | 0.70 |
| FTSE100 | 6463 | 78.66 | 1.23 | 3.15 | -14.31 | 7690 | 4899 |
| DAX | 13313 | -69.06 | -0.52 | 0.17 | 0.48 | 13795 | 8256 |
| Hang Seng | 26533 | -35.10 | -0.13 | 1.29 | -5.35 | 29175 | 21139 |
| Nikkei | 26801 | 13.44 | 0.05 | 1.32 | 13.21 | 26890 | 16358 |

Currencies

| | Level | Net Change | d/d % | mtd % | ytd % | 52Wk High | 52Wk Low |
|-----------|--------|------------|-------|-------|--------|-----------|----------|
| N\$/US\$ | 15.32 | 0.07 | 0.43 | 0.89 | -8.68 | 19.35 | 13.93 |
| N\$/£ | 20.44 | -0.03 | -0.13 | 0.43 | -9.54 | 23.71 | 17.44 |
| N\$/€ | 18.52 | 0.12 | 0.63 | -0.73 | -15.51 | 20.93 | 15.58 |
| N\$/AU\$ | 11.34 | 0.10 | 0.86 | 0.08 | -13.36 | 12.74 | 9.56 |
| N\$/CAD\$ | 11.85 | 0.06 | 0.51 | 0.25 | -9.13 | 13.63 | 10.61 |
| US\$/€ | 1.21 | 0.00 | 0.36 | 1.60 | 8.07 | 1.21 | 1.06 |
| US\$/¥ | 104.42 | 0.09 | 0.09 | -0.15 | 3.96 | 112.23 | 101.19 |

Commodities

| | Level | Net Change | d/d % | mtd % | ytd % | 52Wk High | 52Wk Low |
|-------------|---------|------------|-------|-------|--------|-----------|----------|
| Brent Crude | 48.25 | 0.83 | 1.75 | 0.61 | -20.42 | 61.90 | 30.19 |
| Gold | 1831.28 | 16.04 | 0.88 | 3.28 | 20.95 | 2075.47 | 1451.55 |
| Platinum | 1016.43 | 13.13 | 1.31 | 5.06 | 5.20 | 1041.71 | 564.00 |
| Copper | 348.90 | 0.40 | 0.11 | 1.53 | 23.32 | 352.15 | 208.00 |
| Silver | 24.10 | 0.10 | 0.42 | 6.04 | 34.51 | 29.86 | 11.64 |
| Uranium | 30.70 | 0.01 | 0.02 | 0.09 | 12.92 | 31.50 | 29.80 |
| Palladium | 2416.20 | 8.00 | 0.33 | 0.43 | 28.44 | 2529.70 | 1957.20 |

NSX Local and DevX

| | Level | Last Change | Last % | mtd % | ytd % | 52Wk High | 52Wk Low |
|------|-------|-------------|--------|-------|--------|-----------|----------|
| ANE | 1000 | 0.00 | 0.00 | 0.00 | 0.00 | 1000 | 1000 |
| NBS | 3300 | 0.00 | 0.00 | -1.49 | -31.63 | 4829 | 2590 |
| NHL | 159 | 0.00 | 0.00 | 0.00 | -0.63 | 160 | 159 |
| CGP | 1299 | 0.00 | 0.00 | 0.00 | -14.82 | 1545 | 1000 |
| FNB | 2308 | 0.00 | 0.00 | -0.04 | -30.92 | 3349 | 2015 |
| ORY | 1649 | 0.00 | 0.00 | 0.00 | -18.53 | 2024 | 1649 |
| NAM | 62 | 0.00 | 0.00 | 0.00 | 12.73 | 65 | 55 |
| PNH | 1149 | -1.00 | -0.09 | -0.09 | 11.66 | 1150 | 1000 |
| SILP | 12790 | 0.00 | 0.00 | 0.00 | 0.00 | 12791 | 12780 |
| SNO | 690 | 0.00 | 0.00 | 42.03 | 42.03 | 980 | 690 |
| LHN | 266 | 0.00 | 0.00 | 0.00 | -19.15 | 330 | 230 |
| DYL | 484 | 2.00 | 0.41 | -0.21 | 75.36 | 485 | 1 |
| FSY | 212 | -8.00 | -3.64 | -2.30 | 58.21 | 268 | 2 |
| MEY | 101 | -1.00 | -0.98 | 5.21 | 17.44 | 119 | 26 |

