

IJG Daily Bulletin

Monday, 04 December 2023

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1651	34.38	2.13	2.13	1.25	1853	102
NSX Local	675	-2.79	-0.41	-0.41	33.19	693	44
JSE ALSI	75706	171.49	0.23	0.23	3.64	81338	69128
JSE Top 40	69801	153.44	0.22	0.22	4.25	75306	63312
JSE INDI	102227	-1249.50	-1.21	-1.21	13.20	109998	88868
JSE FINI	17006	39.23	0.23	0.23	9.54	17497	14240
JSE RESI	59653	1349.66	2.31	2.31	-15.75	79846	52233
JSE Banks	10555	10.81	0.10	0.10	7.12	10755	8600

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	36246	294.61	0.82	0.82	9.35	36265	31430
S&P 500	4595	26.83	0.59	0.59	19.67	4607	3764
NASDAQ	14305	78.81	0.55	0.55	36.67	14447	10207
FTSE100	7529	75.60	1.01	1.01	1.04	8047	7207
DAX	16398	182.09	1.12	1.12	17.77	16529	13792
Hang Seng	16725	-105.20	-0.63	-1.86	-15.45	22701	16711
Nikkei	33229	-202.20	-0.60	-0.77	27.34	33853	25662

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.66	0.00	-0.02	1.06	-8.68	19.92	16.70
N\$/£	23.65	-0.05	0.23	0.64	-12.92	24.73	20.24
N\$/€	20.28	-0.02	0.11	1.24	-10.05	21.33	17.82
N\$/AUD\$	12.42	-0.03	0.25	0.30	-6.57	13.07	11.37
N\$/CAD\$	13.80	-0.01	0.08	0.78	-8.94	14.66	12.34
US\$/€	1.09	0.00	-0.13	-0.17	1.54	1.13	1.04
US\$/¥	146.81	-0.01	0.01	0.95	-10.69	151.91	127.23

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	78.32	-0.56	-0.71	-3.14	-2.97	91.92	69.86
Gold	2088.07	15.77	0.77	2.53	14.47	2135.39	1765.91
Platinum	933.58	-3.57	-0.38	0.44	-13.08	1134.95	843.10
Copper	388.70	-4.45	-1.13	0.95	2.18	427.55	355.75
Silver	25.46	-0.03	-0.11	0.73	6.27	26.14	19.90
Palladium	1002.50	-7.90	-0.78	-1.75	-45.89	1325.00	956.50
Uranium	81.38	0.38	0.46	0.62	67.33	81.38	47.75

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	899	0.00	0.00	0.00	-0.11	900	899
CGP	1700	0.00	0.00	0.00	30.47	1702	1302
FNB	4900	-100.00	-2.00	-2.00	58.74	5198	3039
LHN	391	1.00	0.26	0.26	30.33	396	300
MOC	751	0.00	0.00	0.00	6.68	810	702
NAM	70	0.00	0.00	0.00	2.94	70	68
NBS	3197	0.00	0.00	0.00	50.35	3800	2126
NHL	220	0.00	0.00	0.00	25.71	230	175
ORY	1248	0.00	0.00	0.00	21.17	1250	1024
PNH	1200	0.00	0.00	0.00	-9.09	1320	1200
SILP	12790	0.00	0.00	0.00	0.00	12790	12790
SNO	845	0.00	0.00	0.00	91.61	890	430

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.78	104.50	0.50	GC24	8.95	0	-0.01
R2030	9.98	91.01	2.00	GC25	8.46	-32	0.50
R213	10.52	82.50	1.50	GC26	8.75	-3	0.50
R2032	10.86	85.93	1.50	GC27	8.61	-17	0.50
R2035	11.58	83.23	2.50	GC28	9.42	-56	2.00
R209	11.67	65.02	2.00	GC30	9.54	-44	2.00
R2037	11.91	77.57	2.00	GC32	10.03	-49	1.50
R2040	12.19	77.68	4.00	GC35	10.95	-72	2.00
R214	12.06	60.04	3.50	GC37	11.93	2	2.00
R2044	12.26	73.95	3.50	GC40	12.09	4	3.50
R2048	12.18	73.46	5.00	GC43	12.24	-1	3.50
R2053	12.18	95.58	3.50	GC45	12.25	-1	3.50
				GC48	12.33	15	5.00
				GC50	11.97	-21	5.00

