

# IJG Daily Bulletin

Wednesday, 05 July 2023

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1608	4.48	0.28	1.54	-1.43	1853	1396
NSX Local	665	0.00	0.00	0.00	31.09	665	462
JSE ALSI	76224	-10.23	-0.01	0.26	4.35	81338	62194
JSE Top40	70888	-45.08	-0.06	0.26	5.87	75306	55844
JSE INDI	105620	-148.80	-0.14	-0.75	16.95	109998	75856
JSE FINI	16195	86.60	0.54	0.86	4.31	16845	13646
JSE RESI	62815	-246.85	-0.39	1.32	-11.29	79846	54869
JSE Banks	9965	44.40	0.45	0.76	1.13	10616	8600

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	34418	10.87	0.03	0.03	3.84	34712	28661
S&P 500	4456	5.21	0.12	0.12	16.05	4458	3492
NASDAQ	13817	28.85	0.21	0.21	32.01	13864	10089
FTSE100	7520	-7.54	-0.10	-0.16	0.91	8047	6708
DAX	16039	-41.87	-0.26	-0.67	15.19	16427	11863
Hang Seng	19142	-273.21	-1.41	1.19	-3.23	22701	14597
Nikkei	33265	-157.58	-0.47	0.23	27.48	33773	25622

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.68	0.03	-0.18	0.90	-8.80	19.92	16.11
N\$/£	23.73	0.02	-0.07	0.93	-13.21	24.73	18.68
N\$/€	20.31	0.01	-0.07	1.38	-10.17	21.33	16.54
N\$/AUD\$	12.48	-0.01	0.11	0.60	-7.03	13.07	11.23
N\$/CAD\$	14.11	0.00	0.00	0.81	-10.99	14.66	12.34
US\$/€	1.09	0.00	-0.08	-0.36	1.54	1.11	0.95
US\$/¥	144.65	0.18	-0.12	-0.24	-9.35	151.95	127.23

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	75.83	-0.42	-0.55	0.56	-8.75	90.79	69.95
Gold	1925.63	0.15	0.01	0.33	5.57	2062.99	1614.96
Platinum	919.37	-0.37	-0.04	1.44	-14.42	1134.95	821.28
Copper	376.70	-2.70	-0.71	0.20	-1.26	434.40	323.90
Silver	22.93	-0.04	-0.18	0.66	-4.29	26.14	17.56
Palladium	1240.00	13.00	1.06	1.47	-31.59	1850.00	1204.50

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	1465	0.00	0.00	0.00	12.43	1500	1050
FNB	5039	0.00	0.00	0.00	63.24	5039	2826
LHN	390	0.00	0.00	0.00	30.00	395	235
MOC	708	0.00	0.00	0.00	0.57	801	700
NAM	68	0.00	0.00	0.00	0.00	70	67
NBS	3680	0.00	0.00	0.00	73.07	3700	1849
NHL	220	0.00	0.00	0.00	25.71	220	175
ORY	1100	0.00	0.00	0.00	6.80	1200	1024
PNH	1275	0.00	0.00	0.00	-3.41	1320	1275
SILP	12790	0.00	0.00	0.00	0.00	12790	12774
SNO	650	0.00	0.00	0.00	47.39	845	420

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	9.22	103.71	5.50	GC23	8.52	0	-0.81
R2030	10.53	88.26	4.50	GC24	8.14	-108	5.50
R213	10.93	79.96	4.50	GC25	9.23	1	5.50
R2032	11.17	83.97	4.50	GC26	9.41	19	5.50
R2035	11.78	81.79	4.50	GC27	9.43	21	5.50
R209	11.83	63.72	4.50	GC28	10.41	-12	4.50
R2037	12.09	76.36	4.50	GC30	10.88	35	5.50
R2040	12.31	76.87	4.50	GC32	10.77	-16	4.50
R214	12.17	59.19	4.50	GC35	11.44	-39	4.50
R2044	12.36	73.32	4.50	GC37	12.21	12	4.50
R2048	12.31	72.58	4.50	GC40	12.62	45	4.50
R2053	12.37	94.13	4.50	GC43	12.74	38	4.50
				GC45	12.96	60	4.50
				GC48	13.38	107	4.50
				GC50	13.34	103	4.50

