

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	1119	23.88	2.18	2.50	-14.33	1365	739
<b>NSX Local</b>	479.26	0.00	0.00	-0.43	-21.93	625	408
<b>JSE ALSI</b>	57629	1380.43	2.45	3.42	0.96	59105	37178
<b>JSE Top40</b>	53279	1327.96	2.56	3.72	4.85	53470	33408
<b>JSE INDI</b>	76162	1218.94	1.63	2.22	9.90	78450	53106
<b>JSE FINI</b>	9929	50.42	0.51	-2.24	-36.66	16806	7733
<b>JSE RESI</b>	59790	2462.42	4.30	7.62	21.38	60034	27027
<b>JSE Gold</b>	6594	374.90	6.03	7.90	131.98	6761	2042
<b>JSE Banks</b>	5032	45.57	0.91	-3.18	-42.37	9579	4280

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	27202	373.05	1.39	2.93	-4.68	29569	18214
<b>S&amp;P 500</b>	3328	21.26	0.64	1.73	3.00	3394	2192
<b>NASDAQ</b>	10998	57.23	0.52	2.36	22.58	11002	6631
<b>US 30yr Bond</b>	1.22	0.04	3.04	1.88	-49.16	2.44	0.70
<b>FTSE100</b>	6105	68.72	1.14	3.51	-19.06	7690	4899
<b>DAX</b>	12660	59.38	0.47	2.82	-4.44	13795	8256
<b>Hang Seng</b>	25103	155.91	0.62	0.72	-12.12	29175	21139
<b>Nikkei</b>	22515	-58.81	-0.26	3.21	-5.28	24116	16358

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	17.32	-0.06	-0.35	-1.46	-19.19	19.35	13.93
<b>N\$/£</b>	22.72	0.00	0.00	-1.83	-18.41	23.71	17.44
<b>N\$/€</b>	20.55	0.04	0.17	-2.33	-23.73	20.92	15.58
<b>N\$/AU\$</b>	12.46	0.02	0.15	-2.27	-21.16	12.51	9.56
<b>N\$/CAD\$</b>	13.06	0.01	0.06	-2.58	-17.52	13.63	10.61
<b>US\$/€</b>	1.19	0.01	0.51	0.87	5.96	1.19	1.06
<b>US\$/¥</b>	105.60	-0.12	-0.11	0.28	2.92	112.23	101.19

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	45.17	0.74	1.67	4.00	-27.04	66.70	26.04
<b>Gold</b>	2038.12	18.92	0.94	3.53	34.82	2055.79	1445.70
<b>Platinum</b>	969.76	31.36	3.34	8.02	1.15	1041.71	564.00
<b>Copper</b>	291.70	2.25	0.78	1.24	2.96	299.30	199.00
<b>Silver</b>	26.96	0.95	3.66	11.90	52.87	27.38	11.64
<b>Uranium</b>	32.25	-0.05	-0.15	2.87	29.52	34.20	23.85
<b>Palladium</b>	2229.90	14.40	0.65	3.94	17.62	2760.70	1356.00

NSX Local and DevX							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
<b>NBS</b>	3450	0.00	0.00	0.00	-28.53	4836	2590
<b>NHL</b>	160	0.00	0.00	0.00	0.00	160	160
<b>CGP</b>	1349	0.00	0.00	0.00	-11.54	1604	1000
<b>FNB</b>	2300	0.00	0.00	0.00	-31.16	3349	2015
<b>ORY</b>	1740	0.00	0.00	0.00	-14.03	2060	1730
<b>NAM</b>	61	0.00	0.00	0.00	10.91	65	55
<b>PNH</b>	1095	0.00	0.00	0.00	6.41	1100	1000
<b>SILP</b>	12780	0.00	0.00	0.00	-0.08	12791	12780
<b>SNO</b>	690	0.00	0.00	10.11	10.11	980	890
<b>LHN</b>	270	0.00	0.00	0.00	-17.93	342	230
<b>DYL</b>	286	-14.00	-4.67	2.51	3.62	337	1
<b>FSY</b>	235	4.00	1.73	25.00	75.37	268	2
<b>MEY</b>	93	-4.00	-4.12	9.41	8.14	119	26

