

International News

UK Construction PMI fell 3.5 points to 55.2 in August, as per Markit.

UK New Car Registrations fell 22.0% y/y in August, as per the Society of Motor Manufacturers and Traders.

Germany Factory Orders rose 3.4% m/m and 24.4% y/y in July, above market, as per the Deutsche Bundesbank.

Japan Leading Index fell 0.5 points to 104.1 in July, as per the Economic and Social Research Institute Japan.

Local News

I am coming to testify – Fishrot whistle-blower. Icelandic whistle-blower Jóhannes Stefánsson says both Namibian and Icelandic Fishrot accused are trying to jeopardise and delay the fishing rights bribery scheme cases by lying to the court. This is what Stefánsson, the former director of operations in Namibia for Icelandic fishing company Samherji, told The Namibian on Monday. This was in response to a request by Samherji executive Ingvar Júlíusson in an affidavit submitted to the Windhoek High Court in which he asks to be given permission to cross-examine Stefánsson and prosecutor general (PG) Martha Imalwa. Stefánsson believes the attack on him and Imalwa is deliberate, since the team working on the pending cases are on track with the matters, he said. – The Namibian

Tin mining in Uis. AfriTin Mining says it is excited about the opportunity to diversify and consolidate its tech-metal exposure, after receiving positive preliminary results from lithium beneficiation test work. The company will soon launch a lithium and tantalum exploration drilling programme to increase the confidence levels of lithium and tantalum by-product potential at its tin mine in Uis. The upshot; this will provide increased confidence in mineral concentration and production estimation modelling and may lead to the existing ore reserve estimate for tin being updated. – Mining Weekly

Namibia/Botswana border conflict back in the spotlight. International relations minister Netumbo Nandi-Ndaitwah says there is an urgent need to resolve cross-border challenges faced by the communities living along the Namibia/Botswana border. Nandi-Ndaitwah met with her Botswana counterpart, Lemogang Kwape, in Kasane on 2 September and at Katima Mulilo on 3 September to encourage the communities living along the Chobe River to foster peaceful coexistence and fruitful cooperation. The two countries have agreed to escalate the matter around cross-border safety and security to be decided at the inaugural session of the Bi-National Commission (BNC) scheduled for later this year. – The Namibian

Petition for disbanding tourism associations launched. Concerned stakeholders in the tourism industry have started a petition in which they are calling on tourism minister Pohamba Shifeta to urgently address what they described as exclusivity in the tourism industry. The petition, started by a group calling themselves 'Save Namibian Tourism', calls for inclusivity within the Namibian tourism industry and for cancelling the mandate of tourism associations. It claimed that the more than 10 tourism associations in the country have been misrepresenting the Namibian tourism industry for over three decades and using entities for the benefit of only a few companies. The founder and owner of the Namibia Travel and Tourism Forum, Nrupesh Soni, said the petition was drawn up to address "the current bias and discrimination" in the Namibian tourism industry. He said the petition would be sent to the ministry once it had garnered 100 signatures. By Friday morning, it had 49. – Namibian Sun

School feeding scheme splutters into action. The School Feeding Programme has resumed in most regions, a month after schools resumed in August. Vulnerable learners across the country, whose schools had run out of food, were deprived of often their only meal of the day, for a month. The education ministry was given the green light by the Central Procurement Board of Namibia (CPBN) at the beginning of May to carry out emergency procurement, but the process was not finalised in time to have food at schools when the term started. – New Era

SA Economic News

South Africa's Independent Electoral Commission gave political parties more time to register candidates for upcoming local government elections, handing a lifeline to the ruling African National Congress, which risked ceding control over key towns after missing a previous deadline. "The commission has taken advice on the matter and is of the view that amending the timetable to re-open nominations is reasonably necessary in the circumstances," IEC Chairman Glen Mashinini said at a briefing Monday. The decision follows last week's ruling by the Constitutional Court that the vote must take place between October 27 and November 1, and that the voters' roll must be reopened. The court didn't specify whether candidate registration should also be extended leaving the IEC's decision open to legal challenge.

South African consumer confidence ticked up in the third quarter as the reintroduction of temporary welfare measures and a public-sector wage deal countered the adverse impacts of deadly riots, looting and arson that disrupted supply chains and put thousands of jobs at risk. A quarterly index measuring sentiment rose to -10 in the three months through September from -13 in the previous quarter, FirstRand's First National Bank said in an emailed statement Monday. The index remains below the average consumer-confidence reading of 2 since 1994 and denotes depressed sentiment, it said.

