IJG Daily Bulletin Tuesday, 14 March 2023



Local Indices								The Day Ahead
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	Economic News
NSX Overall	1613	-32.62	-1.98		-1.09	1890	1414	South Africa Manufacturing Production (J.
NSX Local	524	0.29	0.06		3.37	525	463	US CPI (Feb)
JSE ALSI	75502	-952.08	-1.25		3.36	81338	62194	US NFIB Small Business Optimism (Feb)
JSE Top40 JSE INDI	69732 100399	-961.06 -2165.90	-1.36 -2.11		4.15 11.17	75306 107454	55844 71389	UK ILO Unemployment Rate (Jan)
JSE FINI	15725	-503.44	-3.10		1.28	17946	13646	China Industrial Production (Feb)
JSE RESI	66170	1181.40	1.82		-6.55	84797	54869	` ′
JSE Banks	9720	-358.62	-3.56		-1.35	11164	8625	
Global Indices								
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	
Dow Jones	31819	-90.50	-0.28		-4.01	35492	28661	
S&P 500	3856	-5.83	-0.15	-2.88	0.42	4637	3492	
NASDAQ	11189	49.95	0.45		6.90	14647	10089	
US 30yr Bond	3.71	0.00	0.07		-7.26	4.42	2.36	
FTSE100	7549	-199.72	-2.58		1.30	8047	6708	
DAX	14959	-468.50	-3.04		7.44 -2.25	15706	11863	
Hang Seng Nikkei	19696 27833	376.05 -311.01	1.95 -1.11		4.43	22701 29223	14597 25219	
Currencies	27033	-511.01	-1.11	-0.71	7.73	23223	23219	NSV Market Wran
Currencies	Lavel	Not Change	d/d %	mtd %	untal O/	EDWI: Himb	E2Wk Lew	NSX Market Wrap
N\$/US\$	Level 18.20	Net Change -0.12	-0.65		ytd % -6.61	52Wk High 18.72	52Wk Low 14.40	N\$53.7m traded on the NSX yesterday
N\$/£	22.18	0.12	0.58		-7.10	22.34	18.68	N\$35.2m worth of Santam and N\$6.7m wo
N\$/€	19.53	0.03	0.38		-6.56	19.72	15.65	PSG Konsult exchanging hands. On the
N\$/AUD\$	12.13	0.08	0.62		-4.21	12.59	10.73	bourse N\$5,980 worth of SBN Holdings t
N\$/CAD\$	13.26	0.00	0.00	1.27	-5.41	13.62	11.43	at market and N\$3,121 worth of Let
US\$/€	1.07	0.01	0.83	1.18	-0.04	1.12	0.95	Holdings Namibia traded up 7c. No ETF t
US\$/¥	133.21	-1.82	-1.35	1.63	-2.14	151.95	117.70	were recorded.
Commodities								JSE Market Wrap
	Level	Net Change	d/d %		ytd %	52Wk High	52Wk Low	The FTSE/JSE Africa All Share Index fell 1.
Brent Crude	80.77	-2.01	-2.43		-6.31	106.03	76.04	75,502.28 as 35 stocks gained, 98 fell, and 2
Gold	1913.70	45.44	2.43		4.27	1998.38	1614.96	unchanged. Harmony Gold Mining rose 1
Platinum Copper	1002.48 405.35	37.60 2.30	3.90 0.57		-7.56 5.05	1105.72 481.40	821.28 315.10	Gold Fields gained 11.7% and Pan A
Copper Silver	21.80	1.26	6.15		-9.73	26.22	17.56	Resources climbed 10.6%. MTN Grou
Silver Palladium	1452.50	-24.20	-1.64		-9.73 -19.60	2176.50	1333.00	10.7%, Karooooo dropped 6.7% and
ranaulum	1432.30	-24.20	-1.04	2.22	-13.00	2170.30	1333.00	Group declined 6.6%.
NSX Local and	DevX							International Market Wrap
resk Eocal ana	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low	The two-year US Treasury yield droppe
ANE	900	0.00	0.00		0.00	900	900	
NBS	4602	0.00	0.00		0.04	4700	4000	more than a half-percentage point, loggir
NHL	190	0.00	0.00	0.00	8.57	190	175	biggest three-day retreat since Black Mon
CGP	1381	0.00	0.00		5.99	1400	1050	October 1987, as investors poured into I
FNB	3406	0.00	0.00	1.58	4.77	3406	2950	assets. The dollar erased its gains for the ye
ORY	1149	0.00	0.00		11.55	1150	1000	Monday. The market turmoil has caused a
MOC	708	0.00	0.00		0.57	801	700	reassessment over the direction of Fed p
NAM	68	0.00	0.00		0.00	70	66	The S&P 500 closed the day down 0.2%
PNH	1284	0.00	0.00		-2.73	1320	1200	bouncing between gains and losses amid
SILP SNO	12790	0.00	0.00		0.00	12790	12774	in bank shares while the policy-ser
LHN	520 360	0.00 7.00	0.00 1.98		17.91 20.00	700 360	399 235	Nasdaq climbed 0.8%, the most in o
DYL	715		-2.46		-11.18	1476	638	week. Wall Street's so-called "fear g
		-1800						spiked, with the Cboe Volatility Index
		-18.00 -27.00			2 23	1083	493	a spiked, with the Code volatility index
FSY	595	-27.00	-4.34	-8.74	2.23 -9.61	1083 3450	493 1760	
FSY BMN				-8.74 -11.33	2.23 -9.61 0.00	3450 33	493 1760 10	above 30 for the first time
FSY BMN CER	595 1871	-27.00 -83.00	-4.34 -4.25	-8.74 -11.33 -25.00	-9.61	3450	1760	above 30 for the first time October. A gauge of Asian shares tur
FSY BMN CER	595 1871 18	-27.00 -83.00 -2.00	-4.34 -4.25 -10.00	-8.74 -11.33 -25.00	-9.61 0.00	3450 33	1760 10	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this
FSY BMN CER	595 1871 18	-27.00 -83.00 -2.00	-4.34 -4.25 -10.00	-8.74 -11.33 -25.00	-9.61 0.00	3450 33	1760 10	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest dra
FSY BMN CER EL8	595 1871 18 454	-27.00 -83.00 -2.00	-4.34 -4.25 -10.00	-8.74 -11.33 -25.00	-9.61 0.00	3450 33	1760 10	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this
FSY BMN CER EL8	595 1871 18 454 SA versus Na	-27.00 -83.00 -2.00 20.00	-4.34 -4.25 -10.00 4.61	-8.74 -11.33 -25.00 -6.20	-9.61 0.00 6.82	3450 33 894	1760 10 390	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest dra investors weigh risks in the sector.
FSY BMN CER EL8 SA Bonds	595 1871 18 454 SA versus Na	-27.00 -83.00 -2.00 20.00	-4.34 -4.25 -10.00 4.61	-8.74 -11.33 -25.00	-9.61 0.00	3450 33	1760 10	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest dra investors weigh risks in the sector.
FSY BMN CER EL8 SA Bonds R186	595 1871 18 454 SA versus Na YTM C	-27.00 -83.00 -2.00 20.00 amibian Bonds current Price	-4.34 -4.25 -10.00 4.61	-8.74 -11.33 -25.00 -6.20	-9.61 0.00 6.82	3450 33 894 Premium	1760 10 390 Chg [bp]	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest drainvestors weigh risks in the sector.
FSY BMN CER EL8 5A Bonds R186 R2030 R213	595 1871 18 454 SA versus Na YTM 8.40	-27.00 -83.00 -2.00 20.00 amibian Bonds Current Price 106.64	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23	-9.61 0.00 6.82 YTM 8.34	3450 33 894 Premium 0	1760 10 390 Chg [bp] -1.13 -14.50 -14.50	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest drainvestors weigh risks in the sector. 2021 GDP (y/y) 2.4%
FSY BMN CER EL8 SA Bonds R186 R2030 R213 R2032	595 1871 18 454 454 SA versus Na YTM 6 8.40 10.01 10.40 10.61	-27.00 -83.00 -2.00 20.00 amibian Bonds current Price 106.64 90.17 81.91 86.52	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -14.00 -12.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26	-9.61 0.00 6.82 YTM 8.34 7.32 8.53 8.49	3450 33 894 Premium 0 -108 13 9	1760 10 390 Chg [bp] -1.13 -14.50 -14.50	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest drainvestors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5%
FSY BMN CER EL8 SA Bonds R186 R2030 R213 R2032 R2032	595 1871 18 454 SA versus Na YTM C 8.40 10.01 10.40 10.61 11.17	-27.00 -83.00 -2.00 20.00 20.00 amibian Bonds Current Price 106.64 90.17 81.91 86.52 85.04	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -14.50 -12.50 -7.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27	-9.61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71	3450 33 894 Premium 0 -108 13 9 31	1760 10 390 Chg [bp] -1.13 -14.50 -14.50 -14.50	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest drainvestors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5%
FSY BMN CER EL8 SA Bonds R186 R2030 R213 R2032 R2035 R2035	595 1871 18 454 SA versus Na YTM C 8.40 10.01 10.40 10.61 11.17 11.20	-27.00 -83.00 -2.00 20.00 20.00 amibian Bonds Current Price 106.64 90.17 81.91 86.52 85.04 66.48	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -14.00 -12.50 -7.50 -7.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27 GC28	-9.61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71 9.79	3450 33 894 Premium 0 -108 13 9 31 -22	1760 10 390 Chg [bp] -1.13 -14.50 -14.50 -14.50 -14.50	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest drainvestors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5%
FSY BMN CER EL8 SA Bonds R186 R2030 R213 R2032 R2035 R209 R2037	595 1871 18 454 SA versus No YTM 6 8.40 10.01 10.40 10.61 11.17 11.20 11.43	-27.00 -83.00 -2.00 20.00 amibian Bonds current Price 106.64 90.17 81.91 86.52 85.04 66.48 79.86	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -12.50 -7.50 -7.50 -7.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27 GC28 GC30	-9.61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71 9.79	3450 33 894 Premium 0 -108 13 9 31 -22 41	1760 10 390 Chg [bp] -1.13 -14.50 -14.50 -14.50 -15.00	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest drainvestors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5%