IJG Indices and Interest Rates (%)					
	Level	Net Change	d/d %	mtd %	ytd %
IJG Money Market Index	253.638	0.055	0.022	0.087	3.877
IJG All Bond Index	300.342	-0.598	-0.199	-0.196	8.141
WIBAR Overnight	7.346	-0.003	-0.041	-0.864	15.467
WIBAR 3m	7.944	0.000	0.000	0.000	7.63
SA Repo Rate	8.25				
SA Prime Rate	11.75				
NAM Bank Rate	7.75				
NAM Prime Rate	11.50				

The Day Ahead			
Economic News			
US FOMC Meeting Minutes (14 Jun)			
US Durable Goods Orders (May F)			
US Factory Orders (May)			
Eurozone PPI (May)			
Eurozone Services PMI (Jun F)			
UK Services PMI (Jun F)			
UK New Car Registrations (Jun)			
Germany Services PMI (Jun F)			

NSX Market Wrap			
N\$39.9m traded on the NSX yesterday with N\$28.2m worth of Investec and N\$3.4m worth of PSG Konsult exchanging hands. On the local bourse N\$144,625 worth of SBN Holdings traded at market. N\$1.1m worth of ETFs traded.			

JSE Market Wrap			
The FTSE/JSE Africa All Share Index was unchanged at 76,223.70 as 67 stocks gained, 57 fell, and 6 were unchanged. Transaction Capital rose 6.6%, Southern Sun gained 5.0% and Hudaco Industries climbed 4.2%. MultiChoice Group fell 13.3%, Omnia Holdings dropped 3.0% and Tharisa declined 2.2%.			

International Market Wrap			
European real estate shares headed for their biggest three-day advance since March, while oil climbed as traders weighed supply cuts. Global stock market trading was light on Tuesday, with US exchanges closed for the Independence Day holiday. Europe's Stoxx 600 edged higher on trading volume that was a third lower than the 30-day average. Elsewhere, Brent crude traded near US\$76 a barrel as oil traders considered the effects of output cuts. In Asia, Sri Lankan stocks jumped the most in more than a year as a plan to revamp domestic debt eased concern over financial sector stability.			

	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

MPC Meeting Calendar for 2023			
	BoN	SARB	FOMC
	15 Feb	26 Jan	01 Feb
	19 Apr	30 Mar	22 Mar
	14 Jun	25 May	03 May
	16 Aug	20 Jul	14 Jun
	25 Oct	21 Sep	26 Jul
	06 Dec	23 Nov	20 Sep
			01 Nov
			13 Dec

## International News

**Germany Trade Surplus** narrowed by €2.1 billion to €14.4 billion, below market, as per the Deutsche Bundesbank.

**Japan Services PMI** was revised down 0.2 point to 54.0 in June, as per S&P Global.

**China Services PMI** was revised down 3.1 points to 52.5 in June, as per S&P Global.

## Local News

**Private sector credit (PSCE) fell by N\$815.2 million or 0.73% m/m in May**, bringing the cumulative credit outstanding to N\$110.8 billion on a normalised basis (removing the interbank swaps the Bank of Namibia (BoN) accounts for in non-resident private sector claims). Annual PSCE growth slowed to 1.53% in May from 2.57% in April. N\$1.67 billion worth of credit was extended to the private sector over the past twelve months, 59.0% less than the N\$4.08 billion issued over the same period a year ago. Individuals took up N\$3.23 billion worth of credit over this period, while corporates deleveraged by N\$1.56 billion.

**Over 600,000 Namibians surviving on social grants.** The Ministry of Gender Equality, Poverty Eradication and Social Welfare says more than 618,000 Namibians are surviving on social grants. These include old-age pensions, grants for orphans and vulnerable children (OVC) and disability grants. At the same time, the latest World Food Programme (WFP) report notes that insufficient food production and reliance on poorly adapted rain-fed agriculture and external markets for food see poor households vulnerable to shocks and food price inflation. The statistics also shows that the number of state old-age grant beneficiaries has increased by almost 10,000 this year alone, to 202,294. – The Namibian

