

IJG Daily Bulletin

Wednesday, 06 December 2023

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1620	-24.58	-1.49	0.19	-0.68	1853	102
NSX Local	675	-0.07	-0.01	-0.42	33.17	693	44
JSE ALSI	75215	-725.57	-0.96	-0.42	2.97	81338	69128
JSE Top 40	69135	-773.66	-1.11	-0.74	3.25	75306	63312
JSE INDI	103498	-582.30	-0.56	0.02	14.61	109998	88868
JSE FINI	16994	-93.69	-0.55	0.16	9.46	17497	14240
JSE RESI	56940	-1297.36	-2.23	-2.34	-19.58	79846	52233
JSE Banks	10477	-76.87	-0.73	-0.64	6.32	10755	8600

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	36125	-79.88	-0.22	0.48	8.98	36265	31430
S&P 500	4567	-2.60	-0.06	-0.01	18.95	4607	3764
NASDAQ	14230	44.42	0.31	0.03	35.96	14447	10207
FTSE100	7490	-23.12	-0.31	0.48	0.51	8047	7207
DAX	16533	128.35	0.78	1.96	18.74	16551	13792
Hang Seng	16516	188.10	1.15	-3.09	-16.51	22701	16229
Nikkei	33417	641.10	1.96	-0.21	28.06	33853	25662

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.93	-0.02	0.11	-0.41	-10.01	19.92	16.70
N\$/£	23.86	-0.01	0.05	-0.25	-13.70	24.73	20.24
N\$/€	20.43	-0.03	0.16	0.48	-10.72	21.33	17.82
N\$/AUD\$	12.46	0.04	-0.34	-0.06	-6.90	13.07	11.37
N\$/CAD\$	13.94	0.00	0.03	-0.27	-9.88	14.66	12.34
US\$/€	1.08	0.00	-0.06	-0.89	0.80	1.13	1.04
US\$/¥	147.24	0.09	-0.06	0.65	-10.95	151.91	127.23

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	77.22	0.02	0.03	-4.50	-4.34	91.92	69.86
Gold	2024.09	4.73	0.23	-0.60	10.97	2135.39	1766.98
Platinum	904.83	1.74	0.19	-2.66	-15.77	1134.95	843.10
Copper	381.30	2.90	0.77	-0.97	0.24	427.55	355.75
Silver	24.26	0.11	0.43	-3.99	1.29	26.14	19.90
Palladium	949.50	9.20	0.98	-6.95	-48.75	1325.00	926.50
Uranium	81.63	0.00	0.00	0.93	67.85	81.63	47.75

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	1699	-1.00	-0.06	-0.06	30.39	1702	1302
FNB	4900	0.00	0.00	-2.00	58.74	5198	3041
LHN	391	0.00	0.00	0.26	30.33	396	300
MOC	751	0.00	0.00	0.00	6.68	810	702
NAM	70	0.00	0.00	0.00	2.94	70	68
NBS	3197	0.00	0.00	0.00	50.35	3800	2126
NHL	220	0.00	0.00	0.00	25.71	230	175
ORY	1248	0.00	0.00	0.00	21.17	1250	1024
PNH	1200	0.00	0.00	0.00	-9.09	1320	1200
SILP	12790	0.00	0.00	0.00	0.00	12790	12790
SNO	845	0.00	0.00	0.00	91.61	890	431

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.81	104.41	6.00	GC24	8.95	0	-0.01
R2030	10.00	90.96	5.00	GC25	8.49	-32	6.00
R213	10.51	82.53	4.00	GC26	8.78	-3	6.00
R2032	10.84	86.04	2.50	GC27	8.64	-17	6.00
R2035	11.58	83.23	4.00	GC28	9.43	-56	5.00
R209	11.71	64.84	6.00	GC30	9.56	-44	5.00
R2037	11.95	77.38	5.00	GC32	9.99	-52	0.70
R2040	12.23	77.42	7.00	GC35	10.99	-72	6.00
R214	12.11	59.78	7.00	GC37	11.97	2	5.00
R2044	12.32	73.60	7.00	GC40	12.39	28	31.09
R2048	12.23	73.17	7.50	GC43	12.51	20	27.94
R2053	12.24	95.08	7.50	GC45	12.31	-1	7.00
				GC48	12.38	15	7.50
				GC50	12.02	-21	7.50