FSY BMN CER EL8 SA Bonds R186 R2030 R2032 R2035 R209 R2037 R2040	595 1871 18 454 SA versus Na YTM 6 8.40 10.01 10.40 10.61 11.17 11.20 11.43 11.59	-27.00 -83.00 -2.00 20.00 amibian Bonds Current Price 106.64 90.17 81.91 86.52 85.04 66.48 79.86 80.98	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -14.00 -12.50 -7.50 -7.50 -7.50 -7.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27 GC28 GC30 GC32	-9.61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71 9.79 10.42 11.19	3450 33 894 Premium 0 -108 13 9 31 -22 41 79	1760 10 390 Chg [bp] -1.13 -14.50 -14.50 -14.50 -15.00 -15.00 -14.00	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest drainvestors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5%
FSY BMN CER EL8 SA Bonds R186 R2030 R213 R2032 R2035 R209 R2037 R2040 R214	595 1871 18 454 SA versus Na YTM C 8.40 10.01 10.40 10.61 11.17 11.20 11.43 11.59 11.44	-27.00 -83.00 -2.00 20.00 20.00 amibian Bonds Current Price 106.64 90.17 81.91 86.52 85.04 66.48 79.86 80.98 62.67	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -14.00 -12.50 -7.50 -7.50 -7.50 -7.60 -5.50 -6.00	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27 GC28 GC30 GC32 GC35	-9.61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71 9.79 10.42 11.19	3450 33 894 Premium 0 -108 13 9 31 -22 41 79 120	1760 10 390 Chg [bp] -1.13 -14.50 -14.50 -14.50 -15.00 -15.00 -14.00 -7.50	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest drainvestors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5%
FSY BMN CER EL8 SA Bonds R186 R2030 R213 R2032 R2035 R209 R2037 R2040 R214 R214 R214	595 1871 18 454 SA versus N3 YTM 6 8.40 10.01 10.40 10.61 11.17 11.20 11.43 11.59 11.44 11.71	-27.00 -83.00 -2.00 20.00 amibian Bonds Eurrent Price 106.64 90.17 81.91 86.52 85.04 66.48 79.86 80.98 62.67 77.06	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -15.00 -7.50 -7.50 -7.50 -7.00 -5.50 -6.00 -3.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27 GC28 GC30 GC32 GC35 GC35	-9.61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71 9.79 10.42 11.19 12.40 13.00	3450 33 894 Premium 0 -108 13 9 31 -22 41 79 120 157	1760 10 390 Chg [bp] -1.13 -14.50 -14.50 -14.50 -15.00 -15.00 -7.50	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest drainvestors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5%
FSY BMN CER EL8 SA Bonds R186 R2030 R213 R2032 R2035 R209 R2037 R2040 R214 R214	595 1871 18 454 SA versus Na YTM C 8.40 10.01 10.40 10.61 11.17 11.20 11.43 11.59 11.44	-27.00 -83.00 -2.00 20.00 20.00 amibian Bonds Current Price 106.64 90.17 81.91 86.52 85.04 66.48 79.86 80.98 62.67	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -14.00 -12.50 -7.50 -7.50 -7.50 -7.60 -5.50 -6.00	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27 GC28 GC30 GC32 GC32 GC35 GC37 GC40	9,61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71 9.79 10.42 11.19 12.40 13.00 13.26	3450 33 894 Premium 0 -108 13 9 31 -22 41 79 120 157 182	1760 10 390 Chg [bp] -1.13 -14.50 -14.50 -14.50 -15.00 -15.00 -15.00 -7.50 -7.00	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest drainvestors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5%
FSY BMN CER EL8 SA Bonds R186 R2030 R213 R2032 R2035 R209 R2037 R2040 R214 R214	595 1871 18 454 SA versus N3 YTM 6 8.40 10.01 10.40 10.61 11.17 11.20 11.43 11.59 11.44 11.71	-27.00 -83.00 -2.00 20.00 amibian Bonds Eurrent Price 106.64 90.17 81.91 86.52 85.04 66.48 79.86 80.98 62.67 77.06	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -15.00 -7.50 -7.50 -7.50 -7.00 -5.50 -6.00 -3.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27 GC28 GC30 GC32 GC35 GC35 GC37 GC40	-9,61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71 9.79 10.42 11.19 12.40 13.00 13.26 13.63	3450 33 894 Premium 0 -108 13 9 31 -22 41 79 120 157 182 192	1760 10 390 Chg [bp] -1.13 -14.50 -14.50 -14.50 -15.00 -15.00 -14.00 -7.50 -7.00 -6.00	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest drainvestors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5%
FSY BMN CER EL8 SA Bonds R186 R2030 R213 R2032 R2035 R209 R2037 R2040 R214 R214	595 1871 18 454 SA versus N3 YTM 6 8.40 10.01 10.40 10.61 11.17 11.20 11.43 11.59 11.44 11.71	-27.00 -83.00 -2.00 20.00 amibian Bonds Eurrent Price 106.64 90.17 81.91 86.52 85.04 66.48 79.86 80.98 62.67 77.06	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -15.00 -7.50 -7.50 -7.50 -7.00 -5.50 -6.00 -3.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27 GC28 GC30 GC32 GC32 GC35 GC37 GC40	9,61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71 9.79 10.42 11.19 12.40 13.00 13.26	3450 33 894 Premium 0 -108 13 9 31 -22 41 79 120 157 182	1760 10 390 Chg [bp] -1.13 -14.50 -14.50 -14.50 -15.00 -15.00 -15.00 -7.50 -7.00	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest drainvestors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5%
FSY BMN CER EL8 SA Bonds R186 R2030 R213 R2032 R2035 R209 R2037 R2040 R214 R214	595 1871 18 454 SA versus N3 YTM 6 8.40 10.01 10.40 10.61 11.17 11.20 11.43 11.59 11.44 11.71	-27.00 -83.00 -2.00 20.00 amibian Bonds Eurrent Price 106.64 90.17 81.91 86.52 85.04 66.48 79.86 80.98 62.67 77.06	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -15.00 -7.50 -7.50 -7.50 -7.00 -5.50 -6.00 -3.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27 GC28 GC30 GC32 GC35 GC37 GC40 GC43 GC45	9,61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71 9.79 10.42 11.19 12.40 13.00 13.26 13.63 13.89	3450 33 894 Premium 0 -108 13 -22 41 79 120 157 182 192 218	1760 10 390 Chg [bp] -1.13 -14.50 -14.50 -15.00 -15.00 -7.50 -7.00 -6.00 -3.50	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest drainvestors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5% PSCE (y/y) 1.0%
FSY BMN CER EL8 SA Bonds R186 R2030 R2032 R2035 R209 R2037 R2040 R214 R2044 R2048	595 1871 18 454 SA versus Na YTM 6 8.40 10.01 10.40 10.61 11.17 11.20 11.43 11.59 11.44 11.71 11.58	-27.00 -83.00 -2.00 20.00 amibian Bonds Current Price 106.64 90.17 81.91 86.52 85.04 66.48 79.86 80.98 62.67 77.06 77.02	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -15.00 -7.50 -7.50 -7.50 -7.00 -5.50 -6.00 -3.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27 GC28 GC30 GC32 GC32 GC35 GC37 GC40 GC43 GC45 GC48	-9.61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71 9.79 10.42 11.19 12.40 13.00 13.26 13.63 13.89 13.93	9450 333 894 Premium 0 -108 13 9 31 -22 41 79 120 157 182 192 218 235	1760 10 390 Chg [bp] -1.13 -14.50 -14.50 -15.00 -15.00 -15.00 -7.50 -7.00 -6.00 -3.50 -3.50	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest drainvestors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5% PSCE (y/y) 1.0%
FSY BMN CER EL8 5A Bonds R186 R2030 R2032 R2035 R209 R2037 R2040 R214 R2044 R2048	595 1871 18 454 SA versus Na YTM 6 8.40 10.01 10.40 10.61 11.17 11.20 11.43 11.59 11.44 11.71 11.58	-27.00 -83.00 -2.00 20.00 amibian Bonds Current Price 106.64 90.17 81.91 86.52 85.04 66.48 79.86 80.98 62.67 77.06 77.02	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -14.00 -12.50 -7.50 -7.50 -7.50 -5.50 -6.00 -3.50 -4.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27 GC28 GC30 GC32 GC32 GC35 GC37 GC40 GC43 GC45 GC48	-9.61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71 9.79 10.42 11.19 12.40 13.00 13.26 13.63 13.89 13.93	9450 333 894 Premium 0 -108 13 9 31 -22 41 79 120 157 182 192 218 235	1760 10 390 Chg [bp] -1.13 -14.50 -14.50 -15.00 -15.00 -15.00 -7.50 -7.00 -6.00 -3.50 -3.50	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest drainvestors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5% PSCE (y/y) 1.0%