**Manufacturing and mining industries boost May trade.** The manufacturing and mining sector in May enhanced the country's trade deficit, accounting for 47.4 percent of total exports valued at N\$4.4 billion, official data shows. The manufacturing industry however recorded a decrease of N\$473 million compared to April 2023 while the mining sector recorded an increase of N\$2.1 billion from the previous month. According to the latest figures from the Namibia Statistics Agency (NSA), the manufacturing and mining sectors absorbed 47.0% of the export bill in May. NSA said in terms of imports, the demand side was primarily driven by the manufacturing industry, with goods valued at N\$6.9 billion during the month. This comes as Namibia recorded a trade deficit of N\$2.8 billion in May 2023, indicating a widened trade balance compared to the N\$1.3 billion deficit in the previous month. – The Brief

**BoN to tighten grip on commercial banks.** The central bank says it will continue piling pressure on banks operating in Namibia to abide by the country's banking laws around shareholding in order to ensure that decision-making is done locally by Namibians. Bank of Namibia (BoN) governor Johannes IGawaxab said this on the sidelines of a meeting with President Hage Geingob at State House yesterday, just days after finance minister Ipumbu Shiimi tabled the Banking Institutions Bill in the National Assembly. This proposed piece of legislation aims to, amongst other things, limit foreign ownership in commercial banks. – Namibian Sun

## SA Economic News

**South Africa's Kganyago says inflation 'turned the corner'.** South African Reserve Bank Governor Lesetja Kganyago said the fight to tame rising prices was delivering results and the central bank will stick to its task to get them under control. "Inflation has turned the corner," Kganyago said Tuesday in an interview on Metro FM. "What we need to see is inflation declining all the way to within our target range." The central bank's monetary policy committee has increased the key rate by 475 basis points to 8.25%, its highest level in 14 years, since it started tightening in November 2021.

## Company News

**Capricorn Group** appoints Olebile Makhupe Bank Gaborone MD. Capricorn Group has appointed Olebile Makhupe as the Managing Director of Bank Gaborone, effective from 1 July 2023. Olebile, a seasoned executive with over 22 years of experience in the corporate world, including financial services, will lead the Group's banking subsidiary, Bank Gaborone. Since its establishment in 2006, Bank Gaborone has grown its network to 12 retail branches. Olebile will also serve on Capricorn Group's Executive Committee (Exco). Bank Gaborone is a subsidiary of Capricorn Group, which was established in 2006. – The Brief

**MultiChoice** shares fall 12%. MultiChoice Group's share price plunged on Tuesday after brokerage J.P. Morgan downgraded the company to an 'underweight' rating, analysts said. Its shares were trading down 11.73% at 1227 GMT, after falling around 12% in early trade. The company was downgraded as J.P. Morgan believes it intends to "throw considerably more money at Showmax than what the market expects," said Casparus Treurnicht, a portfolio manager at Gryphon Asset Management. – Moneyweb

RCL flags profit drop due to special sugar levy. Food and logistics group **RCL Foods** has flagged a drop in profit in its next annual results as a special levy raised by the SA Sugar Association (Sasa) hurt its sugar business unit, load-shedding bogged down performance and feed costs in its Rainbow Chicken division could not be recovered. According to the producer of brands such as Selati sugar, Nola and Yum Yum, the local sugar industry is in a "state of significant uncertainty" since the start of business rescue proceedings at sugar giant Tongaat Hulett and the Gledhow Sugar Company. – Business Day

**Remgro** increases its holding in **Heineken Beverages** to 18.8%. Remgro, an investment conglomerate chaired and controlled by billionaire Johann Rupert, has bought more than 13-million Heineken Beverages shares in the past three months, taking its holding in the group to 18.8%. Remgro said on Monday its stake in Heineken is up from the 15.5% it had after Heineken and Distell's merger earlier in 2023, a move seen as increasing the scope to participate on the upside. – Business Day

R183m damages claim against **Spur Corp** to be heard in October. The R183.3 million high court damages claim instituted against JSE-listed multi-brand restaurant franchisor Spur Corporation by a South African subsidiary of the global GPS Food Group has been set down for trial in October. GPS Food Group RSA (Pty) Ltd (GPS) served a summons on companies in the Spur Corporation for alleged damages to GPS Food Group on 24 December 2019. – Moneyweb

## SADC News

**Angola's** economy contracted for the first time since the second quarter of 2021, after oil extraction and refining saw large declines. Gross domestic product in the three months through March fell 1.1% from the previous quarter, according to a report published by the Angolan Statistics Office. The economy expanded 0.3% from a year earlier. Oil exploration and refining, which is the largest sector of the economy, shrank by 15.4% on the quarter, the largest collapse since the fourth quarter of 2019. Diamond output and transport storage fell 24.6% and 19.5%, respectively.

