

# IJG Daily Bulletin

Friday, 04 April 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1618	-77.71	-4.58	-5.91	-10.18	1933	1509
NSX Local	716	0.00	0.00	0.00	3.63	721	669
JSE ALSI	86083	-3023.22	-3.39	-2.88	2.36	90464	72535
JSE Top 40	79111	-2703.82	-3.30	-2.82	4.95	83179	66463
JSE INDI	122018	-3094.10	-2.47	-0.87	2.81	129141	97204
JSE FINI	18771	-995.52	-5.04	-7.30	-8.92	21735	15313
JSE RESI	68300	-1880.58	-2.68	-0.51	31.58	70295	50764
JSE Banks	11363	-644.61	-5.37	-8.23	-10.27	13613	9378

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	40546	-1679.39	-3.98	-3.47	-4.70	45074	37612
S&P 500	5397	-274.45	-4.84	-3.84	-8.25	6147	4954
NASDAQ	16551	-1050.44	-5.97	-4.33	-14.29	20205	15223
FTSE100	8475	-133.74	-1.55	-1.26	3.69	8909	7794
DAX	21717	-673.45	-3.01	-2.01	9.08	23476	17025
Hang Seng	22850	-352.72	-1.52	-1.17	13.91	24874	16044
Nikkei	33353	-1383.28	-3.98	-6.36	-16.40	42427	31156

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.76	0.04	-0.20	-2.35	0.42	19.39	17.04
N\$/£	24.60	0.07	-0.26	-3.78	-4.20	24.97	22.44
N\$/€	20.83	0.14	-0.65	-4.87	-6.39	21.06	18.50
N\$/AUD\$	11.71	-0.14	1.20	-2.29	-0.50	12.67	11.26
N\$/CAD\$	13.32	0.03	-0.22	-4.38	-1.70	14.06	12.46
US\$/€	1.11	0.01	0.45	2.64	7.22	1.12	1.01
US\$/¥	145.40	-0.66	0.45	3.14	8.12	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	69.38	-0.76	-1.08	-7.21	-5.68	82.86	67.87
Gold	3102.82	-12.52	-0.40	-0.66	18.23	3167.84	2267.87
Platinum	957.16	5.40	0.57	-4.07	5.47	1095.69	897.90
Copper	477.15	-5.70	-1.18	-5.21	17.54	537.40	403.85
Silver	31.58	-0.27	-0.85	-7.34	9.28	34.90	26.02
Palladium	926.50	-4.30	-0.46	-7.41	0.87	1257.00	901.00
Uranium	64.85	-0.30	-0.46	0.93	-11.04	93.60	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	2126	0.00	0.00	0.00	3.30	2126	1765
FNB	4691	0.00	0.00	0.00	0.88	4948	4600
LHN	600	0.00	0.00	0.00	20.00	600	415
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	2895	0.00	0.00	0.00	0.14	3001	2890
NHL	290	0.00	0.00	0.00	16.00	290	222
ORY	1335	0.00	0.00	0.00	4.22	1350	1200
PNH	1265	0.00	0.00	0.00	0.08	1270	1200
SILP	12801	0.00	0.00	0.00	0.00	12801	12801
SNO	1001	0.00	0.00	0.00	10.24	1001	845

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.27	103.46	-3.00	GC25	6.67	0	-0.77
R2030	9.23	95.31	-3.50	GC26	8.44	17	-3.00
R213	9.67	88.19	-2.00	GC27	8.43	16	-3.00
R2032	10.03	91.21	-1.50	GC28	8.91	-32	-3.50
R2035	10.82	88.36	1.50	GC30	9.16	-7	-3.50
R209	11.07	69.80	2.50	GC32	9.82	15	-2.00
R2037	11.32	81.86	3.00	GC35	11.26	19	2.50
R2040	11.69	81.25	4.50	GC37	11.61	29	3.00
R214	11.60	63.36	5.50	GC40	11.85	25	5.50
R2044	11.87	76.73	6.00	GC43	11.88	1	6.00
R2048	11.81	75.93	6.00	GC45	12.06	19	6.00
R2053	11.76	98.89	5.50	GC48	12.09	28	6.00
				GC50	11.99	18	6.00