Company News

Technology firm **Adapt IT** has officially appointed caretaker CEO Tiffany Dunsdon on a permanent basis, putting to rest speculation about who would replace founder Sbu Shabalala. On Monday, Adapt IT, which saw its long-time CEO and founder leave in the middle of a scandal and has been the subject of two takeover bids this year, told shareholders that Dunsdon had been permanently appointed as CEO with immediate effect. – BusinessDay

Bidvest shrugged off the disruptive effects of Covid-19, registering a 47.8% growth in trading profit to R7.9 billion for the year to June 2021. The Services division remains the largest contributor to profit (41%), with geographical contributions more or less equally split between SA and international businesses. Trading profit from this division was up 54.8% to R3.3 billion, despite the negative impacts of Covid on travel and services to hotels and offices. This was to some extent offset by new business opportunities, such as decontamination and cleansing services. – Moneyweb

Capitec, which has transformed itself from a microlender to South Africa's biggest bank by customer numbers over the past two decades, has advised shareholders that they can expect a huge earnings increase when it publishes interim results at the end of September. The Stellenbosch-based lender said in a trading statement on Monday that a reasonable degree of certainty exists that group headline earnings per share (Heps), a measure of profitability that excludes one-off items, would be between 3,428c and 3,541c for the six-months to end-August 2021. That would represent an increase of 510%-530% over the 562c per share reported in its corresponding first-half period the previous year. – Fin24

