

# IJG Daily Bulletin

Wednesday, 08 January 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	1830	5.44	0.30	1.61	1.61	1933	1483
<b>NSX Local</b>	694	-0.04	-0.01	0.45	0.45	696	617
<b>JSE ALSI</b>	84142	-603.98	-0.71	0.06	0.06	87884	71635
<b>JSE Top 40</b>	75404	-772.07	-1.01	0.03	0.03	79719	65268
<b>JSE INDI</b>	115279	-3473.70	-2.93	-2.87	-2.87	123246	97204
<b>JSE FINI</b>	20949	108.49	0.52	1.65	1.65	21735	15313
<b>JSE RESI</b>	54434	894.41	1.67	4.87	4.87	66214	48725
<b>JSE Banks</b>	12894	25.23	0.20	1.82	1.82	13613	9378

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	42528	-178.20	-0.42	-0.04	-0.04	45074	37123
<b>S&amp;P 500</b>	5909	-66.35	-1.11	0.47	0.47	6100	4700
<b>NASDAQ</b>	19490	-375.30	-1.89	0.93	0.93	20205	14560
<b>FTSE100</b>	8245	-4.38	-0.05	0.88	0.88	8474	7404
<b>DAX</b>	20341	124.38	0.62	2.17	2.17	20523	16345
<b>Hang Seng</b>	19138	-309.70	-1.59	-4.60	-4.60	23242	14794
<b>Nikkei</b>	39999	-84.74	-0.21	0.26	0.26	42427	31156

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	18.73	0.03	-0.17	0.62	0.62	19.39	17.04
<b>N\$/£</b>	23.37	0.03	-0.15	0.83	0.83	24.59	22.44
<b>N\$/€</b>	19.38	0.05	-0.25	0.61	0.61	20.99	18.50
<b>N\$/AUD\$</b>	11.66	0.01	-0.08	-0.08	-0.08	12.74	11.26
<b>N\$/CAD\$</b>	13.05	0.03	-0.25	0.31	0.31	14.38	12.46
<b>US\$/€</b>	1.04	0.00	0.10	-0.04	-0.04	1.12	1.02
<b>US\$/¥</b>	158.26	0.21	-0.13	-0.67	-0.67	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	77.33	0.28	0.36	3.60	3.60	84.63	67.85
<b>Gold</b>	2647.29	-1.30	-0.05	0.87	0.87	2790.10	1984.34
<b>Platinum</b>	948.41	-2.39	-0.25	4.50	4.50	1095.69	868.55
<b>Copper</b>	418.55	-1.00	-0.24	3.95	3.95	509.85	378.05
<b>Silver</b>	30.02	-0.03	-0.11	3.87	3.87	34.90	21.93
<b>Palladium</b>	923.50	-4.50	-0.48	1.51	1.51	1260.00	841.00
<b>Uranium</b>	72.85	-1.80	-2.41	-0.07	-0.07	106.40	70.00

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>	2062	0.00	0.00	0.19	0.19	2062	1700
<b>FNB</b>	4650	0.00	0.00	0.00	0.00	5200	4600
<b>LHN</b>	500	0.00	0.00	0.00	0.00	501	391
<b>MOC</b>	780	0.00	0.00	2.90	2.90	850	755
<b>NAM</b>	72	0.00	0.00	0.00	0.00	72	70
<b>NBS</b>	2891	0.00	0.00	0.00	0.00	3150	2890
<b>NHL</b>	250	0.00	0.00	0.00	0.00	250	222
<b>ORY</b>	1281	0.00	0.00	0.00	0.00	1281	1190
<b>PNH</b>	1265	0.00	0.00	0.08	0.08	1270	1194
<b>SILP</b>	12801	0.00	0.00	0.00	0.00	12801	12790
<b>SNO</b>	907	-1.00	-0.11	-0.11	-0.11	955	761

