

IJG Daily Bulletin

Friday, 09 May 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1698	-19.11	-1.11	-1.60	-5.72	1933	1524
NSX Local	720	0.00	0.00	0.12	4.14	722	669
JSE ALSI	90890	-606.51	-0.66	-0.76	8.08	92703	75753
JSE Top 40	83464	-528.80	-0.63	-0.90	10.72	85229	69476
JSE INDI	129057	117.90	0.09	-0.03	8.74	131848	105051
JSE FINI	20334	-103.45	-0.51	-1.77	-1.34	21735	16327
JSE RESI	69412	-1579.48	-2.22	-1.14	33.72	78933	50764
JSE Banks	12289	-68.72	-0.56	-2.05	-2.96	13613	10011

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	41368	254.48	0.62	1.72	-2.76	45074	36612
S&P 500	5664	32.66	0.58	1.70	-3.70	6147	4835
NASDAQ	17928	189.98	1.07	2.76	-7.16	20205	14784
FTSE100	8532	-27.72	-0.32	0.43	4.39	8909	7545
DAX	23353	236.73	1.02	3.80	17.30	23476	17025
Hang Seng	22779	3.21	0.01	2.98	13.56	24874	16441
Nikkei	37474	545.10	1.48	3.96	-6.07	42427	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.25	0.05	-0.29	1.92	3.22	19.93	17.04
N\$/£	24.15	0.04	-0.17	2.72	-2.40	25.47	22.44
N\$/€	20.49	0.05	-0.23	2.88	-4.80	22.15	18.50
N\$/AUD\$	11.68	0.03	-0.30	1.95	-0.25	12.67	11.26
N\$/CAD\$	13.11	0.04	-0.28	2.84	-0.16	14.03	12.46
US\$/€	1.12	0.00	-0.05	-0.94	8.38	1.16	1.01
US\$/¥	145.59	-0.32	0.22	-1.73	7.97	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	63.22	0.38	0.60	3.54	-13.69	81.89	58.00
Gold	3322.30	16.58	0.50	1.02	26.59	3500.10	2286.86
Platinum	985.30	0.97	0.10	1.58	8.57	1095.69	898.65
Copper	454.75	-5.65	-1.23	-1.33	11.13	541.50	406.25
Silver	32.51	0.05	0.15	-0.32	12.49	34.90	26.45
Palladium	986.00	3.40	0.35	5.52	7.35	1257.00	870.50
Uranium	69.65	-0.10	-0.14	2.96	-4.46	93.35	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	1836
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	7.99	103.71	-3.00	GC26	7.77	0	-1.34
R2030	8.84	96.81	-3.50	GC27	8.26	27	-18.44
R213	9.28	89.94	-5.00	GC28	8.80	-4	-5.96
R2032	9.67	92.99	-6.00	GC30	8.77	-7	-3.50
R2035	10.55	89.88	-7.00	GC32	9.80	53	-5.00
R209	10.90	70.79	-6.00	GC35	11.36	47	-6.00
R2037	11.16	82.86	-6.00	GC37	11.73	57	-6.00
R2040	11.62	81.75	-5.50	GC40	11.96	48	-5.50
R214	11.48	64.05	-5.50	GC43	12.22	37	-5.50
R2044	11.86	76.83	-5.50	GC45	12.32	46	-5.50
R2048	11.83	75.81	-6.50	GC48	12.39	56	-6.50
R2053	11.75	98.99	-6.50	GC50	12.45	62	-6.50

The Day Ahead	
Economic News	
Japan Labour Cash Earning (Mar)	
China Trade Balance (Apr)	
China PPI (Apr)	
China CPI (Apr)	

NSX Market Wrap	
N\$3.3m traded on the NSX yesterday with N\$1.6m worth of PSG Konsult and N\$520,191 worth of Investec exchanging hands. There was no local bourse trading. N\$120,938 worth of ETF/ETNs traded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index fell 0.7% to 90,890.08 as 36 stocks gained, 86 fell, and 3 were unchanged. Cashbuild rose 4.6%, Montauk Renewables Inc gained 4.0% and Anheuser-Busch InBev climbed 1.8%. Sappi fell 8.9%, KAP dropped 5.4% and Premier Group declined 4.1%.	