FSY BMN CER EL8 5A Bonds R186 R2030 R213 R2032 R2035 R209 R209 R209 R2040 R214 R2044 R2048	595 1871 18 454 SA versus Na VTM 8.40 10.01 10.40 10.61 11.17 11.20 11.43 11.59 11.44 11.71 11.58	-27.00 -83.00 -2.00 20.00 20.00 amibian Bonds Current Price 106.64 90.17 81.91 86.52 85.04 66.48 79.86 80.98 62.67 77.06 77.02	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -14.00 -12.50 -7.50 -7.50 -7.50 -7.50 -5.50 -6.00 -3.50 -4.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27 GC28 GC30 GC32 GC35 GC37 GC40 GC43 GC43 GC45 GC48 GC50	-9,61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71 9.79 10.42 11.19 12.40 13.00 13.26 13.63 13.89 13.93	3450 33 894 Premium 0 -108 13 9 31 -22 41 79 120 157 182 192 218 235 248	1760 10 390 Chg [bp] -1.13 -14.50 -14.50 -15.00 -15.00 -15.00 -15.00 -3.50 -3.50 -3.50 -3.50 -4.50	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest drainvestors weigh risks in the sector. Columbia
FSY BMN CER EL8 5A Bonds R186 R2030 R2032 R2035 R209 R2094 R2040 R2040 R2040 R2040 R2044	595 1871 18 454 SA versus Na YTM 6 8.40 10.01 10.61 11.17 11.20 11.43 11.59 11.44 11.71 11.58	-27.00 -83.00 -2.00 20.00 20.00 amibian Bonds Current Price 106.64 90.17 81.91 86.52 85.04 66.48 79.86 80.98 62.67 77.06 77.02	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -14.00 -12.50 -7.50 -7.50 -7.50 -7.50 -5.50 -6.00 -3.50 -4.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27 GC28 GC30 GC32 GC35 GC37 GC40 GC43 GC45 GC48 GC50 Change 0.051	9,61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71 9.79 10.42 11.19 12.40 13.00 13.26 13.63 13.89 13.93 14.06 d/d %	3450 33 894 Premium 0 -108 13 9 31 -22 41 79 120 157 182 192 218 235 248 mtd %	1760 100 390 Chg [bp] -1.13 -14.50 -14.50 -15.00 -15.00 -7.50 -7.00 -6.00 -3.50 -4.50 -4.50 -4.50	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest dra investors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5% PSCE (y/y) 1.0% *forecast **not MPC Meeting Calendar for 2023 SARB FOMC 26 Jan 01 Feb
FSY BMN CER EL8 5A Bonds R186 R2030 R2032 R2035 R209 R209 R2040 R214 R2044 R2048	595 1871 18 454 SA versus Na YTM 6 8.40 10.01 10.40 10.61 11.17 11.20 11.43 11.59 11.44 11.71 11.58	-27.00 -83.00 -2.00 20.00 amibian Bonds Current Price 106.64 90.17 81.91 86.52 85.04 66.48 79.86 80.98 62.67 77.06 77.02	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -14.00 -12.50 -7.50 -7.50 -7.50 -5.50 -6.00 -3.50 -4.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27 GC28 GC30 GC32 GC32 GC35 GC40 GC43 GC45 GC48 GC50 Change 0.051 1.358	-9.61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71 9.79 10.42 11.19 12.40 13.00 13.26 13.63 13.89 13.93 14.06	3450 33 894 Premium 0 -108 13 9 31 -22 41 79 120 157 182 192 218 235 248 mtd % 0.265	1760 10 390 Chg [bp] -1.13 -14.50 -14.50 -14.50 -15.00 -15.00 -15.00 -7.50 -7.00 -6.00 -3.50 -3.50 -4.50 -4.50 ytd % BoN 1.438 15 Feb 2.886 19 Apr	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest dra investors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5% PSCE (y/y) 1.0% *forecast **no MPC Meeting Calendar for 2023 SARB FOMC 26 Jan 01 Feb 30 Mar 22 Mar
FSY BMN CER EL8 SA Bonds R186 R2030 R213 R2032 R2035 R209 R2040 R214 R2048 UG Indices and	595 1871 18 454 SA versus Na YTM 6 8.40 10.01 10.40 10.61 11.17 11.20 11.43 11.59 11.44 11.71 11.58	-27.00 -83.00 -2.00 20.00 amibian Bonds Current Price 106.64 90.17 81.91 86.52 85.04 66.48 79.86 80.98 62.67 77.06 77.02 Level 247.681 285.745 6.597	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -14.00 -12.50 -7.50 -7.50 -7.50 -5.50 -6.00 -3.50 -4.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27 GC28 GC30 GC32 GC32 GC37 GC40 GC43 GC45 GC48 GC50 Change 0.051 1.358 0.003	-9.61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71 9.79 10.42 11.19 12.40 13.00 13.26 13.63 13.89 13.93 14.06	3450 33 894 Premium 0 -108 13 9 31 -22 41 79 120 157 182 192 218 235 248 mtd % 0.265	1760 10 390 Chg [bp] -1.13 -14.50 -14.50 -14.50 -15.00 -15.00 -7.50 -7.00 -6.00 -3.50 -3.50 -4.50 -4.50 ytd % BoN 1.438 15 Feb 2.886 19 Apr 14 Jun	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest dra investors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5% PSCE (y/y) 1.0% *forecast **not MPC Meeting Calendar for 2023 SARB FOMC 26 Jan 01 Feb 30 Mar 22 Mar 25 May 03 May
FSY BMN CER EL8 SA Bonds R186 R2030 R213 R2032 R2035 R209 R2037 R2040 R2044 R2048 JJG Indices and	595 1871 18 454 SA versus Na YTM 6 8.40 10.01 10.40 10.61 11.17 11.20 11.43 11.59 11.44 11.71 11.58	-27.00 -83.00 -2.00 -20.00 20.00 amibian Bonds current Price 106.64 90.17 81.91 86.52 85.04 66.48 79.86 80.98 62.67 77.06 77.02 as (%) Level 247.681 285.745 6.597 7.581	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -14.00 -12.50 -7.50 -7.50 -7.50 -5.50 -6.00 -3.50 -4.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27 GC28 GC30 GC32 GC32 GC35 GC40 GC43 GC45 GC48 GC50 Change 0.051 1.358	-9,61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71 9.79 10.42 11.19 12.40 13.00 13.26 13.63 13.89 13.93 14.06 d/d % 0.02 0.48	3450 33 894 Premium 0 -108 13 9 31 -22 41 79 120 157 182 192 218 235 248 mtd % 0.265 0.340	1760 10 390 Chg [bp] -1.13 -14.50 -14.50 -14.50 -15.00 -15.00 -14.00 -7.50 -7.00 -6.00 -3.50 -3.50 -4.50 ytd % BoN 1.438 15 Feb 2.886 19 Apr 14 Jun 16 Aug	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest dra investors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5% PSCE (y/y) 1.0% *forecast **no MPC Meeting Calendar for 2023 SARB FOMC 26 Jan 01 Feb 30 Mar 22 Mar 25 May 03 May 20 Jul 14 Jun
FSY BMN CER EL8 SA Bonds R186 R2030 R213 R2032 R2035 R209 R2037 R2040 R214 R2044 R2048 JJG Indices and IJG Money Mar IJG Bond Index WIBAR Overnig WIBAR 3m SA Repo Rate	595 1871 18 454 SA versus Na YTM 6 8.40 10.01 10.40 10.61 11.17 11.20 11.43 11.59 11.44 11.71 11.58	-27.00 -83.00 -2.00 20.00 20.00 amibian Bonds Current Price 106.64 90.17 81.91 86.52 85.04 66.48 79.86 80.98 62.67 77.06 77.02 25 (%) Level 247.681 285.745 6.597 7.581 7.25	-4.34 -4.25 -10.00 4.61 Chg [bp] -14.50 -15.00 -14.00 -12.50 -7.50 -7.50 -7.50 -5.50 -6.00 -3.50 -4.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27 GC28 GC30 GC32 GC32 GC37 GC40 GC43 GC45 GC48 GC50 Change 0.051 1.358 0.003	-9,61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71 9.79 10.42 11.19 12.40 13.00 13.26 13.63 13.89 13.93 14.06 d/d % 0.02 0.48	3450 33 894 Premium 0 -108 13 9 31 -22 41 79 120 157 182 192 218 235 248 mtd % 0.265 0.340	1760 10 390 Chg [bp] -1.13 -14.50 -14.50 -14.50 -15.00 -15.00 -7.50 -7.00 -6.00 -3.50 -4.50 -4.50 ytd % BoN 1.438 2.886 19 Apr 14 Jun 16 Aug 25 Oct	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest dra investors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5% PSCE (y/y) 1.0% *forecast **not MPC Meeting Calendar for 2023 SARB FOMC 26 Jan 01 Feb 30 Mar 22 Mar 25 May 03 May 20 Jul 14 Jun 21 Sep 26 Jul
FSY BMN CER EL8 SA Bonds R186 R2030 R213 R2032 R2035 R209 R2037 R2040 R2044 R2048 JJG Indices and	595 1871 18 454 SA versus Na YTM 6 8.40 10.01 10.40 10.61 11.17 11.20 11.43 11.59 11.44 11.71 11.58	-27.00 -83.00 -2.00 -20.00 20.00 amibian Bonds current Price 106.64 90.17 81.91 86.52 85.04 66.48 79.86 80.98 62.67 77.06 77.02 as (%) Level 247.681 285.745 6.597 7.581	-4.34 -4.25 -10.00 4.61 -14.50 -15.00 -12.50 -7.50 -7.50 -7.50 -7.50 -5.50 -6.00 -3.50 -4.50	-8.74 -11.33 -25.00 -6.20 NA Bonds GC23 GC24 GC25 GC26 GC27 GC28 GC30 GC32 GC32 GC37 GC40 GC43 GC45 GC48 GC50 Change 0.051 1.358 0.003	-9,61 0.00 6.82 YTM 8.34 7.32 8.53 8.49 8.71 9.79 10.42 11.19 12.40 13.00 13.26 13.63 13.89 13.93 14.06 d/d % 0.02 0.48	3450 33 894 Premium 0 -108 13 9 31 -22 41 79 120 157 182 192 218 235 248 mtd % 0.265 0.340	1760 10 390 Chg [bp] -1.13 -14.50 -14.50 -14.50 -15.00 -15.00 -14.00 -7.50 -7.00 -6.00 -3.50 -3.50 -4.50 ytd % BoN 1.438 15 Feb 2.886 19 Apr 14 Jun 16 Aug	above 30 for the first time October. A gauge of Asian shares tur about 2% and erased all of its gains for this Financial stocks were the biggest dra investors weigh risks in the sector. 2021 GDP (y/y) 2.4% Inflation (y/y) 4.5% PSCE (y/y) 1.0% *forecast **not MPC Meeting Calendar for 2023 SARB FOMC 26 Jan 01 Feb 30 Mar 22 Mar 25 May 03 May 20 Jul 14 Jun 21 Sep 26 Jul

