

IJG Daily Bulletin

Monday, 09 December 2024

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1878	-10.20	-0.54	1.33	14.97	1933	1467
NSX Local	691	-0.04	-0.01	0.02	2.82	691	617
JSE ALSI	86938	92.02	0.11	2.87	13.06	87884	71635
JSE Top 40	78365	78.97	0.10	3.04	11.16	79719	65268
JSE INDI	121475	301.70	0.25	4.65	17.12	122263	97204
JSE FINI	21575	169.61	0.79	3.06	20.71	21735	15313
JSE RESI	54840	-864.60	-1.55	-0.63	-4.68	66214	48725
JSE Banks	13326	133.59	1.01	3.11	21.71	13613	9378

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	44643	-123.19	-0.28	-0.60	18.45	45074	36231
S&P 500	6090	15.16	0.25	0.96	27.68	6100	4593
NASDAQ	19860	159.05	0.81	3.34	32.30	19863	14325
FTSE100	8309	-40.77	-0.49	0.26	7.44	8474	7404
DAX	20385	25.81	0.13	3.86	21.69	20426	16345
Hang Seng	19753	-112.59	-0.57	1.70	15.87	23242	14794
Nikkei	39091	-0.31	0.00	2.31	16.81	42427	31156

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.05	0.02	-0.13	0.05	1.74	19.39	17.04
N\$/£	22.96	0.00	0.02	0.19	1.46	24.59	22.44
N\$/€	19.02	-0.04	0.21	0.44	6.12	20.99	18.66
N\$/AUD\$	11.52	0.01	-0.04	2.12	8.19	12.75	11.48
N\$/CAD\$	12.74	0.01	-0.07	1.23	8.41	14.38	12.46
US\$/€	1.05	0.00	-0.30	-0.39	-4.56	1.12	1.03
US\$/¥	149.89	-0.11	0.07	-0.08	-5.90	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	71.41	0.29	0.41	-0.60	-4.01	85.35	67.89
Gold	2636.80	3.43	0.13	-0.24	27.82	2790.10	1973.15
Platinum	933.50	1.95	0.21	-1.73	-5.89	1095.69	868.55
Copper	418.90	-0.75	-0.18	1.18	5.86	509.85	378.05
Silver	30.95	-0.02	-0.06	1.06	30.07	34.90	21.93
Palladium	969.00	3.40	0.35	-2.66	-15.67	1260.00	841.00
Uranium	76.40	-0.80	-1.04	-0.71	-16.27	106.40	76.40

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	2053	0.00	0.00	0.15	21.12	2053	1680
FNB	4650	0.00	0.00	0.00	-5.12	5200	4600
LHN	500	-1.00	-0.20	0.00	27.88	501	389
MOC	756	0.00	0.00	0.00	-0.66	850	755
NAM	72	0.00	0.00	0.00	2.86	72	70
NBS	2891	0.00	0.00	-0.07	-8.19	3150	2890
NHL	250	0.00	0.00	0.00	12.61	250	222
ORY	1281	0.00	0.00	0.08	6.75	1281	1190
PNH	1264	0.00	0.00	0.00	5.78	1270	1194
SILP	12801	0.00	0.00	0.00	0.09	12801	12790
SNO	906	0.00	0.00	-0.11	7.22	955	761

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.16	104.30	-1.00	GC25	8.01	0	-0.15
R2030	8.92	96.23	-1.50	GC26	8.12	-4	-1.00
R213	9.31	89.27	-1.00	GC27	8.70	54	-1.00
R2032	9.55	93.26	-0.50	GC28	8.86	-6	-1.50
R2035	10.20	91.70	-2.00	GC30	8.76	-16	-1.50
R209	10.40	72.77	-1.50	GC32	9.70	39	-1.00
R2037	10.61	85.74	-1.00	GC35	10.65	25	-1.50
R2040	10.92	85.92	-0.50	GC37	10.85	24	-1.00
R214	10.77	67.58	0.00	GC40	11.15	38	0.00
R2044	11.03	81.96	0.00	GC43	11.14	11	0.00
R2048	10.96	81.52	0.00	GC45	11.33	31	0.00
R2053	10.97	105.65	0.00	GC48	11.17	21	0.00
				GC50	11.19	23	0.00

The Day Ahead

Economic News

US Wholesale Inventories (Oct F)

NSX Market Wrap

N\$21.5m traded on the NSX on Friday with N\$6.6m worth of Truworths International and N\$3.4m worth of Shoprite Holdings exchanging hands. On the local bourse N\$1.6m worth of Namibia Breweries traded at market and N\$167,400 worth of FirstRand Namibia traded at market. No ETF/ETN trades were recorded.

