

IJG Daily Bulletin

Tuesday, 04 February 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1747	-26.67	-1.50	-1.50	-3.01	1933	1483
NSX Local	703	0.00	0.00	0.00	1.70	704	617
JSE ALSI	85490	-466.51	-0.54	-0.54	1.66	87884	71663
JSE Top 40	77473	-328.62	-0.42	-0.42	2.78	79719	65416
JSE INDI	118931	-800.60	-0.67	-0.67	0.21	123246	97204
JSE FINI	19841	-210.79	-1.05	-1.05	-3.73	21735	15313
JSE RESI	61731	527.45	0.86	0.86	18.93	66214	48725
JSE Banks	12234	-154.55	-1.25	-1.25	-3.40	13613	9378

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	44422	-122.75	-0.28	-0.28	4.41	45074	37612
S&P 500	5995	-45.96	-0.76	-0.76	1.92	6128	4918
NASDAQ	19392	-235.48	-1.20	-1.20	0.42	20205	15223
FTSE100	8584	-90.40	-1.04	-1.04	5.02	8693	7493
DAX	21428	-303.81	-1.40	-1.40	7.63	21801	16832
Hang Seng	20622	404.88	2.00	1.96	2.80	23242	15337
Nikkei	39007	486.66	1.26	-1.43	-2.23	42427	31156

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.76	0.02	-0.10	-0.51	0.42	19.39	17.04
N\$/£	23.28	-0.03	0.13	-0.61	1.22	24.59	22.44
N\$/€	19.34	-0.06	0.28	-0.01	0.84	20.99	18.50
N\$/AUD\$	11.62	-0.03	0.29	-0.27	0.27	12.74	11.26
N\$/CAD\$	12.96	0.01	-0.04	-0.86	1.02	14.38	12.46
US\$/€	1.03	0.00	-0.36	-0.53	-0.45	1.12	1.01
US\$/¥	155.27	0.54	-0.35	-0.05	1.24	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	75.43	-0.53	-0.70	-0.32	1.60	83.97	67.85
Gold	2819.65	4.45	0.16	0.76	7.44	2830.74	1984.34
Platinum	968.00	0.27	0.03	-1.48	6.66	1095.69	868.55
Copper	433.45	2.90	0.67	1.30	7.65	509.85	378.05
Silver	31.47	-0.13	-0.42	0.52	8.87	34.90	21.93
Palladium	1059.00	13.90	1.33	-1.19	16.40	1260.00	841.00
Uranium	71.10	-0.05	-0.07	-0.07	-2.47	106.25	69.25

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	2116	0.00	0.00	0.00	2.82	2116	1700
FNB	4700	0.00	0.00	0.00	1.08	5200	4600
LHN	508	0.00	0.00	0.00	1.60	508	395
MOC	791	0.00	0.00	0.00	4.35	850	755
NAM	73	0.00	0.00	0.00	1.39	73	70
NBS	2898	0.00	0.00	0.00	0.24	3149	2890
NHL	250	0.00	0.00	0.00	0.00	250	222
ORY	1310	0.00	0.00	0.00	2.26	1310	1190
PNH	1265	0.00	0.00	0.00	0.08	1270	1194
SILP	12801	0.00	0.00	0.00	0.00	12801	12790
SNO	914	0.00	0.00	0.00	0.66	955	780

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.25	103.82	1.50	GC25	7.62	0	-3.25
R2030	9.14	95.53	9.50	GC26	8.46	21	1.50
R213	9.53	88.59	10.50	GC27	8.79	54	1.50
R2032	9.83	92.01	10.50	GC28	9.17	4	9.50
R2035	10.50	90.10	12.00	GC30	9.07	-7	9.50
R209	10.74	71.24	11.50	GC32	10.04	52	10.50
R2037	10.93	83.98	11.50	GC35	10.95	22	11.50
R2040	11.25	83.91	12.50	GC37	11.11	18	11.50
R214	11.18	65.48	12.50	GC40	11.50	33	12.50
R2044	11.41	79.52	13.50	GC43	11.45	4	13.50
R2048	11.36	78.84	12.50	GC45	11.46	5	13.50
R2053	11.32	102.55	14.00	GC48	11.49	13	12.50
				GC50	11.61	25	12.50

The Day Ahead	
Economic News	US Factory Orders (Dec)
	US Durable Goods Orders (Dec F)

NSX Market Wrap
N\$12.5m traded on the NSX yesterday with N\$2.7m worth of Anglo American and N\$2.3m worth of FirstRand exchanging hands. There was no local bourse trading. N\$3.6m worth of ETF/ETNs traded.

