

IJG Daily Bulletin

Friday, 07 February 2025

Local Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1795	39.51	2.25	1.22	-0.33	1933	1483
NSX Local	703	-0.13	-0.02	-0.02	1.67	704	617
JSE ALSI	87191	580.52	0.67	1.44	3.68	87884	71663
JSE Top 40	79267	708.54	0.90	1.88	5.15	79719	65416
JSE INDI	121280	792.50	0.66	1.29	2.19	123246	97204
JSE FINI	20361	278.69	1.39	1.54	-1.21	21735	15131
JSE RESI	63012	115.79	0.18	2.95	21.39	66214	48725
JSE Banks	12592	187.12	1.51	1.65	-0.56	13613	9378

The Day Ahead

Economic News
US Wholesale Inventories (Dec)
US Unemployment Rate (Jan)
US Change in Nonfarm Payrolls (Jan)
Germany Industrial Production (Dec)

Global Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	44748	-125.65	-0.28	0.46	5.18	45074	37612
S&P 500	6084	22.09	0.36	0.71	3.43	6128	4920
NASDAQ	19792	99.66	0.51	0.84	2.49	20205	15223
FTSE100	8727	103.99	1.21	0.61	6.78	8768	7493
DAX	21902	316.49	1.47	0.78	10.01	21921	16832
Hang Seng	21211	319.24	1.53	4.87	5.74	23242	15456
Nikkei	38836	-230.07	-0.59	-1.86	-2.65	42427	31156

Currencies

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.44	0.01	-0.03	1.23	2.17	19.39	17.04
N\$/£	22.92	-0.01	0.05	0.97	2.84	24.59	22.44
N\$/€	19.15	0.00	-0.01	1.01	1.86	20.99	18.50
N\$/AUD\$	11.59	0.00	-0.04	0.01	0.56	12.74	11.26
N\$/CAD\$	12.88	-0.01	0.08	-0.24	1.65	14.38	12.46
US\$/€	1.04	0.00	-0.02	0.18	0.26	1.12	1.01
US\$/¥	151.69	0.28	-0.18	2.31	3.63	161.95	139.58

Commodities

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	74.60	0.31	0.42	-1.41	0.48	83.97	67.85
Gold	2866.82	10.54	0.37	2.44	9.23	2882.36	1984.34
Platinum	991.89	1.94	0.20	0.95	9.29	1095.69	868.55
Copper	448.95	2.85	0.64	4.92	11.50	509.85	378.05
Silver	32.25	0.07	0.22	3.01	11.57	34.90	21.93
Palladium	995.50	1.50	0.15	-7.12	9.42	1260.00	841.00
Uranium	69.85	-0.20	-0.29	-1.83	-4.18	103.75	69.25

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	2116	0.00	0.00	0.00	2.82	2116	1705
FNB	4700	0.00	0.00	0.00	1.08	5200	4600
LHN	508	0.00	0.00	0.00	1.60	508	395
MOC	790	-1.00	-0.13	-0.13	4.22	850	755
NAM	73	0.00	0.00	0.00	1.39	73	70
NBS	2898	0.00	0.00	0.00	0.24	3149	2890
NHL	250	0.00	0.00	0.00	0.00	250	222
ORY	1310	0.00	0.00	0.00	2.26	1310	1190
PNH	1265	0.00	0.00	0.00	0.08	1270	1194
SILP	12801	0.00	0.00	0.00	0.00	12801	12790
SNO	913	0.00	0.00	-0.11	0.55	955	781

SA versus Namibian Bonds

SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.23	103.82	0.50	GC25	7.54	0	-6.44
R2030	9.04	95.93	-1.50	GC26	8.44	21	0.50
R213	9.42	89.07	-1.00	GC27	8.71	48	0.50
R2032	9.73	92.50	0.00	GC28	8.99	-5	-6.95
R2035	10.42	90.57	1.50	GC30	8.97	-7	-1.50
R209	10.66	71.67	1.50	GC32	9.95	54	-1.00
R2037	10.86	84.42	1.50	GC35	10.94	28	1.50
R2040	11.20	84.23	3.50	GC37	11.18	32	1.50
R214	11.12	65.81	4.00	GC40	11.51	40	4.00
R2044	11.35	79.94	3.50	GC43	11.44	9	3.50
R2048	11.29	79.31	3.00	GC45	11.76	42	3.50
R2053	11.27	103.03	3.00	GC48	11.79	50	3.00
				GC50	11.58	29	3.00