SA versus Namibian Bonds

| SA Bonds | YTM | Current Price | Chg [bp] | NA Bonds | YTM | Premium | Chg [bp] |
|----------|-------|---------------|----------|----------|-------|---------|----------|
| R208 | 3.54 | 100.99 | 0.00 | GC21 | 4.37 | -15 | 11.50 |
| R2023 | 4.52 | 106.79 | 11.50 | GC22 | 4.57 | 5 | 11.50 |
| R186 | 7.04 | 116.76 | 0.00 | GC23 | 5.12 | 61 | 49.58 |
| R2030 | 9.00 | 93.84 | 0.00 | GC24 | 7.02 | -2 | 0.00 |
| R213 | 9.48 | 84.01 | 0.50 | GC25 | 7.28 | 24 | 0.00 |
| R209 | 10.50 | 67.98 | 4.00 | GC26 | 7.13 | 9 | -13.00 |
| R2037 | 11.01 | 81.19 | 3.50 | GC27 | 8.03 | 99 | 0.00 |
| R214 | 9.48 | 84.01 | 0.50 | GC30 | 9.15 | 16 | -22.46 |
| R2044 | 11.23 | 79.66 | 4.00 | GC32 | 10.04 | 57 | -9.85 |
| R2048 | 11.14 | 79.69 | 4.00 | GC35 | 11.37 | 88 | 8.97 |
| | | | | GC37 | 12.06 | 105 | 23.69 |
| | | | | GC40 | 12.73 | 176 | 3.22 |
| | | | | GC43 | 13.31 | 209 | 6.02 |
| | | | | GC45 | 13.37 | 215 | -18.83 |
| | | | | GC50 | 13.57 | 243 | -1.85 |

IJG Indices and Interest Rates (%)

| | Level | Net Change | d/d % | mtd % | ytd % | BoN |
|------------------------|---------|------------|-------|-------|--------|--------|
| IJG Money Market Index | 221.017 | 0.026 | 0.01 | 0.024 | 5.467 | 19 Feb |
| IJG Bond Index | 239.466 | 0.026 | 0.01 | 0.011 | 11.658 | 15 Apr |
| WIBAR Overnight | 3.815 | 0.001 | - | - | - | 17 Jun |
| WIBAR 3m | 3.356 | 0.000 | - | - | - | 19 Aug |
| SA Repo Rate | 3.50 | | | | | 21 Oct |
| SA Prime Rate | 7.00 | | | | | 09 Dec |
| NAM Bank Rate | 3.75 | | | | | |
| NAM Prime Rate | 7.50 | | | | | |

*Prices quoted in Australian cents * Prices quoted in Canadian cents
 Commodities are quoted in US\$
 Source: Bloomberg, NSX, IJG, JSE

International News

US MBA Mortgage Applications fell 0.6%, as per the Mortgage Bankers Association.

US ADP Employment Change rose 307,000, as per Automatic Data Processing Incorporated.

Eurozone Unemployment Rate rose 0.1 ppt to 8.4% in October, as per Eurostat.

Eurozone PPI rose 0.4% m/m but fell 2.0% y/y in October, as per Eurostat.

German Retail Sales rose 2.6% m/m and 8.2% y/y in October, as per destatis.

