

IJG Daily Bulletin

Tuesday, 06 May 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1741	-24.30	-1.38	0.91	-3.32	1933	1524
NSX Local	719	0.10	0.01	0.03	4.05	722	669
JSE ALSI	92063	-269.53	-0.29	0.52	9.47	92703	75753
JSE Top 40	84544	-193.34	-0.23	0.38	12.15	85161	69476
JSE INDI	129959	-1620.20	-1.23	0.67	9.50	131848	105051
JSE FINI	20719	-190.80	-0.91	0.09	0.54	21735	16327
JSE RESI	70478	1935.30	2.82	0.38	35.78	78933	50764
JSE Banks	12521	-135.04	-1.07	-0.20	-1.12	13613	10011

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	41219	-98.60	-0.24	1.35	-3.12	45074	36612
S&P 500	5650	-36.29	-0.64	1.46	-3.93	6147	4835
NASDAQ	17844	-133.49	-0.74	2.28	-7.59	20205	14784
FTSE100	8596	99.55	1.17	1.19	5.18	8909	7545
DAX	23345	257.89	1.12	3.77	17.26	23476	17025
Hang Seng	22659	154.30	0.69	2.44	12.96	24874	16441
Nikkei	36831	378.39	1.04	2.18	-7.68	42427	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.26	-0.01	0.05	1.89	3.19	19.93	17.04
N\$/£	24.29	-0.01	0.03	2.11	-2.98	25.47	22.44
N\$/€	20.68	0.00	0.00	1.92	-5.69	22.15	18.50
N\$/AUD\$	11.81	0.00	0.03	0.84	-1.33	12.67	11.26
N\$/CAD\$	13.22	0.00	-0.03	2.02	-0.95	14.03	12.46
US\$/€	1.13	0.00	0.08	-0.04	9.37	1.16	1.01
US\$/¥	143.72	0.02	-0.01	-0.45	9.38	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	61.22	0.99	1.64	0.26	-16.42	81.89	58.00
Gold	3361.77	27.65	0.83	2.22	28.09	3500.10	2286.86
Platinum	976.20	12.13	1.26	0.64	7.56	1095.69	898.65
Copper	474.30	4.40	0.94	2.91	15.91	541.50	406.25
Silver	33.09	0.60	1.85	1.44	14.48	34.90	26.45
Palladium	948.50	5.90	0.63	1.51	3.27	1257.00	870.50
Uranium	69.80	0.20	0.29	3.18	-4.25	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	2137	0.00	0.00	0.00	3.84	2137	1834
FNB	4710	0.00	0.00	0.00	1.29	4946	4600
LHN	615	0.00	0.00	0.00	23.00	616	450
MOC	824	0.00	0.00	0.12	8.71	825	755
NAM	73	0.00	0.00	0.00	1.39	73	72
NBS	2893	0.00	0.00	0.00	0.07	3000	2890
NHL	290	0.00	0.00	0.00	16.00	290	222
ORY	1339	0.00	0.00	0.00	4.53	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	1030	3.00	0.29	0.29	13.44	1030	850

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.01	103.71	1.00	GC26	7.78	0	-0.19
R2030	8.85	96.79	2.50	GC27	8.43	42	1.00
R213	9.32	89.76	2.50	GC28	8.91	7	2.50
R2032	9.72	92.74	2.00	GC30	8.78	-7	2.50
R2035	10.60	89.59	0.50	GC32	9.88	56	2.50
R209	10.94	70.57	1.00	GC35	11.41	48	1.00
R2037	11.19	82.65	1.00	GC37	11.80	61	1.00
R2040	11.66	81.50	3.00	GC40	12.14	62	3.50
R214	11.52	63.83	3.50	GC43	12.36	50	3.50
R2044	11.86	76.79	3.50	GC45	12.49	63	3.50
R2048	11.85	75.69	4.00	GC48	12.44	59	4.00
R2053	11.76	98.87	4.00	GC50	12.50	65	4.00

The Day Ahead	
Economic News	
US Trade Balance (Mar)	
Eurozone PPI (Mar)	
Eurozone Services PMI (Apr F)	
UK Services PMI (Apr F)	

NSX Market Wrap	
N\$22.1m traded on the NSX yesterday with N\$8.9m worth of Standard Bank Group and N\$7.2m worth of Nedbank Group exchanging hands. On the local bourse N\$79,434 worth of SBN Holdings traded up 3c. N\$71,557 worth of ETF/ETNs traded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index fell 0.3% to 92,063.06 as 43 stocks gained, 81 fell, and 1 was unchanged. Assura rose 14.0%, Gold Fields gained 6.0% and Alexander Forbes Group Holdings climbed 5.8%. Truworths International fell 4.2%, Aspen Pharmacare Holdings dropped 4.2% and We Buy Cars Holdings declined 3.8%.	