None.

Local News

Namibia sovereign wealth fund law being developed. Finance and Public Enterprises Minister lipumbu Shiimi says the government is working to pass a new law to regulate the Welwitschia Sovereign Wealth Fund in the next two years. The Fund, which is managed by the Bank of Namibia, was launched in May last year and is currently capitalised to the tune of N\$300 million. "We are working on the law. We are hoping to pass that law within the next two years or so, so that we create a legal framework to be able to harvest our plenty when we have plenty," Shiimi said. The Minister added that a policy framework has been approved by the government and work is now being done to translate the framework into law. Shiimi said the Fund will help the government to save for rainy days. – The Brief

Namibian High Court sets aside Mining Ministry's decision not to renew Haib licence. The High Court of Namibia has rendered its judgment in a court case brought by copper explorer and developer Deep-South Resources to renew its licence to explore the Haib copper project, consequently reviewing the case and setting aside the decision of the Ministry of Mines and Energy of Namibia not to renew the licence. As such, the court has instructed Namibia Mines and Energy Minister Tom Alweendo to restart Deep-South's EPL 3140 licence renewal application procedure and arrive at a new decision. The court has also ordered the Ministry to pay the legal costs of Deep-South subsidiary Haib Minerals. – Mining Weekly

PM demands more returns on local diamonds. Prime Minister Saara Kuugongelwa-Amadhila says the country should ramp up production of diamonds and local processing of the gems to maximise profits. She added that the discovery of the diamond price should result in better returns for the domestic diamonds. "I am inspired that we can do more moving forward to get more for our resources after noticing the sizable margins of increase in revenue generated as we continue to discover the price," she said while paying a courtesy visit to NAMDIA on Monday morning. "The Namibian economy should benefit from this because once we are able to produce and process our diamonds, we won't be as dependent on the prices of rough diamonds on the international market as we have in the past. As a result, when there is a downturn, the economy is shocked, and the government's fiscal policies are disrupted. Because it will advance the industry, I think this is important," she advised. — The Brief

Government casts green hydrogen benefits net. Government has cast its net on the benefits it intends to derive from the hugely anticipated green hydrogen endeavour, with a draft local content policy having been finalised amid stakeholder engagements to frame a Synthetic Fuels Act. This was last week revealed by Carlo McLeod, Deputy Director, Compliance, Regulations and Economics, Ministry of Mines and Energy at the Invest in Namibia Roundtable, which was a side event of the recently held Africa Energy Indaba, at the Cape Town International Convention Centre. "We don't want to depend on taxes and royalties but gain more value from backwards, forwards, and sideways integration. The policy will spell out obligations that companies must meet regarding investments, value creation, skill creation, and knowledge transfer," he said. – Nam Business Express

SA Economic News

South Africa's core inflation rate probably increased at the fastest pace in six years in February, spurred by a sharp rise in health-insurance premiums, Absa Group said. The core consumer price index, which excludes the effects of volatile items including food and energy, likely rose an annual 5.2% last month from 4.9% in January, Absa economists led by Miyelani Maluleke said in a research note. That would be the highest rate since February 2017. Overall inflation probably quickened to 7% from 6.9%, they said.