Local News

PRESIDENT Hage Geingob says Swapo will not approach the courts over the outcome of last week's regional council and local authority elections. Swapo failed to retain control of over 30 towns and village councils across the country, including economic hubs such as Windhoek, Oranjemund, Lüderitz, Swakopmund and Walvis Bay during last week's elections. Swapo's failure to take charge of key urban areas has given opposition parties the opportunity to run major municipalities. It is the first time since independence that Swapo has lost these areas. The ruling party had control over 52 of the 57 local authority areas in Namibia in 2015. The party currently enjoys majority support at 20 local authorities only. Speaking at the last Cabinet meeting of the year yesterday, Geingob said his party has accepted the outcome and opted not to approach the courts. -The Namibian

Job Amupanda acted the part of 'incoming' Windhoek mayor for a year, and saw his dream come to fruition yesterday when he was elected into the position unopposed. The 33-year-old ascended to the helms of the city yesterday, putting to bed week-long speculations about who will take over the mayoral chain from Swapo's Fransina Kahungu. Describing it as a sign of colonialisation, Amupanda yesterday refused to adorn the mayor's chain and said it must be condemned to the museum for visiting tourists to see. Amupanda's election as mayor, deputised by Clemencia Hanases of the Popular Democratic Movement (PDM), all but confirmed Swapo's dislodgement from running the capital city – a first since independence. The ruling party has only been able to win five of the 15 seats at stake, with the opposition, or 'progressive forces' as Amupanda calls them, taking 10. -Namibian Sun

THE hearing of a High Court case in which a Belgian lawyer is aiming to have Air Namibia wound up has been postponed to 29 January. The case was postponed after a notice stating that the minister of public enterprises intends to oppose the application to have Air Namibia wound up was filed at the High Court yesterday morning, and Air Namibia asked the court to postpone the matter to give the parties involved time to attempt to reach a settlement. The case, which was lodged at the start of October, was scheduled to be heard by acting judge Esi Schimming-Chase yesterday. Belgium-based lawyer Anicet Baum is asking the court to order the winding up of Air Namibia as a result of money that the national airline owes the company Challengair SA, which has been declared bankrupt. -The Namibian

Namibia has put 170 "high value" wild elephants up for sale due to drought and an increase in elephant numbers, the southern African country's environmental ministry said on Wednesday. An advertisement carried by state-owned daily New Era said an increase in incidents of human-elephant conflict motivated the sale of the large mammal that is at risk of extinction due to poaching and ecological factors. The Ministry of Environment Forestry and Tourism said it would auction the animals to anyone in Namibia or abroad who could meet the strict criteria, which include quarantine facilities and a game-proof fence certificate for the property where the elephants will be kept. -Reuters

SA Economic News

The African country with the worst confirmed coronavirus outbreak is yet to provide clarity on how it plans to order vaccines, even as the global race to secure inoculations accelerates. South Africa is hosting three trials, including for Johnson & Johnson and a partnership between AstraZeneca Plc and the University of Oxford, yet hasn't announced a firm strategy to immunize a population that's bracing for a potential resurgence of the pandemic. Almost 22,000 people have died of Covid-19 in the nation, the 14th-highest worldwide.

Company News

EOH sharply cut its debt and losses in the 2020 financial year, putting it closer to restoring its financial health after a devastating fraud scandal that almost tipped the tech outfit into bankruptcy. CEO Stephen van Coller has made fixing the company's balance sheet a priority since taking over two years ago after allegations of underhanded dealings with the government forced it into taking billions of rand in writedown charges and sparked a selling frenzy of its stock. -Business Day

Africa's most valuable bank will hold further discussions with shareholders who voted against its remuneration policy and implementation report. The shareholders also criticized a Covid-19 reward program introduced to retain top managers. About 30% of **FirstRand Ltd's** shareholders rejected the pay policy while 59% voted against the implementation report. Though the vote is non-binding, the Johannesburg-based lender will approach shareholders seeking to air their views, Chairman Roger Jardine said at a virtual conference call on Wednesday.

Nedbank says it's unlikely to declare a dividend this year if the Reserve Bank's guidance on capital conservation remains in place. That's despite its liquidity and capital remaining well above minimum regulatory requirements as well as its own internal targets. In a pre-close update, the bank said an improvement in its performance in the third quarter of the year, relative to the second quarter when it felt the full impact of Covid-19, had continued into October. -InceConnect

PPC's shares rose as much as 16% yesterday after it reported a strong recovery in first half sales and said it was accelerating the sale of PPC Lime after receiving a number of unsolicited approaches for the business. In a trading statement, the cement producer said it expected revenue for the six months to end-September to be as much as 5% higher than the R4.95 billion reported last year. -InceConnect

Sasol Ltd may avoid a planned share sale if it's able to use cash raised from asset disposals to reduce borrowing amid an improving business environment. The South African chemicals and fuel maker has been weighing a rights offer, of as much as US\$2 billion, as a last resort to cut debt that's ballooned due to a series of cost overruns and delays at its Lake Charles chemicals project in Louisiana. While the company will make a final decision on issuing new shares in February, the sale may not be necessary if it needs to raise less than US\$1 billion, Sasol Chief Financial Officer Paul Victor said Wednesday during a call with investors.