# 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	2,376	55119	-291	-0.53	2.60	-16.91	76882	47604
B2G		6667	-31	-0.46	1.76	9.53	8050	5084
CGP		1465	0	0.00	0.00	12.43	1500	1050
FNB		5039	0	0.00	0.00	63.24	5039	2826
FST	30,771	6920	56	0.82	1.02	11.40	6945	5728
IVD	264,046	10658	-77	-0.72	0.53	-0.86	11758	6891
KFS	255,849	1333	-2	-0.15	0.98	10.07	1359	1046
LHN		390	0	0.00	0.00	30.00	395	235
MMT	24,042	1815	2	0.11	0.50	5.52	1996	1391
MOC		708	0	0.00	0.00	0.57	801	700
NAM		68	0	0.00	0.00	0.00	70	67
NBK	2,284	22897	123	0.54	0.17	7.71	23809	19587
NBS		3680	0	0.00	0.00	73.07	3700	1849
NHL		220	0	0.00	0.00	25.71	220	175
OCE		7156	20	0.28	1.50	13.07	7425	4570
OMM	63,774	1219	9	0.74	0.58	16.54	1245	947
ORY		1100	0	0.00	0.00	6.80	1200	1024
PNH		1275	0	0.00	0.00	-3.41	1320	1275
SILP		12790	0	0.00	0.00	0.00	12790	12774
SLA	9,956	5929	94	1.61	1.61	21.70	6079	4726
SNB	7,531	17882	182	1.03	0.72	6.57	18736	14313
SNM	192	29012	-213	-0.73	0.39	13.13	30648	23482
SNO	22,250	650	0	0.00	0.00	47.39	845	420
SRH	1,885	22678	55	0.24	0.52	0.35	25490	19440
TRW	2,613	5641	-45	-0.79	-0.34	2.56	6863	4610
TTO		29	0	0.00	7.41	-40.82	84	25
VKN	32,485	1260	12	0.96	0.48	-5.05	1506	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	39.00	Interim	5.39	10 March 2023	30 March 2023
FNB	396.55	Interim & Special	10.30	24 March 2023	21 April 2023
LHN	44.89	Final	17.97	26 May 2023	15 June 2023
MOC	46.45	Interim	12.49	16 June 2023	07 July 2023
NAM	6.00	Final	8.82	02 December 2022	15 December 2022
NBS	2635.00	Special	0.00	30 March 2023	14 April 2023
NHL	26.00	Final	11.82	21 October 2022	31 October 2022
ORY	54.25	Interim	9.86	24 March 2023	14 April 2023
PNH	10.00	Interim	1.57	14 April 2023	19 May 2023
SILP	76.00	Final	0.59	16 June 2023	07 July 2023
SNO	46.00	Final	10.15	05 May 2023	26 May 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
LHN	Annual General Meeting	11 August 2023	TBA

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		22511	-105	-0.46	-0.52	-23.43	40079	22243
ENXGLD		34971	-178	-0.51	-0.55	16.33	37858	28090
ENXPLT		16722	124	0.75	1.14	-4.07	20491	13109
SXNNAM	29,000	1911	-2	-0.10	-0.10	7.12	1945	1655
NGNGLD	1,133	33480	-155	-0.46	-0.52	16.32	36220	26882
NGNPLD		22551	-111	-0.49	-0.30	-23.50	40093	22213
NGNPLT	706	16561	82	0.50	0.93	-4.37	20328	13791
SXNEMG		5710	-1	-0.02	0.35	17.30	5818	4593
SXNWDM		7860	-29	-0.37	-0.61	26.27	7990	5830
SXNNDQ		16045	-107	-0.66	-1.31	52.50	16258	10478
SXN500		8626	-23	-0.27	-0.79	27.94	8704	6423

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		2133	76	3.7	3.9	3.0	2756	1518
CER		30	0	0.0	0.0	66.7	32	10
DYL		961	36	3.9	2.3	19.4	1476	587
FSY		636	-3	-0.5	8.3	9.3	1083	550
ELB		387	12	3.2	0.5	-8.9	738	346
AGR		306	0	0	0.00	18.6	306	223