JSE Market Wrap

The FTSE/JSE Africa All Share Index rose 0.1% to 86,938.44 as 61 stocks gained, 58 fell, and 4 were unchanged. Absa Group rose 6.8%, Rainbow Chicken gained 3.7% and Montauk Renewables climbed 3.3%. Sibanye Stillwater fell 3.2%, Pan African Resources dropped 3.0% and KAP declined 3.0%.

International Market Wrap

The world's biggest stock market hit all-time highs after US jobs data spurred bets on a December Federal Reserve rate cut. Equities extended this week's advance, with the S&P 500 notching its 57th closing record in 2024. This year's surge is approaching 30%, with the benchmark on pace for its best annual return since 2019. Shorter-dated Treasuries — which are more sensitive to imminent policy moves — outperformed the rest of the curve. Swap traders priced in a roughly 80% chance of a quarter-point easing at the Fed's December meeting. Asian shares dropped, as South Korea's political turmoil deepened, and data showed a slow demand recovery in China. Oil rose after the Syrian government collapsed. A regional equities gauge declined 0.3%, after Korea's benchmark fell as much as 2.3%.

	2022	2023	2024
GDP (y/y)	4.6%	4.2%	3.1%*
Inflation (y/y)	6.9%	5.3%	3.2%*
PSCE (y/y)	3.9%	1.9%	2.3%*

*forecast

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2024		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	284.945	0.061	0.022	0.173	7.943	14 Feb	25 Jan	31 Jan
IJG All Bond Index	377.003	0.221	0.059	-0.490	14.353	17 Apr	27 Mar	20 Mar
WIBAR Overnight	6.935	-0.022	-0.316	-0.416	-6.004	19 Jun	30 May	01 May
WIBAR 3m	7.081	0.000	0.000	-0.352	-11.00	14 Aug	18 Jul	12 Jun
SA Repo Rate	7.75					16 Oct	19 Sep	31 Jul
SA Prime Rate	11.25					04 Dec	21 Nov	18 Sep
NAM Bank Rate	7.00							07 Nov
NAM Prime Rate	10.75							18 Dec

International News

US Nonfarm Payrolls rose by 227,000 in November, above market, as per the Bureau of Labour Statistics.

US Unemployment Rate rose by 1 percentage point to 4.2% in November, as per the Bureau of Labour Statistics.

Eurozone GDP rose by 0.4% q/q and 0.9% y/y in Q3, as per Eurostat.

Local News

Funding, partner search challenges stall Trans-Kalahari Railway Project. The Trans-Kalahari Railway project, envisioned as a critical link between Botswana and Namibia, has been stagnant since its inception in 2011 due to funding constraints and challenges in securing suitable development partners. According to TransNamib CEO, Desmond Van Jaarsveld, funding remains one of the primary obstacles. Estimated as a multibillion-dollar undertaking, the financial demands of the project have proven to be a significant barrier. "There are a few reasons. I think one is funding because it's a multibillion-dollar project, not just a small-scale one. Another challenge has been finding the right partner to develop it, as the Trans-Kalahari Railway, that money is just out of our league," he said. This comes as Deputy Prime Minister and Minister of Works and Transport John Mutorwa and his counterpart from Botswana, Eric Molale, met in Windhoek in October and reaffirmed their commitment to enhancing regional trade and economic cooperation through the development of the Trans-Kalahari Railway project. – The Brief

