

IJG Daily Bulletin

Friday, 14 February 2025

Local Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1791	7.30	0.41	0.99	-0.56	1933	1483
NSX Local	702	-0.07	-0.01	-0.16	1.53	704	617
JSE ALSI	87841	-100.72	-0.11	2.19	4.45	88644	71663
JSE Top 40	80067	-74.54	-0.09	2.91	6.22	80883	65416
JSE INDI	123309	89.90	0.07	2.99	3.90	124448	97204
JSE FINI	20349	-128.55	-0.63	1.48	-1.26	21735	15313
JSE RESI	63710	192.61	0.30	4.09	22.74	66214	48725
JSE Banks	12513	-87.56	-0.69	1.00	-1.19	13613	9378

The Day Ahead

Economic News
 US Retail Sales (Jan)
 US Industrial Production (Jan)
 Eurozone GDP (4Q P)

Global Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	44711	342.87	0.77	0.37	5.09	45074	37612
S&P 500	6115	63.10	1.04	1.23	3.97	6128	4946
NASDAQ	19946	295.69	1.50	1.62	3.29	20205	15223
FTSE100	8765	-42.72	-0.49	1.05	7.24	8821	7512
DAX	22612	463.99	2.09	4.05	13.58	22625	16857
Hang Seng	22304	489.43	2.24	10.28	11.19	23242	15456
Nikkei	39204	-257.24	-0.65	-0.93	-1.73	42427	31156

Currencies

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.48	-0.01	0.04	1.00	1.94	19.39	17.04
N\$/£	23.20	-0.04	0.15	-0.28	1.56	24.59	22.44
N\$/€	19.32	-0.03	0.18	0.09	0.94	20.99	18.50
N\$/AUD\$	11.68	-0.01	0.06	-0.72	-0.19	12.74	11.26
N\$/CAD\$	13.03	0.00	0.02	-1.39	0.49	14.38	12.46
US\$/€	1.05	0.00	-0.12	0.87	0.95	1.12	1.01
US\$/¥	152.60	-0.20	0.13	1.70	3.01	161.95	139.58

Commodities

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	75.24	0.22	0.29	-0.57	1.35	83.97	67.85
Gold	2928.36	0.15	0.01	4.64	11.58	2942.68	1984.34
Platinum	1001.37	1.00	0.10	1.91	10.34	1095.69	868.55
Copper	485.60	3.05	0.63	12.38	19.62	508.95	382.35
Silver	32.52	0.18	0.55	3.89	12.52	34.90	22.28
Palladium	1031.50	11.50	1.13	-3.76	13.38	1260.00	841.00
Uranium	68.00	0.00	0.00	-4.43	-6.72	103.00	67.55

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	2116	0.00	0.00	0.00	2.82	2117	1713
FNB	4652	0.00	0.00	-1.02	0.04	5100	4600
LHN	510	0.00	0.00	0.39	2.00	510	400
MOC	790	0.00	0.00	-0.13	4.22	850	755
NAM	73	0.00	0.00	0.00	1.39	73	70
NBS	2897	-1.00	-0.03	-0.03	0.21	3149	2890
NHL	250	0.00	0.00	0.00	0.00	250	222
ORY	1315	0.00	0.00	0.38	2.65	1315	1190
PNH	1265	0.00	0.00	0.00	0.08	1270	1194
SILP	12801	0.00	0.00	0.00	0.00	12801	12790
SNO	915	-1.00	-0.11	0.11	0.77	955	845