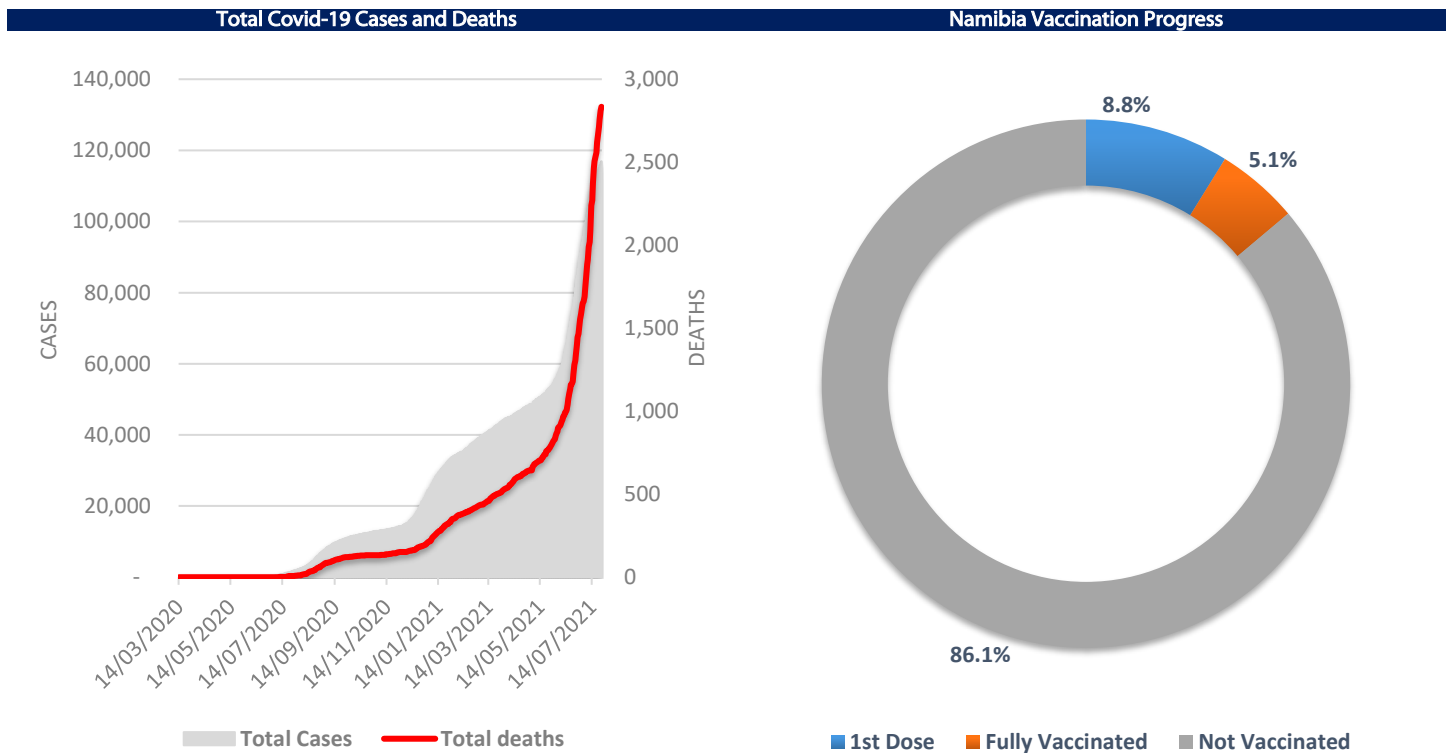
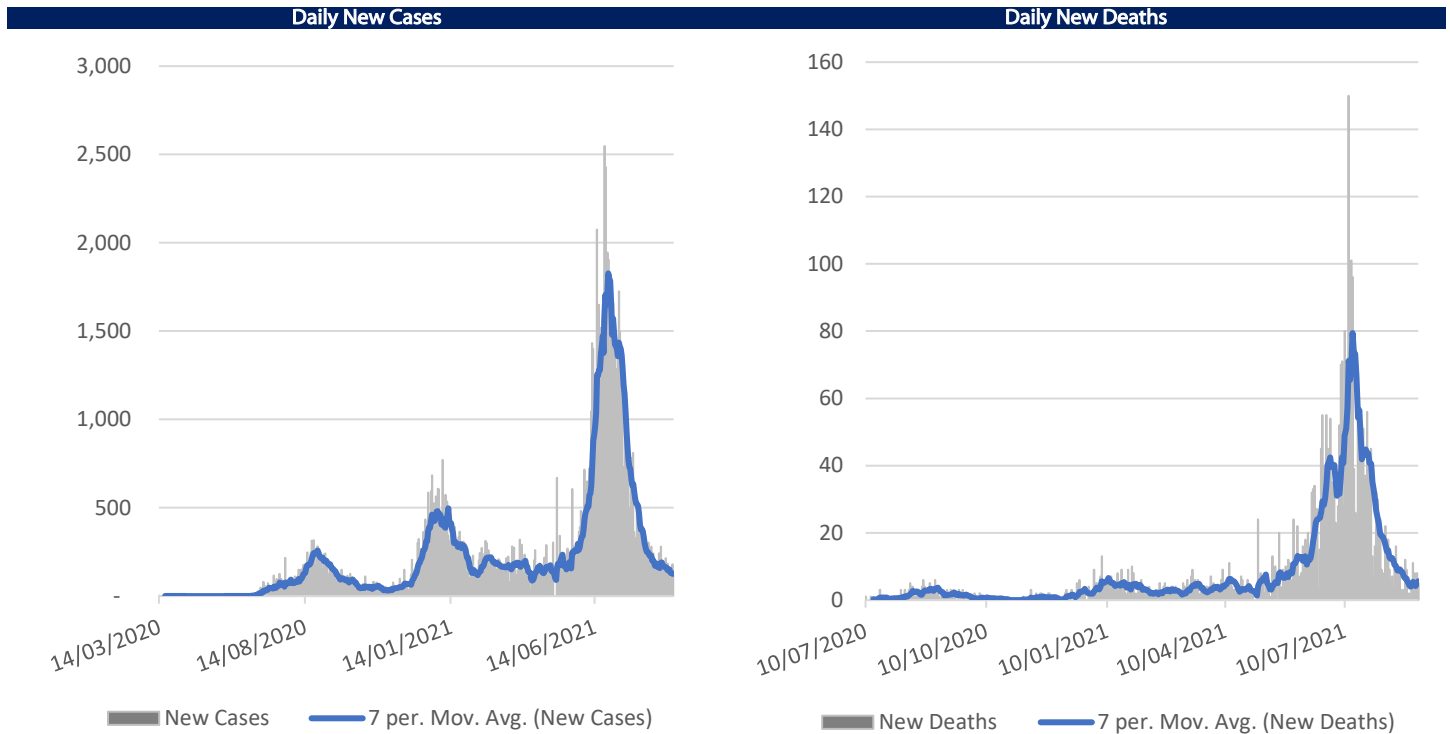
Durban-based **RCL Foods**, which owns the Selati Sugar, Ouma Rusks and Rainbow Chicken brands, delivered a strong set of full-year results on Monday, which saw its share price firm more than 6% on the day and hit a 52-week high. The group reported a revenue increase of 14% to R31.7 billion for the year to the end of June 2021. However, more significantly, RCL posted an almost eight-fold increase in headline earnings to R958.1 million, from a loss last year after write-downs of around R1.5 billion due to the Covid-19 financial fallout. While the group continues to be impacted by the pandemic, like many of its JSE-listed peers, it has also seen some benefits with its baking and other consumer food products seeing a surge in demand, partly due to more South Africans staying and eating at home. – Moneyweb