The Day Ahead	
Economic News	
US Nonfarm Payrolls (Mar)	
US Unemployment Rate (Mar)	
UK S&P Global Construction PMI (Mar)	
Germany Factory Orders (Feb)	
Japan Household Spending (Feb)	

NSX Market Wrap	
N\$36.5m traded on the NSX yesterday with N\$7.7m worth of Nedbank Group and N\$7.1m worth of Standard Bank Group exchanging hands. There was no local bourse trading. No ETF/ETN trades were recorded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index fell 3.4% to 86,082.52 as 10 stocks gained, 114 fell. Primary Health Properties rose 5.1%, Sirius Real Estate gained 3.8% and Hammerson climbed 3.6%. Sasol fell 12.9%, Montauk Renewables dropped 9.4% and PPC declined 8.6%.	

International Market Wrap	
The "America First" trade is unravelling in the sweeping turmoil in global markets, with stocks acutely exposed to the US economy sinking alongside the dollar. As Wall Street's rebellion against Donald Trump's tariff war intensifies, traders are rushing into fixed-income havens. About US\$2 trillion was erased from the S&P 500, with the gauge down about 5%. The greenback slid 1.5%, reigniting the debate about its haven reputation during challenging times as the euro, yen and Swiss franc surged. Oil joined a selloff in commodities. That's driving a fierce rally in global bonds, sending the yield on benchmark Treasuries briefly below the closely watched 4% level. Most other yields also tumbled as money markets priced in a 50% chance of the Federal Reserve delivering four quarter-point rate reductions this year.	

	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	291.987	0.060	0.021	0.062	1.972	12 Feb	30 Jan	29 Jan
IJG All Bond Index	376.809	-0.534	-0.142	-1.218	0.143	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.537	0.023	0.353	0.476	-3.227	18 Jun	29 May	07 May
WIBAR 3m	6.794	0.000	0.000	0.000	-1.62	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	6.75							29 Oct
NAM Prime Rate	10.50							10 Dec

Source: Bloomberg, NSX, JSE, Numerco, IJG Securities

## International News

**US ISM Services Index** fell 2.1 points to 50.8 in March, below market, as per the Institute for Supply Management.

**US Composite PMI** remained unchanged at 53.5 in March, as per the S&P Global.

**US Continuing Claims** rose by 56,000 to 1,903,000 in the week of 22 March, as per the Department of Labour.

**US Initial Jobless Claims** fell by 6000 to 219,000 in the week of 29 March, as per the Department of Labour.

**US Trade Deficit** narrowed to US\$122.7 billion in February, as per the Census Bureau.

**Eurozone Composite PMI** rose 0.5 points to 50.9 in March, above market, as per the S&P Global.

**UK Composite PMI** fell 0.5 points to 51.5 in March, below market, as per the S&P Global.

**Germany Composite PMI** rose 0.4 points to 51.3 in March, above market, as per the S&P Global.

## Local News

**Trump hits Namibia with 21% trade tariffs.** The United States has imposed a 21% import tariff on Namibian goods, a move expected to affect key exports such as diamonds, uranium, fish, and beef. US President Donald Trump, in his announcement, cited the long-term decline in US manufacturing as justification. "From 1997 to 2024, the United States lost around five million manufacturing jobs and experienced one of the largest drops in manufacturing employment in history," he said. Namibia joins a list of African countries now facing higher tariffs on exports to the US. These include Lesotho at 50%, Madagascar 47%, Mauritius 40%, Botswana 37%, South Africa 30%, Ivory Coast 21%, Nigeria 14%, Ghana 10%, and Kenya 10%. – Windhoek Observer

**Namibia records N\$12.6 billion in FDI for Q4.** Namibia's net foreign direct investment (FDI) inflows surged to N\$12.6 billion in the fourth quarter of 2024, marking a significant increase from N\$5.0 billion in the previous quarter. According to the Bank of Namibia's (BoN) latest quarterly bulletin, this was supported by activities in the Orange Basin. "The quarterly growth was attributed to increased equity injections from oil exploration operators, as oil exploration activities mainly in the Orange Basin expanded with new operators coming on board," the BoN stated. – The Brief