Tonga Hulett's shares rose by more than a quarter at their best yesterday after it swung to a first-half profit, helped by stronger performances from its sugar operations in SA, Mozambique and Zimbabwe. It's also getting closer to meeting its debt reduction target as it disposes of non-core businesses to meet the requirements of a financing agreement with its lenders. In a trading statement, the agri group said its SA sugar operations generated a convincing profit for the six months to end-September, relative to a loss in the prior period. -InceConnect

SADC

Zambian government workers get 8% pay increase effective 1 January 2021. Health workers were awarded an additional 2% in recognition of their role in fighting the coronavirus. Annual inflation stood at 17.4% in November this year.

Zimbabwe's High Court ordered the Treasury to reveal the terms and conditions of US\$1.25 billion of loans from the African Export-Import Bank. The Treasury has failed to publish details of the debts since January 2017, and the court ordered the disclosure after an application brought by an opposition lawmaker and a non-governmental body. Zimbabwe Lawyers for Human Rights argued that the state didn't get parliamentary approval for the loans.

Overall Index

| Ticker | Shares Traded | Current Price (c) | Net Change | d/d % | mtd % | ytd % | 52Wk High | 52Wk Low |
|--------|---------------|-------------------|------------|--------|--------|---------|-----------|----------|
| ANE | | 1,000 | - | - | - | - | 1,000 | 1,000 |
| ANM | 624 | 48,528 | 1,584.0 | 3.37 | 4.47 | 21.67 | 48,528 | 21,095 |
| AOX | | 2,441 | (4.0) | (0.16) | (0.16) | 13.48 | 2,454 | 1,505 |
| B2G | | 8,757 | 164.0 | 1.91 | 6.06 | 63.04 | 12,740 | 71 |
| CGP | | 1,299 | - | - | - | (14.82) | 1,545 | 1,000 |
| BWL | | 9,193 | 2,182.0 | 31.12 | 31.12 | (16.62) | 11,150 | 5,530 |
| FNB | | 2,308 | - | - | (0.04) | (30.92) | 3,349 | 2,015 |
| FST | 4,312 | 4,650 | (18.0) | (0.39) | 2.27 | (25.96) | 6,548 | 3,343 |
| IVD | | 3,916 | 113.0 | 2.97 | 3.98 | (33.55) | 6,377 | 2,711 |
| KFS | | 880 | - | - | - | (7.37) | 980 | 456 |
| LHN | | 266 | - | - | - | (19.15) | 330 | 230 |
| MEP | | 5,781 | 3.0 | 0.05 | (0.50) | (25.09) | 7,780 | 5,211 |
| MIM | | 1,565 | (14.0) | (0.89) | 0.51 | (28.34) | 2,235 | 1,300 |
| NAM | | 62 | - | - | - | 12.73 | 65 | 55 |
| NBK | | 12,090 | (51.0) | (0.42) | (1.51) | (43.58) | 22,117 | 7,306 |
| NBS | 2,100 | 3,300 | - | - | (1.49) | (31.63) | 4,829 | 2,590 |
| NHL | | 159 | - | - | - | (0.63) | 160 | 159 |
| OCS | | 6,600 | 90.0 | 1.38 | 1.38 | 7.23 | 7,450 | 4,904 |
| OMM | | 1,172 | 3.0 | 0.26 | 0.26 | (40.39) | 2,026 | 940 |
| ORY | | 1,649 | - | - | - | (18.53) | 2,024 | 1,649 |
| PNH | 500 | 1,149 | (1.0) | (0.09) | (0.09) | 11.66 | 1,150 | 1,000 |
| SILP | | 12,790 | - | - | - | - | 12,791 | 12,780 |
| SLA | 3,244 | 5,666 | 82.0 | 1.47 | 1.61 | (28.37) | 8,170 | 4,544 |
| SNB | 1,257 | 12,276 | 90.0 | 0.74 | 0.83 | (27.07) | 17,274 | 8,441 |
| SNO | | 690 | - | - | - | (25.00) | 980 | 690 |
| SNM | | 24,774 | 533.0 | 2.20 | 0.93 | (14.61) | 30,307 | 20,633 |
| SRH | | 12,548 | (245.0) | (1.92) | (1.79) | (0.35) | 14,988 | 10,028 |
| TRW | | 3,764 | 171.0 | 4.76 | 4.76 | (23.50) | 5,160 | 2,490 |
| TTO | | 370 | (30.0) | (7.50) | (7.50) | (39.34) | 799 | 161 |
| VKN | 21,836 | 700 | - | - | 0.57 | (63.92) | 2,121 | 430 |

