

# IJG Daily Bulletin

Monday, 08 June 2026

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	2303	-30.02	-1.29	-1.60	7.55	2417	1716
<b>NSX Local</b>	839	0.19	0.02	0.10	3.89	840	722
<b>JSE ALSI</b>	111275	-1178.10	-1.05	-2.93	-3.93	129339	94014
<b>JSE Top 40</b>	103420	-1202.40	-1.15	-3.19	-4.22	121330	86480
<b>JSE INDI</b>	128372	996.40	0.78	0.45	-7.34	148828	122680
<b>JSE FINI</b>	24948	101.21	0.41	-2.22	0.30	27807	20391
<b>JSE RESI</b>	115887	-5267.20	-4.35	-7.17	-6.28	166959	73338
<b>JSE Banks</b>	15796	87.53	0.56	-2.04	2.43	17528	12297

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	50867	-695.15	-1.35	-0.32	5.83	51660	41981
<b>S&amp;P 500</b>	7384	-200.57	-2.64	-2.59	7.86	7621	5943
<b>NASDAQ</b>	25709	-1121.53	-4.18	-4.68	10.62	27190	19335
<b>FTSE100</b>	10368	7.73	0.07	-0.40	4.40	10935	8708
<b>DAX</b>	24759	-185.90	-0.75	-1.38	1.10	25508	21864
<b>Hang Seng</b>	24614	-348.12	-1.39	-2.26	-3.97	28056	23186
<b>Nikkei</b>	63775	-2813.45	-4.23	-3.85	26.69	68786	37540

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	16.57	0.01	-0.05	-2.09	-0.06	18.36	15.64
<b>N\$/£</b>	22.11	0.01	-0.03	-1.23	0.95	24.62	21.38
<b>N\$/€</b>	19.11	0.03	-0.15	-1.00	1.80	21.08	18.66
<b>N\$/AUD\$</b>	11.68	0.00	-0.04	-0.17	-5.35	12.08	10.94
<b>N\$/CAD\$</b>	11.88	0.01	-0.05	-1.04	1.53	13.28	11.57
<b>US\$/€</b>	1.15	0.00	0.09	-1.09	-1.82	1.21	1.14
<b>US\$/¥</b>	160.32	0.03	-0.02	-0.65	-2.25	160.72	142.68

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	97.12	4.03	4.33	6.58	61.36	108.34	58.76
<b>Gold</b>	4302.70	-25.75	-0.59	-5.23	-0.39	5595.47	3248.71
<b>Platinum</b>	1750.81	-29.62	-1.66	-8.82	-15.03	2922.69	1163.63
<b>Copper</b>	627.35	-1.10	-0.18	-1.81	8.33	671.60	453.30
<b>Silver</b>	67.07	-0.76	-1.13	-10.93	-6.41	121.65	35.28
<b>Palladium</b>	1232.00	-31.60	-2.50	-10.85	-27.19	2198.00	1229.50
<b>Uranium</b>	85.45	-0.30	-0.35	0.65	4.72	101.50	69.65

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
<b>ANE</b>	880	0.00	0.00	0.00	-2.11	899.00	880.00
<b>CGP</b>	2806	0.00	0.00	0.07	7.72	2806.00	2119.83
<b>FNB</b>	5511	0.00	0.00	0.00	1.12	5511.00	4711.00
<b>LHN</b>	552	0.00	0.00	0.00	4.35	665.00	526.00
<b>MOC</b>	933	0.00	0.00	0.21	1.74	933.00	825.00
<b>NAM</b>	73	0.00	0.00	0.00	0.00	73.00	73.00
<b>NBS</b>	3212	0.00	0.00	0.03	7.03	3212.00	2888.00
<b>NHL</b>	340	0.00	0.00	0.00	0.00	340.00	290.00
<b>ORY</b>	1364	0.00	0.00	0.00	2.17	1370.00	1320.00
<b>PNH</b>	1230	0.00	0.00	0.00	-0.81	1265.00	1225.00
<b>SILP</b>	12800	0.00	0.00	0.00	-0.01	12801.00	12800.00
<b>SNO</b>	1323	2.00	0.15	0.38	8.98	1323.00	1052.00