JSE Market Wrap
The FTSE/JSE Africa All Share Index fell 0.5% to 85,490.14 as 29 stocks gained, 93 fell, and 1 were unchanged. Vodacom Group rose 5.7%, Anglogold Ashanti gained 4.8% and Pepkor Holdings climbed 3.4%. Southern Sun fell 4.7%, Netcare dropped 3.8% and Investec PLC declined 3.7%.

International Market Wrap
Wall Street traders trying to catch up on every new headline around President Donald Trump's tariff negotiations were faced with a renewed bout of volatility across asset classes. The S&P 500 trimmed most of a slide that approached 2% Monday. That was after Trump agreed to delay 25% tariffs against Mexico for one month, following a conversation with his counterpart Claudia Sheinbaum. The talks spurred a quick turnaround in currencies, with the peso going from worst to best performer among its major counterparts in a matter of minutes. The dollar almost wiped out a rally that was earlier shaping out to be the best since the onset of the pandemic. Late in the day, Canada's Loonie gained as Justin Trudeau said US tariffs would be paused for 30 days.

	2023	2024	2025
GDP (y/y)	4.2%	3.5%**	3.0%*
Inflation (y/y)	5.3%	3.4%	3.4%*
PSCE (y/y)	1.9%	TBA	3.5%*

*forecast
**Nowcast

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2025		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	288.414	0.061	0.021	0.063	0.725	12 Feb	30 Jan	29 Jan
IJG All Bond Index	376.901	-2.480	-0.654	-0.626	0.167	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.779	0.013	0.192	0.192	0.355	18 Jun	29 May	07 May
WIBAR 3m	6.894	0.000	0.000	0.000	-0.17	13 Aug	31 Jul	18 Jun
SA Repo Rate	7.50					15 Oct	18 Sep	30 Jul
SA Prime Rate	11.00					03 Dec	20 Nov	17 Sep
NAM Bank Rate	7.00							29 Oct
NAM Prime Rate	10.75							10 Dec

International News

US Manufacturing PMI rose by 1.1 points to 51.2 in January, as per the S&P Global.

US ISM Manufacturing Index rose by 1.7 points to 50.9 in January, as per the Institute for Supply Management.

Eurozone CPI fell by 0.3% m/m, but rose by 2.7% y/y in January, as per Eurostat.

Local News

BoN can't transfer freezing powers. In a landmark ruling, the Supreme Court of Namibia clearly defined the delegation of powers in an administrative setup to the Bank of Namibia (BoN). The bank decided to appeal in the apex court after the High Court ruled that it was not entitled to delegate the powers delegated to it by Treasury to an employee. This came after one of the BoN's employees unilaterally decided to freeze the bank accounts of six entities which were authorised to trade in United States' (US) dollars with their Angolan customers. The bank, through its acting director of exchange control and legal services Penelao Kapenda, received information about irregular dealings about the US receipts, and launched an investigation. – New Era

Upshoot as local abattoirs slaughter over 5,000 pigs. There was an improved uptake in the number of pigs at various local abattoirs countrywide, which saw the country slaughtering over 5,000 pigs during December last year, the latest Livestock and Livestock Products Board of Namibia (LLPBN) market report shows. This marks an annual increase of 23.31% when compared to the figures recorded in December 2023, especially when observed from a year-on-year basis. On a month-to-month basis, pigs slaughtered increased by 11.40% from the previous number of 4,349 heads slaughtered during November 2024. – New Era

