

IJG Daily Bulletin

Monday, 09 June 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1814	-3.42	-0.19	1.20	0.70	1933	1524
NSX Local	723	0.13	0.02	0.21	4.60	724	671
JSE ALSI	96366	-45.69	-0.05	2.16	14.59	96901	75753
JSE Top 40	88597	-199.03	-0.22	2.36	17.53	89160	69476
JSE INDI	136083	-178.00	-0.13	1.42	14.66	137110	105051
JSE FINI	21350	242.03	1.15	1.29	3.60	21735	16388
JSE RESI	75667	-1549.16	-2.01	5.41	45.77	78933	50764
JSE Banks	12948	155.42	1.21	1.43	2.25	13613	10044

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	42763	443.13	1.05	1.17	0.51	45074	36612
S&P 500	6000	61.06	1.03	1.50	2.02	6147	4835
NASDAQ	19530	231.50	1.20	2.18	1.13	20205	14784
FTSE100	8838	26.87	0.30	0.75	8.14	8909	7545
DAX	24304	-19.12	-0.08	1.28	22.08	24479	17025
Hang Seng	24002	209.93	0.88	3.06	19.65	24874	16441
Nikkei	38088	346.47	0.92	0.32	-4.53	42427	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.79	0.01	-0.04	1.21	5.94	19.93	17.04
N\$/£	24.10	0.05	-0.19	0.51	-2.21	25.47	22.44
N\$/€	20.30	0.04	-0.17	0.57	-3.92	22.15	18.50
N\$/AUD\$	11.58	0.03	-0.29	0.00	0.66	12.48	11.26
N\$/CAD\$	12.99	0.01	-0.09	0.84	0.75	14.03	12.46
US\$/€	1.14	0.00	0.14	0.58	10.23	1.16	1.01
US\$/¥	144.50	-0.35	0.24	-0.33	8.79	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	66.40	-0.07	-0.11	5.77	-8.97	81.47	57.78
Gold	3312.78	2.36	0.07	0.72	26.23	3500.10	2287.83
Platinum	1193.70	24.93	2.13	12.84	31.53	1194.89	898.65
Copper	485.20	0.40	0.08	3.73	18.57	541.50	406.25
Silver	36.05	0.07	0.19	9.28	24.71	36.34	26.45
Palladium	1066.50	2.00	0.19	10.11	15.12	1075.00	883.50
Uranium	70.40	0.00	0.00	-1.81	-3.43	87.20	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	2155	0.00	0.00	0.00	4.71	2155	1857
FNB	4711	0.00	0.00	0.00	1.31	4800	4600
LHN	650	0.00	0.00	5.35	30.00	650	451
MOC	825	1.00	0.12	0.00	8.84	825	755
NAM	73	0.00	0.00	0.00	1.39	73	72
NBS	2889	0.00	0.00	-0.03	-0.07	2999	2889
NHL	290	0.00	0.00	0.00	16.00	290	222
ORY	1345	0.00	0.00	0.00	5.00	1350	1202
PNH	1265	0.00	0.00	0.00	0.08	1270	1201
SILP	12801	0.00	0.00	0.00	0.00	12801	12801
SNO	1052	0.00	0.00	0.10	15.86	1053	855

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	7.85	103.76	1.50	GC26	7.71	0	0.00
R2030	8.62	97.70	2.00	GC27	8.23	40	0.00
R213	9.00	91.19	2.00	GC28	8.70	11	0.00
R2032	9.32	94.69	2.00	GC30	8.53	-7	0.00
R2035	10.06	92.71	3.00	GC32	9.68	70	0.00
R209	10.33	73.79	1.50	GC35	11.04	73	0.00
R2037	10.56	86.42	0.50	GC37	11.25	70	0.00
R2040	10.94	86.03	0.00	GC40	11.67	82	0.00
R214	10.85	67.52	0.00	GC43	11.71	49	0.00
R2044	11.20	81.03	-2.50	GC45	11.74	52	0.00
R2048	11.18	80.08	-2.00	GC48	12.00	81	0.00
R2053	11.07	104.72	-2.50	GC50	12.03	84	0.00