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
<b>R187</b>	7.39	101.60	2.50	<b>GC27</b>	7.04	-26.50	-0.03
<b>R2030</b>	8.14	99.57	17.50	<b>GC28</b>	8.55	41.00	17.50
<b>R2030</b>	8.14	99.57	17.50	<b>GC29</b>	8.93	79.02	17.50
<b>R2030</b>	8.14	99.57	17.50	<b>GC30</b>	9.25	110.85	17.50
<b>R213</b>	8.28	95.06	16.50	<b>GC32</b>	9.55	127.00	16.50
<b>R2035</b>	8.71	100.98	18.50	<b>GC34</b>	10.18	147.00	18.50
<b>R209</b>	8.88	83.03	18.50	<b>GC35</b>	10.52	164.18	18.50
<b>R2037</b>	9.01	96.59	18.50	<b>GC37</b>	11.12	211.85	18.50
<b>R214</b>	9.29	77.82	17.00	<b>GC40</b>	11.45	215.71	17.00
<b>R2044</b>	9.38	94.62	16.50	<b>GC43</b>	11.45	207.10	16.50
<b>R2044</b>	9.38	94.62	16.50	<b>GC45</b>	11.60	221.90	16.50
<b>R2048</b>	9.34	94.55	17.00	<b>GC48</b>	11.64	230.74	17.00
<b>R2048</b>	9.34	94.55	17.00	<b>GC50</b>	11.77	243.54	17.00
<b>R2053</b>	9.25	123.42	16.50	<b>GC53</b>	11.24	199.79	16.50

**The Day Ahead**  
**Economic News**  
 Germany Factory Orders (Apr)  
 Japan GDP (Q1 F)

**NSX Market Wrap**  
 N\$793,297 traded on the NSX on Friday. On the local bourse N\$793,297 worth of SBN Holdings traded up 2c. N\$57,980 worth of ETF/ETNs traded.

**JSE Market Wrap**  
 The FTSE/JSE Africa All Share Index fell 1.0% to 111,275.40 as 50 stocks gained, 67 fell, and 2 were unchanged. Mr Price Group rose 14.7%, Sasol gained 6.3% and Foschini Group climbed 3.9%. Valterra Platinum fell 8.5%, Impala Platinum dropped 7.5% and Sibanye Stillwater declined 6.7%.

**International Market Wrap**  
 Stocks and bonds dropped as investors faced a trio of headwinds with a pullback in the artificial-intelligence trade, mounting bets on a US interest rate hike and rising oil prices due to a worsening of the Middle East conflict. MSCI's Asian equity gauge slid 3.2%, with South Korea's Kospi index dropping 6.4%. A slump in chip firms forced a brief halt in the South Korean benchmark, the world's best-performing gauge this year on the back of the AI trade. Futures contracts pointed to a 1.2% drop in European shares. Brent crude climbed 4.3% to above \$97 a barrel after Israel said it struck several military targets in Iran, retaliating against missile attacks by Tehran. Higher oil prices will add further pressure to inflation, and that coupled with strong US jobs data, helped boost bets for higher Federal Reserve interest rates.

	2024	2025	2026
<b>GDP (y/y)</b>	3.7%	3.0%	3.0%*
<b>Inflation (y/y)</b>	3.4%	3.2%	3.2%*
<b>PSCE (y/y)</b>	4.1%	4.5%	5.0%*

