

# IJG Daily Bulletin

Thursday, 08 May 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1717	4.79	0.28	-0.49	-4.66	1933	1524
NSX Local	720	0.00	0.00	0.12	4.14	722	669
JSE ALSI	91497	-530.92	-0.58	-0.09	8.80	92703	75753
JSE Top 40	83993	-550.42	-0.65	-0.28	11.42	85229	69476
JSE INDI	128939	-1639.70	-1.26	-0.12	8.64	131848	105051
JSE FINI	20437	-28.45	-0.14	-1.27	-0.83	21735	16327
JSE RESI	70991	37.51	0.05	1.11	36.76	78933	50764
JSE Banks	12358	3.47	0.03	-1.51	-2.42	13613	10011

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	41114	284.97	0.70	1.09	-3.36	45074	36612
S&P 500	5631	24.37	0.43	1.12	-4.26	6147	4835
NASDAQ	17738	48.50	0.27	1.67	-8.14	20205	14784
FTSE100	8559	-38.09	-0.44	0.76	4.73	8909	7545
DAX	23116	-133.69	-0.58	2.75	16.11	23476	17025
Hang Seng	22905	213.39	0.94	3.55	14.18	24874	16441
Nikkei	36927	146.88	0.40	2.44	-7.44	42427	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.27	0.00	-0.01	1.85	3.15	19.93	17.04
N\$/£	24.31	0.03	-0.11	2.04	-3.05	25.47	22.44
N\$/€	20.64	0.00	0.00	2.09	-5.53	22.15	18.50
N\$/AUD\$	11.77	0.03	-0.26	1.24	-0.94	12.67	11.26
N\$/CAD\$	13.20	0.00	0.00	2.15	-0.83	14.03	12.46
US\$/€	1.13	0.00	0.00	-0.24	9.15	1.16	1.01
US\$/¥	144.01	0.18	-0.13	-0.65	9.16	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	61.54	0.42	0.69	0.79	-15.99	81.89	58.00
Gold	3375.53	11.03	0.33	2.64	28.62	3500.10	2286.86
Platinum	983.98	5.03	0.51	1.45	8.42	1095.69	898.65
Copper	466.20	0.25	0.05	1.15	13.93	541.50	406.25
Silver	32.77	0.32	0.97	0.48	13.39	34.90	26.45
Palladium	974.00	-8.30	-0.84	4.24	6.04	1257.00	870.50
Uranium	69.75	-0.05	-0.07	3.10	-4.32	93.60	63.30

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	2145	0.00	0.00	0.37	4.23	2145	1834
FNB	4710	0.00	0.00	0.00	1.29	4898	4600
LHN	615	0.00	0.00	0.00	23.00	616	450
MOC	824	0.00	0.00	0.12	8.71	825	755
NAM	73	0.00	0.00	0.00	1.39	73	72
NBS	2893	0.00	0.00	0.00	0.07	3000	2890
NHL	290	0.00	0.00	0.00	16.00	290	222
ORY	1339	0.00	0.00	0.00	4.53	1350	1200
PNH	1265	0.00	0.00	0.00	0.08	1270	1200
SILP	12801	0.00	0.00	0.00	0.00	12801	12801
SNO	1033	0.00	0.00	0.58	13.77	1033	850

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.02	103.67	-2.50	GC26	7.78	0	-0.06
R2030	8.88	96.68	-3.50	GC27	8.44	42	-2.50
R213	9.33	89.73	-5.00	GC28	8.86	-2	-12.10
R2032	9.73	92.70	-5.00	GC30	8.81	-7	-3.50
R2035	10.62	89.49	-4.00	GC32	9.85	53	-8.71
R209	10.96	70.49	-4.50	GC35	11.42	47	-5.67
R2037	11.22	82.52	-4.50	GC37	11.79	57	-7.54
R2040	11.67	81.42	-8.00	GC40	12.01	48	-21.96
R214	11.53	63.76	-8.00	GC43	12.28	37	-21.12
R2044	11.91	76.50	-7.50	GC45	12.37	46	-24.05
R2048	11.90	75.41	-7.00	GC48	12.46	56	-9.22
R2053	11.81	98.46	-7.50	GC50	12.52	62	-10.32

