IJG Daily Bulletin

Tuesday, 07 January 2025

Local Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1825	11.00	0.61	1.30	1.30	1933	1483
NSX Local	694	0.11	0.02	0.45	0.45	696	617
JSE ALSI	84746	33.72	0.04	0.77	0.77	87884	71635
JSE Top 40	76177	56.32	0.07	1.05	1.05	79719	65268
JSE INDI	118753	55.10	0.05	0.06	0.06	123246	97204
JSE FINI	20840	74.28	0.36	1.12	1.12	21735	15313
JSE RESI	53539	-201.72	-0.38	3.14	3.14	66214	48725
JSE Banks	12869	80.35	0.63	1.62	1.62	13613	9378

Global Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	42707	-25.57	-0.06	0.38	0.38	45074	37123
S&P 500	5975	32.91	0.55	1.59	1.59	6100	4700
NASDAQ	19865	243.30	1.24	2.87	2.87	20205	14560
FTSE100	8250	25.68	0.31	0.94	0.94	8474	7404
DAX	20216	310.11	1.56	1.54	1.54	20523	16345
Hang Seng	19309	-379.24	-1.93	-3.74	-3.74	23242	14794
Nikkei	40203	895.91	2.28	0.77	0.77	42427	31156

Currencies

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N$/US$	18.58	0.01	-0.03	1.40	1.40	19.39	17.04
N$/£	23.29	0.03	-0.11	1.21	1.21	24.59	22.44
N$/€	19.31	0.01	-0.04	0.98	0.98	20.99	18.50
N$/AUD$	11.63	0.03	-0.27	0.19	0.19	12.74	11.26
N$/CAD$	12.98	0.02	-0.12	0.89	0.89	14.38	12.46
US$/€	1.04	0.00	0.03	0.38	0.38	1.12	1.02
US$/¥	158.11	0.49	-0.31	-0.58	-0.58	161.95	139.58

Commodities

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	76.23	-0.07	-0.09	2.13	2.13	84.63	67.85
Gold	2638.78	2.31	0.09	0.54	0.54	2790.10	1984.34
Platinum	940.71	3.13	0.33	3.65	3.65	1095.69	868.55
Copper	415.35	-0.80	-0.19	3.15	3.15	509.85	378.05
Silver	30.06	0.10	0.33	3.99	3.99	34.90	21.93
Palladium	918.50	2.10	0.23	0.96	0.96	1260.00	841.00
Uranium	74.65	-0.25	-0.33	2.40	2.40	106.40	70.00

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	2062	1.00	0.05	0.19	0.19	2062	1700
FNB	4650	0.00	0.00	0.00	0.00	5200	4600
LHN	500	0.00	0.00	0.00	0.00	501	391
MOC	780	0.00	0.00	2.90	2.90	850	755
NAM	72	0.00	0.00	0.00	0.00	72	70
NBS	2891	0.00	0.00	0.00	0.00	3150	2890
NHL	250	0.00	0.00	0.00	0.00	250	222
ORY	1281	0.00	0.00	0.00	0.00	1281	1190
PNH	1265	1.00	0.08	0.08	0.08	1270	1194
SILP	12801	0.00	0.00	0.00	0.00	12801	12790
SNO	908	0.00	0.00	0.00	0.00	955	761

SA versus Namibian Bonds

SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.25	103.97	0.00	**GC25**	8.01	0	-0.10
R2030	9.01	95.93	-1.50	**GC26**	8.21	-4	0.00
R213	9.38	89.11	-3.00	**GC27**	8.80	55	0.00
R2032	9.65	92.82	-2.00	**GC28**	8.95	-6	-1.50
R2035	10.28	91.28	2.00	**GC30**	8.94	-7	-1.50
R209	10.50	72.34	1.00	**GC32**	9.76	39	-3.00
R2037	10.70	85.28	0.50	**GC35**	10.75	25	1.00
R2040	10.98	85.56	0.50	**GC37**	10.96	27	0.50
R214	10.87	67.08	0.50	**GC40**	11.25	38	0.50
R2044	11.08	81.62	0.50	**GC43**	11.19	11	0.50
R2048	11.04	80.99	0.00	**GC45**	11.35	27	0.50
R2053	11.04	105.01	-0.50	**GC48**	11.39	35	0.00
				GC50	11.41	37	0.00

