

IJG Daily Bulletin

Friday, 12 April 2024

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1558	-12.94	-0.82	1.94	-4.59	1674	102
NSX Local	675	-1.15	-0.17	-0.34	0.48	693	44
JSE ALSI	75303	-217.12	-0.29	1.03	-2.07	79456	69128
JSE Top 40	69079	-197.40	-0.28	1.07	-2.01	73900	63312
JSE INDI	102309	-386.90	-0.38	-1.57	-1.36	109998	92852
JSE FINI	16321	-50.02	-0.31	-1.10	-8.69	17915	14240
JSE RESI	62068	-229.48	-0.37	8.41	7.88	73901	48725
JSE Banks	10037	-33.85	-0.34	-0.47	-8.33	10980	8600

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	38459	-2.43	-0.01	-3.39	2.04	39889	32327
S&P 500	5199	38.42	0.74	-1.05	9.00	5265	4048
NASDAQ	16442	271.84	1.68	0.38	9.53	16539	11799
FTSE100	7924	-37.41	-0.47	-0.36	2.46	8016	7216
DAX	17954	-142.82	-0.79	-2.91	7.18	18567	14630
Hang Seng	16800	-295.36	-1.73	1.56	-1.45	20865	14794
Nikkei	39561	118.04	0.30	-2.00	18.22	41088	27952

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.75	0.02	-0.10	0.69	-2.08	19.92	17.42
N\$/£	23.51	0.00	0.01	1.35	-0.93	24.73	22.38
N\$/€	20.09	0.00	0.02	1.40	0.45	21.33	19.36
N\$/AUD\$	12.24	-0.01	0.05	0.49	1.85	13.07	11.70
N\$/CAD\$	13.68	0.00	0.02	1.90	0.96	14.66	13.23
US\$/€	1.07	0.00	-0.12	-0.71	-2.95	1.13	1.04
US\$/¥	153.23	-0.04	0.03	-1.23	-7.96	153.32	132.17

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	90.21	0.47	0.52	3.69	17.71	91.91	69.35
Gold	2384.20	11.68	0.49	6.92	15.57	2395.48	1810.51
Platinum	989.06	5.84	0.59	8.53	-0.29	1134.95	843.10
Copper	426.45	1.15	0.27	6.43	9.11	433.50	358.90
Silver	28.78	0.34	1.20	15.31	20.97	28.94	20.69
Palladium	1059.50	18.80	1.81	3.72	-5.19	1450.00	862.00
Uranium	89.00	0.75	0.85	-0.28	-2.73	107.00	51.13

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	1770	0.00	0.00	0.68	4.42	1770	1370
FNB	4947	0.00	0.00	-0.02	0.94	5200	3705
LHN	415	0.00	0.00	-9.59	6.14	460	375
MOC	771	-9.00	-1.15	-1.15	1.31	850	706
NAM	72	0.00	0.00	0.00	2.86	72	68
NBS	3001	0.00	0.00	0.07	-4.70	3800	2999
NHL	222	0.00	0.00	0.00	0.00	230	190
ORY	1200	0.00	0.00	0.00	0.00	1250	1100
PNH	1210	0.00	0.00	0.00	1.26	1275	1194
SILP	12801	0.00	0.00	0.00	0.09	12801	12790
SNO	850	0.00	0.00	0.24	0.59	890	650

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	9.39	102.55	13.50	GC24	8.93	0	1.88
R2030	10.68	88.64	13.00	GC25	9.66	27	13.50
R213	11.18	80.31	11.00	GC26	9.52	13	13.50
R2032	11.54	83.16	12.50	GC27	10.04	65	13.50
R2035	12.25	80.00	7.50	GC28	9.69	-99	13.00
R209	12.34	62.43	8.00	GC30	10.87	19	13.00
R2037	12.63	74.12	7.50	GC32	10.85	-33	11.00
R2040	12.87	74.12	7.50	GC35	11.52	-82	8.00
R214	12.67	57.42	7.50	GC37	12.33	-30	7.50
R2044	12.95	70.27	7.50	GC40	13.51	84	7.50
R2048	12.85	69.71	6.50	GC43	13.44	50	7.50
R2053	12.83	90.85	7.00	GC45	13.71	76	7.50
				GC48	13.88	103	6.50
				GC50	13.93	108	6.50

