

# IJG Daily Bulletin

Friday, 06 September 2024

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	1797	-6.09	-0.34	-2.89	10.01	1877	102
<b>NSX Local</b>	687	0.05	0.01	0.27	2.21	693	44
<b>JSE ALSI</b>	82147	231.45	0.28	-1.91	6.83	84801	69128
<b>JSE Top 40</b>	74722	188.22	0.25	-2.06	6.00	77594	63312
<b>JSE INDI</b>	112541	893.70	0.80	-1.55	8.51	114976	92852
<b>JSE FINI</b>	20642	-40.09	-0.19	-1.39	15.49	21146	15313
<b>JSE RESI</b>	53828	-97.17	-0.18	-4.04	-6.44	66214	48725
<b>JSE Banks</b>	13014	-71.07	-0.54	-1.63	18.87	13381	9370

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	40756	-219.22	-0.54	-1.94	8.14	41585	32327
<b>S&amp;P 500</b>	5503	-16.66	-0.30	-2.57	15.38	5670	4104
<b>NASDAQ</b>	17128	43.36	0.25	-3.31	14.10	18671	12544
<b>FTSE100</b>	8242	-27.89	-0.34	-1.61	6.58	8474	7280
<b>DAX</b>	18577	-15.35	-0.08	-1.75	10.89	18991	14630
<b>Hang Seng</b>	17444	-13.04	-0.07	-3.03	2.33	19706	14794
<b>Nikkei</b>	36456	-201.29	-0.55	-5.67	8.94	42427	30488

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	17.70	0.00	0.03	0.64	3.71	19.64	17.60
<b>N\$/£</b>	23.33	-0.01	0.04	0.27	-0.16	24.59	22.38
<b>N\$/€</b>	19.68	-0.04	0.19	0.20	2.55	20.99	19.10
<b>N\$/AUD\$</b>	11.92	-0.02	0.14	1.11	4.59	12.75	11.76
<b>N\$/CAD\$</b>	13.12	0.00	-0.03	0.64	5.27	14.38	12.95
<b>US\$/€</b>	1.11	0.00	0.05	0.62	0.70	1.12	1.04
<b>US\$/¥</b>	143.00	-0.45	0.31	2.22	-1.37	161.95	140.25

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	72.77	0.08	0.11	-5.41	-3.33	87.64	72.35
<b>Gold</b>	2519.07	2.31	0.09	0.63	22.11	2531.75	1810.51
<b>Platinum</b>	932.75	3.48	0.37	0.32	-5.96	1095.69	843.10
<b>Copper</b>	413.45	-0.30	-0.07	-1.83	4.62	511.20	363.65
<b>Silver</b>	28.85	0.03	0.09	-0.06	21.23	32.52	20.69
<b>Palladium</b>	931.50	-5.40	-0.58	-3.25	-18.08	1102.50	820.50
<b>Uranium</b>	79.75	0.50	0.63	0.95	-12.84	107.00	61.25

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
<b>ANE</b>	899	0.00	0.00	0.00	0.00	899	899
<b>CGP</b>	1954	0.00	0.00	0.00	15.28	2000	1580
<b>FNB</b>	4645	0.00	0.00	0.00	-5.22	5200	4644
<b>LHN</b>	462	1.00	0.22	1.32	18.16	466	388
<b>MOC</b>	762	0.00	0.00	0.00	0.13	850	712
<b>NAM</b>	72	0.00	0.00	0.00	2.86	72	69
<b>NBS</b>	2950	0.00	0.00	0.03	-6.32	3800	2939
<b>NHL</b>	222	0.00	0.00	0.00	0.00	222	220
<b>ORY</b>	1280	0.00	0.00	0.00	6.67	1280	1130
<b>PNH</b>	1269	0.00	0.00	0.00	6.20	1270	1194
<b>SILP</b>	12801	0.00	0.00	0.00	0.09	12801	12790
<b>SNO</b>	932	0.00	0.00	5.07	10.30	932	720