The Day Ahead	
Economic News	
US Wholesale Inventories (Apr F)	
China PPI (May)	
China Exports (May)	
Japan GDP (Q1)	

NSX Market Wrap	
N\$4.4m traded on the NSX on Friday with N\$1.9m worth of Sanlam and N\$684,210 worth of Truworths International exchanging hands. On the local bourse N\$1.1m worth of SBN Holdings traded at market and N\$70,613 worth of Oryx Properties traded at market. No ETF/ETN trades were recorded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index was steady at 96,366.08 as 82 stocks gained, 41 fell, and 2 were unchanged. Northam Platinum Holdings rose 6.3%, Impala Platinum Holdings gained 6.1% and Valterra Platinum climbed 5.3%. DRDGOLD fell 7.4%, Harmony Gold Mining dropped 4.8% and Gold Fields declined 4.5%.	

International Market Wrap	
Stocks closed at their highest since February and bond yields rose as jobs data allayed concerns of an imminent economic slowdown. Equities also gained amid hopes US-China trade tensions are easing, with President Donald Trump saying negotiators will talk Monday. A 1% advance in the S&P 500 drove the gauge to the 6,000 mark. The dollar rose. Bitcoin also got a boost. Asian stocks rose ahead of trade talks between China and the US Monday that have the potential to cool tensions between the world's two largest economies. A regional stock gauge jumped 0.9% before the London talks with technology shares advancing on Meta Platforms Inc.'s investment plans. Chinese shares listed in Hong Kong jumped 1.1% and were poised to enter a bull market - trader parlance for a rise of 20% from a recent low.	

	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	295.899	0.059	0.020	0.160	3.339	12 Feb	30 Jan	29 Jan
IJG All Bond Index	396.456	8.250	2.125	2.354	5.364	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.591	0.012	0.182	-0.408	-2.428	18 Jun	29 May	07 May
WIBAR 3m	6.869	0.013	0.190	1.104	-0.54	13 Aug	31 Jul	18 Jun
SA Repo Rate	7.25					15 Oct	18 Sep	30 Jul
SA Prime Rate	10.75					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 Change in Nonfarm Payrolls rose 139,000 in May, below market, as per the Bureau of Labour Statistics.

US Unemployment Rate remained unchanged at 4.2% in May, as per the Bureau of Labour Statistics.

Eurozone GDP rose 0.6% q/q and 1.5% y/y in Q1, above market, as per Eurostat.

Germany Industrial Production fell 1.4% m/m and 1.8% y/y in April, below market, as per the Deutsche Bundesbank.

Local News

Andrada reports performance improvements on the back of continuous improvement programme, upgrades. Tin, tantalum and lithium miner Andrada Mining has reported solid performance improvements at its Uis operation in Namibia, supported by enhancements from the company's Continuous Improvement 2 (CI2) programme, including upgrades to the dense media separation (DMS) circuit and the installation of new shaking tables. In an operational update for the quarter ended May 31 – the first quarter of its 2026 financial year – Andrada CEO Anthony Viljoen said these modifications have driven an increase in processing rates and tin production, highlighting the growing efficiency and reliability of the company's operations. – Mining Weekly

Sinomine Copper Smelter to retrench 650 workers. Over 650 workers at the Chinese-owned Sinomine Copper Smelter at Tsumeb will be laid off as the smelter temporarily suspends operations. Sinomine on Thursday announced that the smelter will be placed under care and maintenance due to challenging global market conditions. Company spokesperson Alina Garises said the company aims to reduce overall costs by 30 to 40% until the market improves. This is expected to send 650 workers home. Garises said the increased smelting capacity in major copper-producing regions has led to global overcapacity. She said this has caused a shortage of copper concentrate, which in turn has placed pressure on smelters around the world, including those in Namibia. – The Namibian