The Day Ahead	
Economic News	
South Africa Manufacturing Production (Mar)	
US Initial Jobless Claims (3 May)	
US Wholesale Inventories (Mar F)	
Germany Factory Orders (Mar)	
Germany Industrial Production (Mar)	
UK BOE Rate Announcement	

NSX Market Wrap	
N\$39.0m traded on the NSX yesterday with N\$9.1m worth of Investec and N\$5.5m worth of Shoprite Holdings exchanging hands. On the local bourse N\$8,400 worth of Paratus Namibia Holdings traded at market and N\$7,956 worth of Namibia Breweries traded at market. N\$1.2m worth of ETF/ETNs traded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index fell 0.6% to 91,496.59 as 51 stocks gained, 70 fell, and 4 were unchanged. Sibanye Stillwater rose 5.5%, Altron gained 4.0% and Primary Health Properties climbed 3.9%. KAP fell 5.8%, Montauk Renewables Inc dropped 5.2% and Exxaro Resources declined 4.9%.	

International Market Wrap	
Assurances by Jerome Powell that the economy remains sound and the Federal Reserve won't be forced into rash action by Donald Trump's trade war bolstered markets, lifting stocks, bonds and the dollar. Equities were also aided by prospects for looser rules on chip exports. While warning that risks are growing of higher inflation and slowing growth, Powell calmed investors after the Federal Open Market Committee left interest rates unchanged. Stock index futures and Asian shares rose as President Donald Trump revealed plans to unveil a "major" trade deal Thursday, boosting optimism that the US was making headway in negotiations. Contracts for the S&P 500 and European stocks rose 0.8% after Trump announced the deal in a Truth Social post.	

	2023	2024	2025
GDP (y/y)	4.4%	3.7%	3.0%*
Inflation (y/y)	5.3%	3.4%	3.6%*
PSCE (y/y)	1.9%	4.1%	3.5%*

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2025		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	294.005	0.059	0.020	0.141	2.677	12 Feb	30 Jan	29 Jan
IJG All Bond Index	376.369	2.641	0.707	-0.026	0.026	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.584	-0.01	-0.152	-0.167	-2.531	18 Jun	29 May	07 May
WIBAR 3m	6.794	0.000	0.000	0.000	-1.62	13 Aug	31 Jul	18 Jun
SA Repo Rate	7.5					15 Oct	18 Sep	30 Jul
SA Prime Rate	11					03 Dec	20 Nov	17 Sep
NAM Bank Rate	6.75							29 Oct
NAM Prime Rate	10.50							10 Dec

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

\*forecast

## International News

**US Mortgage Applications** rose 11% w/w in the week of 2 May, as per the Mortgage Bankers Association.

**US Fed** held interest rates steady on Wednesday but said the risks of higher inflation and unemployment had risen.

**Eurozone Retail Sales** fell 0.1% m/m, but rose 1.5% y/y in March, as per Eurostat.

**UK Construction PMI** rose 0.2 point to 46.6 in April, above market, as per the S&P Global.

**Germany Factory Orders** rose 3.6% m/m in March, above market, as per Deutsche Bundesbank.

## Local News

**Govt allocates N\$445 million to construct 3,000 housing units.** The government has allocated N\$445 million toward the construction of 3,000 housing units across the country as part of its continued efforts to address the national housing deficit. This was announced by the Minister of Urban and Rural Development, Sankwasa James Sankwasa, during the tabling of the Ministry's budget estimate for the 2025/2026 financial year. According to the Minister, the housing units will be delivered through "a combination of initiatives and government funded programmes such as the Mass Housing Development Programme and Build Together Programme, as well as grant support to the Shack Dwellers Federation of Namibia (SDFN)". – The Brief

**Govt targets electrification of 10,000 households in 2025.** The Namibian government plans to electrify 10,000 households this year at a cost of N\$388.1 million, as part of efforts to connect over 400,000 households that currently remain without access to electricity by 2040. Deputy Prime Minister and Minister of Industries, Mines and Energy, Natangwe Ithete, said the programme forms the largest component of the ministry's budget for the current financial year. "This requires us to connect over 400,000 households that do not currently have access to electricity. With the current level of funding, we estimate 10,000 connections will be made this year," he said. – The Brief