SA versus Namibian Bonds

SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.33	103.61	1.50	GC25	7.37	0	-10.68
R2030	9.18	95.38	1.00	GC26	8.54	21	1.50
R213	9.57	88.43	3.00	GC27	8.81	48	1.50
R2032	9.88	91.80	3.00	GC28	9.13	-5	1.00
R2035	10.57	89.71	3.50	GC30	9.11	-7	1.00
R209	10.80	70.95	3.50	GC32	10.11	54	3.00
R2037	11.00	83.62	3.50	GC35	11.08	28	3.50
R2040	11.32	83.48	4.50	GC37	11.32	32	3.50
R214	11.24	65.17	4.50	GC40	11.63	40	4.50
R2044	11.47	79.18	4.00	GC43	11.56	9	4.00
R2048	11.42	78.44	5.00	GC45	11.88	42	4.00
R2053	11.38	102.08	4.00	GC48	11.92	50	5.00
				GC50	11.71	29	5.00

NSX Market Wrap

N\$13.7m traded on the NSX yesterday with N\$6.4m worth of Nedbank Group and N\$3.8m worth of Standard Bank Group exchanging hands. On the local bourse N\$221,446 worth of Oryx Properties traded at market and N\$189,927 worth of Namibia Breweries traded down 1c. N\$237,446 worth of ETF/ETNs traded.

JSE Market Wrap

The FTSE/JSE Africa All Share Index fell 0.1% to 87,841.46 as 61 stocks gained, 60 fell, and 2 were unchanged. South32 rose 6.4%, KAP gained 5.1% and Mondi climbed 5.0%. British American Tobacco fell 8.3%, Northam Platinum Holdings dropped 5.7% and Impala Platinum Holdings declined 4.4%.

International Market Wrap

Stocks came within a striking distance of their all-time highs while the dollar got hit as President Donald Trump moved to impose reciprocal tariffs — but not right away. All major groups in the S&P 500 rose, with the gauge up 1%. The greenback dropped against all of its developed-market counterparts. Treasuries rebounded from their worst slide since December. Big tech outperformed as Tesla and Nvidia each rallied over 3%. Apple gained 2% as chief Tim Cook said the “newest member of the family” is coming on 19 February. Meta Platforms advanced for a 19th straight day. While Trump signed a measure directing the US Trade Representative and Commerce secretary to propose new levies on a country-by-country basis, the process could take a while to complete.

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

*forecast
 **Nowcast

IJG Indices and Interest Rates (%)

	Level	Net Change	d/d %	mtd %	ytd %
IJG Money Market Index	289.023	0.061	0.021	0.275	0.937
IJG All Bond Index	374.221	-0.680	-0.181	-1.333	-0.545
WIBAR Overnight	6.710	0.004	0.06	-0.828	-0.666
WIBAR 3m	6.856	-0.025	-0.363	-0.551	-0.72
SA Repo Rate	7.50				
SA Prime Rate	11.00				
NAM Bank Rate	7.00				
NAM Prime Rate	10.75				

MPC Meeting Calendar for 2025

	BoN	SARB	FOMC
	12 Feb	30 Jan	29 Jan
	16 Apr	20 Mar	19 Mar
	18 Jun	29 May	07 May
	13 Aug	31 Jul	18 Jun
	15 Oct	18 Sep	30 Jul
	03 Dec	20 Nov	17 Sep
			29 Oct
			10 Dec

International News

US Initial Jobless Claims fell 7,000 to 213,000 in the week of 8 February, as per the Department of Labour.

US PPI rose 0.4% m/m in January, as per the Bureau of Labour Statistics.

UK GDP rose 1.4% y/y in Q4, above market, as per the Office for National Statistics.

UK Manufacturing Production rose 0.7% m/m, but fell 1.4% y/y in December, as per Office for National Statistics.

UK Industrial Production rose 0.5% m/m, above market, in December, as per the Office for National Statistics.

Germany CPI fell 0.2% m/m, but rose 2.3% y/y, in January, as per the German Federal Statistical Office.

Japan PPI rose by 4.2% y/y in January, as per Bank of Japan.

