



## International News

**US CPI** rose 0.4% m/m and 7.7% y/y in October, below market, as per the Bureau of Labour Statistics.

**US Initial Jobless Claims** rose 7,000 to 225,000 in the week of 5 November, below market, as per the Department of Labour.

**US Continuing Claims** rose by 6,000 to 1.49 million in the week of 29 October, as per the Department of Labour.

**Japan Machine Tool Orders** fell 5.4% y/y in October, as per the Machine Tool Builders' Association.

**Japan PPI** rose 0.6% m/m and 9.1% y/y in October, as per the Bank of Japan.

**China M2 Money Supply** rose 11.8% y/y in October, as per the People's Bank of China.

## Local News

**A total of 996 new vehicles were sold in October, a 2.2% m/m contraction but an increase of 38.7% y/y from the 718 vehicles sold in October 2021.** Year-to-date 8,928 new vehicles have been sold, of which 4,541 were passenger vehicles, 3,818 light commercial vehicles, and 569 medium and heavy commercial vehicles. On a twelve-month cumulative basis, a total of 10,417 new vehicles were sold at the end of October, representing an 11.5% y/y increase from the 9,343 sold over the comparable period a year ago.

**Govt cuts borrowing plan.** The government has reduced the expected amount to be borrowed for the 2022/23 fiscal year through bonds and treasury bills by N\$400 million. This was recently announced by the Bank of Namibia's financial markets department and the cut will bring the borrowing bill to N\$12.2 billion for the fiscal year. Three billion Namibian dollars remain to be borrowed before the end of the fiscal year in March 2023. - The Namibian

**ReconAfrica drill results disappoint, shares tumble.** Oil exploration company ReconAfrica has reported that the drill at its Makandina 8-2 well in the Kavango region was geologically successful but did not find any economic accumulations of hydrocarbons, the major elements in petroleum and gas. According to an Energy Voice report, the company is now working towards the spudding of the next well, 5-1, and it aims to begin drilling on this well in mid-December. - The Namibian

**Swakop, Walvis, Windhoek best local authorities in Namibia.** The Institute for Public Policy Research (IPPR) has ranked Swakopmund, Walvis Bay and Windhoek Municipalities as the best performing local authorities in the country. The same study also revealed that Erongo, Kavango West, Kunene, Oshana and Oshikoto regional councils were among the best performing regional councils in the country. According to the IPPR report released on Thursday, //Kharas Regional Council, Karasburg Town Council, Katima Mulilo, Outapi, Rundu Town Councils, Mariental and Okahandja Municipalities were ranked as the worst performing local authorities and regional councils in the country. - The Brief

## SA Economic News

**South Africa's gold production** fell 12.4% y/y in September versus a 17.1% drop in August, according to Statistics South Africa.

**South Africa's government will take several years to bring its wage bill to more sustainable levels and may have to consider retrenching some staff, Finance Minister Enoch Godongwana said.** Compensation accounts for almost a third of state expenditure after rising by an annual average of two percentage points above the inflation rate for the past decade. Wage restraint is pivotal to government efforts to rein in the nation's debt and it has budgeted to pay 3% annual increases for the next three fiscal years. Labour unions are demanding as much as 10%.

## Company News

**Ethos Private Equity** spins out black-owned investment firm. Ethos Private Equity is spinning out a new black-owned private-equity fund manager called Infinite Partners, which comprises key members of its mid-market investment team. The founding investment team of Infinite Partners, which is 100% black and 75% female, will continue to manage the Ethos Mid-Market Fund I, which raised R2.5bn in capital in 2018 for leveraged buyouts and growth investments. Ethos will hold a minority stake in the new fund and support it with governance as it begins operating independently and raising capital with the goal of targeting a wider range of growth investments with enterprise values of between R100m and R1.5bn. - Business Day

Premium customers stop ditching DStv, but it has a bigger problem. **MultiChoice** has arrested the decline of its top end DStv Premium subscriber base, with marginal year-on-year growth in the number of customers on this package in the six months to 30 September. This is a marked improvement on the 3% drop in Premium subscribers at the interim stage last year. While it did not disclose the number of subscribers, MultiChoice says the Premium package is "stable after historic declines". - Moneyweb