**Uranium boom softens Namibia's petroleum trade blow.** Namibia's trade ledger in February 2025 painted a tale of two commodities: a hefty N\$1.1 billion petroleum import bill weighed down the balance, but a surging N\$2.7 billion in uranium exports, mostly to China and France, kept the country in the black, according to the Namibia Statistics Agency (NSA). Despite this significant outflow, the nation's uranium exports provided a strong counterbalance, generating a surplus of N\$2.7 billion. – Market Watch

**Offshore Venus Field development enters ESIA phase.** Community members are invited to public consultative meetings scheduled in various towns as part of the Environmental and Social Impact Assessment (ESIA) - scoping phase for the proposed development of the Offshore Venus Field in Block 2913B, situated approximately 320km southwest of Lüderitz. TotalEnergies EP Namibia B.V. (TEEPNA) and its Joint Venture (JV) partners (currently Impact Oil & Gas, NAMCOR and Qatar Energy) are conducting the ESIA. – Market Watch

## SA Economic News

**South Africa taps development-finance giants to revive cities.** South Africa, already counting on a US\$1 billion loan from the World Bank to regenerate its rundown cities, is seeking funding from some top global development-finance institutions to help with the revival. The BRICS nations' New Development Bank, the Asian Infrastructure Investment Bank, Germany's KfW and Agence Française de Développement have expressed interest in supporting the program, the National Treasury said. Together the four institutions have about US\$768 billion in assets, dwarfing the US\$15 billion held by South Africa's two main state-owned lenders, the Development Bank of Southern Africa and the Industrial Development Corp.

## Company News

Amplats' Zimbabwean mine constrained by fiscal instability, says CEO. **Anglo American Platinum (Amplats)** CEO Craig Miller said the group would like to expand its Unki operation in Zimbabwe, but to do so it would need to see more stability in the country. "Unki is a fantastic asset. If we could copy and paste Unki several times, we would," he said, echoing the words of his predecessor, Natascha Viljoen, who said in 2020 that the group wished it could "bottle" Unki's operational efficiency and distribute it across the company. – Business Day

Implats CEO Nico Muller reiterates bearish outlook on PGMs. **Impala Platinum (Implats)** CEO Nico Muller has doubled down on his cautious outlook for platinum group metals (PGM), urging platinum producers to keep the doors open for further production cuts and retrenchments. Addressing a PGM conference on Thursday, Muller agreed with the prevailing view that demand from hydrogen fuel cell electric vehicles (EVs) does represent an opportunity to offset the long-term decline in automotive demand for the metals. Still, he said this long-term rebound in demand is premised on "highly speculative" projections about how technology will evolve. – Business Day

**Jubilee Metals** secures exclusive rights to large waste project in Zambia. Jubilee Metals has secured the exclusive rights to the large waste project in Zambia for US\$18m, reduced from the original US\$30m, the company said. The project contains about 260-million tonnes of copper-rich material, it said on Thursday. As part of its strategy to expand its copper operations in Africa, the miner is using innovative ways unlock value from mining waste. The agreement gives Jubilee until mid-May to finalise the acquisition and settle the remaining US\$11.5m over 12 months. – Business Day

## SADC News

Trump hits African kingdom **Lesotho** with world-highest tariff. US President Donald Trump imposed a 50% reciprocal tariff on the tiny southern African mountain kingdom of Lesotho, the highest levy for any sovereign nation. Trump announced Wednesday he'll apply at least a 10% tariff on all imports, with even higher duties on some 60 nations, to counter large trade imbalances with the US. Lesotho charges 99% tariffs on American goods, according to the Trump administration.