Keetmanshoop to fill 153 vacancies. The Municipality of Keetmanshoop needs to increase its running finances by 20% compared to the budget of the 2024/2025 financial year. This was revealed by Desere Boois, strategic executive for finance, during a community meeting in the southern town earlier this week. "The council has a staff complement of 253, of which only 150 positions are currently filled, hence the need to increase the budget in order to fill the other 153 vacant positions as a means to enhance service delivery," she said. When providing a financial breakdown, the executive stated that the budget would increase from N\$369 million for the current financial year to N\$444.5 million for the 2025/2026 financial year, commencing 1 July 2025. – New Era

NamRA sees drop in illegal vehicle imports following moratorium. The Namibia Revenue Agency (NamRA) says it has observed a decline in the illegal importation of second-hand vehicles following a transit regulation that came into effect on 1 March 2023. – The Brief

Agribank shifts strategy to boost communal farming finance. Agribank is moving towards a new business model that places innovation, inclusivity and relevance at the centre of its operations, with a particular focus on improving access to finance for communal farmers. Chief Executive Officer Raphael Karuaihe said the revised approach is intended to ensure the bank's products and services are better aligned with the evolving needs of the agricultural sector. – The Brief

SA Economic News

South Africa's key export industries are becoming increasingly vulnerable as climate policies like cross-border carbon taxes take hold, according to a study by Net Zero Tracker. About 422,000 South African jobs are supported by exports to countries with active or incoming carbon border adjustment mechanisms, Net Zero Tracker's researchers wrote in the report, released on Monday.

Company News

Ayo fined over breach of listing rules. JSE-listed Ayo Technology Solutions has been fined R500 000 for not releasing a Sens announcement with full details of a share buyback after agreeing to a settlement agreement with the parties on 23 March 2023. On Thursday, the JSE said in a Sens update that the fine is wholly suspended for five years, provided the technology company is not found to be in breach of similar provisions of the listing's requirements during the suspension period. – Moneyweb

AdvTech opens first tertiary institution outside SA. JSE-listed AdvTech has launched its first tertiary institution outside South Africa with the opening of Rosebank International University College (RIUC) in Accra, Ghana. Registrations for RIUC will open on 15 June 2025, ahead of the first academic semester starting on 1 September. A second enrolment cycle is planned for February 2026. The new institution forms part of AdvTech's broader tertiary division, which includes IIE Rosebank College and spans nine brands with 34 campuses across South Africa and Ghana. – Moneyweb

Fortress expects annual earnings growth of 7.5%. Logistics property group Fortress has raised its earnings forecast for the 2026 financial year by 7.5%, expecting distributable earnings to reach as much as R2.075bn. Rising demand for logistics space and low vacancy levels have boosted demand for its properties, the company said in its pre-close operational update for the year to end-June. – Business Day

Mr Price posts record operating profit as margins, market share climb. Fashion and homeware retailer Mr Price reported a record operating profit of R5.8 billion for its 2025 financial year on Friday. The performance was driven by tighter cost controls, improved sales momentum in the second half, and fewer markdowns, the group said. Mr Price said revenue exceeded R40 billion for the first time, as revenue increased 7.9% to R40.9 billion. Headline earnings per share jumped 10.7%, to 1 424 cents. – Moneyweb

TFG delivers record R6.2bn profit, boosted by strong online growth. JSE-listed retailer The Foschini Group (TFG) reported a record operating profit of R6.2 billion for the year ended 31 March 2025 – a 4.4% increase compared to the previous year, driven by improved trading in the second half. The group declared a final dividend of 230 cents per share, 15% higher than the 200 cents declared in March 2024. Headline earnings per share rose 4.6% to 1 015.6 cents. – Moneyweb

SADC News

Zimbabwe plans to raise about US\$9bn to increase the contribution of renewables to its largely coal-based energy mix. Bloomberg cited, on 4 June, a paper by the southern African nation's Energy and Power Development Minister, July Moyo, stating that the government wants to attract mainly private sector investment to double local hydro, wind, solar, and biomass output.

