

# IJG Daily Bulletin

Monday, 10 February 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	1800	4.47	0.25	1.47	-0.08	1933	1483
<b>NSX Local</b>	703	0.10	0.01	-0.01	1.69	704	617
<b>JSE ALSI</b>	87474	283.27	0.32	1.77	4.02	87884	71663
<b>JSE Top 40</b>	79636	368.78	0.47	2.36	5.64	79943	65416
<b>JSE INDI</b>	121671	390.60	0.32	1.62	2.52	123246	97204
<b>JSE FINI</b>	20513	152.79	0.75	2.30	-0.46	21735	15313
<b>JSE RESI</b>	62990	-21.78	-0.03	2.92	21.35	66214	48725
<b>JSE Banks</b>	12685	93.01	0.74	2.40	0.17	13613	9378

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	44303	-444.23	-0.99	-0.54	4.13	45074	37612
<b>S&amp;P 500</b>	6026	-57.58	-0.95	-0.24	2.45	6128	4920
<b>NASDAQ</b>	19523	-268.59	-1.36	-0.53	1.10	20205	15223
<b>FTSE100</b>	8701	-26.75	-0.31	0.31	6.45	8768	7493
<b>DAX</b>	21787	-115.42	-0.53	0.25	9.43	21945	16832
<b>Hang Seng</b>	21435	301.88	1.43	5.98	6.86	23242	15456
<b>Nikkei</b>	38820	33.24	0.09	-1.90	-2.69	42427	31156

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	18.50	0.10	-0.54	0.90	1.84	19.39	17.04
<b>N\$/£</b>	22.95	0.12	-0.54	0.84	2.70	24.59	22.44
<b>N\$/€</b>	19.09	0.07	-0.37	1.32	2.18	20.99	18.50
<b>N\$/AUD\$</b>	11.61	0.06	-0.51	-0.11	0.43	12.74	11.26
<b>N\$/CAD\$</b>	12.90	0.02	-0.19	-0.42	1.47	14.38	12.46
<b>US\$/€</b>	1.03	0.00	-0.12	-0.44	-0.37	1.12	1.01
<b>US\$/¥</b>	151.97	0.56	-0.37	2.12	3.44	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	75.19	0.53	0.71	-0.63	1.28	83.97	67.85
<b>Gold</b>	2879.85	18.77	0.66	2.91	9.73	2886.79	1984.34
<b>Platinum</b>	982.11	3.62	0.37	-0.05	8.21	1095.69	868.55
<b>Copper</b>	459.10	0.20	0.04	7.29	14.02	509.85	378.05
<b>Silver</b>	32.07	0.25	0.79	2.44	10.95	34.90	21.93
<b>Palladium</b>	975.50	-6.90	-0.70	-8.98	7.22	1260.00	841.00
<b>Uranium</b>	69.35	-0.50	-0.72	-2.53	-4.87	103.75	69.25

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
<b>ANE</b>	899	0.00	0.00	0.00	0.00	899	899
<b>CGP</b>	2116	0.00	0.00	0.00	2.82	2116	1712
<b>FNB</b>	4700	0.00	0.00	0.00	1.08	5100	4600
<b>LHN</b>	510	2.00	0.39	0.39	2.00	510	395
<b>MOC</b>	790	0.00	0.00	-0.13	4.22	850	755
<b>NAM</b>	73	0.00	0.00	0.00	1.39	73	70
<b>NBS</b>	2898	0.00	0.00	0.00	0.24	3149	2890
<b>NHL</b>	250	0.00	0.00	0.00	0.00	250	222
<b>ORY</b>	1310	0.00	0.00	0.00	2.26	1310	1190
<b>PNH</b>	1265	0.00	0.00	0.00	0.08	1270	1194
<b>SILP</b>	12801	0.00	0.00	0.00	0.00	12801	12790
<b>SNO</b>	913	0.00	0.00	-0.11	0.55	955	845