International Market Wrap	
The dollar edged up on stronger US economic data, helping ease outsized moves in Asian currencies caused by optimism about trade deals with the US. A gauge of the greenback rose 0.1% after data showed activity at US service providers accelerated in April, prompting traders to price in slightly less easing by the Federal Reserve. The Taiwanese dollar gained 0.3% following its biggest surge since the 1980s on Monday. The yen weakened slightly while the Malaysian ringgit depreciated 0.8%. Oil climbed from the lowest close in four years while gold steadied after a 3% surge in the prior session. Equity-index futures for the S&P 500 dropped 0.3% after the index halted its longest rally in about 20 years. There's no cash trading in Treasuries during the Asian day as Japan is closed for a holiday.	

	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	293.886	0.059	0.020	0.101	2.635	12 Feb	30 Jan	29 Jan
IJG All Bond Index	375.433	-0.444	-0.118	-0.275	-0.223	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.606	0.011	0.167	0.167	-2.206	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	7.5					15 Oct	18 Sep	30 Jul
SA Prime Rate	11					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

*forecast

International News

SA Manufacturing PMI fell by 4.0 points to 44.7 in April, as per the Bureau for Economic Research.

US Nonfarm Payrolls rose 177,000 in April, below market, as per the Bureau of Labour Statistics.

US Unemployment Rate remained steady at 4.2% in April, as per the Bureau of Labour Statistics.

US Factory Orders rose 4.3% m/m in March, as per the Census Bureau.

US Durable Goods Orders rose 9.2% m/m in March, as per the Census Bureau.

Germany Manufacturing PMI rose 0.4 points to 48.4 in April, above market, as per the S&P Global.

Eurozone Manufacturing PMI rose 0.2 points to 49.0 in April, above market, as per the S&P Global.

Eurozone CPI rose 0.6% m/m and 2.2% y/y in April, as per Eurostat.

Eurozone Unemployment Rate was confirmed at 6.2% in March, as per Eurostat.

Local News

NamRA uncovers N\$666,000 tax refund fraud scheme. The Namibia Revenue Agency (NamRA) has uncovered a fraudulent scheme that resulted in the illegal payout of tax refunds totaling more than N\$666,000 between January and April 2025, implicating 47 taxpayers. According to Yarukeekuro Ndorokaze, Chief of Strategic Communications and Support Engagements at NamRA, the scam is linked to the agency's ongoing Mass Tax Refund Initiative. An internal investigation revealed that newly registered taxpayers — primarily unemployed individuals with no tax obligations were fraudulently processed for refunds dating back as far as 2011. — The Brief

Galp invests N\$2.3bn in Namibia in Q1 2025, reopens talks with potential partners. Portuguese giant Galp Energia has invested N\$2.3 billion (€110 million) in Namibia's energy sector during the first quarter of 2025, as the company advances its exploration activities. Galp Co-Chief Executive Maria João Carioca said the investment forms part of the company's broader upstream strategy, with Namibia emerging as a key focus area alongside Brazil. "In Namibia, we concluded another successful well in February safely drilled and unlocking an exciting new area within Mopane, now in the southeastern part of the complex," Carioca said. — Mining and Energy

NAMCOR signs deal with Subsea7 to advance offshore energy development. The National Petroleum Corporation of Namibia (NAMCOR) has entered into a Memorandum of Understanding (MoU) with global offshore energy contractor Subsea7, aimed at advancing offshore infrastructure development in Namibia's burgeoning oil and gas sector. The agreement comes in the wake of recent offshore energy discoveries and is expected to facilitate knowledge-sharing, capacity-building, and the development of a skilled and technically proficient local workforce. NAMCOR said the collaboration would "drive innovation, enhance safety, and support the sustainable growth of Namibia's energy industry". — Mining and Energy

Marula-1X well comes up dry. Africa Oil Corp. has confirmed that no hydrocarbons were encountered in the primary target at the Marula-1X exploration well, despite the technical success of the drilling operation. As a result, no Drill Stem Test (DST) was conducted. The company said the Marula-1X well, located in Namibia's Orange Basin, was safely drilled to a total measured depth of 6,460 metres using the Deepsea Mira semi-submersible drilling rig. The operation targeted Albian-aged sandstones within the Marula fan complex, situated approximately 47 kilometres south of the successful Venus Chief Executive Officer of Africa Oil, highlighted the strategic benefits secured through a previous agreement between Impact and TotalEnergies. — Mining and Energy

SA Economic News

South Africa plans US\$3.3 billion nuclear power. South Africa seeks to spend as much as 60 billion rand (US\$3.3 billion) on nuclear-based power, Business Times reported, citing Minister of Electricity and Energy Kgosisentsho Ramokgopa. The money will not come from public funds and the country will consider bids from the US, China, South Korea, France and Russia given that these nations dominate the industry, the newspaper reported him as saying. It would procure at least 10 gigawatts of power, Business Times reported.