The Day Ahead	
Economic News	
US Trade Balance (Oct)	
US MBA Mortgage Applications	
Eurozone Retail Sales (Oct)	
Germany Factory Orders (Oct)	

NSX Market Wrap
N\$13.4m traded on the NSX yesterday with N\$5.9m worth of Sanlam and N\$4.2m worth of Old Mutual exchanging hands. On the local bourse N\$178,395 worth of Capricorn Group traded down 1c and N\$73,500 worth of FirstRand Namibia traded at market. No ETF trades were recorded.

JSE Market Wrap
The FTSE/JSE Africa All Share Index fell 1.0% to 75,215.49 as 53 stocks gained, 72 fell, and 1 were unchanged. Alexander Forbes Group Holdings rose 16.6%, Transaction Capital gained 9.3% and Tsogo Sun climbed 4.9%. KAP fell 8.1%, Impala Platinum Holdings dropped 5.3% and African Rainbow Minerals declined 5.2%.

International Market Wrap
Treasuries resumed their rally on Tuesday as further labour-market slowdown reinforced speculation the Federal Reserve will be able to cut interest rates next year to prevent a recession. Benchmark 10-year yields that briefly topped 5% in October broke below 4.2% on Tuesday, following data showing job openings hit the lowest since 2021. Yet concerns about markets being too fast in anticipating Fed easing have surfaced — underscoring the risks for traders expecting a pivot. The S&P 500 was little changed. Banks fell after KeyCorp's non-interest income outlook. The megacap space outperformed — with Apple back above US\$3 trillion. Bitcoin topped US\$43,000. Japanese stocks rose the most in a month.

	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

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2023		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	262.452	0.058	0.022	0.111	7.487	15 Feb	26 Jan	01 Feb
IJG All Bond Index	324.896	-1.613	-0.494	-0.288	16.982	19 Apr	30 Mar	22 Mar
WIBAR Overnight	7.510	0.007	0.093	0.187	18.045	14 Jun	25 May	03 May
WIBAR 3m	7.919	0.000	0.000	2.102	7.29	16 Aug	20 Jul	14 Jun
SA Repo Rate	8.25					25 Oct	21 Sep	26 Jul
SA Prime Rate	11.75					06 Dec	23 Nov	20 Sep
NAM Bank Rate	7.75							01 Nov
NAM Prime Rate	11.50							13 Dec

Source: Bloomberg, NSX, JSE, Numerco, IJG Securities

International News

South Africa GDP fell 0.2% q/q in Q3, below market, as per Statistics South Africa.

US JOLTS Job Openings fell 617,000 to 8.73 million in October, below market, as per Bureau of Labour Statistics.

US ISM Services Index rose 0.9 point to 52.7 in November, as per Institute for Supply Management.

US Services PMI was revised up 0.2 point to 50.8 in November, as per S&P Global.

Eurozone PPI rose 0.2% m/m but fell 9.4% y/y in October, as per Eurostat.

Eurozone Services PMI was revised up 0.9 point to 48.7 in November, as per S&P Global.

UK Services PMI was revised up 1.4 points to 50.9 in November, as per S&P Global.

UK New Car Registrations fell by 4,000 to 156,525 in November, as per the Society of Motor Manufacturers and Traders.

Germany Services PMI was revised up 1.4 points to 49.6 in November, as per S&P Global.