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2026		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
<b>IJG Money Market Index</b>	317.393	0.060	0.019	0.13	3.05	18-Feb-26	29-Jan-26	27-Jan-26
<b>IJG All Bond Index</b>	433.014	-4.119	-0.942	-0.76	-1.66	29-Apr-26	26-Mar-26	17-Mar-26
<b>WIBAR Overnight</b>	5.881	-0.001	-0.017	-0.02	1.31	17-Jun-26	28-May-26	28-Apr-26
<b>WIBAR 3m</b>	6.794	0.000	0.000	-0.54	-0.54	12-Aug-26	23-Jul-26	16-Jun-26
<b>SA Repo Rate</b>	7.00					28-Oct-26	23-Sep-26	28-Jul-26
<b>SA Prime Rate</b>	10.50					09-Dec-26	19-Nov-26	15-Sept-26
<b>NAM Bank Rate</b>	6.50							27-Oct-26
<b>NAM Prime Rate</b>	10.00							08-Dec-26

Source: Bloomberg, NSX, JSE, IJG Securities

\*forecast

## International News

**US Unemployment Rate** remained unchanged at 4.3% in May, as per the Bureau of Labor Statistics.

**US Nonfarm Payrolls** rose 172,000 in May, above market, as per the Bureau of Labour Statistics.

**EU GDP** fell 0.2% q/q, but rose 0.3% y/y in Q1, below market, as per Eurostat.

## Local News

**MTC profit after tax grows by 1.6% to N\$512 million.** Mobile Telecommunications Limited (MTC) increased revenue by 7.1% during the six months ended 31 March 2026, supported by strong growth in prepaid, roaming and enterprise services, while declaring an interim dividend of N\$358.35 million for shareholders. According to the group's unaudited interim results released on Friday, revenue rose to N\$1.95 billion from a N\$1.82 billion recorded during the corresponding period in 2025. Total income increased to N\$1.96 billion, while profit after tax grew by 1.6% to N\$511.9 million from N\$503.8 million a year earlier. Profit before tax increased by N\$8.5 million to N\$730.8 million. – Windhoek Observer

**Namibia Air feasibility study completed with less than N\$800,000 spent.** Government has completed a feasibility study into the possible establishment of a new national airline, tentatively known as Namibia Air, with less than N\$800,000 spent on the exercise thus far despite an initial budget allocation of N\$20 million. Works and Transport Minister Veikko Nekundi revealed in the National Assembly that the study has been finalised and is currently under review, marking a significant step in government's efforts to revive a national carrier five years after the liquidation of Air Namibia. – The Brief

**Telecom Namibia given four months to fix network as CRAN warns of penalties.** Telecom Namibia has been given four months to stabilise its network after repeated nationwide service outages prompted regulatory intervention by the Communications Regulatory Authority of Namibia (CRAN). The regulator said the state-owned telecommunications operator suffered multiple disruptions between January and May 2026, affecting voice, data and messaging services across the country and raising concerns about the reliability of one of Namibia's key communications networks. Following a formal engagement with Telecom Namibia on 3 June, CRAN outlined a series of corrective measures that the operator must implement immediately, while warning that further regulatory action could follow if service quality standards are not met. – The Brief

**Namibia airport passenger traffic climbs to 90,658 in March.** Namibia recorded 90,658 passenger movements across its airports in March 2026, reflecting a strong recovery in air travel activity following a slower February, according to the Namibia Statistics Agency (NSA). Passenger movements increased from 69,129 recorded in February 2026 and were also higher than the 85,098 movements registered in March 2025. The NSA said the Passenger Movement Composite Index, which tracks international, regional and domestic arrivals and departures across all airports, rose by 31.1% month-on-month in March, reversing the 8.4% decline recorded in February. – The Brief

## SA Economic News

**South Africa extends deadline for Eskom grid-spinoff plan.** Task team established by President Cyril Ramaphosa given until end-June to come up with a plan to unbundle Eskom's assets and establish a fully independent transmission operator, Business Day reports.

**South Africa to crack down on illegal migrants as protests surge.** South Africa's leader announced a crackdown on undocumented migrants in the country following a spate of protests and xenophobic attacks, while reiterating that citizens shouldn't take the law into their own hands. The government will penalize businesses employing undocumented migrants, secure the nation's borders, step up deportations and work on reducing corruption, President Cyril Ramaphosa said in a televised address to the nation on Sunday.