NSX Market Wrap

N\$15.7m traded on the NSX yesterday with N\$6m worth of Truworths International and N\$2.9m worth of Nedbank Group exchanging hands. On the local bourse N\$107,916 worth of Capricorn Group traded at market and N\$7,900 worth of Mobile Telecommunications Limited traded down 1c. N\$568,599 worth of ETF/ETNs traded.

JSE Market Wrap

The FTSE/JSE Africa All Share Index rose 0.7% to 87,191.22 as 74 stocks gained, 46 fell, and 3 were unchanged. Anglo American rose 5.0%, Pepkor Holdings gained 3.5% and JSE climbed 3.2%. Sasol fell 6.1%, RCL Foods dropped 6.0% and Northam Platinum Holdings declined 5.5%.

International Market Wrap

Stocks eked out gains as traders parsed mixed earnings ahead of jobs data. Bonds pared losses as Treasury Secretary Scott Bessent reiterated his view on a lower path for 10-year yields under the Trump administration. Amazon tumbled in late hours after projecting profit that fell short of estimates, suggesting the company continues to ramp up spending to support artificial-intelligence services. In regular trading, Qualcomm sank on fears that demand for new handsets will stall. Ford Motor sank amid a profit warning. Meanwhile, in the run-up to the US payrolls report, data showed initial jobless claims picked up, but remained subdued. Separate figures showed solid labour productivity.

	2023	2024	2025
GDP (y/y)	4.2%	3.5%**	3.0%**
Inflation (y/y)	5.3%	3.4%	3.4%**
PSCE (y/y)	1.9%	TBA	3.5%**

*forecast
**Nowcast

IJG Indices and Interest Rates (%)

	Level	Net Change	d/d %	mtd %	ytd %
IJG Money Market Index	288.597	0.061	0.021	0.127	0.788
IJG All Bond Index	376.360	-0.269	-0.071	-0.769	0.023
WIBAR Overnight	6.754	-0.014	-0.207	-0.177	-0.015
WIBAR 3m	6.881	-0.013	-0.189	-0.189	-0.36
SA Repo Rate	7.50				
SA Prime Rate	11.00				
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

International News

US Initial Jobless Claims increased by 219,000 in the week of 1 February, as per the Department of Labour.

Bank of England cut rates by 25bps to 4.5% on 6 February.

Germany Factory Orders rose 6.9% m/m in December, as per the Deutsche Bundesbank.

Local News

Namibia's salt exports to Nigeria reach N\$93m. Namibia's annual salt exports to Nigeria have surged to N\$93m (approximately US\$5m), the Ministry of International Relations and Cooperation has revealed. Executive Director of the Ministry of International Relations and Cooperation, Penda Naanda, said Mr. Chef, a salt product made from Namibian salt, controls approximately 60% of the Nigerian salt market. This comes as, in 2022, Namibian exports to Nigeria stood at N\$235 million, while Nigerian exports to Namibia totalled N\$8.07bn in 2022. "For example, Walvis Bay Salt Works continues to export salt worth around US\$5 million to Nigeria, and Mr. Chef, a salt product made from Namibian salt, controls around 60 percent of the salt market in Nigeria," he said. – The Brief

Namibia's inflation drops to 3.2% in January 2025. Namibia's annual inflation rate for January 2025 stood at 3.2%, marking a decline from the 5.4% recorded in January 2024, according to the latest data released by the Namibia Statistics Agency (NSA). On a monthly basis, inflation rose by 1.1%, a notable increase from the 0.2% recorded in December 2024. Core inflation for the period stood at 3.7%. – The Brief