Local News

Welwitschia Sovereign Wealth Fund grows to N\$453m. Namibia's Welwitschia Sovereign Wealth Fund assets have grown by N\$193 million since its establishment in 2022, reaching a total balance of N\$453 million, according to official data. Bank of Namibia Governor Johannes !Gawaxab confirmed the fund's growth. The fund is benchmarked against the Norwegian Government Pension Fund Global, ensuring alignment with international investment standards. – The Brief

Team to be set up for diamond negotiations. The Ministry of Mines and Energy has confirmed that the sales agreement between the Namibian government and De Beers will end on 16 May 2026. The ministry spokesperson, Ten Hasheela, told Observer Money that an internal review process has started. "The negotiating team is, however, in the process to be appointed," spokesperson Ten Hasheela told Observer Money. Asked whether Namibia will seek a larger stake in the next agreement beyond the current 15%, Hasheela said the ministry cannot speculate on the outcome. According to her, the team will review the current agreement and propose key issues for negotiation. – Windhoek Observer

Botswana considering Namibia rail link. Botswana is currently considering proposals for a self-funding mega-project for the construction and development of a rail corridor linking Namibia and Botswana's western copper-belt region through Ghantsi, minister of finance Ndaba Nkosingithi Gaolathe has disclosed. He said when he presented the 2025 budget that Botswana's existing rail infrastructure is neither adequate nor up to standard; even so, it is not fully utilised or optimised. "The administration is considering options for a rail operational model best suited for our circumstances. All options being considered will require changes to the current legislation on the role of Botswana Railways," he said. – Windhoek Observer

Limping Swapo goes radical on mineral ownership. Swapo, limping from a narrow 53% victory in the 2024 general election, plans to take radical steps that would see more local mineral resources placed into Namibian hands through state-owned Epangelo Mining, to which half of all new exclusive prospecting licenses (EPLs) will be allocated. This is outlined in the party's N\$85.7 billion development plan, which will be integrated into national policy from 1 April. The strategy includes enacting a mineral beneficiation law and establishing a national gold reserve, ensuring that wealth from mining benefits Namibians first. A critical minerals value-chain mapping study will be conducted between April and July 2025, paving the way for an integrated mineral beneficiation policy by March 2026. On local mineral beneficiation, the plan details that 50% of all new EPLs will be allocated to Epangelo Mining, Namibia's state-owned mining company, which will be capacitated through fiscal support and self-funding to finance its own exploration. – Namibian Sun

SA Economic News

SARB research shows benefit of lower inflation target: Kganyago. The South African Reserve Bank has completed its research on lowering the country's inflation goal, and is convinced a lower target would be appropriate, Governor Lesetja Kganyago says. "The research has been done, and we are convinced that South Africans would be better off with lower inflation, and thus a lower target," Kganyago says in a speech prepared for delivery to the Arbitration Foundation of Southern Africa.

Company News

Moody's upgrades **Barloworld** ahead of takeover. Ratings agency Moody's has upgraded takeover target Barloworld's creditworthiness, saying the company would be able to maintain adequate credit metrics despite a downturn in the commodity cycle, "which has caused a decline in demand for heavy equipment in its main market of Southern Africa". Moody's assigned a stable outlook on the industrial stalwart, saying that reflects its outlook on SA's sovereign rating, where the company generates the majority of its revenue and cash flow. – Business Day

Sasol dodges forced foreign sell-off bullet. Sasol has dodged the removal of the counter from the MSCI South Africa Index at the end of this month. The results of the quarterly review were published by index provider MSCI on 11 February. Astute market participants pointed to concerns about its potential removal as a reason for the noticeably weaker share price over the past week. In the first week of February, the share reached fresh lows, closing under R80 twice. Sasol has only closed above R100 a share once in the past three months. There was a mini rally to this level in January until a production and sales update and a subsequent trading update tempered investors' enthusiasm (and expectations). - Moneyweb