Company News

Astral Foods' first-half earnings to fall as much as 60%. Poultry producer Astral Foods expects headline earnings to fall as much 60% at the halfway stage as selling prices for frozen chicken remain under pressure. The group said on Monday that it expected headline earnings per share (HEPS) for the six months to end-March to decrease by between 50% and 60% compared with the previous year. This will result in HEPS of between 354c and 442c compared with 884c a year ago. — Business Day

Exxaro loses another executive amid leadership shake-up. Exxaro Resources on Monday announced the mutual separation of its former chief coal operations officer, Kgabi Masia, as the company's top echelons continue to bleed leaders. The company said it had reached an amicable agreement with Masia to part ways after less than three years in the role. The Business Day

Gold Fields in talks to acquire Australian miner Gold Road. Gold Fields said it's in talks to acquire Gold Road Resources Ltd, hours after the Australian company's shares were suspended from trading in Sydney, following media speculation over a deal. In March, Johannesburg-based Gold Fields announced that Gold Road had rejected a non-binding acquisition proposal. At that time, Gold Road said the takeover approach — valuing the Perth-based miner at A\$3.3 billion (US\$2.1 billion) — was "extremely disappointing" and undervalued the company. Gold Road's shares have since climbed more than 20%. — Moneyweb

Harmony's cash piles up as gold price rallies. Harmony Gold's investors, fresh from getting a record interim dividend, are set for more goods after the company reported a surge in revenue in the nine months ended March as the gold rally adds glitter to the group's performance. The company, SA's largest gold producer by volume, said in a trading update on Monday that gold revenue increased in the period under review to R50.9bn, while its net cash position surged 49% to R10.8bn. — Business Day

Libstar flags uncertainty in operating environment. Consumer goods group Libstar has warned of a turbulent year ahead as global economic tensions and domestic instability heap pressure on the food manufacturing sector. From a weakening rand to soaring input costs and growing geopolitical risks, the group said it was operating in an environment marked by unpredictability. — Business Day

Cheaper smartphones key to spinning data services into money. MTN's SA business is working on a plan to offer cheap smartphones for as little as R99 to more than 1.2 million of its prepaid customers as part of an effort to get more people to consume its data services, the company's main money spinner. SA's second-largest mobile operator announced the new offering on Monday, saying it is meant "to extend digital inclusion and ensure that South Africans are not left behind in the country's transition to 4G and 5G technologies". — Business Day

SADC News

IMF team to visit Angola for post financing assessment 6-14 May. A team from the International Monetary Fund will visit Angola to analyse its ability to repay a loan from its last financing program, an official from the lender says.

Mauritius public debt rises 3.2% q/q on short-term borrowings. Mauritius' provisional gross public-sector debt increased to 628.2 billion rupees at the end of March, according to data published by the Port Louis-based Finance Ministry.

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		51445	-905	-1.73	2.32	-6.78	64496	43865
B2G		5439	-87	-1.57	-5.08	19.70	6399	4303
CGP		2137	0	0.00	0.00	3.84	2137	1834
FNB		4710	0	0.00	0.00	1.29	4946	4600
FST		7339	-20	-0.27	1.05	-3.38	8903	6269
IVD	8,024	11596	-147	-1.25	0.25	-7.26	14294	10285
KFS	215,000	2044	-19	-0.92	2.71	4.18	2063	1507
LHN		615	0	0.00	0.00	23.00	616	450
MMT		3421	-49	-1.41	0.74	13.05	3470	2075
MOC		824	0	0.00	0.12	8.71	825	755
NAM		73	0	0.00	0.00	1.39	73	72
NBK	28,533	25418	-241	-0.94	0.29	-9.77	30900	21991
NBS		2893	0	0.00	0.00	0.07	3000	2890
NHL		290	0	0.00	0.00	16.00	290	222
OCE		5943	-47	-0.78	1.16	-11.93	7548	5465
OMM		1137	-9	-0.79	0.35	-9.11	1388	950
ORY		1339	0	0.00	0.00	4.53	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		8578	-84	-0.97	1.51	-1.27	9147	6900
SNB	38,365	23065	-561	-2.37	-0.46	4.01	25042	17618
SNM		41000	-200	-0.49	1.74	4.42	41200	29200
SNO	7,712	1030	3	0.29	0.29	13.44	1030	850
SRH		28638	-453	-1.56	0.30	-2.76	38854	24725
TRW		7280	-320	-4.21	-2.02	-29.74	11233	6270
TTO		30	0	0.00	0.00	0.00	55	5
VKN	25,673	1916	-11	-0.57	1.38	6.62	1927	1467