CRAN to operationalise Universal Service Fund this year. The Communications Regulatory Authority of Namibia (CRAN) aims to operationalise the Universal Service Fund this year. The fund seeks to ensure the expansion of coverage to schools and healthcare facilities in unserved and underserved areas. This follows the finalisation of a funding proposal to national, regional, and international institutions, securing a commitment of N\$115m over three years from the Government of Namibia. "This funding will be used to construct towers in unserved areas, in alignment with the provisions of the Universal Service regulations. Focus for 2025 will be the operationalisation of the Universal Service Fund and formulating a strategy to ensure the expansion of broadband coverage to educational and health facilities in underserved areas," CRAN said in its Annual Report for 2024. – The Brief

Namibia urged to prioritize local industries in trade deals. Namib Mills' trade specialist Arwil Viviers says Namibia should be wary of ratifying trade agreements that may limit the growth of certain industries in future and place its domestic needs ahead. Viviers made the comments during a Namibia Chamber of Commerce and Industry (NCCI) engagement and said while the intent may appear positive, it was important for Namibia to tend to its own needs first. "In terms of international trade, it is very important that we start aligning ourselves to the needs of our country and not just blindly going into trade agreements and then isolating some industries, he said. Viviers cautioned against the blanket imposing of tariffs, saying it could affect the price of production particularly for manufacturing. – Namibian Sun

SA Economic News

South Africa to spend ZAR940bn on infrastructure over 3 years. South Africa is engaging investors on ways to raise 100 billion rand for infrastructure projects, President Cyril Ramaphosa tells lawmakers in Cape Town. "Starting this year, we will work with our municipalities to establish professionally managed ring fence utilities for water and electricity services to ensure that there is adequate investment and maintenance," he says.

Company News

Amsa holds off mothballing as it awaits state's word on long-steel business. SA's largest steel manufacturer, **ArcelorMittal SA (Amsa)**, has delayed closing its ailing long-steel business for a month to allow further talks with the government on rescuing it. The JSE-listed group, which received a R380m interest-free loan from shareholder the Industrial Development Corporation (IDC) for the delay, is expected to make an announcement in the second half of February. – Business Day

Anglo faces second De Beers writedown. **Anglo American's** diamond unit, De Beers, is on the brink of a second writedown in as many years, underscoring the turmoil engulfing the global gemstone market and complicating CEO Duncan Wanblad's push to lift shareholder returns. "The group is undertaking an impairment review of De Beers' carrying value, assessing the impact of diamond market conditions and [the] general fall in demand in China which is likely to lead to an impairment at the full-year results," Anglo said in a production update on Thursday. – Business Day

Nombasa Tsengwa abruptly ends two-decade tenure at **Exxaro**. Exxaro CEO Nombasa Tsengwa has resigned after her failed attempt to have her suspension overturned in court, breaking ties with one of the biggest names in SA's coal mining industry after more than two decades of service, including nearly three years at the helm. Tsengwa, suspended in December over alleged workplace and governance issues, had approached the high court in Pretoria on an urgent basis, arguing her suspension was illegal and asking it to hear her claims that the board of Exxaro overstepped its powers by suspending her without a pending disciplinary hearing. – Business Day

Lower export ore prices and sales weigh on Kumba. **Kumba Iron Ore** expects full-year earnings to drop by as much as 48%, mainly due to the lower average realised free on board (FOB) export ore price and a 2% decrease in sales volumes. The group said in a statement on Thursday that headline earnings for the year to end-December were expected to be between R11.745bn and R12.995bn, or R36.60-R40.50 per share, a decrease of between 43% and 48% from the previous year. – Business Day

SADC News

Zimbabwe central bank holds key rate, ignoring pleas for cut. Zimbabwe's central bank held its benchmark interest rate at 35% at its first meeting of the year, ignoring industry pleas for it to adopt an accommodative stance. The southern African nation's economy is reeling from the weight of the Reserve Bank of Zimbabwe's 15 percentage-point increase in the rate in September, meant to prop up the embattled local currency. Bearing the brunt of this liquidity squeeze are stock investors and lenders, analysts have said. The central bank has to maintain tighter policy to curb market volatility, according to Governor John Mushayavanhu.