The Day Ahead

Economic News

US ISM Services Index (Dec)

US Trade Balance (Nov)

Eurozone Unemployed Rate (Nov)

Eurozone CPI (Dec)

NSX Market Wrap

N$13.5m traded on the NSX yesterday with N$1.7m worth of Standard Bank Group and N$748,241 worth of Anglo American exchanging hands. On the local bourse N$4.8m worth of Capricorn Group traded up 1c and N$4.1m worth of Paratus Namibia Holdings traded up 1c. No ETF/ETN trades were recorded.

JSE Market Wrap

The FTSE/JSE Africa All Share Index rose 0.0% to 84,745.52 as 48 stocks gained, 73 fell, and 2 were unchanged. Rainbow Chicken rose 5.3%, We Buy Cars gained 5.1% and Montauk Renewables climbed 4.7%. Omnia Holdings fell 3.8%, Pan African Resources dropped 3.1% and Famous Brands declined 2.9%.

International Market Wrap

A rally in the world's largest tech companies lifted stocks at the start of the first full trading week in 2025. The dollar trimmed losses as President-elect Donald Trump said his tariff plan won't be scaled back. While most shares in the S&P 500 fell, dip buying fuelled gains in Wall Street's most-influential group. A gauge of the "Magnificent Seven megacaps climbed 2%. Nvidia hit a record high ahead of chief Jensen Huang's speech. Banks climbed on deregulation optimism, with Michael Barr stepping down as the Federal Reserve's vice chair for supervision. The news also fuelled a steepening of the Treasury curve, with longer maturities underperforming. The yield on 30-year bonds hit the highest since late 2023. Asian shares rose to extend a tech-led rally on Wall Street, partly helped by a weaker yen.

	2023	2024	2025
GDP (y/y)	4.2%	TBA	4.0%*
Inflation (y/y)	5.3%	TBA	3.4%*
PSCE (y/y)	1.9%	TBA	3.5%*

***forecast**

IJG Indices and Interest Rates (%)

	Level	Net Change	d/d %	mtd %	ytd %
IJG Money Market Index	286.721	0.061	0.021	0.128	0.128
IJG All Bond Index	377.873	0.128	0.034	0.425	0.425
WIBAR Overnight	6.755	-0.003	-0.044	-3.001	-8.444
WIBAR 3m	6.906	0.000	0.000	-2.815	-13.20
SA Repo Rate	7.75				
SA Prime Rate	11.25				
NAM Bank Rate	7.00				
NAM Prime Rate	10.75				

MPC Meeting Calendar for 2025

BoN	SARB	FOMC
12 Feb	30 Jan	29 Jan
16 Apr	20 Mar	19 Mar
18 Jun	29 May	07 May
13 Aug	31 Jul	18 Jun
15 Oct	18 Sep	30 Jul
03 Dec	20 Nov	17 Sep
		29 Oct
		10 Dec

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

International News

US Durable Goods Orders fell 1.2% m/m in November, as per the Census Bureau.

US Factory Orders fell 0.4% m/m in November, as per the Census Bureau.

US Services PMI fell to 56.8 points in December, as per the S&P Global.

Eurozone Services PMI rose to 51.6 points in December, as per the S&P Global.

UK Services PMI fell to 51.1 points in December, as per the S&P Global.

Germany Services PMI rose to 51.2 points in December, as per the S&P Global.

Germany CPI rose 0.4% m/m and 2.6% y/y in December, as per German Federal Statistical Office.

Local News

Private sector credit extension (PSCE) rose by 0.8% m/m in November 2024, equivalent to N$908.8 million. This brought the annual growth rate down to 3.3%. After adjusting for interbank swaps recorded by the Bank of Namibia (BoN) under non-resident private sector claims, the normalised cumulative credit outstanding stood at N$116.3 billion. Over the past twelve months, the private sector received N$3.73 billion in credit, with individuals accounting for N$2.07 billion and corporations absorbing N$1.66 billion.