# 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	9,880	49302	-2702	-5.20	-3.51	-10.66	64496	46669
B2G	5,200	5610	203	3.75	5.99	23.46	6071	4303
CGP		2126	0	0.00	0.00	3.30	2126	1765
FNB		4691	0	0.00	0.00	0.88	4948	4600
FST		6563	-372	-5.36	-8.64	-13.60	8903	5913
IVD	8,200	10801	-705	-6.13	-5.23	-13.62	14294	10801
KFS	318,887	1807	-39	-2.11	0.06	-7.90	2018	1459
LHN		600	0	0.00	0.00	20.00	600	415
MMT	31,320	2981	-202	-6.35	-4.49	-1.49	3292	1970
MOC		825	0	0.00	0.00	8.84	825	755
NAM		73	0	0.00	0.00	1.39	73	72
NBK	32,252	23991	-900	-3.62	-6.74	-14.84	30900	21316
NBS		2895	0	0.00	0.00	0.14	3001	2890
NHL		290	0	0.00	0.00	16.00	290	222
OCE		5694	-104	-1.79	-1.83	-15.62	7603	5618
OMM	211,400	1089	-76	-6.52	-8.49	-12.95	1388	1000
ORY		1335	0	0.00	0.00	4.22	1350	1200
PNH		1265	0	0.00	0.00	0.08	1270	1200
SILP		12801	0	0.00	0.00	0.00	12801	12801
SLA	67,184	7403	-320	-4.14	-10.54	-14.79	9147	6265
SNB	32,110	21991	-1149	-4.97	-8.15	-0.83	25042	16666
SNM		37570	-474	-1.25	0.69	-4.31	41085	28501
SNO		1001	0	0.00	0.00	10.24	1001	845
SRH	3,080	25297	-1303	-4.90	-7.24	-14.10	38854	22717
TRW	11,490	6764	-391	-5.46	-6.00	-34.72	11233	6764
TTO		30	0	0.00	0.00	0.00	55	5
VKN		1729	-44	-2.48	-0.92	-3.78	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	61.00	Interim	5.88	13 March 2025	4 April 2025
FNB	192.32	Interim	7.94	20 March 2025	11 April 2025
LHN	43.88	Final	13.60	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	10.85	17 April 2025	14 May 2025
NHL	26.00	Final	11.67	20 October 2023	30 October 2023
ORY	52.50	Interim	7.84	20 March 2025	11 April 2025
PNH	5.00	Interim	0.79	16 April 2025	16 May 2025
SILP	402.00	Final	3.14	13 June 2024	05 July 2024
SNO	70.00	Final	13.77	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
FNB	Special General Meeting	16 April 2025	Meeting will be held and conducted via electronic media in the Etosha Boardroom, FirstRand Namibia Ltd., 5th Floor, @Parkside, 130 Independence Avenue, c/o Fidel Castro, Windhoek
SILP	Special General Meeting	16 April 2025	Meeting will be held and conducted at the Ashburton Offices, Ground Floor, FNB Head Office @Parkside, 130 Independence Avenue

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		16926	-613	-3.50	-2.82	4.03	20720	15222
ENXGLD		56775	24	0.04	2.20	19.55	56775	40534
ENXPLT		17382	-199	-1.13	-1.28	5.26	18909	15723
SXNNAM		2372	4	0.17	0.00	-0.88	2418	1984
NGNGLD		54330	54	0.10	2.16	19.56	54330	38868
NGNPLD		16919	-681	-3.87	-2.98	3.86	20715	15384
NGNPLT		17246	-210	-1.20	-1.47	5.22	18758	15558
SXNEMG		6424	-68	-1.05	1.44	1.44	6582	5898
SXNWDM		9623	-293	-2.95	0.72	-4.47	10422	8850
SXNNDQ		20052	-826	-3.96	0.17	-11.79	23463	18471
SXN500		10785	-347	-3.12	0.17	-7.75	12019	9856

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2053	-70	-3.3	1.5	-20.5	2785	1923
AMETCN		1149	-100	-8.0	-2.7	-19.5	1575	972
APETCN		1852	-170	-8.4	-4.6	-19.7	2352	1496
BHETCN		2942	-14	-0.5	2.7	16.9	2976	2172
FAETCN		2033	-187	-8.4	-3.3	-9.9	2771	1628
MSETCN		1913	-40	-2.0	2.8	-12.7	2361	1860
MWETCN		1684	-52	-3.0	0.3	-4.9	1845	1567
NFETCN		1901	-48	-2.5	2.9	2.0	2188	1136
TSETCN		2013	-9	-0.4	7.8	-38.1	3550	1098
SRETcn		1416	-33	-2.3	1.0	-7.1	1554	1355

