

International News

Eurozone Services PMI was revised up 0.3 points to 58.3 in June, as per Markit.

UK Services PMI was revised up 0.7 points to 62.4 in June, as per Markit.

UK New Car Registrations rose 28.0% y/y in June, as per the Society of Motor Manufacturers and Traders.

UK Official Reserves fell £2.23 billion in June, as per the Treasury.

Germany Services PMI was revised down 0.6 points to 57.5 in June, as per Markit.

Local News

Delta variant detected in Namibia – MoHSS. Ministry of Health and Social Services has confirmed today that the Delta variant has been detected in Namibia. The ministry has tasked UNAM to conduct genome sequencing activities to determine the type of COVID-19 variants circulating in Namibia. The university in collaboration with Research Centre Borstel and the Robert Koch Institute of Germany detected Delta SARS-CoV-2 VOC B. 1.617.2 in 17 out of 18 samples analysed. The Delta Variant has been detected in 98 countries. Studies suggest Delta may be significantly more transmissible than other variants. The ministry said more genomic sequencing will be carried out in the coming weeks to determine the extent to which the variant may be present in the country. – NBC

More electricity imported from Zambia and SA. For the month of May 2021, there was a huge increase in the amount of electricity imported into Namibia from Zambia and South Africa (SA) due a reduction in local production of electricity. This, according to the Namibia Statistics Agency (NSA), resulted in the electricity sources composite index which is composed of own production and imported electricity recording a marginal increase of 0.2% in May 2021 on a monthly basis. In April 2021, the index registered an increase of 8.5%, while a reduction of 15.8% was recorded on a yearly basis. Local production of electricity fell by 0.3% month-on-month and 59.5% year-on-year. The reduction over the year is due to the reduced generation from the Ruacana power station that went down by 68.9%, NSA pointed out. Annually, electricity import grew by 42.3%. The yearly increase mainly emanates from Eskom Aggeneis, Zesco Firm Zambia and ZPC-Non-Firm Zambia that increased import of electricity into Namibia. Local production of electricity stood at 95,027 MWh in May 2021 compared to 95,326 MWh produced in April 2021, while 251,119 MWh of electricity was imported during the same month of 2021, NSA said. The electricity sales composite index for May 2021 increased by 4.3% on a monthly basis, compared to a decline of 1.9% recorded in April 2021. – Namibian Sun

President Hage Geingob appoints Fourth Industrial Revolution task force. President Hage Geingob has appointed an eight-member task force to assist the government in preparing for the Fourth Industrial Revolution (4IR) for a period of 12 months. Geingob appointed the pro-vice chancellor of research, innovation, and development at the University of Namibia (Unam), professor Anicia Peters, as the chairperson of the task force. The other members include Unam vice chancellor Kenneth Matengu and Namibia University of Science and Technology vice chancellor Eroid Naomab; Grace Hamauka, senior economist with the Bank of Namibia; Dino Balloti, SME development manager at the Namibia Investment Promotion and Development Board; Nashilongo Gervasius, former president of the Internet Society of Namibia; the University of Johannesburg's vice chancellor, professor Tshilidzi Marwala; and Martyn Davies, managing director at Deloitte, Africa and Emerging Markets. "This task force will be required to conduct a country assessment to determine the readiness of Namibia for 4IR and make recommendations towards a coordinated and coherent policy and legislative framework," Geingob said in a press statement on Monday. – The Namibian

Education ministry, Namcol launch eLearning project. The Namibian College of Open Learning (Namcol), in conjunction with the ministry of education, arts and culture, launched an e-Learning project in which Namcol produced materials for use especially amidst the Covid-19 pandemic. As a ministry, they approached Namcol to spearhead the development of digital content that could be used for teaching and learning anywhere in our country. The ministry allocated N\$19.2 million to the project for the development of radio, video and online resources in all subjects covering grades 8 to 11. The project involved about 950 subject matter experts who are mainly subject teachers as well as education officers from all 14 regions – Namibian Sun

SA Economic News

Ahead of a possible public-sector strike as early as this week, Public Service and Administration Minister Senzo Mchunu urged unions to consider a new offer. The new offer will increase wages by 1.5% and includes a monthly R1,000 cash allowance. For the lowest-paid public servants (level 1 workers), this will result in an 11.7% pay adjustment, the Public Service Coordinating Bargaining Council (PSCBC) has announced. – Fin24