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
<b>R186</b>	8.22	103.84	-1.50	<b>GC25</b>	7.52	0	-1.43
<b>R2030</b>	9.05	95.89	1.00	<b>GC26</b>	8.43	21	-1.50
<b>R213</b>	9.43	89.04	1.00	<b>GC27</b>	8.70	48	-1.50
<b>R2032</b>	9.75	92.43	1.50	<b>GC28</b>	9.00	-5	1.00
<b>R2035</b>	10.41	90.60	-0.50	<b>GC30</b>	8.98	-7	1.00
<b>R209</b>	10.66	71.67	0.00	<b>GC32</b>	9.96	54	1.00
<b>R2037</b>	10.85	84.45	-0.50	<b>GC35</b>	10.94	28	0.00
<b>R2040</b>	11.19	84.29	-1.00	<b>GC37</b>	11.17	32	-0.50
<b>R214</b>	11.11	65.87	-1.00	<b>GC40</b>	11.50	40	-1.00
<b>R2044</b>	11.33	80.04	-1.50	<b>GC43</b>	11.42	9	-1.50
<b>R2048</b>	11.28	79.38	-1.00	<b>GC45</b>	11.75	42	-1.50
<b>R2053</b>	11.25	103.16	-1.50	<b>GC48</b>	11.78	50	-1.00
				<b>GC50</b>	11.57	29	-1.00

The Day Ahead	
Economic News	None

**NSX Market Wrap**  
 N\$26.3m traded on the NSX on Friday with N\$4.3m worth of Anglo American and N\$4.1m worth of Standard Bank Group exchanging hands. On the local bourse N\$1.9m worth of FirstRand Namibia traded at market and N\$98,754 worth of Capricorn Group traded at market. No ETF/ETN trades were recorded.

**JSE Market Wrap**  
 The FTSE/JSE Africa All Share Index rose 0.3% to 87,474.49 as 65 stocks gained, 55 fell, and 3 were unchanged. RCL Foods rose 12.9%, Bytes Technology Group gained 4.1% and PPC climbed 4.1%. Thungela Resources fell 6.4%, Cashbuild dropped 4.0% and Sasol declined 3.8%.

**International Market Wrap**  
 President Donald Trump's pledge to impose tariffs on all imports of steel and aluminium pushed commodity currencies and Asian equities lower as markets remained jittery about trade tensions. Hong Kong stocks were an outlier. The Australian and Canadian dollars, and the Norwegian krone, all weakened following Trump's comments. A benchmark of Asian equities fell for the first time in a week, and regional currencies also slipped. India's rupee declined to a record low. Trump's intention to announce a 25% levy on steel and aluminium Monday added to already tense sentiment before Federal Reserve Chair Jerome Powell's semi-annual congressional testimony and the US President's possible unveiling of reciprocal tariffs on "everyone" this week.

	2023	2024	2025
<b>GDP (y/y)</b>	4.2%	3.5%**	3.0%*
<b>Inflation (y/y)</b>	5.3%	3.4%	3.4%*
<b>PSCE (y/y)</b>	1.9%	TBA	3.5%*

\*forecast  
 \*\*Nowcast

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2025		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
<b>IJG Money Market Index</b>	288.780	0.061	0.021	0.190	0.852	12 Feb	30 Jan	29 Jan
<b>IJG All Bond Index</b>	376.583	0.223	0.059	-0.710	0.082	16 Apr	20 Mar	19 Mar
<b>WIBAR Overnight</b>	6.761	0.007	0.104	-0.074	0.089	18 Jun	29 May	07 May
<b>WIBAR 3m</b>	6.881	0.000	0.000	-0.189	-0.36	13 Aug	31 Jul	18 Jun
<b>SA Repo Rate</b>	7.50					15 Oct	18 Sep	30 Jul
<b>SA Prime Rate</b>	11.00					03 Dec	20 Nov	17 Sep
<b>NAM Bank Rate</b>	7.00							29 Oct
<b>NAM Prime Rate</b>	10.75							10 Dec

## International News

**US Wholesale Inventories** fell by 0.5% m/m in December, as per the Census Bureau.

**US Unemployment Rate** fell by 0.1 percentage point to 4.0% in January, as per the Bureau of Labor Statistics.

**US Nonfarm Payrolls** rose by 143,000, below market, in January, as per the Bureau of Labor Statistics.

**Germany Industrial Production** fell by 2.4% m/m and 3.1% y/y in December, as per the Deutsche Bundesbank.

## Local News

**NTB cracks down on unregistered Airbnb operators.** The Namibia Tourism Board (NTB) has issued a stern warning to unregistered accommodation providers operating through platforms like Airbnb, emphasizing the need for compliance with the Namibia Tourism Board Act of 2000. The NTB highlighted that Section 20 of the Act requires anyone intending to operate an accommodation establishment to register with the board before offering services. Hosting paying guests without registration is unlawful and punishable by law," the NTB stated. Citing Section 19 of the Act, the board warned that non-compliance could result in severe penalties. "Any person who provides accommodation to tourists in an unregistered establishment commits an offense and is liable to a fine not exceeding N\$20,000, imprisonment of up to two years, or both," the NTB said. – The Brief