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		53274	-1966	-3.56	1.02	-1.70	58398	43081
B2G		6596	75	1.15	8.90	45.16	6596	4303
CGP		2155	0	0.00	0.00	4.71	2155	1857
FNB		4711	0	0.00	0.00	1.31	4800	4600
FST		7624	104	1.38	2.32	0.37	8903	6290
IVD		12587	192	1.55	-1.12	0.66	14294	10285
KFS		2052	-17	-0.82	-2.89	4.59	2113	1600
LHN		650	0	0.00	5.35	30.00	650	451
MMT		3533	9	0.26	1.23	16.75	3558	2099
MOC	1,300	825	1	0.12	0.00	8.84	825	755
NAM		73	0	0.00	0.00	1.39	73	72
NBK	700	25550	444	1.77	0.00	-9.30	30900	22102
NBS		2889	0	0.00	-0.03	-0.07	2999	2889
NHL		290	0	0.00	0.00	16.00	290	222
OCE	310	6000	20	0.33	1.51	-11.08	7548	5465
OMM		1200	29	2.48	2.83	-4.08	1388	950
ORY	5,250	1345	0	0.00	0.00	5.00	1350	1202
PNH		1265	0	0.00	0.00	0.08	1270	1201
SILP		12801	0	0.00	0.00	0.00	12801	12801
SLA	20,735	9058	128	1.43	2.21	4.26	9147	7133
SNB	318	23406	234	1.01	0.35	5.55	25042	18235
SNM		42053	107	0.26	0.13	7.10	42630	29200
SNO	108,492	1052	0	0.00	0.10	15.86	1053	855
SRH		28538	358	1.27	-2.27	-3.10	38854	24725
TRW	9,350	7329	69	0.95	-0.18	-29.26	11233	6270
TTO		30	0	0.00	0.00	0.00	55	5
VKN	15,959	1983	20	1.02	-0.90	10.35	2001	1486

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	5.80	13 March 2025	4 April 2025
FNB	192.32	Interim	7.91	20 March 2025	11 April 2025
LHN	43.88	Final	12.89	06 June 2025	27 June 2025
MOC	49.27	Final	11.67	17 January 2025	07 February 2025
NAM	6.00	Final	8.22	29 November 2024	13 December 2024
NBS	157.00	Final	10.87	17 April 2025	14 May 2025
NHL	26.00	Final	11.67	20 October 2023	30 October 2023
ORY	52.50	Interim	7.81	20 March 2025	11 April 2025
PNH	5.00	Interim	0.79	16 April 2025	16 May 2025
SILP	402.00	Final	2.21	13 June 2024	05 July 2024
SNO	70.00	Final	13.12	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
LHN	AGM	27 June 2025 (12:00)	AGM will be held on the 1st floor of Letshego Bank Namibia Limited, 269, BPI House, Independence Avenue, Windhoek. Meeting will also be accessible to shareholders through electronic communication via Microsoft Teams.
NBS	AGM	30 June 2025 (09:00)	AGM will be held in the Company's Auditorium, Iscor Street, Northern Industrial Area, Windhoek, Namibia.

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		17747	547	3.18	6.65	9.08	20720	15222
ENXGLD		57299	-698	-1.20	0.06	20.65	61728	40534
ENXPLT		20018	551	2.83	8.68	21.22	20018	15723
SXNNAM		2389	1	0.04	-0.04	-0.17	2418	2040.53
NGNGLD		54824	-565	-1.02	0.05	20.64	59049	38868
NGNPLD		17779	550	3.19	6.58	9.14	20715	15384
NGNPLT		19913	652	3.39	9.00	21.49	19913	15558
SXNEMG		6673	8	0.12	1.82	5.37	6739	5898
SXNWDM		10165	56	0.55	0.49	0.91	10422	8862
SXNNDQ		22259	90	0.41	0.67	-2.08	23463	18823
SXN500		11262	61	0.54	-0.05	-3.67	12019	10072