Company News

The ongoing war of words and positioning of the protagonists in the Zambian lead poisoning matter ahead of a court battle involving **Anglo American SA** took another twist on Monday as the testimony of a doctor at the Kabwe mine from the 1970s was made public. In the matter of case law brought to court in SA by local law firm Mbuyisa Moleele and UK-based Leigh Day, it is argued that Anglo's SA subsidiary must be held financially liable for illnesses caused in the Kabwe community during the company's involvement at the lead and zinc mine between 1925 and 1974, when the asset was nationalised and operated by the Zambian government. The size of the claim sought against Anglo on behalf of 13 claimants, including children under 18 years of age and women who are or could become pregnant, has not yet been quantified and the matter has not yet come to court. The action could ultimately include 100,000 people. – Business Day

CDC Group, the UK's development finance institution and one of the largest impact investors in Africa, has committed US\$36 million (R500 million) to Johannesburg-based **Diversity Urban Property Fund** for the development of 2,500 new affordable residential units over the next five years. The new residential units will be built predominantly in Johannesburg, with the project expected to create between 2 000 and 4,000 construction and permanent operational jobs. Carel Kleynhans, CEO of Divercity, an affordable housing platform focused on the regeneration of South African cities, on Monday expressed confidence that CDC will add significant value to the funds' goal of changing the face of affordable rental housing in South Africa and establish it as an investment grade asset class. Kleynhans confirmed that a further R180 million has been committed by Divercity's existing shareholders, which include **Atterbury Property Fund, Ithemba Group Investment, RMH Property** and **Nedbank Property Partners**. – Moneyweb

JSE-listed gaming and hospitality group **Sun International** announced on Monday that it has appointed Sam Sithole as its new non-executive chairman. Sithole's appointment became effective on Friday, July 2. He replaces Jabu Mabuza who recently passed away suddenly from Covid-19. Commenting on the appointment, Sun International CEO Anthony Leeming said: "Sam Sithole's history with the company has given him valuable knowledge and insight, and his more than 20 years of experience in finance and investment will serve us well. The board and management of Sun International congratulate Sam on his new appointment and welcome him as chairman." – Moneyweb