International Market Wrap	
Wall Street's risk-on mood prevailed on Thursday, with stocks up and bonds down as Donald Trump announced a trade deal with the UK while noting that if China talks go well, tariffs could be lowered. Equities also gained after the president said investors should buy shares now. For a market hoping for an easing of tensions between the US and its top commercial partners, that was enough to boost the S&P 500, with the gauge briefly topping its 2 April high before the advance subsided. While most major industries rose, gains were led by economically sensitive sectors. Treasury yields surged as traders pared bets on interest-rate cuts. Asian stocks gained ahead of the US-China trade talks expected this weekend, after an initial agreement with the UK stirred up optimism over more tariff relief.	

	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	294.064	0.059	0.020	0.162	2.698	12 Feb	30 Jan	29 Jan
IJG All Bond Index	377.722	1.352	0.359	0.333	0.385	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.582	-0.002	-0.03	-0.197	-2.561	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

South Africa Manufacturing Production fell 2.2% m/m and 0.8% y/y in March, below market, as per Statistics South Africa.

US Initial Jobless Claims rose 228,000 in the week of 3 May, as per the Department of Labour.

US Wholesale Inventories rose 3.1% m/m in March, below market, as per the Census Bureau.

Germany Industrial Production rose 3.0% m/m in March, above market, as per Deutsche Bundesbank.

The Bank of England has cut interest rates from 4.5% to 4.25% as a result of a slowdown in inflation.

Local News

Namibia allocates N\$56.3 million for Baynes Hydropower preparations. The Namibian government has allocated N\$56.3 million towards the development of power generation infrastructure, with part of the funding earmarked for preparatory work on the planned Baynes Hydropower Project, Minister of Mines, Industry and Energy, Natangwe Ithete, has announced. The joint Namibia-Angola project, set to deliver 600 megawatts of renewable energy, is expected to commence construction in the first quarter of 2027, following Cabinet's approval anticipated in the same year. The funding allocation will cover key preparatory activities including technical studies, dam design, transmission planning, and development of supporting infrastructure. – Mining & Energy

Namibia's first salmon farming project secures N\$41m in equity financing. The African Aquaculture Company (AAC) has secured N\$41 million (€2 million) in equity financing to launch the first phase of its salmon farming venture off the coast of Lüderitz. The funding is backed by a strategic partnership between Namibian and Norwegian investors, with an option to scale up total equity financing to N\$123 million (€6 million). The investment will be further supported by loans underwritten with Norwegian export finance guarantees. – The Brief

Nekundi cancels TransNamib's N\$1.7 billion locomotive tender. Works and Transport Minister Veikko Nekundi has cancelled TransNamib's plan to buy 23 new locomotives for N\$1.7 billion, citing the risks of relying on a single foreign supplier. The locomotives were to be procured using part of the N\$2.5 billion loan TransNamib received from the Development Bank of Southern Africa. The state-owned railway operator was reportedly planning to standardise its fleet by procuring General Electric/Wabtec locomotives – the dominant brand currently in use across its operations. – The Brief

Namibia's trade deficit widens by N\$700 million in March. Namibia's trade deficit widened by N\$700 million in March 2025, driven largely by a sharp increase in petroleum oil imports, the Namibia Statistics Agency (NSA) has reported. According to the NSA's latest trade bulletin, imports of petroleum oils surged by N\$999 million from the previous month, contributing to a trade deficit of N\$2.1 billion in that category alone. Petroleum oils accounted for 20% of all imports during the month, sourced predominantly from India, Oman, and Italy. – The Brief

Ministry recovers N\$2 million in unpaid wages from non-compliant employers. The Ministry of Justice and Labour Relations has recovered N\$2 million in unpaid wages and statutory entitlements from non-compliant employers over the past financial year, spanning 1 April 2024 to 31 March 2025. The ministry said the funds were reclaimed on behalf of employees through its Labour Inspectorate following labour law violations by employers across various sectors. – The Brief

SA Economic News

Foreign investor stock purchases pick up inside South Africa. Foreign investors were net buyers of South African stocks for the eighth straight day on Wednesday, the longest streak of inflows since August 2022. Non-residents purchased a net 796 million rand of equities, according to JSE Ltd. data compiled by Bloomberg. That comes after average daily outflows of 1.2 billion rand this year through 23 April, before the streak of net purchases started.