SADC

Zimbabwe's central bank Governor John Mangudya has urged large corporates to stop "manipulating the exchange rate" by exploiting the gap between the parallel-market and official currency prices for profiteering. The governor expressed concern that companies are snapping up more foreign currency than they are allowed to through the Reserve Bank of Zimbabwe's auction system, then selling it on at inflated prices. "They are manipulating the auction system through arbitrage behavior. Some of them are coming to the auction with more than 50 surrogate entities and we have picked that up," Mangudya said in an interview Monday. "They come to the auction, and they are allocated the foreign currency at Z\$86 but they offload it at Z\$140 on the parallel rate." Under the auction rules, primary producers are allowed to bid for as much as US\$500,000 during the weekly auction while secondary producers can bid for a maximum of US\$100,000.

Namibia Covid-19 Situation

Namibia recorded 49 new cases, as well as 0 deaths on Sunday the 5th of September. To date, the country had a total of 125,814 cases, with 2,306 active cases and 3,412 deaths. 170 patients are currently hospitalised, of which 22 are in ICU. A total of 220,781 Namibians have received at least one vaccination, of which 126,882 Namibians have been fully vaccinated.



Overall Index

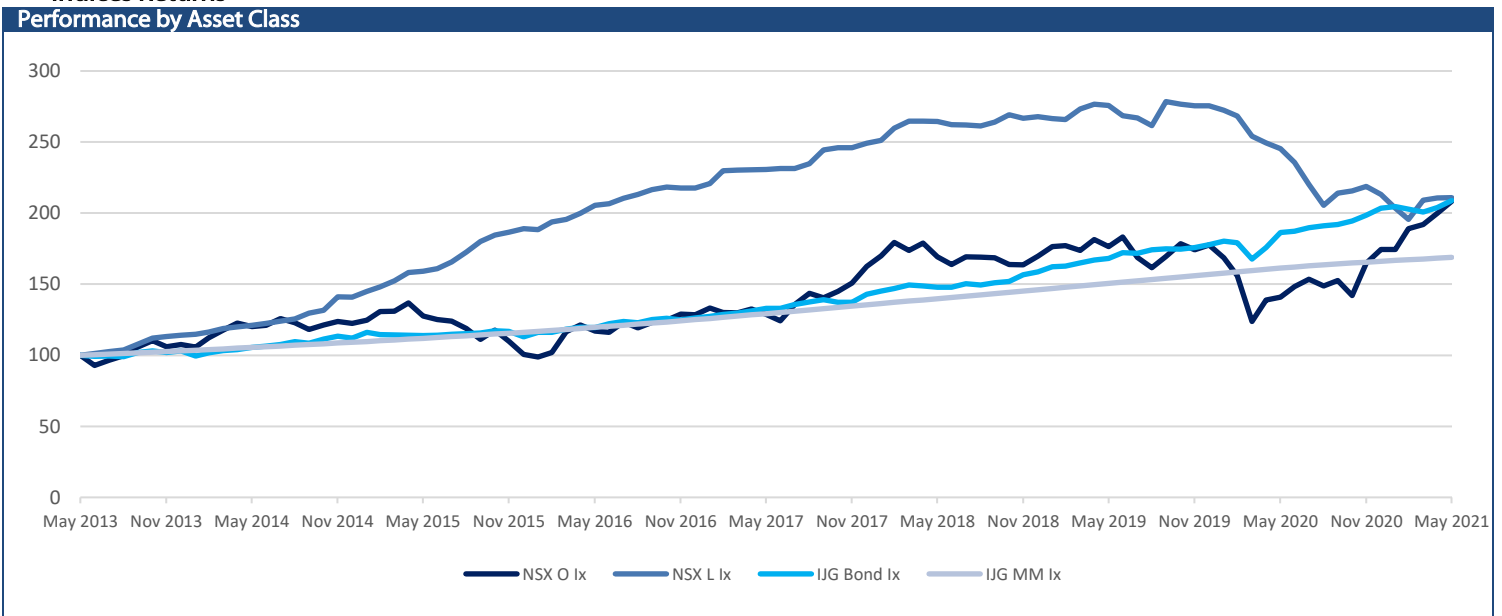
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	1,000	900
ANM	1,292	60,717	(534.0)	(0.87)	(0.98)	28.17	494,267	36,711
B2G		5,700	165.0	2.98	2.37	(31.67)	11,710	5,535
CGP		1,286	-	-	(0.08)	(0.85)	1,350	1,000
BWL	376	10,232	(143.0)	(1.38)	(5.21)	14.47	12,187	5,516
FNB	500	2,998	-	-	(0.03)	30.12	3,051	2,300
FST		6,105	(63.0)	(1.02)	(1.36)	19.61	6,257	3,625
IVD	1,305	5,800	(32.0)	(0.55)	(6.07)	58.30	6,175	2,855
KFS		1,115	(35.0)	(3.04)	(1.06)	23.89	1,269	670
LHN		170	-	-	-	(36.09)	266	145
MEP	974	6,161	(53.0)	(0.85)	(1.42)	8.20	6,876	5,360
MIM	140,532	1,935	10.0	0.52	(2.12)	22.78	2,086	1,300
NAM		66	-	-	-	6.45	66	62
NBK	912	18,119	119.0	0.66	(2.06)	39.94	18,840	9,058
NBS	7,100	3,403	1.0	0.03	0.06	2.35	3,451	3,000
NHL		180	-	-	-	13.21	180	159
OCS		6,250	(91.0)	(1.44)	(6.02)	(2.72)	7,400	5,810
OMM	467,392	1,575	(5.0)	(0.32)	2.54	32.46	1,650	940
ORY		1,144	-	-	-	(18.29)	1,740	1,000
PNH	3,639	1,200	-	-	-	4.44	1,215	1,094
SILP		12,790	-	-	-	-	12,791	12,790
SLA	3,916	6,307	(41.0)	(0.65)	(2.13)	7.35	6,500	4,727
SNB	2,499	14,513	52.0	0.36	(2.41)	14.20	14,871	10,034
SNO		647	-	-	-	(6.23)	845	647
SNM	3,162	24,737	(204.0)	(0.82)	(0.55)	(2.91)	29,000	20,633
SRH	5,322	17,880	(379.0)	(2.08)	(2.75)	27.71	18,385	11,642
TRW	40,223	5,567	38.0	0.69	(17.03)	51.07	6,710	2,982
TTO		160	5.0	3.23	(3.03)	(61.90)	425	125
VKN		1,124	(13.0)	(1.14)	(5.47)	40.50	1,217	430

¹ Prices quoted in Australian cents. ² 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		33,195	-375.00	-1.12	-5.08	-2.04	42,175	28,000
ENXGLD		25,389	-161.00	-0.63	-1.03	-6.88	32,377	24,042
ENXPLT		14,280	46.00	0.32	-0.19	-7.40	19,000	12,915
NFNAMA		1,654	0.00	0.00	-0.06	4.88	1,670	1,476
NGNGLD		24,315	-143.00	-0.58	-0.90	-6.87	30,980	23,403
NGNPLD		33,197	-432.00	-1.28	-5.22	-1.96	42,074	32,766
NGNPLT		14,152	16.00	0.11	-0.09	-7.80	18,375	12,790
SXNEMG		5,366	-4.00	-0.07	-0.20	1.98	5,920	4,924
SXNWDM		6,226	-33.00	-0.53	-1.02	15.47	6,508	5,076
SXNNDQ		12,623	-24.00	-0.19	-0.87	18.56	13,137	10,138
SXN500		6,595	-27.00	-0.41	-1.24	18.87	6,925	5,362