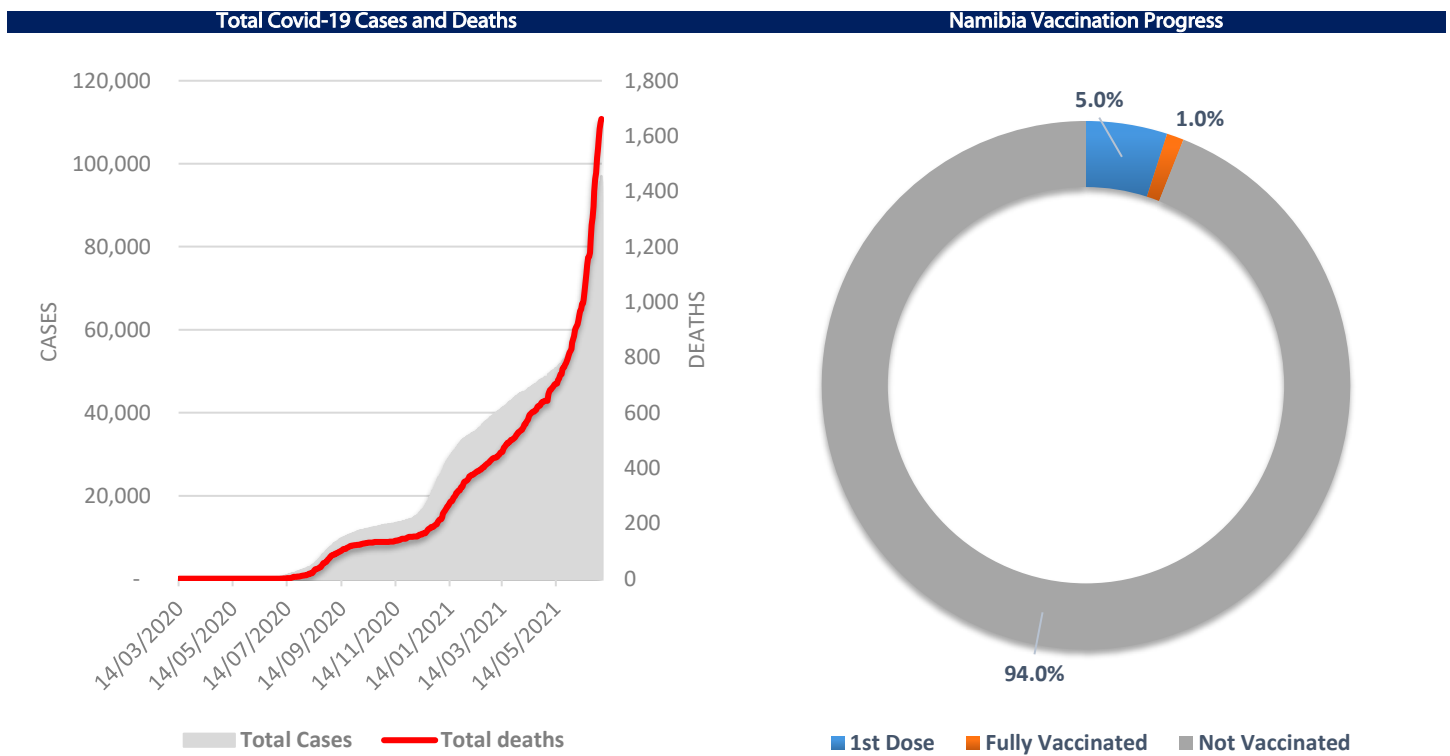
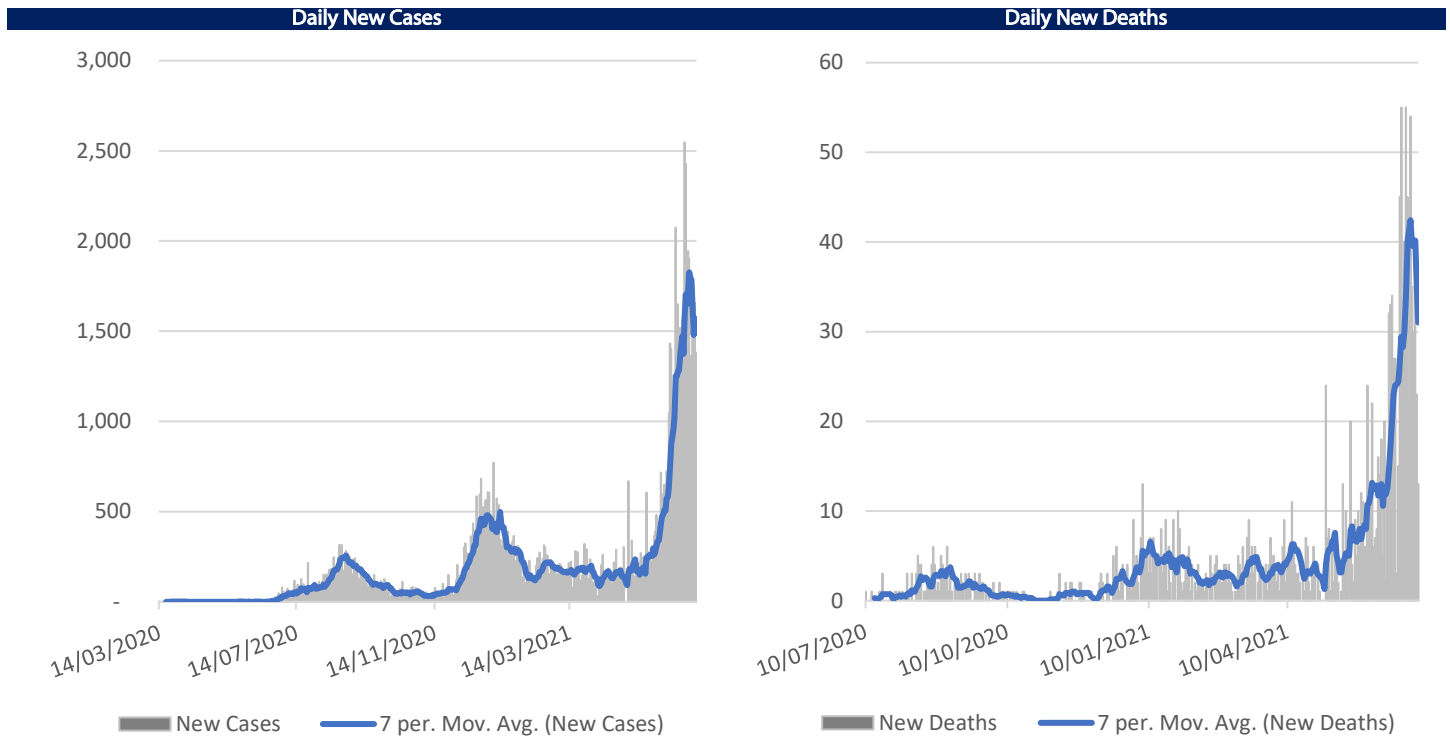
Steinhoff International, which lost about R200bn in market value due to one of SA's worst accounting scandals, saw its shares crash almost a fifth on Monday after a Western Cape High Court ruling that threatens its multibillion-rand settlement process. On Friday the court voided Steinhoff's guarantee of a 2014 bond, a main component of the firm's settlement plan, and found it had violated the Companies Act when restructuring debt in 2019 — which was critical to the group's plans for settling lawsuits. – Business Day