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	5.84	13 March 2025	4 April 2025
FNB	192.32	Interim	7.91	20 March 2025	11 April 2025
LHN	43.88	Final	13.62	06 June 2025	27 June 2025
MOC	49.27	Final	10.08	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	13.33	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
	None		

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		16522	-323	-1.92	-0.81	1.55	20720	15222
ENXGLD		58657	790	1.37	-1.47	23.51	61728	40534
ENXPLT		16971	-248	-1.44	-2.25	2.77	18909	15723
SXNNAM		2373	-2	-0.08	-0.04	-0.84	2418	2040.53
NGNGLD		56100	715	1.29	-1.50	23.45	59049	38868
NGNPLD		16641	-199	-1.18	-0.16	2.15	20715	15384
NGNPLT		16800	-281	-1.65	-2.56	2.50	18758	15558
SXNEMG		6626	37	0.56	2.55	4.63	6626	5898
SXNWDM	722	9930	38	0.38	1.88	-1.42	10422	8862
SXNNDQ		20868	-160	-0.76	1.99	-8.20	23463	18823
SXN500		11029	21	0.19	2.16	-5.66	12019	9980

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2185	1	0.0	3.1	-15.4	2785	1918
AMETCN		1188	-11	-0.9	1.5	-16.8	1575	972
APETCN		1743	-78	-4.3	-7.0	-24.4	2352	1614
BHETCN		2770	-145	-5.0	-4.7	10.1	3005	2172
FAETCN		2237	21	0.9	10.4	-0.9	2771	1628
MSETCN		2191	-4	-0.2	10.2	0.0	2361	1804
MWETCN		1729	-9	-0.5	1.1	-2.4	1845	1560
NFETCN		2296	-38	-1.6	0.0	23.2	2349	1184
TSETCN		2065	-79	-3.7	-1.9	-36.5	3550	1271
SRETCN		1461	-3	-0.2	1.4	-4.1	1554	1355

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3073	93	3.1	9.0	-9.2	5769	2109
CER		8	0	0.0	0.0	-38.5	18	6
DYL		1405	10	0.7	4.1	7.0	2169	926
FSY		667	13	2.0	-11.2	-20.4	1471	552
EL8		357	38	11.9	5.3	15.5	741	225
KYX		1252	-29	-2.3	11.5	11.5	1465	1252
AGR		382	0	0.0	0.3	3.0	382	362
SBF		100	0	0.0	0.0	0.0	100	100

Fixed Income

Treasury Bills

Next Auction Date: 8-May-2025

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.599	-3.58	7.599	2.60
182-Day	7.645	-0.58	7.685	1.21
273-Day	7.732	-2.71	7.732	2.08
365-Day	7.789	0.40	7.805	1.60

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 7-May-2025

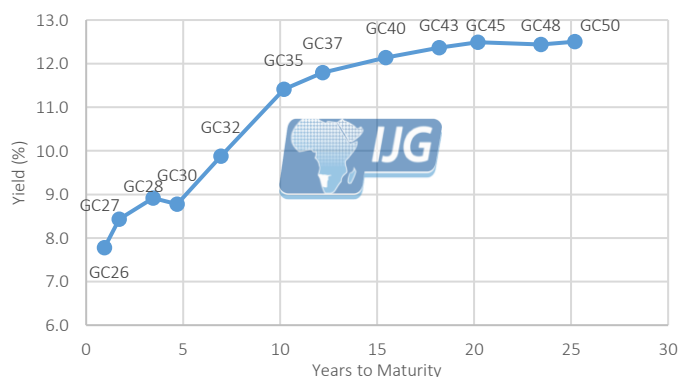
Commentary on Previous Auction:

At the 29 April switch auction, the BoN received N\$1.04 billion in bids for the GC26 source bond. The central bank elected to switch 76.8% or N\$802.2m of these, reducing the outstanding amount on the GC26 to N\$5.59 billion. Demand was particularly concentrated around the shorter-dated maturities and the belly of the curve. The vanilla bond spreads widened by 22bps on average.