Stewart to succeed **Sibanye-Stillwater's** Froneman when he retires in September. JSE- and NYSE-listed mining and metals processing group Sibanye-Stillwater has announced that Neal Froneman will retire as CEO and executive director, effective 30 September. Chief regional officer for Southern Africa Richard Stewart has been appointed CEO designate from 1 March, and will ultimately succeed Froneman as CEO and executive director upon his retirement. The group says Stewart's appointment followed an independent best practice succession process that was overseen by the board, with the board having considered a number of external and internal candidates for the role. – Mining Weekly

Tongaat details plan to sell Mozambique business to Vision. Tongaat Hulett will sell its Mozambique operations to the group of investors led by billionaire Robert Gumede as part of a broader strategy to stave off oblivion under the business rescue plan adopted last year. The agreement, signed on Monday and subject to regulatory approval, states that the purchase price will be determined by an independent valuer, with the final amount settled through a setoff against lender group claims. Vision, led by Gumede, the founder of Gijima Technologies, is buying Tongaat's R8.5bn debt from lenders and will convert most of it into equity. – Business Day

As Namibia's **Trustco** heads to Nasdaq, Cape Town landlord wants his rent. Windhoek-headquartered financial services group Trustco last month announced it was considering delisting from the JSE, Namibian Stock Exchange, and US over-the-counter market OTCQX, while simultaneously launching an application to become the first Namibian company to be listed on the Nasdaq. The reason given by MD Quinton van Rooyen is a shift in the company demographics, with a substantial proportion of its shareholders now based in the US. There's just one problem – the matter of outstanding rent of R434,316 at the Cape Town offices in Somerset Links Office Park. The lease agreement allows Trustco to occupy six offices within the office park, and some of these have apparently been sub-let to other businesses. Those businesses are evidently paying their rent, but none of that is finding its way to the building owner, Bayaphambili Properties. Summons was served on Trustco Group International in November 2024 demanding payment for outstanding rent. - Moneyweb

SADC News

Zimbabwe gold-backed zig is missing out on bullion's record run. Zimbabwe's bullion-backed currency is missing out on an impressive gold rally, because of a liquidity squeeze that's choking the economy and difficulties in exchanging the unit for dollars. Since the ZiG, short for Zimbabwe Gold, started trading on April 8 the gold price has rallied 24% to a record high, while the local currency has weakened 95% to the dollar.

Equities

Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE	556	899	0	0.00	0.00	0.00	899	899
ANM	875	57121	1102	1.97	3.87	3.51	64496	40763
B2G		4741	39	0.83	4.68	4.34	6071	4303
CGP	6,300	2116	0	0.00	0.00	2.82	2117	1713
FNB	194	4652	0	0.00	-1.02	0.04	5100	4600
FST	9,919	7478	-80	-1.06	-1.90	-1.55	8903	5913
IVD	1,307	12457	59	0.48	4.72	-0.38	14294	11411
KFS		1809	2	0.11	-1.15	-7.80	2018	1435
LHN		510	0	0.00	0.39	2.00	510	400
MMT	2,575	2821	5	0.18	-2.08	-6.77	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	22,614	28332	-237	-0.83	3.28	0.57	30900	21316
NBS	6,556	2897	-1	-0.03	-0.03	0.21	3149	2890
NHL		250	0	0.00	0.00	0.00	250	222
OCE		6751	21	0.31	0.37	0.04	7603	6556
OMM	12,265	1239	-9	-0.72	0.32	-0.96	1388	1000
ORY	16,840	1315	0	0.00	0.38	2.65	1315	1190
PNH		1265	0	0.00	0.00	0.08	1270	1194
SILP		12801	0	0.00	0.00	0.00	12801	12790
SLA	3,608	8359	52	0.63	2.68	-3.79	9147	6265
SNB	17,792	21707	7	0.03	-0.39	-2.11	25042	16666
SNM	96	39742	406	1.03	8.50	1.22	39742	28501
SNO	250	915	-1	-0.11	0.11	0.77	955	845
SRH	2,530	27569	-131	-0.47	-3.55	-6.39	38854	22717
TRW	1,257	7943	-31	-0.39	-7.36	-23.34	11233	7081
TTO		30	0	0.00	0.00	0.00	55	5
VKN	3,050	1739	1	0.06	-0.06	-3.23	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	7.60	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	7.83	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	13.77	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: (https://investors.mtc.com.na/investorsinformation/aggm_notices) 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		17402	110	0.64	-2.09	6.96	20720	15222
ENXGLD		52442	552	1.06	3.50	10.43	52442	36723
ENXPLT		17810	52	0.29	1.44	7.85	18909	15723
SXNNAM	4,982	2350	2	0.09	-0.55	-1.80	2418	1984
NGNGLD	473	50234	566	1.14	3.64	10.54	50234	34797
NGNPLD		17457	99	0.57	-2.40	7.16	20715	15384
NGNPLT		17601	-70	-0.40	0.92	7.38	18758	15558
SXNEMG		6402	25	0.39	0.60	1.09	6493	5898
SXNWDM		10345	66	0.64	-0.74	2.70	10422	8777
SXNNDQ		23112	279	1.22	0.15	1.68	23136	18471
SXN500		11883	86	0.73	-1.13	1.64	12019	9784