The Day Ahead	
Economic News	
US Import Price Index (Mar)	
University of Michigan Sentiment (Apr P)	
UK Industrial Production (Feb)	
UK Manufacturing Production (Feb)	
UK Trade Balance (Feb)	
Germany CPI (Mar F)	
Japan Machine Orders (Feb)	
China Trade Balance (Mar)	

NSX Market Wrap	
N\$34.0m traded on the NSX yesterday with N\$22.5m worth of Nedbank Group and N\$8.2m worth of Momentum Metropolitan Holdings exchanging hands. On the local bourse N\$3,084 worth of Mobile Telecommunications Limited traded down 9c. No ETF/ETN trades were recorded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index fell 0.3% to 75,303.25 as 41 stocks gained, 76 fell, and 4 were unchanged. Northam Platinum Holdings rose 4.5%, Afrimat gained 4.4% and Southern Sun climbed 3.9%. Raubex Group fell 4.7%, Montauk Renewables dropped 4.5% and Pan African Resources declined 3.8%.	

International Market Wrap	
The world's largest technology companies drove a rebound in stocks, with traders bracing for a deluge of results from Corporate America that will test this year's US\$4 trillion rally. Earnings season kicks into full swing today, with JPMorgan Chase, Wells Fargo and Citigroup reporting their numbers. A solid economy is expected to fuel a rise in profit growth for S&P 500 companies — and strong margins from big tech will be a key driver. Gold climbed to a fresh record and oil resumed gains as tensions in the Middle East simmered once again. Equities in Asia traded mixed this morning. Japanese stocks rose, driven by a surging real estate sector as buybacks and higher return-on-equity targets boost investor sentiment. Australian, South Korean and Hong Kong shares traded lower.	

	2021	2022	2023
GDP (y/y)	3.5%	4.6%	3.0%*
Inflation (y/y)	4.5%	6.9%	4.5%*
PSCE (y/y)	1.0%	3.9%	3.5%*

*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	270.070	0.061	0.022	0.248	2.308	14 Feb	25 Jan	31 Jan
IJG All Bond Index	319.332	-1.378	-0.430	1.552	-3.139	17 Apr	27 Mar	20 Mar
WIBAR Overnight	7.453	0.014	0.188	-0.08	1.017	19 Jun	30 May	01 May
WIBAR 3m	8.054	0.000	0.000	0.537	1.23	14 Aug	18 Jul	12 Jun
SA Repo Rate	8.25					23 Oct	19 Sep	31 Jul
SA Prime Rate	11.75					04 Dec	21 Nov	18 Sep
NAM Bank Rate	7.75							07 Nov
NAM Prime Rate	11.50							18 Dec

Source: Bloomberg, NSX, JSE, Numerco, IJG Securities

International News

South Africa Manufacturing Production fell 0.3% m/m but rose 4.1% y/y in February, as per Statistics South Africa.

US PPI rose 0.2% m/m and 2.1% y/y in March, as per the Bureau of Labour Statistics.

US Initial Jobless Claims fell by 10,000 to 211,000 in the week of 06 April, as per the Department of Labour.

Eurozone Refinancing Rate remained steady at 4.5%, as per the European Central Bank.

Japan Industrial Production fell 0.6% m/m and 3.9% y/y in February, as per the Ministry of Economy Trade and Industry Japan.