Debt owed to South African towns and cities jumped to more than 300 billion rand in the final quarter of last year, adding to the financial woes of municipalities that are struggling to meet revenue targets amid persistent power cuts. Consumers owed municipalities R305.8 billion by 31 December, compared with 261.5 billion rand a year earlier, with households accounting for 71% of the total, data published by the National Treasury on Monday show. About 84% of the arrears has been outstanding for more than 90 days and may therefore not be realistically collectible.

Company News

Absa reports highest earnings in its history despite hit from Ghana. The bank's impairment charges increased 61% to R13.7bn after it was forced to raise R2.7bn in coverage to cushion it against its Ghana sovereign debt exposures. South African listed banking group Absa reported its highest-ever profits, despite taking impairments from its exposure to Ghana, which is marred in a sovereign debt crisis. Absa, SA's third largest bank by assets, delivered its results for the year to December 2022 on Monday, showing a 13% rise in normalised headline earnings to R21 billion, boosted in part by stronger income, helping the bank increase profits well above pandemic levels. – Moneyweb

Foschini owner **TFG's** shares fall sharply after it reports R1bn load shedding hit. Foschini owner TFG has estimated load shedding cost its local business R1 billion in lost sales for the 11 months to end-February, sparking a share sell-off analysts say may stem in part from foreigners becoming more wary about SA-focused stocks. In an update on Monday, TFG said load shedding reduced the turnover for TFG Africa, which houses its South African business, and it had to fork out R250m in a two-month period alone. "The resultant higher levels of inventory have also necessitated increased levels of stock provisioning, which will contribute to the deterioration of gross margin in TFG Africa compared to the previous financial year." - News 24

Heineken buyouts bring more liquor brands to Kenya. Dutch brewer Heineken is set to introduce new liquor and beer brands in Kenya from the Southern Africa market after tying up its acquisition of South Africa-based Distell Group and **Namibia Breweries Limited (NBL)**. Completion of the deal opens the door for the new Heineken subsidiary to market in the Kenyan and wider East African region beer brands from the NBL stable, which includes Windhoek, Tafel and King lagers, Camelthorn, Hansa Draught beer and Strongbow Cider. Distell is also likely to expand the local offerings of its product portfolio which comprises spirits, wines, cider, whisky, and gin. Heineken is a specialist in premium beer and cider brands. – Business Daily Africa

MTN CEO Ralph Mupita warns SA risks spiralling into a failed state. SA risks spiralling into a failed state, says MTN boss Ralph Mupita, becoming the latest high-profile business leader to express frustration about the stewardship of the economy, which is grappling with power outages, failing logistics infrastructure and corruption. "I'm not saying we're there [yet] but inaction could lead us there. Things we need to tackle: the energy crisis that we're experiencing right now. Sustained stage 4 is going to inhibit growth in the country. – Business Day

Sun International takes a bet on online gaming in Africa. JSE-listed hotel and resort group Sun International is taking a bet on online gaming in Africa – and made a strong recovery from the Covid-19 pandemic, declaring a record dividend for the year to December 2022. Sun International CEO Anthony Leeming said on Monday the group is on a focused journey to grow its current operating market and launch into new markets. "In this regard, we have concluded a 70% investment in SunBet Africa Holdings, for a consideration of US\$3.2 million. The company has online sports betting and casino licences to operate in Ghana, Zambia and Kenya," he said. - Moneyweb

SADO

The World Bank will support the development of **Mozambique's** giant natural gas resources if it's the cheapest way to boost energy access in one of the world's poorest nations, according to an official. The Washington-based lender in 2019 stopped financing oil and gas extraction projects, aside from "exceptional circumstances" where projects in the poorest countries help connect more people to energy. Mozambique in 2021 had the sixth-lowest gross domestic product per capita globally, while less than one-third of its population of 32 million has electricity access, according to World Bank data.

Zimbabwe's ban on lithium ore exports has resulted in stockpiles of the key battery metal building up in the southern African country. The ban — introduced by the government last December in a bid to encourage local processing of the metal — has resulted in 2 million tons of ore being stockpiled, according to Zimbabwe Miners Federation President Henrietta Rushwaya. Now the industry has asked President Emmerson Mnangagwa to review the ban as it threatens the viability of their operations.

Overall Index

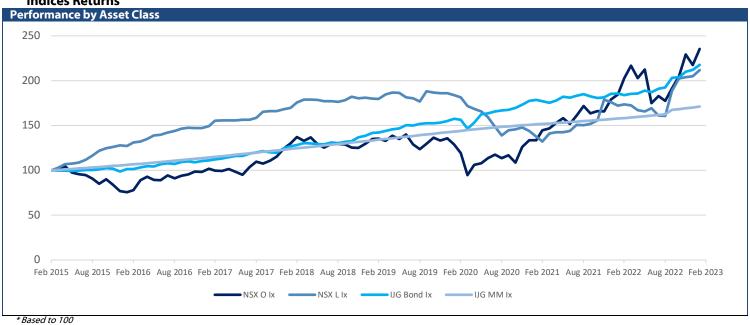
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM	5,195	61,126	(834.0)	(1.35)	(3.99)	(7.85)	80,444	47,604
B2G		6,083	46.0	0.76	(2.42)	(0.07)	7,308	5,084
CGP		1,381	-	-	0.15	5.99	1,400	1,050
FNB		3,406	-	-	1.58	4.77	3,406	2,950
FST	81,772	6,516	(202.0)	(3.01)	(0.59)	4.89	7,617	5,728
IVD	1,371	10,343	(563.0)	(5.16)	(11.91)	(3.79)	11,758	6,891
KFS	547,886	1,212	(13.0)	(1.06)	(6.70)	0.08	1,430	1,046
LHN	866	360	7.0	1.98	2.27	20.00	360	235
MEP		10,933	(17.0)	(0.16)	(1.37)	7.64	11,085	6,567
MIM	2,717	1,798	(55.0)	(2.97)	(9.47)	4.53	1,996	1,391
MOC		708	-	-	(0.14)	0.57	801	700
NAM		68	-	-	-	-	70	66
NBK	1,035	22,094	(476.0)	(2.11)	(4.18)	3.93	23,988	19,587
NBS		4,602	-	-	0.02	0.04	4,700	4,000
NHL		190	-	-	-	8.57	190	175
OCS		6,787	(7.0)	(0.10)	(6.39)	7.24	7,425	4,450
OMM	12,344	1,168	(37.0)	(3.07)	(1.93)	11.66	1,410	947
ORY		1,149	-	-	0.97	11.55	1,150	1,000
PNH		1,284	-	-	(0.08)	(2.73)	1,320	1,200
SILP		12,790	-	-	-	-	12,790	12,774
SLA	19,011	5,706	(221.0)	(3.73)	(4.63)	17.12	7,232	4,726
SNB	6,072	17,048	(520.0)	(2.96)	(7.14)	1.60	18,736	14,313
SNO	1,149	520	-	-	0.19	17.91	700	399
SNM	118,345	29,728	(394.0)	(1.31)	0.54	15.92	30,648	23,482
SRH	2,640	21,493	(257.0)	(1.18)	(3.42)	(4.90)	25,490	19,609
TRW	886	5,554	(90.0)	(1.59)	(6.13)	0.98	6,863	4,610
TTO	Suspended	41	-	-	-	-	129	37
VKN	. "	1,354	(1.0)	(0.07)	0.89	2.03	1,506	1,232

¹ Prices quoted in Australian cents. ² Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IJG

ETF's

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		25,779	1429.00	5.87	3.38	-12.31	40,079	24,350
ENXGLD		33,880	848.00	2.57	4.18	12.70	33,880	22,000
ENXPLT		17,681	786.00	4.65	4.07	1.43	20,100	13,477
NFNAMA		1,823	9.00	0.50	0.16	2.19	1,855	1,597
NGNGLD		32,466	838.00	2.65	4.28	12.80	32,466	25,948
NGNPLD		25,836	1305.00	5.32	3.50	-12.36	40,093	24,531
NGNPLT		17,533	790.00	4.72	4.30	1.24	17,972	13,519
SXNEMG		5,191	-33.00	-0.63	-1.87	6.64	5,464	4,582
SXNWDM		6,740	-125.00	-1.82	-4.23	8.27	7,155	5,545
SXNNDQ		12,221	-109.00	-0.88	-3.02	16.16	12,949	10,140
SXN500		7,269	-91.00	-1.24	-4.18	7.82	7,733	6,019