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2473	-10	-0.4	-10.3	-4.3	2785	1800
AMETCN		1474	-4	-0.3	-5.0	3.2	1575	972
APETCN		2116	46	2.2	-3.1	-8.3	2352	1496
BHETCN		2597	14	0.5	0.1	3.2	2650	2172
FAETCN		2722	19	0.7	2.6	20.6	2737	1628
MSETCN		2076	-2	-0.1	-3.2	-5.3	2361	1958
MWETCN		1822	19	1.1	-0.3	2.9	1827	1557
NFETCN		2127	58	2.8	4.7	14.1	2127	1136
TSETCN		2655	107	4.2	-15.7	-18.3	3550	1098
SRETCN		1522	20	1.3	-2.1	-0.1	1554	1355

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3393	-102	-2.9	-1.9	0.2	5769	2314
CER		10	-2	-16.7	0.0	-23.1	19	10
DYL		1464	-21	-1.4	-6.6	11.5	2169	1117
FSY		583	-26	-4.3	-18.9	-30.4	1471	581
EL8		302	-7	-2.3	-13.0	-2.3	741	273
AGR	33,016	375	0	0	0.00	1.1	375	340

Fixed Income

Treasury Bills

Next Auction Date: 20-Feb-25

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.653	-10.61	7.655	1.85
182-Day	7.768	-6.34	7.805	1.53
273-Day	7.798	-4.05	7.820	1.34
365-Day	7.798	-8.00	7.835	1.93

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

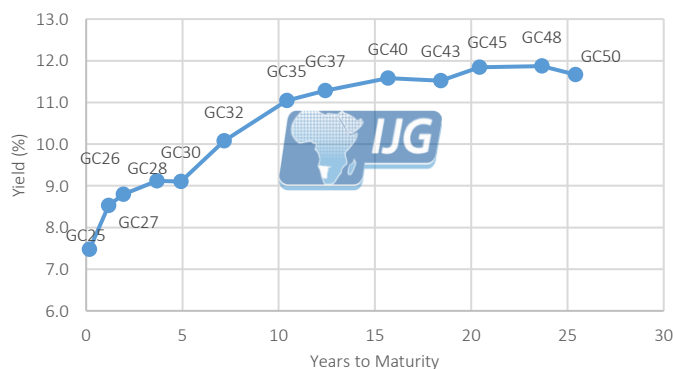
Commentary on Previous Auction:

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.