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
<b>R186</b>	8.27	103.92	2.00	<b>GC25</b>	8.01	0	-0.03
<b>R2030</b>	9.02	95.89	1.00	<b>GC26</b>	8.23	-4	2.00
<b>R213</b>	9.39	89.05	1.50	<b>GC27</b>	8.82	55	2.00
<b>R2032</b>	9.66	92.77	1.00	<b>GC28</b>	8.96	-6	1.00
<b>R2035</b>	10.31	91.11	3.00	<b>GC30</b>	8.95	-7	1.00
<b>R209</b>	10.52	72.27	1.50	<b>GC32</b>	9.78	39	1.50
<b>R2037</b>	10.72	85.16	2.00	<b>GC35</b>	10.77	25	1.50
<b>R2040</b>	11.01	85.33	3.50	<b>GC37</b>	10.98	27	2.00
<b>R214</b>	10.90	66.92	3.00	<b>GC40</b>	11.28	38	3.00
<b>R2044</b>	11.12	81.35	4.00	<b>GC43</b>	11.23	11	4.00
<b>R2048</b>	11.07	80.78	3.00	<b>GC45</b>	11.39	27	4.00
<b>R2053</b>	11.07	104.74	3.00	<b>GC48</b>	11.42	35	3.00
				<b>GC50</b>	11.44	37	3.00

The Day Ahead	
<b>Economic News</b>	South Africa Manufacturing PMI (Dec)
	US MBA Mortgage Applications (3 Jan)
	US Initial Jobless Claims (4 Jan)
	US Wholesale Inventories (Nov F)
	Eurozone Consumer Confidence (Dec F)
	Germany Factory Orders (Nov)

NSX Market Wrap	
N\$3.1m	traded on the NSX yesterday with N\$674,101 worth of FirstRand and N\$549,973 worth of Standard Bank Group exchanging hands. On the local bourse N\$71,580 worth of SBN Holdings traded down 1c and N\$46,779 worth of FirstRand Namibia traded at market. No ETF/ETN trades were recorded.

JSE Market Wrap	
The FTSE/JSE Africa All Share Index	fell 0.7% to 84,141.54 as 74 stocks gained, 45 fell, and 4 were unchanged. Impala Platinum Holdings rose 5.1%, Sibanye Stillwater gained 4.7% and Northam Platinum Holdings climbed 4.5%. Naspers fell 10.1%, Prosus NV dropped 8.4% and Montauk Renewables declined 5.1%.

International Market Wrap	
Stocks got hammered as a selloff in the world's biggest bond market deepened on speculation the Federal Reserve won't cut interest rates before July amid inflation risks. Following a recent rally, equities lost traction on Tuesday as a report on US service providers showed a price gauge hitting the highest since early 2023. A selloff in big tech weighed heavily on Wall Street trading, with the S&P 500 down over 1% and the Nasdaq 100 falling almost twice as much. Nvidia sank 6.2%. Stocks in Asia followed their US peers lower after Treasuries slumped. MSCI's gauge of regional equities slipped 0.6%. heading for its biggest one-day drop in more than two weeks. China's benchmark stock index slid to the lowest since September with investors concerned government stimulus measures will fail to revive the economy.	

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

\*forecast

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2025		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
<b>IJG Money Market Index</b>	286.782	0.061	0.021	0.149	0.149	12 Feb	30 Jan	29 Jan
<b>IJG All Bond Index</b>	377.464	-0.409	-0.108	0.317	0.317	16 Apr	20 Mar	19 Mar
<b>WIBAR Overnight</b>	6.774	0.019	0.281	0.281	0.281	18 Jun	29 May	07 May
<b>WIBAR 3m</b>	6.894	-0.012	-0.174	-0.174	-0.17	13 Aug	31 Jul	18 Jun
<b>SA Repo Rate</b>	7.75					15 Oct	18 Sep	30 Jul
<b>SA Prime Rate</b>	11.25					03 Dec	20 Nov	17 Sep
<b>NAM Bank Rate</b>	7.00							29 Oct
<b>NAM Prime Rate</b>	10.75							10 Dec