## Company News

**Alexforbes** error causes tax pain for RA fund members. A tax reporting error by pension fund administrator Alexforbes may have resulted in an unexpected tax bill for members of a retirement annuity fund for the tax years between 2019 and 2024. The error was picked up in mid-2025, and a detailed investigation followed to determine the scope of the error. Around 900 individuals have been affected, with the issue appearing to be limited to members of The Retirement Annuity Fund. Members of institutional pension and provident funds are not affected. The South African Revenue Service (Sars) is expected to issue revised tax assessments within the next couple of weeks as the errors are processed. – Moneyweb

**Growthpoint** raises R1.8bn in bond auction as demand surges. Growthpoint has raised R1.8bn in the domestic debt capital markets through a heavily oversubscribed senior unsecured bond auction, underscoring strong investor appetite for listed property credit despite a still uncertain macroeconomic backdrop. The issue attracted 26 investors, the highest seen for a corporate auction in the local market this year, reflecting the market's continued trust and confidence in Growthpoint, the group said. The initial target for the issuance was Ribn-R1.5bn, but demand quickly outstripped expectations, with bids exceeding R6.5bn - more than four times the final issue size. – Business day

**Mr Price** posts record R6bn operating profit. Mr Price Group has increased total revenue by a modest 4.2% to R42.7 billion for the 52 weeks to 28 March 2026, the group announced in a Sens statement on Friday. The group's earnings in the 2026 financial year were impacted by the expensing of all once-off costs relating to the acquisition of German retailer NKD for approximately R9.6 billion, which became effective after year-end. As a result of the weight of the NKD deal, Mr Price says normalised performance metrics have been presented to reflect the group's underlying performance. – Moneyweb

**Old Mutual's** OM Bank surges to 473,000 customers as integration builds. Old Mutual has made "solid progress" with the integration of Old Mutual Finance into OM Bank, reporting growth in both customer numbers and retail deposits in the first quarter. The group, which is valued at more than R54bn on the JSE, said on Friday that the integration plans are on track to conclude by year-end, subject to governance and regulatory processes. The cumulative number of customers for OM Bank increased from 284,000 at the end of December to 473,000 in the first quarter ended March, the group said. – Businessday

**TFG** to shut hundreds of loss-making stores as part of 'reset'. Apparel and home retailer TFG says it shuttered around 100 loss-making stores in the past year and will close "just over 100" more in the year ahead as it looks to boost margins in the medium term. CEO Anthony Thunström says the group generally has a weighting towards a two-and-a-half-year end to its leases as its leases tend to be five years in duration. This means it can only address a certain number at any point in time; however, it continues to deal with these issues. In its full-year results presentation to 31 March, Thunström admitted that it currently has "about 300 stores" that are marginal. "Even the ones that are loss making are generally minimally loss making, and a lot of [those] have kind of fallen into that bucket over the last six months as things have got tighter." – Moneyweb

## SADC News

**Tanzania** eyes US\$2 billion Russian investment boost after Samia visit. Tanzania expects to investments and business worth more than US\$2 billion from Russia over the next three to five years following President Samia Suluhu Hassan's recent state visit and participation in the St Petersburg International Economic Forum (SPIEF).

**Zambia** set for talks with creditors moving to block buyback. Zambia's government is heading to the negotiating table after a group of bondholders moved to block its bid to buy back a US\$1.36 billion bond before a potentially costly coupon increase. The group could soon sign non-disclosure agreements to begin confidential negotiations over the government's tender offer launched last week, according to people familiar with the matter, who asked not to be identified because the discussions are private.