**Prosus** gives up US\$403m stake in Russia's VK social network - for nothing. Prosus NV gave up its stake in Russia's largest social network for nothing, walking away from a company run by an executive under US sanctions. VK sold the shares acquired from the Dutch e-commerce company to its management team at market price in a deal valued at 24.8 billion roubles (US\$403 million), VK said in a statement Thursday. Prosus, which owned a 27% stake in VK, said in March it would write off US\$769 million following the Russian invasion of Ukraine. - Moneyweb

**Sappi** pays out after a record year. Shares in paper and packaging group Sappi lifted as much as 9.7% on Thursday after the group reported its best quarterly and annual results to date and resumed dividends after an improved performance. The share price rose as high as R58.32 intraday as the group valued at R31.3bn on the JSE declared a dividend of US\$0.15 (R2.61) per share in the year to end-September and its net profit surged from US\$13m to US\$536m. - Business Day

## SADC

**Exxon Mobil, partners make new hydrocarbon discovery on Angola Block 15.** The National Agency for Petroleum, Gas and Biofuels (ANPG), Exxon Mobil Angola and the Angola Block 15 partners on Monday announced a new discovery at the Bavuca South-1 exploration well. The well encountered 30 m (98 ft) of high-quality, hydrocarbon-bearing sandstone. It is located approximately 365 kilometers northwest off the coast of Luanda and was drilled in 1,100 m (3,608 ft) of water by the Valaris DS-9 rig. "Exxon Mobil is optimizing this resource and delivering value to the people and government of Angola, our Block 15 partners and our shareholders," said Liam Mallon, president of Exxon Mobil Upstream Company.

Source: NSX, Bloomberg, CBS, BoN, StatsSA, The Namibian, Namibian Sun, New Era, Republikein, The Observer, Business Day, Fin24, Moneyweb

## Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM	2,533	63,536	1,726.0	2.79	14.09	(1.47)	82,076	51,252
B2G		5,786	(155.0)	(2.61)	2.97	(6.66)	7,308	5,084
CGP	8,000	1,300	-	-	-	0.93	1,400	1,050
FNB		3,100	-	-	1.17	5.08	3,160	2,905
FST	3,635	6,690	12.0	0.18	3.96	12.32	7,617	5,258
IVD	6,127	9,554	223.0	2.39	5.74	9.96	10,355	6,891
KFS		1,119	(4.0)	(0.36)	2.01	(16.74)	1,500	1,046
LHN		300	-	-	6.38	53.06	300	150
MEP		10,057	(3.0)	(0.03)	(3.68)	47.77	10,441	6,178
MIM	8,253	1,713	34.0	2.03	(0.29)	(9.60)	2,039	1,391
MOC	999	702	-	-	-	(21.12)	891	700
NAM		68	-	-	-	3.03	70	66
NBK	516	22,606	423.0	1.91	3.91	29.04	23,988	15,264
NBS		4,600	-	-	-	(7.05)	5,100	3,462
NHL		175	-	-	-	-	180	175
OCS	24	5,658	(45.0)	(0.79)	2.15	1.87	6,600	4,450
OMM	5,977	1,097	29.0	2.72	5.08	(16.26)	1,446	947
ORY	223,575	1,026	-	-	-	14.13	1,097	825
PNH		1,300	-	-	-	1.80	1,300	1,200
SILP		12,790	-	-	-	-	12,790	12,790
SLA	1,874	5,461	92.0	1.71	2.19	(8.14)	7,232	4,863
SNB	5,411	17,986	283.0	1.60	4.78	28.46	18,500	12,313
SNO	499	440	-	-	-	(28.22)	645	399
SNM	58	25,661	224.0	0.88	0.89	(1.98)	30,038	23,482
SRH	416	24,001	307.0	1.30	2.61	15.13	24,501	18,445
TRW	383	5,734	170.0	3.06	9.72	9.74	6,504	4,610
TTO		41	0	0	5.13	(67.20)	224	37
VKN		1,389	21.0	1.54	3.27	12.29	1,506	1,143