NamWater records 49.6 million m³ inflows as dam levels rise across Namibia. NamWater says recent rainfall added 49.6 million cubic meters of inflows to Namibia's key dams, significantly improving water availability. According to NamWater's Head of Public Relations and Corporate Communications, Lot Ndamanomhata, this development marks a critical improvement in dam levels across the country, bringing relief to households, agriculture, and industries. "Collectively, the recent rains have added 49.605 million cubic meters (Mm³) of water, marking a significant step towards improved water availability," he said. He further explained that notable improvements in dam levels include the Swakoppoort Dam, which rose from 15.9% to 24.4% of full capacity, and the Von Bach Dam, which increased from 10.7% to 23.5%. The Omatako Dam increased from 0.0% to 2.4%, while the Hardap Dam saw a significant jump from 5.5% to 14.8%, receiving 27.419 million cubic meters of water. – The Brief

Alweendo announces directive to procure new power generation projects. Mines minister Tom Alweendo, has announced a new ministerial directive for procuring new power generation projects to enhance Namibia's energy security. The 2024 Ministerial Determination introduces a new allocation of 330 megawatts (MW) of solar PV capacity for procurement and implementation. In the document released by the ministry last month, Alweendo stated that the new projects are divided between the national power company, NamPower, and Independent Power Producers (IPPs). The projects involve the development of six solar PV power plants, each with a capacity of 20 MW, assigned to independent power producers. "These projects are strategically earmarked to be constructed in specific regions with limited or no previous generation capacity to foster job creation," Alweendo said. The identified regions are Karas, Hardap, Oshikoto, Otjozondjupa, Kavango West, and Zambezi. Another project involves adding 30 MW to the existing 70MW Rosh Pinah Solar PV Power Plant, which will be allocated to NamPower. - New Era

Company News

Andrada reports positive third-quarter production results. Aim-listed critical raw materials producer Andrada Mining reported a 15% year-on-year increase in contained tin production to 232 tonnes (t) for the third quarter of the 2025 financial year, ended November 30. The company processed 239 240 t of ore during the quarter, up 5% from the 228 234 t processed in the third quarter of the 2024 financial year. Improvements in plant performance were key contributors to this growth, with a tin recovery rate increasing by 12% year-on-year to 74% and plant use rising to 93%, up from 86% in the same period the year before. The company also achieved a 26% year-on-year increase in the realised tin price, which averaged $31 266/t during the quarter. Tantalum production remained stable, with about 16 t of saleable concentrate produced at a grade of 10.9% tantalum pentoxide (Ta_2O_5). – Namibian Sun

ArcelorMittal SA plunges 27% on Newcastle and Vereeniging plant closures. ArcelorMittal South Africa (Amsa), which announced the winding up of its long-steel business on Monday, will now refocus its efforts on its flat-steel business and new opportunities such as the restart of operations at its Thabazimbi iron ore mine in Limpopo province.CEO Kobus Verster told a virtual media roundtable on Monday that the loss-making steel company could no longer afford that its long-steel business "drags down" its other operations. – Moneyweb

Buyout offer sees **Barloworld** being top stock in December. The shares of the diversified industrial group Barloworld were the best performing in December after a multibillion-rand bid to take the company private by a consortium led by the group's CEO Dominic Sewela. Shares in the industrial group were December's best-performing stock, soaring 26.9% month on month after Sewela and Saudi Arabia's Zahid Group announced an offer for all its shares at an 87% premium to the share price at the time. The offer values the group at R23bn. – Business Day

SA Economic News

Infrastructure reform key to lift South Africa growth, BER Says. South Africa must invest 200 billion rand (US$11 billion) to revive its frayed railways, half that amount again to upgrade water infrastructure, and tackle bottlenecks in both electricity and governance to achieve an economic growth target above 3% a year. That's according to the Bureau of Economic Research at Stellenbosch University, which warned that without this spending, the economy will remain stuck in low gear.

SADC News

Zimbabwe ZiG set for more volatility after 43% slide, Lobby Says. Zimbabwean companies should brace for further exchange-rate volatility this year following a shock devaluation of the nation's bullion-backed currency in September, a local commerce group said. The ZiG, short for Zimbabwe Gold and the nation's sixth attempt at a stable currency since 2009, fell 43% against the dollar on 27 September to narrow the gap between the official and parallel-market rates.

