

IJG Daily Bulletin

Tuesday, 11 November 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1981	20.22	1.03	-1.50	9.96	2043	1524
NSX Local	777	-0.23	-0.03	0.10	12.45	780	687
JSE ALSI	110842	1995.20	1.83	1.46	31.81	113197	77165
JSE Top 40	103466	2015.00	1.99	1.50	37.26	105965	70516
JSE INDI	145150	1622.00	1.13	0.61	22.30	148828	109507
JSE FINI	23044	176.65	0.77	1.47	11.81	23423	16975
JSE RESI	109232	4513.10	4.31	2.74	110.44	123700	51621
JSE Banks	14064	116.04	0.83	1.68	11.06	14279	10241

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	47369	381.53	0.81	-0.41	11.34	48041	36612
S&P 500	6832	103.63	1.54	-0.11	16.17	6920	4835
NASDAQ	23527	522.63	2.27	-0.83	21.83	24020	14784
FTSE100	9787	104.58	1.08	0.72	19.75	9800	7545
DAX	23960	390.03	1.65	0.01	20.35	24771	18490
Hang Seng	26596	-53.09	-0.20	2.66	32.58	27382	18671
Nikkei	50808	-103.85	-0.20	-3.06	27.36	52637	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.17	0.01	-0.03	0.97	9.77	19.93	17.07
N\$/£	22.60	-0.01	0.03	0.84	4.28	25.47	22.46
N\$/€	19.84	0.00	-0.02	0.74	-1.72	22.15	18.50
N\$/AUD\$	11.19	-0.02	0.19	1.31	4.12	12.18	11.19
N\$/CAD\$	12.23	-0.01	0.06	1.14	7.04	14.03	12.22
US\$/€	1.16	0.00	0.02	0.19	11.64	1.19	1.01
US\$/¥	154.26	0.11	-0.07	-0.18	1.91	158.87	139.89

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	63.93	-0.13	-0.20	-1.30	-10.64	75.00	57.99
Gold	4139.94	24.18	0.59	3.42	57.74	4381.52	2536.92
Platinum	1587.75	13.84	0.88	0.86	74.95	1733.53	898.65
Copper	508.15	-2.45	-0.48	-0.15	22.62	602.15	413.95
Silver	50.97	0.46	0.92	4.69	76.37	54.48	28.35
Palladium	1464.00	15.40	1.06	0.61	56.71	1695.00	895.00
Uranium	78.40	1.65	2.15	-4.68	7.54	83.55	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	2307	0.00	0.00	0.09	14.01	2307	1976
FNB	5452	0.00	0.00	0.04	17.25	5452	4649
LHN	530	-19.00	-3.46	-3.46	6.00	665	499
MOC	900	0.00	0.00	0.00	18.73	900	755
NAM	73	0.00	0.00	0.00	1.39	73	72
NBS	2905	0.00	0.00	0.00	0.48	2905	2888
NHL	335	5.00	1.52	6.35	34.00	335	222
ORY	1345	0.00	0.00	1.89	5.00	1350	1280
PNH	1240	0.00	0.00	-0.80	-1.90	1265	1240
SILP	12801	0.00	0.00	0.00	0.00	12801	12801
SNO	1180	15.00	1.29	1.81	29.96	1200	900

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	7.34	103.27	-1.50	GC26	7.32	0	-0.11
R2030	7.68	101.11	-3.50	GC27	7.25	-10	-1.50
R213	7.95	95.97	-3.50	GC28	8.17	49	-3.50
R2032	8.24	100.06	-4.50	GC30	8.53	85	-3.50
R2035	8.74	100.84	-7.00	GC32	8.95	101	-3.50
R209	9.01	81.66	-6.50	GC35	10.01	100	-6.50
R2037	9.20	95.16	-7.50	GC37	10.36	116	-7.50
R2040	9.55	95.72	-11.00	GC40	10.70	114	-10.50
R214	9.56	75.66	-10.50	GC43	10.98	118	-10.00
R2044	9.80	91.15	-10.00	GC45	11.04	124	-10.00
R2048	9.76	90.88	-10.00	GC48	11.10	134	-10.00
R2053	9.64	119.01	-10.00	GC50	11.12	136	-10.00