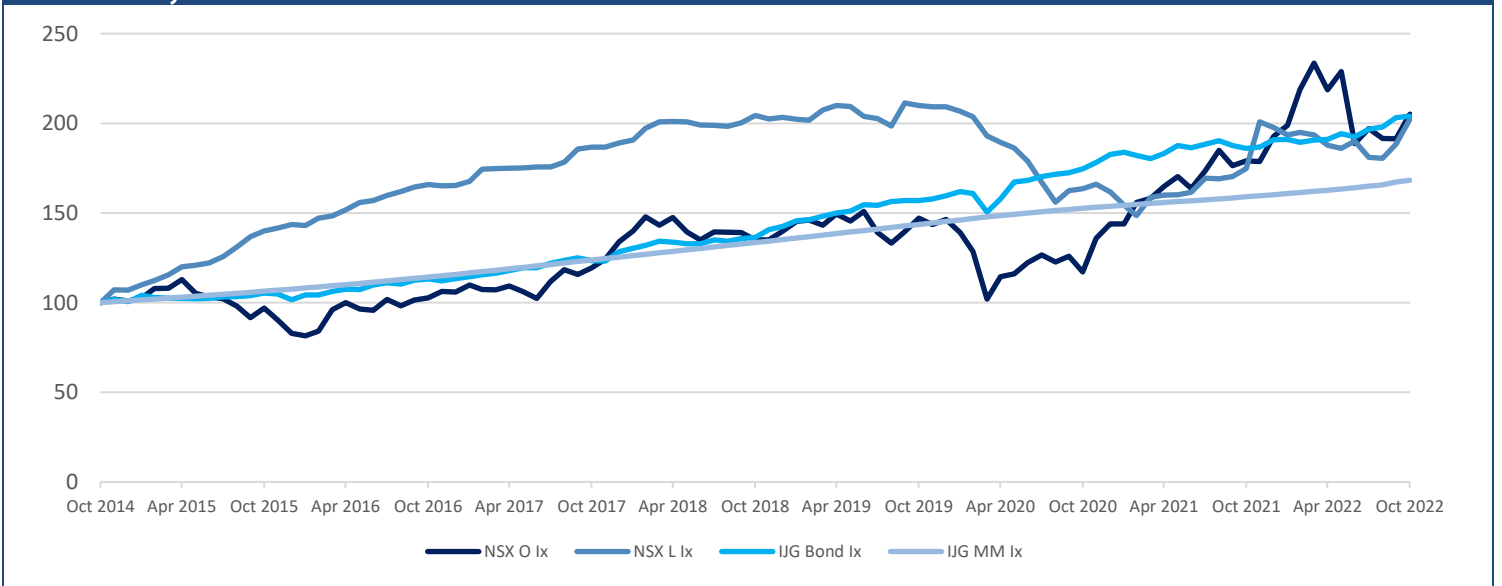
<sup>1</sup> Prices quoted in Australian cents. <sup>2</sup> Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IIG

## ETF's

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		32,258	-389.00	-1.19	-0.80	7.92	45,316	24,295
ENXGLD		29,638	-81.00	-0.27	0.93	4.99	31,000	22,000
ENXPLT		17,502	326.00	1.90	4.68	17.42	17,472	13,477
NFNAMA		1,758	2.00	0.11	1.85	6.29	1,767	1,597
NGNGLD	41	28,360	-83.00	-0.29	1.00	5.00	29,180	25,633
NGNPLD		32,353	-398.00	-1.22	-0.78	8.26	45,671	24,241
NGNPLT	32	17,394	322.00	1.89	4.72	17.86	17,394	13,519
SXNEMG		4,743	-29.00	-0.61	2.22	-16.60	7,352	4,582
SXNWDM		6,362	23.00	0.36	-3.09	-10.60	14,215	5,545
SXNNDQ		11,260	125.00	1.12	-5.13	-24.00	15,140	7,448
SXN500		7,029	7.00	0.10	-4.42	-9.83	14,597	6,019