# Equities

## Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		880	0	0.00	0.00	-2.11	899	880
ANM		86200	-2783	-3.13	-1.52	25.82	92095	48286
B2G	1	6965	-570	-7.56	-6.95	-7.92	10296	5889
CGP		2806	0	0.00	0.07	7.72	2806	2120
FNB		5511	0	0.00	0.00	1.12	5511	4711
FST		9099	6	0.07	-1.50	0.26	9976	7120
IVD		13596	-184	-1.34	-2.17	11.28	14063	11655
KFS		2855	-20	-0.70	0.67	4.77	2890	1977
LHN		552	0	0.00	0.00	4.35	665	526
MMT		3736	-12	-0.32	4.01	-2.30	4066	3226
MOC		933	0	0.00	0.21	1.74	933	825
NAM		73	0	0.00	0.00	0.00	73	73
NBK		25477	-4	-0.02	-1.74	-4.32	31500	20819
NBS		3212	0	0.00	0.03	7.03	3212	2888
NHL		340	0	0.00	0.00	0.00	340	290
OCE		6200	100	1.64	3.68	11.23	6200	4881
OMM		1290	6	0.47	-0.08	-13.42	1681	1132
ORY		1364	0	0.00	0.00	2.17	1370	1320
PNH		1230	0	0.00	0.00	-0.81	1265	1225
SILP		12800	0	0.00	0.00	-0.01	12801	12800
SLA		8430	65	0.78	-1.70	-14.41	10726	8179
SNB		30698	98	0.32	-2.36	5.71	33477	21916
SNM		36300	80	0.22	-2.99	-15.08	45170	36220
SNO	59,971	1323	2	0.15	0.38	8.98	1323	1052
SRH		28490	-80	-0.28	-0.16	5.43	29802	25645
TRW		5213	120	2.36	4.26	-8.43	7389	4887
TTO		30	0	0.00	0.00	0.00	55	5
VKN		2290	-26	-1.12	-1.63	-8.40	2605	1903

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	58.00	Interim	4.70	13 March 2026	02 April 2026
FNB	221.77	Interim	9.18	13 March 2026	02 April 2026
LHN	54.14	Final	18.33	01 April 2026	24 April 2026
MOC	47.03	Interim	12.44	27 June 2025	25 July 2025
NAM	6.00	Final	8.22	28 November 2025	12 December 2025
NBS	209.84	Final	9.53	10 April 2026	18 May 2026
NHL	25.00	Final	7.10	24 October 2025	03 November 2025
ORY	58.50	Interim	8.58	20 March 2026	09 April 2026
PNH	5.00	Interim	0.00	16 April 2025	16 May 2025
SILP	283.00	Final	3.82	12 June 2025	04 July 2025
SNO	78.00	Final	10.72	23 April 2026	15 May 2026

\* 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
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## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		20143	-148	-0.73	-4.21	-19.04	32180	17857
ENXGLD		69133	-949	-1.35	-2.75	-0.41	83509	56283
ENXPLT		28690	-613	-2.09	-3.81	-12.04	43990	20640
SXNNAM		2497	-5	-0.20	-0.28	-0.60	2591	2377
NGNGLD		66064	-1078	-1.61	-2.89	-0.63	80052	53902
NGNPLD		20216	-248	-1.21	-4.47	-18.33	31813	17944
NGNPLT		28506	-638	-2.19	-3.44	-10.41	43231	20325
SXNEMG		8781	-188	-2.10	-2.13	19.02	9162	6697
SXNWDM	500	11661	65	0.56	0.35	8.10	11706.54	10116
SXNNDQ		28026	-132	-0.47	-0.18	16.91	28587	22179
SXN500		13194	84	0.64	0.51	8.36	13531	11245

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		4296	64	1.5	-2.0	14.9	4831	2140
AMETCN		1428	13	0.9	-5.1	7.4	1585	1083
APETCN		2463	57	2.4	1.9	12.3	2463	1677
BHETCN		2338	76	3.4	3.9	-3.0	2653	2163
FAETCN		2034	-53	-2.5	-0.1	-6.7	2864	1815
MSETCN		1891	-23	-1.2	-3.4	-15.2	2787	1648
MWETCN		2021	10	0.5	0.6	5.9	2027	1752
NFETCN		1467	-5	-0.3	-3.7	-15.4	2630	1310
TSETCN		2707	-60	-2.2	-4.1	-17.8	3380	2063
SRETCN		1608	-1	-0.1	0.9	4.5	1612	1435