The Day Ahead	
Economic News	
SA Manufacturing Production (Sep)	
UK ILO Unemployment Rate (Sep)	
UK Claimant Count Rate (Oct)	
UK Jobless Claims Change (Oct)	
Germany ZEW Survey Expectations (Nov)	

NSX Market Wrap	
N\$7.3m traded on the NSX yesterday with N\$4.9m worth of Standard Bank Group and N\$1.1m worth of Anglo American exchanging hands. On the local bourse N\$319,490 worth of SBN Holdings traded up 15c and N\$107,691 worth of Capricorn Group traded at market. N\$85,704 worth of ETF/ETNs traded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index rose 1.8% to 110,841.60 as 85 stocks gained, 34 fell, and 4 were unchanged. Montauk Renewables rose 16.1%, Telkom gained 7.6% and Sibanye Stillwater climbed 7.1%. JSE Ltd fell 3.4%, Blue Label Telecoms dropped 3.0% and Shoprite Holdings declined 2.3%.	

International Market Wrap	
Wall Street traders piled into riskier corners of the market, with stocks climbing alongside Bitcoin as the US Senate advanced a plan to end the longest-ever government shutdown, which would remove a significant economic headwind. Bonds lost steam. The risk-on bid lifted the S&P 500 by 1.5%. As demand for safety waned, Treasuries edged lower while the dollar underperformed most of its major currency peers. The rally in global stocks on optimism about ending the record-long US government shutdown paused in Asia. Chinese shares underperformed. MSCI's regional stock gauge fell 0.3%, erasing earlier gains of up to 0.5%, with financials leading losses. Sony Group jumped more than 5% after raising its profit outlook. China's main stock benchmark declined 0.7%.	

	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			*forecast
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC	
IJG Money Market Index	305.015	0.059	0.019	0.193	6.522	16-Apr-25	30-Jan-25	29-Jan-25	
IJG All Bond Index	424.162	2.149	0.509	1.189	12.727	18-Jun-25	20-Mar-25	19-Mar-25	
WIBAR Overnight	6.293	0.019	0.303	0.303	-6.839	13-Aug-25	29-May-25	07-May-25	
WIBAR 3m	6.924	-0.045	-0.646	-0.646	0.26	15-Oct-25	31-Jul-25	18-Jun-25	
SA Repo Rate	7.00					03-Dec-25	18-Sept-25	30-Jul-25	
SA Prime Rate	10.50						20-Nov-25	17-Sept-25	
NAM Bank Rate	6.50							29-Oct-25	
NAM Prime Rate	10.125							10-Dec-25	

Source: Bloomberg, NSX, JSE, IJG Securities

International News

Japan Leading Index CI rose 1.0 point to 108.0 in September, as per the Economic and Social Research Institute Japan.

Japan BoP Current Account Surplus widened by ¥707.5 billion to ¥4,483.3 billion in September, as per the Ministry of Finance Japan.

Japan Trade Balance BoP Basis increased to ¥236.0 billion, from ¥105.9 billion in September, as per the Ministry of Finance Japan.

Local News

Energy boom could lift Namibia's GDP by 25% with four FPSOs. Shell Namibia Country Chair and Namibia Petroleum Operators Association (NAMPOA) Chairperson, Eduardo Rodriguez, says Namibia's offshore oil discoveries could increase the country's gross domestic product (GDP) by up to 25% if four Floating Production, Storage and Offloading (FPSO) vessels come online. He said projections under the National Development Plan Six (NDP6) show that even a single FPSO could raise GDP by about 7%, while achieving the full target of 150 million barrels of oil equivalent per year by 2030 would mark a major shift for the economy. – Mining & Energy