Company News

Anheuser-Busch InBev EBITDA beats expectations as brewer holds outlook. Anheuser-Busch InBev offset a fall in volumes with higher profits by cutting costs and driving consumers to drink more of its premium beer. The maker of Michelob Ultra and Stella Artois said adjusted organic earnings before interest, taxes, depreciation, and amortization rose 7.9% in the first quarter, more than the 3.7% analysts had expected. That came despite a 2.2% fall in beer volumes, with North America down more than expected as US sales suffered from adverse weather and a later Easter. The company has been investing in bigger brands in the market, like Michelob Ultra and Busch Light, which gained market share. – Moneyweb

KAL Group expects improved second half. Agriculture, fuel and manufacturing company KAL Group, formerly Kaap Agri, has reported a 4.6% decline in first-half headline earnings but expects a "significantly improved performance" in the second half. Headline earnings for the six months to end-March declined to R309.9m from R324.8m, while headline earnings per share (HEPS) decreased 4% to 392.47c. Revenue declined to R10.8bn from R12.05bn a year ago. Revenue came under pressure during the first half, largely due to the high contribution (57.6%) of fuel revenue to total revenue and reduced grain handling income, the group said on Thursday. – Business Day

Prosus sees e-commerce trading profit exceeding prior estimate. Boosting e-commerce profit is a key part of the plan to double the company's value by June 2028. Prosus also expects "at least the same level of incremental" adjusted earnings before interest and taxes to be achieved in its 2026 financial year, Bloisi said in a shareholder letter published on Thursday. – Moneyweb

Sappi swings to a loss amid tariff wars. Global trade wars have dealt a blow to paper and pulp producer Sappi in recent months as China's clothing sector adopts a more cautious stance towards the US. The group swung to a US\$20m loss in the three months to end-March, compared with a US\$29m profit in the previous second quarter, as concern about declining US clothing imports put pressure on the price of dissolving wood pulp (DWP). DWP, used to make lyocell and viscose to produce clothing and textiles, is one of Sappi's most popular products, contributing just under 20% of the group's sales. – Business Day

SADC News

Zimbabwean state-owned miner Kuvimba Mining House said it will consider tapping its mine dumps for gold if current rates of extraction persist. At current rates, the Freda Rebecca and Jena mines have only about five years left and Shamva has 15 years, Patrick Maseva-Shayawabaya, Kuvimba's head of gold cluster operations, said in an interview. The company has 15m tons of dumps at Freda and 3m tons at Shamva.

US to slash US\$50 Million in **Zambia** Aid Over Drug Theft Claims. The US will cut US\$50 million in annual aid to Zambia because of the government's inaction over "systematic" theft of life-saving medical donations, America's envoy to the southern African nation said. The cut is unrelated to the Trump administration's broader decision to suspend most aid globally earlier this year, and stems from the Zambian government's failure to stop the pilferage, Ambassador Michael Gonzales said in a statement on Thursday.