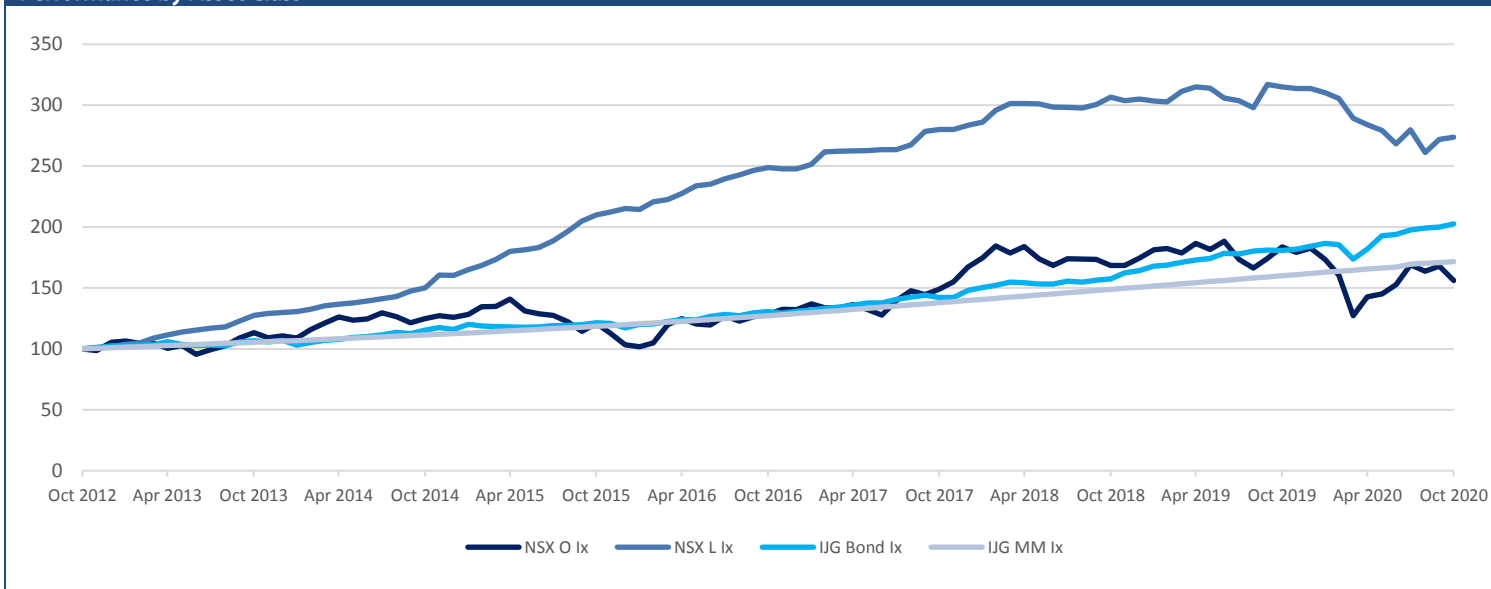
¹ Prices quoted in Australian cents. ² Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IIG