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
<b>R186</b>	7.99	105.11	-5.00	<b>GC24</b>	7.66	0	-2.69
<b>R2030</b>	8.98	95.88	-7.00	<b>GC25</b>	8.22	0	-2.23
<b>R213</b>	9.41	88.53	-8.50	<b>GC26</b>	8.04	5	-5.00
<b>R2032</b>	9.72	92.27	-9.00	<b>GC27</b>	8.26	27	-5.00
<b>R2035</b>	10.44	90.20	-11.50	<b>GC28</b>	8.41	-57	-7.00
<b>R209</b>	10.55	71.65	-11.50	<b>GC30</b>	8.98	0	-7.00
<b>R2037</b>	10.81	84.40	-12.50	<b>GC32</b>	9.50	9	-8.50
<b>R2040</b>	11.01	85.22	-13.50	<b>GC35</b>	10.22	-33	-11.50
<b>R214</b>	10.84	67.02	-15.00	<b>GC37</b>	10.79	-2	-12.50
<b>R2044</b>	11.06	81.68	-15.00	<b>GC40</b>	11.21	37	-15.00
<b>R2048</b>	10.97	81.41	-14.50	<b>GC43</b>	11.35	29	-15.00
<b>R2053</b>	11.00	105.39	-14.50	<b>GC45</b>	11.56	50	-15.00
				<b>GC48</b>	11.50	53	-14.50
				<b>GC50</b>	11.51	54	-14.50

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2024		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
<b>IJG Money Market Index</b>	279.143	0.062	0.022	0.111	5.745	14 Feb	25 Jan	31 Jan
<b>IJG All Bond Index</b>	367.397	2.538	0.696	1.066	11.440	17 Apr	27 Mar	20 Mar
<b>WIBAR Overnight</b>	7.262	0.002	0.028	-0.752	-1.572	19 Jun	30 May	01 May
<b>WIBAR 3m</b>	7.569	0.000	0.000	-0.158	-4.86	14 Aug	18 Jul	12 Jun
<b>SA Repo Rate</b>	8.25					23 Oct	19 Sep	31 Jul
<b>SA Prime Rate</b>	11.75					04 Dec	21 Nov	18 Sep
<b>NAM Bank Rate</b>	7.50							07 Nov
<b>NAM Prime Rate</b>	11.25							18 Dec

The Day Ahead	
Economic News	
US Nonfarm Payrolls (Aug)	
US Unemployment Rate (Aug)	
Eurozone GDP (Q2)	
Japan GDP (Q2)	
Germany Industrial Production (Jul)	
China CPI (Aug)	
China PPI (Aug)	

**NSX Market Wrap**  
 N\$8.5m traded on the NSX yesterday with N\$2.7m worth of Santam and N\$2m worth of Oceana Group exchanging hands. On the local bourse N\$868,824 worth of Namibia Breweries traded at market and N\$579,974 worth of SBN Holdings traded at market. No ETF/ETN trades were recorded.

**JSE Market Wrap**  
 The FTSE/JSE Africa All Share Index rose 0.3% to 82,146.83 as 71 stocks gained, 47 fell, and 5 were unchanged. MTN Group rose 3.9%, Sappi gained 3.3% and Telkom SA climbed 3.3%. Montauk Renewables fell 8.8%, PPC dropped 3.9% and Harmony Gold Mining declined 3.5%.

**International Market Wrap**  
 Stocks whipsawed ahead of US jobs data that will be key in determining the size of a Federal Reserve rate cut in September. In a session of several twists and turns, the S&P 500 finished lower. That's despite a rally in a handful of big techs. Treasury yields fell slightly, with traders still pricing in over 100 basis points in Fed easing this year, which implies a potential super-sized reduction. Given Jerome Powell's recent emphasis on the labour market, many on Wall Street say Friday's US payrolls will dictate whether the Fed cuts by 25 or 50 basis points this month. The S&P 500 fell 0.3%. The Nasdaq 100 was little changed. The Dow Jones Industrial Average dropped 0.5%. A gauge of the "Magnificent Seven" megacaps rose 1.6%. The Russell 2000 declined 0.6%. US 10-year yields slid three basis points to 3.73%.

	2022	2023	2024
<b>GDP (y/y)</b>	4.6%	4.2%	3.1%*
<b>Inflation (y/y)</b>	6.9%	5.3%	3.2%*
<b>PSCE (y/y)</b>	3.9%	1.9%	2.3%*