Source: Bloomberg, Reuters, The Namibian, Namibian Sun, Republikein, New Era, The Brief, Business Day, Moneyweb, News24, Mining Weekly

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	1,370	55458	662	1.21	0.49	0.49	64496	40763
B2G		4838	15	0.31	6.47	6.47	6071	4502
CGP	233,368	2062	1	0.05	0.19	0.19	2062	1700
FNB	15,158	4650	0	0.00	0.00	0.00	5200	4600
FST	6,300	7712	-5	-0.06	1.53	1.53	8903	5913
IVD	516	12496	-56	-0.45	-0.06	-0.06	14294	11411
KFS		1952	3	0.15	-0.51	-0.51	2018	1435
LHN		500	0	0.00	0.00	0.00	501	391
MMT	1,015	3063	14	0.46	1.22	1.22	3126	1970
MOC	1,400	780	0	0.00	2.90	2.90	850	755
NAM		72	0	0.00	0.00	0.00	72	70
NBK	418	29042	567	1.99	3.09	3.09	30900	20973
NBS		2891	0	0.00	0.00	0.00	3150	2890
NHL		250	0	0.00	0.00	0.00	250	222
OCE		6720	-15	-0.22	-0.41	-0.41	7603	6556
OMM	3,811	1257	3	0.24	0.48	0.48	1388	1000
ORY		1281	0	0.00	0.00	0.00	1281	1190
PNH	322,728	1265	1	0.08	0.08	0.08	1270	1194
SILP		12801	0	0.00	0.00	0.00	12801	12790
SLA	1,152	8740	10	0.11	0.60	0.60	9147	6265
SNB	7,706	22571	92	0.41	1.78	1.78	25042	16666
SNM	22	38425	-385	-0.99	-2.14	-2.14	39264	28198
SNO	41,299	908	0	0.00	0.00	0.00	955	761
SRH	404	29790	-20	-0.07	1.15	1.15	37000	22717
TRW	441	9954	-177	-1.75	-3.93	-3.93	11233	6878
TTO		36	0	0.00	20.00	20.00	55	5
VKN		1765	-37	-2.05	-1.78	-1.78	1886	1385

Source: Bloomberg, NSX, IJG Securities

Local Companies: Dividends

Ticker	Last Declared Dividend (c)	Dividend Type	T12M DY (%)*	Last Day to Trade	Payment Date
ANE	-	-	0.00	-	-
CGP	64.00	Final	2.33	27 September 2024	18 October 2024
FNB	180.16	Final	7.61	04 October 2024	25 October 2024
LHN	39.89	Interim	15.19	01 November 2024	22 November 2024
MOC	49.27	Final	10.65	17 January 2025	07 February 2025
NAM	6.00	Final	8.33	29 November 2024	13 December 2024
NBS	52	Interim	1.80	28 October 2024	15 November 2024
NHL	26.00	Final	13.46	20 October 2023	30 October 2023
ORY	51.50	Final	8.04	27 September 2024	18 October 2024
PNH	10.00	Interim	1.19	19 April 2024	17 May 2024
SILP	402.00	Final	3.14	13 June 2024	05 July 2024
SNO	68.00	Interim	13.88	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
PNH	Annual General Meeting	23-Jan-2025	Paratus Namibia Headquarters, 106 Nickel Street, Prosperita, Windhoek, Namibia

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		16382	-114	-0.69	0.69	0.69	20720	15222
ENXGLD		47200	-800	-1.67	-0.61	-0.61	48000	36615
ENXPLT		16828	-166	-0.98	1.90	1.90	18909	15723
SXNNAM		2402	0	0.00	0.38	0.38	2418	1984
NGNGLD		45144	-783	-1.70	-0.66	-0.66	45942	34797.98
NGNPLD		16562	-56	-0.34	1.67	1.67	20715	15384
NGNPLT		16718	-102	-0.61	1.99	1.99	18758	15558
SXNEMG		6347	14	0.22	0.22	0.22	6493	5657
SXNWDM		10048	-14	-0.14	-0.25	-0.25	10204	8332
SXNNDQ		22810	250	1.11	0.35	0.35	22944	17393
SXN500		11737	70	0.60	0.39	0.39	11841	9165