BoN and Cran enhance regulatory cooperation. The Bank of Namibia (BoN) and the Communications Regulatory Authority of Namibia (Cran) recently formalised their cooperation through the signing of a Memorandum of Understanding (MoU) in Windhoek. This MoU strengthens collaboration between the two regulators, reinforcing their commitment to the effective regulation of the telecommunication and financial sectors in Namibia. BoN, established under the Bank of Namibia Act, (No. 1 of 2020), is tasked with promoting monetary stability, ensuring the soundness of the financial system and fostering economic growth. Cran, established under the Communications Act, (No. 8 of 2009), is mandated to regulate Namibia's Information and Communication Technology (ICT), broadcasting and postal services sectors. Its role includes ensuring the provision of quality and affordable ICT services to all Namibians, while also safeguarding consumer interests. – New Era

Lepidico's lithium dreams shattered. Australia-listed lithium exploration company Lepidico has been placed in voluntary administration following unsuccessful attempts to secure financing for its Karibib lithium project in Namibia. The announcement on Thursday comes just days after the company entered a trading halt earlier, pending the release of details regarding a capital raise. The Karibib project, which is 80% owned by Lepidico, involves the redevelopment of two historical lithium mines and the establishment of a processing facility designed to produce high-grade lepidolite concentrate. The company's directors stated that despite efforts to secure funding, Lepidico was unable to raise the capital necessary to advance its key project, leading to the decision to enter administration. – Namibian Sun

SA Economic News

South Africa's DA warns of government exit if minister is fired. The leader of South Africa's second-biggest party said any attempt to influence President Cyril Ramaphosa to fire ministers affiliated with the Democratic Alliance who are "doing their jobs," would "signal an end" to the country's ruling coalition. DA's John Steenhuisen cited attempts by a faction of the African National Congress to agitate for the dismissal of Basic Education Minister Siviwe Gwarube as the reason for his statement Sunday.

Company News

Absa to reunite its SA retail bank as it acknowledges 'missteps'. Absa is to recombine its three SA retail banking businesses into a single retail bank in a move that suggests it is walking back from some of the strategies pursued by former CEO Arrie Rautenbach, who took early retirement in August amid disaffection within the banking group's staff. The changes to the retail bank will kick off on January 1 and the group is working with its staff on the transition, which Absa interim CEO Charles Russon said was about the group's interaction with its customers, not about cost-cutting. – Business Day

Astral Foods sceptical about VAT exemption on chicken. Poultry producer Astral has expressed doubts about the likelihood of chicken products being exempted from VAT as the National Treasury reviews its list of zero-rated items. The SA Poultry Association has long advocated for certain chicken products, such as frozen and offal options, to be zero-rated to help alleviate financial strain on low-income households, according to Astral. – Business Day

Coronation now 51% black owned. The successful completion of a broad-based black economic empowerment (B-BBEE) transaction at Coronation Fund Managers means the group now exceeds the regulatory requirements for transformation in the financial services sector, CEO Anton Pillay said on Friday. "This transaction is a testament to Coronation's commitment to meaningful B-BBEE outcomes and inclusive growth. By increasing our black ownership to over 51%, we are not only exceeding regulatory requirements but also driving meaningful change for our employees, shareholders, and communities," he noted. – Moneyweb

Paywall subscriber growth not enough to save Media24's interim earnings. Growth of almost a quarter in paying online news readers has not been enough to save Media24 from its continued buckling under the pressure of trying to sustain one of SA's largest news publishers in the first half of its financial year. It has been a trying year for the **Naspers**-owned media group as it works to manage the costs that are wiping out its profit. – Business Day

Nedbank scores a hat trick with SA's Best SME Bank awards. Nedbank has been lauded as being the financial services provider that best meets the banking needs of small and medium-sized enterprise (SMEs) by three prestigious awards programmes this year. It earned the title of Best SME Bank in SA at the 2024 Global Banking & Finance Awards, which salute innovation, achievement, strategy, progressive and inspirational changes within the global financial community. – Business Day

Nepi Rockcastle buys Polish shopping centre for €405m. Nepi Rockcastle, which owns premier shopping centres in Central and Eastern Europe (CEE), is to acquire Silesia City Centre, a shopping centre located in Katowice in southern Poland, for €405m. The group said on Friday that its NE Property business had signed a binding agreement to acquire all the issued shares of the centre's owner, Helios, from Allianz Finance VII Luxembourg, Kamsa Luxco 2 and Cura Beteiligungsgesellschaft International. – Business Day

SADC News

Weak diamond sales to tip **Botswana** economy into a contraction. Botswana's economy may contract by 1.7% this year due to a prolonged downturn in diamond sales, the country's primary export commodity, Finance Minister Ndaba Gaolathe said. Gaolathe, who is also the vice president, warned lawmakers Thursday evening that the economy was exposed to further challenges which could deepen what would be its worst downturn since the coronavirus pandemic in 2020.