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]
<b>R208</b>	3.55	101.98	5.00	<b>GC21</b>	5.93	130	122.30
<b>R2023</b>	4.63	107.38	2.00	<b>GC22</b>	5.26	63	2.00
<b>R186</b>	7.49	114.99	-5.50	<b>GC23</b>	5.52	89	2.00
<b>R2030</b>	9.28	92.04	-4.00	<b>GC24</b>	7.78	29	-5.50
<b>R213</b>	9.75	82.07	-4.00	<b>GC25</b>	7.70	21	-5.50
<b>R209</b>	10.81	65.95	-0.50	<b>GC26</b>	8.05	56	5.81
<b>R2037</b>	11.16	80.14	0.00	<b>GC27</b>	8.13	64	10.56
<b>R214</b>	9.75	82.07	-4.00	<b>GC30</b>	9.86	58	18.06
<b>R2044</b>	11.56	77.45	-1.00	<b>GC32</b>	10.68	93	25.19
<b>R2048</b>	11.53	76.92	-0.50	<b>GC35</b>	11.81	100	3.83
				<b>GC37</b>	12.40	124	7.55
				<b>GC40</b>	13.01	192	23.46
				<b>GC43</b>	13.98	243	66.80
				<b>GC45</b>	14.01	246	42.33
				<b>GC50</b>	14.03	250	42.84

IJG Indices and Interest Rates (%)								
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
<b>IJG Money Market</b>	217.570	0.031	0.01	0.072	3.821	19 Feb	16 Jan	29 Jan
<b>IJG Bond Index</b>	227.474	-0.966	-0.42	-0.602	6.067	15 Apr	19 Mar	18 Mar
<b>WIBAR Overnight</b>	4.124	0.022	-	-	-	17 Jun	21 May	29 Apr
<b>WIBAR 3m</b>	3.919	0.000	-	-	-	19 Aug	23 Jul	10 Jun
<b>SA Repo Rate</b>	3.50	-	-	-	-	21 Oct	17 Sep	29 Jul
<b>SA Prime Rate</b>	7.00	-	-	-	-	09 Dec	19 Nov	16 Sep
<b>NAM Bank Rate</b>	4.00	-	-	-	-	-	-	05 Nov
<b>NAM Prime Rate</b>	7.75	-	-	-	-	-	-	16 Dec

## The Day Ahead

**Economic News**  
 US Initial Jobless Claims (1 Aug)  
 UK Bank of England Rate Decision  
 UK Construction PMI (Jul)  
 Germany Factory Orders (Jun)  
 Germany Construction PMI (Jul)

## NSX Market Wrap

N\$6.2m traded on the NSX yesterday with N\$3.9m worth of Shoprite Holdings and N\$2.1m worth of Old Mutual exchanging hands. There was no local bourse trading. No ETF trades were recorded.

## JSE Market Wrap

The FTSE/JSE Africa All Share Index rose 2.5% to 57,629.36 as 87 stocks gained, 54 fell, and 10 were unchanged. Harmony Gold Mining gained 9.6%, Sibanye Stillwater climbed 8.2% and DRDGold rose 8.0%. Hammerson fell 6.3%, Libstar Holdings declined 4.4% and Italtile dropped 4.2%.

## International Market Wrap

The S&P 500 Index posted a fourth straight advance amid encouraging news on the vaccine front and speculation US lawmakers are making progress on an economic aid package. The benchmark stock gauge rose to within 2% of its record closing high of 3,386, and a measure of global equities was near wiping out its losses for the year. Gold continued its ascent above a record US\$2,000 an ounce as investors sought an alternative to low bond yields. The dollar fell. Ten-year Treasury yields edged up. Oil rose after a decline in US stockpiles. Elsewhere, the Stoxx Europe 600 Index advanced while Asian shares were mixed.