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2646	40	1.5	2.4	2.4	2646	1800
AMETCN		1466	1	0.1	2.7	2.7	1495	940
APETCN		2186	-3	-0.1	-5.2	-5.2	2352	1496
BHETCN		2498	-7	-0.3	-0.8	-0.8	2650	2025
FAETCN		2299	1	0.0	1.9	1.9	2320	1342
MSETCN		2190	23	1.1	-0.1	-0.1	2361	1892
MWETCN		1781	11	0.6	0.6	0.6	1799	1468
NFETCN		1830	-21	-1.1	-1.8	-1.8	1937	982
TSETCN		3187	222	7.5	-2.0	-2.0	3550	1098
SRETCN		1532	19	1.3	0.5	0.5	1544	1272

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		4104	219	5.6	21.2	21.2	5769	2314
CER		12	0	0.0	-7.7	-7.7	19	11
DYL		1578	95	6.4	20.2	20.2	2169	1117
FSY		965	55	6.0	15.2	15.2	1565	581
EL8		362	13	3.7	17.2	17.2	831	273
AGR		371	0	0	0.00	0.0	371	316

Fixed Income

Treasury Bills

Next Auction Date: 09-Jan-25

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.010	-5.77	8.010	1.41
182-Day	8.040	-6.95	8.040	1.55
273-Day	8.080	-3.23	8.080	1.92
365-Day	8.050	-6.81	8.050	2.82

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 14-Jan-25

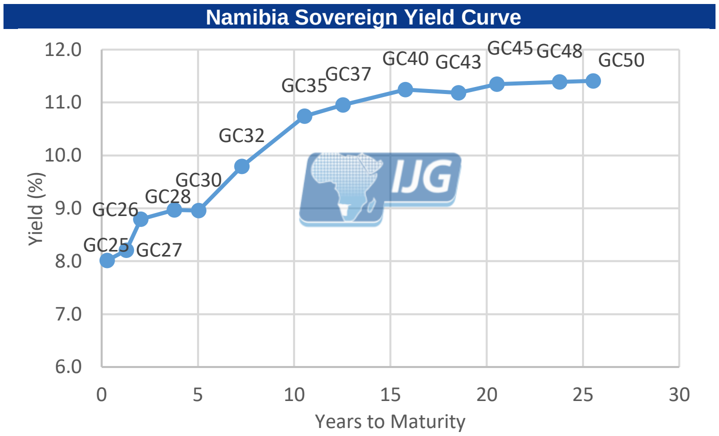
Commentary on Previous Auction:

The government bond auction on Wednesday, 04 December saw the central bank receive N$878.5m worth of bids for the N$640.0m worth of bonds on offer. The GCs logged a bid-offer of 1.28x, with the GC27 – GC35 receiving the bulk of the bids. Most of the vanilla bonds were under-allocated and only the GC27, GC32 and GC35 were over-allocated. The GIs recorded a bid-to-offer of 2.04x, with the GI33 and GI36 attracting the bulk of the bids. All four GIs were over-allocated this morning. The BoN ended up raising N$634.2m, resulting in an allocated-to-offer ratio of 0.99x.