# Fixed Income

## Treasury Bills

Next Auction Date 06-July-23

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.387	0.74	8.554	1.57
182-Day	9.120	-0.63	9.147	1.92
273-Day	9.315	-4.97	9.379	1.95
365-Day	9.410	-0.68	9.429	2.33

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

Next Auction Date: 05-July-23

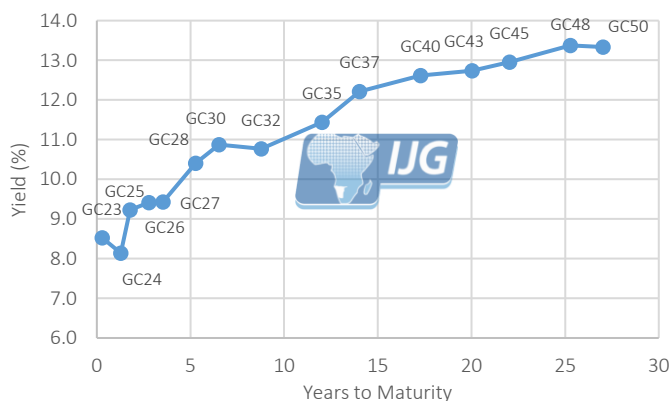
#### Commentary on Previous Auction:

The 28 June auction saw demand tapering off as the Bank of Namibia received 138 bids worth N\$787.4m for the N\$190m worth of bonds on offer. The overall bid-to-offer ratio came in at 4.14x. The vanilla bonds recorded a bid-to-offer of 4.86x while the ILBs posted a bid-to-offer of 1.46x. The competitive bidding saw the GC spreads contracting by roughly 5bps on average. The GC48 recorded the largest drop of 18bps, followed by the GC40 and GC43, which both recorded a decline of 12bps. The yields of the GI27, GI29 and GI33 rose slightly by 2bps, 3bps, and 5bps, respectively, while the GI36 witnessed a decrease of 3bps in its yield.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC23	8.524	GT364/20Oct23	8.524	0	101.972	8.85	15-Oct-23
GC24	8.140	R186	9.220	-108	105.087	10.50	15-Oct-23
GC25	9.230	R186	9.220	1	100.660	8.50	15-Oct-23
GC26	9.410	R186	9.220	19	99.652	8.50	15-Oct-23
GC27	9.430	R186	9.220	21	95.552	8.00	15-Jul-23
GC28	10.408	R2030	10.525	-12	94.227	8.50	15-Oct-23
GC30	10.875	R2030	10.525	35	86.566	8.00	15-Jul-23
GC32	10.765	R213	10.925	-16	92.072	9.00	15-Oct-23
GC35	11.440	R209	11.830	-39	87.209	9.50	15-Oct-23
GC37	12.210	R2037	12.090	12	81.733	9.50	15-Jul-23
GC40	12.615	R214	12.165	45	82.485	9.80	15-Oct-23
GC43	12.735	R2044	12.355	38	80.041	10.00	15-Jul-23
GC45	12.955	R2044	12.355	60	77.252	9.85	15-Jul-23
GC48	13.375	R2048	12.305	107	77.868	10.00	15-Oct-23
GC50	13.335	R2048	12.305	103	77.270	10.25	15-Jul-23
GI25	3.200				146.228	3.80	15-Jul-23
GI27	3.970				113.701	4.00	15-Oct-23
GI29	5.090				124.348	4.50	15-Jul-23
GI33	6.071				110.680	4.50	15-Oct-23
GI36	6.369				101.897	4.80	15-Jul-23
Eurobond 2	7.553	10YUSBond	3.855	370	96.159	5.25	29-Oct-23
NAM03	9.870	R2023	7.550	232	104.325	10.06	01-Aug-23
NAM04	10.980	R186	9.220	176	103.315	10.51	01-Aug-23

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>DBN23</b>	8.561	GT364/08Dec23	8.918	-36	100.807	8.85	04-Dec-23
<b>NEDNAM01</b>	9.060	GC24	8.140	92	106.326	10.82	01-Aug-23
<b>NEDX2030</b>	9.345	GC25	9.230	12	104.767	10.21	31-Aug-23
<b>BWFI23</b>	7.878	GC23	8.524	42	102.436	8.72	29-Sep-23
<b>BWFL23</b>	8.661	GT364/08Dec23	8.918	-26	98.983	5.06	02-Dec-23