Local News

1,451 new vehicles were sold in March, an increase of 32.2% m/m from the downward revised figure of February, when 1,098 vehicles were sold, and 19.7% more than the 1,212 new vehicles sold in March last year. The 1,451 new vehicles sold represents the highest monthly sales total since December 2015. 3,457 new vehicles were sold during the first quarter of the year, of which 1,516 were passenger vehicles, 1,767 light commercial vehicles and 174 medium- and heavy commercial vehicles. By comparison, the first three months of 2023 saw 3,088 new vehicles sold, suggesting a promising start for new vehicle sales in 2024. On a 12-month cumulative basis, a total of 12,898 new vehicles were sold as at March 2024, representing an increase of 15.0% y/y from the 11,212 sold over the comparative period a year ago.

Agriculture department returns N\$109m over vacancies. At least 10 divisions within the Department of Agriculture and Land Reform have returned over N\$109 million to the treasury due to unfilled vacant positions. This happened despite the country's soaring unemployment rate, which sees graduates jobless. These divisions are: Land reform (N\$29.9 million); administration (N\$16.6 million); veterinary services (N\$12.3 million); research, development and training (N\$10.7 million); resettlement and regional programmes (N\$4.3 million); valuation and estate management (N\$3.6 million); planning, pricing, marketing and coordination (N\$6.2 million); agriculture production and extension services (N\$5.8 million); centralised registration (N\$1.8 million); as well as land survey and land mapping (N\$6.6 million). – The Namibian

Namibia suspends issuing of IPP power export licences. The Ministry of Mines and Energy has suspended the issuance of new independent power generation meant for export, in a bid to improve domestic electricity supply. This was confirmed by Electricity Control Board (ECB) chief executive Robert Kahimise, who said the power regulator had made a recommendation to the minister to impose the moratorium. "The moratorium pertains to electricity generated by intermittent plants such as solar and wind plants," says Kahimise. The reason for the suspension of issuing of new licences is that there is limited capacity on the interconnectors connecting Namibia with Zambia and South Africa for the export of electricity and there is limited transmission capacity in the Northern Cape for the evacuation of power produced in Namibia, he adds. – The Namibian

Taxpayers owe N\$79 billion. Namibian taxpayers owe the Namibia Revenue agency (Namra) N\$79 billion stemming from capital debts, interest and penalties over the last financial year. According to Idi Itope, the head of domestic taxes at Namra, 235,505 taxpayers are in arrears with Namra. Itope was speaking during the Namra Taxpayer/Traders Appreciation Day in Windhoek on Wednesday. Itope said taxpayers should register on the Namra portal and update their information in order to receive their refunds. – The Namibian

GIPF considers investing in SDG Namibia One. The Government Institutions Pension Fund (GIPF) is considering investment opportunities in the Environmental, Social, and Governance (ESG) areas, with its eyes set on potential investments in SDG Namibia One and other green climate fund managers. This comes as the Fund revealed on Thursday that it will be working exclusively with Fund Managers whose policies and compliance align with ESG principles for such investments, a continuation of GIPF's ongoing efforts in this area, having already invested in renewable energy totalling 95.75 Megawatts. – The Brief

SA Economic News

Foreign outflows from South Africa stocks gain momentum. Foreign selling of South Africa's stocks accelerated in the past week as the nation's benchmark equity index rose and the South African rand weakened. The 5-day moving average of net foreign outflows accelerated to US\$16 million, compared with the 20-day average outflows of US\$15.1 million, according to data from the Johannesburg Stock Exchange compiled by Bloomberg.