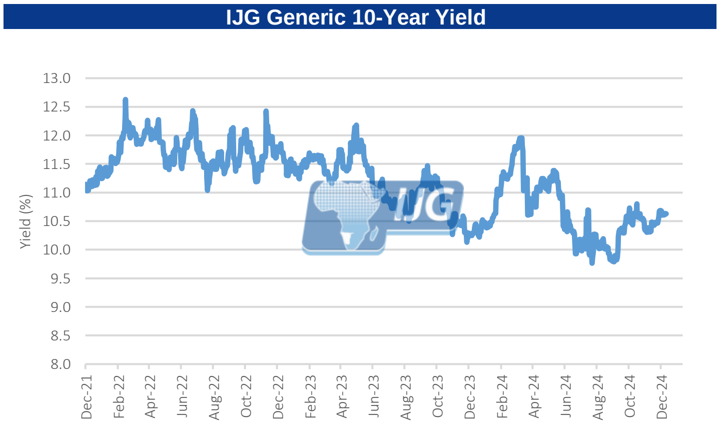
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC25	8.014	GT363/17Apr25	8.014	0	102.032	8.50	15-Apr-25
GC26	8.209	R186	8.250	-4	102.262	8.50	15-Apr-25
GC27	8.795	R186	8.250	55	98.363	8.00	15-Jan-25
GC28	8.953	R2030	9.010	-6	100.491	8.50	15-Apr-25
GC30	8.940	R2030	9.010	-7	96.070	8.00	15-Jan-25
GC32	9.763	R213	9.375	39	98.119	9.00	15-Apr-25
GC35	10.750	R209	10.500	25	92.007	9.50	15-Jan-25
GC37	10.960	R2037	10.695	27	89.954	9.50	15-Jan-25
GC40	11.252	R214	10.870	38	91.595	9.80	15-Apr-25
GC43	11.192	R2044	11.080	11	90.530	10.00	15-Jan-25
GC45	11.350	R2044	11.080	27	87.921	9.85	15-Jan-25
GC48	11.390	R2048	11.040	35	90.919	10.00	15-Apr-25
GC50	11.410	R2048	11.040	37	90.189	10.25	15-Jan-25
GI25	4.000				152.657	3.80	15-Jan-25
GI27	4.492				118.583	4.00	15-Apr-25
GI29	4.652				134.539	4.50	15-Jan-25
GI33	5.230				125.688	4.50	15-Apr-25
GI36	5.640				116.128	4.80	15-Jan-25
Eurobond 2	6.070	10YUSBond	4.630	144	100.360	5.25	29-Apr-25
NAM04	9.660	R186	8.250	141	105.790	10.51	01-Feb-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
NEDX2030	8.230	GC25	8.014	22	103.863	10.21	28-Feb-25
BWFL26	8.350	R186	8.250	10	101.564	8.8	04-Jun-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.900	3 month JIBAR	7.750	215	101.322	10.04	19-Feb-25
BWJ2e27	7.750	3 month JIBAR	7.750	0	101.045	7.89	19-Feb-25
DBN29	10.150	3 month JIBAR	7.750	240	101.024	10.19	28-Feb-25
NEDJ2028	10.500	3 month JIBAR	7.750	275	101.116	10.54	28-Feb-25
ORYJ25	10.250	3 month JIBAR	7.750	250	101.405	10.43	18-Feb-25
BWJL25	8.650	3 month JIBAR	7.750	90	100.892	8.95	02-Mar-25
SBNA26	9.120	3 month JIBAR	7.750	137	101.047	9.16	25-Feb-25
SBKN26	9.190	3 month JIBAR	7.750	144	102.210	9.48	13-Jan-25
SBNG25	9.140	3 month JIBAR	7.750	139	100.025	9.43	05-Jan-25
SBNG27	9.440	3 month JIBAR	7.750	169	100.025	9.44	05-Apr-25
SBKN27	8.900	3 month JIBAR	7.750	115	100.731	8.94	07-Mar-25
BWJf26S	9.250	3 month JIBAR	7.750	150	100.885	9.29	02-Mar-25
LHNS01	10.700	3 month JIBAR	7.750	295	101.493	10.88	17-Feb-25
LHN02	10.550	3 month JIBAR	7.750	280	100.234	10.58	29-Mar-25
PNJ25	10.450	3 month JIBAR	7.750	270	100.600	10.49	16-Mar-25
PNJ26	11.000	3 month JIBAR	7.750	325	100.569	11.03	18-Mar-25
PNJ27	11.000	3 month JIBAR	7.750	325	100.630	11.04	16-Mar-25
PNJ29	10.450	3 month JIBAR	7.750	270	100.541	10.48	18-Mar-25
FNBJ25S	9.200	3 month JIBAR	7.750	145	100.354	9.23	23-Mar-25
FNBJ27S	9.480	3 month JIBAR	7.750	173	100.365	9.51	23-Mar-25
FNB34	9.700	3 month JIBAR	7.750	195	100.901	9.74	03-Mar-25
GDW26	9.950	3 month JIBAR	7.750	220	100.923	9.99	03-Mar-25
GDW28	10.250	3 month JIBAR	7.750	250	100.950	10.29	03-Mar-25