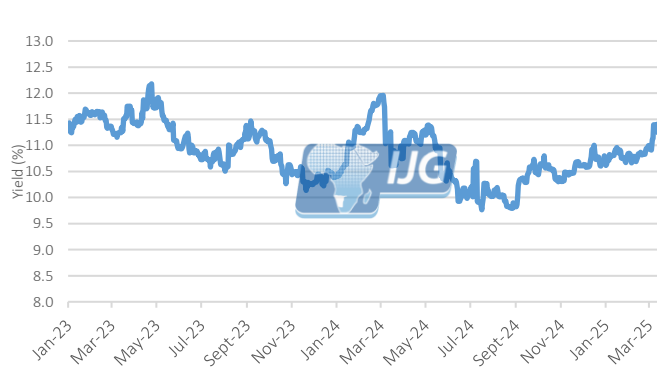
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC26	7.780	GT364/16Apr26	7.780	0	101.101	8.50	15-Oct-25
GC27	8.429	R186	8.010	42	101.746	8.00	15-Jul-25
GC28	8.913	R2030	8.845	7	99.253	8.50	15-Oct-25
GC30	8.775	R2030	8.845	-7	99.479	8.00	15-Jul-25
GC32	9.878	R213	9.315	56	96.142	9.00	15-Oct-25
GC35	11.414	R209	10.935	48	91.496	9.50	15-Jul-25
GC37	11.795	R2037	11.190	61	88.204	9.50	15-Jul-25
GC40	12.139	R214	11.515	62	84.374	9.80	15-Oct-25
GC43	12.363	R2044	11.860	50	86.043	10.00	15-Jul-25
GC45	12.490	R2044	11.860	63	83.649	9.85	15-Jul-25
GC48	12.436	R2048	11.850	59	82.101	10.00	15-Oct-25
GC50	12.503	R2048	11.850	65	85.904	10.25	15-Jul-25
GI25	3.800				157.778	3.80	15-Jul-25
GI27	4.641				119.851	4.00	15-Oct-25
GI29	4.780				138.695	4.50	15-Jul-25
GI33	5.303				126.737	4.50	15-Oct-25
GI36	5.624				120.766	4.80	15-Jul-25
Eurobond 2	8.245	10YUSBond	4.361	388	98.736	5.25	29-Oct-25
NAM04	9.420	R186	8.010	141	104.000	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
BWFL26	8.110	R186	8.010	10	104.668	8.8	04-Jun-25
Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.675	3 month JIBAR	7.525	215	99.630	9.71	19-May-25
BWJ2e27	7.525	3 month JIBAR	7.525	0	99.712	7.56	19-May-25
DBN29	9.925	3 month JIBAR	7.525	240	101.790	9.96	31-May-25
NEDJ2028	10.275	3 month JIBAR	7.525	275	101.854	10.31	28-May-25
ORYJ25	10.025	3 month JIBAR	7.525	250	102.088	10.06	18-May-25
BWJL25	8.425	3 month JIBAR	7.525	90	99.358	8.72	02-Jun-25
SBNA26	8.895	3 month JIBAR	7.525	137	101.681	8.93	25-May-25
SBKN26	8.965	3 month JIBAR	7.525	144	100.536	8.98	13-Jul-25
SBNG25	8.915	3 month JIBAR	7.525	139	100.726	8.93	05-Jul-25
SBNG27	9.215	3 month JIBAR	7.525	169	100.750	9.23	05-Jul-25
SBKN27	8.675	3 month JIBAR	7.525	115	101.400	8.71	07-Jun-25
BWJf26S	9.025	3 month JIBAR	7.525	150	99.312	9.06	02-Jun-25
LHNS01	10.475	3 month JIBAR	7.525	295	102.210	10.51	17-May-25
LHN02	10.325	3 month JIBAR	7.525	280	101.039	10.36	29-Jun-25
PNJ25	10.225	3 month JIBAR	7.525	270	101.393	10.26	16-Jun-25
PNJ26	10.775	3 month JIBAR	7.525	325	101.407	10.81	18-Jun-25
PNJ27	10.775	3 month JIBAR	7.525	325	101.466	10.81	16-Jun-25
PNJ29	10.225	3 month JIBAR	7.525	270	101.337	10.26	18-Jun-25
FNBj27S	9.255	3 month JIBAR	7.525	173	101.085	9.29	23-Jun-25
FNBj28S	8.305	3 month JIBAR	7.525	78	100.953	8.34	24-Jun-25
FNB34	9.475	3 month JIBAR	7.525	195	101.631	9.51	03-Jun-25
GDW26	9.725	3 month JIBAR	7.525	220	101.707	9.99	03-Mar-25
GDW28	10.025	3 month JIBAR	7.525	250	101.761	10.29	03-Mar-25

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