	2018	2019	2020
GDP (y/y)	0.3%	-1.9%**	-8.6%**
Inflation (y/y)	5.1%	2.6%	2.2%
PSCE (y/y)	7.5%	6.9%	5.9%
M2 (y/y)	6.4%	10.5%	-
IJG BCI	48.5	49.9	-

## MPC Meeting Calendar for 2020

	BoN	SARB	FOMC
	19 Feb	16 Jan	29 Jan
	15 Apr	19 Mar	18 Mar
	17 Jun	21 May	29 Apr
	19 Aug	23 Jul	10 Jun
	21 Oct	17 Sep	29 Jul
	09 Dec	19 Nov	16 Sep
	-	-	05 Nov
	-	-	16 Dec

\*forecast \*\*nowcast

<sup>1</sup> Prices quoted in Australian cents <sup>2</sup> Prices quoted in Canadian cents <sup>3</sup> Commodities are quoted in US\$  
 Source: Bloomberg, NSX, IJG, JSE

## International News

**US Services PMI** was revised up 0.4 points to 50.0 in July, as per Markit.

**US MBA Mortgage Applications** fell 5.1% w/w in the week of 31 July, as per the Mortgage Bankers Association.

**US ADP Employment Report** shows that private sector employment rose 167,000 in July, below market, as per Automatic Data Processing.

**US Trade Deficit** narrowed from a revised US\$54.8 billion in May to US\$50.7 billion in June, as per the US Census Bureau.

**US ISM Services Index** rose 1.0 point to 58.1 in July, above market, as per the Institute for Supply Management.

**Eurozone Retail Sales** rose 5.7% m/m and 1.3% y/ in June, as per Eurostat.

**UK New Car Registrations** rose 11.3% y/y in July, as per the Society of Motor Manufacturers and Traders.

## Local News

**RMB Namibia has appointed Philip Chapman as its new chief executive officer.** Chapman also serves as the FirstRand Namibia Executive Committee, subject to regulatory approval. Moreover, the new RMB head previously served as its corporate credit chief. He also played a vital role as RMB Credit co-head regionally. According to a statement on Tuesday, Chapman's vast banking experience spans almost two decades, having worked in corporate banking roles in South Africa and Namibia, and most recently headed FNB commercial and business Banking. FirstRand Namibia chief executive officer designate, Conrad Dempsey welcomed Chapman in his new responsibility and said with his experience both in RMB and FNB commercial, the company looks forward to further aligning its business model to bring solutions relevant to the needs of clients in the years to come. - The Namibian

**The latest development document shows 39 projects for the provision of water, electricity, sewerage and roads – some of them on the books since 2013 – which have been gathering dust on government's budget shelves.** A mere N\$10 million versus N\$170 million. These two figures in the development budget for 2020/21 in many's opinion will summarise government's skewed spending priorities: With a conservative estimate of more than 300 000 people in Windhoek living in informal settlements, only N\$10 million has been set aside for the upgrading and development of informal settlements and low-income townships in the capital in the current fiscal year. That's a mere N\$33 – at most – for every person in Windhoek's bulging informal settlements trying to lead a dignified life as guaranteed in the Constitution of Namibia. In contrast, N\$170 million was made available for classified spending for "research and development" for the ministry of defence – tax dollars spent in secret. - Namibian Sun

**It appears Namibia's economic activities are finally picking up after crashing, but a new wave of Covid-19 cases is cause for concern.** Conclusions drawn from various Sectoral Reports for May 2020, indicated positive monthly changes in production. The country's sixth sectoral report tracks production in the livestock, tourism, transport, electricity, construction and beverage sectors. At the end of May all the composite indexes that capture activities in the six sectors showed upward movement on a monthly basis. This signals an improvement in Namibia's overall economic activities after a nosedive. However, due to a rise in new Covid-19 cases that are now over the 2,000 mark, companies are closing temporarily, sending at-risk workers into isolation and incurring extra costs. Analysing the development in the sectoral report, Floris Bergh, Capricorn Asset Management's chief economist, said it appears the country has hit its economic rock bottom but appears to be emerging. He said the reports show that, compared to the same time last year, economic activity has nosedived. - The Namibian

**Of the 50,000 toilets in informal settlements in rural areas President Hage Geingob promised in his Harambee Prosperity Plan (HPP) in 2016, only 3,546 have been built.** Eliminating the bucket system by 2017, another Harambee goal, also failed. Harambee was launched shortly after Geingob took office in his first term, with the aim of constructing an "inclusive Namibian House". One of the targets was to use mainly unemployed Namibian youth to build thousands of toilets. However, only 7% of this target was achieved, according to the final report on Harambee's progress. "The delay was mainly due to financial constraints," the report, distributed yesterday at a planning discussion on HPP2, stated. Not a single Harambee toilet was built in the Ohangwena Region during the four-year duration of the plan, the report showed. Only 1,373 bucket toilets out of an identified 1,856 in Hardap, //Karas, Otjozondjupa, Omaheke and Kunene were replaced with running water ablution facilities. No bucket toilets were replaced in Kunene. - Namibian Sun