Cabinet agrees to De Beers equity acquisition. Cabinet has, in principle, approved Namibia's participation alongside neighbouring Angola and Botswana in acquiring shares in the De Beers Group, a deal which could require Namibia alone to fork out N\$14.8 billion. Anglo American, a British multinational mining company, has put De Beers, one of the world's leading diamond producers, up for sale. The company has valued its 85% stake in De Beers at about US\$4.9 billion (roughly N\$84 billion) as it shifts focus to other areas of its business portfolio. Botswana holds the remaining 15%. Namibia is reportedly considering acquiring between 10% and 15% of De Beers, which would cost around N\$9.8 billion to N\$14.8 billion, respectively. – Namibian Sun

Average house price now N\$1.4 million. The average cost of buying a house in Namibia is currently higher than it was in the first six months of the year. According to the FNB House Price Index, the average price of a house in the third quarter of 2025 was N\$1.38 million. This is an increase when compared to the N\$1.36 million recorded in the second quarter. FNB market research manager Mandisa van Wyk says looking ahead prices may continue to decline after two consecutive quarters of decrease that was recorded. She says transaction volumes continue to outperform, mainly due to a strong housing demand despite persistent supply constraints. – The Namibian

Namibia to raise N\$28.5 billion locally to support climate projects. Namibia plans to raise N\$28.5 billion (US\$1.5 billion) from domestic resources to support climate projects under its updated Nationally Determined Contributions President Netumbo NDCs, Nandi-Ndaitwah announced at the COP30 Heads of State Summit. She said the domestic funds will complement international support to implement projects aimed at cutting emissions and strengthening climate resilience by 2030. "Adaptation in these sectors requires an estimated six billion USD, of which about ninety percent depends on international support. – The Brief

Namibia's Green Schemes spend up to N\$1 million each a month on power. Namibia's Green Scheme irrigation projects are spending up to N\$1 million each per month on electricity, with power costs now accounting for as much as 35% of total revenue, according to the Ministry of Agriculture, Water, Fisheries and Land Reform. The Ministry has warned that the rising cost of electricity threatens the long-term sustainability of the country's irrigated agriculture programme, calling for urgent and sustainable energy solutions to reduce operating costs. – The Brief

GIPF flags N\$45m potential loss in berry farm. About N\$45.3 million of the Government Institutions Pension Fund's (GIPF's) N\$278-million investment in Mashare Irrigation and Mashare Berries Farming is likely unrecoverable, according to documents. The national pension fund made a N\$278-million investment in 2018 through Spitz Capital which is managed by Königstein Capital. According to a 12-page report presented to the GIPF board of trustees on 24 September, the potential loss is due to a decline in the value of the portfolio. "The fund experienced declines in value for Mashare Irrigation Pty Ltd due to missed targets of a thin cropping programme mainly for white maize," states the report. – The Namibian

SA Economic News

South Africa wins US\$925 million World Bank loan for ailing cities. The World Bank approved a US\$925 million loan for South Africa to support a six-year program costing three times that amount, as the country seeks to revive its major cities. The loan, from the World's Bank's International Bank for Reconstruction and Development, will help South Africa's National Treasury reward cities that meet operational and financial performance targets for urban services with additional funding. It's the first program-for-results operation to be implemented by the lender in South Africa. – Business Day

Company News

AECI unveils TNT-free booster technology. Chemicals and mining explosives company AECI unveiled trinitrotoluene- (TNT-) and pentaerythritol tetranitrate- (PETN-) free booster technology at the European Federation of Explosives conference, held in Kraków, Poland, in September. Against a backdrop of tightening supply chains and rising safety expectations, the company says the supply of TNT, a cornerstone of traditional booster formulations, has become increasingly constrained. AECI explains that production of TNT is concentrated in regions such as China and Russia, noting that geopolitical instability has placed commercial users in competition with defence sectors. Beyond supply, TNT and PETN carry inherent risks in handling, storage and transportation. – Mining Weekly