## International News

**US ISM Services Index** rose to 54.1 points in December, as per the Institute for Supply Management.

**US Trade Deficit** widened to -US\$78.2bn in November, as per the Census Bureau.

**Eurozone Unemployed Rate** remained at 6.3% in November, as per Eurostat.

**Eurozone CPI** rose 0.4% m/m and 2.7% y/y in December, as per Eurostat.

## Local News

**Namibia eyes Chinese partnership for nuclear energy and visa-free travel.** Namibia is seeking Chinese collaboration to add value to its uranium resources for nuclear energy and establish visa-free travel for tourists. This was highlighted during a courtesy call paid by Chinese Foreign Minister Wang Yi, accompanied by officials, to Namibian President Nangolo Mbumba at Swakopmund on 6 January 2024. According to Mbumba, Chinese investment, particularly from Rössing Uranium and Swakopmund Uranium, continues to play a significant role in the development of Namibia's uranium sector, positioning the country as one of the largest global producers of uranium. "We want to add value to our uranium for the peaceful development of nuclear energy and other energy sources," he said. This comes as China is set to be building 150 new nuclear reactors between 2020 and 2035. China is the world's largest generator of electricity and is building half of the world's new nuclear power. China's nuclear fleet is concentrated in the eastern part of the country, along the Pacific Ocean coast. – The Brief

**Namibia's electricity imports hit 28% mark.** Namibia's electricity imports have surged to 28.4% year-on-year, highlighting the country's ongoing struggle with local energy generation. The Bank of Namibia stated that local electricity production fell by 6.5% during the third quarter of 2024. This is exacerbated by reduced water availability and technical issues at the Ruacana hydro-power plant. "This decline in local generation is concerning, especially as we see a significant rise in consumption," reads the central bank's recent quarterly report. The report indicates that electricity consumption increased by 14% year-on-year. This is driven by economic activities, particularly in the mining sector, as well as demographic growth necessitating electrification in various Regions. – The Namibian

**Bank Windhoek appoints James Chapman as Managing Director Designate.** Bank Windhoek has announced the appointment of James Chapman as Managing Director Designate, effective 1 February 2025. Chapman will succeed the current Managing Director, Baronice Hans, who will conclude her tenure at the end of June 2025. Hans, who has served as the bank's first female and longest-serving Managing Director since July 2016, has been credited with leading the institution through challenging economic and social conditions with resilience and dedication. James Chapman, a Chartered Accountant, holds a Bachelor of Accounting (BAcc) and a Postgraduate Diploma in Accounting (PDA) from the University of Stellenbosch. With over a decade of experience at Bank Windhoek and its parent company, Capricorn Group, Chapman has held several executive roles, including a four-year tenure as Chief Financial Officer of Bank Windhoek and, most recently, as Executive Officer for Retail Banking Services and Specialist Finance. – The Brief

## SA Economic News

**Municipal debt of US\$5 billion puts Eskom's plan to split at risk.** Billions of rand that South African municipalities owe Eskom Holdings SOC are hindering the state-owned power utility's plan to restructure and separate its distribution unit, according to Chairman Mteto Nyati. South Africa's municipalities owed Eskom 95.4 billion rand (US\$5.1 billion) by November as they struggle to collect revenue from customers and available funds are sometimes misappropriated after years of mismanagement. Eskom completed the unbundling of its transmission business last year, a major step in the process to restructure and split the utility into three units. That means the focus now turns to the separation of the distribution arm.