## SA Economic News

**The planned business rescue of South African Airways is in limbo because government attempts to raise 5.3 billion rand of immediate funding from commercial banks failed to elicit a response, a person familiar with the situation said.** The administrators of the state-owned airline can't hand over the business to management because it is insolvent, the person said. The banks were approached by representatives of the Department of Public Enterprises and the National Treasury, the person said, asking not to be identified as a public statement has not been made. SAA hasn't made money since 2011 and has survived on government bailouts – a situation Finance Minister Tito Mboweni has said is unsustainable. He has undertaken to try and "mobilize" 10.3 billion rand the airline needs to keep flying from private equity, pension funds or "strategic partners."

## Company News

A scoping study for the eight-million-tonne-a-year Etango uranium project, in Namibia, has shown that the project would have a mine life of some 14 years. Owner **Bannerman Resources** on Wednesday reported that the scoping study estimated a life-of-mine production of 51.5-million pounds of uranium oxide, with average annual production of 3.5-million pounds. The project is expected to require a capital investment of US\$254-million, delivering an up-front capital intensity of around US\$71/lb. The scoping study estimated a post-tax net present value of US\$212-million and an internal rate of return of 21.2%, with a pay-back period of just over three-and-a-half years. - Mining Weekly

Aim-listed **AfriTin Mining** reports that tin concentrate production at its flagship asset, the Uis mine, in Namibia, increased to 35 t in July, a 79% increase from June. AfriTin is continuing to operate the Uis mine at full scale despite ongoing Covid-19 measures in Namibia and South Africa. All necessary steps to mitigate a possible outbreak have been taken and the company is pleased to report that there have been no confirmed cases of Covid-19 at the mine. Tin concentrate production for the year to date totals 112 t and the miner has dispatched its sixth shipment of tin concentrate from the mine. In terms of processing for Stage I of Phase 1, the miner is targeting the processing of 45,000 t of ore a month, at a rate of 80 t/h, for the production of 60 t of tin concentrate a month. "Last year we commenced a review of various project scaling opportunities that might exist for the Etango project. The Etango-8 scoping study represents the successful culmination of that work," said Bannerman CEO Brandon Munro. - Mining Weekly

**MTN Group** is allegedly considering selling part or all of its \$243 million interest in Jumia Technologies AG as Africa's biggest wireless carrier looks to pay down debt and enter new markets, according to people familiar with the matter. MTN, which had previously marked the online retailer as a non-core business, is reviving plans for a sale after Jumia's shares surged 142% this year, recovering from a dip in 2019, one of the people said. No final decisions about the sale have been made, the people said, asking not to be identified because the plans are private. Called Africa's Amazon, Jumia operates in 14 African countries including Nigeria and Ivory Coast where the US giant still lacks distribution infrastructure. The company – headquartered in Germany and run by its two French founders, Sacha Poignonnec and Jeremy Hodara – had dropped below its initial public offering price in 2019 after improper transactions in its Nigeria business were uncovered. Johannesburg-based MTN has been disposing of non-core assets as part of the company's strategy to reduce debt and drive future growth. - Fin24

A decade after it was formed as the brainchild of the late SA life assurance mogul and philanthropist Donald Gordon, **Intu Properties**, the UK's largest shopping mall chain, will delist from the JSE and London Stock Exchange (LSE). The company, which owns 17 malls in the UK including the Trafford Centre in Manchester, and one in Spain, said on Wednesday that the delistings had been approved and that its future and that of its shareholders' billions of rand in investments now lie in the hands of administrators KPMG. - Business Day