Omnia outlines stronger outlook amid chemicals unit restructuring. Omnia Holdings expects to enjoy a cash injection in the coming months as it streamlines its ailing chemicals division. The restructuring, which entails selling its Water Care business while scaling up its bulk chemicals trading business, is expected to be completed by March next year. This is according to the group's interim results on Monday, which showed that Omnia's chemical division continued to bleed cash during the first half. However, the stronger financial performance of Omnia's mining and agricultural segments saw the group report headline earnings per share of 320c for the six months ended September, up 11% from the previous year. Revenue was 3% higher at R11.2bn, while operating profit rose 12% to R900m. – Business Day

Traders pile into PPC after it flags higher interim earnings. Cement producer PPC expects to report higher interim earnings, though unrealised foreign exchange losses relating to outstanding forex contracts to hedge dollar exposure associated with building the new cement plant in the Western Cape would affect results. In a voluntary trading statement on Monday, the group said headline earnings per share (HEPS) for the six months to end-September were expected to be between 8.3% and 18.7% higher than a year ago. – Business Day

Sibanye suffers R3.7bn blow from failed Brazilian mine deal. Sibanye-Stillwater's balance sheet is set to suffer a R3.7bn hit after the miner agreed to settle its drawn-out legal brawl with London-based Appian Capital Advisory out of court. The \$215m (R3.69bn) settlement, roughly the same value as Sibanye's latest interim loss, all but wipes out the group's SA gold earnings for the September quarter, threatening to deepen its full-year loss and divert billions away from potential dividends or growth opportunities. However, settling out of court, a move made possible by soaring precious metal prices, allows the company to avoid a looming trial, slated for Monday, which would have determined how much it really owed the private equity firm. – Business Day

SADC News

UK Tops South Africa as Main Source of Remittances to Zimbabwe. The UK is expected to be the largest source of remittances to Zimbabwe this year, overtaking South Africa for the first time, according to Finance Minister Mthuli Ncube. Official data shows four out of five Zimbabweans who live abroad are based in neighbouring South Africa, traditionally the origin of the bulk of money expatriates send home. Zimbabwe's Treasury estimates that 28.6% of US\$2.72 billion in remittances this year will emanate from the UK and 27.5% from South Africa.

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	1,673	63864	772	1.22	-2.75	17.84	68770	43081
B2G		6741	148	2.24	-20.05	48.35	10296	4303
CGP	4,668	2307	0	0.00	0.09	14.01	2307	1976
FNB		5452	0	0.00	0.04	17.25	5452	4649
FST		8091	51	0.63	-1.61	6.52	8357	6290
IVD		13204	17	0.13	1.25	5.60	14198	10285
KFS		2494	14	0.56	1.18	27.12	2498	1711
LHN	3,732	530	-19	-3.46	-3.46	6.00	665	499
MMT		3399	34	1.01	1.77	12.33	3684	2754
MOC		900	0	0.00	0.00	18.73	900	755
NAM		73	0	0.00	0.00	1.39	73	72
NBK		24979	405	1.65	5.77	-11.33	30815	20819
NBS		2905	0	0.00	0.00	0.48	2905	2888
NHL	20,000	335	5	1.52	6.35	34.00	335	222
OCE		5400	24	0.45	10.50	-19.98	7175	4881
OMM		1327	-19	-1.41	-2.07	6.08	1424	950
ORY		1345	0	0.00	1.89	5.00	1350	1280
PNH	797	1240	0	0.00	-0.80	-1.90	1265	1240
SILP		12801	0	0.00	0.00	0.00	12801	12801
SLA	9,788	9182	40	0.44	0.93	5.69	9495	7133
SNB	18,630	26409	609	2.36	3.74	19.09	26454	20231
SNM		41714	80	0.19	0.86	6.24	44600	35340
SNO	26,850	1180	15	1.29	1.81	29.96	1200	900
SRH		28275	-662	-2.29	-2.52	-3.99	38854	25022
TRW		5347	-16	-0.30	3.12	-48.39	10845	5040
TTO		30	0	0.00	0.00	0.00	55	5
VKN		2352	47	2.04	3.98	30.88	2352	1652