SADC

Zimbabwe is drafting legislation which will compel small-scale gold miners to register their operations as the southern African nation seeks to curb gold smuggling according to John Mangudya, central bank governor. "Government is in the process of putting a statutory instrument for all the gold producers, just like what we do under tobacco where there is a grower's number," Mangudya told lawmakers in the capital, Harare at a virtual briefing on Monday. "We need to ensure that they do not take the gold out of the country." The government keeps a tally of tobacco growers registered with the Tobacco Industry and Marketing Board to regulate the industry.

Namibia Covid-19 Situation

Namibia recorded 1,384 new cases, as well as 13 deaths on Sunday the 4th of July. To date, the country had a total of 97,087 cases, with 24,641 active cases and 1,662 deaths. 560 patients are currently hospitalised, of which 106 are in ICU. A total of 124,192 Namibians have received at least one vaccination, of which 26,171 Namibians have been fully vaccinated.



Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	1,000	900
ANM	1,075	59,200	810.0	1.39	3.97	22.63	503,687	37,410
B2G		5,998	(57.0)	(0.94)	0.93	(28.10)	12,740	5,943
CGP	111,000	1,300	1.0	0.08	-	0.23	1,399	1,000
BWL	8	10,291	172.0	1.70	(3.41)	15.13	12,187	5,516
FNB		2,730	-	-	-	18.49	3,178	2,015
FST	23,188	5,335	31.0	0.58	(0.45)	4.53	5,762	3,576
IVD	29	5,501	55.0	1.01	0.90	50.14	5,808	2,855
KFS		1,085	(15.0)	(1.36)	(2.69)	20.56	1,269	670
LHN		175	-	-	4.17	(34.21)	274	145
MEP	4,654	5,940	64.0	1.09	0.68	4.32	6,876	5,350
MIM	21,042	1,933	13.0	0.68	(0.87)	22.65	2,086	1,300
NAM		65	-	-	-	4.84	65	61
NBK	2,021	17,008	175.0	1.04	(0.46)	31.36	17,780	8,977
NBS	1,500	3,120	-	-	(0.03)	(6.17)	3,500	2,590
NHL		180	-	-	-	13.21	180	159
OCS	7,955	6,340	(41.0)	(0.64)	(3.15)	(1.32)	7,400	5,810
OMM	15,917	1,340	21.0	1.59	(0.74)	12.70	1,478	940
ORY		1,146	-	-	-	(18.14)	1,749	1,000
PNH		1,200	-	-	-	4.44	1,215	1,090
SILP		12,790	-	-	-	-	12,791	12,780
SLA	86	6,121	27.0	0.44	(0.26)	4.19	6,505	4,727
SNB	9,282	12,730	117.0	0.93	(0.24)	0.17	14,315	9,948
SNO		658	-	-	-	(4.64)	845	647
SNM	4	25,222	630.0	2.56	(2.84)	(1.00)	29,000	20,633
SRH	18	15,511	(45.0)	(0.29)	(0.21)	10.79	16,279	10,028
TRW	4,155	5,696	39.0	0.69	(1.25)	54.57	5,937	2,982
TTO		179	(1.0)	(0.56)	(7.25)	(57.38)	650	155
VKN		1,191	24.0	2.06	3.48	48.88	1,191	430

¹ Prices quoted in Australian cents. ² Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IIG