\*forecast

## International News

**US Initial Jobless Claims** rose by 227,000 in the week of 31 August, as per the Department of Labour.

**US Continuing Claims** fell by 22,000 to 1.84 million in the week of 24 August, as per Department of Labour.

**US Services PMI** rose 0.5 point to 55.7 in August, as per S&P Global.

**US ISM Services Index** rose by 0.1 point to 51.5 in August, as per the Institute for Supply Management.

**Eurozone Retail Sales** rose 0.1% m/m but fell 9.1% y/y in July, as per Eurostat.

**Germany Factory Orders** rose 2.9% m/m and 3.7% y/y in July, as per the Federal Ministry of Economics and Labour.

## Local News

**Namibia to partner with US on green hydrogen.** Mines minister Tom Alweendo has been instructed to authorise an agreement between Namibia and the United States to advance a collaborative effort to build green hydrogen industries between the two countries. This follows a Cabinet decision taken recently by the government to accelerate efforts to become a major player in the green hydrogen space. "Cabinet approved the memorandum of understanding (MOU) on cooperation on renewable energy, clean energy and hydrogen between Namibia and the United States of America and has authorised the minister of mines and energy to sign the said MOU," information minister Emma Theofelus said. – Market Watch

**Namibia yet to utilise 400-tonne lamb quota to Norway.** Namibia is yet to export lamb to Norway, despite sharing a 400-tonne export quota with Botswana and Eswatini, a recent report by the Livestock and Livestock Products Board (LLPB) reveals. This comes as a decline in processing capacity at abattoirs led to a decrease in lamb and mutton exports, with only 81,599kg being sent to South Africa. "Despite the fact that Namibia, Botswana and Eswatini share a 400 tonnes Norwegian quota, there has been no exports made to Norway by Namibian abattoirs thus far," said LLPB Statistician for Trade & Strategic Marketing Fransina Angula. – The Brief

**Finance asked for tax exemption on retirement funds.** The Ministry of Finance and Public Enterprises has been asked to amend the tax bill so that Namibians would be exempted from paying tax on their retirement funds. This was a submission made in parliament on Tuesday by member of parliament (MP) Elder Filipe. Retirement funds are currently taxed as income because pension fund contributions are deducted from salaries before taxation. – The Namibian

**BoN developing framework to boost sustainable finance in Namibia.** The Bank of Namibia (BoN) is developing a sustainability framework to institutionalise sustainable finance within the financial industry and establish a specialised body dedicated to promoting sustainability within the financial system. BoN Governor Johannes IGawaxab emphasised the central bank's role in managing climate and nature-related financial risks and promoting the growth of sustainable finance and investment in emerging renewable sectors, particularly hydrogen. – The Brief

## SA Economic News

**South Africa current-account gap narrows, beating estimates.** South Africa's current-account deficit narrowed more than expected in the second quarter as the rand price of exported goods and services increased more than that of imports. The gap on the current account, the broadest measure of trade in goods and services, shrank to an annualised 0.9% of gross domestic product, or 64.6 billion rand (US\$3.6 billion) from a revised 1.5% of GDP in the prior quarter, the South African Reserve Bank said in a statement Thursday.

## Company News

**AECI gains access to Peruvian markets.** AECI, SA's leading manufacturer of explosives and chemicals solutions for mineral processing, announced a strategic land acquisition in Peru last week, marking the next step in the group's global expansion efforts. The newly acquired land, which encompasses almost 200ha complete with building permits, will enable the construction of new explosive manufacturing plants in Peru, allowing AECI to supply the country's local mining sector directly. – Business Day

**Harmony Gold Mining,** the largest producer of South African gold, expects costs to jump this year, after profit in the previous 12 months soared with rising output and prices. Johannesburg-based Harmony said the cost of extracting gold from its deep mines in South Africa and a project in Papua New Guinea will increase by 13% to 22% in the fiscal year through June 2025. It also forecasts production to decline, after exceeding expectations last year. The market will focus on Harmony's guidance for this year following the firm's "strong" 2024, analysts from RMB Morgan Stanley wrote in a note on Thursday. Lower production and higher costs "may come as a negative disappointment to some," they said, adding that the company's dividend was also below consensus expectations. – Moneyweb

**MTN Group,** Africa's biggest wireless service provider by subscribers, said it's probing issues of alleged favouritism by chief executive officer Ralph Mupita. The Johannesburg-based Sunday Times newspaper reported on September 1 that an unspecified number of executives threatened to quit after complaining about Mupita allegedly giving preferential treatment to a female executive. The newspaper cited people it didn't identify. MTN's board is "engaged in a verification process in relation to the allegations raised and once this process has been completed" it will deliberate and communicate as appropriate with stakeholders, the company said in response to Bloomberg's questions. Mupita said the board was managing the process. – Moneyweb