**Namibia targets Asia, the UAE, and North America in new tourism push.** Minister of Environment, Forestry and Tourism, Indileni Daniel, says Namibia will begin aggressively marketing itself as a preferred tourist destination in Asia, the Middle East (specifically the UAE), and North America as part of efforts to diversify its tourism markets. Speaking during her motivation for the 2025/2026 budget allocation under the Appropriation Bill, Daniel said the Namibia Tourism Board (NTB) would spearhead this initiative despite ongoing fiscal constraints. – The Brief

**Namdeb, NamPower ink MoU to integrate wind energy into national grid.** Namdeb and NamPower have signed a Memorandum of Understanding (MoU) aimed at advancing the development and integration of renewable electricity projects into Namibia's national grid and supporting Namdeb's mining operations. The agreement, signed on Tuesday, marks a key milestone in Namibia's energy transition and supports Namdeb's ambition of achieving carbon neutrality by 2030. – The Brief

**Namibia, UK trade hits N\$4.8 billion mark in 2024.** Trade between the United Kingdom and Namibia has surged, reaching over £200 million last year, with significant UK investments driving job creation and export growth. At a recent workshop hosted by the British High Commission, the Southern African Customs Union (SACU), and the ministry of mines, industries and trade, policymakers and stakeholders gathered to unlock the full potential of the UK-SACU Economic Partnership Agreement (EPA). – Namibian Sun

## SA Economic News

**Treasury dangles R54bn service delivery carrot at metros.** The Treasury is working with SA's eight metros on a performance-based incentive that will help them with cash to fix their water, electricity and waste management services, on condition they ring-fence revenues from these services in professionally run utilities that can ensure service delivery. The new approach to the three big "trading services" in the metros is part of phase two of Operation Vulindlela, which adds reforming SA's ailing local government to the list of growth-boosting reforms the joint presidency/Treasury unit will tackle. – Business Day

## Company News

Moloko bids farewell to **Absa** boardroom. Sello Moloko, chair and non-executive director of Absa Group, will step down from both positions effective 15 July, the lender announced in a statement on Sens on Wednesday morning. Moloko, who has held the position since April 2022, will focus on his business interests and community commitments. He will be succeeded by René van Wyk, who will become chair of both Absa Group and Absa Bank, subject to regulatory approval. Van Wyk, a chartered accountant, is a former Registrar of Banks and head of banking supervision at the South African Reserve Bank until May 2016. Before this, he held various positions at Nedbank Group from 1993 to 2011. – Moneyweb

**African Rainbow Capital Investments'** delisting gets overwhelming nod from shareholders. African Rainbow Capitals Investments (ARCI) shareholders have voted overwhelmingly to approve the company's delisting from the JSE and A2X and the proposed re-domiciliation from Mauritius to SA. At a general meeting of shareholders held electronically on Tuesday, almost 94% of voting shareholders approved the resolution to delist the company, while 98% approved the resolution to redomicile the group. The company's shares are expected to be delisted from the JSE and A2X on May 29, the company said in a statement. – Business Day

**B2Gold** nears first gold pour at Goose project. The Vancouver-based miner said on Wednesday that construction and development at Goose remained on schedule and within budget, with estimated total pre-production capital costs holding steady at C\$1.54-billion. The project, acquired through B2Gold's 2023 acquisition of Sabina Gold & Silver, is a cornerstone of the company's growth strategy. Operating cost guidance for Goose will be released in mid-2025 once production is under way. – Mining Weekly

Good gold price uplifts **DRDGOLD** revenue amid unprecedented wet weather setback. Even after paying an interim cash dividend of R258.7-million for the six months ended December 2024, DRDGOLD's cash and cash equivalents increased by R289.3 million to R950.5 million as at March 31. This, coupled with the recent surge in the gold price and barring any unforeseen events, places the company in a favourable position to consider declaring a final dividend in August 2025, the company stated on Wednesday. – Mining Weekly

**Investec's** multi-currency move. Investec has introduced a new feature to its private bank accounts, allowing users to transact in four currencies with a single account and credit card. With the new functionality, private banking clients can open and fund "pockets" for dollars, pounds and euros while keeping their existing rand account. This simplifies international transactions for people who travel abroad frequently, or clients who are managing international expenses, says Itumeleng Merafe, head of Investec Private Bank. – Moneyweb

## SADC News

**Zimbabwe's** April gold output rises more than 61% year-on-year. Zimbabwe's April gold output jumped to 3,853.58 kilograms, up from 2,386.90 kgs produced a year earlier, Fidelity Gold Refinery said in a statement on Wednesday. Deliveries by large scale miners dipped to 927.47 kg compared to 1,168.70 kgs in April 2024. Output by small scale miners more than doubled to 2,926.10 kg from 1,218.20kgs. During the first four months of this year, the country has produced 12,350.08 kg of gold vs more than 8,431 kg in 2024, according to official data.