Company News

Deep Yellow's share purchase plan oversubscribed by N\$182m. Deep Yellow Limited, the mining company, says its share purchase plan (SPP) for the further development of the Tumas Project in Namibia and the Mulga Rock Project in Western Australia has been oversubscribed by N\$182 million (A\$15 million). The SPP, which aimed to raise N\$264 million (A\$30 million before costs), offered a maximum of 24,489,795 shares at an issue price of N\$22.64 (\$1.225 each). However, the company received applications for a total of 36.8 million shares, amounting to approximately N\$545 million (A\$45 million). – The Brief

Life Healthcare shakes up its executive. Private hospital operator Life Healthcare has made changes to its leadership structure after the disposal of the Alliance Medical Group (AMG) and the executive committees of Life Healthcare and AMG have been combined and reconstituted. "This has been done to consolidate capabilities and experience of the team to ensure the effective delivery of the Life Healthcare strategy," the company said on Thursday. – Business Day

Nedbank looks to investment banking for growth under new CEO. South Africa's Nedbank Group is hoping to hire more investment bankers as it seeks to take advantage of a surge of deals in renewable energy, water and logistics in Africa's most developed economy. With the bank's home country in the throes of an electricity crisis and intensifying water shortages, outgoing Chief Executive Officer Mike Brown said the government is increasingly looking to ink public-private-partnerships to adequately address those issues. – Moneyweb

Nu-World earnings dip as SA sales face pressure. Nu-World Holdings, which is in the business of importing, assembling, marketing and distributing branded consumer goods, reported a 5% decline in earnings for the six months ended February. The company reported headline earnings per share of 147.1c compared with 154.9c a year ago. Revenue declined 2.8% to R969.5m while attributable profit was 5.3% lower at R31.5m. – Business Day

Embattled **Sibanye** could retrench 4,000 more workers. Sibanye-Stillwater has announced additional restructuring at some of its SA gold mining operations that could result in 4,000 more job losses, underscoring the troubles facing the mining house, which recently wrote off almost R50bn worth of assets. The company, the biggest employer in the sector, said about 3,000 permanent jobs and 915 contractors were at risk. This means the group is slashing its workforce for the third time in a year. – Business Day

Standard Bank to deepen mideast ties with new Egypt office. Standard Bank Group plans to open a new office in Egypt as Africa's largest lender by assets looks to benefit from rising trade between the continent and the Middle East. The bank will open the new representative office by the end of the year, according to Rassem Zok, who leads Standard Bank's operations across the Middle East and North Africa region. The Johannesburg-based lender's presence already spans 20 African markets. The move comes as Standard Bank's business outside of South Africa overtook its home market as the biggest driver of profits in 2023. While headline earnings inched up 3% for the South Africa business, profits from the rest of the business soared 49%. – Moneyweb

WeBuyCars shines on its JSE debut. WeBuyCars Holdings made sparkling debut on the JSE on Thursday, reflecting the company's growth trajectory from a local start-up to a major player in the used car market. Shares in the company, which was spun out of Transaction Capital, opened at R20, eclipsing the initial public offering price of a R18.75 in what could be seen as indicative of investor confidence in the company, whose roots are firmly planted in the soil of entrepreneurial spirit. – Business Day

SADC News

World Bank slashes **Malawi's** economic growth rate to 2%. The World Bank has slashed Malawi's economic growth rate for 2024 to 2% from an earlier projection of 2.8% due to prolonged dry spell and the continued scarcity of foreign exchange. In its April 2024 Malawi Macro Poverty Outlook, the Bretton Woods institution has since warned that high inflation and food shortages will impact household welfare, with the proportion of people living below the poverty line of US\$2.15 (about K3 764) a day projected to increase the country's poverty rate to 72% in 2024 from the 71.7% in 2023. – Nation Online