TEAM NAMIBIA MEMBER

IJG Holdings

Mathews Hamutenya	Group Chairman		Tel: +264 (61) 256 699
Mark Späth	Group Managing Director	mark@ijg.net	Tel: +264 (81) 958 3510
Helena Amutenya	Group Financial Director	helena@ijg.net	Tel: +264 (81) 958 3528
Leonie De Klerk	Group Compliance Officer	leonie@ijg.net	Tel: +264 (81) 958 3533
Tashiya Josua	Financial Manager	tashiya@ijg.net	Tel: +264 (81) 958 3511
Benita Windisch	Financial Manager	benita@ijg.net	Tel: +264 (81) 958 3539
Lynnet Sasele	Financial Accountant	lynnet@ijg.net	Tel: +264 (81) 958 3536
Counney Kemp	Group PA	reception@ijg.net	Tel: +264 (81) 958 3500

IJG Securities

Leon Maloney	Equity & Fixed Income Dealing	leon@ijg.net	Tel: +264 (81) 958 3512
Maria Amutenya	Settlements & Administration	maria@ijg.net	Tel: +264 (81) 958 3515
Zane Feris	Sales and Research	zane@ijg.net	Tel: +264 (81) 958 3543
Robin Sherbourne	Economist	robin@ijg.net	Tel: +264 (81) 958 3500

IJG Wealth Management

Andri Ntema	Managing Director	andri@ijg.net	Tel: +264 (81) 958 3518
Wim Boshoff	Head Wealth Manager	wim@ijg.net	Tel: +264 (81) 958 3537
Aretha Thiart	Wealth Manager	aretha@ijg.net	Tel: +264 (81) 958 3540
Katja Greeff	Wealth Manager	katja@ijg.net	Tel: +264 (81) 958 3538
Wetu Ishitile	Junior Wealth Manager	wetu@ijg.net	Tel: +264 (81) 958 3500
Maunda Rautenbach	Head of Operations	maunda@ijg.net	Tel: +264 (81) 958 3529
Lorein Kazombaruru	Wealth Administration	lorein@ijg.net	Tel: +264 (81) 958 3521
Francoise van Wyk	Wealth Administration	francoise@ijg.net	Tel: +264 (81) 958 3513
Calvin Mwinga	Wealth Administration	calvin@ijg.net	Tel: +264 (81) 958 3514

IJG Capital

Jakob de Klerk	Managing Director	jakob@ijg.net	Tel: +264 (81) 958 3517
Mirko Maier	Senior Manager: Investments	mirko@ijg.net	Tel: +264 (81) 958 3531
Fares Amunkete	Senior Manager: Investments	fares@ijg.net	Tel: +264 (81) 958 3527
Peterson Mbise	Manager: Investments	peterson@ijg.net	Tel: +264 (81) 958 3532
Veripi Ngapurue	Senior Associate	veripi@ijg.net	Tel: +264 (81) 958 3500
Jacinda Lima	Associate	jacinda@ijg.net	Tel: +264 (81) 958 3500

IJG Investment Managers & IJG Unit Trusts

Chidera Onwudinjo	Portfolio Manager	chidera@ijg.net	Tel: +264 (81) 958 3523
Danie van Wyk	Portfolio Manager	danie@ijg.net	Tel: +264 (81) 958 3534

IJG Advisory

Herbert Maier	Managing Director	herbert@ijg.net	Tel: +264 (81) 958 3522
Jolyon Irwin	Director	jolyon@ijg.net	Tel: +264 (81) 958 3500
Hugo van den Heever	Corporate Advisor	hugo@ijg.net	Tel: +264 (81) 958 3542
Lucas Martin	Corporate Advisory Associate	lucas@ijg.net	Tel: +264 (81) 958 3541

IJG

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4th Floor, 1@Steps, C/O Grove & Chasie Streets, Kleine Kuppe
P O Box 186, Windhoek, Namibia, Tel: +264 81 958 3500, www.ijg.net