**Namibia's diamond production declines in 2024.** Namibia produced 2,234 million carats of rough diamonds in 2024, a 4% decrease from the 2.327 million carats of diamonds produced the previous year, latest figures show. According to latest figures released by De Beers, in the period under review, Namdeb's production increased by 30% to 609 000 carats from 468 000 carats the previous year. During the fourth quarter, Namdeb recorded a 44% increase in production to 189 000 carats. Debmarine Namibia's production for 2024 decreased by 13% to 1.625 million carats from 1.859 million carats in 2023. – The Brief

**Fitch affirms NamPort's strong credit rating.** Fitch Ratings has affirmed the Namibian Ports Authority's (NamPort) National Long-Term Rating at 'AA+(zaf)' with a Stable Outlook, underscoring the port operator's crucial role in Namibia's logistics and trade infrastructure. According to Fitch Ratings, Namibia's ports in Walvis Bay and Lüderitz play a strategic role in regional trade, offering competitive services and essential connections to the Southern African Development Community (SADC) region and global markets. The 2019 opening of the Walvis Bay container terminal has significantly eased capacity constraints and is expected to drive future growth in cargo volumes, despite prevailing economic uncertainties. – The Brief

**Namibia leads Africa in biogas renewable energy.** Namibia is poised to become the first African nation to harness renewable energy from the cactus plant, thanks to a pioneering Nopal Carbon Farming project launched in Maltahöhe last week. This project marks a step forward in converting arid lands into productive bioenergy sites. The project, located on farm Namseb in partnership with Guido von Wietersheim, offers a sustainable economic alternative for farmers in drought-stricken areas while revitalising unproductive land. The initial phase covers 500 hectares with an investment of approximately N\$66m. The total planned investment is expected to exceed N\$1.8bn by 2028 as bioenergy production expands. Beyond its environmental advantages, the Nopal project aims to empower local communities by creating about 75 employment opportunities. It will convert underutilised desert land into productive farmland, providing livestock fodder and enhancing food security. – New Era

## SA Economic News

**Trump freezes all South African assistance as standoff escalates.** President Donald Trump froze all US aid to South Africa over what he falsely claimed were rights violations stemming from a new land-expropriation law, as well as its allegations of genocide against Israel. South Africa's foreign ministry expressed "great concern that the foundational premise of this order lacks factual accuracy," in a statement Saturday. It reiterated the government's commitment to finding "diplomatic solutions to any misunderstandings." Trump's executive order on Friday evening halting assistance escalates a standoff in which South Africa has sought to respond with diplomacy, while maintaining the moral high ground in a nation still scarred by the racist legacy of White-minority rule. The US has given South Africa more than US\$8 billion in bilateral aid over the past two decades.

## Company News

Major **Barloworld** investor to vote against delisting plans. UK-based Silchester International Investors, a major investor in JSE-listed Barloworld, has come out fighting against plans by a consortium that includes current Barloworld CEO Dominic Sewela to privatise and delist the group. Silchester director Tim Linehan has indicated that it will be voting against a number of resolutions at Barloworld's ordinary general meeting on 21 February and maintains that both the scheme of arrangement and the standby offer are unlikely to succeed without Silchester's support. – Moneyweb

**Netcare** CEO delays retirement again. Private hospital group Netcare announced it has extended the contract for CEO Richard Friedland after the candidate it identified for the role pulled out at the last minute. In a statement accompanying the results of its latest AGM on Friday, Netcare told shareholders that the selected candidate recently informed its board of "certain unforeseen contractual obligations" preventing them from assuming the role of CEO within the agreed time frame. – Business Day

**Standard Bank** Connect reboots device sales business. Standard Bank has rebooted its mobile device offering with a broader range of tech brands and financing terms to boost customers for its telecom business. Across SA and the broader African continent, access to affordable devices continues to be a hurdle that operators are working to overcome as part of the push to grow their user bases, particularly for data and internet services. – Business Day

