

IJG Daily Bulletin

Wednesday, 09 July 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1799	16.71	0.94	0.64	-0.13	1933	1524
NSX Local	728	0.20	0.03	0.15	5.35	729	678
JSE ALSI	97256	-107.62	-0.11	0.86	15.65	97879	77165
JSE Top 40	89538	-86.10	-0.10	0.88	18.78	90164	70516
JSE INDI	137440	528.60	0.39	0.25	15.80	137871	105051
JSE FINI	21306	108.45	0.51	0.25	3.38	21735	16975
JSE RESI	77431	-1533.19	-1.94	2.97	49.17	81349	50764
JSE Banks	12804	77.61	0.61	-0.18	1.11	13613	10241

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	44241	-165.60	-0.37	0.33	3.99	45074	36612
S&P 500	6226	-4.46	-0.07	0.33	5.85	6285	4835
NASDAQ	20418	5.94	0.03	0.24	5.74	20625	14784
FTSE100	8854	47.65	0.54	1.06	8.33	8909	7545
DAX	24207	133.24	0.55	1.24	21.59	24479	17025
Hang Seng	23972	-175.82	-0.73	-0.42	19.50	24874	16441
Nikkei	39818	129.14	0.33	-1.65	-0.19	42427	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.77	-0.01	0.06	-0.35	6.01	19.93	17.04
N\$/£	24.16	-0.02	0.07	0.68	-2.45	25.47	22.44
N\$/€	20.83	-0.04	0.17	0.24	-6.35	22.15	18.50
N\$/AUD\$	11.62	0.01	-0.05	0.28	0.31	12.39	11.26
N\$/CAD\$	13.00	-0.02	0.17	0.10	0.72	14.03	12.46
US\$/€	1.17	0.00	-0.07	-0.59	13.16	1.18	1.01
US\$/¥	146.97	0.39	-0.27	-2.00	6.96	161.81	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	69.93	-0.22	-0.31	4.78	-3.72	79.40	57.70
Gold	3291.73	-10.19	-0.31	-0.35	25.42	3500.10	2349.56
Platinum	1348.53	-23.46	-1.71	-0.80	48.59	1435.99	898.65
Copper	564.95	-3.60	-0.63	11.16	37.29	589.55	409.55
Silver	36.64	-0.12	-0.34	1.46	26.76	37.32	26.45
Palladium	1118.50	-3.20	-0.29	1.03	20.74	1193.50	883.50
Uranium	73.75	-1.15	-1.54	-0.81	1.17	85.95	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	2166	0.00	0.00	0.09	5.25	2166	1930
FNB	4712	0.00	0.00	0.00	1.33	4712	4600
LHN	651	0.00	0.00	0.00	30.20	651	455
MOC	855	-1.00	-0.12	0.59	12.80	856	755
NAM	73	0.00	0.00	0.00	1.39	73	72
NBS	2890	0.00	0.00	0.00	-0.03	2955	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	1258	0.00	0.00	-0.08	-0.47	1270	1258
SILP	12801	0.00	0.00	0.00	0.00	12801	12801
SNO	1060	4.00	0.38	0.47	16.74	1060	859

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	7.74	103.70	1.00	GC26	7.75	0	0.03
R2030	8.39	98.57	5.00	GC27	7.79	5	1.00
R213	8.75	92.30	5.00	GC28	8.55	16	1.58
R2032	9.09	95.84	5.00	GC30	8.95	56	5.00
R2035	9.88	93.82	5.50	GC32	9.50	75	5.00
R209	10.16	74.82	5.50	GC35	10.99	83	5.50
R2037	10.45	87.11	6.00	GC37	11.35	90	6.00
R2040	10.91	86.28	7.00	GC40	11.70	82	8.50
R214	10.88	67.41	8.50	GC43	11.84	67	8.50
R2044	11.18	81.21	8.50	GC45	11.89	72	8.50
R2048	11.16	80.24	8.00	GC48	11.99	84	8.00
R2053	11.07	104.76	8.00	GC50	12.04	88	8.00