Indices Returns



Namibian Bonds

GC23	Namibian Bonds			Benchmark		All-In-		Modified
GC24	Government Bonds	YTM	Benchmark		Premium Last Trade		Clean Price	Duration
GC25	GC23	8.345	GT364/20Oct23	8.345	0	103.895	100.282	0.547
GC26 8.490 R186 8.400 9 103.493 100.023 2. GC27 8.710 R186 8.400 31 98.964 97.715 3. GC28 9.790 R2030 10.010 -22 98.010 94.540 4. GC30 10.420 R2030 10.010 41 89.604 88.354 4. GC32 11.185 R213 10.395 79 91.394 87.720 5. GC35 12.400 R209 11.200 120 83.376 81.892 6. GC40 13.260 R214 11.440 182 80.622 76.621 6. GC43 13.890 R2044 11.710 192 76.729 75.167 6. GC45 13.890 R2044 11.710 218 73.877 72.339 6. GC45 13.890 R2048 11.580 235 76.770 72.688 6. GC50 14.0	GC24	7.320	R186	8.400	-108	108.978	104.692	1.399
GC27 8.710 R186 8.400 31 98.964 97.715 3. GC28 9.790 R2030 10.010 -22 98.010 94.540 4. GC30 10.420 R2030 10.010 41 89.604 88.354 4. GC32 11.185 R213 10.395 79 91.394 87.720 5. GC35 12.400 R209 11.200 120 83.376 81.892 6. GC37 12.995 R2037 11.425 157 78.989 77.505 6. GC40 13.260 R214 11.440 182 80.622 76.621 6. GC43 13.630 R2044 11.710 192 76.729 75.167 6. GC43 13.890 R2044 11.710 192 76.729 75.167 6. GC48 13.927 R2048 11.580 235 76.770 72.688 6. GC50 14.056 R2048 11.580 235 76.770 72.688 6. GC50 14.056 R2048 11.580 235 76.770 72.688 6. GC50 14.056 R2048 11.580 248 75.161 73.560 6. GC52 3.290 113.340 111.343 4. GC33 6.589 107USBond 3.573 423 96.013 94.030 2. NAM04 10.160 R186 8.400 176 102.257 5. NAM03 9.050 R2023 7.550 150 101.555 100.367 0. NAM04 10.160 R186 8.400 176 102.250 100.967 2. Corporate Bonds - Fixed BWF123 8.850 GC23 8.345 42 99.556 99.938 0. DBN23 8.172 GT364/08Dec23 8.530 -36 102.855 100.454 0. NEDNAMO1 8.240 GC24 7.320 92 104.500 103.314 1. NEDN2030 8.645 GC25 8.530 -26 97.728 96.328 0. DBN23 8.472 GT364/08Dec23 8.530 -36 102.855 100.454 0. NEDNAMO4 9.000 3 month JIBAR 7.500 95 100.242 99.988 0. DBN23 8.470 GC25 8.530 12 103.123 102.759 1. BWF123 8.850 GC23 8.530 -26 97.728 96.328 0. DBN23 8.472 GT364/08Dec23 8.530 -26 97.728 96.328 0. DBN23 8.472 GT364/08Dec23 8.530 -26 97.728 96.338 0. DBN23 8.450 3 month JIBAR 7.500 150 100.248 99.988 0. BWJ124 9.000 3 month JIBAR 7.500 150 100.248 99.988 0. BWJ125 8.660 3 month JIBAR 7.500 150 100.333 99.982 2. BWJ1265 9.000 3 month JIBAR 7.500 150 100.333 99.982 2. BWJ127 9.650 3 month JIBAR 7.500 150 100.334 99.995 3. BWJ125 9.230 3 month JIBAR 7.500 145 99.755 99.994 1. FNBJ255 9.230 3 month JIBAR 7.500 145 99.755 99.994 3.	GC25	8.530	R186	8.400		103.410	99.940	1.817
GC28 9.790 R2030 10.010 -22 98.010 94.540 4.	GC26	8.490	R186	8.400	9	103.493	100.023	2.581
GC30	GC27	8.710	R186	8.400	31	98.964	97.715	3.197
GC32	GC28	9.790	R2030	10.010	-22	98.010	94.540	4.167
GC35	GC30	10.420		10.010		89.604	88.354	4.963
GC37	GC32	11.185		10.395	79	91.394	87.720	5.631
GC40	GC35							6.473
CC43	GC37							6.708
GC45 13.890 R2044 11.710 218 73.877 72.339 6.6 GC48 13.927 R2048 11.580 235 76.770 72.688 6.7 GC50 14.056 R2048 11.580 248 75.161 73.560 6.6 GI25 3.290 143.892 143.053 2.2 GI27 3.720 113.140 111.343 4.4 GI29 5.300 121.137 120.257 5.6 GI33 6.440 105.873 103.653 7.6 GI36 6.589 9 98.348 97.481 9. Eurobond 2 7.808 10YUSBond 3.573 423 96.013 94.030 2. NAM03 9.050 R2023 7.550 150 101.555 100.367 0. NAM04 10.160 R186 8.400 176 102.206 100.967 2. Corporate Bonds – Fixed 8.850 GC23 8.530 -36<	GC40							6.751
GC48								6.991
GC50 14.056 R2048 11.580 248 75.161 73.560 6.6 G125 3.290 143.892 143.053 2 G127 3.720 113.140 111.343 4.4 G129 5.300 121.137 120.257 5.1 G133 6.440 105.873 103.653 7.6 G136 6.589 98.348 97.481 9 Eurobond 2 7.808 10YUSBond 3.573 423 96.013 94.030 2 NAM03 9.050 R2023 7.550 150 101.555 100.367 0 NAM04 10.160 R186 8.400 176 102.206 100.967 2 COrporate Bonds - Fixed BWFi23 8.850 GC23 8.345 42 99.556 99.938 0 DBN23 8.172 GT364/08Dec23 8.530 -36 102.855 100.454 0 NEDNAM01 8.240 GC24 7.320 92 104.500 103.314 1 NEDX2030 8.645 GC25 8.530 12 103.123 102.759 1 BWFL23 8.272 GT364/08Dec23 8.530 -26 97.728 96.328 0 COrporate Bonds - Floating BWJL23 8.272 GT364/08Dec23 8.530 -26 97.728 99.988 0 BWJL23 8.272 GT364/08Dec23 8.530 12 103.123 102.759 1 BWSL23 8.272 GT364/08Dec23 8.530 16 102.855 100.454 0 BWJL23 8.272 GT364/08Dec23 8.530 17 103.123 102.759 1 BWGL23 8.272 GT364/08Dec23 8.530 17 103.123 102.759 1 BWGL23 8.272 GT364/08Dec23 8.530 19 100.242 99.988 0 BWJL23 8.272 GT364/08Dec23 8.530 10 10.0258 99.988 0 BWJL23 8.450 3 month JIBAR 7.500 150 99.558 99.990 1 BWJL25 8.660 3 month JIBAR 7.500 150 100.248 99.988 2 BWJ165 9.000 3 month JIBAR 7.500 150 100.258 99.988 2 BWJ1627 9.650 3 month JIBAR 7.500 150 100.258 99.988 2 BWJ1628 9.900 3 month JIBAR 7.500 150 100.258 99.981 3 BWJ227 9.650 3 month JIBAR 7.500 150 100.258 99.985 3 BWJ227 9.650 3 month JIBAR 7.500 150 100.258 99.985 3 BWJ227 9.050 3 month JIBAR 7.500 150 100.333 99.982 4 BWJ225 8.950 3 month JIBAR 7.500 145 99.755 99.994 1 FNBJ275 9.230 3 month JIBAR 7.500 145 99.755 99.994 1 FNBJ275 10.000 3 month JIBAR 7.500 145 99.755 99.994 1 FNBJ275 10.000 3 month JIBAR 7.500 173 99.748 99.994 3 DRYJ25 10.000 3 month JIBAR 7.500 173 99.748 99.994 3 DRYJ25 10.000 3 month JIBAR 7.500 125 100.634 99.980 2								6.979
Gi25 3.290 143.892 143.053 2	GC48							6.784