Uber driver blew lid on corruption at **Delta Property Fund**. It took an Uber driver to lift the lid on corruption at Delta Property Fund — an act that has culminated in the company's former CEO Sandile Nomvete declared delinquent and banned for life from holding directorship of companies in SA. The JSE-listed property group's former CFO Shaneel Maharaj and COO Otis Tshabalala were banned for 15 and 7 years, respectively handing victory to Delta, which sought the court to declare them delinquent. – Business Day

## SADC News

**Mozambique** downgraded to CCC by Fitch. Mozambique's long-term foreign currency debt rating was downgraded by Fitch to CCC from CCC+. Fitch estimates that the general government deficit widened to 6.5% of GDP in 2024. "Post-election disruption to economic activity caused a shortfall in revenue estimated by the government at 3% of GDP and certain spending was scaled back in response". Fitch sees significant risks to domestic debt servicing as amortization payments jump after the government has relied increasingly in short-term financing in the local market.

# 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	7,577	57036	304	0.54	3.71	3.35	64496	40763
B2G		4618	-112	-2.37	1.97	1.63	6071	4303
CGP	4,667	2116	0	0.00	0.00	2.82	2116	1712
FNB	40,000	4700	0	0.00	0.00	1.08	5100	4600
FST	32,228	7625	33	0.43	0.03	0.38	8903	5913
IVD	3,259	12039	139	1.17	1.20	-3.72	14294	11411
KFS		1820	8	0.44	-0.55	-7.24	2018	1435
LHN	700	510	2	0.39	0.39	2.00	510	395
MMT	6,422	2844	-6	-0.21	-1.28	-6.01	3145	1970
MOC		790	0	0.00	-0.13	4.22	850	755
NAM		73	0	0.00	0.00	1.39	73	70
NBK	12,635	27666	196	0.71	0.85	-1.79	30900	21316
NBS		2898	0	0.00	0.00	0.24	3149	2890
NHL		250	0	0.00	0.00	0.00	250	222
OCE		6700	-51	-0.76	-0.39	-0.71	7603	6556
OMM	80,617	1247	7	0.56	0.97	-0.32	1388	1000
ORY		1310	0	0.00	0.00	2.26	1310	1190
PNH		1265	0	0.00	0.00	0.08	1270	1194
SILP		12801	0	0.00	0.00	0.00	12801	12790
SLA	8,995	8308	100	1.22	2.05	-4.37	9147	6265
SNB	18,283	22154	55	0.25	1.67	-0.10	25042	16666
SNM	5,426	37918	718	1.93	3.52	-3.43	39264	28501
SNO		913	0	0.00	-0.11	0.55	955	845
SRH	7,932	28083	-342	-1.20	-1.76	-4.64	38854	22717
TRW	42,518	8035	-164	-2.00	-6.29	-22.45	11233	7081
TTO		30	0	0.00	0.00	0.00	55	5
VKN		1719	7	0.41	-1.21	-4.34	1886	1437

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	5.29	27 September 2024	18 October 2024
FNB	180.16	Final	7.53	04 October 2024	25 October 2024
LHN	39.89	Interim	14.95	01 November 2024	22 November 2024
MOC	49.27	Final	10.52	17 January 2025	07 February 2025
NAM	6.00	Final	8.22	29 November 2024	13 December 2024
NBS	52	Interim	1.79	28 October 2024	15 November 2024
NHL	26.00	Final	13.46	20 October 2023	30 October 2023
ORY	51.50	Final	7.86	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	13.79	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
NAM	Annual General Meeting	20-Feb-2025	Namibia Asset Management offices at 1st Floor, Millenium House, Cnr of Robert Mugabe Avenue and DR AB May Street, Windhoek
CGP	Earnings Release	27-Feb-2025	EPS and HEPS for the six months ended 31 December 2024 are expected to be up between 25% and 35% year-on-year.
MOC	Annual General Meeting	28-Feb-2025	Virtual: ( <a href="https://investors.mtc.com.na/investorsinformation/aggm_notices">https://investors.mtc.com.na/investorsinformation/aggm_notices</a> ) Physical attendance: Avani Hotel, Independence Avenue, Windhoek, Namibia