Wind turbine shipment en route to Namibia for Diaz Wind Farm. A shipment of wind turbine components for the Diaz Wind Farm project is expected to arrive in Lüderitz, Namibia, within 45 days after departing from Lusi Port, China, earlier this month, InnoVent Renewable has announced. The shipment includes essential components such as blades, hubs, rotors, and nacelles, which will facilitate the transition to the turbine assembly phase upon arrival. The Diaz Wind Farm, with a total capacity of 44 megawatts (MW), is slated for commissioning in July 2025. "This exceptional convoy has left China and is expected to reach its destination in approximately 45 days," the company said. The wind farm will be located near InnoVent's Ombepo wind farm in the Lüderitz region and will consist of 11 turbines for a total capacity of 44 MW, with an expected annual production of over 230 GWh of green electricity. The Diaz Wind Farm will represent 5 to 6% of Namibia's electricity consumption, avoiding the emission of 200,000 tons of CO2 per year. – Mining and Energy

SA Economic News

South Africa factory moods dim on Mozambique trade disruptions. South Africa's factory mood fell for the third straight month in January, as business worried about the impact of Mozambique's post-election unrest on trade, recent jet fuel shortages and the planned closure of ArcelorMittal, SA's long steel production units. Absa Group's purchasing managers' index, compiled by the Bureau for Economic Research, declined to 45.3 from 46.2 in December, the Johannesburg-based lender said Monday in an emailed statement. It was the lowest reading since August.

Company News

Amplats unbundling to be complete by mid-year, Wanblad says. Anglo American will be done with the unbundling and London listing of **Anglo American Platinum (Amplats)** by the middle of the year, but the timing of its planned sale or listing of De Beers remains a question mark as it works to complete the radical restructuring it embarked on last year. Though there's still speculation that Australia's BHP might have another go at taking over Anglo, after last year's failed bid, Anglo CEO Duncan Wanblad reiterated on Monday that the group was "singularly focused" on unlocking value on the businesses it is separating, as well as those it is keeping in the restructuring. He declined to comment on the possibility of another takeover bid for Anglo itself but took a philosophical swipe at the notion of industry consolidation globally, saying the world needed more rather than fewer mining companies. – Business Day

More pain for **ArcelorMittal** as headline losses expected to widen. Monday brought more bad news from ArcelorMittal SA (Amsa) just as it starts the process of shutting down its Newcastle and Vereeniging steel plants, which have been hit by low-cost imports from China. A trading update says the headline loss per share is expected to increase by between 165% and 174% for the year to December 2024. The loss per share will likely range between R4.50 and R4.66, compared with a loss per share of R1.70 for the previous financial year. – Moneyweb

Harmony set to meet upper end of full-year guidance. Harmony is on track to meet the upper end of its full-year production guidance while all-in sustaining costs remain comfortably below guidance, the group said on Monday. Gold production for the six months ended December was between 790,000oz and 805,000oz, it said in a statement. – Business Day

Pepkor notes strong December quarter and market share gains. Pepkor grew revenue from continuing operations 12.1% in the quarter ended December, driven by robust sales growth and market share gains in traditional retail with significant growth sustained in fintech. Group revenue rose to R26.7bn, with the clothing and general merchandise segment contributing 72.1%. Furniture, appliances and electronics contributed 13.5% and the fintech segment 14.4% to total revenue. – Business Day

Spar accepts court ruling in long-running credit dispute. Wholesaler Spar has acknowledged the Supreme Court of Appeal's (SCA) decision to dismiss its request for special leave to appeal in its long-running credit dispute with the Giannacopoulos group. While the SCA ruling marks a legal setback, Spar said the case has provided valuable insights into its discretion over credit terms. – Business Day

Tiger Brands to pay for medical needs related to listeriosis outbreak. Tiger Brands has agreed to make advance payments to people seeking "urgent" medical attention related to the listeriosis outbreak that claimed more than 200 lives and infected more than 1,000 people in 2018. This follows a long-standing class action against the company. – Business Day

SADC News

Zambia set to pause rate hikes as inflation holds steady. Zambia's annual inflation rate flatlined in January as the impact of last year's drought and a steep depreciation in the kwacha began dissipating. Consumer prices rose 16.7% this month, the same as in December, acting Statistician-General Sheila Mudenda told reporters in Lusaka, the capital, on Thursday. The reading may persuade the central bank to maintain its key interest rate at an eight-year high of 14% on 12 February after a half-point hike in November.