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	925	56850	-793	-1.38	0.03	20.07	64496	39830
B2G		4883	-183	-3.61	-6.42	-16.93	6090	4524
CGP		2053	0	0.00	0.15	21.12	2053	1680
FNB	3,600	4650	0	0.00	0.00	-5.12	5200	4600
FST	10,459	7969	-58	-0.72	3.57	8.41	8903	5913
IVD	21,313	13385	354	2.72	4.14	6.58	14294	11411
KFS	127,194	1950	15	0.78	2.63	27.04	1950	1435
LHN	300	500	-1	-0.20	0.00	27.88	501	389
MMT	2,158	3098	-27	-0.86	2.82	41.53	3125	1970
MOC		756	0	0.00	0.00	-0.66	850	755
NAM		72	0	0.00	0.00	2.86	72	70
NBK	5,112	30624	503	1.67	6.05	41.63	30900	19960
NBS	53,788	2891	0	0.00	-0.07	-8.19	3150	2890
NHL		250	0	0.00	0.00	12.61	250	222
OCE	295	6850	50	0.74	1.48	-3.07	7603	6556
OMM	36,533	1324	-11	-0.82	4.33	1.38	1388	1000
ORY		1281	0	0.00	0.08	6.75	1281	1190
PNH		1264	0	0.00	0.00	5.78	1270	1194
SILP		12801	0	0.00	0.00	0.09	12801	12790
SLA	3,150	9107	73	0.81	3.37	25.10	9107	6265
SNB	2,676	23224	-29	-0.12	-1.96	11.60	25042	16666
SNM	167	38777	186	0.48	2.80	35.31	38801	27500
SNO		906	0	0.00	-0.11	7.22	955	761
SRH	11,040	30363	-255	-0.83	2.65	10.39	31472	22717
TRW	61,098	10845	187	1.75	6.26	45.86	11233	6878
TTO		35	0	0.00	2.94	-30.00	55	5
VKN		1849	-1	-0.05	1.04	30.95	1886	1385

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	64.00	Final	2.34	27 September 2024	18 October 2024
FNB	180.16	Final	7.61	04 October 2024	25 October 2024
LHN	39.89	Interim	15.25	01 November 2024	22 November 2024
MOC	33.82	Interim	11.01	13 June 2024	05 July 2024
NAM	6.00	Final	8.33	29 November 2024	13 December 2024
NBS	52	Interim	1.80	28 October 2024	15 November 2024
NHL	26.00	Final	13.46	20 October 2023	30 October 2023
ORY	51.50	Final	8.04	27 September 2024	18 October 2024
PNH	10.00	Interim	1.19	19 April 2024	17 May 2024
SILP	402.00	Final	3.14	13 June 2024	05 July 2024
SNO	68.00	Interim	13.91	06 September 2024	27 September 2024

* 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		16591	-96	-0.58	-0.51	-17.05	21673	15222
ENXGLD		45924	-310	-0.67	-1.13	23.51	47653	36114
ENXPLT		16219	-138	-0.84	-0.86	-9.85	18909	15723
SXNNAM		2374	7	0.30	0.81	13.86	2376	1803
NGNGLD		43953	-250	-0.57	-1.03	23.51	45592	34556
NGNPLD		16723	-149	-0.88	-0.81	-16.29	21690	15384
NGNPLT		16102	-144	-0.89	-0.73	-9.83	18758	15558
SXNEMG		6278	10	0.16	2.63	7.61	6493	5630
SXNWDM		9988	-49	-0.49	1.06	19.27	10055	8214
SXNNDQ		22131	24	0.11	3.54	24.34	22131	17355
SXN500		11574	-36	-0.31	0.84	24.89	11639	9063