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	171.00	Final	5.85	03 October 2025	24 October 2025
FNB	372.00	Final	8.74	29 September 2025	17 October 2025
LHN	43.88	Final	17.18	06 June 2025	27 June 2025
MOC	49.27	Final	10.70	17 January 2025	07 February 2025
NAM	6.00	Final	8.22	29 November 2024	13 December 2024
NBS	157.00	Final	8.72	17 April 2025	14 May 2025
NHL	25.00	Final	7.46	24 October 2025	03 November 2025
ORY	52.50	Interim	8.25	20 March 2025	11 April 2025
PNH	5.00	Interim	0.00	16 April 2025	16 May 2025
SILP	402.00	Final	2.21	13 June 2024	05 July 2024
SNO	64.00	Final	11.36	05 September 2025	26 September 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
NAM	Earnings Release	13 November 2025	EPS and HEPS are expected to increase by between 7.69 cents or 8.39 cents or 10% to 20% when compared to the prior financial period.
ANE	AGM	21 November 2025 (10:00)	Virtual (electronic) meeting as per the link: https://teams.microsoft.com/meet/370909096430?p=yLle6KOBu3t6X3N18V
ORY	AGM	24 November 2025 (14:00)	Maerua Rooftop, Maerua Mall Office Tower, corner of Jan Jonker and Robert Mugabe Avenue, Windhoek, Namibia.
NHL	AGM	27 November 2025 (12:00)	Nictus Building, 140 Mandume Ndemufayo Avenue, Windhoek, Namibia

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		22997	314	1.38	-5.22	41.35	26188	15820
ENXGLD		67731	853	1.28	0.58	42.62	72161	45264
ENXPLT		25832	89	0.35	-2.18	56.42	28434	15931
SXNNAM	3,460	2485	4	0.16	0.20	3.84	2495	2329
NGNGLD		64835	795	1.24	0.60	42.67	69022	43352
NGNPLD		23072	234	1.02	-4.95	41.63	26337	15986
NGNPLT		25909	180	0.70	-1.93	58.07	28244	15844
SXNEMG		7623	80	1.06	-0.57	20.37	7730	6082
SXNWDM		10971	94	0.86	-1.69	8.91	11160	9066
SXNNDQ		24934	409	1.67	-3.22	9.69	25763	19312
SXN500		12414	129	1.05	-2.07	6.18	12677	10239

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		3563	75	2.2	1.5	37.9	3705	1918
AMETCN		1478	41	2.9	-0.1	3.5	1575	1048
APETCN		2244	14	0.6	-0.4	-2.7	2352	1620
BHETCN		2508	-12	-0.5	3.2	-0.4	3005	2373
FAETCN		2181	40	1.9	-5.2	-3.4	2864	1827
MSETCN		2371	20	0.9	-4.2	8.2	2787	1804
MWETCN		1914	16	0.8	-1.7	8.1	1960	1560
NFETCN		2122	25	1.2	-1.8	13.8	2630	1554
TSETCN		3055	42	1.4	-5.2	-6.0	3550	1652
SRETCN		1544	5	0.3	-2.8	1.3	1607	1355

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3705	282	8.2	-11.1	9.5	4529	2109
CER		12	0	0.0	-7.7	-7.7	18	6
DYL		1864	164	9.6	-8.3	42.0	2772	926
FSY		400	25	6.7	-19.2	-52.3	1002	375
EL8		327	29	9.7	-27.8	5.8	547	225
KYX		1957	-11	-0.6	18.6	18.6	2388	1210
AGR		408	0	0.0	0.0	10.0	408	371
SBF		100	0	0.0	0.0	0.0	101	100
BAN		1000	0	0.0	9.0	9.0	1100	705
BANC		296	0	0.0	2.0	2.0	296	296

Fixed Income

Treasury Bills

Next Auction Date: 13 November 2025

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.295	1.32	7.338	0.56
182-Day	7.329	0.32	7.360	1.11
273-Day	7.328	1.11	7.360	0.72
365-Day	7.271	5.89	7.337	1.17