**Zambia** signs debt-restructuring deal With Exim Bank of India. This comprises US\$320 million central government debt and US\$15 million contracted under Zambia's state-owned power utility Zesco, Finance Minister Situmbeko Musokotwane says in comments streamed online. Payment tenures extended to 2043. Other creditors that have signed bilateral debt-restructuring deals with Zambia are France and Saudi Arabia

# 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	1,923	50350	-95	-0.19	0.14	-8.76	64496	43865
B2G		5786	245	4.42	0.98	27.33	6399	4303
CGP	4,415	2145	0	0.00	0.37	4.23	2145	1834
FNB		4710	0	0.00	0.00	1.29	4898	4600
FST	34,639	7213	3	0.04	-0.69	-5.04	8903	6269
IVD	79,953	11348	25	0.22	-1.89	-9.25	14294	10285
KFS	211,783	2017	-18	-0.88	1.36	2.80	2063	1507
LHN	900	615	0	0.00	0.00	23.00	616	450
MMT	96,500	3415	-12	-0.35	0.56	12.86	3470	2075
MOC		824	0	0.00	0.12	8.71	825	755
NAM		73	0	0.00	0.00	1.39	73	72
NBK	156	25003	400	1.63	-1.35	-11.25	30900	21991
NBS	275	2893	0	0.00	0.00	0.07	3000	2890
NHL		290	0	0.00	0.00	16.00	290	222
OCE		5741	-59	-1.02	-2.28	-14.92	7548	5465
OMM	319,395	1095	-17	-1.53	-3.35	-12.47	1388	950
ORY		1339	0	0.00	0.00	4.53	1350	1200
PNH	664	1265	0	0.00	0.00	0.08	1270	1200
SILP		12801	0	0.00	0.00	0.00	12801	12801
SLA	39,946	8441	27	0.32	-0.11	-2.84	9147	6953
SNB	390	22670	52	0.23	-2.16	2.23	25042	17618
SNM	8,450	41000	0	0.00	1.74	4.42	41200	29200
SNO		1033	0	0.00	0.58	13.77	1033	850
SRH	19,320	28476	134	0.47	-0.27	-3.31	38854	24725
TRW		7250	-24	-0.33	-2.42	-30.03	11233	6270
TTO		30	0	0.00	0.00	0.00	55	5
VKN	141,000	1928	-12	-0.62	2.01	7.29	1940	1467

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	Interim	5.82	13 March 2025	4 April 2025
FNB	192.32	Interim	7.91	20 March 2025	11 April 2025
LHN	43.88	Final	13.60	06 June 2025	27 June 2025
MOC	49.27	Final	10.08	17 January 2025	07 February 2025
NAM	6.00	Final	8.22	29 November 2024	13 December 2024
NBS	157.00	Final	10.85	17 April 2025	14 May 2025
NHL	26.00	Final	11.63	20 October 2023	30 October 2023
ORY	52.50	Interim	7.84	20 March 2025	11 April 2025
PNH	5.00	Interim	0.79	16 April 2025	16 May 2025
SILP	402.00	Final	3.14	13 June 2024	05 July 2024
SNO	70.00	Final	13.27	30 April 2025	25 May 2025

\* 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
	None		

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		17061	321	1.92	2.43	4.86	20720	15222
ENXGLD		59700	121	0.20	0.28	25.71	61728	40534
ENXPLT		17394	135	0.78	0.18	5.33	18909	15723
SXNNAM		2381	7	0.29	0.29	-0.50	2418	2040.53
NGNGLD	2,129	57137	83	0.15	0.32	25.73	59049	38868
NGNPLD		17084	297	1.77	2.50	4.87	20715	15384
NGNPLT		17216	74	0.43	-0.15	5.03	18758	15558
SXNEMG		6523	-47	-0.72	0.96	3.00	6626	5898
SXNWDM		9773	-10	-0.10	0.27	-2.98	10422	8862
SXNNDQ		20655	58	0.28	0.95	-9.13	23463	18823
SXN500		10850	8	0.07	0.50	-7.19	12019	10018