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	53980	-1015	-1.85	-1.85	-2.18	64496	40763
B2G		4521	-8	-0.18	-0.18	-0.51	6071	4303
CGP		2116	0	0.00	0.00	2.82	2116	1700
FNB		4700	0	0.00	0.00	1.08	5200	4600
FST	30,920	7540	-83	-1.09	-1.09	-0.74	8903	5913
IVD	1,555	11485	-411	-3.45	-3.45	-8.15	14294	11411
KFS	35,028	1828	-2	-0.11	-0.11	-6.83	2018	1435
LHN		508	0	0.00	0.00	1.60	508	395
MMT		2883	2	0.07	0.07	-4.73	3145	1970
MOC		791	0	0.00	0.00	4.35	850	755
NAM		73	0	0.00	0.00	1.39	73	70
NBK	7,364	27062	-371	-1.35	-1.35	-3.94	30900	21316
NBS		2898	0	0.00	0.00	0.24	3149	2890
NHL		250	0	0.00	0.00	0.00	250	222
OCE	1	6700	-26	-0.39	-0.39	-0.71	7603	6556
OMM	150,000	1218	-17	-1.38	-1.38	-2.64	1388	1000
ORY		1310	0	0.00	0.00	2.26	1310	1190
PNH		1265	0	0.00	0.00	0.08	1270	1194
SILP		12801	0	0.00	0.00	0.00	12801	12790
SLA	10,142	8063	-78	-0.96	-0.96	-7.19	9147	6265
SNB	849	21310	-481	-2.21	-2.21	-3.91	25042	16666
SNM	640	36600	-28	-0.08	-0.08	-6.78	39264	28501
SNO		914	0	0.00	0.00	0.66	955	780
SRH	5,647	28335	-250	-0.87	-0.87	-3.79	38854	22717
TRW	1	8425	-149	-1.74	-1.74	-18.69	11233	7081
TTO		30	0	0.00	0.00	0.00	55	5
VKN		1719	-21	-1.21	-1.21	-4.34	1886	1437

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	64.00	Final	2.27	27 September 2024	18 October 2024
FNB	180.16	Final	7.53	04 October 2024	25 October 2024
LHN	39.89	Interim	15.01	01 November 2024	22 November 2024
MOC	49.27	Final	10.50	17 January 2025	07 February 2025
NAM	6.00	Final	8.22	29 November 2024	13 December 2024
NBS	52	Interim	1.79	28 October 2024	15 November 2024
NHL	26.00	Final	13.46	20 October 2023	30 October 2023
ORY	51.50	Final	7.86	27 September 2024	18 October 2024
PNH	10.00	Interim	1.19	19 April 2024	17 May 2024
SILP	402.00	Final	3.14	13 June 2024	05 July 2024
SNO	68.00	Interim	13.79	06 September 2024	27 September 2024

* 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	Annual General Meeting	20-Feb-2025	Namibia Asset Management offices at 1st Floor, Millenium House, Cnr of Robert Mugabe Avenue and DR AB May Street, Windhoek
MOC	Annual General Meeting	28-Feb-2025	Virtual: (https://investors.mtc.com.na/investorsinformation/aggm_notices) Physical attendance: Avani Hotel, Independence Avenue, Windhoek, Namibia

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		17816	43	0.24	0.24	9.50	20720	15222
ENXGLD		51714	1043	2.06	2.06	8.89	51714	36723
ENXPLT		17433	-125	-0.71	-0.71	5.56	18909	15723
SXNNAM		2370	7	0.30	0.30	-0.96	2418	1984
NGNGLD		49368	896	1.85	1.85	8.64	49368	34797.98
NGNPLD		18208	322	1.80	1.80	11.77	20715	15384
NGNPLT	20,310	17393	-47	-0.27	-0.27	6.11	18758	15558
SXNEMG		6301	-63	-0.99	-0.99	-0.51	6493	5784
SXNWDM		10231	-191	-1.83	-1.83	1.57	10422	8727
SXNNDQ		22721	-357	-1.55	-1.55	-0.04	23136	18471
SXN500		11849	-170	-1.41	-1.41	1.35	12019	9784