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		50027	-854	-1.68	7.55	5.66	63192	39830
B2G		5329	-37	-0.69	11.04	-9.34	8050	4524
CGP		1770	0	0.00	0.68	4.42	1770	1370
FNB		4947	0	0.00	-0.02	0.94	5200	3705
FST		6291	-13	-0.21	1.91	-14.42	7452	5947
IVD		12439	-68	-0.54	-0.43	-0.96	12640	9737
KFS		1500	11	0.74	-1.96	-2.28	1598	1148
LHN		415	0	0.00	-9.59	6.14	460	375
MMT	394,209	2085	20	0.97	2.61	-4.75	2219	1665
MOC	400	771	-9	-1.15	-1.15	1.31	850	706
NAM		72	0	0.00	0.00	2.86	72	68
NBK	100,088	22669	221	0.98	-0.87	4.84	23668	19544
NBS		3001	0	0.00	0.07	-4.70	3800	2999
NHL		222	0	0.00	0.00	0.00	230	190
OCE		7072	22	0.31	0.31	0.07	7649	6500
OMM	105,000	1099	-18	-1.61	-6.47	-15.85	1333	1067
ORY		1200	0	0.00	0.00	0.00	1250	1100
PNH		1210	0	0.00	0.00	1.26	1275	1194
SILP		12801	0	0.00	0.00	0.09	12801	12790
SLA	33,100	6630	-57	-0.85	-4.45	-8.93	7433	5140
SNB		17671	-96	-0.54	-4.60	-15.08	20851	14910
SNM		29108	134	0.46	-2.28	1.57	30493	24061
SNO		850	0	0.00	0.24	0.59	890	650
SRH		24366	64	0.26	-1.53	-11.41	27749	19440
TRW		7454	2	0.03	-2.35	0.26	8418	4717
TTO		20	0	0.00	-33.33	-60.00	140	5
VKN	1,256	1500	-25	-1.64	-1.19	6.23	1558	1185

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	48.00	Interim	6.09	14 March 2024	05 April 2024
FNB	173.52	Interim	10.95	15 March 2024	19 April 2024
LHN	36.38	Final	16.99	24 May 2024	14 June 2024
MOC	38.80	Final	11.06	12 January 2024	02 February 2024
NAM	6.00	Final	8.33	01 December 2023	14 December 2023
NBS	150.00	Interim	5.00	05 April 2024	17 May 2024
NHL	26.00	Final	10.83	20 October 2023	30 October 2023
ORY	51.50	Interim	8.58	20 March 2024	12 April 2024
PNH	10.00	Interim	1.65	19 April 2024	17 May 2024
SILP	76.00	Final	0.59	16 June 2023	07 July 2023
SNO	58.00	Final	11.76	10 May 2024	31 May 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
SNO	Annual General Meeting	23 April 2024 (09:00)	Standard Bank Campus, 1 Chasie Street
OSN	Special Meeting	29 April 2024	Full details will be included in a management information circular of Osino that is expected to be mailed to Osino's shareholders by early April.

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		18648	-563	-2.93	0.51	-6.76	30307	15880
ENXGLD		42620	-172	-0.40	4.61	14.63	42858	33160
ENXPLT		17652	47	0.27	6.13	-1.88	20491	15406
SXNNAM		2003	0	0.00	0.91	-3.93	2210	1763
NGNGLD		40744	-181	-0.44	4.40	14.49	40925	32082
NGNPLD		18682	-593	-3.08	0.53	-6.49	29476	15941
NGNPLT		17513	14	0.08	5.76	-1.93	20328	15293
SXNEMG		6100	16	0.26	-0.67	4.56	6208	5233
SXNWDM		9057	11	0.12	-2.93	8.16	9330	7167
SXNNDQ		19276	177	0.93	-2.28	8.30	19862	13237
SXN500		10153	13	0.13	-3.01	9.56	10468	7664

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2160	31	1.5	3.5	13.5	2160	1373
AMETCN		1225	9	0.7	1.8	22.7	1231	623
APETCN		1543	13	0.8	-1.7	-11.4	1826	1431
BHETCN		2279	-20	-0.9	-3.3	15.3	2521	1709
FAETCN		1994	9	0.5	5.0	46.5	2016	781
MSETCN		2200	16	0.7	-0.4	14.2	2276	1380
MWETCN		1607	0	0.0	-2.7	7.9	1661	1272
NFETCN		1301	11	0.9	1.2	27.5	1355	646
TSETCN		1324	-12	-0.9	-4.8	-32.4	2231	1190
SRETEN		1398	-3	-0.2	-3.9	8.3	1455	1090
ALETCN		2160	31	1.5	3.5	13.5	2160	1373