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	10.650	3 month JIBAR	8.500	215	101.223	10.24	19-Aug-23
<b>BWJ2e27</b>	8.500	3 month JIBAR	8.500	0	100.958	8.09	19-Aug-23
<b>DBN29</b>	10.900	3 month JIBAR	8.500	240	100.996	10.89	31-Aug-23
<b>NEDJ2028</b>	11.250	3 month JIBAR	8.500	275	101.119	11.24	28-Aug-23
<b>ORYJ25</b>	11.000	3 month JIBAR	8.500	250	101.294	10.58	18-Aug-23
<b>BWJi24</b>	10.000	3 month JIBAR	8.500	150	100.107	10.00	30-Sep-23
<b>SBKN23</b>	9.380	3 month JIBAR	8.500	88	101.629	8.84	26-Jul-23
<b>BWJL23</b>	9.450	3 month JIBAR	8.500	95	100.814	9.44	02-Sep-23
<b>BWJL25</b>	9.660	3 month JIBAR	8.500	116	100.832	9.65	02-Sep-23
<b>SBNA24</b>	9.650	3 month JIBAR	8.500	115	100.978	9.28	24-Aug-23
<b>SBNA26</b>	9.870	3 month JIBAR	8.500	137	100.975	9.50	25-Aug-23
<b>SBKN26</b>	9.940	3 month JIBAR	8.500	144	102.093	9.40	13-Jul-23
<b>SBNG25</b>	9.890	3 month JIBAR	8.500	139	99.973	9.35	05-Jul-23
<b>SBNG27</b>	10.190	3 month JIBAR	8.500	169	99.972	9.65	05-Jul-23
<b>BWJf26S</b>	10.000	3 month JIBAR	8.500	150	100.861	9.99	02-Sep-23
<b>LHN01</b>	12.050	3 month JIBAR	8.500	355	101.458	11.63	17-Aug-23
<b>LHN02</b>	11.300	3 month JIBAR	8.500	280	100.149	11.29	29-Sep-23
<b>PNJ24</b>	11.500	3 month JIBAR	8.500	300	100.486	11.48	18-Sep-23
<b>PNJ25</b>	11.200	3 month JIBAR	8.500	270	100.534	11.18	16-Sep-23
<b>PNJ26</b>	11.750	3 month JIBAR	8.500	325	100.497	11.73	18-Sep-23
<b>PNJ27</b>	11.750	3 month JIBAR	8.500	325	100.560	11.73	16-Sep-23
<b>FNBj25S</b>	9.950	3 month JIBAR	8.500	145	100.291	9.94	23-Sep-23
<b>FNBj27S</b>	10.230	3 month JIBAR	8.500	173	100.299	10.22	23-Sep-23
<b>GDW26</b>	10.700	3 month JIBAR	8.500	220	100.891	10.69	03-Sep-23
<b>GDW28</b>	11.000	3 month JIBAR	8.500	250	100.915	10.99	03-Sep-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 Manager	helena@ijg.net	Tel: +264 (81) 958 3528
Zanna Beukes	Group Compliance Officer	zanna@ijg.net	Tel: +264 (81) 958 3516
Tashiya Josua	Group Financial Officer	tashiya@ijg.net	Tel: +264 (81) 958 3511
Matheus Namwandi	Financial Accountant	matheus@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
Hugo van den Heever	Sales and Research	hugo@ijg.net	Tel: +264 (81) 958 3542

## 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 Burger	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
Leonie de Klerk	Wealth Operations Manager	leonie@ijg.net	Tel: +264 (81) 958 3533
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

## 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
Fares Amunkete	Value Add Analyst	fares@ijg.net	Tel: +264 (81) 958 3527

## IJG Investment Managers

Dylan Van Wyk	Portfolio Manager	dylan@ijg.net	Tel: +264 (81) 958 3529
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## IJG Unit Trust

Keshia IHoa-Khaos	Portfolio Administrator	keshia@ijg.net	Tel: +264 (81) 958 3514
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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

## Aldes Namibia Business Brokers

Ursula Gollwitzer	Broker	ursula@aldesnamibia.com	Tel: +264 (81) 958 3535
Richard Hoff	Broker	richard@aldesnamibia.com	Tel: +264 (81) 958 3500

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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](http://www.ijg.net)