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		17229	-286	-1.63	-3.06	5.89	20720	15222
ENXGLD		51123	-19	-0.04	0.89	7.65	51714	36723
ENXPLT		17666	-107	-0.60	0.62	6.98	18909	15723
SXNNAM		2385	0	0.00	0.93	-0.33	2418	1984
NGNGLD		49032	-20	-0.04	1.16	7.90	49511	34797.98
NGNPLD		17206	-350	-1.99	-3.80	5.62	20715	15384
NGNPLT		17479	-81	-0.46	0.22	6.64	18758	15558
SXNEMG		6364	2	0.03	0.00	0.49	6493	5898
SXNWDM		10308	-21	-0.20	-1.09	2.33	10422	8777
SXNNDQ		22915	-199	-0.86	-0.71	0.81	23136	18471
SXN500		11863	-62	-0.52	-1.30	1.47	12019	9784

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2547	-13	-0.5	-7.6	-1.4	2785	1800
AMETCN		1494	-38	-2.5	-3.7	4.6	1575	972
APETCN		2064	-19	-0.9	-5.5	-10.5	2352	1496
BHETCN		2602	-7	-0.3	0.3	3.4	2650	2172
FAETCN		2697	26	1.0	1.7	19.5	2708	1628
MSETCN		2111	-17	-0.8	-1.5	-3.7	2361	1958
MWETCN		1805	-13	-0.7	-1.2	1.9	1827	1557
NFETCN		2075	-5	-0.2	2.2	11.3	2097	1136
TSETCN		2864	67	2.4	-9.1	-11.9	3550	1098
SRETCN		1518	-10	-0.7	-2.3	-0.4	1554	1355

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3447	-119	-3.3	-0.3	1.8	5769	2314
CER		10	-1	-9.1	0.0	-23.1	19	10
DYL		1497	-65	-4.2	-4.5	14.0	2169	1117
FSY		613	-35	-5.4	-14.7	-26.8	1471	581
EL8		313	-8	-2.5	-9.8	1.3	741	273
AGR	55,479	375	0	0	0.00	1.1	375	340

# Fixed Income

## Treasury Bills

Next Auction Date: 13-Feb-25

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.760	-6.39	7.769	2.71
182-Day	7.831	-4.42	7.850	1.41
273-Day	7.839	-2.53	7.850	1.33
365-Day	7.878	-2.49	7.900	1.59

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

Next Auction Date: 19-Feb-25

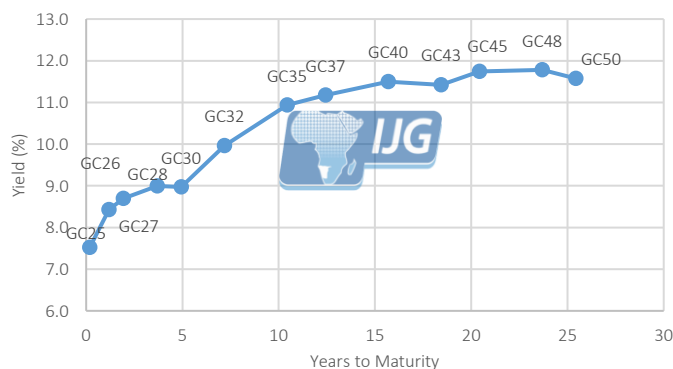
#### Commentary on Previous Auction:

Wednesday, 5 February's government bond auction saw the BoN receive N\$997.1m worth of bids for the N\$600.0m worth of bonds on offer, translating to an overall bid-offer ratio of 1.66x. The GCs also recorded a bid-offer of 1.66x, with the shorter end of the curve (GC27 – GC32) receiving around 65.8% of the GC bids. These bonds were also over-allocated, while the rest of the GCs were under-allocated. The GIs recorded a bid-offer ratio of 1.67x, with only the GI36 over-allocated. The BoN ended up raising the targeted N\$600.0m.