Fast-fashion US retail brand Forever 21 has shut down its stores in South Africa, cutting dozens of jobs and creating more headaches for JSE-listed property groups **Liberty Two Degrees (L2D)**, **Hyprop** and **Attacq**. Forever 21, which filed for Chapter 11 bankruptcy in the US last September and has had to close more than 350 stores around the world, had just three outlets in South Africa. However, they were in three of the country's most prominent shopping centres: Nelson Mandela Square at Sandton City, Canal Walk in Cape Town and Mall of Africa in Waterfall City. Hyprop and L2D confirmed the closure of Forever 21 stores to Moneyweb on Wednesday, but declined to reveal the operator of the stores in the country. A Dubai-based licence holder is behind the South African Forever 21 operation, which opened its first store in 2015. L2D, which manages and partly owns Nelson Mandela Square, said in a statement that the Forever 21 store at the centre closed at the end of July. The store at Hyprop's Canal Walk super-regional shopping centre closed at the end of March – the week South Africa went into the initial Covid-19 lockdown. - Moneyweb

## SADC

**Mozambique's** President Filipe Nyusi extended the southern African nation's state of emergency to early September to prevent the spread of the novel coronavirus, in comments broadcast on state television Wednesday. He added that Mozambique will ease some restriction measures including reopening classes, collective sports and allowing international flights from 1 September.

## Overall Index

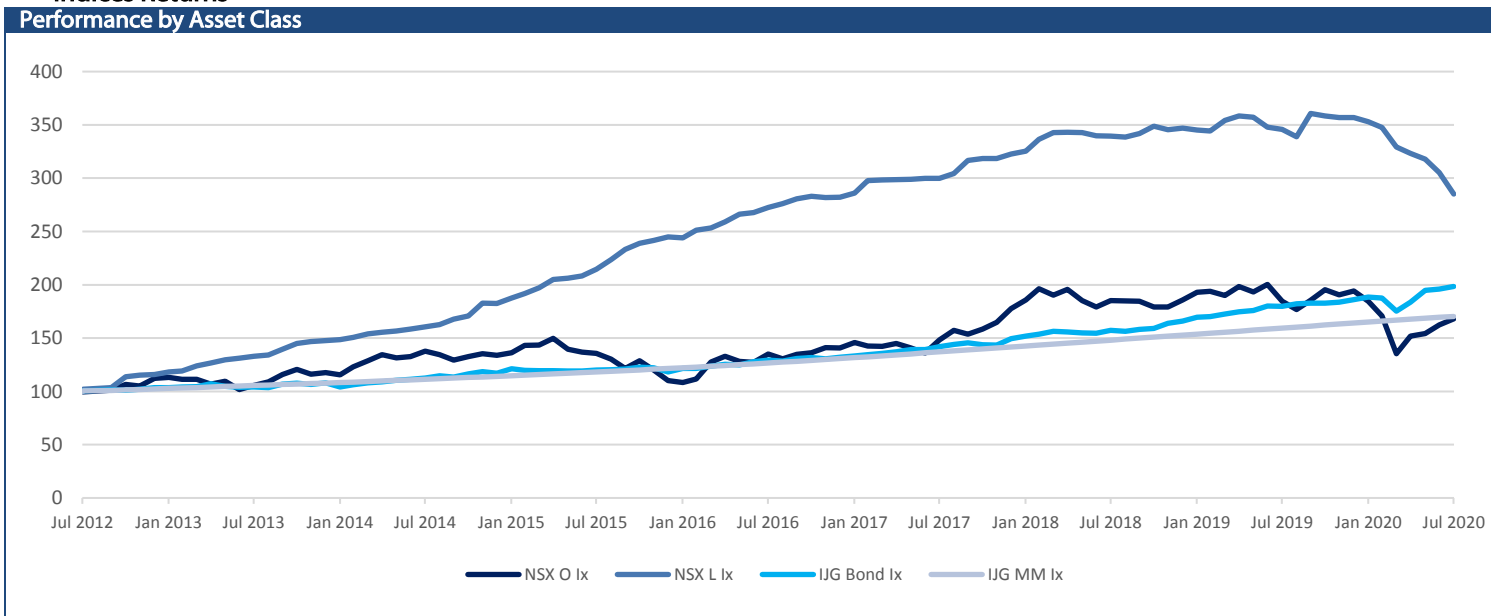