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2267	-21	-0.9	2.8	19.1	2544	1765
AMETCN		1407	19	1.4	8.6	41.0	1407	937
APETCN		2111	-5	-0.2	3.0	21.2	2146	1496
BHETCN		2501	-15	-0.6	-3.5	26.6	2650	1947
FAETCN		2253	7	0.3	7.6	65.5	2283	1248
MSETCN		2204	43	2.0	5.9	14.4	2361	1873
MWETCN		1770	4	0.2	1.6	18.9	1779	1451
NFETCN		1838	13	0.7	4.0	80.2	1849	960
TSETCN		2774	11	0.4	10.3	41.7	2813	1098
SRETCN		1543	2	0.1	1.6	19.5	1544	1261

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3141	-34	-1.1	-1.9	-7.8	5769	2314
CER		13	0	0.0	0.0	-18.8	19	11
DYL		1408	1	0.1	-0.4	2.0	2169	1117
FSY		887	-2	-0.2	2.5	-15.5	1565	581
EL8		325	-8	-2.4	-6.3	-42.4	831	313
AGR		371	0	0	0.00	17.4	371	316

Fixed Income

Treasury Bills

Next Auction Date: 12-Dec-24

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.951	-7.46	8.000	2.16
182-Day	8.088	-0.08	8.139	1.34
273-Day	8.097	0.11	8.130	1.63
365-Day	8.086	-2.20	8.095	2.46

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 14-Jan-25

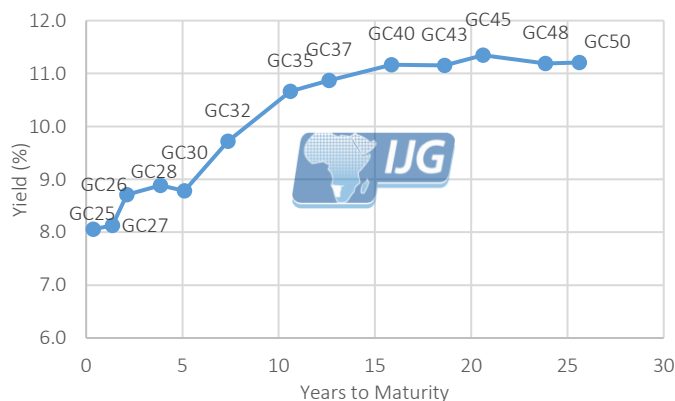
Commentary on Previous Auction:

The government bond auction on Wednesday, 04 December saw the central bank receive N\$878.5m worth of bids for the N\$640.0m worth of bonds on offer. The GCs logged a bid-offer of 1.28x, with the GC27 – GC35 receiving the bulk of the bids. Most of the vanilla bonds were under-allocated and only the GC27, GC32 and GC35 were over-allocated. The GIs recorded a bid-to-offer of 2.04x, with the GI33 and GI36 attracting the bulk of the bids. All four GIs were over-allocated this morning. The BoN ended up raising N\$634.2m, resulting in an allocated-to-offer ratio of 0.99x.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC25	8.014	GT363/17Apr25	8.014	0	101.357	8.50	15-Apr-25
GC26	8.119	R186	8.160	-4	101.678	8.50	15-Apr-25
GC27	8.701	R186	8.160	54	101.791	8.00	15-Jan-25
GC28	8.863	R2030	8.920	-6	100.031	8.50	15-Apr-25
GC30	8.760	R2030	8.920	-16	100.039	8.00	15-Jan-25
GC32	9.698	R213	9.310	39	97.653	9.00	15-Apr-25
GC35	10.650	R209	10.400	25	96.488	9.50	15-Jan-25
GC37	10.852	R2037	10.610	24	94.522	9.50	15-Jan-25
GC40	11.152	R214	10.770	38	91.421	9.80	15-Apr-25
GC43	11.137	R2044	11.025	11	95.041	10.00	15-Jan-25
GC45	11.332	R2044	11.025	31	92.106	9.85	15-Jan-25
GC48	11.173	R2048	10.960	21	91.688	10.00	15-Apr-25
GC50	11.189	R2048	10.960	23	96.114	10.25	15-Jan-25
GI25	4.000				155.203	3.80	15-Jan-25
GI27	4.492				118.258	4.00	15-Apr-25
GI29	4.652				137.193	4.50	15-Jan-25
GI33	5.230				125.267	4.50	15-Apr-25
GI36	5.640				118.693	4.80	15-Jan-25
Eurobond 2	6.028	10YUSBond	4.153	188	99.930	5.25	29-Apr-25
NAM04	9.570	R186	8.160	141	105.142	10.51	01-Feb-25