The Day Ahead	
Economic News	
US Durable Goods Orders (Oct F)	
US Factory Orders (Oct)	
Japan Tokyo CPI (Nov)	

NSX Market Wrap
 N\$11.8m traded on the NSX on Friday with N\$5.0m worth of Truworths International and N\$4.2m worth of Sanlam exchanging hands. On the local bourse N\$1.2m worth of SBN Holdings traded at market and N\$44,584 worth of FirstRand Namibia traded down 100c. N\$2.2m worth of ETFs traded.

JSE Market Wrap
 The FTSE/JSE Africa All Share Index rose 0.2% to 75,705.85 as 64 stocks gained, 58 fell, and 4 were unchanged. Karo0000 rose 16.7%, KAP gained 8.6% and Wilson Bayly Holmes-Ovcon climbed 6.7%. Anglo American Platinum fell 5.0%, Northam Platinum Holdings dropped 4.9% and Pick n Pay Stores declined 4.6%.

International Market Wrap
 Wall Street turned a blind eye on Jerome Powell's attempt to curb bets on rate cuts, with stocks and bonds climbing on speculation the Federal Reserve will stay put this month and ease policy in 2024. Two-year yields sank 13 basis points to 4.55%. The S&P 500 hit the highest since March 2022 — up a fifth straight week. The dollar slid. Trader bets on a quarter-point Fed cut in March have risen, with swaps fully pricing in a reduction in May. They project over a full point of easing by December 2024. Elsewhere, oil extended declines, closing out a 6th straight weekly drop, as the OPEC+ output cuts announced this week failed to dispel the market's gloom over swelling global supplies. Copper rallied after comments by Powell and the looming shutdown of a large mine in Panama emboldened bulls.

	2021	2022	2023
GDP (y/y)	3.5%	4.6%	3.0%*
Inflation (y/y)	4.5%	6.9%	4.5%*
PSCE (y/y)	1.0%	3.9%	3.5%*

*forecast

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2023		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	262.335	0.058	0.022	0.067	7.439	15 Feb	26 Jan	01 Feb
IJG All Bond Index	325.834	-0.374	-0.115	0.000	17.320	19 Apr	30 Mar	22 Mar
WIBAR Overnight	7.511	0.015	0.2	0.2	18.06	14 Jun	25 May	03 May
WIBAR 3m	7.756	0.000	0.000	0.000	5.08	16 Aug	20 Jul	14 Jun
SA Repo Rate	8.25					25 Oct	21 Sep	26 Jul
SA Prime Rate	11.75					06 Dec	23 Nov	20 Sep
NAM Bank Rate	7.75							01 Nov
NAM Prime Rate	11.50							13 Dec

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

International News

South Africa Manufacturing PMI rose 2.8 points to 48.2 in November, above market, as per the Bureau for Economic Research.

US Manufacturing PMI was confirmed at 49.4 in November, as per S&P Global.

US ISM Manufacturing Index was steady at 46.7 in November, as per the Institute for Supply Management.

US Construction Spending rose 0.6% m/m in October, as per the Census Bureau.

Eurozone Manufacturing PMI was revised up 0.4 point to 44.2 in November, as per S&P Global.

UK Nationwide House Price Index rose 0.2% m/m but fell 2.0% y/y in November, as per the Nationwide Building Society.

UK Manufacturing PMI was revised up 0.5 point to 47.2 in November, as per S&P Global.

