

# IJG Daily Bulletin

Friday, 04 October 2024

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	1869	-26.97	-1.42	-1.53	14.44	1933	102
<b>NSX Local</b>	683	0.25	0.04	0.10	1.66	693	44
<b>JSE ALSI</b>	86461	-654.17	-0.75	-0.10	12.44	87803	69128
<b>JSE Top 40</b>	78479	-651.32	-0.82	-0.03	11.33	79719	63312
<b>JSE INDI</b>	120067	-683.30	-0.57	0.22	15.76	122263	92852
<b>JSE FINI</b>	20875	-174.68	-0.83	-1.69	16.79	21735	15131
<b>JSE RESI</b>	58905	-884.77	-1.48	1.83	2.38	66214	48725
<b>JSE Banks</b>	12981	-120.34	-0.92	-1.62	18.56	13613	9370

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	42012	-184.93	-0.44	-0.75	11.47	42628	32327
<b>S&amp;P 500</b>	5700	-9.60	-0.17	-1.09	19.50	5767	4104
<b>NASDAQ</b>	17918	-6.65	-0.04	-1.49	19.37	18671	12544
<b>FTSE100</b>	8283	-8.34	-0.10	0.55	7.10	8474	7280
<b>DAX</b>	19015	-149.34	-0.78	-1.60	13.51	19492	14630
<b>Hang Seng</b>	22572	458.04	2.07	6.80	32.40	22668	14794
<b>Nikkei</b>	38673	120.85	0.31	1.99	15.57	42427	30488

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	17.44	-0.07	0.40	-1.00	5.27	19.64	17.04
<b>N\$/£</b>	22.90	-0.08	0.37	0.87	1.71	24.59	22.38
<b>N\$/€</b>	19.24	-0.08	0.40	0.04	4.91	20.99	19.02
<b>N\$/AUD\$</b>	11.94	-0.04	0.35	-0.02	4.41	12.75	11.74
<b>N\$/CAD\$</b>	12.87	-0.05	0.36	-0.80	7.33	14.38	12.61
<b>US\$/€</b>	1.10	0.00	-0.02	-0.95	-0.09	1.12	1.05
<b>US\$/¥</b>	146.18	-0.75	0.51	-1.74	-3.52	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	77.55	-0.07	-0.09	8.16	3.40	86.86	68.29
<b>Gold</b>	2666.99	11.10	0.42	1.23	29.28	2685.58	1810.51
<b>Platinum</b>	1007.70	12.12	1.22	2.63	1.59	1095.69	843.10
<b>Copper</b>	456.45	1.15	0.25	0.25	15.50	511.20	363.65
<b>Silver</b>	32.24	0.23	0.71	3.48	35.51	32.71	20.81
<b>Palladium</b>	1015.00	14.40	1.44	1.48	-10.74	1126.50	820.50
<b>Uranium</b>	82.50	0.25	0.30	0.76	-9.84	107.00	68.88

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
<b>ANE</b>	899	0.00	0.00	0.00	0.00	899	899
<b>CGP</b>	1964	1.00	0.05	0.36	15.87	2000	1642
<b>FNB</b>	4646	0.00	0.00	-0.02	-5.20	5200	4600
<b>LHN</b>	462	0.00	0.00	0.00	18.16	466	388
<b>MOC</b>	756	0.00	0.00	0.00	-0.66	850	715
<b>NAM</b>	72	0.00	0.00	0.00	2.86	72	69
<b>NBS</b>	2899	5.00	0.17	0.17	-7.94	3659	2894
<b>NHL</b>	222	0.00	0.00	0.00	0.00	222	220
<b>ORY</b>	1280	0.00	0.00	0.00	6.67	1280	1190
<b>PNH</b>	1268	-1.00	-0.08	-0.08	6.11	1270	1194
<b>SILP</b>	12801	0.00	0.00	0.00	0.09	12801	12790
<b>SNO</b>	892	0.00	0.00	0.34	5.56	955	756