**Sanlam** expects 'modest' two-pot outflows. The largest life insurer in South Africa, Sanlam, mentions in the commentary to its interim results that it expects a modest outflow of investment funds over the next few months as clients take advantage of changes to the Pension Fund Act that allow people to access a part of their retirement savings – a change partly motivated by financial hardship during the Covid-19 pandemic. Sanlam management notes that it expects some outflow of investment funds in the next few months due to the implementation of the two-pot system. Group finance director Abigail Mukhuba says it is impossible to give an estimate of what to expect in terms of clients accessing part of their retirement savings but indicates that Sanlam expects a lot of people to do so. – Moneyweb

**Sanlam's** earnings rise 40% after robust first half. Sanlam has delivered robust operating performance at the halfway stage, with 40% growth in headline earnings reflecting strong trading performances across its businesses. Positive movements in shareholders' fund reserves, including the acceleration of profit recognition of the Capitec funeral joint venture (JV) reinsurance recapture fee, resulted in headline earnings per share (HEPS) increasing 40% to 473c, it said in a statement on Thursday. Headline earnings rose to R9.84bn from R6.9bn, it said. – Business Day

## SADC News

**Zambia** dedollarisation drive will bring order, central bank says. Zambia's plans to restrict the use of foreign exchange in domestic transactions are aimed at stabilising the nation's currency, central bank Governor Denny Kalyalya said, as his organisation finalises consultations on the proposals. The Bank of Zambia announced its intentions in June and has been consulting market players since then. The meetings are ongoing, and an implementation date has yet to be decided.

# 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		49436	-66	-0.13	-4.13	4.41	64496	39830
B2G		4723	-116	-2.40	-5.82	-19.65	6444	4524
CGP	500	1954	0	0.00	0.00	15.28	2000	1580
FNB		4645	0	0.00	0.00	-5.22	5200	4644
FST		8508	-14	-0.16	-1.05	15.74	8672	5913
IVD		13329	-88	-0.66	-1.72	6.13	14294	9963
KFS		1734	-6	-0.34	-0.17	12.96	1801	1285
LHN	5,013	462	1	0.22	1.32	18.16	466	388
MMT		2800	22	0.79	0.32	27.91	2809	1891
MOC		762	0	0.00	0.00	0.13	850	712
NAM		72	0	0.00	0.00	2.86	72	69
NBK	2,142	28347	-558	-1.93	-4.46	31.10	29926	19544
NBS	29,455	2950	0	0.00	0.03	-6.32	3800	2939
NHL		222	0	0.00	0.00	0.00	222	220
OCE	30,290	6655	6	0.09	-2.78	-5.83	7649	6500
OMM	125,901	1271	-9	-0.70	-1.47	-2.68	1306	1000
ORY		1280	0	0.00	0.00	6.67	1280	1130
PNH		1269	0	0.00	0.00	6.20	1270	1194
SILP		12801	0	0.00	0.00	0.09	12801	12790
SLA		8544	60	0.71	-3.88	17.36	8943	6265
SNB		23492	-353	-1.48	-2.12	12.89	24255	16666
SNM	7,500	35803	632	1.80	1.84	24.94	36050	26801
SNO	62,229	932	0	0.00	5.07	10.30	932	720
SRH		30241	491	1.65	-2.47	9.95	31337	22717
TRW	660	9445	-53	-0.56	-3.02	27.03	10052	6878
TTO		40	-1	-2.44	33.33	-20.00	97	5
VKN		1778	-1	-0.06	0.34	25.92	1790	1200

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	48.00	Interim	5.58	14 March 2024	05 April 2024
FNB	173.52	Interim	11.66	15 March 2024	19 April 2024
LHN	39.89	Interim	16.51	01 November 2024	22 November 2024
MOC	33.82	Interim	9.56	13 June 2024	05 July 2024
NAM	6.00	Final	8.33	01 December 2023	14 December 2023
NBS	150.00	Interim	5.08	05 April 2024	17 May 2024
NHL	26.00	Final	10.83	20 October 2023	30 October 2023
ORY	51.50	Interim	8.05	20 March 2024	12 April 2024
PNH	10.00	Interim	1.57	19 April 2024	17 May 2024
SILP	402.00	Final	3.14	13 June 2024	05 July 2024
SNO	68.00	Interim	13.52	06 September 2024	27 September 2024

\* 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
FNB	FY24 Results Release	12 Sep 2024	EPS and HEPS for the year ended 30 June 2024 will be significantly higher than prior year by between 7% to 12%.
CGP	FY24 Results Release	12 Sep 2024	HEPS for the period ended 30 June 2024 is expected to be materially higher, by between 13% and 18%, than what was reported for the comparative period.
FNB	Annual General Meeting	17 Oct 2024	TBA