## Indices Returns

### Performance by Asset Class



\*Based to 100

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC23	8.978	GT364/20Oct23	8.978	0	100.508	99.878	0.868
GC24	7.625	R186	8.725	-110	105.805	105.057	1.722
GC25	8.205	R186	8.725	-52	101.235	100.629	2.146
GC26	9.405	R186	8.725	68	97.994	97.389	2.886
GC27	9.085	R186	8.725	36	98.840	96.254	3.377
GC28	10.685	R2030	10.265	42	91.178	90.573	4.443
GC30	10.725	R2030	10.265	46	89.134	86.548	5.037
GC32	11.010	R213	10.630	38	89.018	88.377	5.973
GC35	12.395	R209	11.115	128	84.741	81.670	6.428
GC37	12.600	R2037	11.250	135	82.502	79.431	6.735
GC40	12.750	R214	11.190	156	80.067	79.369	7.241
GC43	13.845	R2044	11.275	257	77.139	73.906	6.779
GC45	13.845	R2044	11.275	257	75.651	72.467	6.858
GC48	14.135	R2048	11.185	295	72.288	71.575	7.009
GC50	14.305	R2048	11.185	312	75.518	72.204	6.703
GI25	2.880				144.818	143.101	2.509
GI27	3.935				109.419	109.109	4.423
GI29	5.185				121.151	119.350	5.233
GI33	5.930				106.709	106.326	8.026
GI36	6.650				97.289	95.515	9.315
Eurobond 2	8.558	10YUSBond	3.813	475	91.749	91.515	2.648
NAM01	8.500	R2023	7.260	124	99.907	99.998	0.008
NAM03	8.880	R2023	7.260	162	103.668	100.743	0.628
NAM04	10.505	R186	8.725	178	103.010	99.957	2.922
<b>Corporate Bonds – Fixed</b>							
BWFK22	8.800	R2023	7.260	154	99.736	100.036	0.029
BWFi23	8.560	R2023	7.260	130	101.129	100.126	0.828
DBN23	7.910	R2023	7.260	65	104.778	100.922	0.965
NEDNAM01	8.545	GC24	7.625	92	106.521	103.527	1.515
NEDX2030	8.320	GC25	8.205	12	105.862	103.876	1.995
BWFL23	8.010	R2023	7.260	75	95.455	95.760	0.988
<b>Corporate Bonds – Floating</b>							
BWJK22	8.453	3 month JIBAR	6.583	187	99.746	99.975	0.029
BWJL23	7.533	3 month JIBAR	6.583	95	99.548	99.953	0.980
BWJi24	8.083	3 month JIBAR	6.583	150	100.869	99.974	1.706
BWJL25	7.743	3 month JIBAR	6.583	116	99.535	99.953	2.621
BWJf26S	8.083	3 month JIBAR	6.583	150	99.515	99.954	2.974
BWJ1e27	8.733	3 month JIBAR	6.583	215	99.785	99.980	3.579
BWJ2e27	6.583	3 month JIBAR	6.583	0	99.838	99.980	3.803
DBN29	8.983	3 month JIBAR	6.583	240	101.536	99.948	4.743
FNBJ25S	8.033	3 month JIBAR	6.583	145	101.016	99.976	2.100
FNBJ27S	8.313	3 month JIBAR	6.583	173	101.052	99.975	3.571
ORYJ22	8.783	3 month JIBAR	6.583	220	99.760	99.978	0.026
SBKN23	7.463	3 month JIBAR	6.583	88	100.271	99.969	0.907
SBNA24	7.733	3 month JIBAR	6.583	115	101.440	99.964	1.386
SBNA26	7.953	3 month JIBAR	6.583	137	101.465	99.961	2.965
SBKN26	8.023	3 month JIBAR	6.583	144	100.576	99.970	3.057
SBNG25	7.973	3 month JIBAR	6.583	139	100.750	99.974	2.296
SBNG27	8.273	3 month JIBAR	6.583	169	100.779	99.974	3.701
LHN01	10.133	3 month JIBAR	6.583	355	99.806	99.984	1.322
LHN02	9.383	3 month JIBAR	6.583	280	101.038	99.971	2.216
PNJ24	9.583	3 month JIBAR	6.583	300	101.197	99.912	1.412
PNJ25	9.283	3 month JIBAR	6.583	270	101.205	99.917	2.440
PNJ26	9.833	3 month JIBAR	6.583	325	101.232	99.911	2.895
PNJ27	9.833	3 month JIBAR	6.583	325	101.286	99.915	3.774
NEDJ2028	9.333	3 month JIBAR	6.583	275	101.677	99.952	4.092