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	3,993	56732	2705	5.01	3.16	2.80	64496	40763
B2G		4730	91	1.96	4.44	4.09	6071	4303
CGP	5,100	2116	0	0.00	0.00	2.82	2116	1705
FNB		4700	0	0.00	0.00	1.08	5200	4600
FST	10,000	7592	124	1.66	-0.41	-0.05	8903	5913
IVD	6,047	11900	143	1.22	0.03	-4.83	14294	11411
KFS		1812	-13	-0.71	-0.98	-7.65	2018	1435
LHN		508	0	0.00	0.00	1.60	508	395
MMT		2850	-25	-0.87	-1.08	-5.82	3145	1970
MOC	1,000	790	-1	-0.13	-0.13	4.22	850	755
NAM		73	0	0.00	0.00	1.39	73	70
NBK	10,470	27470	38	0.14	0.13	-2.49	30900	21316
NBS		2898	0	0.00	0.00	0.24	3149	2890
NHL		250	0	0.00	0.00	0.00	250	222
OCE		6751	-19	-0.28	0.37	0.04	7603	6556
OMM		1240	10	0.81	0.40	-0.88	1388	1000
ORY		1310	0	0.00	0.00	2.26	1310	1190
PNH		1265	0	0.00	0.00	0.08	1270	1194
SILP		12801	0	0.00	0.00	0.00	12801	12790
SLA	11,521	8208	34	0.42	0.82	-5.52	9147	6265
SNB	2,500	22099	298	1.37	1.41	-0.35	25042	16666
SNM		37200	85	0.23	1.56	-5.26	39264	28501
SNO	350	913	0	0.00	-0.11	0.55	955	781
SRH	5,057	28425	212	0.75	-0.56	-3.48	38854	22717
TRW	72,318	8199	-1	-0.01	-4.37	-20.87	11233	7081
TTO		30	0	0.00	0.00	0.00	55	5
VKN		1712	-9	-0.52	-1.61	-4.73	1886	1437

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	64.00	Final	5.29	27 September 2024	18 October 2024
FNB	180.16	Final	7.53	04 October 2024	25 October 2024
LHN	39.89	Interim	15.01	01 November 2024	22 November 2024
MOC	49.27	Final	10.52	17 January 2025	07 February 2025
NAM	6.00	Final	8.22	29 November 2024	13 December 2024
NBS	52	Interim	1.79	28 October 2024	15 November 2024
NHL	26.00	Final	13.46	20 October 2023	30 October 2023
ORY	51.50	Final	7.86	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	13.79	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
NAM	Annual General Meeting	20-Feb-2025	Namibia Asset Management offices at 1st Floor, Millenium House, Cnr of Robert Mugabe Avenue and DR AB May Street, Windhoek
MOC	Annual General Meeting	28-Feb-2025	Virtual: (https://investors.mtc.com.na/investorsinformation/agm_notices) Physical attendance: Avani Hotel, Independence Avenue, Windhoek, Namibia

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		17515	-343	-1.92	-1.45	7.65	20720	15222
ENXGLD		51142	-486	-0.94	0.93	7.69	51714	36723
ENXPLT		17773	112	0.63	1.22	7.62	18909	15723
SXNNAM		2385	-2	-0.08	0.93	-0.33	2418	1984
NGNGLD	573	49052	-398	-0.80	1.20	7.94	49511	34797.98
NGNPLD		17556	-261	-1.46	-1.85	7.77	20715	15384
NGNPLT	1,624	17560	90	0.52	0.69	7.13	18758	15558
SXNEMG		6362	20	0.32	-0.03	0.46	6493	5870
SXNWDM		10329	36	0.35	-0.89	2.54	10422	8754
SXNNDQ		23114	178	0.78	0.16	1.68	23136	18471
SXN500		11925	120	1.02	-0.78	2.00	12019	9784