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2221	39	1.8	-0.4	-14.0	2785	1918
AMETCN		1305	12	0.9	1.9	-8.6	1575	972
APETCN		1740	13	0.8	0.5	-24.6	2352	1620
BHETCN		2593	39	1.5	-3.1	3.0	3005	2172
FAETCN		2506	24	1.0	6.2	11.0	2771	1628
MSETCN		2298	31	1.4	1.1	4.8	2361	1804
MWETCN		1776	10	0.6	0.1	0.3	1845	1560
NFETCN		2449	-17	-0.7	2.7	31.4	2482	1213
TSETCN		2187	-124	-5.4	-18.2	-32.7	3550	1298
SRETCN		1495	7	0.5	-0.8	-1.9	1554	1355

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3286	-15	-0.5	0.2	-2.9	5162	2109
CER		8	0	0.0	14.3	-38.5	18	6
DYL		1533	-13	-0.8	-0.6	16.8	1947	926
FSY		779	10	1.3	11.8	-7.0	1266	552
EL8		323	-30	-8.5	-1.2	4.5	599	225
KYX		1233	-32	-2.5	11.3	11.3	1465	1210
AGR		381	0	0.0	0.0	2.7	382	363
SBF		100	0	0.0	0.0	0.0	100	100

Fixed Income

Treasury Bills

Next Auction Date: 12-June-2025

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.551	-2.39	7.590	2.72
182-Day	7.676	-0.96	7.714	1.54
273-Day	7.707	-1.24	7.737	2.22
365-Day	7.723	-2.46	7.740	3.42

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 18-June-2025

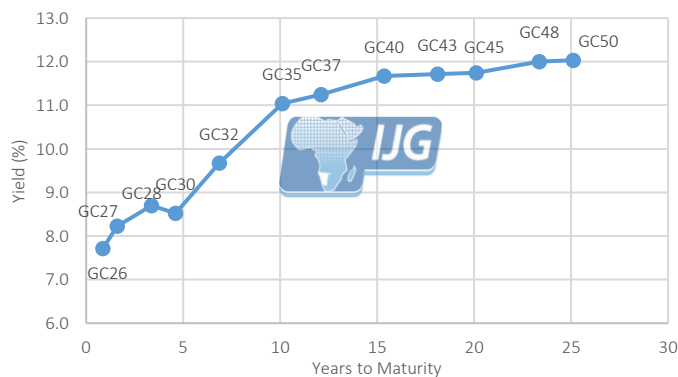
Commentary on Previous Auction:

In a well subscribed switch auction this morning, the central bank received bids totalling N\$1.19 billion for the GC26 source bond and opted to switch N\$987.9 million of these. Consequently, the outstanding amount on the GC26 now stands at N\$4.60 billion. As expected, investor demand was largely concentrated around the shorter-dated maturities and belly of the curve, with the GC27-GC37 all receiving bids in excess of N\$100 million and collectively accounted for 83.0% of total bids. The GC32 and GC35 saw the highest levels of interest. The far end of the curve (GC40-GC50) were all under-allocated. The next GC26 switch auction is scheduled for 02 July.