Local News

Private sector credit (PSCE) grew by N\$360.0 million or 0.32% m/m in October, bringing the normalised cumulative credit outstanding to N\$111.6 billion (removing the interbank swaps the Bank of Namibia (BoN) accounts for in non-resident private sector claims). On a year-on-year basis, PSCE growth ticked up slightly to 1.83% in October from 1.59% in September. Over the past twelve months, N\$2.0 billion worth of credit was extended to the private sector, which is 37.8% less than the N\$3.21 billion issued over the same period a year ago. Individuals took up N\$2.66 billion of credit over this period, while credit extended to corporates continue to decline, they repaid N\$660.9 million.

Kelp Blue plans N\$1.4bn raise through Namibia's first-ever blue bonds offering. The Namibian government and Kelp Blue have announced the development of Namibia's first corporate Blue Bonds, aiming to raise N\$1.4 billion (US\$80 million) to fund up to 1,000 hectares of kelp forest off the coastline of Southern Namibia. Kelp Blue aims to assess interest for the Blue Bonds placement in the first quarter of next year and to place the first of four annual US\$20 million tranches in the fourth quarter of 2024 as it moves to commercially develop the world's first large-scale kelp farm in Namibia. The firm is considering a blue bond with the Namibian Stock Exchange (NSX). The startup, which is raising N\$90 million in equity, has secured a 100-hectare kelp forest license with plans to expand to 6,000 hectares in the coming two years. – The Brief

Japan to support Namibia's decarbonisation ambitions. Namibia has signed a Memorandum of Understanding with the Japanese Bank for International Cooperation (JBIC) in the areas of economic, environmental, and social sustainability. The collaborative agreement, signed at COP28, focuses on financing carbon-capturing projects. "We are very impressed by Namibia's ambitions in terms of decarbonising. We want to support Namibia's sustainable development and contribute to the global public good, especially in decarbonising the world and the African continent, ultimately enhancing social well-being for the people of Namibia and the region," said JBIC Governor Nobumitsu Hayashi. – The Brief

Geingob courts billions for green hydrogen. President Hage Geingob has asked world leaders to invest billions into Namibia's efforts to make its green hydrogen initiative a reality, as well as to build the necessary infrastructure. He was speaking during the global renewables and energy efficiency pledge in Dubai on Saturday on the sidelines of the 28th Conference of the Parties (COP28). "Significant new infrastructure, such as ports, roads, railways, transmission lines and pipelines for water and hydrogen would have to be built. Together we would need to move billions of dollars to achieve this feat," the president said. – The Namibian

Namaf defends tariff decision. The Namibian Association of Medical Aid Funds (Namaf) remains resolute in its stance to uphold the standard tariffs of 2023, despite criticism over a potential reduction in member benefits. Namaf chief executive Stephen Tjiuoro says the unique dynamics of the healthcare industry justify this decision, citing asymmetry of information and consumers' inability to compare prices. "The benchmark tariff must be viewed in the unique context of the special features of the healthcare industry, where normal market conditions do not always apply," he says – The Namibian

SA Economic News

Kganyago sees 2024 elections among top risks for South Africa. General elections due in 2024 are among the key risks facing South Africa's economy, said Reserve Bank Governor Lesetja Kganyago. Politicians adopting a populist tone ahead of the presidential and legislative vote may create uncertainty among foreign investors, undermining the case for investing in South Africa, Kganyago said in an interview with the Johannesburg-based City Press newspaper. South Africa is expected to hold general elections by May.

Company News

Sibanye concludes consultations with labour over Kloof 4 restructuring. Multinational mining and metals processing group **Sibanye-Stillwater** says it had constructive consultations with stakeholders affected by the planned closure of its Kloof 4 shaft in Gauteng. The company in September announced that it was planning to restructure the operation amid ongoing losses over an extended period and operational constraints at the Kloof 4 shaft. At the time, it indicated that 2 389 employees and 581 contractors may lose their jobs as a result. In an update to shareholders published on December 1, the group points out that the number of affected employees had since been reduced by 31 owing to natural attrition. Further, avoidance measures have been agreed upon, with 1 057 of the affected employees having accepted transfers to fill vacant positions at the group's other South African gold operations and 550 employees from Kloof 4 shaft having been granted voluntary separation or early retirement packages. – Mining Weekly