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		2687	50	1.9	-7.9	-20.6	5769	2309
CER		7	1	16.7	-22.2	-46.2	18	6
DYL		1093	-26	-2.3	-10.2	-16.8	2169	1080
FSY		922	-1	-0.1	9.5	10.0	1471	552
EL8		281	0	0.0	4.1	-9.1	741	225
AGR		381	0	0.0	0.0	2.7	381	360
SBF		100	0	0.0	0.0	0.0	100	100

# Fixed Income

## Treasury Bills

**Next Auction Date:** 03-April-25

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
<b>91-Day</b>	7.541	2.74	7.543	1.34
<b>182-Day</b>	7.603	1.21	7.650	1.20
<b>273-Day</b>	7.665	5.61	7.799	0.95
<b>365-Day</b>	7.740	1.79	7.788	1.29

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

**Next Auction Date:** 14-April-25

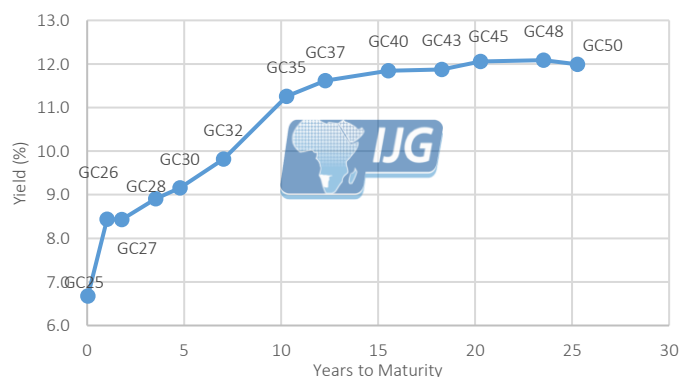
#### Commentary on Previous Auction:

The BoN successfully raised a total of N\$411.3m at the auction on Wednesday, 26 March. The central bank received bids worth N\$1.45bn for the N\$410.0m worth of bonds on offer, which equates to an overall bid-offer ratio of 3.53x. All vanilla bonds were oversubscribed, with the shorter end of the curve (GC27 – GC32) attracting majority of the bids, accounting for 61.1% of the total GC bids. The GC35 and GC48 were under-allocated, while the GC27, GC28, GC37 and GC50 were over-allocated. The GIs recorded a bid-offer ratio of 1.10x. The GI33 and GI36 were oversubscribed, whereas the GI27 and GI29 were both under-subscribed and under-allocated.