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2755	-1	0.0	0.0	6.7	2759	1800
AMETCN		1551	0	0.0	0.0	8.6	1575	972
APETCN		2089	-94	-4.3	-4.3	-9.4	2352	1496
BHETCN		2551	-44	-1.7	-1.7	1.4	2650	2172
FAETCN		2658	6	0.2	0.2	17.8	2658	1628
MSETCN		2135	-9	-0.4	-0.4	-2.6	2361	1958
MWETCN		1803	-24	-1.3	-1.3	1.8	1827	1552
NFETCN		2040	9	0.4	0.4	9.4	2058	1136
TSETCN		2960	-190	-6.0	-6.0	-9.0	3550	1098
SRETCN		1528	-26	-1.7	-1.7	0.3	1554	1336

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3349	-108	-3.1	-3.1	-1.1	5769	2314
CER		12	2	20.0	20.0	-7.7	19	10
DYL		1535	-32	-2.0	-2.0	16.9	2169	1117
FSY		593	-126	-17.5	-17.5	-29.2	1502	581
EL8		331	-16	-4.6	-4.6	7.1	831	273
AGR		375	0	0	0.00	1.1	375	334

Fixed Income

Treasury Bills

Next Auction Date: 06-Feb-25

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.824	-5.40	7.828	2.69
182-Day	7.875	-3.52	7.892	1.60
273-Day	7.864	-7.30	7.918	2.15
365-Day	7.903	-3.61	7.925	1.97

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 05-Feb-25

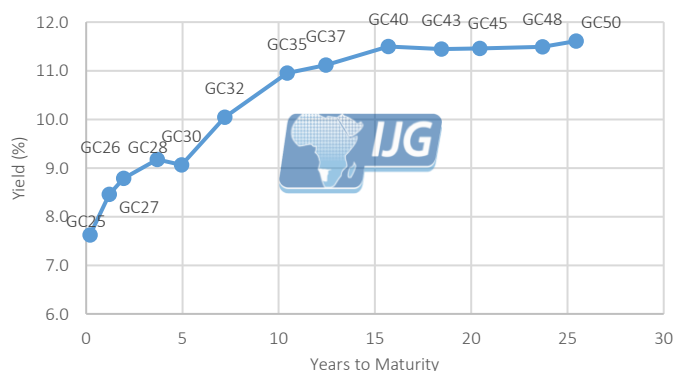
Commentary on Previous Auction:

Wednesday, 22 January's government bond auction saw the BoN receive N\$941.3m worth of bids for the N\$370.0m worth of bonds on offer, translating to an overall bid-offer ratio of 2.54x. The GCs recorded a bid-offer of 2.73x, with the GC27 and GC28 receiving around 32% of the bids. The GC28, GC32 and GC45 were slightly over-allocated, while the remaining GCs were fully allocated. Demand for the GIs was subdued, recording a bid-offer ratio of only 0.99x. The GI33 was fully allocated, the GI27 and GI29 were undersubscribed and the GI36 was under-allocated. The BoN raised N\$28.4m through the GIs and N\$239.1m through the vanilla bonds.