## Company News

**HomeChoice** doubles down on physical stores. Omnichannel retailer HomeChoice aims to grow its showroom stores from 37 to 60 by the end of 2025 in a bid to drive sales and enhance consumer experiences. This approach reflects a broader trend in the retail industry, where companies are increasingly integrating physical and digital channels to create a seamless shopping experience. – Moneyweb

**Naspers** and **Prosus** share rout wipes out more than R300bn in value. Naspers and international associate Prosus crashed as much as 10% on Tuesday as the tech companies found themselves in the crosshairs of geopolitics after news that the group's largest investment, Tencent, had been added to a US blacklist. Naspers shares plunged 10.1% to end at their worst level of the day at R3,740.04, while Prosus dropped 8.38% to end at R681.23 after clawing back a little of its intraday loss of 9.64%. The moves wiped out more than R300bn in value as investors fretted about the implications of the US action. – Business Day

**Pick n Pay** scrambles to turn the corner after **Boxer** IPO. Pick n Pay has begun the year on a positive note — the Boxer initial public offering (IPO) has helped its share price rise steadily over the past month. The retailer's stock performance reflects cautious optimism, with its shares up 2.28% over the past month and 39.14% in over a year, they remain down 50.62% over five years, underlining the depth of the group's long-term struggles. – Business Day

Trustco shareholders approve N\$469m additional acquisition of Legal Shield shares. **Trustco Group Holdings Limited** (Trustco) shareholders on Tuesday approved a N\$469m (US\$26m) equity acquisition of additional shares in Legal Shield Holdings Limited (LSH). The transaction involves acquiring 1,135 shares from Riskowitz Value Fund LP (RVF), increasing Trustco's stake in LSH to 91.35%. – The Brief

## SADC News

Kwacha slips to record low as drought fuels new risks for **Zambia**. Zambia's currency kwacha plunged to a record low as a severe drought increases power prices and risks hurting the African nation's economy. Zambia's reliance on the Kariba Dam for electricity generation has been a key factor in the currency's decline. Although the dam's water levels rose slightly, they were still only at 2.6% of usable storage, forcing mining companies of Africa's second largest copper producer to resort to costly electricity imports.

# 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	766	55485	27	0.05	0.54	0.54	64496	40763
B2G		4709	-129	-2.67	3.63	3.63	6071	4502
CGP		2062	0	0.00	0.19	0.19	2062	1700
FNB	1,006	4650	0	0.00	0.00	0.00	5200	4600
FST	8,669	7725	13	0.17	1.70	1.70	8903	5913
IVD	1,152	12530	34	0.27	0.21	0.21	14294	11411
KFS		1970	18	0.92	0.41	0.41	2018	1435
LHN		500	0	0.00	0.00	0.00	501	391
MMT	2,269	3145	82	2.68	3.93	3.93	3145	1970
MOC	600	780	0	0.00	2.90	2.90	850	755
NAM		72	0	0.00	0.00	0.00	72	70
NBK	923	28939	-103	-0.35	2.73	2.73	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		6731	11	0.16	-0.25	-0.25	7603	6556
OMM	8,404	1265	8	0.64	1.12	1.12	1388	1000
ORY		1281	0	0.00	0.00	0.00	1281	1190
PNH		1265	0	0.00	0.08	0.08	1270	1194
SILP		12801	0	0.00	0.00	0.00	12801	12790
SLA	3,149	8918	178	2.04	2.65	2.65	9147	6265
SNB	2,421	22550	-21	-0.09	1.69	1.69	25042	16666
SNM	84	38953	528	1.37	-0.79	-0.79	39264	28198
SNO	7,880	907	-1	-0.11	-0.11	-0.11	955	761
SRH	890	30295	505	1.70	2.87	2.87	37000	22717
TRW	973	10088	134	1.35	-2.63	-2.63	11233	6878
TTO		38	2	5.56	26.67	26.67	55	5
VKN		1795	30	1.70	-0.11	-0.11	1886	1385

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	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
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