GI27 3.720 113.140 111.343 4.4 GI29 5.300 121.137 120.257 5.6 GI33 6.440 105.873 103.653 7.4 GI36 6.589 98.348 97.481 9. Eurobond 2 7.808 10YUSBond 3.573 423 96.013 94.030 2. NAM03 9.050 R2023 7.550 150 101.555 100.367 0. NAM04 10.160 R186 8.400 176 102.206 100.967 2. Corporate Bonds - Fixed BWFi23 8.850 GC23 8.345 42 99.556 99.938 0. DBN23 8.172 GT364/08Dec23 8.530 36 102.855 100.454 0.4 NEDNAM01 8.240 GC24 7.320 92 104.500 103.314 1 NEDX2030 8.645 GC25 8.530 12 103.123 102.759 1. BWFL23 8.272 GT364/08Dec23 8.530 26 97.728 96.328 0.6 Corporate Bonds - Floating BWJL23 8.272 GT364/08Dec23 8.530 10.0242 99.88 0.6 EWFL23 8.272 GT364/08Dec23 8.530 10.0242 99.988 0.6 EWFL23 8.272 GT364/08Dec23 8.530 10.0242 99.988 0.6 EWFL23 8.272 GT364/08Dec23 8.530 150 100.242 99.988 0.6 EWFL23 8.272 GT364/08Dec23 8.530 150 100.248 99.988 0.6 EWFL23 8.450 3 month JIBAR 7.500 150 99.558 99.990 1 BWJL25 8.660 3 month JIBAR 7.500 150 99.558 99.990 1 BWJL25 8.660 3 month JIBAR 7.500 150 100.248 99.988 2 BWJ1265 9.000 3 month JIBAR 7.500 150 100.258 99.988 2 BWJ127 9.650 3 month JIBAR 7.500 150 100.258 99.988 2 BWJ1287 9.650 3 month JIBAR 7.500 0 100.434 99.985 3 DBN29 9.900 3 month JIBAR 7.500 145 99.755 99.994 1 FNBJ275 8.950 3 month JIBAR 7.500 145 99.755 99.994 1 FNBJ275 9.230 3 month JIBAR 7.500 173 99.748 99.994 3 ORYJ25 10.000 3 month JIBAR 7.500 250 100.634 99.980 2			R2048	11.580	248			6.962
G129 5.300 121.137 120.257 5.1 G133 6.440 105.873 103.653 7.4 Eurobond 2 7.808 10YUSBond 3.573 423 96.013 94.030 2. NAM03 9.050 R2023 7.550 150 101.555 100.367 0. NAM04 10.160 R186 8.400 176 102.206 100.967 2. Corporate Bonds - Fixed BWF123 8.850 GC23 8.345 42 99.556 99.938 0. BBN23 8.172 GT364/08Dec23 8.530 -36 102.855 100.454 0.4 NEDNAM01 8.240 GC24 7.320 92 104.500 103.314 1. NEDNAM01 8.240 GC24 7.320 92 104.500 103.314 1. BWFL23 8.272 GT364/08Dec23 8.530 -26 97.728 96.328 0. Corporate Bonds - Floating BWJL23 8.450 3 month JIBAR 7.500 95 100.242 99.988 0. BWJL24 9.000 3 month JIBAR 7.500 150 99.558 99.990 1. BWJL25 8.660 3 month JIBAR 7.500 150 99.558 99.998 2. BWJL25 8.660 3 month JIBAR 7.500 150 100.258 99.988 2. BWJL25 9.000 3 month JIBAR 7.500 150 100.258 99.988 2. BWJL267 7.500 3 month JIBAR 7.500 215 100.258 99.981 3. BWJL267 7.500 3 month JIBAR 7.500 0 100.434 99.985 3. BWJ267 7.500 3 month JIBAR 7.500 0 100.434 99.985 3. BWJ268 9.900 3 month JIBAR 7.500 145 100.258 99.981 3. BWJ269 9.900 3 month JIBAR 7.500 0 100.434 99.985 3. BWJ267 7.500 3 month JIBAR 7.500 145 99.755 99.994 1. BWJ27 7.500 3 month JIBAR 7.500 145 99.755 99.994 1. BWJ27 9.230 3 month JIBAR 7.500 173 99.748 99.994 3. ORYJ25 10.000 3 month JIBAR 7.500 173 99.748 99.994 3. ORYJ25 10.000 3 month JIBAR 7.500 173 99.748 99.994 3.	GI25							2.215
Gi33 6.440 105.873 103.653 7.6 7.6 7.8								4.099
GI36 6.589 98.348 97.481 92.	GI29							5.017
Eurobond 2	GI33							7.626
NAM03	GI36							9.266
NAM04								2.337
BWFi23 8.850 GC23 8.345 42 99.556 99.938 0.50								0.363
BWFi23 8.850 GC23 8.345 42 99.556 99.938 0.0 DBN23 8.172 GT364/08Dec23 8.530 -36 102.855 100.454 0.0 NEDNAM01 8.240 GC24 7.320 92 104.500 103.314 1. NEDX2030 8.645 GC25 8.530 12 103.123 102.759 1. BWFL23 8.272 GT364/08Dec23 8.530 -26 97.728 96.328 0.0 Corporate Bonds - Floating BWJL23 8.450 3 month JIBAR 7.500 95 100.242 99.988 0.0 BWJ123 8.450 3 month JIBAR 7.500 95 100.242 99.988 0.0 BWJ124 9.000 3 month JIBAR 7.500 150 99.558 99.990 1. BWJ125 8.660 3 month JIBAR 7.500 150 100.248 99.988 2.0 BWJ126 9.000 3 month JIBAR 7.5			R186	8.400	176	102.206	100.967	2.758
DBN23 8.172 GT364/08Dec23 8.530 -36 102.855 100.454 0.0 NEDNAM01 8.240 GC24 7.320 92 104.500 103.314 1. NEDX2030 8.645 GC25 8.530 12 103.123 102.759 1. BWFL23 8.272 GT364/08Dec23 8.530 -26 97.728 96.328 0.0 Corporate Bonds - Floating BWJL23 8.450 3 month JIBAR 7.500 95 100.242 99.988 0.0 BWJI24 9.000 3 month JIBAR 7.500 150 99.558 99.990 1. BWJI25 8.660 3 month JIBAR 7.500 116 100.248 99.988 2. BWJ126S 9.000 3 month JIBAR 7.500 150 100.258 99.988 2. BWJ127 9.650 3 month JIBAR 7.500 215 100.560 99.981 3. DBN29 9.900 3 month JIBAR 7.500								
NEDNAM01 8.240 GC24 7.320 92 104.500 103.314 1 NEDX2030 8.645 GC25 8.530 12 103.123 102.759 1 BWFL23 8.272 GT364/08Dec23 8.530 -26 97.728 96.328 0.0 Corporate Bonds - Floating BWJL23 8.450 3 month JIBAR 7.500 95 100.242 99.988 0.0 BWJL24 9.000 3 month JIBAR 7.500 150 99.558 99.990 1 BWJ25 8.660 3 month JIBAR 7.500 116 100.248 99.988 2 BWJ1e25 9.000 3 month JIBAR 7.500 150 100.248 99.988 2 BWJ1e27 9.650 3 month JIBAR 7.500 215 100.560 99.981 3 BWJ2e27 7.500 3 month JIBAR 7.500 0 100.434 99.985 3 DBN29 9.900 3 month JIBAR								0.501
NEDX2030 8.645 GC25 8.530 12 103.123 102.759 1. BWFL23 8.272 GT364/08Dec23 8.530 -26 97.728 96.328 0.0 Corporate Bonds – Floating BWJL23 8.450 3 month JIBAR 7.500 95 100.242 99.988 0.0 BWJ124 9.000 3 month JIBAR 7.500 150 99.558 99.990 1 BWJ125 8.660 3 month JIBAR 7.500 116 100.248 99.988 2 BWJ126S 9.000 3 month JIBAR 7.500 150 100.258 99.988 2 BWJ1e27 9.650 3 month JIBAR 7.500 215 100.560 99.981 3 BWJ2e27 7.500 3 month JIBAR 7.500 0 100.434 99.985 3 DBN29 9.900 3 month JIBAR 7.500 240 100.333 99.982 4 FNBJ25S 8.950								0.679