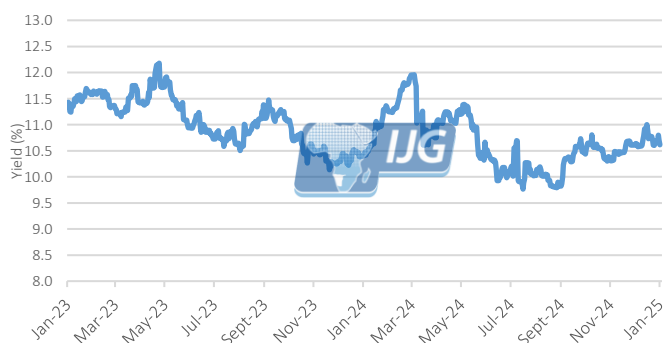
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC25	7.624	GT363/17Apr25	7.624	0	102.727	#N/A	#N/A
GC26	8.456	R186	8.245	21	102.621	#N/A	#N/A
GC27	8.785	R186	8.245	54	99.034	8.00	15-Jul-25
GC28	9.175	R2030	9.135	4	100.494	8.50	15-Apr-25
GC30	9.065	R2030	9.135	-7	96.240	8.00	15-Jul-25
GC32	10.041	R213	9.525	52	97.474	9.00	15-Apr-25
GC35	10.950	R209	10.735	22	91.592	9.50	15-Jul-25
GC37	11.114	R2037	10.930	18	89.742	9.50	15-Jul-25
GC40	11.501	R214	11.175	33	90.724	9.80	15-Apr-25
GC43	11.448	R2044	11.410	4	89.486	10.00	15-Jul-25
GC45	11.457	R2044	11.410	5	87.918	9.85	15-Jul-25
GC48	11.491	R2048	11.360	13	90.957	10.00	15-Apr-25
GC50	11.610	R2048	11.360	25	89.472	10.25	15-Jul-25
GI25	4.000				153.680	3.80	15-Jul-25
GI27	4.649				118.939	4.00	15-Apr-25
GI29	4.775				134.896	4.50	15-Jul-25
GI33	5.339				125.722	4.50	15-Apr-25
GI36	5.621				117.223	4.80	15-Jul-25
Eurobond 2	6.544	10YUSBond	4.523	202	100.477	5.25	29-Apr-25
NAM04	9.655	R186	8.245	141	101.300	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
NEDX2030	8.225	GC25	7.624	60	104.515	10.21	28-Feb-25
BWFL26	8.345	R186	8.245	10	102.213	8.8	04-Jun-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.708	3 month JIBAR	7.558	215	99.576	10.04	19-Feb-25
BWJ2e27	7.558	3 month JIBAR	7.558	0	99.670	7.89	19-Feb-25
DBN29	9.958	3 month JIBAR	7.558	240	101.819	10.19	28-Feb-25
NEDJ2028	10.308	3 month JIBAR	7.558	275	101.937	10.54	28-Feb-25
ORYJ25	10.058	3 month JIBAR	7.558	250	102.207	10.43	18-Feb-25
BWJL25	8.458	3 month JIBAR	7.558	90	99.378	8.95	02-Mar-25
SBNA26	8.928	3 month JIBAR	7.558	137	101.762	9.16	25-Feb-25
SBKN26	8.998	3 month JIBAR	7.558	144	100.551	9.17	13-Apr-25
SBNG25	8.948	3 month JIBAR	7.558	139	100.747	9.14	05-Apr-25
SBNG27	9.248	3 month JIBAR	7.558	169	100.770	9.44	05-Apr-25
SBKN27	8.708	3 month JIBAR	7.558	115	101.431	8.94	07-Mar-25
BWJf26S	9.058	3 month JIBAR	7.558	150	99.334	9.29	02-Mar-25
LHNS01	10.508	3 month JIBAR	7.558	295	102.331	10.88	17-Feb-25
LHNO2	10.358	3 month JIBAR	7.558	280	101.061	10.58	29-Mar-25
PNJ25	10.258	3 month JIBAR	7.558	270	101.418	10.49	16-Mar-25
PNJ26	10.808	3 month JIBAR	7.558	325	101.429	11.03	18-Mar-25
PNJ27	10.808	3 month JIBAR	7.558	325	101.491	11.04	16-Mar-25
PNJ29	10.258	3 month JIBAR	7.558	270	101.360	10.48	18-Mar-25
FNBJ25S	9.008	3 month JIBAR	7.558	145	101.079	9.23	23-Mar-25
FNBJ27S	9.288	3 month JIBAR	7.558	173	101.111	9.51	23-Mar-25
FNBJ34	9.508	3 month JIBAR	7.558	195	101.661	9.74	03-Mar-25
GDW26	9.758	3 month JIBAR	7.558	220	99.257	9.99	03-Mar-25
GDW28	10.058	3 month JIBAR	7.558	250	99.234	10.29	03-Mar-25

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