Sibanye's pursuit of Mopani undone by Abu Dhabi bidder. **Sibanye-Stillwater's** hot pursuit of Zambia's Mopani Copper Mine (MCM) has derailed after Lusaka chose cash-rich Abu Dhabi's International Resources Holding (IRH) as the strategic equity partner (SEP) for the asset, handing Neal Froneman a rare deal-making defeat. ZCCM Investments Holdings (ZCCM-IH), the Zambia state-owned investment vehicle that owns MCM, said on Friday that it has chosen IRH as the preferred bidder for the mine, which produces the metal used in power lines, electric cars and renewable power. – Business Day

Tiger Brands posts muted annual profits. Fast-moving consumer goods manufacturer Tiger Brands has reported a mere 2% increase in headline earnings per share (Heps) to 1 735 for the year ending September 2023 and says this year's performance reflects the difficulties in the local trading landscape. Earnings per share (EPS) registered a 2% decline to 1 725 cents. "Tiger Brands's results for the 12 months ended 30 September 2023 are reflective of the challenging trading environment marked by high food inflation, cost-conscious consumers continuing to trade out of premium products, rand depreciation, and unreliable electricity supply," the group said. – Moneyweb

Tiger Brands prepares for acute water shortages. Tiger Brands is preparing its factories for worsening water shortages. CEO Tjaart Kruger says that in a year or two South Africans will be talking about water-shedding. The owner of All Gold tomato sauce, Koo canned goods, Jungle Oats and Beacon has enough generators and solar installations for its factories can withstand stage 10 load-shedding. – Business Day

Transpaco is still hunting 'very aggressively' for acquisitions. Niche packaging group Transpaco has been looking "very aggressively" at acquisitions, including segments of larger and loss-making rival Nampak. But no opportunities have been deemed deal worthy. Speaking at an AGM on Friday, CEO Phil Abelheim disclosed that Transpaco had looked at 30-40 companies as possible acquisition targets in the past year. "There was not very much that was of interest to us. – Business Day

SADC News

Zambian inflation accelerated to a 20-month high in November as a slump in the value of the kwacha raised the cost of imported goods like cereals, vehicles and spare parts. Consumer prices rose 12.9% from a year earlier, compared with 12.6% in October, Statistician-General Mulenga Musepa told reporters in Lusaka, the capital, on Thursday. That was the highest inflation rate since March 2022. Costs rose 0.9% in the month.

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	-0.11	900	899
ANM	125	54076	2915	5.70	5.70	-18.48	76882	45786
B2G		6366	52	0.82	0.82	4.58	8050	5371
CGP		1700	0	0.00	0.00	30.47	1702	1302
FNB	900	4900	-100	-2.00	-2.00	58.74	5198	3039
FST	1,251	6798	55	0.82	0.82	9.43	7452	5947
IVD	177	12143	98	0.81	0.81	12.96	12183	9537
KFS		1501	-14	-0.92	-0.92	23.95	1525	1148
LHN	2,474	391	1	0.26	0.26	30.33	396	300
MMT	407	2046	35	1.74	1.74	18.95	2219	1665
MOC		751	0	0.00	0.00	6.68	810	702
NAM		70	0	0.00	0.00	2.94	70	68
NBK	129	21149	-231	-1.08	-1.08	-0.51	23809	19544
NBS		3197	0	0.00	0.00	50.35	3800	2126
NHL		220	0	0.00	0.00	25.71	230	175
OCE		6800	2	0.03	0.03	7.44	7649	5610
OMM	1,226	1170	20	1.74	1.74	11.85	1333	1005
ORY	1,900	1248	0	0.00	0.00	21.17	1250	1024
PNH		1200	0	0.00	0.00	-9.09	1320	1200
SILP		12790	0	0.00	0.00	0.00	12790	12790
SLA	62,163	6830	39	0.57	0.57	40.19	7145	4726
SNB	349	20038	16	0.08	0.08	19.42	20070	14910
SNM		28451	-523	-1.81	-1.81	18.04	29368	23574
SNO	146,096	845	0	0.00	0.00	91.61	890	430
SRH	114	25301	-414	-1.61	-1.61	11.95	26480	19440
TRW	65,086	7641	-18	-0.24	-0.24	38.93	8418	4717
TTO		50	0	0.00	0.00	2.04	140	24
VKN	71,782	1342	16	1.21	1.21	1.13	1391	1185