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 12 November 2025

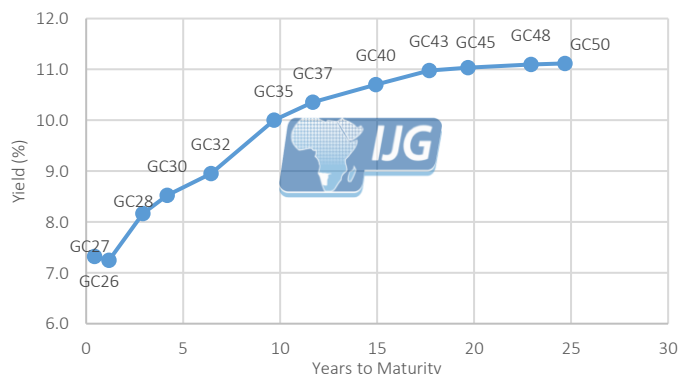
Commentary on Previous Auction:

Demand was relatively muted at the 22 October GC26 switch auction compared to previous events, with the central bank receiving bids totalling N\$286.3 million on the GC26 source bond and switching N\$180.0 million (62.9%) into destination bonds. As a result, the outstanding balance on the GC26 declined to N\$2.29 billion. Demand was concentrated on the shorter-dated maturities, with the GC40, GC48 and GC50 received no bids. The BoN furthermore limited allocations to the shorter end of the curve, opting to not allocate any of the bids received GC43 and GC45. The GC30 and GC35 attracted the bulk of interest, with combined bids amounting to N\$173.4 million (60.6% of total bids).

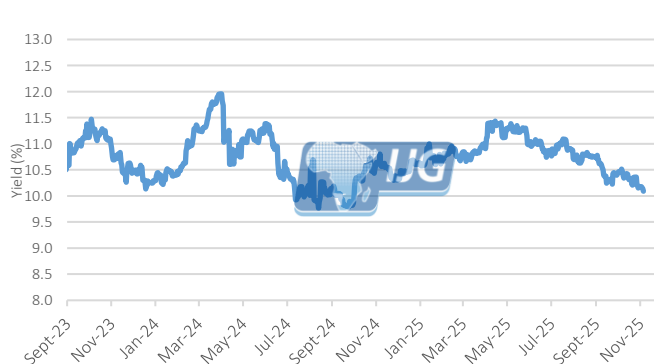
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC26	7.320	GT364/16Apr26	7.320	0	101.087	8.50	15-Apr-26
GC27	7.245	R186	7.340	-10	103.388	8.00	15-Jan-26
GC28	8.165	R2030	7.675	49	101.454	8.50	15-Apr-26
GC30	8.525	R2030	7.675	85	100.732	8.00	15-Jan-26
GC32	8.950	R213	7.945	101	100.871	9.00	15-Jan-26
GC35	10.005	R209	9.005	100	99.934	9.50	15-Jan-26
GC37	10.355	R2037	9.195	116	97.301	9.50	15-Jan-26
GC40	10.703	R214	9.560	114	94.025	9.80	15-Apr-26
GC43	10.975	R2044	9.795	118	95.635	10.00	15-Jan-26
GC45	11.035	R2044	9.795	124	93.686	9.85	15-Jan-26
GC48	11.097	R2048	9.760	134	91.645	10.00	15-Apr-26
GC50	11.118	R2048	9.760	136	95.991	10.25	15-Jan-26
GI27	4.529				122.168	4.00	15-Apr-26
GI29	4.897				140.376	4.50	15-Jan-26
GI31	5.176				102.136	5.20	15-Jan-26
GI33	5.402				128.136	4.50	15-Apr-26
GI36	5.851				120.593	4.80	15-Jan-26
GI41	6.147				97.184	5.65	15-Jan-26
NAM04	8.755	R186	7.340	142	104.138	10.51	01-Feb-26