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2139	-21	-1.0	0.9	-17.2	2785	1918
AMETCN		1199	21	1.8	2.5	-16.0	1575	972
APETCN		1741	8	0.5	-7.1	-24.5	2352	1620
BHETCN		2787	37	1.3	-4.1	10.7	3005	2172
FAETCN		2189	6	0.3	8.0	-3.0	2771	1628
MSETCN		2165	-12	-0.6	8.9	-1.2	2361	1804
MWETCN		1714	0	0.0	0.2	-3.2	1845	1560
NFETCN		2335	28	1.2	1.7	25.3	2349	1213
TSETCN		2055	6	0.3	-2.3	-36.8	3550	1271
SRETCN		1448	2	0.1	0.5	-5.0	1554	1355

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3189	195	6.5	13.1	-5.8	5769	2109
CER		8	0	0.0	0.0	-38.5	18	6
DYL		1506	109	7.8	11.6	14.7	2169	926
FSY		661	20	3.1	-12.0	-21.1	1471	552
EL8		372	36	10.7	9.7	20.4	741	225
KYX		1294	24	1.9	11.9	11.9	1465	1252
AGR		382	0	0.0	0.3	3.0	382	362
SBF	271,999	100	0	0.0	0.0	0.0	100	100

# Fixed Income

## Treasury Bills

**Next Auction Date:** 8-May-2025

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
<b>91-Day</b>	7.599	-3.58	7.599	2.60
<b>182-Day</b>	7.645	-0.58	7.685	1.21
<b>273-Day</b>	7.732	-2.71	7.732	2.08
<b>365-Day</b>	7.789	0.40	7.805	1.60

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

**Next Auction Date:** 14-May-2025

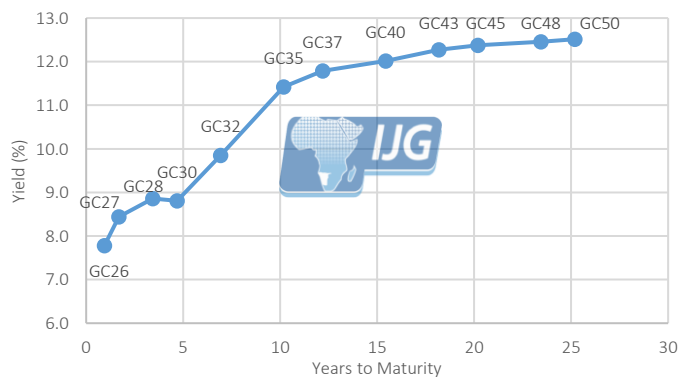
#### Commentary on Previous Auction:

The 7 May government bond auction saw the Bank of Namibia receive N\$865.4 million worth of bids for the N\$640.0 million on offer, equating to an overall bid-offer ratio of 1.35x. As anticipated, the GC28 attracted the bulk of the demand, receiving N\$424.0 million in bids. Among the vanilla bonds, only the GC28 and GC32 were oversubscribed and subsequently over-allocated, while the rest were undersubscribed. Spreads on all vanilla bonds narrowed, with an average contraction of 6.6bps. Inflation-linked bond yields widened by 1.5bps on average.