The Day Ahead	
Economic News	
US MBA Mortgage applications (4 Jul)	
US Wholesale Inventories (May F)	

NSX Market Wrap	
N\$172.6m traded on the NSX yesterday with N\$29.2m worth of Sanlam and N\$28.3m worth of Shoprite Holdings exchanging hands. On the local bourse N\$22,790 worth of SBN Holdings traded up 4c and N\$17,955 worth of Mobile Telecommunications Limited traded down 1c. No ETF/ETN trades were recorded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index fell 0.1% to 97,255.74 as 52 stocks gained, 68 fell, and 5 were unchanged. Famous Brands rose 4.0%, Sasol gained 3.9% and Glencore climbed 3.0%. Montauk Renewables fell 11.4%, Supermarket Income Reit dropped 5.0% and Sibanye Stillwater declined 4.9%.	

International Market Wrap	
Stocks failed to gain traction near all-time highs, with Donald Trump saying the August deadline for the start of reciprocal tariffs won't be extended, despite hopes he's open to trade talks. Copper surged as the US president called for a 50% tariff. Treasuries fell. Following a torrid run from April lows, the S&P 500 barely budged as traders remained on guard for headline risk. Chinese shares are on course for their best close in three years as investors speculate about more measures to ease deflationary pressures and stimulate the economy. Copper futures fell in London on President Donald Trump's latest tariff threat. The Shanghai Stock Exchange Composite Index rose as much as 0.4% to the highest level this year and are set for their highest close since January 2022.	

	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	297.670	0.059	0.020	0.158	3.957	12 Feb	30 Jan	29 Jan
IJG All Bond Index	391.268	-1.289	-0.328	-0.867	3.985	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.504	-0.021	-0.322	-1.723	-3.716	18 Jun	29 May	07 May
WIBAR 3m	6.919	0.000	0.000	1.840	0.19	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

International News

US NFIB Small Business Optimism Index fell 0.2 points to 98.6 in June, as per the National Federation of Independent Business.

China PPI fell 0.3 percentage points to -3.6% y/y in June, below market, as per the National Bureau of Statistics of China.

China CPI rose 0.2 percentage points to 0.1% y/y in June, above market, as per the National Bureau of Statistics of China.

Local News

Namibia among countries seeing modest recovery in cereal output. Cereal production in Namibia is forecast to increase modestly in 2025, contributing to a wider regional rebound following last year's drought. However, the country's harvest is still likely to remain below average, according to the July 2025 Crop Prospects and Food Situation report by FAO. The assessment shows a mixed recovery across Southern Africa, where rainfall patterns varied sharply between countries. "Modest production increases are forecast in Angola, Botswana and Namibia, where, however, outputs are still likely to remain below average," FAO reported. – The Brief

Namibia's diamond export earnings plunge 54.8 % in Q1. Namibia's rough diamond export earnings fell sharply in the first quarter of 2025, dropping by 54.8% from the previous quarter and 14.3% year-on-year to N\$1.7 billion, according to data released by the Bank of Namibia. The decline is attributed to a slump in both export volumes and prices, with demand remaining subdued in key markets such as China and the United States. The central bank pointed to a range of factors behind the downturn, including increased competition from lab-grown diamonds, oversupply concerns from Angola, and rising inventory levels within the midstream sector. – Mining & Energy

Namibia's gold and zinc exports bring in N\$5.8 billion in three months. Namibia's gold and zinc concentrate export earnings rose to N\$5.8 billion in the first quarter of 2025, marking a 38.0% increase compared to the same period last year and a 4.4% rise from the previous quarter, the Bank of Namibia has reported. The central bank attributed the growth to stronger international commodity prices and improved production volumes. Gold export receipts grew by 30.2% year-on-year, bolstered by both rising prices and a production increase of 11.8% compared to the first quarter of 2024. – Mining & Energy