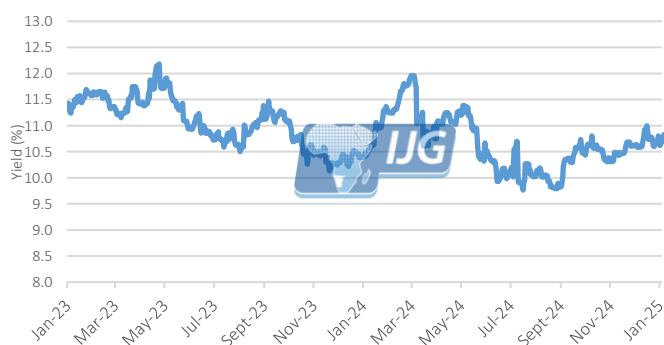
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC25	7.369	GT363/17Apr25	7.369	0	102.982	8.50	15-Apr-25
GC26	8.541	R186	8.330	21	102.761	8.50	15-Apr-25
GC27	8.814	R186	8.330	48	99.220	8.00	15-Jul-25
GC28	9.130	R2030	9.180	-5	100.878	8.50	15-Apr-25
GC30	9.110	R2030	9.180	-7	96.305	8.00	15-Jul-25
GC32	10.110	R213	9.570	54	97.405	9.00	15-Apr-25
GC35	11.082	R209	10.800	28	91.109	9.50	15-Jul-25
GC37	11.318	R2037	10.995	32	88.774	9.50	15-Jul-25
GC40	11.631	R214	11.235	40	90.161	9.80	15-Apr-25
GC43	11.560	R2044	11.465	9	88.992	10.00	15-Jul-25
GC45	11.881	R2044	11.465	42	85.293	9.85	15-Jul-25
GC48	11.921	R2048	11.420	50	88.217	10.00	15-Apr-25
GC50	11.714	R2048	11.420	29	88.999	10.25	15-Jul-25
GI25	4.000				153.987	3.80	15-Jul-25
GI27	4.645				119.210	4.00	15-Apr-25
GI29	4.761				135.262	4.50	15-Jul-25
GI33	5.339				126.020	4.50	15-Apr-25
GI36	5.608				117.647	4.80	15-Jul-25
Eurobond 2	6.541	10YUSBond	4.529	201	100.713	5.25	29-Apr-25
NAM04	9.740	R186	8.330	141	101.503	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
NEDX2030	8.310	GC25	7.369	94	104.746	10.21	28-Feb-25
BWFL26	8.430	R186	8.330	10	102.303	8.8	04-Jun-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.708	3 month JIBAR	7.558	215	99.841	10.04	19-Feb-25
BWJ2e27	7.558	3 month JIBAR	7.558	0	99.876	7.89	19-Feb-25
DBN29	9.958	3 month JIBAR	7.558	240	102.095	10.19	28-Feb-25
NEDJ2028	10.308	3 month JIBAR	7.558	275	102.224	10.54	28-Feb-25
ORYJ25	10.058	3 month JIBAR	7.558	250	99.862	10.43	18-Feb-25
BWJL25	8.458	3 month JIBAR	7.558	90	99.608	8.95	02-Mar-25
SBNA26	8.928	3 month JIBAR	7.558	137	102.010	9.16	25-Feb-25
SBKN26	8.998	3 month JIBAR	7.558	144	100.796	9.17	13-Apr-25
SBNG25	8.948	3 month JIBAR	7.558	139	100.991	9.14	05-Apr-25
SBNG27	9.248	3 month JIBAR	7.558	169	101.022	9.44	05-Apr-25
SBKN27	8.708	3 month JIBAR	7.558	115	101.671	8.94	07-Mar-25
BWJf26S	9.058	3 month JIBAR	7.558	150	99.580	9.29	02-Mar-25
LHNS01	10.508	3 month JIBAR	7.558	295	99.885	10.88	17-Feb-25
LHNO2	10.358	3 month JIBAR	7.558	280	101.344	10.58	29-Mar-25
PNJ25	10.258	3 month JIBAR	7.558	270	101.701	10.49	16-Mar-25
PNJ26	10.808	3 month JIBAR	7.558	325	101.726	11.03	18-Mar-25
PNJ27	10.808	3 month JIBAR	7.558	325	101.788	11.04	16-Mar-25
PNJ29	10.258	3 month JIBAR	7.558	270	101.642	10.48	18-Mar-25
FNBJ25S	9.008	3 month JIBAR	7.558	145	101.326	9.23	23-Mar-25
FNBJ27S	9.288	3 month JIBAR	7.558	173	101.366	9.51	23-Mar-25
FNB34	9.508	3 month JIBAR	7.558	195	101.924	9.74	03-Mar-25
GDW26	9.758	3 month JIBAR	7.558	220	99.521	9.99	03-Mar-25
GDW28	10.058	3 month JIBAR	7.558	250	99.506	10.29	03-Mar-25