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		16382	0	0.00	0.69	0.69	20720	15222
ENXGLD		47882	682	1.44	0.83	0.83	48000	36615
ENXPLT		17108	280	1.66	3.60	3.60	18909	15723
SXNNAM		2397	-5	-0.21	0.17	0.17	2418	1984
NGNGLD		45830	686	1.52	0.85	0.85	45942	34797.98
NGNPLD		16591	29	0.18	1.85	1.85	20715	15384
NGNPLT		16963	245	1.47	3.49	3.49	18758	15558
SXNEMG		6321	-26	-0.41	-0.19	-0.19	6493	5657
SXNWDM		10115	67	0.67	0.42	0.42	10204	8332
SXNNDQ		22859	49	0.21	0.56	0.56	22944	17393
SXN500		11734	-3	-0.03	0.37	0.37	11841	9165

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2458	-188	-7.1	-4.8	-4.8	2678	1800
AMETCN		1460	-6	-0.4	2.2	2.2	1495	940
APETCN		2208	22	1.0	-4.3	-4.3	2352	1496
BHETCN		2503	5	0.2	-0.6	-0.6	2650	2025
FAETCN		2385	86	3.7	5.7	5.7	2392	1342
MSETCN		2205	15	0.7	0.6	0.6	2361	1892
MWETCN		1770	-11	-0.6	-0.1	-0.1	1799	1468
NFETCN		1799	-31	-1.7	-3.5	-3.5	1937	982
TSETCN		3105	-82	-2.6	-4.5	-4.5	3550	1098
SRETCN		1532	0	0.0	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		3932	-172	-4.2	16.2	16.2	5769	2314
CER		12	0	0.0	-7.7	-7.7	19	11
DYL		1565	-13	-0.8	19.2	19.2	2169	1117
FSY		947	-18	-1.9	13.0	13.0	1565	581
EL8		361	-1	-0.3	16.8	16.8	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

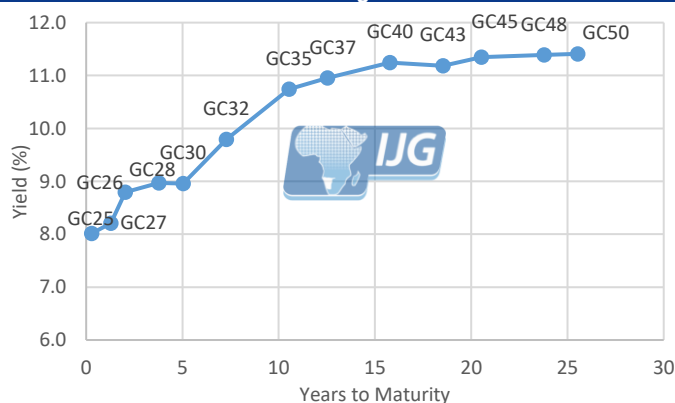
#### Commentary on Previous Auction:

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.