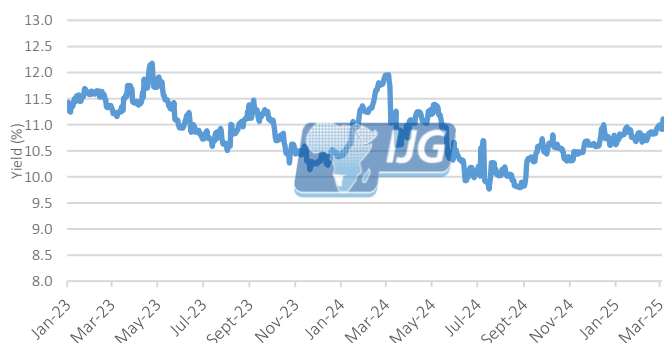
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>GC25</b>	6.674	GT363/17Apr25	6.674	0	99.781	8.50	15-Apr-25
<b>GC26</b>	8.440	R186	8.270	17	99.784	8.50	15-Apr-25
<b>GC27</b>	8.430	R186	8.270	16	101.005	8.00	15-Jul-25
<b>GC28</b>	8.910	R2030	9.225	-32	98.507	8.50	15-Apr-25
<b>GC30</b>	9.155	R2030	9.225	-7	97.307	8.00	15-Jul-25
<b>GC32</b>	9.820	R213	9.670	15	95.613	9.00	15-Apr-25
<b>GC35</b>	11.256	R209	11.070	19	91.472	9.50	15-Jul-25
<b>GC37</b>	11.614	R2037	11.320	29	88.362	9.50	15-Jul-25
<b>GC40</b>	11.845	R214	11.595	25	85.312	9.80	15-Apr-25
<b>GC43</b>	11.875	R2044	11.865	1	88.246	10.00	15-Jul-25
<b>GC45</b>	12.055	R2044	11.865	19	85.498	9.85	15-Jul-25
<b>GC48</b>	12.087	R2048	11.810	28	83.505	10.00	15-Apr-25
<b>GC50</b>	11.990	R2048	11.810	18	88.427	10.25	15-Jul-25
<b>GI25</b>	4.000				155.523	3.80	15-Jul-25
<b>GI27</b>	4.654				118.083	4.00	15-Apr-25
<b>GI29</b>	4.786				136.644	4.50	15-Jul-25
<b>GI33</b>	5.339				124.537	4.50	15-Apr-25
<b>GI36</b>	5.585				119.314	4.80	15-Jul-25
<b>Eurobond 2</b>	7.307	10YUSBond	4.029	328	101.188	5.25	29-Apr-25
<b>NAM04</b>	9.680	R186	8.270	141	102.892	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
<b>BWFL26</b>	8.370	R186	8.270	10	103.538	8.8	04-Jun-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	9.708	3 month JIBAR	7.558	215	101.130	9.71	19-May-25
<b>BWJ2e27</b>	7.558	3 month JIBAR	7.558	0	100.882	7.56	19-May-25
<b>DBN29</b>	9.958	3 month JIBAR	7.558	240	100.913	9.96	31-May-25
<b>NEDJ2028</b>	10.308	3 month JIBAR	7.558	275	100.946	10.31	28-May-25
<b>ORYJ25</b>	10.058	3 month JIBAR	7.558	250	101.198	10.06	18-May-25
<b>BWJL25</b>	8.458	3 month JIBAR	7.558	90	100.796	8.72	02-Jun-25
<b>SBNA26</b>	8.928	3 month JIBAR	7.558	137	100.894	8.93	25-May-25
<b>SBKN26</b>	8.998	3 month JIBAR	7.558	144	102.010	9.17	13-Apr-25
<b>SBNG25</b>	8.948	3 month JIBAR	7.558	139	99.951	9.14	05-Apr-25
<b>SBNG27</b>	9.248	3 month JIBAR	7.558	169	99.949	9.44	05-Apr-25
<b>SBKN27</b>	8.708	3 month JIBAR	7.558	115	100.634	8.71	07-Jun-25
<b>BWJf26S</b>	9.058	3 month JIBAR	7.558	150	100.782	9.06	02-Jun-25
<b>LHNS01</b>	10.508	3 month JIBAR	7.558	295	101.279	10.51	17-May-25
<b>LHN02</b>	10.358	3 month JIBAR	7.558	280	100.138	10.36	29-Jun-25
<b>PNJ25</b>	10.258	3 month JIBAR	7.558	270	100.496	10.26	16-Jun-25
<b>PNJ26</b>	10.808	3 month JIBAR	7.558	325	100.463	10.81	18-Jun-25
<b>PNJ27</b>	10.808	3 month JIBAR	7.558	325	100.522	10.81	16-Jun-25
<b>PNJ29</b>	10.258	3 month JIBAR	7.558	270	100.440	10.26	18-Jun-25
<b>FNBj27S</b>	9.288	3 month JIBAR	7.558	173	100.274	9.29	23-Jun-25
<b>FNBj28S</b>	8.338	3 month JIBAR	7.558	78	100.224	8.34	24-Jun-25
<b>FNB34</b>	9.508	3 month JIBAR	7.558	195	100.795	9.51	03-Jun-25
<b>GDW26</b>	9.758	3 month JIBAR	7.558	220	100.836	9.99	03-Mar-25
<b>GDW28</b>	10.058	3 month JIBAR	7.558	250	100.862	10.29	03-Mar-25

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