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN	1	4238	-36	-0.8	2.2	14.6	5597	2680
DYL	1	1834	40	2.2	-0.4	-10.3	3234	1507
FSY	1	414	10	2.5	-2.1	15.6	1002	316
EL8	1	303	-22	-6.8	6.3	-10.6	547	271
KYX		4001	36	0.9	39.0	39.0	4577	1232
AGR								
SBF		433	0	0.0	0.2	4.8	434	385
BAN		113	0	0.0	0.1	0.1	113	100
BANC		500	0	0.0	4.0	4.0	999	233.3333

# Fixed Income

## Treasury Bills

**Next Auction Date:** 11 June 2026

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
<b>91-Day</b>	7.095	4.41	7.175	1.53
<b>182-Day</b>	7.293	1.01	7.325	1.99
<b>273-Day</b>	7.323	0.97	7.349	1.93
<b>365-Day</b>	7.422	5.28	7.479	1.94

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

**Next Auction Date:** 10 June 2026

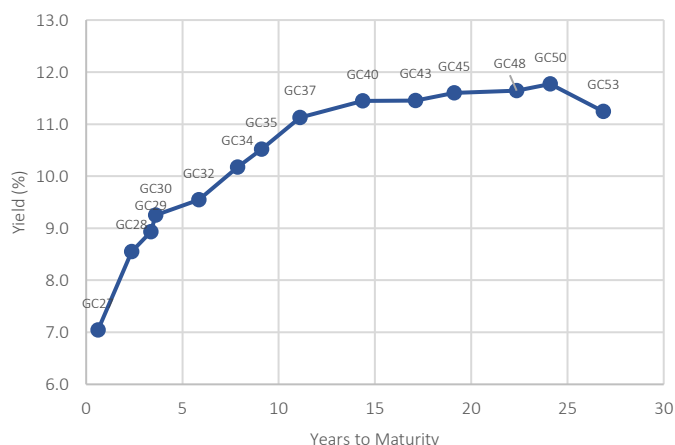
#### Commentary on Previous Auction:

The Bank of Namibia (BoN) offered a total of N\$554.0m across the vanilla bonds and inflation-linked bonds (ILBs). Demand was firm, with total bids amounting to approximately N\$1.26bn, resulting in an overall bid-to-offer ratio of approximately 2.3x. This represents a moderation in demand compared to recent auctions, where higher bid-to-offer ratios were observed. Demand was primarily concentrated in the short- to belly-end of the curve, particularly within the GC29 - GC37 segment, where the GC37 recorded a bid-to-offer ratio of 4.1x. While most bonds were oversubscribed, demand was softer at the longer end of the curve. The GC53 received bids but no allocations made. The BoN focused allocations in the GC29 - GC37 segment, with a more cautious approach at the longer end.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>GC27</b>	7.042	GT364/15Jan27	7.307	-27	103.667	8.00	15-Jul-26
<b>GC28</b>	8.550	R2030	8.140	41	101.062	8.50	15-Oct-26
<b>GC29</b>	8.930	R2030	8.140	79	101.433	9.00	15-Oct-26
<b>GC30</b>	9.249	R2030	8.140	111	99.341	8.00	15-Jul-26
<b>GC32</b>	9.545	R213	8.275	127	98.829	9.00	15-Oct-26
<b>GC34</b>	10.175	R2035	8.705	147	101.802	10.25	15-Oct-26
<b>GC35</b>	10.517	R209	8.875	164	97.811	9.50	15-Jul-26
<b>GC37</b>	11.123	R2037	9.005	212	93.467	9.50	15-Jul-26
<b>GC40</b>	11.447	R214	9.290	216	89.859	9.80	15-Oct-26
<b>GC43</b>	11.451	R2044	9.380	207	93.085	10.00	15-Jul-26
<b>GC45</b>	11.599	R2044	9.380	222	90.482	9.85	15-Jul-26
<b>GC48</b>	11.642	R2048	9.335	231	88.382	10.00	15-Oct-26
<b>GC50</b>	11.770	R2048	9.335	244	91.869	10.25	15-Jul-26
<b>GC53</b>	11.243	R2053	9.245	200	99.457	11.00	15-Oct-26
<b>GI27</b>	4.500				124.679	4.00	15-Oct-26
<b>GI29</b>	4.949				142.961	4.50	15-Jul-26
<b>GI31</b>	5.213				103.816	5.20	15-Jul-26
<b>GI33</b>	5.249				132.056	4.50	15-Oct-26
<b>GI36</b>	5.873				123.002	4.80	15-Jul-26
<b>GI41</b>	6.100				99.569	5.65	15-Jul-26
<b>NAM04</b>	9.220	R187	7.390	183	103.890	10.51	01-Aug-26