ETF's

| Ticker | Volume Traded | Current Price (c) | Net Change | d/d % | mtd % | ytd % | 52Wk High | 52Wk Low |
|--------|---------------|-------------------|------------|-------|-------|-------|-----------|----------|
| ENXPLD | | 35,722 | -262.00 | -0.73 | -0.70 | 35.65 | 42,103 | 25,639 |
| ENXGLD | | 27,371 | 238.00 | 0.88 | 2.50 | 30.44 | 36,120 | 20,630 |
| ENXPLT | | 15,191 | 335.00 | 2.26 | 3.85 | 13.70 | 16,989 | 9,986 |
| NFNAMA | | 1,546 | -2.00 | -0.13 | -0.06 | 10.98 | 1,574 | 1,206 |
| NGNGLD | | 26,201 | 664.00 | 2.60 | 2.60 | 30.33 | 33,871 | 19,786 |
| NGNPLD | | 35,805 | -140.00 | -0.39 | -0.39 | 35.92 | 41,805 | 25,676 |
| NGNPLT | | 15,054 | 516.00 | 3.55 | 3.55 | 13.80 | 16,726 | 9,841 |
| SXNEMG | | 5,220 | 49.00 | 0.95 | 0.64 | 23.20 | 5,301 | 3,547 |
| SXNWDM | | 5,448 | -6.00 | -0.11 | -0.16 | 23.12 | 5,709 | 3,854 |
| SXNNDQ | | 10,731 | 37.00 | 0.35 | 0.75 | 56.09 | 11,744 | 6,769 |
| SXN500 | | 5,682 | 34.00 | 0.60 | 0.94 | 26.10 | 6,043 | 3,980 |