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
<b>R186</b>	8.15	104.62	7.00	<b>GC24</b>	7.35	0	-0.44
<b>R2030</b>	9.14	95.25	9.00	<b>GC25</b>	8.15	0	-0.72
<b>R213</b>	9.52	88.13	9.00	<b>GC26</b>	8.14	-1	7.00
<b>R2032</b>	9.80	91.91	8.50	<b>GC27</b>	8.61	46	7.00
<b>R2035</b>	10.41	90.38	9.00	<b>GC28</b>	8.73	-41	9.00
<b>R209</b>	10.55	71.79	9.00	<b>GC30</b>	8.98	-16	9.00
<b>R2037</b>	10.78	84.62	9.50	<b>GC32</b>	9.78	26	3.61
<b>R2040</b>	11.01	85.24	6.50	<b>GC35</b>	10.42	-13	4.14
<b>R214</b>	10.83	67.10	6.50	<b>GC37</b>	10.73	-5	9.50
<b>R2044</b>	11.10	81.42	6.50	<b>GC40</b>	11.11	28	6.50
<b>R2048</b>	11.00	81.20	6.50	<b>GC43</b>	11.22	12	6.50
<b>R2053</b>	11.03	105.14	6.50	<b>GC45</b>	11.28	18	0.68
				<b>GC48</b>	11.25	25	6.50
				<b>GC50</b>	11.24	24	0.65

The Day Ahead	
Economic News	
US Change in Nonfarm Payrolls (Sep)	
US Unemployment Rate (Sep)	
UK New Car Registrations (Sep)	

**NSX Market Wrap**  
 N\$4.7m traded on the NSX yesterday with N\$448,238 worth of Truworths International and N\$304,457 worth of Old Mutual exchanging hands. On the local bourse N\$1.5m worth of SBN Holdings traded at market and N\$1.5m worth of Capricorn Group traded up 1c. No ETF/ETN trades were recorded.

**JSE Market Wrap**  
 The FTSE/JSE Africa All Share Index fell 0.8% to 86,461.05 as 33 stocks gained, 86 fell, and 4 were unchanged. RCL Foods rose 9.1%, Southern Sun gained 3.9% and Sasol climbed 3.7%. Harmony Gold Mining fell 3.5%, Hammerson dropped 2.8% and Adcock Ingram declined 2.8%.

**International Market Wrap**  
 US stocks churned as traders weighed the prospect of escalating conflict in the Middle East against positive economic data. The S&P 500 fell 0.2% and Nasdaq 100 ended the day marginally lower after choppy trading for much of the morning. The mood on Wall Street soured after puzzling comments from President Joe Biden on if he would support Israel striking Iran's oil facilities. Hong Kong stocks led gains among Asian equities ahead of US jobs data that will identify the path ahead for interest rates. A rally in oil prices halted after the commodity had its biggest one-day jump in almost a year. Equities in Japan and South Korea advanced while stocks in Australia and India dropped. Markets in mainland China were shut for a holiday. A gauge of Chinese shares in Hong Kong advanced as traders assessed its recent rally's sustainability.

	2022	2023	2024
<b>GDP (y/y)</b>	4.6%	4.2%	3.1%*
<b>Inflation (y/y)</b>	6.9%	5.3%	3.2%*
<b>PSCE (y/y)</b>	3.9%	1.9%	2.3%*

\*forecast

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2024		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
<b>IJG Money Market Index</b>	280.875	0.062	0.022	0.066	6.402	14 Feb	25 Jan	31 Jan
<b>IJG All Bond Index</b>	370.876	-0.980	-0.264	-0.036	12.495	17 Apr	27 Mar	20 Mar
<b>WIBAR Overnight</b>	7.209	0.002	0.028	0.153	-2.291	19 Jun	30 May	01 May
<b>WIBAR 3m</b>	7.444	-0.037	-0.495	-0.495	-6.44	14 Aug	18 Jul	12 Jun
<b>SA Repo Rate</b>	8.00					23 Oct	19 Sep	31 Jul
<b>SA Prime Rate</b>	11.50					04 Dec	21 Nov	18 Sep
<b>NAM Bank Rate</b>	7.50							07 Nov
<b>NAM Prime Rate</b>	11.25							18 Dec