Local News

Trade deficit worsens to N\$4.5 billion in October. Namibia's trade deficit worsened to N\$4.5 billion in October, compared to a deficit of N\$3.3 billion and N\$2.2 billion recorded in September 2023 and October 2022 respectively, according to the Namibia Statistics Agency (NSA). Petroleum oils contributed the most to the trade deficit recording an import bill of N\$1.9 billion and a deficit of N\$1.3 billion. Namibia's total import bill stood at N\$11.3 billion in October, a slight increase when compared to N\$11.1 billion registered in September. In October 2022, the domestic import bill stood at N\$10.5 billion. On the other hand, the value of exports dropped by 12.1% to N\$6.8 billion in October, compared to N\$7.8 billion recorded in the preceding month. - Market Watch

Road Fund Administration secures levy increase. The Ministry of Mines and Energy has approved a 20 cents per litre increase in the Road Fund Administration (RFA) levy, effective 6 December 2023. The adjustment increases the levy from 178 cents per litre to 198 cents per litre. However, the increase is less than the N\$1 fuel levy increase advocated for by the RFA to tackle a funding gap of N\$3.6 billion in the 2024/25 financial year. A RFA study indicates the need for the fuel levy to reach N\$2.98 per litre by 2026 to adequately maintain the country's road network. Despite a 16.5% increase in revenue to N\$3.4 billion in 2023, the RFA's funding gap for the current year is reduced to N\$800 million, with a five-year business plan anticipating a commitment of N\$20.5 billion. - The Brief

Namibia buys N\$21 million worth of potatoes in October. Namibia imported fresh and chilled potatoes worth N\$21 million during October, putting it on the top list of traded goods for the month. This was revealed by the Namibia Trade Statistics Bulletin for October. Namibia Statistics Agency (NSA) statistician general Alex Shimuafeni said potatoes showcased an import value of N\$21 million in October 2023, primarily from South Africa. "Over the period from October 2022 to October 2023, the average monthly imports of this commodity stood at N\$17.2 million," said Shimuafeni. The statistics also showed that South Africa remains Namibia's largest market for both exports and imports. The Southern African Customs Union (Sacu) emerged as the primary export market, contributing 35,8% to total exports. On the import front, Sacu maintained its lead with 44,5% of the total import bill. According to the report, uranium claimed the largest export share at 19% followed closely by fish at 16.1% and non-monetary gold at 14.7%. - The Namibian

SA Economic News

South Africa economy shrinks as outages, logistics take toll. South Africa's economy shrank in the third quarter as logistics constraints and a chronic electricity shortage took their toll. Gross domestic product contracted 0.7% year-on-year in the three months through September, compared with growth of 1.5% in the prior quarter, Statistics South Africa said in a report released in the capital, Pretoria, on Tuesday. The median estimate of 11 economists in a Bloomberg survey was for output to shrink 0.1% in the period. The slump follows a 2.2% annual contraction in mining and a 3.2% slowdown in utilities over the three-month period. Agriculture shrank 19.9% from a year earlier, while construction contracted 2%.

Company News

Lesaka CEO Chris Meyer to step down. Financial services and technology group Lesaka Technologies CEO Chris Meyer will step down at the end of February next year after almost three years at the helm of the company formerly known as Net1. The company, valued at about R3.8bn on the JSE, said on Tuesday that Meyer will remain a director of the group, with Ali Mazanderani taking over as executive chairperson from the beginning of February. - Business Day

Prosus prepares for PayU listing in second half of 2024. Prosus is preparing to spin off PayU, its international payments business and plans to have the unit in a "listable" form by the end of 2024, interim CEO Ervin Tu says. PayU, founded in 2002, is a digital payments service provider with a presence in more than 50 markets. The platform is used by 450,000 merchants and millions of consumers — making it one of the biggest — and has fintech investments totalling more than US\$1 billion. - Business Day

Indebted **Tongaat** could face interdict on holding business rescue vote. The SA Sugar Association (SASA) and RCL Foods want to interdict the Tongaat business rescue vote, in which creditors will choose a buyer for the firm, from going ahead on Friday. This is because Tongaat has not paid R1.1bn in levies owed to the industry and the sugar producer lost its court bid last week to have those levies suspended under the business rescue process. Tongaat has been in business rescue since October 2022 and creditors, including banks, are supposed to choose a buyer for the business, ending a 14-month process. - Business Day