BWFL23 8.272 GT364/08Dec23 8.530 -26 97.728 96.328 0.0 Corporate Bonds - Floating BWJL23 8.450 3 month JIBAR 7.500 95 100.242 99.988 0.0 BWJI24 9.000 3 month JIBAR 7.500 150 99.558 99.990 1.1 BWJI25 8.660 3 month JIBAR 7.500 116 100.248 99.988 2.1 BWJI26S 9.000 3 month JIBAR 7.500 150 100.258 99.988 2.1 BWJ1e27 9.650 3 month JIBAR 7.500 215 100.560 99.981 3.3 DBN29 9.900 3 month JIBAR 7.500 0 100.434 99.985 3.4 PNBJ25S 8.950 3 month JIBAR 7.500 240 100.333 99.982 4.4 FNBJ27S 9.230 3 month JIBAR 7.500 173 99.748 99.994 3. ORYJ25 10.000 3 mon								1.263
Corporate Bonds – Floating BWJL23 8.450 3 month JIBAR 7.500 95 100.242 99.988 0.0 BWJi24 9.000 3 month JIBAR 7.500 150 99.558 99.990 1 BWJL25 8.660 3 month JIBAR 7.500 116 100.248 99.988 2 BWJ26S 9.000 3 month JIBAR 7.500 150 100.258 99.988 2 BWJ2e27 9.650 3 month JIBAR 7.500 215 100.560 99.981 3 BWJ2e27 7.500 3 month JIBAR 7.500 0 100.434 99.985 3 DBN29 9.900 3 month JIBAR 7.500 240 100.333 99.982 4 FNBJ25S 8.950 3 month JIBAR 7.500 145 99.755 99.994 1 FNBJ27S 9.230 3 month JIBAR 7.500 173 99.748 99.994 3 ORYJ25 10.000 3 month JIBAR 7.500 250 100.634 99.980 2 </th <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th>1.750</th>								1.750
BWJL23 8.450 3 month JIBAR 7.500 95 100.242 99.988 0.0 BWJi24 9.000 3 month JIBAR 7.500 150 99.558 99.990 1 BWJL25 8.660 3 month JIBAR 7.500 116 100.248 99.988 2 BWJf26S 9.000 3 month JIBAR 7.500 150 100.258 99.988 2 BWJ1e27 9.650 3 month JIBAR 7.500 215 100.560 99.981 3 DBN29 9.900 3 month JIBAR 7.500 240 100.333 99.985 3 FNBJ25S 8.950 3 month JIBAR 7.500 145 99.755 99.994 1 FNBJ27S 9.230 3 month JIBAR 7.500 173 99.748 99.994 3 ORYJ25 10.000 3 month JIBAR 7.500 250 100.634 99.980 2			G1364/08Dec23	8.530	-26	97./28	96.328	0.687
BWJi24 9.000 3 month JIBAR 7.500 150 99.558 99.990 1 BWJL25 8.660 3 month JIBAR 7.500 116 100.248 99.988 2 BWJf26S 9.000 3 month JIBAR 7.500 150 100.258 99.988 2 BWJ1e27 9.650 3 month JIBAR 7.500 215 100.560 99.981 3 BWJ2e27 7.500 3 month JIBAR 7.500 0 100.434 99.985 3 DBN29 9.900 3 month JIBAR 7.500 240 100.333 99.982 4 FNBJ25S 8.950 3 month JIBAR 7.500 145 99.755 99.994 1 FNBJ27S 9.230 3 month JIBAR 7.500 173 99.748 99.994 3 ORYJ25 10.000 3 month JIBAR 7.500 250 100.634 99.980 2			2 a th. IIDAD	7.500	0.5	100 242	00.000	0.670
BWJL25 8.660 3 month JIBAR 7.500 116 100.248 99.988 2 BWJf26S 9.000 3 month JIBAR 7.500 150 100.258 99.988 2 BWJ1e27 9.650 3 month JIBAR 7.500 215 100.560 99.981 3 BWJ2e27 7.500 3 month JIBAR 7.500 0 100.434 99.985 3 DBN29 9.900 3 month JIBAR 7.500 240 100.333 99.982 4 FNBJ25S 8.950 3 month JIBAR 7.500 145 99.755 99.994 1 FNBJ27S 9.230 3 month JIBAR 7.500 173 99.748 99.994 3 ORYJ25 10.000 3 month JIBAR 7.500 250 100.634 99.980 2								0.679
BWJf26S 9.000 3 month JIBAR 7.500 150 100.258 99.988 2.0 BWJ1e27 9.650 3 month JIBAR 7.500 215 100.560 99.981 3.3 BWJ2e27 7.500 3 month JIBAR 7.500 0 100.434 99.985 3.4 DBN29 9.900 3 month JIBAR 7.500 240 100.333 99.982 4.4 FNBJ25S 8.950 3 month JIBAR 7.500 145 99.755 99.994 1. FNBJ27S 9.230 3 month JIBAR 7.500 173 99.748 99.994 3. ORYJ25 10.000 3 month JIBAR 7.500 250 100.634 99.980 2.5								1.365
BWJ1e27 9.650 3 month JIBAR 7.500 215 100.560 99.981 3 BWJ2e27 7.500 3 month JIBAR 7.500 0 100.434 99.985 3 DBN29 9.900 3 month JIBAR 7.500 240 100.333 99.982 4 FNBJ25S 8.950 3 month JIBAR 7.500 145 99.755 99.994 1 FNBJ27S 9.230 3 month JIBAR 7.500 173 99.748 99.994 3 ORYJ25 10.000 3 month JIBAR 7.500 250 100.634 99.980 2								2.328 2.682
BWJ2e27 7.500 3 month JIBAR 7.500 0 100.434 99.985 3.000 DBN29 9.900 3 month JIBAR 7.500 240 100.333 99.982 4.000 FNBJ25S 8.950 3 month JIBAR 7.500 145 99.755 99.994 1.000 FNBJ27S 9.230 3 month JIBAR 7.500 173 99.748 99.994 3.000 ORYJ25 10.000 3 month JIBAR 7.500 250 100.634 99.980 2.000								3.284
DBN29 9.900 3 month JIBAR 7.500 240 100.333 99.982 4.6 FNBJ25S 8.950 3 month JIBAR 7.500 145 99.755 99.994 1.7 FNBJ27S 9.230 3 month JIBAR 7.500 173 99.748 99.994 3.7 ORYJ25 10.000 3 month JIBAR 7.500 250 100.634 99.980 2.7								3.460
FNBJ25S 8.950 3 month JIBAR 7.500 145 99.755 99.994 1. FNBJ27S 9.230 3 month JIBAR 7.500 173 99.748 99.994 3. ORYJ25 10.000 3 month JIBAR 7.500 250 100.634 99.980 2.0								4.427
FNBJ27S 9.230 3 month JIBAR 7.500 173 99.748 99.994 3. ORYJ25 10.000 3 month JIBAR 7.500 250 100.634 99.980 2.3								1.749
ORYJ25 10.000 3 month JIBAR 7.500 250 100.634 99.980 2.3								3.176
								2.234
								0.577
								1.091
								2.669
								2.800
								2.031
								3.454
								1.045
								1.967
				7.500				1.135
								2.068
								2.640
								3.338
								3.806





110	114	a:.	
IJG	HO	lan	าgs

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
Matheus Namwandi	Financial Accountant	matheus@ijg.net	Tel: +264 (81) 958 3536
Madeline Olivier	Group PA	madeline@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
Leonie de Klerk	Wealth Operations Manager	leonie@ijg.net	Tel: +264 (81) 958 3533
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
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
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 Bro	okers		
Ursula Gollwitzer	Broker	ursula@aldesnamibia.com	Tel: +264 (81) 958 3535
Richard Hoff	Broker	richard@aldesnamibia.com	Tel: +264 (81) 958 3500

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.



and let us make your money work for you

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