## International News

**US Initial Jobless Claims** rose by 225,000 in the week of 28 September, as per the Department of Labour.

**US Continuing Claims** fell by 1,000 to 1.826 million in the week of 21 September, as per the Department of Labour.

**US Factory Orders** fell 0.2% m/m in August, as per the Census Bureau.

**US Services PMI** fell to 55.2 points in September, as per S&P Global.

**Eurozone Services PMI** rose to 51.4 points in September, as per S&P Global.

**UK Services PMI** fell 52.4 points in September, as per S&P Global.

## Local News

**Private sector credit (PSC) grew by 0.3% m/m, translating to a meagre annual growth of 2.1% August 2024.** The normalised cumulative credit outstanding amounted to N\$113.97 billion (removing the interbank swaps the Bank of Namibia (BoN) accounts for in non-resident private sector claims). Over the past twelve months, N\$2.35 billion worth of credit was extended to the private sector, which is 5.7% less than the N\$2.48 billion issued over the same period a year ago. Individuals took up N\$1.38 billion worth of credit over this period, while corporates took up N\$967.6 million.

**ECB calls for REDs model relook, with Windhoek set for 80% stake in new distributor.** The Electricity Control Board (ECB) Chief Executive Officer, Robert Kahimise, says the Regional Electricity Distributors (REDs) current model requires significant refinements rather than elimination. His comments come amid concerns regarding the cost and efficiency of the REDs, particularly regarding their impact on consumers. "We can refine the model by looking at the local authorities' recharge, which we all contribute. Additionally, we can refine the model in terms of shareholding to better reflect the needs of all stakeholders," he noted. Kahimise proposed that public utilities like NamPower should be removed from the distribution process to focus on generation, transmission and trading. – The Brief

**Government deficit expected to increase.** The Bank of Namibia (BoN) says the central government's budget deficit will widen during the 2024/25 financial year. According to the quarterly report by the BoN, the rise is due to an expected rise in expenditure compared to revenue. The county's current account deficit increased from N\$5.4 billion to N\$8.6 billion. This shows Namibia is still spending more on the import of goods and services than it earns from exports. – The Namibian

**NAMCOR partners with SLB to enhance energy sector.** The National Petroleum Corporation of Namibia (NAMCOR) has announced a new partnership with global energy technology firm SLB, aimed at boosting operational efficiency and sustainability in the country's energy sector. NAMCOR Interim Managing Director Ebson Uanguta said by leveraging SLB's advanced technology and digital expertise, NAMCOR plans to enhance its environmental performance, focusing on decarbonisation, carbon capture and green hydrogen production. The partnership was formalised through the signing of a multi-year memorandum of understanding (MoU), highlighting both companies' commitment to innovative solutions that support Namibia's energy transition and sustainability goals. – The Brief

**Crop exports triple to N\$1.9 billion thanks to local policies.** Namibia's horticulture sector has seen significant growth, with exports rising to N\$1.9 billion. This is thanks to the country's Market Share Promotion (MSP) scheme ensuring traders procure 47% of their requirements from local producers before they are allowed permits to import crops. Crop exports grew from N\$674 million in 2010 to N\$1.9 billion in 2023, due to this scheme. This resulted in an increase in the number of horticultural producers, particularly between 2020 and 2023, in turn leading to an increase in agricultural exports. – The Namibian

## SA Economic News

**South African corn export forecast raised to 1.9 million tons.** South Africa's Agricultural Business Chamber has raised its forecast for the country's corn exports for the year ending April 2025 to 1.9 million tons. The increase, from a previous estimate of 1.85 million tons, is due to higher-than-expected stocks carried over from the last season, Wandile Sihlobo, the chamber's chief economist, said in a statement sent to Bloomberg on Wednesday.

## Company News

**Anglo's** bounce-back plan after failed **BHP** bid is gaining momentum. Anglo American successfully fought off a takeover bid by BHP earlier this year and is now doing what BHP and others argued Anglo should have done years ago – divest itself of businesses that leak value and focus on sectors that promise the best growth. Last month Anglo sold 5% of its shares in subsidiary Anglo Platinum, raising R7.2bn in the process, as part of a restructuring that will leave it with a slimmed-down portfolio 60% focused on copper – with premium iron ore, of which Kumba is a part, and crop nutrients through its investment in Woodsmith accounting for the other two pillars of the business. – Moneyweb