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		4719	8	0.2	3.2	38.5	4885	1518
CER		17	0	0.0	0.0	6.3	32	12
DYL		1754	41	2.4	6.3	27.0	2065	587
FSY		1260	-34	-2.6	-5.9	20.0	1565	404
EL8		654	18	2.8	11.4	16.0	831	346
OSN		2468	15	0.6	-0.1	25.9	2497	1204
AGR		360	0	0	0.00	13.9	360	297

Fixed Income

Treasury Bills

Next Auction Date: 18-April-24

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.857	3.57	8.898	0.92
182-Day	8.923	2.08	8.948	1.34
273-Day	8.974	0.75	8.998	0.94
365-Day	8.979	0.90	8.998	1.32

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 12-April-24

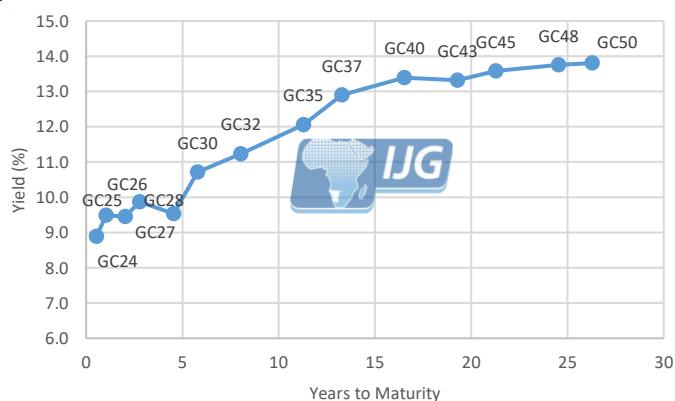
Commentary on Previous Auction:

The government bond auction of Tuesday, 19 March again saw robust demand, with the BoN receiving N\$1.14bn worth of bids for the N\$280m worth bonds on offer. The vanilla bonds logged an overall bid-to-offer of 4.20x, while the inflation linkers recorded 3.36x. The belly and far end of the curve saw the bulk of the demand. All bonds were fully subscribed. The BoN however over-allocated on the GC26 and GC37, while under-allocating on the GC43 and the GC45. The ILBs were fully subscribed and allocated. The central bank raised N\$280.2m in the end.

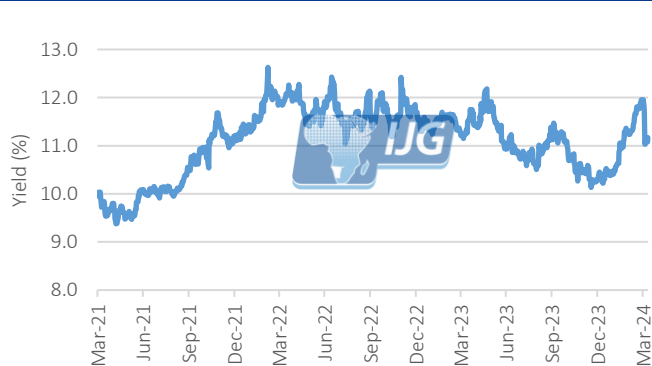
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC24	8.928	GT364/18Oct24	8.928	0	100.656	10.50	15-Apr-24
GC25	9.655	R186	9.385	27	98.822	8.50	15-Apr-24
GC26	9.515	R186	9.385	13	98.091	8.50	15-Apr-24
GC27	10.035	R186	9.385	65	97.084	8.00	15-Jul-24
GC28	9.685	R2030	10.675	-99	95.660	8.50	15-Apr-24
GC30	10.865	R2030	10.675	19	89.851	8.00	15-Jul-24
GC32	10.845	R213	11.175	-33	90.192	9.00	15-Apr-24
GC35	11.520	R209	12.340	-82	89.670	9.50	15-Jul-24
GC37	12.325	R2037	12.625	-30	84.007	9.50	15-Jul-24
GC40	13.505	R214	12.665	84	75.633	9.80	15-Apr-24
GC43	13.440	R2044	12.945	50	78.844	10.00	15-Jul-24
GC45	13.705	R2044	12.945	76	75.865	9.85	15-Jul-24
GC48	13.875	R2048	12.845	103	73.009	10.00	15-Apr-24
GC50	13.925	R2048	12.845	108	76.785	10.25	15-Jul-24
GI25	4.000				150.805	3.80	15-Jul-24
GI27	4.450				114.833	4.00	15-Apr-24
GI29	4.800				132.397	4.50	15-Jul-24
GI33	5.651				117.657	4.50	15-Apr-24
GI36	5.860				112.671	4.80	15-Jul-24
Eurobond 2	5.789	10YUSBond	4.587	120	101.635	5.25	29-Apr-24
NAM04	10.795	R186	9.385	141	101.566	10.51	01-Aug-24