ETF's

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		39,007	387.00	1.00	2.96	15.11	42,175	28,000
ENXGLD		24,949	-38.00	-0.15	1.41	-8.49	36,120	24,042
ENXPLT		15,239	11.00	0.07	3.15	-1.18	19,000	12,915
NFNAMA		1,624	10.00	0.62	0.25	2.98	1,656	1,411
NGNGLD	2,619	23,895	-32.00	-0.13	1.42	-8.48	33,871	23,403
NGNPLD		39,002	382.00	0.99	2.79	15.19	42,074	28,431
NGNPLT		15,119	10.00	0.07	3.04	-1.50	18,375	12,790
SXNEMG		5,427	-59.00	-1.08	-1.65	3.14	5,920	4,776
SXNWDM		5,971	-32.00	-0.53	0.76	10.74	6,021	5,076
SXNNDQ		11,818	-18.00	-0.15	1.16	11.00	11,836	9,820
SXN500		6,336	25.00	0.40	1.86	14.20	6,336	5,296

Indices Returns



* Based to 100

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC21	4.536	GT273/15Oct21	4.536	0	102.575	100.855	0.273
GC22	4.624	GT364/07Jan22	4.624	0	101.887	102.127	0.496
GC23	5.930	R2023	5.300	63	108.082	106.118	2.023
GC24	7.195	R186	7.505	-31	111.803	109.473	2.724
GC25	7.295	R186	7.505	-21	105.780	103.894	3.150
GC26	8.005	R186	7.505	50	103.795	101.908	3.811
GC27	8.265	R186	7.505	76	98.627	98.846	4.225
GC30	9.685	R2030	8.885	80	90.153	90.372	5.687
GC32	10.160	R213	9.250	91	94.470	92.473	6.487
GC35	11.305	R209	10.025	128	87.193	87.453	6.851
GC37	11.856	R2037	10.290	157	83.011	83.271	7.028
GC40	12.640	R214	10.410	223	81.779	79.604	7.267
GC43	12.685	R2044	10.485	220	79.975	80.249	7.172
GC45	13.015	R2044	10.485	253	76.594	76.864	7.116
GC48	12.984	R2048	10.410	257	79.936	77.717	7.423
GC50	12.890	R2048	10.410	248	79.790	80.071	7.249
GI22	3.950				129.540	128.522	1.228
GI25	3.997				128.096	128.231	3.632
GI27	4.992				96.073	95.057	5.407
GI29	6.082				103.433	103.574	6.071
GI33	6.913				90.234	89.132	8.529
GI36	7.600				79.267	79.406	9.480
Eurobond	0.919	10YUSBond	1.424	-50	102.447	101.469	0.320
Eurobond 2	3.267	10YUSBond	1.424	184	108.901	107.909	3.835
NAM01	6.550	R2023	5.300	125	103.306	102.170	1.262
NAM03	6.900	R2023	5.300	160	110.343	106.009	1.783
NAM04	9.285	R186	7.505	178	109.407	104.885	3.737
Corporate Bonds – Fixed							
FNBX21	5.850	GC22	4.624	55	103.280	101.410	0.314
BWRj21	6.055	GC21	4.536	91	102.147	100.427	0.270
FBNX27	6.000	GC22	4.624	70	105.824	103.043	0.689
NWC22	7.150	R2023	5.300	185	103.720	101.832	0.754
BWFH22	6.800	R2023	5.300	150	106.450	102.884	1.021
BWFK22	6.840	R2023	5.300	154	105.268	104.037	1.266
BWFi23	6.600	R2023	5.300	130	106.641	104.300	1.974
DBN23	5.950	R2023	5.300	65	107.176	106.425	2.155
NEDNAM01	8.115	GC24	7.195	92	111.821	107.256	2.500
NEDX2030	7.410	GC25	7.295	12	112.319	108.767	2.959
Corporate Bonds – Floating							
BWJL21G	5.192	3 month JIBAR	3.692	150	100.407	99.995	0.167
BWJh22	5.512	3 month JIBAR	3.692	182	100.748	100.009	0.118
BWJK22	5.562	3 month JIBAR	3.692	187	100.677	99.993	0.126
BWJL23	4.642	3 month JIBAR	3.692	95	100.414	99.995	0.157
BWJi24	5.192	3 month JIBAR	3.692	150	100.070	99.999	0.232
BWJL25	4.852	3 month JIBAR	3.692	116	100.433	99.995	0.157
BWJf26S	5.192	3 month JIBAR	3.692	150	100.463	99.995	0.156
BWJ1e27	5.842	3 month JIBAR	3.692	215	100.743	99.993	0.121
BWJ2e27	3.692	3 month JIBAR	3.692	0	100.469	99.996	0.122
FNBJ21	5.692	3 month JIBAR	3.692	200	101.005	99.995	0.073
FNBJ27	6.192	3 month JIBAR	3.692	250	100.098	99.996	0.227
ORYJ22	5.892	3 month JIBAR	3.692	220	100.733	99.992	0.123
SBNA21	5.292	3 month JIBAR	3.692	160	101.196	99.998	0.022
SBKN23	4.572	3 month JIBAR	3.692	88	100.870	99.997	0.057
SBNA24	4.842	3 month JIBAR	3.692	115	100.549	99.994	0.135
SBNA26	5.062	3 month JIBAR	3.692	137	100.562	99.995	0.137
LHN01	7.242	3 month JIBAR	3.692	355	100.960	99.990	0.115
PNJ24	6.692	3 month JIBAR	3.692	300	100.307	99.996	0.197
PNJ26	6.942	3 month JIBAR	3.692	325	100.319	99.995	0.197
NEDNAM02	6.442	3 month JIBAR	3.692	275	101.138	99.993	0.072
NEDJ2028	6.442	3 month JIBAR	3.692	275	100.662	99.992	0.145