Residential developer **Balwin** expects over 50% plunge in earnings. Balwin Properties flagged a more than 50% plunge in earnings for its half-year to the end of August on Thursday, in a trading statement and business update published on the JSE. It comes amid more than decade-high interest rates in SA, but next year is likely to be better with the South African Reserve Bank having commenced its rate-cutting cycle in September. "Consolidated earnings per share and headline earnings per share [Heps] for the period ended 31 August 2024 is expected to decrease by between 54% and 59% over the prior corresponding period, translating into a decrease from the prior financial period's 37.93 cents per share to a range of between 15.55c and 17.45c per share respectively," it noted in the SENS filing. – Moneyweb

PIC raises **Sibanye-Stillwater** stake as lithium project takes shape. The Public Investment Corporation (PIC) has increased its stake in Sibanye-Stillwater, joining investors flocking back to the diversified miner as its potentially lucrative lithium project in Finland, backed by a consortium of lenders, takes shape. The PIC, Africa's largest fund manager, now owns just over 15% of the mining company, demonstrating its confidence in the miner's long-term prospects. The transaction by the PIC comes a day after the asset manager's CIO Kabelo Rikhotso backed platinum group metals (PGMs) to play a big role in the green economy. – Business Day

**Spar's** incoming CFO is a former **Woolworths** director. JSE-listed grocery, liquor and hardware retailer and wholesaler Spar announced the appointment of Moegamat Reeza Isaacs as its new group chief financial officer on Thursday, with the imminent retirement of Mark Godfrey at the end of this year. Isaacs was previously the group finance director of Woolworths Holdings Limited and a board member of Woolworths for 10 years from 2013 to 2023. He will officially assume the role of group CFO designate on 1 November 2024, and step into his position as the group CFO and executive director of the board on 1 January 2025. – Moneyweb

Ex-**Steinhoff** finance chief Ben la Grange to spend 5 years in prison. Ben la Grange – scandal-hit Steinhoff's former chief financial officer – has been sentenced to an effective five years behind bars after he pleaded guilty to one count of fraud of over R367m. La Grange, who appeared in the Pretoria Specialised Commercial Crimes Court on charges of racketeering, fraud, and contravening the Financial Markets Act, entered into a plea and sentence agreement with the state. – Moneyweb

## SADC News

**Angola** kwanza recovers from 25-year low as central bank sells FX. Angola's kwanza recovered from a 25-year low against the dollar after the oil-producing nation's central bank resumed foreign currency sales to commercial lenders. The Banco Nacional de Angola said in a statement on Thursday it had sold US\$71 million at a price of 935 kwanza to the dollar to local banks. It will sell another US\$179 million during the week, it said.

# 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		55598	-1560	-2.73	-0.57	17.42	64496	39830
B2G		5345	-99	-1.82	-2.27	-9.07	6444	4524
CGP	75,038	1964	1	0.05	0.36	15.87	2000	1642
FNB		4646	0	0.00	-0.02	-5.20	5200	4600
FST		8175	-39	-0.47	-1.58	11.21	8903	5913
IVD		12738	-79	-0.62	-2.90	1.43	14294	9963
KFS		1840	-15	-0.81	0.88	19.87	1875	1306
LHN		462	0	0.00	0.00	18.16	466	388
MMT	10,533	2902	5	0.17	-1.53	32.57	2968	1891
MOC	42,200	756	0	0.00	0.00	-0.66	850	715
NAM		72	0	0.00	0.00	2.86	72	69
NBK		29265	-355	-1.20	-2.11	35.34	30900	19544
NBS	3,550	2899	5	0.17	0.17	-7.94	3659	2894
NHL		222	0	0.00	0.00	0.00	222	220
OCE		6826	-54	-0.78	-1.07	-3.41	7603	6500
OMM	22,926	1319	-12	-0.90	-3.72	1.00	1388	1000
ORY		1280	0	0.00	0.00	6.67	1280	1190
PNH	16,200	1268	-1	-0.08	-0.08	6.11	1270	1194
SILP		12801	0	0.00	0.00	0.09	12801	12790
SLA		8627	-67	-0.77	-1.97	18.50	8943	6265
SNB		23622	-304	-1.27	-2.53	13.51	25042	16666
SNM		36263	-336	-0.92	-1.46	26.54	36849	26801
SNO	168,450	892	0	0.00	0.34	5.56	955	756
SRH		28998	-168	-0.58	-1.96	5.43	31337	22717
TRW	4,363	10305	-186	-1.77	-5.46	38.60	11191	6878
TTO		44	0	0.00	12.82	-12.00	84	5
VKN		1853	29	1.59	1.48	31.23	1882	1200