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	247	49440	-910	-1.81	-1.67	-10.41	64496	43865
B2G	1,500	5642	-144	-2.49	-1.54	24.16	6399	4303
CGP		2145	0	0.00	0.37	4.23	2145	1836
FNB		4710	0	0.00	0.00	1.29	4898	4600
FST	4,528	7172	-41	-0.57	-1.25	-5.58	8903	6269
IVD	4,583	11321	-27	-0.24	-2.13	-9.46	14294	10285
KFS	79,128	2006	-11	-0.55	0.80	2.24	2063	1507
LHN		615	0	0.00	0.00	23.00	616	450
MMT		3371	-44	-1.29	-0.74	11.40	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	1,550	24593	-410	-1.64	-2.97	-12.70	30900	21991
NBS		2893	0	0.00	0.00	0.07	3000	2890
NHL		290	0	0.00	0.00	16.00	290	222
OCE		5738	-3	-0.05	-2.33	-14.97	7548	5465
OMM		1096	1	0.09	-3.27	-12.39	1388	950
ORY		1339	0	0.00	0.00	4.53	1350	1200
PNH		1265	0	0.00	0.00	0.08	1270	1200
SILP		12801	0	0.00	0.00	0.00	12801	12801
SLA		8374	-67	-0.79	-0.90	-3.61	9147	6981
SNB	635	22412	-258	-1.14	-3.28	1.06	25042	17618
SNM		41000	0	0.00	1.74	4.42	41200	29200
SNO		1033	0	0.00	0.58	13.77	1033	850
SRH	390	28331	-145	-0.51	-0.78	-3.80	38854	24725
TRW		7281	31	0.43	-2.01	-29.73	11233	6270
TTO		30	0	0.00	0.00	0.00	55	5
VKN		1920	-8	-0.41	1.59	6.84	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		17083	22	0.13	2.56	5.00	20720	15222
ENXGLD		59042	-658	-1.10	-0.82	24.33	61728	40534
ENXPLT		17284	-110	-0.63	-0.45	4.66	18909	15723
SXNNAM		2380	-1	-0.04	0.25	-0.54	2418	2040.53
NGNGLD		56495	-642	-1.12	-0.81	24.32	59049	38868
NGNPLD		17115	31	0.18	2.68	5.06	20715	15384
NGNPLT		17148	-68	-0.40	-0.54	4.62	18758	15558
SXNEMG	1,866	6453	-70	-1.07	-0.12	1.89	6626	5898
SXNWDM		9777	4	0.04	0.31	-2.94	10422	8862
SXNNDQ		20722	67	0.32	1.28	-8.84	23463	18823
SXN500		10856	6	0.06	0.56	-7.14	12019	10018

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2025	-114	-5.3	-4.4	-21.6	2785	1918
AMETCN		1193	-6	-0.5	2.0	-16.5	1575	972
APETCN		1716	-25	-1.4	-8.5	-25.6	2352	1620
BHETCN		2775	-12	-0.4	-4.5	10.3	3005	2172
FAETCN		2201	12	0.5	8.6	-2.5	2771	1628
MSETCN		2177	12	0.6	9.5	-0.7	2361	1804
MWETCN		1712	-2	-0.1	0.1	-3.3	1845	1560
NFETCN		2294	-41	-1.8	0.0	23.1	2365	1213
TSETCN		2095	40	1.9	-0.4	-35.6	3550	1271
SRETcn		1451	3	0.2	0.7	-4.8	1554	1355

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3521	332	10.4	24.9	4.0	5769	2109
CER		8	0	0.0	0.0	-38.5	18	6
DYL		1567	61	4.1	16.1	19.3	2169	926
FSY		699	38	5.7	-6.9	-16.6	1471	552
EL8		376	4	1.1	10.9	21.7	741	225
KYX		1267	-27	-2.1	11.7	11.7	1465	1252
AGR		382	0	0.0	0.3	3.0	382	362
SBF		100	0	0.0	0.0	0.0	100	100

Fixed Income

Treasury Bills

Next Auction Date: 15-May-2025

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.569	-3.03	7.569	3.44
182-Day	7.670	2.44	7.699	1.09
273-Day	7.715	-1.72	7.730	1.74
365-Day	7.778	-1.07	7.782	2.26

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

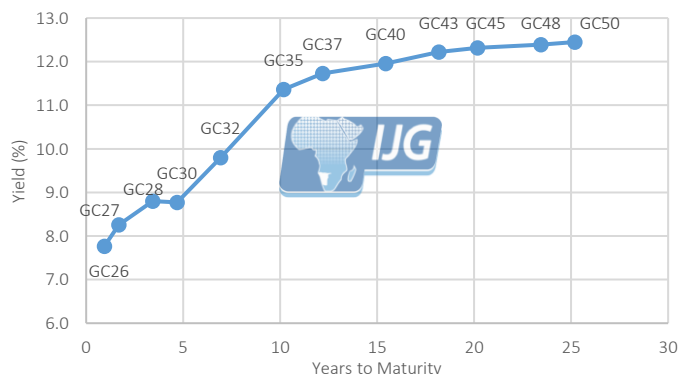
Commentary on Previous Auction:

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
GC26	7.765	GT364/16Apr26	7.765	0	101.178	8.50	15-Oct-25
GC27	8.255	R186	7.990	27	102.084	8.00	15-Jul-25
GC28	8.798	R2030	8.840	-4	99.658	8.50	15-Oct-25
GC30	8.770	R2030	8.840	-7	99.569	8.00	15-Jul-25
GC32	9.801	R213	9.275	53	96.589	9.00	15-Oct-25
GC35	11.362	R209	10.895	47	91.863	9.50	15-Jul-25
GC37	11.730	R2037	11.155	57	88.662	9.50	15-Jul-25
GC40	11.959	R214	11.475	48	85.550	9.80	15-Oct-25
GC43	12.222	R2044	11.855	37	87.008	10.00	15-Jul-25
GC45	12.320	R2044	11.855	46	84.788	9.85	15-Jul-25
GC48	12.394	R2048	11.830	56	82.451	10.00	15-Oct-25
GC50	12.450	R2048	11.830	62	86.335	10.25	15-Jul-25
GI25	3.800				157.895	3.80	15-Jul-25
GI27	4.638				119.957	4.00	15-Oct-25
GI29	4.805				138.699	4.50	15-Jul-25
GI33	5.314				126.757	4.50	15-Oct-25
GI36	5.653				120.589	4.80	15-Jul-25
Eurobond 2	7.348	10YUSBond	4.379	297	99.242	5.25	29-Oct-25
NAM04	9.400	R186	7.990	141	104.155	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
BWFL26	8.090	R186	7.990	10	104.766	8.8	04-Jun-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.650	3 month JIBAR	7.500	215	99.710	9.71	19-May-25
BWJ2e27	7.500	3 month JIBAR	7.500	0	99.774	7.56	19-May-25
DBN29	9.900	3 month JIBAR	7.500	240	101.874	9.96	31-May-25
NEDJ2028	10.250	3 month JIBAR	7.500	275	101.941	10.31	28-May-25
ORYJ25	10.000	3 month JIBAR	7.500	250	99.727	10.06	18-May-25
BWJL25	8.400	3 month JIBAR	7.500	90	99.428	8.72	02-Jun-25
SBNA26	8.870	3 month JIBAR	7.500	137	101.757	8.93	25-May-25
SBKN26	8.940	3 month JIBAR	7.500	144	100.613	8.98	13-Jul-25
SBNG25	8.890	3 month JIBAR	7.500	139	100.803	8.93	05-Jul-25
SBNG27	9.190	3 month JIBAR	7.500	169	100.829	9.23	05-Jul-25
SBKN27	8.650	3 month JIBAR	7.500	115	101.473	8.71	07-Jun-25
BWJf26S	9.000	3 month JIBAR	7.500	150	99.387	9.06	02-Jun-25
LHNS01	10.450	3 month JIBAR	7.500	295	99.743	10.51	17-May-25
LHN02	10.300	3 month JIBAR	7.500	280	101.127	10.36	29-Jun-25
PNJ25	10.200	3 month JIBAR	7.500	270	101.480	10.26	16-Jun-25
PNJ26	10.750	3 month JIBAR	7.500	325	101.499	10.81	18-Jun-25
PNJ27	10.750	3 month JIBAR	7.500	325	101.558	10.81	16-Jun-25
PNJ29	10.200	3 month JIBAR	7.500	270	101.424	10.26	18-Jun-25
FNBj27S	9.230	3 month JIBAR	7.500	173	101.164	9.29	23-Jun-25
FNBj28S	8.280	3 month JIBAR	7.500	78	101.025	8.34	24-Jun-25
FNB34	9.450	3 month JIBAR	7.500	195	101.712	9.51	03-Jun-25
GDW26	9.700	3 month JIBAR	7.500	220	101.785	9.99	03-Mar-25
GDW28	10.000	3 month JIBAR	7.500	250	101.842	10.29	03-Mar-25

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