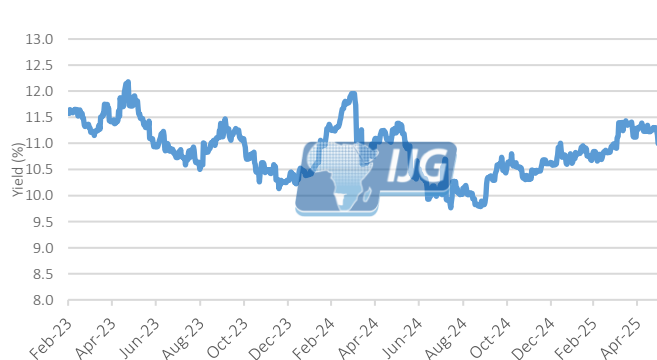
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC26	7.715	GT364/16Apr26	7.715	0	101.810	8.50	15-Oct-25
GC27	8.232	R186	7.830	40	102.759	8.00	15-Jul-25
GC28	8.700	R2030	8.595	11	100.594	8.50	15-Oct-25
GC30	8.525	R2030	8.595	-7	101.134	8.00	15-Jul-25
GC32	9.677	R213	8.975	70	97.896	9.00	15-Oct-25
GC35	11.041	R209	10.315	73	94.428	9.50	15-Jul-25
GC37	11.248	R2037	10.550	70	92.267	9.50	15-Jul-25
GC40	11.669	R214	10.845	82	88.125	9.80	15-Oct-25
GC43	11.712	R2044	11.220	49	91.112	10.00	15-Jul-25
GC45	11.742	R2044	11.220	52	89.325	9.85	15-Jul-25
GC48	12.000	R2048	11.195	81	85.793	10.00	15-Oct-25
GC50	12.033	R2048	11.195	84	89.935	10.25	15-Jul-25
GI25	3.780				159.016	3.80	15-Jul-25
GI27	4.649				120.850	4.00	15-Oct-25
GI29	4.804				139.792	4.50	15-Jul-25
GI33	5.332				127.645	4.50	15-Oct-25
GI36	5.650				121.641	4.80	15-Jul-25
Eurobond 2	6.702	10YUSBond	4.391	231	100.018	5.25	29-Oct-25
NAM04	9.240	R186	7.830	141	105.070	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	7.945	R186	7.830	10	101.229	8.8	04-Dec-25
Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.475	3 month JIBAR	7.325	215	100.466	9.61	19-Aug-25
BWJ2e27	7.325	3 month JIBAR	7.325	0	100.369	7.46	19-Aug-25
DBN29	9.725	3 month JIBAR	7.325	240	100.130	9.73	31-Aug-25
NEDJ2028	10.075	3 month JIBAR	7.325	275	100.245	10.19	28-Aug-25
ORYJ25	9.825	3 month JIBAR	7.325	250	100.508	9.96	18-Aug-25
BWJL25	8.225	3 month JIBAR	7.325	90	100.131	8.49	02-Sept-25
SBNA26	8.695	3 month JIBAR	7.325	137	100.288	8.82	25-Aug-25
SBKN26	8.765	3 month JIBAR	7.325	144	101.315	8.98	13-Jul-25
SBNG25	8.715	3 month JIBAR	7.325	139	101.500	8.93	05-Jul-25
SBNG27	9.015	3 month JIBAR	7.325	169	101.549	9.23	05-Jul-25
SBKN27	8.475	3 month JIBAR	7.325	115	99.954	8.71	07-Jun-25
BWJf26S	8.825	3 month JIBAR	7.325	150	100.071	8.83	02-Sept-25
LHNS01	10.275	3 month JIBAR	7.325	295	100.557	10.41	17-Aug-25
LHN02	10.125	3 month JIBAR	7.325	280	101.932	10.36	29-Jun-25
PNJ25	10.025	3 month JIBAR	7.325	270	102.277	10.26	16-Jun-25
PNJ26	10.575	3 month JIBAR	7.325	325	102.339	10.81	18-Jun-25
PNJ27	10.575	3 month JIBAR	7.325	325	102.398	10.81	16-Jun-25
PNJ29	10.025	3 month JIBAR	7.325	270	102.221	10.26	18-Jun-25
FNBj27S	9.055	3 month JIBAR	7.325	173	101.886	9.29	23-Jun-25
FNBj28S	8.105	3 month JIBAR	7.325	78	101.673	8.34	24-Jun-25
FNB34	9.275	3 month JIBAR	7.325	195	100.050	9.28	03-Sept-25
GDW26	9.525	3 month JIBAR	7.325	220	100.052	9.76	03-Jun-25
GDW28	9.825	3 month JIBAR	7.325	250	100.054	10.06	03-Jun-25

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