Source: Bloomberg, NSX, JIG 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	5.55	27 September 2024	18 October 2024
FNB	180.16	Final	7.61	04 October 2024	25 October 2024
LHN	39.89	Interim	16.40	01 November 2024	22 November 2024
MOC	33.82	Interim	9.61	13 June 2024	05 July 2024
NAM	6.00	Final	8.33	01 December 2023	14 December 2023
NBS	150.00	Interim	1.79	05 April 2024	17 May 2024
NHL	26.00	Final	15.56	20 October 2023	30 October 2023
ORY	51.50	Final	8.05	27 September 2024	18 October 2024
PNH	10.00	Interim	1.18	19 April 2024	17 May 2024
SILP	402.00	Final	3.14	13 June 2024	05 July 2024
SNO	68.00	Interim	14.13	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
FNB	Annual General Meeting	17 Oct 2024	Etosha Boardroom, FirstRand Namibia Ltd, 5th Floor, @Parkside, 130 Independence Avenue, c/o Fidel Castro, Windhoek and via electronic media
ORY	Annual General Meeting	25 Nov 2024	Maerua Rooftop, Maerua Mall Office Tower, corner of Jan Jonker and Robert Mugabe Avenue, Windhoek

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		16686	-248	-1.46	2.42	-16.57	21705	15222
ENXGLD		45009	279	0.62	2.44	21.05	45009	34165
ENXPLT		16696	-218	-1.29	2.53	-7.20	18909	15406
SXNNAM		2335	3	0.13	-0.34	11.99	2343	1763
NGNGLD		43082	221	0.52	2.40	21.06	43082	32717
NGNPLD		16778	-264	-1.55	2.11	-16.02	21735	15384
NGNPLT		16570	-206	-1.23	2.72	-7.21	18758	15293
SXNEMG		6421	-44	-0.68	1.79	10.06	6465	5233
SXNWDM		9287	43	0.47	1.49	10.90	9503	7344
SXNNDQ		19578	71	0.36	0.35	9.99	21275	15149
SXN500		10518	79	0.76	1.13	13.50	10867	8120

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2102	7	0.3	2.3	10.5	2544	1669
AMETCN		1109	-13	-1.2	-0.1	11.1	1312	793
APETCN		1902	4	0.2	-1.0	9.2	2094	1496
BHETCN		2355	-2	-0.1	0.8	19.2	2569	1875
FAETCN		2050	21	1.0	3.1	50.6	2065	1130
MSETCN		2010	7	0.3	-0.1	4.3	2361	1651
MWETCN		1636	5	0.3	0.9	9.9	1691	1298
NFETCN		1372	-5	-0.4	1.4	34.5	1414	750
TSETCN		1767	9	0.5	-3.0	-9.8	2139	1098
SRETCN		1423	4	0.3	0.4	10.2	1473	1104

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		4139	123	3.1	11.5	21.4	5769	2314
CER		14	0	0.0	0.0	-12.5	19	11
DYL		1831	56	3.2	12.6	32.6	2169	1117
FSY		1028	11	1.1	7.1	-2.1	1565	581
EL8		477	5	1.1	0.8	-15.4	831	313
AGR		371	0	0	0.00	17.4	371	312

# Fixed Income

## Treasury Bills

Next Auction Date: 10-Oct-24

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.083	0.13	8.100	1.70
182-Day	8.146	-0.68	8.163	1.20
273-Day	8.186	-0.67	8.200	1.90
365-Day	8.175	0.29	8.200	1.37