IJG Holdings

Group Chairman
Mathews Hamutenya
Tel: +264 (61) 256 699

Group Managing Director
Mark Späth
Tel: +264 (61) 383 510
mark@ijg.net

Group Financial Manager
Helena Shikongo
Tel: +264 (61) 383 528
helena@ijg.net

Group Compliance Officer
Zanna Beukes
Tel: +264 (61) 383 516
zanna@ijg.net

IJG Securities

Managing Director Designate
Eric van Zyl
Tel: +264 (61) 383 530
eric@ijg.net

Financial Accountant
Tashiya Josua
Tel: +264 (61) 383 511
tashiya@ijg.net

Settlements & Administration
Maria Amutenya
Tel: +264 (61) 383 515
maria@ijg.net

Sales and Research
Danie van Wyk
Tel: +264 (61) 383 534
danie@ijg.net

Equity & Fixed Income Dealing
Leon Maloney
Tel: +264 (61) 383 512
leon@ijg.net

Financial Accountant
Gift Kafula
Tel: +264 (61) 383 536
gift@ijg.net

Sales and Research
Dylan van Wyk
Tel: +264 (61) 383 529
dylan@ijg.net

Sales and Research
Josh Singer
Tel: +264 (61) 383 514
josh@ijg.net

IJG Wealth Management

Managing Director
René Olivier
Tel: +264 (61) 383 520
rene@ijg.net

Portfolio Manager
Ross Rudd
Tel: +264 (61) 383 523
ross@ijg.net

Money Market & Administration
Emilia Uupindi
Tel: +264 (61) 383 513
emilia@ijg.net

Wealth Manager
Andri Ntema
Tel: +264 (61) 383 518
andri@ijg.net

Wealth Administration
Lorein Kazombaruru
Tel: +264 (61) 383 521
lorein@ijg.net

Wealth Administration
Madeline Olivier
Tel: +264 (61) 383 533
madeline@ijg.net

Wealth Manager
Wim Boshoff
Tel: +264 (61) 383 537
wim@ijg.net

IJG Capital

Managing Director
Jakob de Klerk
Tel: +264 (61) 383 517
jakob@ijg.net

Business Analyst
Mirko Maier
Tel: +264 (61) 383 531
mirko@ijg.net

Business Analyst
Lavinia Thomas
Tel: +264 (61) 383 532
lavinia@ijg.net

Value Add Analyst
Fares Amunkete
Tel: +264 (61) 383 527
fares@ijg.net

IJG Advisory

Managing Director
Herbert Maier
Tel: +264 (61) 383 522
herbert@ijg.net

Director
Jolyon Irwin
Tel: +264 (61) 383 500
jolyon@ijg.net

Aldes Namibia Business Brokers

Broker
Ursula Gollwitzer
Tel: +264 (61) 383 535
ursula@aldesnamibia.com

Broker
Richard Hoff
Tel: +264 (61) 383 500
richard@aldesnamibia.com

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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 (61) 383 500 www.ijg.net

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