Indices Returns



* Based to 100

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC21	4.205	GT273/15Oct21	4.205	0	103.410	100.353	0.104
GC22	4.815	GT364/07Jan22	4.815	0	102.602	101.331	0.348
GC23	5.597	R2023	4.875	72	109.853	106.361	1.860
GC24	6.940	R186	7.340	-40	113.913	109.771	2.563
GC25	7.125	R186	7.340	-22	107.638	104.285	2.988
GC26	7.790	R186	7.340	45	106.035	102.682	3.654
GC27	8.060	R186	7.340	72	100.879	99.718	4.239
GC30	9.665	R2030	8.785	88	91.734	90.573	5.776
GC32	10.214	R213	9.145	107	95.766	92.215	6.314
GC35	11.310	R209	10.040	127	88.823	87.443	7.058
GC37	12.046	R2037	10.290	176	83.512	82.133	7.208
GC40	12.890	R214	10.430	246	82.062	78.195	7.011
GC43	13.030	R2044	10.480	255	79.627	78.175	7.311
GC45	13.019	R2044	10.480	254	78.245	76.815	7.407
GC48	13.050	R2048	10.410	264	81.295	77.350	7.228
GC50	13.137	R2048	10.410	273	80.027	78.539	7.425
GI22	3.950				131.274	129.453	1.060
GI25	3.960				129.989	129.272	3.534
GI27	4.800				98.516	96.919	5.248
GI29	6.161				104.690	103.938	6.049
GI33	7.917				84.580	82.607	8.172
GI36	7.712				79.953	79.212	9.581
Eurobond	-0.380	10YUSBond	1.322	-170	102.810	100.900	0.151
Eurobond 2	3.179	10YUSBond	1.322	186	109.856	107.975	3.671
NAM01	6.125	R2023	4.875	125	104.942	102.380	1.066
NAM03	6.475	R2023	4.875	160	107.348	106.264	1.702
NAM04	9.120	R186	7.340	178	106.485	105.359	3.763
Corporate Bonds – Fixed							
FNBX21	5.425	GC22	4.815	55	104.381	100.699	0.148
BWRj21	5.630	GC21	4.205	91	103.254	100.196	0.104
FBNX27	5.575	GC22	4.815	70	107.139	102.569	0.524
NWC22	6.725	R2023	4.875	185	105.244	101.705	0.589
BWFH22	6.375	R2023	4.875	150	103.316	102.821	0.897
BWFK22	6.415	R2023	4.875	154	106.986	104.033	1.103
BWFi23	6.175	R2023	4.875	130	104.323	104.872	1.813
DBN23	5.525	R2023	4.875	65	109.183	106.904	1.993
NEDNAM01	7.860	GC24	6.940	92	108.592	107.525	2.461
NEDX2030	7.240	GC25	7.125	12	109.161	108.993	2.930
Corporate Bonds – Floating							
BWJL21G	5.167	3 month JIBAR	3.667	150	100.000	100.000	0.242
BWJh22	5.487	3 month JIBAR	3.667	182	100.317	100.024	0.193
BWJK22	5.537	3 month JIBAR	3.667	187	100.242	99.999	0.201
BWJL23	4.617	3 month JIBAR	3.667	95	100.050	99.999	0.232
BWJi24	5.167	3 month JIBAR	3.667	150	99.661	100.003	0.064
BWJL25	4.827	3 month JIBAR	3.667	116	100.052	99.999	0.232
BWJf26S	5.167	3 month JIBAR	3.667	150	100.056	99.999	0.232
BWJ1e27	5.817	3 month JIBAR	3.667	215	100.286	99.998	0.195
BWJ2e27	3.667	3 month JIBAR	3.667	0	100.182	100.000	0.197
FNBJ21	5.667	3 month JIBAR	3.667	200	100.558	99.998	0.148
FNBJ27	6.167	3 month JIBAR	3.667	250	101.165	99.996	0.061
ORYJ22	5.867	3 month JIBAR	3.667	220	100.272	99.998	0.198
SBKN23	4.547	3 month JIBAR	3.667	88	100.524	99.999	0.134
SBNA24	4.817	3 month JIBAR	3.667	115	100.172	100.000	0.210
SBNA26	5.037	3 month JIBAR	3.667	137	100.166	100.000	0.212
SBKN26	5.107	3 month JIBAR	3.667	144	100.772	99.999	0.099
LHN01	7.217	3 month JIBAR	3.667	355	100.392	99.996	0.189
PNJ24	6.667	3 month JIBAR	3.667	300	101.464	99.998	0.032
PNJ26	6.917	3 month JIBAR	3.667	325	101.519	99.997	0.032
NEDNAM02	6.417	3 month JIBAR	3.667	275	100.631	99.996	0.147
NEDJ2028	6.417	3 month JIBAR	3.667	275	100.156	99.998	0.219



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