Namibia exports N\$3.5 billion worth of uranium in May. Namibia exported uranium worth N\$3.5 billion in May 2025, making it the country's top export commodity and accounting for 29.3% of total export earnings, according to data from the Namibia Statistics Agency (NSA). The agency's international merchandise trade statistics show that the bulk of uranium exports were destined for China. – Mining & Energy

SA Economic News

South Africa's National Treasury is worried that the US's proposed 30% tariff could hit tax revenues and is modelling the impact it may have on the nation's budget. Ahead of October's medium-term budget policy statement, the Treasury is assessing the impact of the proposed tariff on its economic growth projections that have already been significantly revised down, Deputy Finance Minister David Masedo told Bloomberg in an interview on Tuesday.

Company News

BAT says fiscus losing R28bn a year to illegal cigarettes. Tobacco major British American Tobacco (BAT) is calling on SA authorities to place customs officials at factories producing cigarettes, as part of measures to clamp down on the proliferation of illegal cigarettes, which it says is costing the fiscus R100m a day in lost revenue. A new study by Ipsos, commissioned and paid for by BAT, said the availability of illegal cigarettes in SA had become endemic, with nearly eight in 10 SA retailers selling illicit cigarettes — triple the number reported three years ago. The study, which surveyed more than 4,000 outlets across the country, found about 69% of retailers were selling cigarettes at less than R20 per pack, and nearly 80% were selling below the R26.22 Minimum Collectible Tax (MCT). – Business Day

Capitec's growth dwarfs rivals as it closes in on FirstRand. Capitec is closing in on Africa's most valuable lender tag after outperforming the market over the past five years with its share price up nearly 350% in the period. The Stellenbosch-based bank is now just R4bn shy of FirstRand's market value of R416bn on the JSE. South Africa's top six banks, FirstRand, Capitec, Standard Bank, Nedbank, Absa and Investec are worth a combined R1.5-trillion. – Business Day

Koryx Copper deploys extra rigs to boost drilling at Haib Project. Koryx Copper Inc. has mobilised four additional man-portable drill rigs to intensify exploration activities at its Haib Copper Project in southern Namibia. The company said the new rigs would allow for safer and more effective drilling in deep valleys and steep terrain. Two of the rigs are expected to arrive by the end of July, with the remaining two due in October. The company has so far completed 11,100 metres of its 28,000-metre diamond core drilling programme for 2025. According to Koryx President and CEO Heye Daun, the company remains on track to meet its drilling target by year-end and reach a total of 55,000 metres by the second half of 2026. – Mining & Energy

Lewis thrives amid credit storm. Shares in furniture group Lewis have surged by more than 440% over the past five years, adding R3.47bn to the group's market value. The rally reflects a strong post-Covid-19 recovery and sustained demand for credit-driven furniture retail, while South Africa's furniture industry is undergoing big shifts. Lewis outperformed several competitors in this period. Shares of Pepkor, which owns Russells, Bradlows, HiFi Corp, Incredible Connection, OK Furniture, and House & Home, rose 154%. While Pepkor is not solely focused on furniture, its brands give it a significant share of the home goods market. HomeChoice recorded a 49.69% increase. Other players with exposure to furniture and home improvement including Mr Price, TFG, and Woolworths grew their market values by 54%, 114%, and 53% respectively. – Business Day

SADC News

Angola yielded a total of 3.6 trillion kwanzas (about 3.9 billion U.S. dollars) in non-oil tax revenues in the first six months of this year, Angola Press Agency reported Monday. The amount comes mainly from value-added tax and industrial tax, Jose Leiria, chairman of the Board of Directors of the General Tax Administration, was quoted as saying. Tax collection in this segment is satisfactory, as it aligns with the state budget provisions for 2025, he said during a workshop in Luanda about preventing and detecting tax crimes.