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 Amutenya	Group Financial Director	helena@ijg.net	Tel: +264 (81) 958 3528
Leonie De Klerk	Group Compliance Officer	leonie@ijg.net	Tel: +264 (81) 958 3533
Tashiya Josua	Financial Manager	tashiya@ijg.net	Tel: +264 (81) 958 3511
Benita Windisch	Financial Manager	benita@ijg.net	Tel: +264 (81) 958 3539
Lynnet Sasele	Financial Accountant	lynnet@ijg.net	Tel: +264 (81) 958 3536
Counney Kemp	Group PA	reception@ijg.net	Tel: +264 (81) 958 3500

IJG Securities

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
Zane Feris	Sales and Research	zane@ijg.net	Tel: +264 (81) 958 3543
Kari Rossouw	Sales and Research	kari@ijg.net	Tel: +264 (81) 958 3530
Robin Sherbourne	Economist	robin@ijg.net	Tel: +264 (81) 958 3500

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 Thiar	Wealth Manager	aretha@ijg.net	Tel: +264 (81) 958 3540
Katja Greeff	Wealth Manager	katja@ijg.net	Tel: +264 (81) 958 3538
Wetu Ishitile	Junior Wealth Manager	wetu@ijg.net	Tel: +264 (81) 958 3500
Maunda Rautenbach	Head of Operations	maunda@ijg.net	Tel: +264 (81) 958 3529
Lorein Kazombaruru	Wealth Administration	lorein@ijg.net	Tel: +264 (81) 958 3521
Francoise van Wyk	Wealth Administration	francoise@ijg.net	Tel: +264 (81) 958 3513
Calvin Mwinga	Wealth Administration	calvin@ijg.net	Tel: +264 (81) 958 3514

IJG Capital

Jakob de Klerk	Managing Director	jakob@ijg.net	Tel: +264 (81) 958 3517
Mirko Maier	Senior Manager: Investments	mirko@ijg.net	Tel: +264 (81) 958 3531
Fares Amunkete	Senior Manager: Investments	fares@ijg.net	Tel: +264 (81) 958 3527
Peterson Mbise	Manager: Investments	peterson@ijg.net	Tel: +264 (81) 958 3532
Veripi Ngapurue	Senior Associate	veripi@ijg.net	Tel: +264 (81) 958 3500
Jacinda Lima	Associate	jacinda@ijg.net	Tel: +264 (81) 958 3500

IJG Investment Managers & IJG Unit Trusts

Chidera Onwudinjo	Portfolio Manager	chidera@ijg.net	Tel: +264 (81) 958 3523
Danie van Wyk	Portfolio Manager	danie@ijg.net	Tel: +264 (81) 958 3534
Joshua Sithole	Junior Research Analyst	joshua@ijg.net	Tel: +264 (81) 958 3523

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
Hugo van den Heever	Corporate Advisor	hugo@ijg.net	Tel: +264 (81) 958 3542
Lucas Martin	Corporate Advisory Associate	lucas@ijg.net	Tel: +264 (81) 958 3541

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