Indices Returns

Performance by Asset Class



*Based to 100

Namibian Bonds

| Government Bonds | YTM | Benchmark | Benchmark YTM | Premium Last Trade | All-In-Price | Clean Price | Modified Duration |
|-----------------------------------|--------|---------------|---------------|--------------------|--------------|-------------|-------------------|
| GC21 | 4.365 | R2023 | 4.515 | -15 | 103.867 | 102.848 | 0.832 |
| GC22 | 4.565 | R2023 | 4.515 | 5 | 107.837 | 104.481 | 1.036 |
| GC23 | 5.125 | R2023 | 4.515 | 61 | 110.976 | 109.812 | 2.520 |
| GC24 | 7.020 | R186 | 7.040 | -2 | 112.979 | 111.598 | 3.164 |
| GC25 | 7.280 | R186 | 7.040 | 24 | 105.602 | 104.484 | 3.587 |
| GC26 | 7.134 | R186 | 7.040 | 9 | 107.110 | 105.992 | 4.256 |
| GC27 | 8.030 | R186 | 7.040 | 99 | 102.886 | 99.818 | 4.625 |
| GC30 | 9.150 | R2030 | 8.995 | 16 | 96.015 | 92.946 | 6.057 |
| GC32 | 10.042 | R213 | 9.475 | 57 | 94.198 | 93.015 | 6.758 |
| GC35 | 11.375 | R209 | 10.495 | 88 | 90.379 | 86.735 | 7.015 |
| GC37 | 12.062 | R2037 | 11.010 | 105 | 85.382 | 81.738 | 7.115 |
| GC40 | 12.732 | R214 | 10.975 | 176 | 80.216 | 78.927 | 7.352 |
| GC43 | 13.311 | R2044 | 11.225 | 209 | 80.248 | 76.412 | 7.011 |
| GC45 | 13.374 | R2044 | 11.225 | 215 | 78.456 | 74.678 | 7.052 |
| GC50 | 13.570 | R2048 | 11.135 | 243 | 79.904 | 75.972 | 7.000 |
| GI22 | 4.490 | | | | 124.700 | 124.110 | 1.776 |
| GI25 | 4.250 | | | | 125.677 | 123.838 | 4.128 |
| GI29 | 5.621 | | | | 105.590 | 103.661 | 6.528 |
| GI33 | 6.825 | | | | 87.762 | 87.124 | 8.880 |
| GI36 | 7.250 | | | | 81.686 | 79.786 | 9.863 |
| Eurobond | 2.182 | 10YUSBond | 0.936 | 125 | 103.458 | 102.984 | 0.885 |
| Eurobond 2 | 3.909 | 10YUSBond | 0.936 | 297 | 106.439 | 105.928 | 4.295 |
| NAM01 | 5.635 | R2023 | 4.515 | 112 | 105.190 | 104.776 | 1.784 |
| NAM03 | 6.115 | R2023 | 4.515 | 160 | 113.008 | 109.471 | 2.262 |
| NAM04 | 8.820 | R186 | 7.040 | 178 | 111.029 | 107.340 | 4.124 |
| Corporate Bonds – Fixed | | | | | | | |
| IFC21 | 4.672 | R2023 | 4.515 | 16 | 106.167 | 101.717 | 0.333 |
| FNBX21 | 5.115 | GC22 | 4.565 | 55 | 105.641 | 104.749 | 0.868 |
| BWRj21 | 5.270 | GC21 | 4.365 | 91 | 103.090 | 102.071 | 0.828 |
| FBNX27 | 5.265 | GC22 | 4.565 | 70 | 108.247 | 106.431 | 1.221 |
| NWC22 | 6.365 | R2023 | 4.515 | 185 | 105.221 | 104.198 | 1.286 |
| BWFH22 | 6.015 | R2023 | 4.515 | 150 | 108.309 | 105.550 | 1.538 |
| BWFK22 | 6.055 | R2023 | 4.515 | 154 | 107.485 | 107.184 | 1.783 |
| BWFi23 | 5.815 | R2023 | 4.515 | 130 | 108.992 | 107.463 | 2.468 |
| DBN23 | 5.165 | R2023 | 4.515 | 65 | 110.090 | 110.139 | 2.551 |
| NEDNAM01 | 7.940 | GC24 | 7.020 | 92 | 112.600 | 108.954 | 2.934 |
| NEDX2030 | 7.395 | GC25 | 7.280 | 12 | 112.685 | 110.084 | 3.380 |
| Corporate Bonds – Floating | | | | | | | |
| BWJd21 | 5.367 | 3 month JIBAR | 3.517 | 185 | 100.582 | 99.971 | 0.130 |
| BWJL21G | 5.017 | 3 month JIBAR | 3.517 | 150 | 99.945 | 99.999 | 0.011 |
| BWJh22 | 5.337 | 3 month JIBAR | 3.517 | 182 | 100.191 | 99.988 | 0.206 |
| BWJK22 | 5.387 | 3 month JIBAR | 3.517 | 187 | 100.119 | 99.962 | 0.214 |
| BWJi24 | 5.017 | 3 month JIBAR | 3.517 | 150 | 99.603 | 99.988 | 0.077 |
| BWJ1e27 | 5.667 | 3 month JIBAR | 3.517 | 215 | 100.156 | 99.960 | 0.209 |
| BWJ2e27 | 3.517 | 3 month JIBAR | 3.517 | 0 | 100.081 | 99.962 | 0.211 |
| FNBj21 | 5.517 | 3 month JIBAR | 3.517 | 200 | 100.418 | 99.965 | 0.161 |
| FBNj27 | 6.017 | 3 month JIBAR | 3.517 | 250 | 101.011 | 99.984 | 0.072 |
| ORYJ22 | 5.717 | 3 month JIBAR | 3.517 | 220 | 100.144 | 99.962 | 0.211 |
| SBNA21 | 5.117 | 3 month JIBAR | 3.517 | 160 | 100.657 | 99.978 | 0.111 |
| SBNA23 | 4.397 | 3 month JIBAR | 3.517 | 88 | 100.397 | 99.970 | 0.146 |
| NEDNAM02 | 5.567 | 3 month JIBAR | 3.517 | 205 | 100.079 | 99.961 | 0.222 |
| NEDJ2028 | 6.267 | 3 month JIBAR | 3.517 | 275 | 100.481 | 99.964 | 0.161 |



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