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	7.440	R186	7.340	10	105.183	8.8	04-Dec-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.117	3 month JIBAR	6.967	215	99.776	9.17	19-Nov-25
BWJ2e27	6.967	3 month JIBAR	6.967	0	99.829	7.02	19-Nov-25
BWJh28L	7.767	3 month JIBAR	6.967	80	99.766	7.82	21-Nov-25
DBN29	9.367	3 month JIBAR	6.967	240	101.825	9.42	30-Nov-25
NEDJ2028	9.717	3 month JIBAR	6.967	275	101.973	9.77	28-Nov-25
ORYJ25	9.467	3 month JIBAR	6.967	250	99.793	9.52	18-Nov-25
BWJL25	7.867	3 month JIBAR	6.967	90	99.528	8.18	02-Dec-25
SBNA26	8.337	3 month JIBAR	6.967	137	101.765	8.39	25-Nov-25
SBKN26	8.407	3 month JIBAR	6.967	144	100.638	8.42	13-Jan-26
SBNG27	8.657	3 month JIBAR	6.967	169	100.851	8.69	05-Jan-26
SBKN27	8.117	3 month JIBAR	6.967	115	101.427	8.17	07-Dec-25
BWJf26S	8.467	3 month JIBAR	6.967	150	99.492	8.52	02-Dec-25
LHNS01	9.917	3 month JIBAR	6.967	295	99.810	9.97	17-Nov-25
LHN28	8.867	3 month JIBAR	6.967	190	100.992	8.90	31-Dec-25
LBN28	8.867	3 month JIBAR	6.967	190	99.879	8.92	15-Nov-25
LBN29	9.167	3 month JIBAR	6.967	220	101.660	9.22	05-Dec-25
LBN30	8.967	3 month JIBAR	6.967	200	99.877	9.02	15-Nov-25
PNJ26	10.217	3 month JIBAR	6.967	325	101.460	10.18	18-Dec-25
PNJ27	10.217	3 month JIBAR	6.967	325	101.526	10.23	16-Dec-25
PNJ29	9.667	3 month JIBAR	6.967	270	101.381	9.63	18-Dec-25
PNJ30	9.357	3 month JIBAR	6.967	239	101.399	9.37	16-Dec-25
FNBj27S	8.697	3 month JIBAR	6.967	173	101.142	8.74	23-Dec-25
FNBj28S	7.747	3 month JIBAR	6.967	78	100.998	7.79	24-Dec-25
FNB34	8.917	3 month JIBAR	6.967	195	101.664	8.97	03-Dec-25
GDW26	9.167	3 month JIBAR	6.967	220	99.426	9.22	03-Dec-25
GDW28	9.467	3 month JIBAR	6.967	250	99.407	9.52	03-Dec-25

Contact Us

Department	Email Address
General	info@ijg.net
Compliance	compliance@ijg.net
Finance	finance@ijg.net
Corporate Finance & Advisory	advisory@ijg.net
Money Market Transactions	instructions.wealth@ijg.net
Wealth Management	wealth@ijg.net
Stockbroking	dealing@ijg.net
Private Equity	privateequity@ijg.net
Research & Data	research@ijg.net
Unit Trusts	info@prescient-ijg.net

No representation is given about, and no responsibility is accepted, for the accuracy or completeness of this document. Any views reflect the current views of IJG Holdings (Pty) Ltd. The views reflected herein may change without notice. IJG Holdings (Pty) Ltd provides this document to you for information purposes only and should not be constructed as and shall not form part of an offer or solicitation to buy or sell securities or derivatives. It may not be reproduced, distributed or published by any recipient for any purposes.



***Independent. Focused.
Personalised.***

4th Floor, 1@Steps, C/O Grove & Chasie Streets, Kleine Kuppe
P O Box 186, Windhoek, Namibia, Tel: +264 81 958 3500, www.ijg.net

ADVISORY | BUSINESS BROKING | INVESTMENT MANAGEMENT | PRIVATE EQUITY | STOCKBROKING | UNIT TRUSTS | WEALTH MANAGEMENT