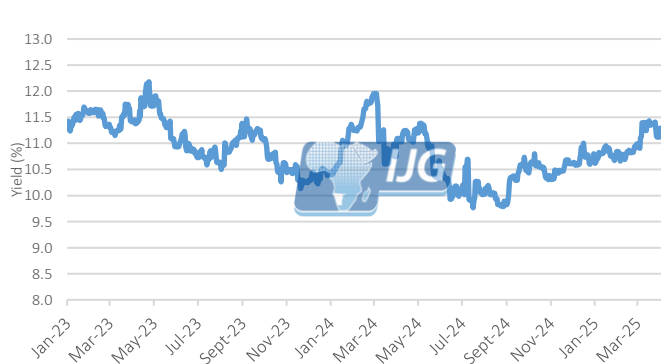
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>GC26</b>	7.778	GT364/16Apr26	7.778	0	101.144	8.50	15-Oct-25
<b>GC27</b>	8.439	R186	8.020	42	101.777	8.00	15-Jul-25
<b>GC28</b>	8.857	R2030	8.875	-2	99.462	8.50	15-Oct-25
<b>GC30</b>	8.805	R2030	8.875	-7	99.415	8.00	15-Jul-25
<b>GC32</b>	9.851	R213	9.325	53	96.323	9.00	15-Oct-25
<b>GC35</b>	11.422	R209	10.955	47	91.507	9.50	15-Jul-25
<b>GC37</b>	11.790	R2037	11.215	57	88.291	9.50	15-Jul-25
<b>GC40</b>	12.014	R214	11.530	48	85.185	9.80	15-Oct-25
<b>GC43</b>	12.277	R2044	11.910	37	86.635	10.00	15-Jul-25
<b>GC45</b>	12.375	R2044	11.910	46	84.417	9.85	15-Jul-25
<b>GC48</b>	12.459	R2048	11.895	56	82.011	10.00	15-Oct-25
<b>GC50</b>	12.515	R2048	11.895	62	85.886	10.25	15-Jul-25
<b>GI25</b>	3.800				157.856	3.80	15-Jul-25
<b>GI27</b>	4.638				119.925	4.00	15-Oct-25
<b>GI29</b>	4.805				138.661	4.50	15-Jul-25
<b>GI33</b>	5.314				126.720	4.50	15-Oct-25
<b>GI36</b>	5.653				120.553	4.80	15-Jul-25
<b>Eurobond 2</b>	7.323	10YUSBond	4.269	305	99.195	5.25	29-Oct-25
<b>NAM04</b>	9.430	R186	8.020	141	104.095	10.51	01-Aug-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>BWFL26</b>	8.120	R186	8.020	10	104.699	8.8	04-Jun-25
Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	9.658	3 month JIBAR	7.508	215	99.683	9.71	19-May-25
<b>BWJ2e27</b>	7.508	3 month JIBAR	7.508	0	99.754	7.56	19-May-25
<b>DBN29</b>	9.908	3 month JIBAR	7.508	240	101.846	9.96	31-May-25
<b>NEDJ2028</b>	10.258	3 month JIBAR	7.508	275	101.912	10.31	28-May-25
<b>ORYJ25</b>	10.008	3 month JIBAR	7.508	250	102.144	10.06	18-May-25
<b>BWJL25</b>	8.408	3 month JIBAR	7.508	90	99.405	8.72	02-Jun-25
<b>SBNA26</b>	8.878	3 month JIBAR	7.508	137	101.732	8.93	25-May-25
<b>SBKN26</b>	8.948	3 month JIBAR	7.508	144	100.587	8.98	13-Jul-25
<b>SBNG25</b>	8.898	3 month JIBAR	7.508	139	100.777	8.93	05-Jul-25
<b>SBNG27</b>	9.198	3 month JIBAR	7.508	169	100.803	9.23	05-Jul-25
<b>SBKN27</b>	8.658	3 month JIBAR	7.508	115	101.449	8.71	07-Jun-25
<b>BWJf26S</b>	9.008	3 month JIBAR	7.508	150	99.362	9.06	02-Jun-25
<b>LHNS01</b>	10.458	3 month JIBAR	7.508	295	99.714	10.51	17-May-25
<b>LHN02</b>	10.308	3 month JIBAR	7.508	280	101.098	10.36	29-Jun-25
<b>PNJ25</b>	10.208	3 month JIBAR	7.508	270	101.451	10.26	16-Jun-25
<b>PNJ26</b>	10.758	3 month JIBAR	7.508	325	101.468	10.81	18-Jun-25
<b>PNJ27</b>	10.758	3 month JIBAR	7.508	325	101.527	10.81	16-Jun-25
<b>PNJ29</b>	10.208	3 month JIBAR	7.508	270	101.395	10.26	18-Jun-25
<b>FNBJ27S</b>	9.238	3 month JIBAR	7.508	173	101.138	9.29	23-Jun-25
<b>FNBJ28S</b>	8.288	3 month JIBAR	7.508	78	101.001	8.34	24-Jun-25
<b>FNBJ34</b>	9.458	3 month JIBAR	7.508	195	101.685	9.51	03-Jun-25
<b>GDW26</b>	9.708	3 month JIBAR	7.508	220	101.759	9.99	03-Mar-25
<b>GDW28</b>	10.008	3 month JIBAR	7.508	250	101.815	10.29	03-Mar-25

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