Zimbabwe projects its per capita income to surpass 3,000 U.S. dollars in 2025 due to an improvement in economic activity, a minister said on Tuesday. Addressing a post-Cabinet media briefing in the Zimbabwean capital of Harare, Minister of Information, Publicity and Broadcasting Services Jenfan Muswere said the continued improvement in macroeconomic indicators puts Zimbabwe firmly on the path to achieving its goal of becoming an upper-middle-income economy by 2030. Figures released by the Zimbabwe National Statistics Agency in June show that the southern African country's gross domestic product (GDP) increased to 45.7 billion US dollars in 2024, up from 44.4 billion dollars in 2023.

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	34,568	53835	890	1.68	2.42	-0.67	58398	43081
B2G		6540	44	0.68	4.26	43.93	6656	4303
CGP		2166	0	0.00	0.09	5.25	2166	1930
FNB		4712	0	0.00	0.00	1.33	4712	4600
FST		7525	104	1.40	-0.58	-0.93	8903	6290
IVD	93,463	13230	177	1.36	0.03	5.81	14294	10285
KFS	754,576	2173	-7	-0.32	-1.81	10.75	2228	1600
LHN		651	0	0.00	0.00	30.20	651	455
MMT	491,472	3404	7	0.21	-0.73	12.49	3597	2281
MOC	2,100	855	-1	-0.12	0.59	12.80	856	755
NAM		73	0	0.00	0.00	1.39	73	72
NBK	63,451	24276	217	0.90	-0.12	-13.83	30900	22102
NBS		2890	0	0.00	0.00	-0.03	2955	2889
NHL		290	0	0.00	0.00	16.00	290	222
OCE	10,107	5300	45	0.86	1.20	-21.46	7175	5237
OMM	20,70,618	1228	16	1.32	1.74	-1.84	1388	950
ORY		1345	0	0.00	0.00	5.00	1350	1202
PNH		1258	0	0.00	-0.08	-0.47	1270	1258
SILP		12801	0	0.00	0.00	0.00	12801	12801
SLA	334,141	8866	19	0.21	-0.01	2.05	9147	7133
SNB		22691	134	0.59	-0.27	2.32	25042	20231
SNM	10,787	42671	-5	-0.01	-0.30	8.68	43345	31468
SNO	2,150	1060	4	0.38	0.47	16.74	1060	859
SRH	102,336	27753	-228	-0.81	0.21	-5.76	38854	25022
TRW	79,964	7244	39	0.54	1.43	-30.08	11233	6270
TTO		30	0	0.00	0.00	0.00	55	5
VKN	8,161	1965	-18	-0.91	0.10	9.35	2001	1583

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	5.76	13 March 2025	4 April 2025
FNB	192.32	Interim	7.89	20 March 2025	11 April 2025
LHN	43.88	Final	12.67	06 June 2025	27 June 2025
MOC	49.27	Final	11.26	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	12.07	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	13.02	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		18923	139	0.74	0.10	16.31	20720	15222
ENXGLD		56922	25	0.04	0.72	19.86	61728	41448
ENXPLT		23210	-107	-0.46	2.05	40.55	23711	15723
SXNNAM		2397	-2	-0.08	0.55	0.17	2418	2178
NGNGLD		54505	43	0.08	0.85	19.94	59049	39687
NGNPLD		18999	147	0.78	0.20	16.63	20715	15449
NGNPLT		23014	-217	-0.93	1.68	40.41	23648	15558
SXNEMG		6973	52	0.75	0.65	10.11	6973	5898
SXNWDM		10514	82	0.79	1.09	4.38	10514	8862
SXNNDQ		23301	124	0.54	0.90	2.51	23463	18823
SXN500		11770	-15	-0.13	0.79	0.68	12019	10072