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

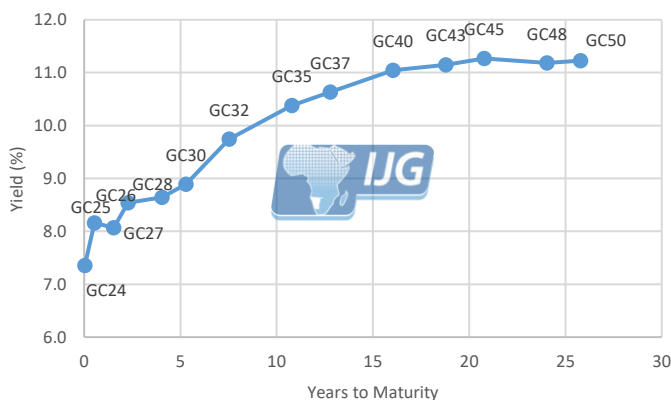
Next Auction Date: 14-Oct-24

### Commentary on Previous Auction:

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC24	7.353	GT364/18Oct24	7.353	0	99.759	10.50	15-Oct-24
GC25	8.153	GT363/17Apr25	8.153	0	99.905	8.50	15-Oct-24
GC26	8.140	R186	8.150	-1	100.236	8.50	15-Oct-24
GC27	8.610	R186	8.150	46	100.478	8.00	15-Jan-25
GC28	8.731	R2030	9.140	-41	98.955	8.50	15-Oct-24
GC30	8.980	R2030	9.140	-16	97.666	8.00	15-Jan-25
GC32	9.780	R213	9.520	26	95.622	9.00	15-Oct-24
GC35	10.420	R209	10.545	-13	96.159	9.50	15-Jan-25
GC37	10.727	R2037	10.780	-5	93.604	9.50	15-Jan-25
GC40	11.113	R214	10.830	28	89.960	9.80	15-Oct-24
GC43	11.216	R2044	11.100	12	92.697	10.00	15-Jan-25
GC45	11.275	R2044	11.100	18	90.763	9.85	15-Jan-25
GC48	11.247	R2048	11.000	25	89.392	10.00	15-Oct-24
GC50	11.235	R2048	11.000	24	93.950	10.25	15-Jan-25
GI25	4.000				153.446	3.80	15-Jan-25
GI27	4.470				116.883	4.00	15-Oct-24
GI29	4.642				135.539	4.50	15-Jan-25
GI33	5.222				123.647	4.50	15-Oct-24
GI36	5.646				116.962	4.80	15-Jan-25
Eurobond 2	5.937	10YUSBond	3.846	209	101.603	5.25	29-Oct-24
NAM04	9.560	R186	8.150	141	103.463	10.51	01-Feb-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>NEDX2030</b>	8.391	GC25	8.153	24	101.645	10.21	28-Feb-25
<b>BWFL26</b>	8.250	R186	8.150	10	103.962	8.8	04-Dec-24

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	10.192	3 month JIBAR	8.042	215	101.292	10.40	19-Nov-24
<b>BWJ2e27</b>	8.042	3 month JIBAR	8.042	0	101.033	8.25	19-Nov-24
<b>DBN29</b>	10.442	3 month JIBAR	8.042	240	100.976	10.63	30-Nov-24
<b>NEDJ2028</b>	10.792	3 month JIBAR	8.042	275	101.094	10.98	28-Nov-24
<b>ORYJ25</b>	10.542	3 month JIBAR	8.042	250	101.363	10.75	18-Nov-24
<b>BWJL25</b>	8.942	3 month JIBAR	8.042	90	100.859	9.39	02-Dec-24
<b>SBNA26</b>	9.412	3 month JIBAR	8.042	137	101.040	9.60	25-Nov-24
<b>SBKN26</b>	9.482	3 month JIBAR	8.042	144	102.198	9.77	13-Oct-24
<b>SBNG25</b>	9.432	3 month JIBAR	8.042	139	99.948	9.73	05-Oct-24
<b>SBNG27</b>	9.732	3 month JIBAR	8.042	169	99.947	10.03	05-Oct-24
<b>SBKN27</b>	9.192	3 month JIBAR	8.042	115	100.691	9.38	07-Dec-24
<b>BWJf26S</b>	9.542	3 month JIBAR	8.042	150	100.845	9.73	02-Dec-24
<b>LHNS01</b>	10.992	3 month JIBAR	8.042	295	101.448	11.20	17-Nov-24
<b>LHNO2</b>	10.842	3 month JIBAR	8.042	280	100.118	10.85	29-Dec-24
<b>PNJ25</b>	10.742	3 month JIBAR	8.042	270	100.536	10.93	16-Dec-24
<b>PNJ26</b>	11.292	3 month JIBAR	8.042	325	100.500	11.48	18-Dec-24
<b>PNJ27</b>	11.292	3 month JIBAR	8.042	325	100.561	11.48	16-Dec-24
<b>PNJ29</b>	10.742	3 month JIBAR	8.042	270	100.478	10.93	18-Dec-24
<b>FNBJ25S</b>	9.492	3 month JIBAR	8.042	145	100.261	9.52	23-Dec-24
<b>FNBJ27S</b>	9.772	3 month JIBAR	8.042	173	100.268	9.80	23-Dec-24
<b>GDW26</b>	10.242	3 month JIBAR	8.042	220	100.874	10.43	03-Dec-24
<b>GDW28</b>	10.542	3 month JIBAR	8.042	250	100.898	10.73	03-Dec-24