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANM		44,265	1,581.0	3.70	5.86	10.98	44,265	21,095
AOX		1,740	-	-	(0.51)	(19.11)	2,280	1,505
B2G		12,489	577.0	4.84	11.61	132.53	12,489	71
CGP		1,349	-	-	-	(11.54)	1,604	1,000
BWL		6,500	50.0	0.78	(1.83)	(41.05)	12,422	5,530
FNB		2,300	-	-	-	(31.16)	3,349	2,015
FST		3,712	25.0	0.68	(4.38)	(40.89)	6,927	3,343
IVD		3,310	(38.0)	(1.14)	(0.42)	(43.84)	6,567	2,711
KFS		697	11.0	1.60	(0.43)	(26.63)	980	456
LHN		270	-	-	-	(17.93)	342	230
MEP	1,026	6,160	133.0	2.21	2.17	(20.18)	7,780	5,211
MIM		1,610	14.0	0.88	(2.66)	(26.28)	2,235	1,372
NAM		61	-	-	-	10.91	65	55
NBK		10,439	147.0	1.43	(0.37)	(51.29)	25,124	7,306
NBS		3,450	-	-	-	(28.53)	4,836	2,590
NHL		160	-	-	-	-	160	160
OCS		6,866	54.0	0.79	(4.64)	11.55	7,450	4,904
OMM	175,000	1,177	10.0	0.86	2.62	(40.13)	2,075	959
ORY		1,740	-	-	-	(14.03)	2,060	1,730
PNH		1,095	-	-	-	6.41	1,100	1,000
SILP		12,780	-	-	-	(0.08)	12,791	12,780
SLA		5,848	(32.0)	(0.54)	(3.83)	(26.07)	8,408	4,544
SNB		10,490	84.0	0.81	(2.81)	(37.68)	19,330	8,441
SNO		690	-	-	(7.38)	(25.00)	980	690
SNM		25,900	(273.0)	(1.04)	(2.37)	(10.73)	30,883	22,475
SRH	35,000	11,250	(56.0)	(0.50)	7.58	(10.66)	15,835	10,028
TRW		3,241	(4.0)	(0.12)	(0.67)	(34.13)	6,224	2,490
TTO		500	-	-	0.20	(18.03)	1,050	161
VKN	16,973	670	45.0	7.20	15.12	(65.46)	2,121	484