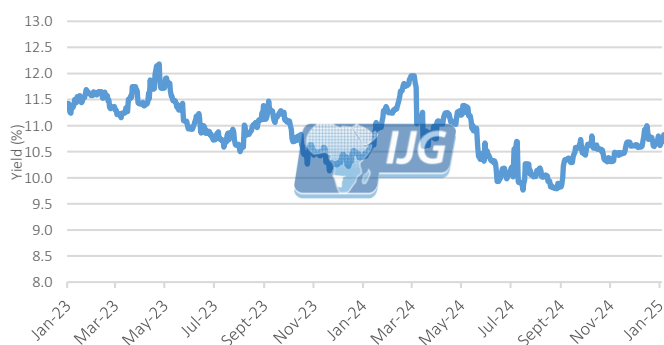
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC25	7.525	GT363/17Apr25	7.525	0	102.830	8.50	15-Apr-25
GC26	8.426	R186	8.215	21	102.747	8.50	15-Apr-25
GC27	8.699	R186	8.215	48	99.277	8.00	15-Jul-25
GC28	8.995	R2030	9.045	-5	101.140	8.50	15-Apr-25
GC30	8.975	R2030	9.045	-7	96.678	8.00	15-Jul-25
GC32	9.965	R213	9.425	54	97.952	9.00	15-Apr-25
GC35	10.937	R209	10.655	28	91.775	9.50	15-Jul-25
GC37	11.173	R2037	10.850	32	89.490	9.50	15-Jul-25
GC40	11.501	R214	11.105	40	90.833	9.80	15-Apr-25
GC43	11.425	R2044	11.330	9	89.757	10.00	15-Jul-25
GC45	11.746	R2044	11.330	42	86.033	9.85	15-Jul-25
GC48	11.781	R2048	11.280	50	89.013	10.00	15-Apr-25
GC50	11.574	R2048	11.280	29	89.853	10.25	15-Jul-25
GI25	4.000				153.803	3.80	15-Jul-25
GI27	4.645				119.055	4.00	15-Apr-25
GI29	4.761				135.083	4.50	15-Jul-25
GI33	5.339				125.842	4.50	15-Apr-25
GI36	5.608				117.475	4.80	15-Jul-25
Eurobond 2	6.482	10YUSBond	4.495	199	100.628	5.25	29-Apr-25
NAM04	9.625	R186	8.215	141	101.499	10.51	01-Aug-25

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>NEDX2030</b>	8.195	GC25	7.525	67	104.611	10.21	28-Feb-25
<b>BWFL26</b>	8.315	R186	8.215	10	102.355	8.8	04-Jun-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	9.708	3 month JIBAR	7.558	215	99.682	10.04	19-Feb-25
<b>BWJ2e27</b>	7.558	3 month JIBAR	7.558	0	99.752	7.89	19-Feb-25
<b>DBN29</b>	9.958	3 month JIBAR	7.558	240	101.929	10.19	28-Feb-25
<b>NEDJ2028</b>	10.308	3 month JIBAR	7.558	275	102.052	10.54	28-Feb-25
<b>ORYJ25</b>	10.058	3 month JIBAR	7.558	250	102.320	10.43	18-Feb-25
<b>BWJL25</b>	8.458	3 month JIBAR	7.558	90	99.470	8.95	02-Mar-25
<b>SBNA26</b>	8.928	3 month JIBAR	7.558	137	101.861	9.16	25-Feb-25
<b>SBKN26</b>	8.998	3 month JIBAR	7.558	144	100.649	9.17	13-Apr-25
<b>SBNG25</b>	8.948	3 month JIBAR	7.558	139	100.845	9.14	05-Apr-25
<b>SBNG27</b>	9.248	3 month JIBAR	7.558	169	100.871	9.44	05-Apr-25
<b>SBKN27</b>	8.708	3 month JIBAR	7.558	115	101.527	8.94	07-Mar-25
<b>BWJf26S</b>	9.058	3 month JIBAR	7.558	150	99.432	9.29	02-Mar-25
<b>LHNS01</b>	10.508	3 month JIBAR	7.558	295	99.713	10.88	17-Feb-25
<b>LHNO2</b>	10.358	3 month JIBAR	7.558	280	101.174	10.58	29-Mar-25
<b>PNJ25</b>	10.258	3 month JIBAR	7.558	270	101.531	10.49	16-Mar-25
<b>PNJ26</b>	10.808	3 month JIBAR	7.558	325	101.548	11.03	18-Mar-25
<b>PNJ27</b>	10.808	3 month JIBAR	7.558	325	101.609	11.04	16-Mar-25
<b>PNJ29</b>	10.258	3 month JIBAR	7.558	270	101.473	10.48	18-Mar-25
<b>FNBJ25S</b>	9.008	3 month JIBAR	7.558	145	101.178	9.23	23-Mar-25
<b>FNBJ27S</b>	9.288	3 month JIBAR	7.558	173	101.212	9.51	23-Mar-25
<b>FNB34</b>	9.508	3 month JIBAR	7.558	195	101.766	9.74	03-Mar-25
<b>GDW26</b>	9.758	3 month JIBAR	7.558	220	99.362	9.99	03-Mar-25
<b>GDW28</b>	10.058	3 month JIBAR	7.558	250	99.343	10.29	03-Mar-25

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