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		16145	-45	-0.28	-1.90	-19.28	23188	15222
ENXGLD		43144	-41	-0.09	-0.04	16.04	44467	34057
ENXPLT		15946	223	1.42	0.30	-11.37	18909	15406
SXNNAM		2273	-2	-0.09	0.00	9.02	2279	1763
NGNGLD		41298	-16	-0.04	-0.02	16.04	42552	32582
NGNPLD		16161	-66	-0.41	-1.94	-19.11	23115	15384
NGNPLT		15819	261	1.68	0.02	-11.41	18758	15293
SXNEMG		6039	-49	-0.80	-1.08	3.51	6402	5233
SXNWDM		9143	-72	-0.78	-1.76	9.18	9503	7344
SXNNDQ		19170	0	0.00	-3.04	7.70	21275	15149
SXN500		10305	-84	-0.81	-1.22	11.20	10867	8120

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2040	-2	-0.1	-2.5	7.2	2544	1669
AMETCN		1104	16	1.5	2.1	10.6	1312	793
APETCN		1916	32	1.7	-2.5	10.0	2094	1496
BHETCN		2471	-68	-2.7	-0.6	25.1	2569	1875
FAETCN		1865	12	0.6	-0.7	37.0	2023	1130
MSETCN		1997	-6	-0.3	-1.7	3.6	2361	1571
MWETCN		1608	-16	-1.0	-2.1	8.0	1691	1298
NFETCN		1346	-5	-0.4	-2.0	32.0	1414	750
TSETCN		1689	82	5.1	10.2	-13.7	2221	1098
SRETCN		1394	-15	-1.1	-1.5	8.0	1473	1104

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		2373	-29	-1.2	-14.3	-30.4	5769	2373
CER		13	-1	-7.1	-23.5	-18.8	19	11
DYL		1192	9	0.8	-8.8	-13.7	2169	1117
FSY		686	-45	-6.2	-9.9	-34.7	1565	581
EL8		383	33	9.4	-0.5	-32.1	831	313
AGR		366	0	0	0.00	15.8	367	311

# Fixed Income

## Treasury Bills

Next Auction Date: 12-Sep-24

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.095	1.21	8.231	1.05
182-Day	8.197	-3.20	8.219	1.41
273-Day	8.236	-1.10	8.259	1.34
365-Day	8.224	-0.40	8.266	2.02

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

Next Auction Date: 18-Sep-24

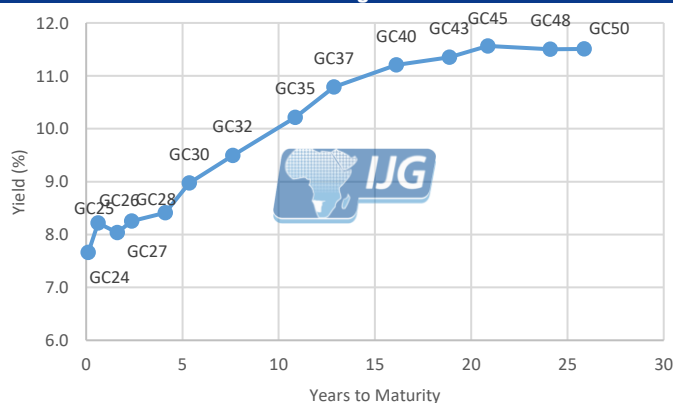
#### Commentary on Previous Auction:

As expected, we again saw strong demand at Wednesday, 4 September's government bond auction, with the BoN receiving N\$1.06bn worth of bids for the N\$680m worth of bonds on offer. 233 bids were received, of which 137 were successful. The GCs recorded a bid-to-offer of 1.46x, with the GC27, GC35 and GC48 receiving the bulk of the bids. All vanilla bonds, bar the GC28, GC37 and GC40 were over-allocated. The latter two bonds were also under-subscribed. The GIs logged a bid-to-offer of 3.08x, with demand concentrated towards the shorter end of the curve. The central bank ended up raising N\$678.8m.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC24	7.659	GT364/18Oct24	7.659	0	104.374	10.50	15-Oct-24
GC25	8.215	GT363/17Apr25	8.215	0	103.472	8.50	15-Oct-24
GC26	8.035	R186	7.985	5	103.996	8.50	15-Oct-24
GC27	8.256	R186	7.985	27	100.576	8.00	15-Jan-25
GC28	8.410	R2030	8.975	-57	103.613	8.50	15-Oct-24
GC30	8.975	R2030	8.975	0	97.036	8.00	15-Jan-25
GC32	9.496	R213	9.405	9	100.853	9.00	15-Oct-24
GC35	10.215	R209	10.550	-33	96.689	9.50	15-Jan-25
GC37	10.788	R2037	10.810	-2	92.467	9.50	15-Jan-25
GC40	11.205	R214	10.835	37	93.430	9.80	15-Oct-24
GC43	11.354	R2044	11.060	29	90.949	10.00	15-Jan-25
GC45	11.565	R2044	11.060	50	87.957	9.85	15-Jan-25
GC48	11.501	R2048	10.970	53	91.710	10.00	15-Oct-24
GC50	11.511	R2048	10.970	54	91.071	10.25	15-Jan-25
GI25	3.750				153.507	3.80	15-Jan-25
GI27	4.477				118.983	4.00	15-Oct-24
GI29	4.682				135.037	4.50	15-Jan-25
GI33	5.286				125.692	4.50	15-Oct-24
GI36	5.673				116.350	4.80	15-Jan-25
Eurobond 2	6.230	10YUSBond	3.727	250	100.826	5.25	29-Oct-24
NAM04	9.395	R186	7.985	141	103.014	10.51	01-Feb-25

Source: Bloomberg, Bank of Namibia, IIG Securities

### Namibia Sovereign Yield Curve



### IIG Generic 10-Year Yield



Source: IIG Securities, BoN, Bloomberg

## Corporate Bonds

Fixed Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>NEDX2030</b>	8.370	GC25	8.215	15	101.026	10.21	28-Feb-25
<b>BWFL26</b>	8.085	R186	7.985	10	103.656	8.8	04-Dec-24

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	10.383	3 month JIBAR	8.233	215	100.478	10.40	19-Nov-24
<b>BWJ2e27</b>	8.233	3 month JIBAR	8.233	0	100.381	8.25	19-Nov-24
<b>DBN29</b>	10.633	3 month JIBAR	8.233	240	100.142	10.63	30-Nov-24
<b>NEDJ2028</b>	10.983	3 month JIBAR	8.233	275	100.235	10.98	28-Nov-24
<b>ORYJ25</b>	10.733	3 month JIBAR	8.233	250	100.522	10.75	18-Nov-24
<b>BWJi24</b>	9.733	3 month JIBAR	8.233	150	99.338	9.85	30-Sep-24
<b>BWJL25</b>	9.133	3 month JIBAR	8.233	90	100.137	9.39	02-Dec-24
<b>SBNA26</b>	9.603	3 month JIBAR	8.233	137	100.283	9.60	25-Nov-24
<b>SBKN26</b>	9.673	3 month JIBAR	8.233	144	101.442	9.77	13-Oct-24
<b>SBNG25</b>	9.623	3 month JIBAR	8.233	139	101.649	9.73	05-Oct-24
<b>SBNG27</b>	9.923	3 month JIBAR	8.233	169	101.699	10.03	05-Oct-24
<b>SBKN27</b>	9.383	3 month JIBAR	8.233	115	99.949	9.49	07-Sep-24
<b>BWJf26S</b>	9.733	3 month JIBAR	8.233	150	100.078	9.73	02-Dec-24
<b>LHNS01</b>	11.183	3 month JIBAR	8.233	295	100.574	11.20	17-Nov-24
<b>LHN02</b>	11.033	3 month JIBAR	8.233	280	102.070	11.15	29-Sep-24
<b>PNJ25</b>	10.933	3 month JIBAR	8.233	270	102.448	11.05	16-Sep-24
<b>PNJ26</b>	11.483	3 month JIBAR	8.233	325	102.505	11.60	18-Sep-24
<b>PNJ27</b>	11.483	3 month JIBAR	8.233	325	102.569	11.60	16-Sep-24
<b>PNJ29</b>	10.933	3 month JIBAR	8.233	270	102.387	11.05	18-Sep-24
<b>FNBJ25S</b>	9.683	3 month JIBAR	8.233	145	101.983	9.80	23-Sep-24
<b>FNBJ27S</b>	9.963	3 month JIBAR	8.233	173	102.039	10.08	23-Sep-24
<b>GDW26</b>	10.433	3 month JIBAR	8.233	220	100.057	10.54	03-Sep-24
<b>GDW28</b>	10.733	3 month JIBAR	8.233	250	100.059	10.84	03-Sep-24

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