<sup>1</sup> Prices quoted in Australian cents. <sup>2</sup> 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		36,351	767.00	2.16	4.14	38.04	42,103	20,872
NFNAMA		1,470	-6.00	-0.41	-0.27	5.53	1,510	1,206
NGGLD		33,317	869.00	2.68	5.72	65.73	33,317	19,786
NGNPLD		36,622	1008.00	2.83	5.46	39.03	41,805	20,798
NGNPLT		16,449	796.00	5.09	9.71	24.34	16,449	9,841
SXNEMG		5,243	41.00	0.79	4.55	23.74	5,243	3,547
SXNWDM		5,531	10.00	0.18	4.01	24.99	5,531	3,854
SXNNDQ		10,858	19.00	0.18	4.69	57.93	10,858	6,214
SXN500		5,778	43.00	0.75	4.20	28.23	5,778	3,980

## Indices Returns



\* Based to 100

**Namibian Bonds**

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC21	5.928	R2023	4.630	130	104.429	102.051	1.107
GC22	5.260	R2023	4.630	63	105.283	104.779	1.347
GC23	5.520	R2023	4.630	89	112.324	109.608	2.727
GC24	7.781	R186	7.490	29	112.762	109.540	3.308
GC25	7.700	R186	7.490	21	105.684	103.076	3.741
GC26	8.053	R186	7.490	56	104.590	101.982	4.355
GC27	8.131	R186	7.490	64	99.804	99.343	4.930
GC30	9.863	R2030	9.280	58	89.169	88.709	6.276
GC32	10.682	R213	9.750	93	91.644	88.882	6.626
GC35	11.809	R209	10.805	100	84.494	83.947	7.200
GC37	12.398	R2037	11.160	124	80.199	79.652	7.310
GC40	13.012	R214	11.090	192	80.216	77.208	7.111
GC43	13.983	R2044	11.555	243	73.351	72.776	7.035
GC45	14.013	R2044	11.555	246	71.851	71.284	7.074
GC50	14.032	R2048	11.530	250	74.077	73.488	7.083
GI22	4.490				123.739	122.380	2.061
GI25	4.490				121.303	121.030	4.436
GI29	5.975				100.111	99.825	6.810
GI33	6.700				88.262	86.789	8.979
GI36	6.990				81.065	80.783	10.266
Eurobond	5.107	10YUSBond	0.548	456	101.893	100.457	1.165
Eurobond 2	5.105	10YUSBond	0.548	456	102.079	100.650	4.462
NAM01	5.750	R2023	4.630	112	107.146	105.239	2.026
NAM03	6.230	R2023	4.630	160	110.519	110.234	2.571
NAM04	9.270	R186	7.490	178	105.870	105.580	4.407
<b>Corporate Bonds – Fixed</b>							
BW25	5.695	R2023	4.630	215	99.813	100.134	0.032
IFC21	4.787	R2023	4.630	16	104.542	103.278	0.629
FNBX21	5.810	GC22	5.260	55	108.251	105.489	1.135
BWRj21	6.833	GC21	5.928	91	103.391	101.013	1.101
FBNX27	5.960	GC22	5.260	70	110.432	106.770	1.469
NWC22	6.480	R2023	4.630	185	107.624	104.924	1.540
BWFH22	6.130	R2023	4.630	150	106.025	106.363	1.774
BWFK22	6.170	R2023	4.630	154	110.076	107.998	2.015
BWFi23	5.930	R2023	4.630	130	110.952	107.871	2.680
DBN23	5.280	R2023	4.630	65	116.180	88.830	2.865
NEDNAM01	8.701	GC24	7.781	92	107.130	107.011	3.224
NEDX2030	7.815	GC25	7.700	12	113.421	109.002	3.521
<b>Corporate Bonds – Floating</b>							
BWJi20	5.417	3 month JIBAR	3.617	180	100.789	100.034	0.116
BWJd21	5.467	3 month JIBAR	3.617	185	100.283	100.035	0.202
BWJL21G	5.117	3 month JIBAR	3.617	150	100.923	100.026	0.085
BWJh22	5.437	3 month JIBAR	3.617	182	99.807	100.035	0.035
BWJK22	5.487	3 month JIBAR	3.617	187	99.760	100.028	0.043
BWJi24	5.117	3 month JIBAR	3.617	150	100.574	100.040	0.149
BWJ1e27	5.767	3 month JIBAR	3.617	215	99.779	100.031	0.037
BWJ2e27	3.617	3 month JIBAR	3.617	0	99.861	100.030	0.038
DBN20	5.517	3 month JIBAR	3.617	190	101.092	100.024	0.069
FNBj21	5.617	3 month JIBAR	3.617	200	100.071	100.009	0.233
FBNJ27	6.117	3 month JIBAR	3.617	250	100.689	100.039	0.145
ORYJ22	5.817	3 month JIBAR	3.617	220	101.413	100.027	0.040
SBNA21	5.217	3 month JIBAR	3.617	160	100.390	100.045	0.184
SBKN20	5.367	3 month JIBAR	3.617	175	100.195	100.029	0.216
SBNA22	5.667	3 month JIBAR	3.617	205	101.247	100.021	0.051
NEDNAM02	6.367	3 month JIBAR	3.617	275	100.079	100.009	0.232
NEDJ2028	6.367	3 month JIBAR	3.617	275	101.301	100.020	0.061



## 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

## IJG Securities

---

**Managing Director**  
Lyndon Sauls  
Tel: +264 (61) 383 514  
lyndon@ijg.net

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

**Sales and Research**  
Eric van Zyl  
Tel: +264 (61) 383 530  
eric@ijg.net

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

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

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

Danie van Wyk  
Tel: +264 (61) 383 534  
danie@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**  
Herbert Maier  
Tel: +264 (61) 383 522  
herbert@ijg.net

**Portfolio Manager**  
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

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

## IJG Advisory

---

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

**Business Associate**  
Jason Hailonga  
Tel: +264 (61) 383 529  
jason@ijg.net

No representation is given about, and no responsibility is accepted, for the accuracy or completeness of this document. Any views reflect the current views of IJG Holdings (Pty) Ltd. The views reflected herein may change without notice. IJG Holdings (Pty) Ltd provides this document to you for information purposes only and should not be constructed as and shall not form part of an offer or solicitation to buy or sell securities or derivatives. It may not be reproduced, distributed or published by any recipient for any purposes.

Talk to **IJG** today ...

and let us make your money work for you

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

STOCKBROKING | PRIVATE EQUITY | WEALTH MANAGEMENT | ADVISORY