Transaction Capital's share price jumps on possible WeBuyCars listing. Transaction Capital's share price surged over 9% on Tuesday, its highest close in seven months, after the group reported that its SA Taxi division posted a R3.7 billion loss from continuing operations. The share price has doubled since touching a low of around 400c in October but is still 84% off its peak above R50 reached in April 2020. Tuesday's jump in the share price appears to have been ignited by news of a potential separate JSE listing for its 75%-owned WeBuyCars and the possibility of finding an equity partner for the troubled taxi business. - Moneyweb

SADC News

Mozambique expects to set a record in 2024 for the production of tantalite, a highly valued rare mineral sought after by the electronics industry, approaching 270 tonnes in one year, according to official data to which Lusa had access on Tuesday. According to government documents with forecasts for 2024, Mozambique is expected to produce 268.9 tonnes of tantalite, an increase of 7% compared to this year's plan. In 2022, the country planned to produce 251.3 tonnes of tantalite, while in 2021 it extracted just 178.5 tonnes and in 2020 just over 209 tonnes. - MNA

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	266	51400	-1476	-2.79	0.47	-22.51	76882	45786
B2G		6132	-259	-4.05	-2.88	0.74	8050	5371
CGP	10,500	1699	-1	-0.06	-0.06	30.39	1702	1302
FNB	1,500	4900	0	0.00	-2.00	58.74	5198	3041
FST	12,668	6744	-52	-0.77	0.01	8.56	7452	5947
IVD	378	12129	-58	-0.48	0.70	12.83	12187	9537
KFS		1516	-3	-0.20	0.07	25.19	1525	1148
LHN		391	0	0.00	0.26	30.33	396	300
MMT	869	2068	16	0.78	2.83	20.23	2219	1665
MOC		751	0	0.00	0.00	6.68	810	702
NAM		70	0	0.00	0.00	2.94	70	68
NBK	869	21047	-337	-1.58	-1.56	-0.99	23809	19544
NBS		3197	0	0.00	0.00	50.35	3800	2126
NHL		220	0	0.00	0.00	25.71	230	175
OCE		6800	-99	-1.44	0.03	7.44	7649	5610
OMM	352,615	1189	-8	-0.67	3.39	13.67	1333	1005
ORY		1248	0	0.00	0.00	21.17	1250	1024
PNH		1200	0	0.00	0.00	-9.09	1320	1200
SILP		12790	0	0.00	0.00	0.00	12790	12790
SLA	86,010	6855	-69	-1.00	0.94	40.70	7145	4726
SNB	1,729	19818	-81	-0.41	-1.02	18.11	20070	14910
SNM	3,000	28239	-509	-1.77	-2.54	17.16	29368	23574
SNO	4,250	845	0	0.00	0.00	91.61	890	431
SRH	1,992	26170	211	0.81	1.77	15.80	26480	19440
TRW	169	7655	22	0.29	-0.05	39.18	8418	4717
TTO		49	0	0.00	-2.00	0.00	140	24
VKN		1388	26	1.91	4.68	4.60	1391	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	61.00	Final	5.89	29 September 2023	20 October 2023
FNB	368.14	Final	11.79	06 October 2023	27 October 2023
LHN	34.29	Interim	20.25	13 October 2023	03 November 2023
MOC	46.45	Interim	11.70	16 June 2023	07 July 2023
NAM	6.00	Final	8.57	02 December 2022	15 December 2022
NBS	-	-	0.00	-	-
NHL	26.00	Final	11.66	20 October 2023	30 October 2023
ORY	101.00	Final	8.50	15 September 2023	06 October 2023
PNH	10.00	Final	1.67	20 October 2023	10 November 2023
SILP	76.00	Final	0.59	16 June 2023	07 July 2023
SNO	42.00	Interim	10.41	08 September 2023	29 September 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
MOC	Results Release	08 December 2023	EPS and HEPS to be up between 0% and 5%.