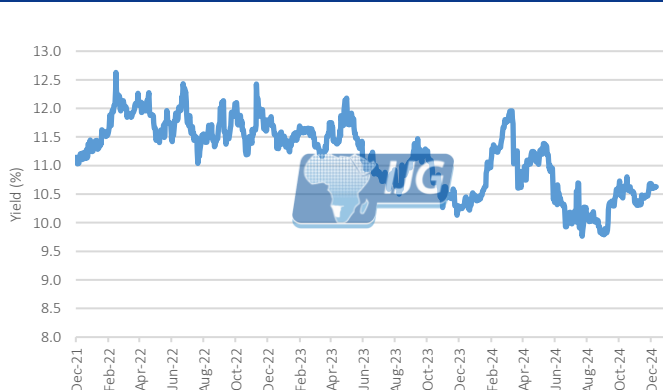
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC25	8.013	GT363/17Apr25	8.013	0	102.054	8.50	15-Apr-25
GC26	8.229	R186	8.270	-4	102.261	8.50	15-Apr-25
GC27	8.815	R186	8.270	55	98.350	8.00	15-Jan-25
GC28	8.963	R2030	9.020	-6	100.484	8.50	15-Apr-25
GC30	8.950	R2030	9.020	-7	96.054	8.00	15-Jan-25
GC32	9.778	R213	9.390	39	98.070	9.00	15-Apr-25
GC35	10.765	R209	10.515	25	91.946	9.50	15-Jan-25
GC37	10.980	R2037	10.715	27	89.855	9.50	15-Jan-25
GC40	11.282	R214	10.900	38	91.422	9.80	15-Apr-25
GC43	11.232	R2044	11.120	11	90.271	10.00	15-Jan-25
GC45	11.390	R2044	11.120	27	87.664	9.85	15-Jan-25
GC48	11.420	R2048	11.070	35	90.726	10.00	15-Apr-25
GC50	11.440	R2048	11.070	37	89.990	10.25	15-Jan-25
GI25	4.000				152.693	3.80	15-Jan-25
GI27	4.492				118.612	4.00	15-Apr-25
GI29	4.652				134.573	4.50	15-Jan-25
GI33	5.230				125.722	4.50	15-Apr-25
GI36	5.640				116.161	4.80	15-Jan-25
Eurobond 2	6.054	10YUSBond	4.685	137	100.389	5.25	29-Apr-25
NAM04	9.680	R186	8.270	141	105.789	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
<b>NEDX2030</b>	8.250	GC25	8.013	24	103.883	10.21	28-Feb-25
<b>BWFL26</b>	8.370	R186	8.270	10	101.552	8.8	04-Jun-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	9.900	3 month JIBAR	7.750	215	101.349	10.04	19-Feb-25
<b>BWJ2e27</b>	7.750	3 month JIBAR	7.750	0	101.066	7.89	19-Feb-25
<b>DBN29</b>	10.150	3 month JIBAR	7.750	240	101.052	10.19	28-Feb-25
<b>NEDJ2028</b>	10.500	3 month JIBAR	7.750	275	101.144	10.54	28-Feb-25
<b>ORYJ25</b>	10.250	3 month JIBAR	7.750	250	101.433	10.43	18-Feb-25
<b>BWJL25</b>	8.650	3 month JIBAR	7.750	90	100.916	8.95	02-Mar-25
<b>SBNA26</b>	9.120	3 month JIBAR	7.750	137	101.072	9.16	25-Feb-25
<b>SBKN26</b>	9.190	3 month JIBAR	7.750	144	99.849	9.48	13-Jan-25
<b>SBNG25</b>	9.140	3 month JIBAR	7.750	139	100.049	9.14	05-Jan-25
<b>SBNG27</b>	9.440	3 month JIBAR	7.750	169	100.051	9.44	05-Apr-25
<b>SBKN27</b>	8.900	3 month JIBAR	7.750	115	100.755	8.94	07-Mar-25
<b>BWJf26S</b>	9.250	3 month JIBAR	7.750	150	100.910	9.29	02-Mar-25
<b>LHNS01</b>	10.700	3 month JIBAR	7.750	295	101.523	10.88	17-Feb-25
<b>LHNO2</b>	10.550	3 month JIBAR	7.750	280	100.262	10.58	29-Mar-25
<b>PNJ25</b>	10.450	3 month JIBAR	7.750	270	100.628	10.49	16-Mar-25
<b>PNJ26</b>	11.000	3 month JIBAR	7.750	325	100.598	11.03	18-Mar-25
<b>PNJ27</b>	11.000	3 month JIBAR	7.750	325	100.660	11.04	16-Mar-25
<b>PNJ29</b>	10.450	3 month JIBAR	7.750	270	100.569	10.48	18-Mar-25
<b>FNBJ25S</b>	9.200	3 month JIBAR	7.750	145	100.379	9.23	23-Mar-25
<b>FNBJ27S</b>	9.480	3 month JIBAR	7.750	173	100.390	9.51	23-Mar-25
<b>FNBJ34</b>	9.700	3 month JIBAR	7.750	195	100.927	9.74	03-Mar-25
<b>GDW26</b>	9.950	3 month JIBAR	7.750	220	100.950	9.99	03-Mar-25
<b>GDW28</b>	10.250	3 month JIBAR	7.750	250	100.978	10.29	03-Mar-25

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