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2560	-16	-0.6	-7.1	-0.9	2785	1800
AMETCN		1532	0	0.0	-1.2	7.3	1575	972
APETCN		2083	22	1.1	-4.6	-9.7	2352	1496
BHETCN		2609	15	0.6	0.5	3.7	2650	2172
FAETCN		2671	-32	-1.2	0.7	18.3	2703	1628
MSETCN		2128	19	0.9	-0.7	-2.9	2361	1958
MWETCN		1818	12	0.7	-0.5	2.7	1827	1554
NFETCN		2080	30	1.5	2.4	11.6	2097	1136
TSETCN		2797	-142	-4.8	-11.2	-14.0	3550	1098
SRETCN		1528	0	0.0	-1.7	0.3	1554	1336

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3566	-80	-2.2	3.2	5.3	5769	2314
CER		11	-1	-8.3	10.0	-15.4	19	10
DYL		1562	14	0.9	-0.3	19.0	2169	1117
FSY		648	9	1.4	-9.9	-22.7	1471	581
EL8		321	-18	-5.3	-7.5	3.9	831	273
AGR	12,413	375	0	0	0.00	1.1	375	334

Fixed Income

Treasury Bills

Next Auction Date: 13-Feb-25

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.760	-6.39	7.769	2.71
182-Day	7.831	-4.42	7.850	1.41
273-Day	7.839	-2.53	7.850	1.33
365-Day	7.878	-2.49	7.900	1.59

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 19-Feb-25

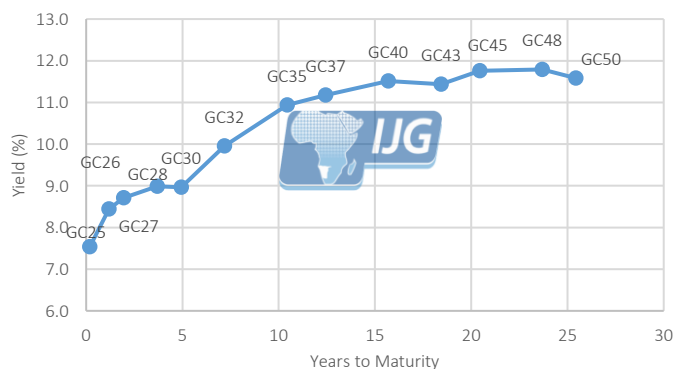
Commentary on Previous Auction:

Wednesday, 5 February's government bond auction saw the BoN receive N\$997.1m worth of bids for the N\$600.0m worth of bonds on offer, translating to an overall bid-offer ratio of 1.66x. The GCs also recorded a bid-offer of 1.66x, with the shorter end of the curve (GC27 – GC32) receiving around 65.8% of the GC bids. These bonds were also over-allocated, while the rest of the GCs were under-allocated. The GIs recorded a bid-offer ratio of 1.67x, with only the GI36 over-allocated. The BoN ended up raising the targeted N\$600.0m.