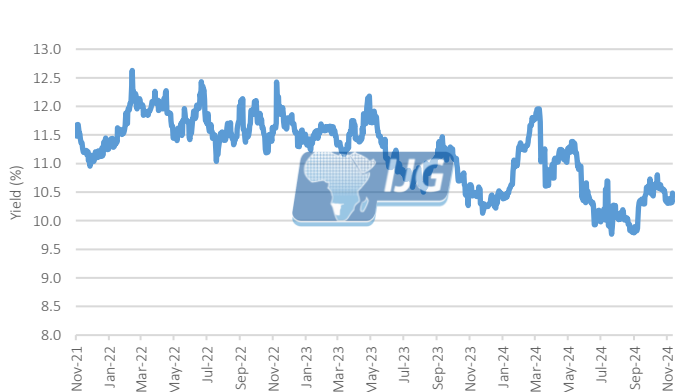
Source: Bloomberg, Bank of Namibia, IJG Securities

Namibia Sovereign Yield Curve



Source: IJG Securities, BoN, Bloomberg

IJG Generic 10-Year Yield



Corporate Bonds

Fixed Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
NEDX2030	8.140	GC25	8.014	13	103.171	10.21	28-Feb-25
BWFL26	8.260	R186	8.160	10	101.022	8.8	04-Jun-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.942	3 month JIBAR	7.792	215	100.478	10.04	19-Feb-25
BWJ2e27	7.792	3 month JIBAR	7.792	0	100.382	7.89	19-Feb-25
DBN29	10.192	3 month JIBAR	7.792	240	100.164	10.19	28-Feb-25
NEDJ2028	10.542	3 month JIBAR	7.792	275	100.226	10.54	28-Feb-25
ORYJ25	10.292	3 month JIBAR	7.792	250	100.532	10.43	18-Feb-25
BWJL25	8.692	3 month JIBAR	7.792	90	100.156	8.95	02-Mar-25
SBNA26	9.162	3 month JIBAR	7.792	137	100.271	9.16	25-Feb-25
SBKN26	9.232	3 month JIBAR	7.792	144	101.415	9.48	13-Jan-25
SBNG25	9.182	3 month JIBAR	7.792	139	101.611	9.43	05-Jan-25
SBNG27	9.482	3 month JIBAR	7.792	169	101.661	9.73	05-Jan-25
SBKN27	8.942	3 month JIBAR	7.792	115	99.976	9.38	07-Dec-24
BWJf26S	9.292	3 month JIBAR	7.792	150	100.100	9.29	02-Mar-25
LHNS01	10.742	3 month JIBAR	7.792	295	100.582	10.88	17-Feb-25
LHNO2	10.592	3 month JIBAR	7.792	280	102.024	10.85	29-Dec-24
PNJ25	10.492	3 month JIBAR	7.792	270	102.431	10.93	16-Dec-24
PNJ26	11.042	3 month JIBAR	7.792	325	102.491	11.48	18-Dec-24
PNJ27	11.042	3 month JIBAR	7.792	325	102.553	11.48	16-Dec-24
PNJ29	10.492	3 month JIBAR	7.792	270	102.373	10.93	18-Dec-24
FNBJ25S	9.242	3 month JIBAR	7.792	145	101.934	9.52	23-Dec-24
FNBJ27S	9.522	3 month JIBAR	7.792	173	101.990	9.80	23-Dec-24
FNBJ34	9.742	3 month JIBAR	7.792	195	100.078	9.74	03-Mar-25
GDW26	9.992	3 month JIBAR	7.792	220	100.082	10.43	03-Dec-24
GDW28	10.292	3 month JIBAR	7.792	250	100.085	10.73	03-Dec-24

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