## IJG Holdings

Mathews Hamutenya	Group Chairman		Tel: +264 (61) 256 699
Mark Späth	Group Managing Director	mark@ijg.net	Tel: +264 (81) 958 3510
Helena Amutenya	Group Financial Director	helena@ijg.net	Tel: +264 (81) 958 3528
Leonie De Klerk	Group Compliance Officer	leonie@ijg.net	Tel: +264 (81) 958 3533
Tashiya Josua	Financial Manager	tashiya@ijg.net	Tel: +264 (81) 958 3511
Benita Windisch	Financial Manager	benita@ijg.net	Tel: +264 (81) 958 3539
Lynnet Sasele	Financial Accountant	lynnet@ijg.net	Tel: +264 (81) 958 3536
Counney Kemp	Group PA	reception@ijg.net	Tel: +264 (81) 958 3500

## IJG Securities

Eric van Zyl	Managing Director Designate	eric@ijg.net	Tel: +264 (81) 958 3530
Leon Maloney	Equity & Fixed Income Dealing	leon@ijg.net	Tel: +264 (81) 958 3512
Maria Amutenya	Settlements & Administration	maria@ijg.net	Tel: +264 (81) 958 3515
Zane Feris	Sales and Research	zane@ijg.net	Tel: +264 (81) 958 3543

## IJG Wealth Management

Andri Ntema	Managing Director	andri@ijg.net	Tel: +264 (81) 958 3518
Wim Boshoff	Head Wealth Manager	wim@ijg.net	Tel: +264 (81) 958 3537
Aretha Thiar	Wealth Manager	aretha@ijg.net	Tel: +264 (81) 958 3540
Katja Greeff	Wealth Manager	katja@ijg.net	Tel: +264 (81) 958 3538
Wetu Isitile	Junior Wealth Manager	wetu@ijg.net	Tel: +264 (81) 958 3500
Maunda Rautenbach	Head of Operations	maunda@ijg.net	Tel: +264 (81) 958 3529
Lorein Kazombaruru	Wealth Administration	lorein@ijg.net	Tel: +264 (81) 958 3521
Francoise van Wyk	Wealth Administration	francoise@ijg.net	Tel: +264 (81) 958 3513
Calvin Mwinga	Wealth Administration	calvin@ijg.net	Tel: +264 (81) 958 3514

## IJG Capital

Jakob de Klerk	Managing Director	jakob@ijg.net	Tel: +264 (81) 958 3517
Mirko Maier	Senior Manager: Investments	mirko@ijg.net	Tel: +264 (81) 958 3531
Fares Amunkete	Senior Manager: Investments	fares@ijg.net	Tel: +264 (81) 958 3527
Peterson Mbise	Manager: Investments	peterson@ijg.net	Tel: +264 (81) 958 3532
Veripi Ngapurue	Senior Associate	veripi@ijg.net	Tel: +264 (81) 958 3500
Jacinda Lima	Associate	jacinda@ijg.net	Tel: +264 (81) 958 3500

## IJG Investment Managers & IJG Unit Trusts

Chidera Onwudinjo	Portfolio Manager	chidera@ijg.net	Tel: +264 (81) 958 3523
Danie van Wyk	Portfolio Manager	danie@ijg.net	Tel: +264 (81) 958 3534

## IJG Advisory

Herbert Maier	Managing Director	herbert@ijg.net	Tel: +264 (81) 958 3522
Jolyon Irwin	Director	jolyon@ijg.net	Tel: +264 (81) 958 3500
Hugo van den Heever	Corporate Advisor	hugo@ijg.net	Tel: +264 (81) 958 3542
Lucas Martin	Corporate Advisory Associate	lucas@ijg.net	Tel: +264 (81) 958 3541

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