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		17514	-178	-1.01	-6.05	-40.42	33235	17386
ENXGLD		37164	-160	-0.43	-0.80	23.62	37858	29781
ENXPLT		16528	-344	-2.04	-3.02	-5.18	20491	15406
SXNNAM		2055	8	0.39	0.39	15.19	2057	1746
NGNGLD		35559	-133	-0.37	-0.85	23.54	36220	28504
NGNPLD		17544	-174	-0.98	-6.25	-40.49	33332	17101
NGNPLT		16382	-347	-2.07	-3.11	-5.40	20328	15293
SXNEMG		5664	-22	-0.39	-0.91	16.35	5818	4857
SXNWDM		8168	90	1.11	0.53	31.21	8168	6213
SXNNDQ		16971	144	0.86	-1.07	61.31	17164	10478
SXN500		8985	61	0.68	-0.02	33.27	9031	6690

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3417	-62	-1.8	2.2	65.1	3597	1518
CER		15	-1	-6.3	-11.8	-16.7	32	12
DYL		1281	-61	-4.5	0.0	59.1	1671	587
FSY		1138	61	5.7	17.9	95.5	1138	404
ELB		638	-2	-0.3	14.1	50.1	685	346
OSN		1707	27	1.6	2.3	4.5	1761	1204
AGR		314	0	0	-0.32	21.7	315	258

Fixed Income

Treasury Bills

Next Auction Date: 07-Dec-23

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.714	6.48	8.750	1.01
182-Day	8.852	3.90	8.899	1.12
273-Day	8.945	3.09	8.989	1.38
365-Day	8.951	0.85	8.989	2.27

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 06-Dec-23

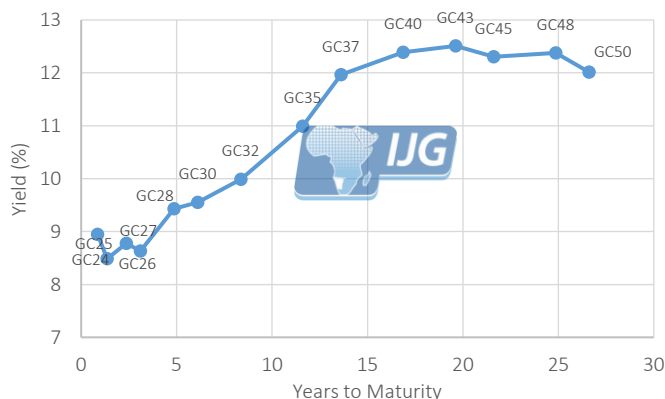
Commentary on Previous Auction:

The BoN received 113 bids worth N\$283.3m for the N\$195.0m worth of bonds on offer at the 22 November auction. The GCs recorded a bid-to-offer ratio of 1.25x, while the GIs logged 2.22x. Demand continued to favour the short end of the curve, with the central bank under-allocating on the GC32, GC40, GC43, GC45, GC48 and GC50. However, the BoN opted to over-allocate on the GC26, GC28 and GC37. The central bank ended up raising N\$182.7m of the N\$195.0m targeted issuance. Spreads increased by 12bps on average on the bonds that received allocations and the yields of the ILBs were once again little changed from their pre-auction levels.