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	Final	5.88	29 September 2023	20 October 2023
FNB	368.14	Final	11.79	06 October 2023	27 October 2023
LHN	34.29	Interim	20.25	13 October 2023	03 November 2023
MOC	46.45	Interim	11.70	16 June 2023	07 July 2023
NAM	6.00	Final	8.57	02 December 2022	15 December 2022
NBS	-	-	0.00	-	-
NHL	26.00	Final	11.71	20 October 2023	30 October 2023
ORY	101.00	Final	8.17	15 September 2023	06 October 2023
PNH	10.00	Final	1.67	20 October 2023	10 November 2023
SILP	76.00	Final	0.59	16 June 2023	07 July 2023
SNO	42.00	Interim	10.41	08 September 2023	29 September 2023

* 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
MOC	Results Release	08 December 2023	EPS and HEPS to be up between 0% and 5%.

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		18057	-584	-3.13	-3.13	-38.58	33235	17386
ENXGLD		37065	-397	-1.06	-1.06	23.29	37858	29781
ENXPLT		16811	-232	-1.36	-1.36	-3.56	20491	15406
SXNNAM		2057	10	0.49	0.49	15.30	2057	1746
NGNGLD		35446	-419	-1.17	-1.17	23.15	36220	28504
NGNPLD		18123	-591	-3.16	-3.16	-38.52	33332	17101
NGNPLT	12,955	16682	-225	-1.33	-1.33	-3.67	20328	15293
SXNEMG		5643	-73	-1.28	-1.28	15.92	5818	4857
SXNWDM		8044	-81	-1.00	-1.00	29.22	8157	6213
SXNNDQ		16839	-315	-1.84	-1.84	60.05	17164	10478
SXN500		8892	-95	-1.06	-1.06	31.89	9031	6690

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3409	65	1.9	1.9	64.7	3597	1518
CER		17	0	0.0	0.0	-5.6	32	12
DYL		1263	-18	-1.4	-1.4	56.9	1671	587
FSY		1015	50	5.2	5.2	74.4	1075	404
ELB		628	69	12.3	12.3	47.8	685	346
OSN		1710	42	2.5	2.5	4.7	1761	1204
AGR	2,903	314	-1	-0.3175	-0.32	21.7	315	258

Fixed Income

Treasury Bills

Next Auction Date: 07-Dec-23

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.714	6.48	8.750	1.01
182-Day	8.852	3.90	8.899	1.12
273-Day	8.945	3.09	8.989	1.38
365-Day	8.951	0.85	8.989	2.27

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 06-Dec-23

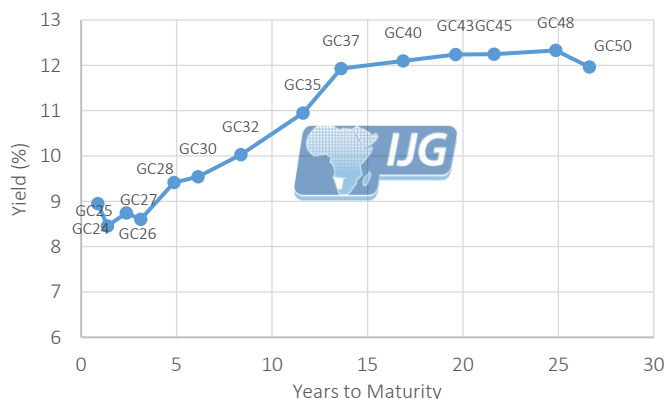
Commentary on Previous Auction:

The BoN received 113 bids worth N\$283.3m for the N\$195.0m worth of bonds on offer at the 22 November auction. The GCs recorded a bid-to-offer ratio of 1.25x, while the GIs logged 2.22x. Demand continued to favour the short end of the curve, with the central bank under-allocating on the GC32, GC35, GC40, GC43, GC45, GC48 and GC50. However, the BoN opted to over-allocate on the GC26, GC28 and GC37. The central bank ended up raising N\$182.7m of the N\$195.0m targeted issuance. Spreads increased by 12bps on average on the bonds that received allocations and the yields of the ILBs were once again little changed from their pre-auction levels.

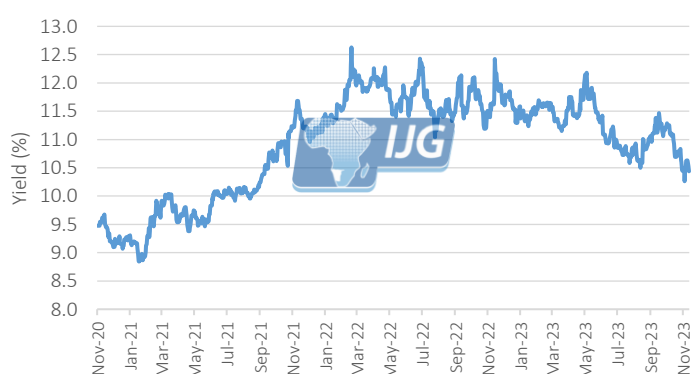
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC24	8.949	GT364/18Oct24	8.949	0	102.600	10.50	15-Apr-24
GC25	8.455	R186	8.775	-32	101.132	8.50	15-Apr-24
GC26	8.747	R186	8.775	-3	100.555	8.50	15-Apr-24
GC27	8.605	R186	8.775	-17	101.380	8.00	15-Jan-24
GC28	9.415	R2030	9.980	-56	97.561	8.50	15-Apr-24
GC30	9.540	R2030	9.980	-44	95.986	8.00	15-Jan-24
GC32	10.028	R213	10.515	-49	95.403	9.00	15-Apr-24
GC35	10.950	R209	11.670	-72	94.159	9.50	15-Jan-24
GC37	11.931	R2037	11.910	2	87.391	9.50	15-Jan-24
GC40	12.094	R214	12.055	4	84.879	9.80	15-Apr-24
GC43	12.241	R2044	12.255	-1	87.224	10.00	15-Jan-24
GC45	12.245	R2044	12.255	-1	85.632	9.85	15-Jan-24
GC48	12.328	R2048	12.175	15	83.337	10.00	15-Apr-24
GC50	11.965	R2048	12.175	-21	90.157	10.25	15-Jan-24
GI25	3.200				150.158	3.80	15-Jan-24
GI27	4.744				111.738	4.00	15-Apr-24
GI29	5.169				128.211	4.50	15-Jan-24
GI33	5.773				114.627	4.50	15-Apr-24
GI36	6.133				108.215	4.80	15-Jan-24
Eurobond 2	6.782	10YUSBond	4.196	259	97.830	5.25	29-Apr-24
NAM04	10.535	R186	8.775	176	103.542	10.51	01-Feb-24

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
NEDNAM01	9.695	GC24	8.949	75	104.270	10.82	01-Feb-24
NEDX2030	8.570	GC25	8.455	12	104.452	10.21	29-Feb-24
BWFL23	7.320	GT364/08Dec23	7.577	-26	99.980	5.06	02-Dec-23