## IJG Holdings

Mathews Hamutenya	Group Chairman		Tel: +264 (61) 256 699
Mark Späth	Group Managing Director	mark@ijg.net	Tel: +264 (81) 958 3510
Helena Shikongo	Group Financial Manager	helena@ijg.net	Tel: +264 (81) 958 3528
Zanna Beukes	Group Compliance Officer	zanna@ijg.net	Tel: +264 (81) 958 3516
Tashiya Josua	Group Financial Officer	tashiya@ijg.net	Tel: +264 (81) 958 3511
Tutaleni Armas	Financial Accountant	tutaleni@ijg.net	Tel: +264 (81) 958 3536
Francoise van Wyk	Group PA	francoise@ijg.net	Tel: +264 (81) 958 3500

## IJG Securities

Eric van Zyl	Managing Director Designate	eric@ijg.net	Tel: +264 (81) 958 3530
Leon Maloney	Equity & Fixed Income Dealing	leon@ijg.net	Tel: +264 (81) 958 3512
Maria Amutenya	Settlements & Administration	maria@ijg.net	Tel: +264 (81) 958 3515
Danie van Wyk	Head: Research	danie@ijg.net	Tel: +264 (81) 958 3534
Hugo van den Heever	Sales and Research	hugo@ijg.net	Tel: +264 (81) 958 3542

## IJG Wealth Management

Andri Ntema	Managing Director	andri@ijg.net	Tel: +264 (81) 958 3518
Wim Boshoff	Head Wealth Manager	wim@ijg.net	Tel: +264 (81) 958 3537
Aretha Burger	Wealth Manager	aretha@ijg.net	Tel: +264 (81) 958 3540
Katja Greeff	Wealth Manager	katja@ijg.net	Tel: +264 (81) 958 3538
Ross Rudd	Portfolio Manager	ross@ijg.net	Tel: +264 (81) 958 3523
Lorein Kazombaruru	Wealth Administration	lorein@ijg.net	Tel: +264 (81) 958 3521
Madeline Olivier	Wealth Administration	madeline@ijg.net	Tel: +264 (81) 958 3533

## IJG Capital

Jakob de Klerk	Managing Director	jakob@ijg.net	Tel: +264 (81) 958 3517
Mirko Maier	Business Analyst	mirko@ijg.net	Tel: +264 (81) 958 3531
Letta Nell	Business Analyst	letta@ijg.net	Tel: +264 (81) 958 3532
Lucas Martin	Business Analyst	lucas@ijg.net	Tel: +264 (81) 958 3541
Fares Amunkete	Value Add Analyst	fares@ijg.net	Tel: +264 (81) 958 3527

## IJG Investment Managers

Dylan Van Wyk	Portfolio Manager	dylan@ijg.net	Tel: +264 (81) 958 3529
---------------	-------------------	---------------	-------------------------

## IJG Unit Trust

Keshia !Hoa-Khaos	Portfolio Administrator	keshia@ijg.net	Tel: +264 (81) 958 3514
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## IJG Advisory

Herbert Maier	Managing Director	herbert@ijg.net	Tel: +264 (81) 958 3522
Jolyon Irwin	Director	jolyon@ijg.net	Tel: +264 (81) 958 3500

## Aldes Namibia Business Brokers

Ursula Gollwitzer	Broker	ursula@aldesnamibia.com	Tel: +264 (81) 958 3535
Richard Hoff	Broker	richard@aldesnamibia.com	Tel: +264 (81) 958 3500

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4th Floor, 1@Steps, C/O Grove and Chasie Street, Kleine Kuppe, Windhoek  
P O Box 186, Windhoek, Namibia  
Tel: +264 (81) 9583 500 [www.ijg.net](http://www.ijg.net)



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