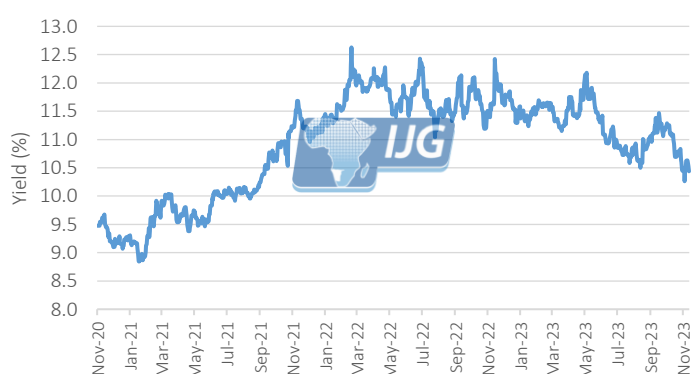
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC24	8.948	GT364/18Oct24	8.948	0	102.698	10.50	15-Apr-24
GC25	8.485	R186	8.805	-32	101.186	8.50	15-Apr-24
GC26	8.777	R186	8.805	-3	100.587	8.50	15-Apr-24
GC27	8.635	R186	8.805	-17	101.393	8.00	15-Jan-24
GC28	9.430	R2030	9.995	-56	97.603	8.50	15-Apr-24
GC30	9.555	R2030	9.995	-44	96.018	8.00	15-Jan-24
GC32	9.990	R213	10.510	-52	95.709	9.00	15-Apr-24
GC35	10.990	R209	11.710	-72	94.026	9.50	15-Jan-24
GC37	11.966	R2037	11.945	2	87.297	9.50	15-Jan-24
GC40	12.390	R214	12.110	28	83.186	9.80	15-Apr-24
GC43	12.510	R2044	12.315	20	85.653	10.00	15-Jan-24
GC45	12.305	R2044	12.315	-1	85.361	9.85	15-Jan-24
GC48	12.378	R2048	12.225	15	83.123	10.00	15-Apr-24
GC50	12.015	R2048	12.225	-21	89.922	10.25	15-Jan-24
GI25	3.300				150.133	3.80	15-Jan-24
GI27	4.744				111.909	4.00	15-Apr-24
GI29	5.169				128.413	4.50	15-Jan-24
GI33	5.773				114.816	4.50	15-Apr-24
GI36	6.133				108.396	4.80	15-Jan-24
Eurobond 2	6.799	10YUSBond	4.165	263	97.836	5.25	29-Apr-24
NAM04	10.565	R186	8.805	176	103.531	10.51	01-Feb-24

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
NEDNAM01	9.725	GC24	8.948	78	104.358	10.82	01-Feb-24
NEDX2030	8.600	GC25	8.485	12	104.513	10.21	29-Feb-24
BWFL26	8.905	R186	8.805	10	99.753	8.8	04-Jun-24

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	10.525	3 month JIBAR	8.375	215	100.450	10.52	19-Feb-24
BWJ2e27	8.375	3 month JIBAR	8.375	0	100.359	8.37	19-Feb-24
DBN29	10.775	3 month JIBAR	8.375	240	100.142	10.77	29-Feb-24
NEDJ2028	11.125	3 month JIBAR	8.375	275	100.206	11.12	28-Feb-24
ORYJ25	10.875	3 month JIBAR	8.375	250	100.493	10.87	18-Feb-24
BWJi24	9.875	3 month JIBAR	8.375	150	99.301	9.83	31-Dec-23
BWJL25	9.275	3 month JIBAR	8.375	90	100.136	9.53	02-Mar-24
SBNA24	9.525	3 month JIBAR	8.375	115	100.279	9.52	24-Feb-24
SBNA26	9.745	3 month JIBAR	8.375	137	100.259	9.74	25-Feb-24
SBKN26	9.815	3 month JIBAR	8.375	144	101.402	9.78	13-Jan-24
SBNG25	9.765	3 month JIBAR	8.375	139	101.610	9.73	05-Jan-24
SBNG27	10.065	3 month JIBAR	8.375	169	101.660	10.03	05-Jan-24
BWJf26S	9.875	3 month JIBAR	8.375	150	100.077	9.87	02-Mar-24
LHN01	11.925	3 month JIBAR	8.375	355	100.572	11.92	17-Feb-24
LHN02	11.175	3 month JIBAR	8.375	280	102.026	11.13	29-Dec-23
PNJ24	11.375	3 month JIBAR	8.375	300	102.411	11.33	18-Dec-23
PNJ25	11.075	3 month JIBAR	8.375	270	102.409	11.03	16-Dec-23
PNJ26	11.625	3 month JIBAR	8.375	325	102.464	11.58	18-Dec-23
PNJ27	11.625	3 month JIBAR	8.375	325	102.529	11.58	16-Dec-23
FNBj25S	9.825	3 month JIBAR	8.375	145	101.945	9.78	23-Dec-23
FNBj27S	10.105	3 month JIBAR	8.375	173	102.001	10.06	23-Dec-23
GDW26	10.575	3 month JIBAR	8.375	220	100.055	10.57	03-Mar-24
GDW28	10.875	3 month JIBAR	8.375	250	100.056	10.87	03-Mar-24

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