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	10.517	3 month JIBAR	8.367	215	100.338	10.52	19-Feb-24
BWJ2e27	8.367	3 month JIBAR	8.367	0	100.270	8.37	19-Feb-24
DBN29	10.767	3 month JIBAR	8.367	240	100.030	10.76	30-Nov-23
NEDJ2028	11.117	3 month JIBAR	8.367	275	100.089	11.12	28-Feb-24
ORYJ25	10.867	3 month JIBAR	8.367	250	100.378	10.87	18-Feb-24
BWJi24	9.867	3 month JIBAR	8.367	150	99.196	9.83	31-Dec-23
BWJL23	9.317	3 month JIBAR	8.367	95	99.974	9.31	02-Dec-23
BWJL25	9.527	3 month JIBAR	8.367	116	99.974	9.52	02-Dec-23
SBNA24	9.517	3 month JIBAR	8.367	115	100.179	9.52	24-Feb-24
SBNA26	9.737	3 month JIBAR	8.367	137	100.156	9.74	25-Feb-24
SBKN26	9.807	3 month JIBAR	8.367	144	101.295	9.78	13-Jan-24
SBNG25	9.757	3 month JIBAR	8.367	139	101.503	9.73	05-Jan-24
SBNG27	10.057	3 month JIBAR	8.367	169	101.549	10.03	05-Jan-24
BWJf26S	9.867	3 month JIBAR	8.367	150	99.973	9.86	02-Dec-23
LHN01	11.917	3 month JIBAR	8.367	355	100.446	11.92	17-Feb-24
LHN02	11.167	3 month JIBAR	8.367	280	101.903	11.13	29-Dec-23
PNJ24	11.367	3 month JIBAR	8.367	300	102.284	11.33	18-Dec-23
PNJ25	11.067	3 month JIBAR	8.367	270	102.285	11.03	16-Dec-23
PNJ26	11.617	3 month JIBAR	8.367	325	102.334	11.58	18-Dec-23
PNJ27	11.617	3 month JIBAR	8.367	325	102.399	11.58	16-Dec-23
FNBj25S	9.817	3 month JIBAR	8.367	145	101.836	9.78	23-Dec-23
FNBj27S	10.097	3 month JIBAR	8.367	173	101.889	10.06	23-Dec-23
GDW26	10.567	3 month JIBAR	8.367	220	99.942	10.56	03-Dec-23
GDW28	10.867	3 month JIBAR	8.367	250	99.940	10.86	03-Dec-23

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 Shikongo	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	Group Financial Officer	tashiya@ijg.net	Tel: +264 (81) 958 3511
Lynnet Sasele	Financial Accountant	lynnet@ijg.net	Tel: +264 (81) 958 3536
Madeline Olivier	Group PA	madeline@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
Danie van Wyk	Head: Research	danie@ijg.net	Tel: +264 (81) 958 3534
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 Thiant	Wealth Manager	aretha@ijg.net	Tel: +264 (81) 958 3540
Katja Greeff	Wealth Manager	katja@ijg.net	Tel: +264 (81) 958 3538
Ross Rudd	Portfolio Manager	ross@ijg.net	Tel: +264 (81) 958 3523
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	Business Analyst	mirko@ijg.net	Tel: +264 (81) 958 3531
Letta Nell	Business Analyst	letta@ijg.net	Tel: +264 (81) 958 3532
Lucas Martin	Business Analyst	lucas@ijg.net	Tel: +264 (81) 958 3541
Peterson Mbise	Business Analyst	peterson@ijg.net	Tel: +264 (81) 958 3532
Fares Amunkete	Value Add Analyst	fares@ijg.net	Tel: +264 (81) 958 3527

IJG Investment Managers & IJG Unit Trusts

Dylan van Wyk	Portfolio Manager	dylan@ijg.net	Tel: +264 (81) 958 3529
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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
Ursula Gollwitzer	Assistant Corporate Advisor	ursula@ijg.net	Tel: +264 (81) 958 3535

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4th Floor, 1@Steps, C/O Grove and Chasie Street, Kleine Kuppe, Windhoek

P O Box 186, Windhoek, Namibia

Tel: +264 (81) 9583 500 www.ijg.net