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
NEDNAM01	10.245	GC24	8.928	132	102.197	10.82	01-Aug-24
NEDX2030	9.770	GC25	9.655	12	101.507	10.21	31-Aug-24
BWFL26	9.485	R186	9.385	10	101.509	8.8	04-Jun-24

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	10.500	3 month JIBAR	8.350	215	101.484	10.52	19-May-24
BWJ2e27	8.350	3 month JIBAR	8.350	0	101.183	8.37	19-May-24
DBN29	10.750	3 month JIBAR	8.350	240	101.223	10.77	31-May-24
NEDJ2028	11.100	3 month JIBAR	8.350	275	101.293	11.12	28-May-24
ORYJ25	10.850	3 month JIBAR	8.350	250	101.562	10.87	18-May-24
BWJi24	9.850	3 month JIBAR	8.350	150	100.291	9.85	30-Jun-24
BWJL25	9.250	3 month JIBAR	8.350	90	101.069	9.53	02-Jun-24
SBNA24	9.500	3 month JIBAR	8.350	115	101.214	9.52	24-May-24
SBNA26	9.720	3 month JIBAR	8.350	137	101.215	9.74	25-May-24
SBKN26	9.790	3 month JIBAR	8.350	144	99.946	9.84	13-Apr-24
SBNG25	9.740	3 month JIBAR	8.350	139	100.157	9.74	05-Jul-24
SBNG27	10.040	3 month JIBAR	8.350	169	100.161	10.04	05-Jul-24
BWJf26S	9.850	3 month JIBAR	8.350	150	101.069	9.87	02-Jun-24
LHN01	11.900	3 month JIBAR	8.350	355	101.744	11.92	17-May-24
LHN02	11.150	3 month JIBAR	8.350	280	100.388	11.15	29-Jun-24
PNJ24	11.350	3 month JIBAR	8.350	300	100.731	11.35	18-Jun-24
PNJ25	11.050	3 month JIBAR	8.350	270	100.772	11.05	16-Jun-24
PNJ26	11.600	3 month JIBAR	8.350	325	100.747	11.60	18-Jun-24
PNJ27	11.600	3 month JIBAR	8.350	325	100.809	11.60	16-Jun-24
FNBj25S	9.800	3 month JIBAR	8.350	145	100.500	9.80	23-Jun-24
FNBj27S	10.080	3 month JIBAR	8.350	173	100.514	10.08	23-Jun-24
GDW26	10.550	3 month JIBAR	8.350	220	101.114	10.57	03-Jun-24
GDW28	10.850	3 month JIBAR	8.350	250	101.146	10.87	03-Jun-24

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