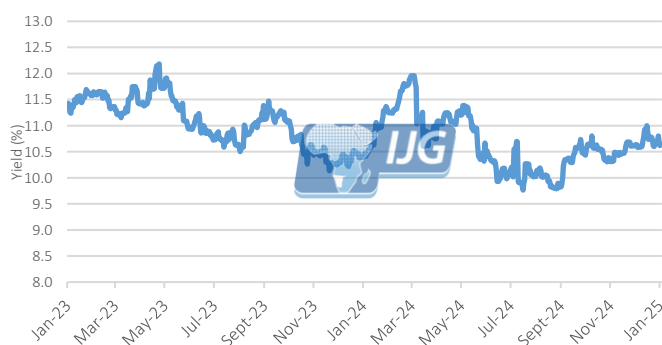
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC25	7.539	GT363/17Apr25	7.539	0	102.806	8.50	15-Apr-25
GC26	8.441	R186	8.230	21	102.707	8.50	15-Apr-25
GC27	8.714	R186	8.230	48	99.228	8.00	15-Jul-25
GC28	8.985	R2030	9.035	-5	101.146	8.50	15-Apr-25
GC30	8.965	R2030	9.035	-7	96.693	8.00	15-Jul-25
GC32	9.955	R213	9.415	54	97.975	9.00	15-Apr-25
GC35	10.937	R209	10.655	28	91.748	9.50	15-Jul-25
GC37	11.178	R2037	10.855	32	89.433	9.50	15-Jul-25
GC40	11.511	R214	11.115	40	90.740	9.80	15-Apr-25
GC43	11.440	R2044	11.345	9	89.625	10.00	15-Jul-25
GC45	11.761	R2044	11.345	42	85.905	9.85	15-Jul-25
GC48	11.791	R2048	11.290	50	88.916	10.00	15-Apr-25
GC50	11.584	R2048	11.290	29	89.751	10.25	15-Jul-25
GI25	4.000				153.772	3.80	15-Jul-25
GI27	4.645				119.029	4.00	15-Apr-25
GI29	4.761				135.053	4.50	15-Jul-25
GI33	5.339				125.812	4.50	15-Apr-25
GI36	5.608				117.446	4.80	15-Jul-25
Eurobond 2	6.499	10YUSBond	4.434	206	100.599	5.25	29-Apr-25
NAM04	9.640	R186	8.230	141	101.452	10.51	01-Aug-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
NEDX2030	8.210	GC25	7.539	67	104.586	10.21	28-Feb-25
BWFL26	8.330	R186	8.230	10	102.307	8.8	04-Jun-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.708	3 month JIBAR	7.558	215	99.655	10.04	19-Feb-25
BWJ2e27	7.558	3 month JIBAR	7.558	0	99.732	7.89	19-Feb-25
DBN29	9.958	3 month JIBAR	7.558	240	101.901	10.19	28-Feb-25
NEDJ2028	10.308	3 month JIBAR	7.558	275	102.023	10.54	28-Feb-25
ORYJ25	10.058	3 month JIBAR	7.558	250	102.291	10.43	18-Feb-25
BWJL25	8.458	3 month JIBAR	7.558	90	99.447	8.95	02-Mar-25
SBNA26	8.928	3 month JIBAR	7.558	137	101.836	9.16	25-Feb-25
SBKN26	8.998	3 month JIBAR	7.558	144	100.625	9.17	13-Apr-25
SBNG25	8.948	3 month JIBAR	7.558	139	100.820	9.14	05-Apr-25
SBNG27	9.248	3 month JIBAR	7.558	169	100.846	9.44	05-Apr-25
SBKN27	8.708	3 month JIBAR	7.558	115	101.503	8.94	07-Mar-25
BWJf26S	9.058	3 month JIBAR	7.558	150	99.408	9.29	02-Mar-25
LHNS01	10.508	3 month JIBAR	7.558	295	102.419	10.88	17-Feb-25
LHNO2	10.358	3 month JIBAR	7.558	280	101.146	10.58	29-Mar-25
PNJ25	10.258	3 month JIBAR	7.558	270	101.503	10.49	16-Mar-25
PNJ26	10.808	3 month JIBAR	7.558	325	101.518	11.03	18-Mar-25
PNJ27	10.808	3 month JIBAR	7.558	325	101.580	11.04	16-Mar-25
PNJ29	10.258	3 month JIBAR	7.558	270	101.444	10.48	18-Mar-25
FNBJ25S	9.008	3 month JIBAR	7.558	145	101.153	9.23	23-Mar-25
FNBJ27S	9.288	3 month JIBAR	7.558	173	101.187	9.51	23-Mar-25
FNBJ34	9.508	3 month JIBAR	7.558	195	101.740	9.74	03-Mar-25
GDW26	9.758	3 month JIBAR	7.558	220	99.336	9.99	03-Mar-25
GDW28	10.058	3 month JIBAR	7.558	250	99.316	10.29	03-Mar-25

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
Kari Rossouw	Sales and Research	kari@ijg.net	Tel: +264 (81) 958 3530
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

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