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2269	-3	-0.1	0.1	-12.2	2785	1918
AMETCN		1354	-19	-1.4	-0.8	-5.2	1575	972
APETCN		1804	-3	-0.2	5.6	-21.8	2352	1620
BHETCN		2507	-8	-0.3	-1.4	-0.4	3005	2176
FAETCN		2597	-7	-0.3	-2.8	15.1	2771	1628
MSETCN		2430	10	0.4	0.4	10.9	2444	1804
MWETCN		1831	4	0.2	0.6	3.4	1845	1560
NFETCN		2502	-12	-0.5	-4.3	34.2	2630	1213
TSETCN		2197	72	3.4	-5.5	-32.4	3550	1430
SRETCN		1532	11	0.7	0.5	0.5	1554	1355

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3629	37	1.0	-6.1	7.2	4175	2109
CER		8	0	0.0	0.0	-38.5	18	6
DYL		2036	67	3.4	5.1	55.1	2063	926
FSY		756	-12	-1.6	-6.1	-9.8	1059	552
EL8		326	-9	-2.7	-12.1	5.5	514	225
KYX		1434	-11	-0.8	13.3	13.3	1465	1210
AGR		385	0	0.0	-0.3	3.8	386	363
SBF	44,609	100	0	0.0	0.0	0.0	100	100

Fixed Income

Treasury Bills

Next Auction Date: 10-July-2025

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.549	1.18	7.600	1.24
182-Day	7.664	1.96	7.694	1.51
273-Day	7.753	5.09	7.807	1.44
365-Day	7.730	4.07	7.787	2.04

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 09-July-2025

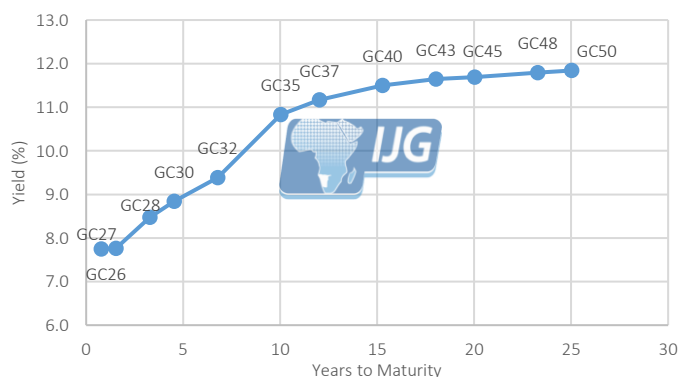
Commentary on Previous Auction:

Yesterday morning's switch auction saw the central bank receive bids totalling N\$920.8 million on the GC26 source bond and successfully switched N\$801.4 million (87.0%) into destination bonds. The outstanding balance on the GC26 consequently decreased to N\$3.88 billion. Demand was skewed towards the shorter-dated maturities, although the GC45 and GC48 also attracted significant interest. The GC30, GC32, GC45 and GC48 each received bids exceeding N\$100 million.