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
<b>BWFL26</b>	7.495	R187	7.390	11	100.639	8.8	04-Dec-26
Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	9.142	3 month JIBAR	6.992	215	100.370	8.95	19-Aug-26
<b>BWJ2e27</b>	6.992	3 month JIBAR	6.992	0	100.273	6.80	19-Aug-26
<b>BWJh28L</b>	7.792	3 month JIBAR	6.992	80	100.269	7.61	21-Aug-26
<b>DBN29</b>	9.392	3 month JIBAR	6.992	240	100.124	9.38	31-Aug-26
<b>NEDJ2028</b>	9.742	3 month JIBAR	6.992	275	100.163	9.56	28-Aug-26
<b>ORYJ28</b>	8.892	3 month JIBAR	6.992	190	100.383	8.70	18-Aug-26
<b>ORYJ30</b>	9.092	3 month JIBAR	6.992	210	100.393	8.90	18-Aug-26
<b>SBKN26</b>	8.432	3 month JIBAR	6.992	144	101.156	8.20	13-Jul-26
<b>SBNG27</b>	8.682	3 month JIBAR	6.992	169	101.383	8.45	05-Jul-26
<b>SBKN27</b>	8.142	3 month JIBAR	6.992	115	99.955	7.80	07-Jun-26
<b>BWJf26S</b>	8.492	3 month JIBAR	6.992	150	100.000	-3.00	00-Jan-00
<b>LHNS01</b>	9.942	3 month JIBAR	6.992	295	100.460	9.75	17-Aug-26
<b>LHN28</b>	8.892	3 month JIBAR	6.992	190	101.538	8.65	30-Jun-26
<b>LBN28</b>	8.892	3 month JIBAR	6.992	190	100.455	8.70	15-Aug-26
<b>LBN29</b>	9.192	3 month JIBAR	6.992	220	100.000	9.19	05-Sept-26
<b>LBN30</b>	8.992	3 month JIBAR	6.992	200	100.461	8.80	15-Aug-26
<b>PNJ26</b>	10.242	3 month JIBAR	6.992	325	102.148	10.00	18-Jun-26
<b>PNJ27</b>	10.242	3 month JIBAR	6.992	325	102.193	9.95	16-Jun-26
<b>PNJ29</b>	9.692	3 month JIBAR	6.992	270	102.030	9.45	18-Jun-26
<b>PNJ30</b>	9.382	3 month JIBAR	6.992	239	102.003	9.09	16-Jun-26
<b>FNBJ27S</b>	8.722	3 month JIBAR	6.992	173	101.700	8.48	23-Jun-26
<b>FNBJ28S</b>	7.772	3 month JIBAR	6.992	78	101.487	7.53	24-Jun-26
<b>FNBJ34</b>	8.942	3 month JIBAR	6.992	195	100.046	8.93	03-Sept-26
<b>GDW26</b>	9.192	3 month JIBAR	6.992	220	100.047	9.18	03-Sept-26
<b>GDW28</b>	9.492	3 month JIBAR	6.992	250	100.049	9.48	03-Sept-26
<b>BWPD31</b>	12.450	Prime Rate	-	245	100.616	9.22	24-Jul-26

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