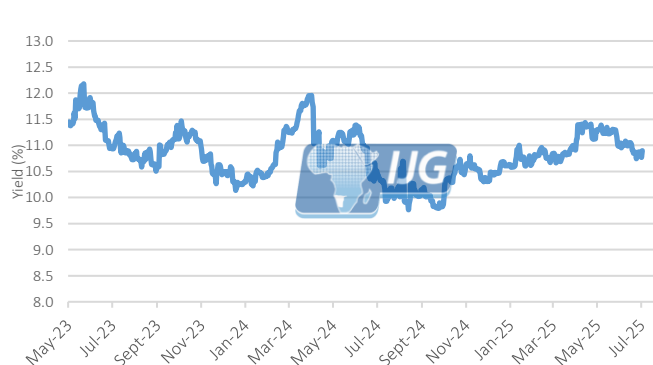
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC26	7.751	GT364/16Apr26	7.751	0	102.480	8.50	15-Oct-25
GC27	7.785	R186	7.740	5	100.151	8.00	15-Jul-25
GC28	8.550	R2030	8.390	16	101.789	8.50	15-Oct-25
GC30	8.954	R2030	8.390	56	96.366	8.00	15-Jul-25
GC32	9.498	R213	8.750	75	99.592	9.00	15-Oct-25
GC35	10.985	R209	10.155	83	90.932	9.50	15-Jul-25
GC37	11.346	R2037	10.450	90	87.869	9.50	15-Jul-25
GC40	11.696	R214	10.875	82	88.860	9.80	15-Oct-25
GC43	11.845	R2044	11.175	67	86.195	10.00	15-Jul-25
GC45	11.894	R2044	11.175	72	84.331	9.85	15-Jul-25
GC48	11.991	R2048	11.155	84	86.758	10.00	15-Oct-25
GC50	12.037	R2048	11.155	88	85.757	10.25	15-Jul-25
GI25	3.780				157.365	3.80	15-Jul-25
GI27	4.463				122.441	4.00	15-Oct-25
GI29	4.811				137.931	4.50	15-Jul-25
GI33	5.294				129.211	4.50	15-Oct-25
GI36	5.694				119.339	4.80	15-Jul-25
Eurobond 2	6.648	10YUSBond	4.399	225	100.600	5.25	29-Oct-25
NAM04	9.150	R186	7.740	141	105.976	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	7.840	R186	7.740	10	102.061	8.8	04-Dec-25
Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.425	3 month JIBAR	7.275	215	101.323	9.61	19-Aug-25
BWJ2e27	7.275	3 month JIBAR	7.275	0	101.034	7.46	19-Aug-25
DBN29	9.675	3 month JIBAR	7.275	240	101.005	9.73	31-Aug-25
NEDJ2028	10.025	3 month JIBAR	7.275	275	101.152	10.19	28-Aug-25
ORYJ25	9.775	3 month JIBAR	7.275	250	101.397	9.96	18-Aug-25
BWJL25	8.175	3 month JIBAR	7.275	90	100.873	8.49	02-Sept-25
SBNA26	8.645	3 month JIBAR	7.275	137	101.074	8.82	25-Aug-25
SBKN26	8.715	3 month JIBAR	7.275	144	99.881	8.98	13-Jul-25
SBNG27	8.965	3 month JIBAR	7.275	169	100.072	8.97	05-Oct-25
SBKN27	8.425	3 month JIBAR	7.275	115	100.718	8.48	07-Sept-25
BWJf26S	8.775	3 month JIBAR	7.275	150	100.866	8.83	02-Sept-25
LHNS01	10.225	3 month JIBAR	7.275	295	101.486	10.41	17-Aug-25
LHN28	9.175	3 month JIBAR	7.275	190	100.201	9.19	30-Sept-25
LBN28	9.175	3 month JIBAR	7.275	190	101.390	9.36	15-Aug-25
LBN29	9.475	3 month JIBAR	7.275	220	100.856	9.53	05-Sept-25
LBN30	9.275	3 month JIBAR	7.275	200	101.405	9.46	15-Aug-25
PNJ25	9.975	3 month JIBAR	7.275	270	100.600	10.02	16-Sept-25
PNJ26	10.525	3 month JIBAR	7.275	325	100.575	10.57	18-Sept-25
PNJ27	10.525	3 month JIBAR	7.275	325	100.632	10.57	16-Sept-25
PNJ29	9.975	3 month JIBAR	7.275	270	100.546	10.02	18-Sept-25
FNBj27S	9.005	3 month JIBAR	7.275	173	100.374	9.05	23-Sept-25
FNBj28S	8.055	3 month JIBAR	7.275	78	100.314	8.10	24-Sept-25
FNB34	9.225	3 month JIBAR	7.275	195	100.884	9.28	03-Sept-25
GDW26	9.475	3 month JIBAR	7.275	220	100.917	9.76	03-Jun-25
GDW28	9.775	3 month JIBAR	7.275	250	100.946	10.06	03-Jun-25

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